

Annual Report 2023

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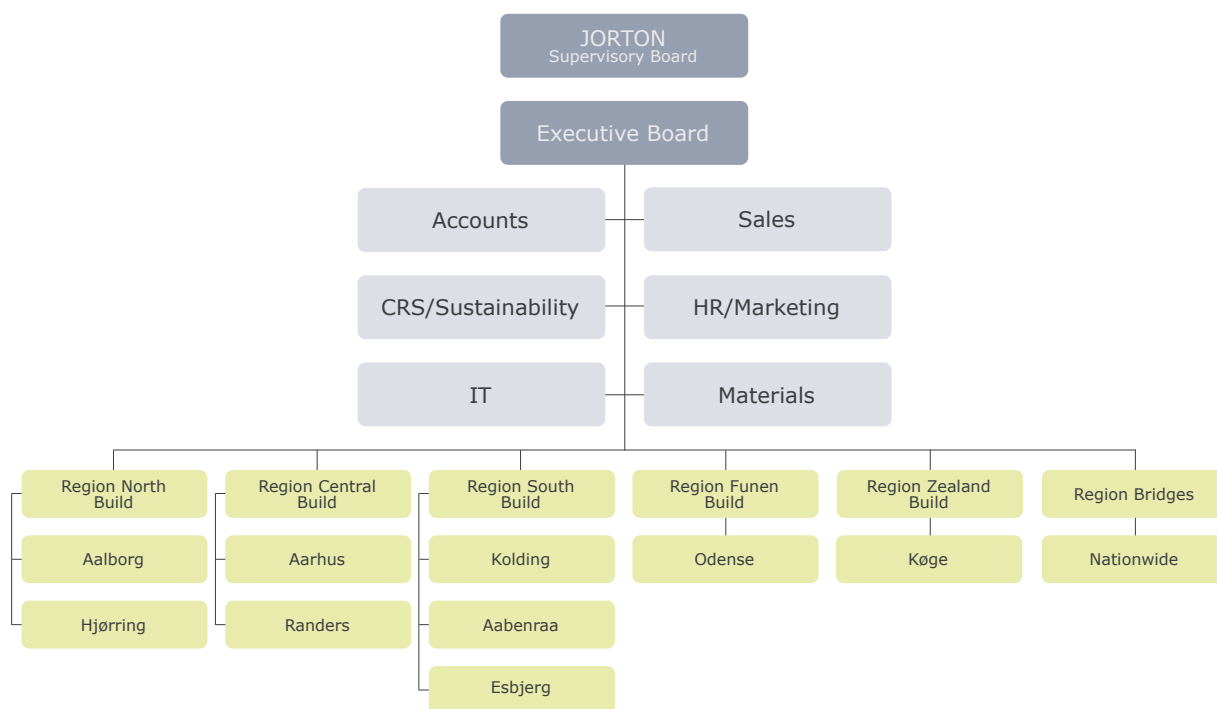
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PARENT COMPANY



FINANCIAL AND OPERATING DATA

JORTON A/S (TDKK)	2023	2022	2021	2020	2019
Revenues					
Annual production at sales value	1,763,055	1,425,460	1,250,164	1,108,514	1,021,802
Result of operating activities	1,351	11,459	12,663	29,442	23,770
Result of net financials	-639	-1,045	-413	-486	-343
Profit before tax	431	9,533	12,250	28,956	23,427
Result	52	6,640	9,283	22,323	17,355
Balance sheet					
Acquisition of tangible fixed assets	21,886	14,229	16,092	30,351	19,891
Balance sheet total	520,790	529,777	452,034	409,815	358,824
Equity	119,694	119,642	113,002	108,719	91,396
Key figures					
Profit before tax	0.0%	0.7%	1.0%	2.6%	2.3%
Profit after tax	0.0%	0.5%	0.7%	2.0%	1.7%
Solvency ratio	117.7%	122.6%	112.4%	128.1%	119.6%
Return on equity	0%	6%	9%	24%	22%
Solvency ratio	23%	23%	25%	27%	25%
Number of employees	499	448	456	441	429

*Dronning Alexandrines Bridge,
Bridge*





Orifarm, Odense





JORTON A/S

A group of entrepreneurial soil and concrete workers decided to do something about one of the century's worst employment crises over 90 years ago, and created 'Jord- og Betonarbejdernes Kooperative Forretning', which became known as JORTON. The objective was to create a healthy, strong business based on classic principles such as craftsmanship, collaboration and professionalism.

Times and the type of work have changed, but the foundations of our business have not. Consequently, JORTON has enjoyed nine decades of success as a building and contracting company working from its branches throughout the country.

We undertake all forms of building and construction work, from minor trade contracts to major prime and turnkey contracts. For almost everything we do we are proud to handle our own production for more or less all the tasks entrusted to us. We have considerable expertise within element assembly and masonry,

which always helps ensure better execution of projects. That means higher quality and ensures that our projects are delivered on time, whether working with complicated new-builds, large-scale renovation projects or infrastructure essential to society.

We employed an average of 499 people in 2023, giving us a large team of specialists at our disposal, who represent a comprehensive palette of technical expertise, craftsmanship and experience.

Knowledge that is constantly maintained and gladly shared when we work in partnership with others involved in a project, such as clients, architects, consulting engineers and contractors. We always seek to find solutions that are not only to the benefit of JORTON, but to the entire project.

JORTON – the safe choice.

AT Home, Aarhus



MISSION, VISION AND VALUES

JORTON'S MISSION

JORTON's mission is to be an attractive partner on a commercial basis, able to deliver building and construction work that guarantees customer satisfaction. JORTON will be a safe, attractive place to work, and will constantly seek to improve its workforce. JORTON will also always consider and support the community.

JORTON'S VISION

JORTON's vision is to expand its position in the building industry as an attractive partner with competent, motivated personnel. We are a nationwide building and construction business with many years of experience and know-how within the industry, and our workforce seek to perform their work with the following key words in mind:

- Customer satisfaction
- Reliability
- Willingness to change

Satisfied customers are key to JORTON. We will seek to understand the customer's needs through dialogue, and provide an experience that extends well beyond the finished product. We will always seek to work professionally to meet the customer's expectations on time and without errors and omissions.

A trusting partnership is also based on **reliability**. That's why it's important to us that we always provide credible and real information to our partners and customers, such that we always keep our promises according to the best of our ability and understanding of what the customer wants.

To be consistently reliable and have satisfied customers, we need to be able to tailor our activities to what's happening around us and in the community in general. This **willingness to change** is maintained by continuously working with know-how, materiel, processes, products and forms of collaboration.

JORTON'S VALUES

Our values are based - as always - on openness, dialogue and partnership. We have been a guarantor of high professional quality and constructional development since 1932. JORTON has always been based on its own production and close relationships to clients and projects. The quality that comes from the way we work is not something we will ever compromise. We go the extra mile.

The key is **openness**. But our approach to a project is to look at it from every angle, JORTON applies clear, open expectations to ourselves and our partners to ensure thorough understanding. We want to make it easier to tackle the problems that arise during building projects of any size. We like to unravel the knots and tangles before they become real problems.

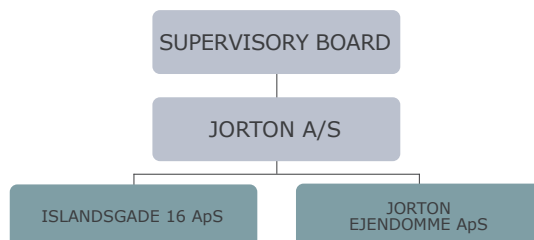
We believe in **dialogue**. It's a basic tool for ensuring the building process runs smoothly, and that we can achieve the best result. That may sound a little banal, but it's something we believe in. JORTON has years of experience in taking responsibility, and working hard to ensure that everyone involved can enter into constructive dialogue. Dialogue means that we achieve our collective aims to the benefit of our customers and partners.

We believe in **partnerships**. We want to work in partnership with everyone involved in a project - the client, architect, consulting engineer and contractors. JORTON will find solutions – and not just for JORTON, but for the entire project.

That requires a close relationship to the client and the project. Our sturdy culture and buoyant working environment based on our own production mean that we can cultivate partnerships every single day. We are the natural fulcrum for a partnership, because we are always close at hand.

