



Matr. nr. 2055 A/S

Vigerslev Allé 77
2500 Valby
CVR No. 38881876

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Entity details

Entity

Matr. nr. 2055 A/S
Vigerslev Allé 77
2500 Valby

Business Registration No.: 38881876
Registered office: Copenhagen
Financial year: 01.01.2025 - 31.12.2025

Board of Directors

Torben Oddershede Skovsted, chair
Jon Østergaard Horn
Jakob Grünfeld

Executive Board

Camilla Winther

Auditors

EY Godkendt Revisionspartnerselskab
Dirch Passers Allé 36
2000 Frederiksberg

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Matr. nr. 2055 A/S for the financial year 01.01.2025 - 31.12.2025.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2025 and of the results of its operations for the financial year 01.01.2025 - 31.12.2025.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Valby, 20.03.2026

Executive Board

Camilla Winther

Board of Directors

Torben Oddershede Skovsted
chair

Jon Østergaard Horn

Jakob Grünfeld

Independent auditor's report

To the shareholders of Matr. nr. 2055 A/S

Opinion

We have audited the financial statements of Matr. nr. 2055 A/S for the financial year 01.01.2025 - 31.12.2025, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2025 and of the results of its operations for the financial year 01.01.2025 - 31.12.2025 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are

free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management

commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with

the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 20.03.2026

EY Godkendt Revisionspartnerselskab

CVR No. 30700228

Claus Tanggaard Jacobsen

State Authorised Public Accountant

Identification No (MNE) mne23314

Management commentary

Primary activities

Matr. nr. 2025 A/S owns the property Vigerslev Alie 77, Valby. The purpose of the company is to rent out and develop the property.

Income statement for 2025

	Notes	2025 DKK'000	2024 DKK'000
Gross profit/loss		14,858	16,960
Other financial income		0	32
Other financial expenses	2	(7,065)	(10,947)
Profit/loss before tax		7,793	6,045
Tax on profit/loss for the year	3	(1,714)	(1,330)
Profit/loss for the year		6,079	4,715
Proposed distribution of profit and loss			
Retained earnings		6,079	4,715
Proposed distribution of profit and loss		6,079	4,715

Balance sheet at 31.12.2025

Assets

	Notes	2025 DKK'000	2024 DKK'000
Land and buildings		409,724	409,724
Property, plant and equipment	4	409,724	409,724
Fixed assets		409,724	409,724
Receivables from group enterprises		1,438	1,437
Prepayments		0	404
Receivables		1,438	1,841
Current assets		1,438	1,841
Assets		411,162	411,565

Equity and liabilities

	Notes	2025 DKK'000	2024 DKK'000
Contributed capital		10,000	10,000
Retained earnings		117,687	111,608
Equity		127,687	121,608
Deferred tax		47,112	47,112
Provisions		47,112	47,112
Mortgage debt		0	190,369
Deferred income		1,940	0
Non-current liabilities other than provisions	5	1,940	190,369
Current portion of non-current liabilities other than provisions	5	971	13,365
Payables to group enterprises	6	230,329	35,507
Joint taxation contribution payable		1,714	1,331
Other payables	7	1,409	2,273
Current liabilities other than provisions		234,423	52,476
Liabilities other than provisions		236,363	242,845
Equity and liabilities		411,162	411,565

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Statement of changes in equity for 2025

	Contributed capital DKK'000	Retained earnings DKK'000	Total DKK'000
Equity beginning of year	10,000	111,608	121,608
Profit/loss for the year	0	6,079	6,079
Equity end of year	10,000	117,687	127,687

Notes

1 Judgements regarding going concern

The parent company FLSmidth & Co. A/S has issued a waiver of payment of its receivable, DKK 230,329 thousand lasting till FLSmidth & Co. A/S has sold its shares in the company.

AGI-NREP Valby Holding ApS has issued a letter of support to the company, being in effect from taking over the shares in the company and till the date of approval of the annual report for 2026.

2 Other financial expenses

	2025 DKK'000	2024 DKK'000
Financial expenses from group enterprises	4,071	1,797
Other interest expenses	2,958	9,150
Other financial expenses	36	0
	7,065	10,947

3 Tax on profit/loss for the year

	2025 DKK'000	2024 DKK'000
Current tax	1,714	1,330
	1,714	1,330

4 Property, plant and equipment

Land and
buildings
DKK'000

Cost beginning of year	430,350
Cost end of year	430,350
Depreciation and impairment losses beginning of year	(20,626)
Depreciation and impairment losses end of year	(20,626)
Carrying amount end of year	409,724

5 Non-current liabilities other than provisions

	Due within 12 months 2025 DKK'000	Due within 12 months 2024 DKK'000	Due after more than 12 months 2025 DKK'000
Mortgage debt	0	13,365	0
Deferred income	971	0	1,940
	971	13,365	1,940

6 Payables to group enterprises

Cash pool accounts are legally owned by FLSmidt & Co. A/S. The accounts are therefore considered balances with related parties. In the balance sheet the cash pool accounts are recognised under receivables and payables to affiliated companies as part of assets and liabilities, respectively.

7 Other payables

	2025 DKK'000	2024 DKK'000
VAT and duties	1,366	2,202
Other costs payable	43	71
	1,409	2,273

8 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

	2025	2024
Average number of full-time employees	0	0

9 Contingent liabilities

The company is part of a Danish joint taxation scheme for which FLSmidt & Co. A/S is the administrator. As part of the joint taxation, Matr. nr. 2055 A/S is liable with other companies in the joint taxation scheme for Danish corporate taxes on dividend, interest and royalties within the joint taxation group.

10 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest and largest group:

Accounting policies

Basis for financial statements

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

Income statement

Gross profit or loss

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit comprised revenue and other external expenses.

Revenue

The Company has chosen IFRS 15 as interpretation for revenue recognition.

Revenue from rental services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fairvalue of the consideration fixed

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Other external expenses

Other external expenses include expenses relating to the Company's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

Other financial income

Financial income are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income, exchange gains on foreign currency transactions and surcharges under the advance-payment-of-tax scheme, etc.

Other financial expenses

Financial costs are recognised in the income statement at the amounts relating to the financial year. Net financials include interest costs, exchange losses on foreign currency transactions, amortisation of mortgage loans and allowances under the advance-payment-of-tax scheme, etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Property, plant and equipment

Items of land and buildings are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life. Land is not depreciated.

Cost comprises of the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Buildings	25

The useful life and residual value of the company's property are reassessed annually.

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale. Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Receivables

Receivables are measured at amortised cost or lower net realizable value. The company has chosen IFRS 9 as interpretation for impairment.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Deferred tax

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Mortgage debt

Payables to credit institutions, etc. are recognised at the amount of proceeds received at the date of borrowing, net of transaction costs paid. In subsequent periods the financial liabilities are measured at amortised costs using 'the effective interest method', the difference between the proceeds and the nominal value therefore being recognised in the Income statement under financial expenses over the term of the loan.

Other financial liabilities

In the balance sheet, the cash pool accounts are recognised under receivables and payables to affiliated companies as part of assets and liabilities, respectively.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.