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CVR no. 20 22 26 70

**ALLEGO DENMARK APS**  
**C/O BECH-BRUUN, LANGELINIE ALLÉ 35, 2100 KØBENHAVN Ø**  
**ANNUAL REPORT**  
**1 JANUARY - 31 DECEMBER 2022**

**The Annual Report has been presented and  
adopted at the Company's Annual General  
Meeting on 27 July 2023**

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**Anthonie Henricus Theodorus Louwers**

*The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.*

**CVR NO. 40 06 85 62**

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**COMPANY DETAILS****Company**

Allego Denmark ApS  
c/o Bech-Bruun, Langelinie Allé 35  
2100 Copenhagen Ø

CVR No.: 40 06 85 62  
Established: 21 November 2018  
Municipality: Copenhagen  
Financial Year: 1 January - 31 December

**Executive Board**

Steven Lykke Lau  
Anthonie Henricus Theodorus Louwers

**Auditor**

BDO Statsautoriseret revisionsaktieselskab  
Rabalderstræde 7, 2. sal  
4000 Roskilde

## MANAGEMENT'S STATEMENT

*Today the Executive Board have discussed and approved the Annual Report of Allego Denmark ApS for the financial year 1 January - 31 December 2022.*

*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 Company's assets, liabilities and financial position at 31 December 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 2022.*

*The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.*

*The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.*

*We recommend the Annual Report be approved at the Annual General Meeting.*

Copenhagen, 27 July 2023

Executive Board

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Steven Lykke Lau

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Anthonie Henricus Theodorus  
Louwers

## AUDITOR ´S REPORT ON COMPILATION OF FINANCIAL INFORMATION

*To the Shareholders of Allego Denmark ApS*

*We have compiled these Financial Statements of Allego Denmark ApS for the financial year 1 January - 31 December 2022 based on the Company's accounting records and other information provided by Management.*

*These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.*

*We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.*

*We have applied our professional expertise 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 statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.*

*These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.*

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

Roskilde, 27 July 2023

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Ferass Hamade  
State Authorised Public Accountant  
MNE no. mne35441

## MANAGEMENT COMMENTARY

### **Principal activities**

The Company's aims are:

(a) Developing and supplying public and private charging infrastructure for electric transport (including cars, public transport and freight transport) in and for municipalities, provinces and businesses, in order, but not exclusively, to boost electric transport, to make society more sustainable, to reduce CO<sub>2</sub> and NO<sub>x</sub> emissions and to improve air quality;

(b) Developing and supplying products and services focusing on electric transport, IT platforms and data services, and initiative for such, in relation to what is stated under (a), as well as promoting the development of such products and services and all that is related to the above in the broadest sense;

(c) Actively boosting and participating in studies, developments, publicity and knowledge sharing on the impact of electric transport at national, European and international level, in cooperation with public authorities, businesses, knowledge institutions and other stakeholders;

(d) Setting up, alone or with others, cooperating with, participating in, managing, alone or with others, supervising the acquisition and financing of other businesses and companies;

(e) offering advice and rendering services to businesses and companies with which the Company is associated in a group and to third parties;

(f) Acquiring, managing, operating and disposing of registered property and asset values in general;

(g) Using and trading in patents, trademark rights, licenses, knowhow, and other industrial property rights;

(h) performing all types of industrial and commercial activities, as well as everything relating to the above in the broadest sense.

### **Significant events after the end of the financial year**

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2022 DKK	2021 DKK
GROSS PROFIT.....		238.862	66.516
OPERATING PROFIT .....		238.862	66.516
Other financial income.....	2	16.447	1.219
Other financial expenses.....	3	-187.590	-54.463
PROFIT BEFORE TAX.....		67.719	13.272
Tax on profit/loss for the year.....	4	-28.310	-2.932
PROFIT FOR THE YEAR.....		39.409	10.340
PROPOSED DISTRIBUTION OF PROFIT			
Retained earnings.....		39.409	10.340
TOTAL.....		39.409	10.340

## BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2022 DKK	2021 DKK
Raw materials and consumables.....		3.439.418	0
<b>Inventories.....</b>		<b>3.439.418</b>	<b>0</b>
Trade receivables.....		12.092	0
Contract work in progress.....		7.650.838	0
Receivables from group enterprises.....		3.544.226	1.420.081
Other receivables.....		210.745	46.941
Prepayments.....		450.858	0
<b>Receivables.....</b>		<b>11.868.759</b>	<b>1.467.022</b>
<b>Cash and cash equivalents.....</b>		<b>539.606</b>	<b>228.872</b>
<b>CURRENT ASSETS.....</b>		<b>15.847.783</b>	<b>1.695.894</b>
<b>ASSETS.....</b>		<b>15.847.783</b>	<b>1.695.894</b>



## BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2022 DKK	2021 DKK
Share capital.....		50.000	50.000
Retained earnings.....		54.252	14.843
<b>EQUITY.....</b>		<b>104.252</b>	<b>64.843</b>
Bank debt.....		1.141.802	0
Trade payables.....		588.045	199.644
Debt to Group companies.....		13.971.935	1.419.168
Corporation tax payable.....		19.122	2.904
Other liabilities.....		22.627	9.335
<b>Current liabilities.....</b>		<b>15.743.531</b>	<b>1.631.051</b>
<b>LIABILITIES.....</b>		<b>15.743.531</b>	<b>1.631.051</b>
<b>EQUITY AND LIABILITIES.....</b>		<b>15.847.783</b>	<b>1.695.894</b>

## EQUITY

	Share capital	Retained earnings	Total
Equity at 1 January 2022.....	50.000	14.843	64.843
Proposed profit allocation.....		39.409	39.409
Equity at 31 December 2022.....	50.000	54.252	104.252

## NOTES

	2022 DKK	2021 DKK	Note
<b>Staff costs</b>			
Average number of employees	1	0	1
<b>Other financial income</b>			
Group enterprises.....	16.447	1.219	2
	<b>16.447</b>	<b>1.219</b>	
<b>Other financial expenses</b>			
Group enterprises.....	38.519	8.370	3
Other interest expenses.....	149.071	46.093	
	<b>187.590</b>	<b>54.463</b>	
<b>Tax on profit/loss for the year</b>			
Calculated tax on taxable income of the year.....	14.894	2.904	4
Adjustment of tax in previous years.....	13.416	28	
	<b>28.310</b>	<b>2.932</b>	

## ACCOUNTING POLICIES

*The Annual Report of Allego Denmark ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.*

*The Annual Report is prepared consistently with the accounting principles applied last year.*

### INCOME STATEMENT

#### **Net revenue**

*Net revenue is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.*

*Where products with a high degree of individual adjustment are delivered, recognition in net revenue is made as and when the production progresses, the net revenue being equal to the sales value of the work performed for the year (the production method). This method is applied when the total income and expenses regarding the contract and the degree of completion at the Balance Sheet date can be reliably assessed, and it is likely that the financial benefits will flow to the Company.*

*When the result of contract work cannot be assessed reliably, revenue is only recognised corresponding to the related costs and only to the extent that it is likely that they will be recovered.*

*Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.*

#### **Other operating income**

*Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible and tangible assets, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.*

#### **Cost of sales**

*Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.*

#### **Other external expenses**

*Other external expenses include sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc*

#### **Financial income and expenses**

*Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.*

#### **Tax**

*The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.*

### BALANCE SHEET

## ACCOUNTING POLICIES

### **Inventories**

*Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.*

*The cost of merchandise as well as raw materials and consumables is calculated at acquisition price with addition of transportation and similar costs.*

*The cost of finished goods and work in progress includes the cost of raw materials, consumables, direct payroll cost and other direct production cost.*

*The net realisable value of inventories is stated at the expected sales price less direct completion costs and costs incurred to execute the sale and is determined with due regard to marketability, obsolescence and development in expected sales price of the inventories.*

### **Receivables**

*Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.*

### **Contract work in progress**

*Work in progress on contract is measured at the sales value of the work performed. The sales value is measured on the basis of the degree of completion on the Balance Sheet date and the total anticipated revenue related to the specific piece of work in progress.*

### **Accruals, assets**

*Accruals recognised as assets include costs incurred relating to the subsequent financial year.*

### **Tax payable and deferred tax**

*Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.*

*Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.*

*Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.*

*Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.*

### **Liabilities**

*The amortised cost of current liabilities corresponds usually to the nominal value.*

## ACCOUNTING POLICIES

### ***Foreign currency translation***

*Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.*

*Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.*

*Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.*