Lindeparken, Aarhus

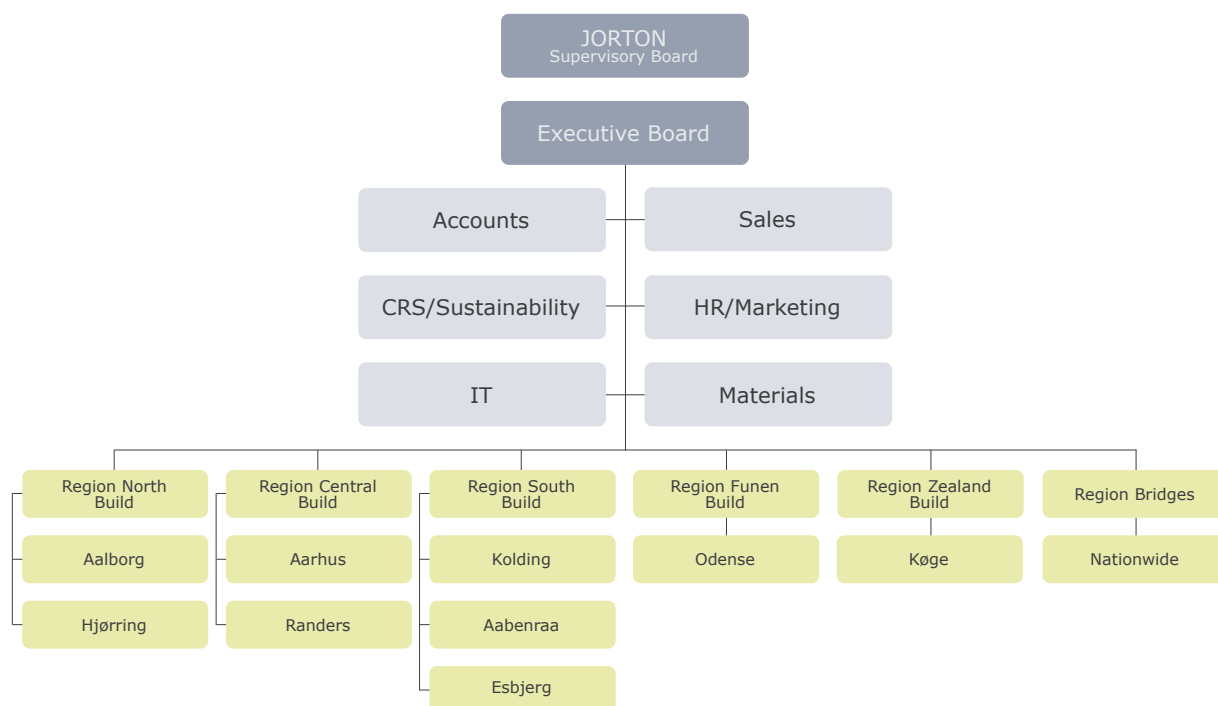
GROUP



FINANCIAL AND OPERATING DATA

JORTON A/S (TDKK)	2023	2022	2021	2020	2019
Revenues					
Annual production at sales value	1,762,867	1,423,510	1,250,164	1,108,514	1,021,802
Result of operating activities	2,581	11,867	12,663	29,442	23,770
Result of net financials	-1,760	-2,244	-413	-486	-343
Profit before tax	821	9,623	12,250	28,956	23,427
Result	52	6,640	9,283	22,323	17,355
Balance sheet					
Acquisition of tangible fixed assets	22,195	80,472	16,092	30,351	19,891
Balance sheet total	578,082	584,880	452,034	409,815	358,824
Equity	119,694	119,642	113,002	108,719	91,396
Key figures					
Profit before tax	0.0%	0.7%	1.0%	2.6%	2.3%
Profit after tax	0.0%	0.5%	0.7%	2.0%	1.7%
Solvency ratio	116.3%	120.3%	112.4%	128.1%	119.6%
Return on equity	0%	6%	9%	24%	22%
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Orifarm, Odense





REVIEW

MANAGEMENT'S REVIEW

2023 was a year of considerable activity for JORTON. It started with optimism, thanks to a healthy order book across all our regions. But even though the level of activity was very high, we were unable to deliver the results on the bottom line we had expected and forecast in the financial statement for 2022. That was primarily due to three projects that incurred unforeseen costs. The problems have been identified and we have taken actions to deal with them. We are pleased to be able to report that our actions have had good results.

JORTON's total turnover reached DKK 1,763 million, equivalent to growth of 24% compared to 2022. JORTON is proud of this turnover, which covers a wide range of exciting projects, from social housing and construction work to advanced sorting and recycling plants. We are pleased that so many of the buildings we have worked on have created awareness of sustainability measures or ground-breaking architecture.

Despite the high turnover, we ended the year with a disappointing profit of DKK 0.1 million, equivalent to a profit before tax of 0. Naturally, the management does not find this satisfactory.

FOCUS ON HIGHER DEMANDS FOR SUSTAINABLE OPERATION

We invested more resources once again in 2023 on extending our sustainability strategy. We have seen many good initiatives through the year of all sizes, which will lead the way we work in a greener direction.

We will follow the general trends in society, with growing demands that we work consciously to incorporate responsible, sustainable development and production as a business. It's also essential that such work is conducted according to well-documented and internationally-recognised guidelines, to ensure what we do within sustainability is transparent and

can be documented. We have therefore committed ourselves to Science Based Targets, according to which all documentation will be produced.

We worked towards making sustainability measures permanent in 2023, and ensuring that sustainable operations are a natural part of the way JORTON works. Those measures were also measured, evaluated and documented, enabling us to continue with the successful initiatives and avoid wasting time and resources on those that were not in 2024.

We are also looking forward to 2024 being a year in which our portfolio consists to an ever greater degree of projects with growing sustainability requirements. This becomes more relevant in line with more and more developers placing higher demands on our projects. Our work with sustainability must therefore also be seen as a long-term investment that will ensure us healthy turnover in the future.

EXPECTATIONS FOR THE FUTURE

Our main focus for 2024 will be improving our bottom line, so that JORTON can continue to be a healthy business. With a healthy order book of DKK 2,426 million at the start of 2024, an increase of 9% compared to the same time last year, we continue to be optimistic about the future.

Out of the DKK 2,426 million, DKK 1,364 million's worth is scheduled for completion in 2024, an increase of DKK 27 million compared to the same time last year. We also see that the projects we have pending are well suited to our specialist skills. We are therefore expecting a good year in which top quality and a strong bottom line go hand-in-hand.

On the basis of these figures, management expects turnover to reach around DKK 1,550 million in 2024, with profit before tax of around DKK 35 million.



FINANCIAL RESOURCES AND INVESTMENTS

FINANCIAL RESOURCES

The management believes that the current financial resources at its disposal are satisfactory and wholly adequate for supporting JORTON as a going concern.

RESEARCH AND DEVELOPMENT COSTS

No significant research and development costs were incurred in 2023

INVESTMENTS

The JORTON Group invests regularly in new equipment and materiel to the extent necessary. Total acquisitions in 2023 comprised DKK 22.2 million.

GENERAL RISKS

JORTON's biggest operational risk lies in its ability to adjust its size and activities in relation to its order book. Fortunately, JORTON is strongly positioned as a well-qualified trade and turnkey contractor, able to take on any job within its field of operation.

It is the company's policy to continue to seek to select and supply the products that satisfy the requirements of the community, customers and the company itself, and to ensure good relations with all its partners and business associates through its own services, the use of good suppliers and materials.

Furthermore, an integrated part of the company's policy is to continuously strive to be on the leading edge of developments within the construction industry without being a pioneer, and to continuously invest in modern, effective gear and tools.

Because of the company's size, nature and scope, plus the complexity of the construction jobs it takes on, uncertainty can arise as an integrated and unavoidable part of the industry. The dynamic element in any construction job will also give grounds for disagreement between the parties involved. Finally, questionable claims for additional payment and/or for discounts on already agreed contract prices can arise, as a result of disagreement on the product delivered. Even though the management seeks to identify all known risks and make the necessary reservations linked to work in progress in the annual report, there will always be an element of uncertainty in this evaluation.

FINANCIAL RISKS

The company is exposed to fluctuations in interest rates as a result of the way it operates, its investments and financial exposure. It is not JORTON's policy to indulge in active speculation in financial risks. Financial management is thus aimed solely at financial risks already known to the company.

FOREIGN CURRENCY RISK

Given its current activities, the company is not affected by fluctuations in exchange rates.

CREDIT RISK

The company has no significant risks concerning individual customers or partners. The company's policy for taking credit risks means that all large customers and other partners are regularly credit rated. In addition, a large part of the company's activities is covered via surety in pursuance of AB92 and AB18.

The ongoing requirement and rules on surety linked to large contracts have increased with the change in conditions on the money markets in general. We expect that the requirement for greater surety from the company's partners can be covered within the company's financial provisions.



JORTON'S CORPORATE SOCIAL RESPONSIBILITY (CSR) – 2023

STATEMENT ON CORPORATE SOCIAL RESPONSIBILITY IN PURSUANCE OF SECTION 99A OF THE ACCOUNTANCY ACT.

BUSINESS MODEL

JORTON is a contracting company that employs around 499 people all over the country, with annual production (at sales value) of just under DKK 1.8 billion. We undertake a wide range of contract work, handled by our nine regional branches and the Bridge Department, which operates nationwide. Head office provides all corporate services to run the group.

We handle everything from small, private, building and renovation work to large-scale apartment complexes, office buildings, bridges and other construction projects.

We have over 92 years of experience, building a level of in-house production over the years that enables JORTON to take on most of the jobs a private or public sector client could want. Business and industry is a growing market segment for us.

JORTON was founded in Aarhus in 1932 by unemployed building workers, who bravely took up the fight against unemployment in a period of crisis and founded a cooperative company, "Jord- og Betonarbejdernes Kooperative Forretning".

OUR RESPONSIBILITY

When we take on contracts of the size we do, and had an average of 499 full-time employees in 2023, it means that we have a considerable responsibility to society and to the individual.

Whether the job concerns the handling of hazardous waste, or the welfare of any individual employee, we need to be proactive. If we fail to live up to our responsibilities, there can be major ramifications for society at large.

OUR MISSION

The challenges and type of work in the construction industry have changed since JORTON was founded, but the qualities we wish to be known for remain the same as they were in 1932. To build with consideration for people and the communities

around us through craftsmanship, dialogue and partnership. We build for the future.

JORTON'S VALUES

JORTON's values are openness, dialogue and partnership, based on high professional competence.

We apply clear, open expectations to ourselves and our partners to ensure thorough understanding.

We will examine any project from all sides, and will therefore make it easier to tackle the problems that arise during building projects of any size. We like to unravel the knots and tangles before they become real problems. The key is OPENNESS.

DIALOGUE is a fundamental means of ensuring that the building process runs smoothly, and that we achieve the best result together. That may sound a little banal, but it's something we believe in. We have years of experience in taking responsibility, and working hard to ensure that everyone involved can enter into constructive dialogue. Dialogue means that we achieve our collective aims to the benefit of our customers and partners.

WE WANT PARTNERSHIPS WITH EVERYONE INVOLVED IN A PROJECT

– client, architect, consultant engineers and contractors.

JORTON'S ETHICAL RULES

JORTON's ethical rules form the basis of the company's activities, and include:

- A requirement to observe internationally-acknowledged human rights, including ethical rules concerning child labour
- Supporting the abolishment of discrimination in relation to labour and employment conditions
- Upholding trade union rights, and acknowledging the right to collective bargaining
- A requirement for a safe, healthy working environment

- A fundamental requirement on always operating within the law
- That we always act in accordance with the competition laws in place, and that we do not receive or offer any form of bribery
- Eco-friendliness
- Contribute to the establishment of sustainable energy solutions and climate adaptation
- That we apply the same requirements as described to our partners as a minimum, including suppliers

HUMAN RIGHTS

Risks: JORTON acknowledges without hesitation all of the UN's principles on human rights. As a contractor and employer, there are a number of parameters under which JORTON could fail to observe them. Discrimination because of gender and race, restrictions to the right of freedom of speech, the right to the freedom of association and to a decent standard of living are some of the most important areas in which an employer should live up to its responsibilities.

