



K/S VindEnergi Jülich

Sønderhøj 8, 3.
8260 Viby J
CVR No. 34048592

Annual report 2023

The Annual General Meeting adopted the annual report on 15.05.2024

Chrstian Stenbjerre
Chairman of the General Meeting

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Entity details

Entity

K/S VindEnergi Jülich

Sønderhøj 8, 3.

8260 Viby J

Business Registration No.: 34048592

Registered office: Aarhus

Financial year: 01.01.2023 - 31.12.2023

Board of Directors

Søren Hauskov

Martin Christensen

Henri Schumann

Søren Johannesen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Egtved Allé 4

6000 Kolding

Statement by Management

The Board of Directors has today considered and approved the annual report of K/S VindEnergi Jülich for the financial year 01.01.2023 - 31.12.2023.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2023 - 31.12.2023 to be complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Viby J, 15.05.2024

Board of Directors

Søren Hauskov

Martin Christensen

Henri Schumann

Søren Johannesen

Independent auditor's compilation report

To Management of K/S VindEnergi Jülich

We have compiled the financial statements of K/S VindEnergi Jülich for the financial year 01.01.2023 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Kolding, 15.05.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Lars Ørum Nielsen

State Authorised Public Accountant
Identification No (MNE) mne26771

Management commentary

Primary activities

The limited partnership's activity consists of acquiring and operating a wind turbine of 2,1 MWp via a German KG, located in Köln.

Income statement for 2023

	Notes	2023 EUR	2022 EUR
Gross profit/loss		1,236	1,037
Income from investments in group enterprises		157,330	262,499
Other financial income		189	0
Other financial expenses		(1,043)	(1,152)
Profit/loss for the year		157,712	262,384
Proposed distribution of profit and loss			
Extraordinary dividend distributed in the financial year		250,000	282,000
Retained earnings		(92,288)	(19,616)
Proposed distribution of profit and loss		157,712	262,384

Balance sheet at 31.12.2023

Assets

	Notes	2023 EUR	2022 EUR
Investments in group enterprises		1,593,592	1,686,262
Financial assets	1	1,593,592	1,686,262
Fixed assets		1,593,592	1,686,262
Other receivables		3,485	3,023
Receivables		3,485	3,023
Cash		4,275	4,147
Current assets		7,760	7,170
Assets		1,601,352	1,693,432

Equity and liabilities

	Notes	2023 EUR	2022 EUR
Contributed capital	2	2,206,053	2,206,053
Unpaid contributed capital		(913,733)	(913,733)
Reserve for net revaluation according to the equity method		291,336	384,006
Retained earnings		382	0
Equity		1,584,038	1,676,326
Other payables	3	12,819	12,570
Non-current liabilities other than provisions	4	12,819	12,570
Bank loans		0	41
Other payables		4,495	4,495
Current liabilities other than provisions		4,495	4,536
Liabilities other than provisions		17,314	17,106
Equity and liabilities		1,601,352	1,693,432

Contingent liabilities 5

Statement of changes in equity for 2023

	Contributed capital EUR	Unpaid contributed capital EUR	Reserve for net revaluation according to the equity method EUR	Retained earnings EUR	Proposed extraordinary dividend EUR
Equity beginning of year	2,206,053	(913,733)	384,006	0	0
Extraordinary dividend paid	0	0	0	0	(250,000)
Other entries on equity	0	0	0	(250,000)	250,000
Dividends from group enterprises	0	0	(250,000)	250,000	0
Profit/loss for the year	0	0	157,330	382	0
Equity end of year	2,206,053	(913,733)	291,336	382	0
					Total EUR
Equity beginning of year					1,676,326
Extraordinary dividend paid					(250,000)
Other entries on equity					0
Dividends from group enterprises					0
Profit/loss for the year					157,712
Equity end of year					1,584,038

Notes

1 Financial assets

	Investments in group enterprises EUR
Cost beginning of year	1,302,256
Cost end of year	1,302,256
Revaluations beginning of year	384,006
Share of profit/loss for the year	(250,000)
Dividend	157,330
Revaluations end of year	291,336
Carrying amount end of year	1,593,592

Investments in subsidiaries	Registered in	Corporate form	Equity interest %
Energiepark Jülich II GmbH & Co. WEA JÜ II KG	Bremerhaven	KG	100.00

2 Share capital

	Number	Nominal value EUR
Shares	100	2,206,053
	100	2,206,053

The capital of the limited partnership is 16.443.000 DKK.

The general partner of K/S Vindenergi Jülich is VindEnergi Jülich Komplementar ApS, Århus.

3 Other payables

VindEnergi Jülich Komplementar ApS has granted a loan, with an annual interest rate of 7,5%.

The loan is irrevocable by both parties.

4 Non-current liabilities other than provisions

	Due after more than 12 months 2023 EUR	Outstanding after 5 years 2023 EUR
Other payables	12,819	12,819
	12,819	12,819

5 Contingent liabilities

The entity has a residual liability as a limited partner in the 100% owned subsidiary of EUR 904.574. The capital of the subsidiary amounts to EUR 2.206.574.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of 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, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and other external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for stationery and office supplies etc.

Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

Other financial income

Other financial income comprises interest income, including interest income from bank, transactions in foreign currencies etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, transactions in foreign currencies etc.

Balance sheet**Investments in group enterprises**

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value.

Group enterprises with negative equity value are measured at DKK 0. Any receivables from these enterprises are written down to net realisable value based on a specific assessment. If the Parent has a legal or constructive obligation to cover the liabilities of the relevant enterprise, and it is probable that such obligation will involve a loss, a provision is recognised that is measured at present value of the costs necessary to settle the obligations at the balance sheet date.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to the reserve for net revaluation according to the equity method in equity.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.