

Water Accounts 2024

Copenhagen Airports A/S



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Description of the water supply in the area of Copenhagen Airport

Copenhagen Airports A/S (CPH) receives water from Tårnby Forsyning and HOFOR. CPH distributes the water in the airport area to the airport's users. This is carried out as a non-profit activity, where users cover the costs of consumption, maintenance, depreciation and interest, in accordance with the current connection and delivery terms for energy and water from CPH.

The reason why CPH is responsible for the supply and maintenance of the distribution network on the air side and in the terminals is that these activities must be carried out with flight safety, passenger safety and comfort as the first priority. With regard to landside, the same applies to installations and installations that directly support the above, while other installations are only included where the utilisation and profitability of the existing distribution network so speak on behalf of the users.

Distribution network

The water accounts are divided according to supply areas, i.e. the southern area, the western area and the northern and eastern areas.

The water supply in the southern area comes from HOFOR via a main meter at the South Guard.

The water supply in the western area comes from Tårnby Forsyning via water meters in the individual buildings.

The water supply to the northern area comes from Tårnby Forsyning through a main meter in the waterworks in the north/pressure booster north.

Waterworks north/booster north also supplies water via a water meter to booster east, which is located in the east area and supplies this area with domestic water.

Daily operations

The operation of the water supply is monitored by CPH's Technical Control Centre, while consumption is monitored by a Central Condition Management system. The CTS system controls all heating, cooling and ventilation systems at CPH. Maintenance and meter reading are handled by Energy Management.

Deadlines

In Q1 2025, CPH received final settlement for 2024 from water suppliers.

The tenants can object in writing to the consumption accounts no later than 6 weeks after publication of the accounts.

Report for the year 2024

Purchases of water amounted to 413,702 m³ in 2024 (2023: 362,425 m³). Of the total purchase, 401,027 m³ was delivered from Tårnby Forsyning and 12,675 m³ was delivered from HOFOR.

In addition, 127,274 m³ of secondary water was delivered for toilet flushing, cooling and fire drills, etc. under the auspices of CPH (2023: 120,926 m³).

The CPH Group's consumption of purchased water amounts to 256,330 m³ (2023: 210,655 m³). The remaining part has been sold to other users at the airport.

Accounting policies

The water accounts have been prepared in accordance with the current Connection and Supply Terms for Energy and Water.

The costs can be divided into a part that relates to water consumption and a part that relates to distribution costs.

Purchased water

This consists of water supplied from Tårnby Forsyning and HOFOR as well as water drainage fees to the utility company.

In connection with distribution, there is a water loss of about 10%. This water loss is included in the price by using the sum of the measured consumption on the consumption meters as a starting point for the calculations.

The principle for attributing costs to consumption points is the measured cubic metres of water that are read on installed consumption meters. Secondary water is not included in the cost or unit price, as all this water is only consumed by CPH.

Net costs

This part consists of network costs in the form of operation and maintenance of the distribution network as well as depreciation and interest on this. These costs are allocated to the places of consumption according to the consumption of cubic metres of water.

As a general rule, installations for energy supply are depreciated from commissioning with an expected economic life of 15 years for technical installations. Remuneration on installations is calculated as the weighted average cost of capital (WACC before tax) of the capital invested.

Hours spent on maintenance are recognised in the accounts at DKK 607 per hour in 2024 (2023: DKK 607 per hour) Materials and costs for external suppliers are recognised in the accounts at purchase price.

In addition, costs related to the preparation of accounts, invoicing and administrative costs are included.

Water accounts for the period 1 January to 31 December 2024

Costs in DKK

Water Supply		2024	2023
Purchased			
Purchased water from Tårnby and HOFOR	4.423.321		
Discharged wastewater from Tårnby and HOFOR	5.035.675	9.458.997	8.282.858
Other costs			
Materials	3.536.965		
Salaries	1.944.965		
Depreciation and interest	2.044.226	7.526.156	7.587.330
Total costs		16.985.153	15.870.188