Policy: JORTON complies with all relevant acts and collective agreements for employers, including enforcement of the right of assembly and association, prevention of forced labour and the use of child labour, the prevention of discrimination regardless of gender, race, nationality, religion or political beliefs. JORTON also expects all its partners to live up to the same standards. Within the broad spectrum of human rights, JORTON has elected to focus specifically on diversity amongst its own workforce.

JORTON engages in continuous dialogue with stakeholders and the public authorities concerning this responsibility, and seeks to maintain focus on these areas through continuous improvement.

JORTON's objective is to attract and retain skilled, talented personnel, who are result-oriented, willing to adapt, innovative, creative and have the right DNA. That's a condition of being able to realise our ambitious commercial targets – in the form of education and better qualifications – but also by offering them influence in their jobs and by listening to their ideas and what they want in the future.

Consequently, we support and respect the protection of internationally-proclaimed human rights within the company's sphere of influence. This should help ensure high quality, plus good, decent conditions throughout a contract. Our rules are also supported by JORTON's policies and guidelines, including:

- JORTON's values
- Familiarity with internal knowledge
- Policies for anti-corruption
- Instructions for observance of competition legislation
- Sponsorships, contributions and donations to charity

Action: JORTON generally continued to work towards creating a workplace that reflects society as a whole, in terms of race and gender in 2023. But that also requires that we reach a diverse group of applicants through our practical experience programmes and vacancy advertisement. To encourage applicants with diverse backgrounds, we have focused heavily on telling good 'role model' stories, to ensure more people feel inspired to apply to us.

But discrimination is not limited to gender or race. Former criminals will also find it hard to get back into the job market. Young people in particular get caught in this situation, when a job will be the very thing that could get them back on the right track.

That's why JORTON engaged in 'High:Five', an organ dedicated to helping young offenders get back on track by helping them find a job. JORTON helped a number of youngsters from the programme in 2023, by giving them a second chance to get back onto the job market. We believe that everyone deserves a second chance.

Results: JORTON brought a number of hard-working and engaged youngsters into the company through High:Five, who would otherwise have found it hard to get on in the job market, and in life generally.

With regard to race and gender, JORTON is also well on the way to building a workforce that reflects society at large. Although we have not fully reached our target, we see already that youngsters from other ethnic backgrounds have no hesitation about applying for practical experience places with JORTON. It therefore seems that our efforts in this area will really begin to bear fruit in the new year.

WHISTLEBLOWER SCHEME

JORTON has a well-established whistleblower scheme designed to give all our employees the chance to make anonymous or non-anonymous reports on questionable issues within the company, without having to fear any reprisals.

Reporting is done via a portal, which all external contractors and employees have access to on the website. All data traffic from here is encrypted and the platform does not log IP addresses or machine ID, nor use cookies. It's possible to report serious violations of the law at the workplace such as bribery, document falsification, sexual harassment, etc.

Reports are handled by our external partner, PersondataSupport ApS, who evaluate them before passing them to our HR and Marketing Director, or the CEO. Depending on the nature of the content, reports are processed within three or six months.

SUSTAINABILITY, THE ENVIRONMENT AND CLIMATE

Climate awareness and sustainability require a big picture approach, something we are well aware of at JORTON. That's why our strategic goal is to deliver sustainable solutions with regard to environmental, financial and social sustainability. JORTON takes an active approach to several of the UN's 17 Global Goals, including decent work, responsible consumption and production, partnerships for the goals and others. We work continuously to minimise energy consumption within our company. We believe it is only natural that everything we do focuses on sustainability.

Our new sustainability goals will act as a compass for the entire organisation. JORTON has therefore joined the Science Based Target initiative (SBTi), intended to ensure that we do our part to limit global warming to 1.5 °C according to the Paris Agreement through clearly-identified targets. Using SBTi, we are working with three targets: Scopes 1, 2 and 3. Scope 1 concerns our transport, Scope 2 energy consumption in offices and construction sites, and Scope 3 addresses suppliers and subcontractors. For Scopes 1 and 2, we have decided that by 2030, we will cut our CO₂e emissions by 42% based on our starting point in 2021. For Scope 3, that target is 51.6%.

Although Scope 3 concerns suppliers and subcontractors and thus not something we have direct control over, we believe it is realistic to reduce our CO₂e emissions significantly for this scope.

Our belief is based on the trends the Building Regulations and Voluntary Sustainability Class work with. For example: new requirements have been introduced in 2023 stipulating that new-build projects over 1000 m² cannot exceed carbon emissions of 12 kg CO₂e per m² per year. This limit is expected to be reduced further by 2030, which indicates that the general trend in the industry does support our target for Scope 3.

We will still focus on our other sustainability initiatives, including our portfolio of DGNB projects. Back in 2018, JORTON had two DGNB projects in progress, whilst we have had no less than 12 since then. These projects account for a large part of our turnover and JORTON follows market trends carefully. We also ensure close collaboration with project personnel and external consultants to be able to meet the skills requirements driven by construction norms in the future.

JORTON works consistently on development and improvement to meet all relevant requirements. We want to work according to our basic strategic ambition of working in a common direction with local anchoring.

Given our good experience at JORTON of working with regional OHSE Managers, we introduced a similar structure in 2023 with Regional Sustainability Managers. The objective is to ensure that we have employees with the right skills locally and regionally. The Regional Sustainability Managers will act as sparring partners and links between Production and Administration.

RESPONSIBILITY FOR SUSTAINABLE CONSUMPTION AND PRODUCTION

Based on JORTON's certifications within ISO 9001 quality management and ISO 14001 environmental management, we have set up a strategic structure able to ensure the quality of our environmental initiatives. As part of our environmental certification, JORTON identified three goals, focusing on diesel and green energy consumption, electricity consumption and more waste sorting. Our environmental goals are one of the settings for JORTON's work with responsible consumption and production and the desire to challenge our selves and the industry in relation to sustainability in construction and on the site. JORTON consistently applies its environmental initiatives via detailed internal control systems. All relevant environmental laws are observed and we work consistently with sustainable resource and energy optimisation, along with minimising site waste and energy consumption on sites and in office buildings.

Optimising energy consumption is the best way to reduce our climate footprint. This applies in particular to site electricity and the fuel we use for transportation to and from sites. In addition to optimising our energy consumption, we also try as far as possible to ensure that our energy comes from sustainable sources. JORTON installs heat pumps in its site cabins, which are also being re-insulated, and many of our office buildings have been fitted with solar panels. We are also gradually switching to electric vehicles to minimise CO₂e emissions. JORTON will continue to the Danish executive order's requirements that we set a good example for recycling, upcycling and optimum resource utilisation.

All our environmental policies are reconciled and responsibility delegated at all levels of management. They are then communicated to all the employees and supported regularly by training, along with regular environmental inspections. At the practical level, each building project is started with a strategic

review of JORTON's Environmental Checklist, containing the necessary and relevant procedural and operational procedures. What this means is that JORTON can focus right from the start on the most energy-optimised organisation of the site as possible, with early building shell heating via district heating rather than oil, LED lighting, energy-reducing site cabins, fitted with heat pumps, refuse sorting and plans for recycling and reuse.

By generally specifying eco-friendly materials that are highly durable and have a long service life, we reduce our overall climate footprint, as building lifetime is extended, and buildings are erected with the least possible use of environmentally hazardous substances. Responsible production also means a reduction in the amount of water used in the building process. That results in less use of our groundwater resources, and lower energy consumption for water supply. JORTON also takes on jobs involving highly advanced plant taking water from organically-farmed fields, and we contribute to the waterworks structure of the future by incorporating LAR (Lokal Afledning af Regnvand - local discharge of rainwater) in a number of projects. LAR helps protect the local area and sewers against a rainwater surge caused by cloudbursts.

Green choices often turn out to be financially sustainable as well. Insulating buildings using paper wool, energy-reducing site cabin design, building shell heating with district heating and the use of LED lighting are all examples of measures with clear climatic and financial benefits. It is also worth organising sites to make correct refuse sorting easy, yielding a significant financial benefit from sorted refuse being collected, rather than a mixture.

DECENT JOBS, HEALTH, WELLBEING AND QUALITY TRAINING

JORTON wants to make the most of its workforce, which is supported by DS/ISO 45001:2018 certification within the working environment. We want to invite new employees into an inclusive business with an open culture, and a flat organisational structure that makes it easy to get help, be heard and to be part of the family. JORTON has its own app, which employees can use to share stories and good ideas from the site or office, keep tabs on birthdays, see what's new from head office, etc. It creates a feeling of community, and helps bind JORTON across the regions and parts of the country.

Decency within employment also means feeling secure at work, and the opportunity for skills improvement. That's why skills management is essential in a business the size of JORTON, and is something we believe in strongly, and are very good at. To ensure recognition within the organisation and effective management of employee skills, CVs and references at JORTON, all employees are registered in a skills matrix in the ORBIT data system. All courses and qualifications taken are documented and registered in the form of certificates in line with GDPR rules. JORTON's skills matrix gives us complete overview of which employees have specific skills that can be deployed for certain jobs, and when courses or qualifications have to be renewed. That means that all our employees linked to the various projects have the right skills. No one is expected to do a job that requires specific skills if they have not taken the necessary courses. This helps ensure that JORTON's high, professional level, coupled with highly-functional skills management ensures safe, stable workplaces, which are a prerequisite for decent jobs in a sustainable working environment.



CORPORATE SOCIAL RESPONSIBILITY

Coming generations also expect quality training and decent jobs, which is why we consistently employ a large number of trainees, students and interns. We are also happy to employ people who find it hard to get a job in partnership with local Jobcentres or initiatives such as High:Five, Byg til Vækst and Små Job med Mening. Some of those employees handle jobs such as site assistant or sorting coordinator. In many instances, such job creation schemes have led to trainee or full-time positions, giving pride to new and old employees. Such basic and practical measures make it possible to unite our social and environmental responsibility, create meaningful job opportunities for socially deprived groups and that JORTON gains qualified help for its practical, sustainable efforts with such things as waste sorting and minimising site waste.

