

DSV Real Estate Leipzig A/S

Hovedgaden 630, 2640 Hedehusene
CVR No. 44 67 59 86

Annual Report

for the year ended 31 December 2024

1st financial year

Approved at the Company's General Meeting on 30 April 2025

Chairman:

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Statement by Management on the Annual Report

Today, the Executive Board have discussed and approved the Annual Report of DSV Real Estate Leipzig A/S for the financial year 1 March - 31 December 2024.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board considers the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 March - 31 December 2024.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the result of the Company's operations and financial position.

We recommend that the Annual Report be approved at the Annual General Meeting.

Hedehusene, 30 April 2025

Executive Board:

Brian Winther Almind

Board of Directors:

Brian Skovgård Ejsing
(Chairman)

Søren Schmidt
(Vice-Chairman)

Brian Winther Almind

INFORMATION ABOUT THE COMPANY

Name DSV Real Estate Leipzig A/S
Address Hovedgaden 630
Post Code 2640 Hedehusene
CVR No. 44 67 59 86
Tel: +45 43 20 30 40
Fax: +45 43 20 30 41

CVR No. 44 67 59 86

Municipality of domicile Hedehusene

Executive Board Brian Winther Almind

Board of Directors Brian Skovgård Ejsing, (Chairman)
Søren Schmidt, (Vice-Chairman)
Brian Winther Almind

1st Financial year 1 March 2024 - 31 December 2024

Shareholders holding 5% or more of the share capital or the voting rights:

DSV Road Holding A/S, Hedehusene (100%)

Parent company:

DSV Road Holding A/S, Hedehusene (100%)

Management's review

Main activity

The objects of the Company are to own and manage properties and other activities deemed relevant.

Financial review

The income statement of the Company for 2024 shows a profit for the year of TDKK 9 and at 31 December 2024 the balance sheet of the Company shows equity of TDKK 409.

The result is considered satisfactory.

Targets and expectations for the year ahead

It is anticipated that the result for 2025 will be higher than the result for 2024.

Subsequent events

No events have occurred after the reporting period 31. December 2024, of importance to the financial statements.

Financial statements 1 March – 31 December

INCOME STATEMENT

Note	2024 DKK '000 (10 months)
2 Financial income	11
Profit before tax	11
3 Tax for the year	<u>-2</u>
NET PROFIT FOR THE YEAR	<u><u>9</u></u>

BALANCE SHEET

Note	2024 DKK '000
ASSETS	
Receivables from Group companies	411
Total current assets	<u>411</u>
TOTAL ASSETS	<u><u>411</u></u>
 EQUITY AND LIABILITIES	
Equity	
4 Share capital	400
Proposed dividend	-
Retained earnings	<u>9</u>
Total equity	<u>409</u>
Current liabilities	
Company tax	<u>2</u>
Total current liabilities	<u>2</u>
TOTAL EQUITY AND LIABILITIES	<u><u>411</u></u>
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STATEMENT OF CHANGES IN EQUITY

DKK'000	Share capital	Retained earnings	Dividend	Total
Shareholders' Equity at 1 March 2024	<u>400</u>	<u>-</u>	<u>-</u>	<u>400</u>
Transfer regarding proposed distribution	<u>-</u>	<u>9</u>	<u>-</u>	<u>9</u>
Shareholders' Equity at 31 December 2024	<u>400</u>	<u>9</u>	<u>-</u>	<u>409</u>

Notes

1 Accounting policies

The annual report of DSV Real Estate Leipzig A/S has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities. Furthermore, the Company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies are unchanged from last year.

The amounts in the annual report are stated in Danish kroner (DKK) and rounded to the nearest thousands.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rate at the transaction date and the rate at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at closing rates. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Tax for the year

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity. The tax expense recognised in the income statement relating to the extraordinary profit/loss for the year is allocated to this item whereas the remaining tax expense is allocated to the profit/loss for the year from ordinary activities.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Equity

Dividend

Dividend proposed for the year is recognised as a liability at the date when it is adopted at the annual general meeting (declaration date). Dividend expected to be distributed for the financial year is presented as a separate line item under "Equity".

Corporation tax

Current tax liabilities and outstanding current tax are included in the balance sheet as tax calculated on the taxable income for the year adjusted for tax from previous years' taxable income and pre-paid taxes.

Notes

	2024 DKK '000
2 Financial income	
Interest income from Group Companies	11
	11
3 Tax for the year	
Current tax for the year	-2
	-2
4 Share capital	
The share capital comprises:	
Shares, 400,000 of DKK 1 nominal value each	400
There has been no changes to the share capital since the company was founded 1 March 2024.	
5 Contingent liabilities and other commitments	
The Company and its ultimate parent company, DSV A/S, are taxed on a joint basis. The Company is thus jointly and severally liable for any taxes relating to the joint taxation arrangement.	
The Company has no further commitments or liabilities except from those included in the financial statements.	
6 Related parties	
DSV Real Estate Leipzig A/S' related parties comprise the following:	
Parties exercising control	
DSV Road Holding A/S, Hovedgaden 630, 2640 Hedehusene, which exercises control.	
Other	
Transactions with other related parties comprise interest bearing accounts.	
Transactions with related parties has been conducted on arms length principles.	
7 Consolidated financial statements	
The financial statements of DSV Real Estate Leipzig A/S are included in the consolidated Financial Statements of DSV A/S, Hedehusene, Denmark. The consolidated Financial Statements of DSV A/S can be requested at the following address:	
DSV A/S	
Hovedgaden 630	
DK-2640 Hedehusene	
Denmark	
or:	
www.investor.dsv.com	
8 Branch information	
DSV Real Estate Leipzig A/S - German Branch is a branch of DSV Real Estate Leipzig A/S and 100% owned and consolidated within DSV Real Estate Leipzig A/S.	
	2024 DKK '000
9 Proposed distribution of profit	
Dividend	-
Retained earnings	9
	9
Total distribution	9