



**Gefion**  
GROUP

## **GG St. Kongensgade 100 og 106 P/S**

Nasdaq First North, Copenhagen, Bond Market  
Ticker: GKGONG; ISIN: DK0030444401

For release: 9 March 2020

### **Interim Report Second half-year of 2019**

The earnings (loss) and financial position of the Company follow the expected budget and we are on track. Construction and further development of the projects in the Company is according to the plan.

The Annual Report 2019 will be published in May 2020.

Please see enclosed Interim Report for Second half-year of 2019. The interim report has not been subject to audit or review.

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GG St. Kongensgade 100 og 106 P/S, incorporated under the laws of Denmark with business registration number 38 30 68 47, having its registered office at c/o Gefion Group A/S, Østergade 1, 2nd floor, 1100 Copenhagen K, Denmark. The purpose of the Issuer is purchase, sale and investments in real estate or real estate companies and related activities.

Further information may be found at the Company's website: [www.gefiongroup.com](http://www.gefiongroup.com)

#### **Company contact details:**

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GG St. Kongensgade 100 og 106 P/S  
CVR 38306847

Interim half-year report 31.12.2019

<u>DKK thousands</u>	<u>H2 2019</u>	<u>H2 2018</u>
<b>PROFIT AND LOSS FOR THE PERIOD</b>		
Gross profit / loss	<u>-678</u>	<u>-41</u>

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DKK thousands

BALANCE SHEET	31.12.2019	31.12.2018
<b>Fixed assets</b>		
<b>Current assets</b>		
Development projects under construction	206.870	124.656
Other receivables	9	6
Cash (restricted and available)	94.085	9
<b>Current assets total</b>	<b>300.964</b>	<b>124.671</b>
<b>Assets in total</b>	<b>300.964</b>	<b>124.671</b>
<b>Equity</b>		
Share capital	1.000	1.000
Retained earnings	-782	-25
<b>Equity in total</b>	<b>218</b>	<b>975</b>
<b>Liabilities</b>		
Debt	241.600	0
Intra-group debt (subordinated)	56.186	123.561
Trade payables	2.960	135
<b>Liabilities in total</b>	<b>300.746</b>	<b>123.696</b>
<b>Equity and liabilities in total</b>	<b>300.964</b>	<b>124.671</b>

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TKK thousands

	2019H1 01.01.2019- 30.06.2019	2018H2 01.07.2018- 31.12.2018
<b>CASH FLOW STATEMENT</b>		
Profit from operations	-678	-41
Net changes in projects	-36.924	-18.012
Other changes in working capital	2.573	-45
Financial payments	-1	0
<b>Cash flow from operations</b>	<b>-35.030</b>	<b>-18.098</b>
<b>Cash flow from investing activities</b>	<b>0</b>	<b>0</b>
Changes in external debt	367	0
Changes in intra-group debt	5.289	17.883
<b>Cash flow from financing</b>	<b>5.656</b>	<b>17.883</b>
<b>Net cash flow for the period</b>	<b>-29.374</b>	<b>-215</b>
<b>Cash and bank balances at beginning</b>	<b>123.459</b>	<b>224</b>
Net cash flow for the period	-29.374	-215
<b>Cash and bank balances at closing</b>	<b>94.085</b>	<b>9</b>