The residents or employees we build for are generally a key target group and we help contribute to healthy dialogue between users or residents and developers on several construction projects. Discussions and choices concerning architecture, interior design, acoustics, air quality and light along with climate-friendly choice of materials to create better homes also mean we can combat stress and loneliness, and promote unity instead, for example by providing opportunities for activities, community halls or the creation of green spaces with water, trees, flowers and wild grass.

Sustainability and corporate social responsibility can also stretch beyond Denmark's borders. JORTON has been given the chance to make a small but important difference for children at two local primary schools in Tanzania. With help from one of our Project Managers born in Tanzania, we send used computers to the school. The ever more complicated software we use means that we have to replace our computers regularly, but their capacity is ideal for the work and programs a school runs.

As mentioned before, JORTON wants to support community efforts for environmental improvements, and to contribute with solutions and services able to create sustainable value socially, economically and for the climate. JORTON's ambition is to take a prominent place in such efforts, and to contribute proactively to reduce refuse and building site waste, the use of non-renewable resources and fossil fuels, and to develop new solutions and working methods that enhance the sustainable development of the customer, society and JORTON. What that entails for us

is considering the needs of the current and future generations, and incorporating this long-term responsibility in our work. There are many of us at JORTON working on our sustainability initiatives every day, in the offices and on the sites. JORTON looks forward to creating results through open dialogue and working together to develop, share knowledge and experience with our partners, customers and stakeholders.

SUSTAINABILITY – A ROUNDUP

Policy: JORTON wants to protect the environment and support the community's interest in improving it by responsible care for the internal and external environment. That's why we prioritise the environment and climate highly, and our aim is that we are perceived by customers, employees and the authorities as a climate and environment conscious company.

JORTON wants to follow trends in society and stay ahead of the requirements imposed on contractors. We have therefore written a sustainability policy. Part of that policy will be to consider the UN's 17 Global Goals with regard to a more sustainable world. JORTON is maintaining its focus on the Global Goals for decent jobs, quality education, health and well-being, sustainable energy and economic growth, anti-corruption, partnerships for goals and sustainable consumption and production. Our Sustainability Policy will be a guide for the whole organisation and we will seek to ensure that all the employees play their part in our green journey. We have therefore joined the Science Based Target initiative, working with the intentions of the Paris Agreement to limit global temperature increases to 1.5 °C according to clearly-identified targets.

EXPECTATIONS FOR WORK MOVING FORWARDS

JORTON expects and aims to make sustainability easier to deal with at all levels. Over the next year, we will launch a range of sustainable initiatives, including relevant courses, more focus on waste sorting, recycling workwear and setting up an internal 'knowledge bank' with the best sustainable ideas. Early in 2024, JORTON was approved for the Science Based Target initiative (SBTi). That also commits us to improving our climate accounts, something we will work hard to fulfil moving forwards.

Action: JORTON applies its environmental protections via detailed internal control systems. In relation to the internal environment, our working processes are always designed to

minimise impact on the environment. In relation to the external environment, all relevant environmental legislation is observed, and we continuously work on resource and energy optimisation.

Result: No warnings or the like from the authorities concerning environmental factors in 2023. JORTON maintains focus on expanding our sustainability efforts socially, environmentally and financially.

Risks: Given the wide range of projects JORTON undertakes, there will always be a risk of pollution and other forms of impact on our surroundings. They include, for example, emissions to the air, noise, dust and high energy consumption. That's why JORTON continually seeks to improve its internal control systems, educate and train its workforce and optimise energy consumption in all our departments and branches.

EMPLOYMENT CONDITIONS, SAFETY AND THE WORKING ENVIRONMENT

JORTON expects to improve employee conditions over the next few years by starting new initiatives for mental and physical health.

Risks: One of the biggest problems in the construction industry is physical strain on our workers, and the risk of occupational accidents. To counter such problems, JORTON has a healthcare programme for all our employees, and we have intensified efforts to cut the number of occupational accidents.

Policy: The employees: Company policy is for all our employees to have the necessary skills and in-depth awareness of our internal procedures at all times. We also want our employees to enjoy a healthy working life and retirement.

Action: All internal policies and safety rules are explained and provided to all new recruits. Our policies are also accessible using the JORTON APP. All our employees are provided with a pension scheme and health insurance, so that they can quickly and efficiently receive the right treatment if and when needed. Whenever possible, JORTON helps employees make the transition towards their retirement by cutting down on their working hours.

According to JORTON's health policy, we decided to offer a quit smoking course to all employees who want to kick the habit.

Result: All our employees enjoyed a company pension scheme and private health insurance in 2023. In addition, we had five employees on a senior employment scheme in 2023.

Policy: OHSE: JORTON wants to reduce the number of occupational accidents and near-accidents at work, and to ensure low sick leave. We want a healthy, safe working environment. The same applies to the physical and the psychological working environment.

Action: JORTON's goal for the working environment is to cut the accident rate by 10% per year from 2018. The accident rate is based on the number of accidents with sick leave per 1,000,000 working hours.

We have Regional Working Environment Officers (RWEO), responsible for providing local support and encouragement to ensure that the working environment and safety is a natural part of our work. They will perform at least two safety inspection rounds per month of JORTON building sites during 2023, as part

of our own inspections and to prevent accidents. We also want the frequency of reactions we receive from the Danish Working Environment Authority to fall.

JORTON also retained a working environment consultant who has made safety inspections in all regions. That's given us a fresh look at our construction sites and working procedures.

JORTON's Quality, Environment and Working Environment (HSEQ) department is an integral part of the company's profile and operation, and keeps constant track of sick leave and the number of accidents. All personnel are offered free, preventive physiotherapy and massage by JORTON's own in-house physiotherapist.

JORTON has also focused on mechanical aids such as mobile cutter boxes to cut the number of heavy lifts and unnecessary physical strain experienced by many concrete workers when working with rebar.

Risks: The main risks are related to unforeseen occupational accidents, or the wearing down of employees with physically-demanding jobs, and a lack of job satisfaction at the workplace. Such risks are particularly prevalent in the contracting business, where our projects almost always involve heights, water, heavy lifting and sharp or rotating machinery.

Result: We can report that the working environment goal for reducing accident frequency by 10% a year since 2018 has not been achieved. Unfortunately, we experienced a rise in the number of occupational accidents during the late summer, and the accident frequency in 2023 was about the same as it was in 2018. JORTON therefore initiated a range of measures during the autumn, with more on the way this year.

It looks as if we broke the curve in December, and a fall in the frequency of accidents is in progress. Our most important target for 2024 is to maintain the downward trend, and to prevent it rising again.

Our Regional OHSE Managers performed 164 safety inspections in 2023, equivalent to an average of 2.5 inspections a month per Manager. That's an increase of 0.9 inspections per month per Manager since 2022. Our internal safety inspections are an effective means of profiling our prevention policy, and creating dialogue with all involved.

With regard to reactions from Danish Working Environment Authority, the frequency of visits with reactions dropped by 15% in 2023 compared to 2022. That equates to an overall reduction of 48% since 2019. We are very satisfied with this result, given that the Danish Working Environment Authority visited our sites over 70 times in 2023.

ANTICORRUPTION

Over the next few years, JORTON will continue to combat corruption and bribery, and will monitor reports from our whistleblower scheme.

We also developed and implemented a Code of Conduct last year. See <https://www.jorton.dk/downloads/> and <https://www.jorton.dk/leverandoerer/>

JORTON also supports the UN's Global Compact, which means that respect for human rights, employee rights and

zero tolerance for corruption and bribery are key to all aspects of our business model. The primary risk for the group with regard to human rights and anti-corruption relates to the use of suppliers who fail to comply with national legislation and internationally-recognised standards and conventions. However, this represents a very limited risk, as we only work in Denmark.

Action: JORTON is a proponent of transparency in the construction industry, and believes in the same competitive terms for all parties involved. We therefore believe strongly in briefing new employees in particular on our policy of zero tolerance for corruption, where it used to be at management level. The policy applies to building projects of all sizes, where we do not accept underhand agreements, bribery or the like. JORTON continued working with briefing its employees on our zero tolerance policy in 2023, either when they started their employment with us or when a new project started.

Result: The zero tolerance policy is incorporated into JORTON's management system and no instances of corruption or bribery were recorded in 2023.

TRAINING AND QUALIFICATIONS

Risks: If we fail to educate and re-educate our employees, we will no longer be able to continue in business. Failure to educate will result in our level of expertise stagnating, which will have a knock-on effect to our competitiveness. Skilled, well-educated personnel are therefore essential to our success as a contractor. Apprentices, students and trainees contribute in particular with new expertise to our business, along with us being able to give them the opportunity to put that knowledge into practice.

Policy: JORTON wants to train young people – apprentices and students of all trade disciplines, concrete workers, apprentice bricklayers and youngsters on practical experience from academic institutions.

Action: We currently provide apprentice and trainee courses in partnership with our branches around the country, and regularly provide practical experience work on our building sites, whenever possible and appropriate.

Result: We measured the number of students, apprentices and interns against our total workforce in 2023. The target was 10% and the result was 12.67%. We also set a target for the share of apprentices measured against the group of skilled blue collar workers (bricklayers, civil engineers and joiners). The target here for 2023 was 23% and the result was 7.67%. This figure reflects a massive increase in workers due to large-scale projects. We are aware of this requirement have launched a number of initiatives to help recruit these target groups.

INTEGRATION

Risks: As an employer, we have considerable responsibility for giving people with non-Danish ethnic backgrounds a fair chance to get a job. Denmark has problems with the formation of a parallel society, the members of which do not consider themselves Danish. The provision of employment is one of the most important factors in the breaking down of such a parallel society. It brings economic stability (and a higher standard of living), provides a chance to learn the Danish language, and to meet other people from widely-differing backgrounds. Integration starts in the workplace, a responsibility that JORTON takes very seriously as an employer.

Policy – integration: JORTON supports the recruitment of employees who need training or retraining within trade, social or linguistic skills.

Action: We open our doors to this group of employees, who typically find it hard to gain a foothold on the job market through providing practical experience places and subsidised jobs.

Result: We have had one employee working in a flex job, and 33 from other ethnic backgrounds employed in 2023.

REPORT ON GENDER DISTRIBUTION IN MANAGEMENT

This section comprises JORTON's mandatory report on gender distribution for management, cf. Section 99b.