Specification of depreciation and interest 2024

Asset	Opening Balance	Acquisition	Disposal	Depreciation	Closing Balance	Interest	Depreciation, disposal and interest
Udskiiftning af vandrør i T2	714	-	-	714	-0	31	745
Trykforøgersstation Øst	44.000	-	-	14.665	29.335	3.208	17.873
Afledninger i brugsvandsrør T3	46.161	-	-	14.204	31.957	3.418	17.622
T2 ATEW Vandinstallation/pumpestation	1.338.835	-	-	160.420	1.178.415	109.955	270.375
CSC II Vand/lokkedninger	3.307.096	-	-	404.948	2.902.148	271.654	576.802
Tryk Nord (Drikkevand) (2017)	332.510	-	-	36.945	295.565	27.478	64.423
Tryk Nord/ Øst renovering	273.670	-	-	27.141	246.529	22.759	49.900
Finger E stage 1 & 2, Civil Works vand	1.253.504	-	-	120.335	1.133.169	104.417	224.752
Finger E stage 1 & 2, Civil Works afløb/	701.526	-	-	67.347	634.179	58.437	125.784
BFW Enabling Works vandledning	284.369	-	-	26.248	258.121	23.734	49.982
BFW Enabling Works sekundærvand	99.023	-	-	9.142	89.881	8.265	17.407
Sekundærvand i CPH	1.698.974	-	-	129.036	1.569.938	143.015	272.051
VAND - Tryk Nord - Montering af nye komp	496.121	-	-	36.524	459.597	41.813	78.337
Kar i Trykforøgersstation Øst og Nord	-	78.732	-	5.249	73.483	3.215	8.464
Trykforøgersstation Nord etape 1	-	1.580.555	-	105.370	1.475.184	64.539	169.910
Total	9.874.504	1.659.287	-	1.158.288	10.375.502	885.938	2.044.226

Specification of consumption and prices 2024

Consumption 2024 in m3

Total consumption (incl. secondary water)	540.976
Thereof nord- an øst area	387.085
Thereof vest area	12.675
Thereof syd area	13.942
Total consumption (excl. secondary water)	413.702
Secondary water	127.274

Realised unit prices 2024 in DKK per m3 of water

Water	10,69
Discharged wastewater	12,17
Other costs	18,19
In total	41,06

Outlook for 2025 (Not included in review)

Forecasted unit prices 2025 in DKK per m3 of water	
Water	10,00
Discharged wastewater	13,00
Other costs	25,00
In total	48,00

Management's endorsement

Today, the management has processed and approved the Water Accounts for the financial year 1 January 2024 - 31 December 2024 for Copenhagen Airports A/S.

The water accounts have been prepared in accordance with the principles described in the applicable connection and supply conditions for energy and water. We consider the principles chosen to be appropriate. We also find the overall presentation of the water accounts to be accurate. Therefore, in our opinion, the water accounts provide a true and fair picture of the calculated consumption and costs incurred in 2024.

Copenhagen, 24 June 2024

A handwritten signature in black ink, appearing to be 'CP', located below the date.

Christian Poulsen
CEO

A handwritten signature in blue ink, appearing to be 'RHL', located to the right of the date.

Rasmus Hagstad Lund
CFO

The independent auditor's review report on the Water Accounts

To the shareholders of Københavns Lufthavne A/S

We have reviewed the Water Accounts of Københavns Lufthavne A/S ("CPH") for the period 01.01.2024 - 31.12.2024, which comprise applied accounting policies, cost statements and specifications.

Management's responsibility for the Water Accounts

Management is responsible for the preparation of Water Accounts that give a true and fair view in accordance with the accounting policies described in the section on accounting policies and for such internal control as Management determines is necessary to enable the preparation of Water Accounts that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Water Accounts. We conducted our review in accordance with the International Standard on Engagements to Review historical accounts Performed by the Independent Auditor of the Entity and additional requirements under Danish audit regulation. This requires us to conclude whether anything has come to our attention that causes us to believe that the Water Accounts, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This also requires us to comply with relevant ethical requirements.

A review of Water Accounts in accordance with the International Standard on Engagements to Review Information Performed by the Independent Auditor of the Entity is a limited assurance engagement. The auditor performs procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on the Water Accounts.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Water Accounts do not give a true and fair view of costs and consumption for the period 01.01.2024 - 31.12.2024 in accordance with the accounting policies described in the section on applied accounting policies.

Emphasis of matter

Without modifying our conclusion, we draw attention to the section of the Water Accounts on accounting policies. The Water Accounts have been prepared with a view to fulfilling CPH's contract with consumers of water in the areas owned by CPH. The Water Accounts may be unsuitable for other purposes.

Our review report has been prepared solely for the use of CPH and the consumers of water in the areas owned by CPH and should not be disclosed to or used by any other party.

Other matter

CPH has disclosed outlook figures for the coming year. These outlook figures have not been subject to review.

Copenhagen, 24 June 2025

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

A handwritten signature in blue ink, appearing to read 'M. Pieper', is written over the Deloitte logo and the text 'Statsautoriseret Revisionspartnerselskab'.

Martin Pieper

State Authorised Public Accountant

Identification No (MNE) mne44063