



Contura Sydmarken 29 A/S

Sydmarken 29, 2860 Søborg

CVR no. 44 63 71 38

**Annual report for the period
15 February to 31 December 2024**

Adopted at the annual general meeting on 9 July 2025

Ieva Ankorina-Stark
Chairman


A decorative graphic in the bottom right corner consisting of several overlapping, light gray circular shapes of varying sizes, creating a sense of depth and movement.

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Independent auditor's report	2
Management's review	
Company details	5
Management's review	6
Financial statements	
Income statement 15 February - 31 December	7
Balance sheet 31 December	8
Statement of changes in equity	10
Notes	11
Accounting policies	13

Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Contura Sydmarken 29 A/S for the financial year 15 February - 31 December 2024.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 15 February - 31 December 2024.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Søborg, 9 July 2025

Executive board

Ieva Ankorina-Stark

Supervisory board

Graham Julian Fraser-Pye
Chairman

Rakesh Chhaganlal Tailor

Patrick John Banks

Independent auditor's report

To the shareholder of Contura Sydmarken 29 A/S

Opinion

We have audited the financial statements of Contura Sydmarken 29 A/S for the financial year 15 February - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 15 February - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Due to non-compliance with the Bookkeeping Act, the company has on several occasions submitted incorrect or late VAT returns to the Danish Tax Agency (SKAT). The matter may entail liability for management.

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

Independent auditor's report

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 company'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 company'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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, 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.

Independent auditor's report

Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover management's review, 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 management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 9 July 2025

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Ramazan Turan
Statsautoriseret revisor
mne32779

Company details

The company	Contura Sydmarken 29 A/S Sydmarken 29 2860 Søborg CVR no.: 44 63 71 38 Reporting period: 15 February - 31 December 2024 Incorporated: 15 February 2024 Domicile: Gladsaxe
Supervisory board	Graham Julian Fraser-Pye, chairman Rakesh Chhaganlal Tailor Patrick John Banks
Executive board	Ieva Ankorina-Stark
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

Management's review

Business review

Contura Sydmarken A/S is a real estate company, whose objective is to maintain the daily running and lease of the property, Sydmarken 29, 2860 Søborg.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of DKK 1.312.409, and the balance sheet at 31 December 2024 shows negative equity of DKK 912.409.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 15 February - 31 December

	Note	2024 DKK
Gross profit		2.701.340
Depreciation, property, plant and equipment		-842.140
Profit/loss before net financials		1.859.200
Financial costs		-3.542.097
Profit/loss before tax		-1.682.897
Tax on profit/loss for the year	2	370.488
Profit/loss for the year		-1.312.409
 Distribution of profit		
Retained earnings		-1.312.409
		-1.312.409

Balance sheet 31 December

	Note	2024 DKK
Assets		
Land and buildings	3	49.686.285
Tangible assets		49.686.285
Total non-current assets		49.686.285
Other receivables		4.386.484
Joint taxation contributions receivable		519.846
Receivables		4.906.330
Total current assets		4.906.330
Total assets		54.592.615

Balance sheet 31 December

	Note	2024 DKK
Equity and liabilities		
Share capital		400.000
Retained earnings		-1.312.409
Equity		-912.409
Provision for deferred tax		148.217
Total provisions		148.217
Payables to group enterprises		5.757.782
Other payables		35.000.000
Total non-current liabilities	4	40.757.782
Short-term part of long-term debt	4	10.000.000
Other payables		4.599.025
Total current liabilities		14.599.025
Total liabilities		55.356.807
Total equity and liabilities		54.592.615

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 15 February	400.000	0	400.000
Net profit/loss for the year	0	-1.312.409	-1.312.409
Equity at 31 December	400.000	-1.312.409	-912.409

Notes

	2024 <u>DKK</u>
1 Staff costs	
Number of fulltime employees on average	<u>1</u>
2 Tax on profit/loss for the year	
Current tax for the year	-518.705
Deferred tax for the year	<u>148.217</u>
	<u>-370.488</u>
3 Tangible assets	
	Land and buildings <u>DKK</u>
Cost at 15 February	0
Additions for the year	<u>50.528.425</u>
Cost at 31 December	<u>50.528.425</u>
Depreciation at 15 February	0
Depreciation for the year	<u>842.140</u>
Depreciation at 31 December	<u>842.140</u>
Carrying amount at 31 December	<u>49.686.285</u>

Notes

4 Long term debt

	Debt at 15 February DKK	Debt at 31 December DKK	Instalment next year DKK	Debt outstanding after 5 years DKK
Payables to group enterprises	0	5.757.782	0	0
Other payables	0	45.000.000	10.000.000	0
	0	50.757.782	10.000.000	0

Accounting policies

The annual report of Contura Sydmarken 29 A/S for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The annual report for 2024 is presented in DKK

As 2024 is the company's first reporting period, no comparatives have been presented.

Basis of 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.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

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

Gross profit reflects an aggregation of revenue, other operating income and external expenses.

Revenue

Revenue from rent is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and discounts and is measured at fair value of the consideration fixed.

Accounting policies

Other external expenses

Other external costs include expenses related to administration, maintenance, property taxes etc.

Depreciation, property, plant and equipment

Depreciation comprises the year's depreciation of tangible property.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

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.

The company is subject to the Danish rules on compulsory joint taxation.

Balance sheet

Tangible assets

Items of land and buildings, plant and machinery and fixtures and fittings, tools and equipment 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 the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Accounting policies

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Other buildings	26 years	0 %

Receivables

Receivables are measured at amortised cost.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

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 is measured at net realisable value.

Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. On subsequent recognition, the financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest method. Accordingly, the difference between the net proceeds and the nominal value is recognised in the income statement over the term of the loan.

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Financial liabilities also include the capitalised residual finance lease commitment.

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.