Risks: Talent and compatibility with the spirit and values of the business will always take priority for JORTON when recruiting new employees. This is a strict principle, intended to ensure that no one can undermine the merits and skills a new JORTON employee possesses, regardless of their gender. We strive for equal gender division, but will not compromise with the above to achieve it.

Policy – equality JORTON believes that we have a duty to promote integration and equality.

We believe that diversity amongst our workforce, including equal gender distribution, makes a positive contribution to the working environment, company performance and competitiveness. JORTON's Supervisory Board wants 20% of management positions to be held by women by 2023.

Action: JORTON had a target of 33% of Supervisory Board members appointed by the general meeting would be women by 2023. There are currently three members of the Supervisory Board appointed by the general meeting, one of whom is a woman. The target has therefore been achieved.

JORTON intends to maintain its target of board members appointed by the general meeting must be at least 33%, equivalent to one woman.

However, the construction industry has a structural problem, in that not enough women are trained within the various disciplines that belong to the industry. JORTON is trying to promote success stories from various role models in an attempt to inspire young women to choose a trade linked to the construction industry.

Our external communications also emphasise the fact that JORTON is an open-minded workplace, where gender is not a barrier, whether seeking a job as an executive, consultant or craftsman. We hope our efforts will encourage more women to apply to JORTON, where they could be good role models for other women thinking of a career in the construction industry.

The current status of JORTON's work with gender distribution at other management levels in 2023 stands at 18% against a target of 20%. We regard this as progress, even though the target has not quite been reached.

JORTON has not taken any specific actions in 2023 to improve on that figure. The reason for this and for why the target has not been reached is that only one vacancy came up in JORTON's other management levels during the year. There were no relevant female candidates for the vacancy unfortunately.



RESULT:

As at 31 December 2023, we had one female member of the Supervisory Board elected by the general meeting, equivalent to a proportion of 33%. We have therefore reached our target.

As at 31 December 2023, there were 11 members of the management group (all with personnel responsibility), of whom two are women, equivalent to a figure of 18%. These statistics were defined on the basis of FTE.

		2023	2024	2025	2026	2027
Supreme management body (the Supervisory Board)	Total number of members	3				
	Under-represented gender in per cent	33				
Other management levels (1 and 2)	Total number of members	11				
	Under-represented gender in per cent	18				
	Target figure in per cent	20				
	Fulfilment year for target figure	2024				

There are currently three members of the Supervisory Board appointed by the general meeting, one of whom is a woman. Our target of equal gender representation on the Supervisory Board has therefore been reached in 2023. At other management levels, we have 11 members, of which two are women, equivalent to 18%. We have therefore not reached our target for 2024 yet of 20% of the other management consisting of women.

DATA ETHICS

The company has no policy regarding data ethics. The reason it does not is that no advanced data processing such as machine learning or AI is used, and that the company does not gather

any form of data from external sources, such as the social media, other companies or data brokers. Furthermore, the company does not use data for segmentation and personalisation or projects, or buyer/seller customer data, or other data for third parties. Consequently, we do not process data that is sensitive in any way for any third party other than storing employee personal data, which is of course processed according to the GDPR act.

Using the above policies and objectives as a base, our CSR policy will ensure continuous development of our social responsibility in general.





FINANCIAL REVIEW

Group turnover for 2023 totalled DKK 1,763 million, equivalent to an increase compared to 2022 of 24%.

Profit for 2023 of TDKK 52 can be specified as follows:

As at 31 December 2023, equity comprised DKK 119.7 million, equivalent to 21% of total liabilities. The Supervisory Board has decided to recommend to the general meeting payment that no dividend is paid.

Result of operating activities	TDKK 2,581
Net financial items	TDKK -1,760
Tax on profit for the year	TDKK -769
Result	TDKK 52

Malling Plejehjem, Aarhus





MANAGEMENT'S STATEMENT

The Supervisory and Executive Boards have today considered and approved the financial statements for the financial year of 1 January - 31 December 2023 for JORTON A/S. The financial statements are presented in accordance with the Financial Statements Act.

In our opinion, the consolidated and annual financial statements give a true and fair view of the group and the company's assets, liabilities and financial position as at 31 December 2023 and of the group and the company's activities and the group's cash flow for the financial year 1 January - 31 December 2023.

It is also our opinion that the management's review contains a true and fair account of developments in JORTON's activities and financial performance, result for the year and the company's financial position.

The financial statements are recommended for approval by the general assembly.

Aarhus, 12 March 2024

EXECUTIVE BOARD

Allan Harbo
CEO

SUPERVISORY BOARD

Claus Berner Nielsen
Foreman

Hans Jørgen Daabeck
Vice Chairman

Birte Flæng Møller

Thomas Duedahl

Henrik Wisborg

THE INDEPENDENT AUDITOR'S REPORT

TO THE CAPITAL OWNERS OF JORTON A/S

CONCLUSION

We have audited the consolidated and annual financial statements for JORTON A/S for the financial year of 1 January - 31 December 2023, which comprise the income statement, balance sheet, statement of changes in equity, accounting policies applied and notes for the group and the company, and the cash flow accounts for the group. The consolidated and annual financial statements are compiled in accordance with the Financial Statements Act.

In our opinion, the consolidated and annual financial statements give a true and fair view of the group and the company's assets, liabilities and financial position as at 31 December 2023 and of the group and the company's activities and the group's cash flow for the financial year 1 January - 31 December 2023 in accordance with the Financial Statement Act.

BASIS FOR CONCLUSION

We have conducted our audit in accordance with International Standards on Auditing and generally accepted auditing standards and the other requirements applicable in Denmark. Our responsibilities according to those standards and requirements are described in more detail under "The auditor's responsibility for auditing the consolidated and annual financial statements" (hereinafter referred to as "the financial statements"). In our opinion, the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE

We are independent of the group in compliance with the guidelines laid down by the International Ethics Standards Board for Accountants (the IESBA Code) and the other ethical requirements applicable in Denmark, and have fulfilled our other ethical responsibilities according to such requirements and the IESBA Code.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management is responsible for preparing consolidated and company financial statements that give a true and fair view in accordance with the Financial Statements Act. The management is also responsible for the internal controls it deems necessary to prepare the financial statements free from material misstatement, irrespective of whether due to fraud or error.

When compiling the financial statements, the management is responsible for assessing the group's and the company's ability to continue as a going concern; to state the situation concerning continuing as a going concern where relevant; and to compile financial statements based on the accounting policy of continuing as a going concern, unless the management intends to liquidate the group or company, cease trading or has no other realistic alternative than to do so.

THE AUDITOR'S RESPONSIBILITY FOR AUDITING THE FINANCIAL STATEMENTS

Our objective is to achieve reasonable assurance that the financial statements are free from material misstatement, irrespective of whether due to fraud or error, and to give an auditor's declaration with an opinion. Reasonable assurance

is a high level of assurance, but not a guarantee that an audit performed in accordance with international standards for audits and the other requirements applicable in Denmark will always detect material misstatement when it exists. Misstatement can arise from fraud or error and is considered material if it can be reasonably expected that it can individually or collectively influence the economic decisions made by users of the financial statements based on the financial statements.

As part of an audit conducted in accordance with international standards for audits and the other requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism during the audit. We also:

- Identify and assess the risk of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsible to such risks and obtain audit evidence that is sufficient and appropriate to provide a basis of 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 of documents, intentional omissions, misrepresentation or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to be able to design audit procedures that are suitable under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's and the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting 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 group and the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including notes and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- If we fail to find sufficient and suitable audit evidence to support the financial disclosures for the companies or business activities in the group to express a conclusion on the consolidated accounts. We are responsible for leading, supervising and conducting group audits. We are solely responsible for our audit opinion.

We communicate with the senior management 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 MANAGEMENT'S REVIEW

The management is responsible for the management's review. Our opinion on the financial statements does not include the management's review, and we express no form of opinion with assurance on the management's review.

As part of our audit of the financial statements, our responsibility is to read the management's review and consider whether it is materially inconsistent with the notices.

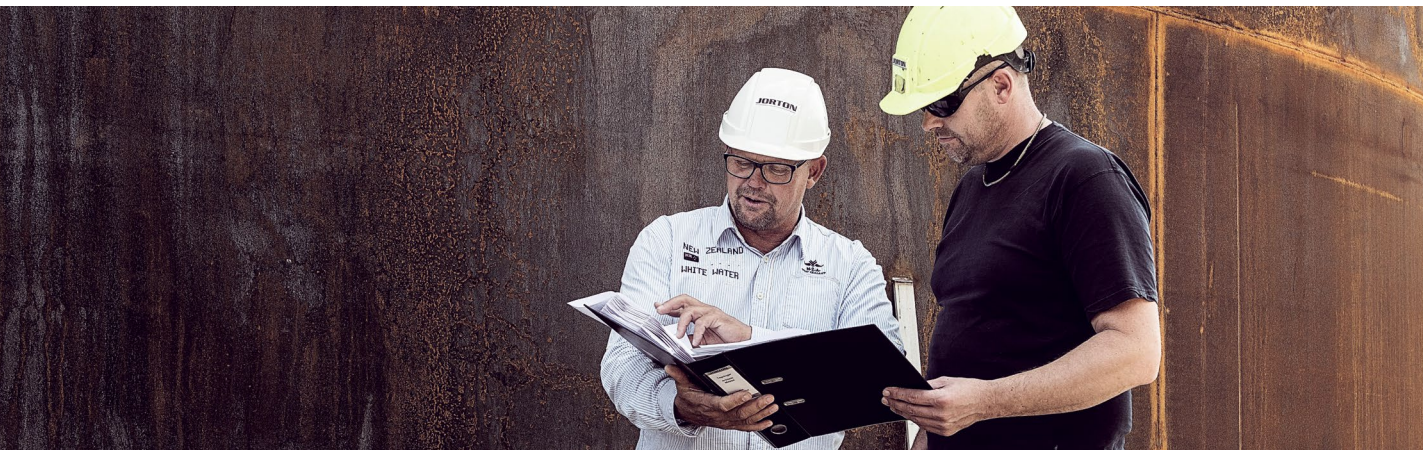
Our responsibility is also to consider whether the management's review contains the information required according to the Financial Statements Act.

Based on the work performed, it is our opinion that the management's review complies with the financial statements and has been compiled in accordance with the requirements of the Financial Statements Act. We have not found any material misstatement in the management's review.

Aarhus, 12 March 2024

EY
Chartered Accountants,
CBR no. 30 70 02 28

Søren Jensen
State Authorised Accountant
mne34132



ACCOUNTING POLICIES APPLIED

The financial statements for JORTON A/S for 2023 are presented in accordance with the provisions of the Financial Statements Act for class C enterprises (large). The financial statements are presented applying the same accounting policies as last year.

RECOGNITION AND MEASUREMENT

Assets are recognised in the balance sheet when it is probable that future economic benefits will accrue 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 they can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is as described for each financial statement item below. Anticipated risks and losses arising before the presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, including adjustment of the value of financial assets and liabilities, measured at fair value. Costs incurred in order to achieve income for the year, including amortisation, depreciation and deferred liabilities plus reversals as a result of revised accounting estimates of amounts that have previously been recognised in the income statement.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements comprise the parent company and its subsidiaries and is a summary of the income statements and balance sheets of the companies. When summarising, elimination of internal sales, inter-company balances and interest on the same where eliminated.

The parent company's capital shares in the subsidiaries is equalised with the proportional share of the bookkept fair value of the subsidiaries.

TAX ON PROFIT FOR THE YEAR, CORPORATION TAX AND DEFERRED TAX

JORTON A/S is jointly taxed with the parent company JBH Gruppen A/S, the subsidiaries JORTON Ejendomme ApS, Islandsgade 16 ApS, the sister companies Hustørnerne A/S,

Ejendomsselskabet Katrinebjergvej 117 Aps and A/S BOLIGBETON. Tax on profit for the year, corporation tax and deferred tax are allocated to the respective consolidated companies according to the full costing method.

INCOME STATEMENT

ANNUAL PRODUCTION AT SALES VALUE

Execution of contracts and other work can extend over several accounting periods. The income from such work is recognised according to the production criterion, in which the accounting recognition is in line with performing the work.

DIRECT PRODUCTION COSTS

Production costs include costs incurred to achieve the net turnover for the year. Direct and indirect costs for raw materials and consumables, wages, salaries and rents are included. Research and development costs that do not fulfil the criteria for capitalisation are also recognised under production costs.

AMORTISATION AND DEPRECIATION

Amortisation and depreciation include operational depreciation on tangible fixed assets. This item also includes gains and losses on the sale of technical plant and machinery, along with operating equipment and inventories. Tangible fixed assets are straight-line depreciated over the expected service life of the asset as follows:

- Buildings are depreciated over 20-50 years
- Plant and machinery are depreciated over 2-10 years
- Operating equipment and inventories are depreciated over 2-7 years

Gains and losses from the disposal of tangible fixed assets are stated as the difference between sales price less sales costs and the accounting value at the time of sale. Gains or losses are recognised in the income statement under amortisation and depreciation.

The basis for depreciation is calculated with regard to an asset's residual value and reduced by any write-down. The depreciation period and residual value are determined at the time of purchase and reviewed annually. If the residual value exceeds the accounting value, depreciation will cease.



In the event of changes in the depreciation period or residual value, the future effect of depreciation is recognised as a change in accounting estimate.

ADMINISTRATION COSTS

Under administration costs, costs incurred during the year for management and administration of the company are recognised, including costs for the administrative personnel, office premises and office overheads, plus amortisation and depreciation.

OTHER OPERATING INCOME

Other operating income includes income of a secondary nature in relation to the company's main activity, including rents from letting properties etc.

NET FINANCIAL ITEMS

Net financial items include financial income and costs, including realised and unrealised capital losses and gains concerning securities and exchange rate gains and losses concerning receivables and debt in foreign currencies.

TAX ON PROFIT FOR THE YEAR

The company is subject to the rules on mandatory joint taxation. The parent company, JBH Gruppen A/S, is the administration

company for joint taxation and makes all payments of corporation tax to the tax authorities. Corporation tax payable is allocated by charging the joint taxation contribution to the joint taxation companies in relation to their taxable incomes. In addition, companies with tax losses receive joint taxation contributions from companies able to use that deficit to reduce their own taxable profit.

Tax for the year that consists of the joint taxation contribution for the year and change in deferred tax, including as a result of changes in taxation rate, is recognised in the income state by that element referring to net profit or loss for the year, and directly in the equity by that element referring to items recognised directly to the equity.



BALANCE SHEET

TANGIBLE FIXED ASSETS

Land and buildings, plant and machinery plus operating materiel and tools and equipment are measured at cost price less accumulated depreciation.

The cost price covers the cost of acquisition and costs directly related to acquisition up to the point when the asset is ready to be used.

In the event of changes in the depreciation period or residual value, the future effect of depreciation is recognised as a change in accounting estimate.

Tangible fixed assets are depreciated at recoverable amount, providing that is lower than the accounting value.

CAPITAL SHARES IN SUBSIDIARIES

According to the fair value method, a proportional share of the profit after loss in the underlying businesses is recognised in the parent company's income statement. The share of profit after tax in subsidiaries is presented in the parent company's income statement as a separate line.

Full elimination of group-internal profit/loss is performed.

THE BALANCE SHEET

Capital shares in subsidiaries are measured according to the fair value method, which is regarded as a measurement method.

Upon the first recognition, the capital shares in subsidiaries is measured at cost price, i.e. plus transaction costs. Cost price is allocated according to the acquisition method, cf. below.

The cost price is adjusted for value with profit share after tax according to the consolidated accounting policy less or including

non-realised group-internal profit/loss. Dividends received have their bookkept value deducted.

Capital shares in subsidiaries measured at accounting fair value are subject to requirements on depreciation value if there are indications of value loss.

Newly-acquired or newly-founded companies are incorporated in the financial statement from acquisition date. Sold or wound-up companies are incorporated up to the date they are disposed of.

Profit or loss upon disposal of subsidiaries are stated as the difference between net sales price and the bookkept value of net assets at the time of sale including non-amortised goodwill. Profit and loss are recognised in the income statement under financial items.

Upon the acquisition of subsidiaries, the takeover method is used, according to which the assets and liabilities of newly-acquired companies are measured at fair value on the date of acquisition. The tax effect of re-evaluations is taken into account.

STOCKS

Raw materials and consumables are measured at cost according to the FIFO method. If the net realisation value is less than cost, it is depreciated to the lower value. Cost price for raw materials and consumables includes acquisition price plus delivery costs.

Land and buildings for sale include land and buildings acquired with a view to resale. Land and buildings for resale are measured at cost price including direct costs linked to their acquisition. If the net realisation price is less than the cost price, it is amortised to the lower value.

CONTRACT WORK IN PROGRESS

Contract work in progress is measured at estimated sales price less invoices charged on account. The estimated sales price includes a contribution margin estimated according to degree of completion.

RECEIVABLES

Receivables are recognised according to individual assessment of each debtor and measured at amortised cost price. Amortisation is performed account for expected loss.

PREPAYMENTS

Prepayments recognised under short-term assets, include costs incurred concerning subsequent financial years.

DIVIDENDS

Dividends are recognised as a liability at the time they are adopted by the general meeting. Dividends expected to be paid for the year are shown as a separate item under the equity.

GROUP SUBSIDIES

Subsidies within the group are recognised directly to the equity.

PROVISIONS FOR COMPLETION OF FINISHED WORK

Provisions for completion of finished work include reserves for guarantee work concerning finished work, and are measured at amortised cost price.

CORPORATION TAX AND DEFERRED TAX

According to the joint taxation rules, tax owed by subsidiaries to the tax authorities for their own corporation tax is settled in line with payment of joint taxation contributions to the administration company.

Joint taxation contributions payable are recognised in the balance sheet under receivables at, or debt to associated companies.

Deferred tax is measured according to the balance sheet liability method on all provisional differences between the accounting and taxable value of assets and liabilities. However, deferred tax is not recognised on provisional differences when they have arisen at the time of acquisition without any effect on profit/loss or taxable income. In instances where determination of the taxable value can be performed according to alternative taxation rules, deferred tax is measured on the basis of the planned use of the asset or settlement of the liability.

Deferred tax assets, including the tax value of a tax loss allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future income or by offsetting against deferred tax obligations within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and taxation rates applicable according to law on the balance sheet date, when the deferred tax is expected to become payable. Changes in deferred tax as a result of changes in taxation rates are recognised in the income statement.

DEBT LIABILITIES

Financial liabilities other than provisions are recognised in the event of borrowing as the proceeds gained after deducting transaction costs. In subsequent periods, they are measured at amortised cost price. Financial leasing liabilities are recognised at the capitalised residual leasing liability. Other liabilities other than provisions are measured at net realisation value.

CASH FLOW STATEMENT

The cash flow statement shows the group's cash flow for the year broken down into operating, investment and financing activities, deferment for the year in cash and cash equivalents at the start and end of the year.

No separate cash flow statement has been prepared, as the parent company's cash flow is included in the consolidated accounts.

CASH FLOW FROM OPERATING ACTIVITIES

Cash flow from operating activities is stated as profit/loss for the year adjusted for non-cash operating items, changes in the operating capital and corporation tax paid. The operating capital included intangible assets minus short-term debt, excluding the items included as cash or cash equivalents.

CASH FLOW FROM INVESTMENT ACTIVITIES

Cash flow from investment activities covers payment connected to the buying and selling of tangible fixed assets and dividends received.

CASH FLOW FROM FINANCING ACTIVITIES

Cash flow from financing activities covers borrowing, instalment payments on interest-bearing debt and the payment of dividends to company shareholders.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents does not include cash in hand and at the bank.

SEGMENT INFORMATION

The company's activities remain within the same business and geographical segment – contracting within Denmark. Consequently, no segment information is given.

DEFINITION OF KEY FIGURES

Profit before tax	=	$\frac{\text{Profit before tax} \times 100}{\text{Annual production at sales value}}$
Profit after tax	=	$\frac{\text{Profit after tax} \times 100}{\text{Annual production at sales value}}$
Solvency ratio	=	$\frac{\text{Current assets, incl. inventory} \times 100}{\text{Short-term debt}}$
Return on equity	=	$\frac{\text{Profit after tax} \times 100}{\text{Equity (opening balance) + Equity (closing balance)} \times 100}$
Solvency ratio	=	$\frac{\text{Total liabilities (closing balance)}}{\text{Average number of employees according to the ATP method}}$
Number of employees	=	

Klarup, Aalborg









INCOME STATEMENT

1 JANUARY – 31 DECEMBER 2023

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
	Annual production at sales value	1,762,867	1,423,510	1,763,055	1,425,460
2	Direct production costs	1,711,479	1,365,408	1,711,479	1,367,358
	Contribution margin	51,388	58,102	51,576	58,102
	Other production costs	3,027	2,696	3,027	2,696
3	Depreciation, production plant etc.	12,248	10,817	12,248	10,817
	Gross profit	36,113	44,589	36,301	44,589
4	Administration costs	37,922	35,643	34,950	33,130
	Other operating income	4,390	2,921	0	0
	Result of operating activities	2,581	11,867	1,351	11,459
5	Share of profit after tax in subsidiaries after tax	0	0	-281	-881
6	Net financial items	-1,760	-2,244	-639	-1,045
	Profit before tax	821	9,623	431	9,533
7	Tax on profit for the year	-769	-2,983	-379	-2,893
	Result	52	6,640	52	6,640
	Proposal for distribution of net profit				
	Proposed dividend			0	0
	Retained earnings			52	6,640
				52	6,640



BALANCE SHEET

ASSETS

AS AT 31 DECEMBER 2023

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
	FIXED ASSETS				
8	Tangible fixed assets				
	Land and buildings	151,519	148,761	87,822	83,782
	Plant and machinery	61,027	56,130	61,027	56,130
	Operating materiel and tools and equipment	1,251	1,022	1,251	1,022
	Assets in progress	170	2,270	170	2,213
		213,967	208,183	150,270	143,147
	Financial assets				
5	Capital shares in subsidiaries	0	0	4,587	4,868
	Total fixed assets	213,967	208,183	155,248	148,105
	CURRENT ASSETS				
	Stocks				
	Land and buildings for resale	8,000	8,000	0	0
	Raw materials and consumables	358	344	358	344
	RECEIVABLES				
9	Contract work in progress	84,029	60,688	83,355	60,014
	Receivables from clients	261,287	300,034	261,265	300,034
	Receivables from associated companies	3,590	768	14,889	14,759
	Receivables from owners	178	0	178	0
	Other receivables	2,681	1,070	2,677	763
	Prepayments	2,424	2,061	2,424	2,061
	Receivables, joint taxation contributions	0	3,647	0	3,726
		354,189	368,268	364,788	381,357
	Cash and cash equivalents	1,568	85	787	61
	Total current assets	364,115	376,697	365,933	381,762
	Total assets	578,082	584,880	520,790	529,777



LIABILITIES

AS AT 31 DECEMBER 2023

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
10	EQUITY				
	Share capital	2,000	2,000	2,000	2,000
	Net appreciation according to the fair value method	0	0	0	0
	Retained earnings	117,694	117,642	117,694	117,642
	Total equity	119,694	119,642	119,694	119,642
	PROVISIONS				
11	Completion of finished work	17,266	21,031	17,266	21,031
12	Deferred tax	39,286	42,741	38,309	41,767
	Total provisions	56,552	63,772	55,575	62,798
	DEBT LIABILITIES				
	Long-term debt				
13	Mortgage credit institutes	88,630	88,344	34,630	35,992
		88,630	88,344	34,630	35,992
	Short-term debt				
13	Short-term element of long-term debt liabilities	1,377	1,368	1,377	1,368
9	Contract work in progress	82,936	79,324	82,936	79,324
	Bank debt	0	43,736	0	43,736
	Suppliers of goods and services	187,583	152,528	187,524	152,473
	Debt to associated companies	6,752	12,444	6,752	12,444
	Corporation tax payable	3,666	7	3,279	0
14	Other debt	30,892	23,715	29,023	22,000
		313,206	313,122	310,891	311,345
	Total debt	401,836	401,466	345,521	347,337
	Total liabilities	578,082	584,880	520,790	529,777
1	Accounting estimates and assessments				
15	Related parties				
16	Surety and possible liabilities etc.				
17	Management and employees				



EQUITY STATEMENT

Group

TDKK	Share capital	Retained earnings	Proposed dividend	Total
Equity, 01 January 2022	2,000	111,002	0	113,002
Dividends paid	0	0	0	0
Transferred via distribution of net profit	0	6,640	0	6,640
Equity, 01 January 2023	2,000	117,642	0	119,642
Dividends paid	0	0	0	0
Transferred via distribution of net profit	0	52	0	52
Equity, 31 December 2023	2,000	117,694	0	119,694

Parent company

TDKK	Share capital	Net appreciation according to the fair value method	Profit carried forward	Proposed dividend	Total
Equity, 01 January 2022	2,000	0	111,002	0	113,002
Dividends paid	0	0	0	0	0
Transferred via distribution of net profit	0	0	6,640	0	6,640
Equity, 01 January 2023	2,000	0	117,642	0	119,642
Dividends paid	0	0	0	0	0
Transferred via distribution of net profit	0	0	52	0	52
Equity, 31 December 2023	2,000	0	117,694	0	119,694



Sluice and pump station, Aabenraa

CASH FLOW STATEMENT

Note	TDKK	Group	
		2023	2022
	Consolidated profit before tax	821	9,623
18	Reversal of non-cash items	10,676	13,809
19	Reversal of financial items	1,760	2,186
20	Changes in the operating capital	50,563	-81,693
	Cash flow from operations before financial items	63,820	-56,075
	Interest payments received and the like	654	17
	Interest paid	-2,414	-2,203
	Corporation tax received/paid	3,089	-3,299
	Cash flow from operating activities	65,149	-61,560
	Acquisition of tangible fixed assets	-22,195	-80,472
	Sale of tangible fixed assets	1,970	708
	Cash flow to investment activities	-20,225	-79,764
	Changes in long-term debt	295	80,929
	Changes in short-term debt to banks	-43,736	43,736
	Cash flow from financing activities	-43,441	124,665
	Changes in cash	1,483	-16,659
	Cash as at 1 January	85	16,744
	Cash as at 31 December	1,568	85

Dept. 76 Junghansvej Knud Hansens Vej,
Kolding





NOTES TO THE ACCOUNTS

Note	
1	Accounting estimates and assessments
	Recognition and measurement of work in progress is based on a professional assessment of the stage of each project and expectation for remaining completion of each contract, including the outcome of disputes concerning additional services, deadline extensions, penalties etc. Loss is stated for the entire project when a loss is expected. Assessment of the stage and economy of a project, including disputes, is made individually per project in consultation with the executive board and project management. Estimates linked to future completion of remaining work depends on a number of factors, and the preconditions of a project can change in line with completion of the work. The actual result can thus vary from the expected result. Assessment of disputes concerning additional services, deadline extensions, penalties etc., is made based on the nature of the factor, knowledge of the client, status of negotiations, previous experience and thus evaluation of the likelihood of the outcome of each case. Depending on the status and seriousness of a claim, recognition and measurement are supported by legal or other external expert evaluations. The estimate used is based on responsible criteria, but measurement of certain claims is of course subject to uncertainty related to the final outcome. Therefore, positive and negative variations in relation to measurement as at 31 December 2023 can arise.

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
2	Direct production costs				
	Materials, operating materiel, suppliers and services	692,347	543,267	692,347	545,217
	Wages, social contributions and other personnel-related costs	310,822	259,013	310,822	259,013
	Subcontractors	708,310	563,128	708,310	563,128
		1,711,479	1,365,408	1,711,479	1,367,358

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
3	Depreciation, production plant etc.				
	Land and buildings	1,849	1,683	1,849	1,683
	Plant and machinery	10,750	9,791	10,750	9,791
		12,599	11,474	12,599	11,474
	Profit from sale of tangible assets	-351	-657	-351	-657
		12,248	10,817	12,248	10,817

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
4	Administration costs				
	Wages and other personnel-related costs	15,412	14,273	15,412	14,273
	Other administration costs	20,302	19,275	18,978	17,969
	Amortisation and depreciation	2,208	1,826	560	619
	Losses on receivables	0	269	0	269
		37,922	35,643	34,950	33,130
	Administration costs include the following fees to the company's auditor elected by the general assembly:				
	Audit	498	458	440	403
	Other declarations concerning certainty	3	8	3	8
	Tax accounting assistance	17	50	12	50
	Other services	53	269	42	254
		571	785	497	715

Note	TDKK	Parent company	
		2023	2022
5	Capital shares in subsidiaries		
	Cost price as at 1 January	5,749	0
	Consolidated subsidies from JORTON A/S	0	1,250
	Additions	0	4,499
	Cost price as at 31 December	5,749	5,749
	Value adjustments 1 January	-881	0
	Share of the profit or loss for the year after tax	-281	-881
	Value adjustments 31 December	-1,162	-881
	Accounting value, 31 December	4,587	4,868

Name	Registered office	Voting and shareholding
JORTON Ejendomme Aps	Aarhus	100%
Islandsgade 16 ApS	Aarhus	100%

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
6	Net financial items				
	Financial income				
	Cash and cash equivalents, receivables etc.	654	17	653	15
		654	17	653	15
	Financial costs				
	Debt to associated companies	0	58	0	58
	Other financial costs	2,414	2,203	1,292	1,002
		2,414	2,261	1,292	1,060
		-1,760	-2,244	-639	-1,045

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
7	Tax on profit for the year				
	Current tax	-4,224	3,563	-3,837	3,642
	Adjustment of deferred tax	3,455	-6,546	3,458	-6,535
		-769	-2,983	-379	-2,893

Note	TDKK	Group				
8	Tangible fixed assets	Land and buildings	Plant and machinery	Operating equipment and inventories.	Assets in progress	Total
	Cost price as at 1 January	168,554	140,092	5,821	2,270	316,737
	Additions	4,065	17,185	855	90	22,195
	Disposals	0	-3,745	-1,373	0	-5,118
	Transfer	2,190	0	0	-2,190	0
	Cost price as at 31 December	174,809	153,532	5,303	170	333,814
	Amortisation and depreciation as at 1 January	19,793	83,962	4,799	0	108,554
	Amortisation and depreciation	3,497	10,750	545	0	14,792
	Disposals	0	-2,207	-1,292	0	-3,499
	Amortisation and depreciation as at 31 December	23,290	92,505	4,052	0	119,847
	Accounting value, 31 December	151,519	61,027	1,251	170	213,967

Note	TDKK	Parent company				
8	Tangible fixed assets	Land and buildings	Plant and machinery	Operating equipment and inventories.	Assets in progress	Total
	Cost price as at 1 January	102,368	140,092	5,821	2,213	250,494
	Additions	3,756	17,185	855	90	21,886
	Disposals	0	-3,745	-1,373	0	-5,118
	Transfer	2,133	0	0	-2,133	0
	Cost price as at 31 December	108,257	153,532	5,303	170	267,262
	Amortisation and depreciation as at 1 January	18,586	83,962	4,799	0	107,347
	Amortisation and depreciation	1,849	10,750	545	0	13,144
	Disposals	0	-2,207	-1,292	0	-3,499
	Amortisation and depreciation as at 31 December	20,435	92,505	4,052	0	116,992
	Accounting value, 31 December	87,822	61,027	1,251	170	150,270

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
9	Contract work in progress				
	Contract work in progress	2,936,650	2,930,993	2,935,976	2,930,319
	Invoicing on account	-2,935,557	-2,949,629	-2,935,557	-2,949,629
		1,093	-18,636	419	-19,310
	Recognised as follows:				
	Contract work in progress, assets	84,029	60,688	83,355	60,014
	Contract work in progress, liabilities	-82,936	-79,324	-82,936	-79,324
		1,093	-18,636	419	-19,310

Note	TDKK	Parent company	
		2023	2022
10	Equity		
	The share capital is distributed in shares of DKK 1,000 and multiples thereof. There is only one share class		
	Proposal for distribution of net profit		
	Retained earnings	52	6,640
		52	6,640

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
11	Completion of finished work				
	Deferred liabilities include expected costs for guarantee obligations, provisions for claims from developers and losses on work in progress etc. Deferred liabilities are measured at net realisation value, but if the liability in terms of time is expected to be incurred well in the future, it will be measured at fair value				
	Guarantee obligations include those for rectification of work within a guarantee period of 1-5 years. Deferred guarantee obligations are measured at net realisation value				
	Guarantee provisions and provisions for dispute cases	17,266	21,031	17,266	21,031
		17,266	21,031	17,266	21,031
	The dates on which deferred liabilities become due for payment are expected to be:				
	Within 1 year	8,100	8,582	8,100	8,582
	Between 1 and 5 years	9,166	12,449	9,166	12,449
		17,266	21,031	17,266	21,031

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
12	Deferred tax				
	Deferred tax, 1 January	42,741	35,232	41,767	35,232
	Acquisitions from purchasing companies	0	963	0	0
	Adjustment of deferred tax from previous years	-558	0	-558	0
	Adjustment of deferred tax	-2,897	6,546	-2,900	6,535
	Deferred tax, 31 December	39,286	42,741	38,309	41,767
	Provisions for deferred tax concern:				
	Tangible fixed assets	6,235	5,856	5,258	4,882
	Current assets	32,982	37,238	32,982	37,238
	Provisions	69	-353	69	-353
		39,286	42,741	38,309	41,767

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
13	Debt to mortgage- and other credit institutes				
	Mortgage credit institutes				
	Broken down as follows:				
	Long-term	88,630	88,344	34,630	35,992
	Short-term	1,377	1,368	1,377	1,368
	Total debt to mortgage credit institutes	90,007	89,712	36,007	37,360
	Long-term debt liabilities falling due 5 years after the end of the financial year (accounting value)	30,000	30,153	30,000	30,153

Note	TDKK	Group		Parent company	
		2023	2022	2023	2022
14	Other debt				
	Wages and holiday pay etc. due	19,954	10,396	19,954	10,396
	VAT and other taxes due	60	5,467	0	5,467
	Costs due	10,878	7,852	9,069	6,137
		30,892	23,715	29,023	22,000
	Broken down as follows				
	Short-term	30,892	23,715	29,023	22,000
		30,892	23,715	29,023	22,000

Note	
15	Related parties
	Group JORTON A/S has the following related parties with majority interest: JBH Gruppen A/S Gl. Præstegårdsvej 19 8723 Løsning JORTON A/S is included in the consolidated accounts for JBH Gruppen A/S. JORTON A/S' related parties with significant interest include sister companies HUSTØMRERNE A/S and A/S BOLIGBETON plus the supervisory boards, executive boards and senior employees and their related family members of the companies. Transactions with related parties The purchase of services from parent company JBH Gruppen A/S totalling DKK 1.8 million. The sale of goods and services to sister companies totalling DKK 3.6 million. The purchase of goods and services from sister companies totalling DKK 56.5 million. Receivables from sister companies comprises DKK 3.1 million Debt to sister companies comprises DKK 6.8 million. Debt to the parent company JBH Gruppen A/S comprises DKK 0. Interest payable to associated companies DKK 0.0. Interest payable by associated companies DKK 0.0. Apart from the above and normal management fees, there have been transactions conducted with the Supervisory Board, Executive Board, senior employees or other related parties during the year. Remuneration paid to the executive and supervisory boards is stated in note 17.

Note	TDKK	Group and parent company	
		2023	2022
16	Leasing liabilities (operational leasing) due within		
	1 year totalling	6,965	5,992
	1-5 years totalling	10,427	7,170
	Total	17,392	13,162

Note 16 – Parent company

As security for debt to mortgage credit institutes of TDKK 36,007 mortgage pledges have been given on land and buildings totalling TDKK 55,888 of the total accounting value as at 31 December 2023 of land and buildings of TDKK 87,822.

The company has issued mortgage pledges for a total of TDKK 87,300 on land and buildings with an accounting value of TDKK 85,775. Mortgage pledges totalling TDKK 87,300 have been deposited as security for bank debt.

A significant element of the company's other tangible fixed assets, the accounting value of which as at 31 December 2023 totalled TDKK 61,027, is deemed to be subject to the mortgage pledge via the provisions on accessory mortgages.

A company pledge of TDKK 43,000 has been given as security for bank debt of DKK 0 and priority credit of TDKK 30,000 against the company's assets with the exception of land and buildings plus financial leased assets.

Standard surety in the form of bank guarantees and surety insurance has been given for completion of contracts. As security for debt in JORTON Ejendomme ApS of TDKK 54,000, JORTON A/S has provided a guarantee of payment.

A guarantee of payment has also been given to the parent company's bank.

The company is party to certain disputes in progress. The management believe that the result of these will not have any significant negative influence on the company's financial status apart from what has been incorporated in the financial statement.

The company is jointly taxed with its parent company JBH Gruppen A/S as administration company, and is jointly liable with other jointly-taxed companies for payment of corporation tax etc.

Group

As security for debt to mortgage credit institutes of TDKK 90,007 mortgage pledges have been given on land and buildings totalling TDKK 119,585 of the total accounting value as at 31 December 2023 of land and buildings of TDKK 151,519.

The group has issued mortgage pledges for a total of TDKK 102,800 on land and buildings with an accounting value of TDKK 149,472. Mortgage pledges totalling TDKK 102,800 have been deposited as security for bank debt.

A significant element of the company's other tangible fixed assets, the accounting value of which as at 31 December 2023 totalled TDKK 61,027, is deemed to be subject to the mortgage pledge via the provisions on accessory mortgages.

A company pledge of TDKK 43,000 has been given as security for bank debt of DKK 0 and priority credit of TDKK 84,000 against the company's assets with the exception of land and buildings plus financial leased assets.

Standard surety in the form of bank guarantees and surety insurance has been given for completion of contracts.

A guarantee of payment has also been given to the parent company's bank. The parent company's bank debt comprises TDKK 0 as at 31 December 2023.

The group is party to certain disputes in progress. The management believe that the result of these will not have any significant negative influence on the group's financial status. Apart from what is incorporated in the consolidated financial statement.

The group is jointly taxed with its parent company JBH Gruppen A/S as administration company, and is jointly liable with other jointly-taxed companies for payment of corporation tax etc.

Note	TDKK	Group and parent company		
17	Management and employees	Employees	Executive and supervisory boards	Total 2023
	Wages and salaries	280,645	2,274	282,919
	Company pension contributions	25,086	198	25,284
	Other contributions to social security	3,750	2	3,752
		309,481	2,474	311,955
				268,835

Remuneration for the Executive and Supervisory Boards comprised a total of TDKK 2,356 in 2022. Free cars are provided to the Executive Board.

The average number of full-time employees during the year comprised 499, compared to 448 last year.

NOTES TO THE CASH FLOW STATEMENT

Note	TDKK	Group	
		2023	2022
18	Reversal of non-cash items		
	Amortisation and depreciation	14,792	13,300
	Changes in deferred liabilities	-3,765	1,166
	Other adjustments	-351	-657
		10,676	13,809

Note	TDKK	Group	
		2023	2022
19	Reversal of financial items		
	Interest income and similar income	654	17
	Interest costs and similar costs	-2,414	-2,203
		-1,760	-2,186

Note	TDKK	Group	
		2023	2022
20	Changes in operating capital		
	Changes in receivables	10,432	-66,329
	Changes in inventories	-14	-7,837
	Changes in prepayments received	3,612	-30,959
	Changes in supplier debt and other debt	36,533	23,432
		50,563	-81,693

Metro Ring 3, bridge

Farøbroerne, Bro





COMPANY DETAILS

JORTON A/S

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CBR no.: 26 20 72 07
Financial year: 1 January – 31 December.

SUPERVISORY BOARD

Claus Berner Nielsen (Chair)
Hans Jørgen Daabeck (Deputy Chair) (M)
Henrik Wisborg (M)
Thomas Duedahl
Birte Flæng Møller

EXECUTIVE BOARD

CEO Allan Harbo

AUDIT

EY
Approved Auditors
Værkmestergade 25
8000 Aarhus C

SHAREHOLDER

JBH Gruppen A/S,
Løsning owns 100% of the share capital

GENERAL MEETING

The ordinary general meeting will be held on 23 April 2024.

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JORTON

LOCAL THROUGHOUT THE COUNTRY

