BEIERHOLM
VI SKABER BALANCE

# ENI PT 03 ApS

Vinkelvej 12, 6600 Vejen

CVR no. 40 89 11 61

## Annual report for 2023

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 04.06.24

Poul Søndermark Svendsen
Dirigent

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# Company information etc.

## The company

ENI PT 03 ApS
Vinkelvej 12
6600 Vejen

Registered office: Vejen
CVR no.: 40 89 11 61
Financial year: 01.01 - 31.12

## Executive Board

Poul Søndermark Svendsen
Niels Frederiksen

## Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

# Statement by the Executive Board on the annual report

We have on this day presented the annual report for the financial year 01.01.23 - 31.12.23 for ENI PT 03 ApS.

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

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Vejen, June 4, 2024

**Executive Board**

| | |
|---|---|
| Poul Søndermark Svendsen | Niels Frederiksen |

# Practitioner's compilation report

**To the management of ENI PT 03 ApS**

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of ENI PT 03 ApS for the financial year 01.01.23 - 31.12.23.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them 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 information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Haderslev, June 4, 2024

**Beierholm**
Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Rasmus Ørskov
State Authorized Public Accountant
MNE-no. mne42777

## Primary activities

The company has no activity.

## Development in activities and financial affairs

The income statement for the period 01.01.23 - 31.12.23 shows a profit/loss of DKK -40,706 against DKK -5,463 for the period 01.01.22 - 31.12.22. The balance sheet shows equity of DKK 76,264.

## Subsequent events

No important events have occurred after the end of the financial year.

# Income statement

| Note | | 2023<br>DKK | 2022<br>DKK |
|---|---|---|---|
| | **Gross loss** | **-1,750** | **-6,250** |
| | Depreciation, amortisation and impairments losses of intangible assets and property, plant and equipment | -45,799 | 0 |
| | **Operating loss** | **-47,549** | **-6,250** |
| | Financial income | 27 | 0 |
| 1 | Financial expenses | -4,665 | -4,621 |
| | **Loss before tax** | **-52,187** | **-10,871** |
| | Tax on loss for the year | 11,481 | 5,408 |
| | **Loss for the year** | **-40,706** | **-5,463** |

**Proposed appropriation account**

| | 2023 | 2022 |
|---|---|---|
| Retained earnings | -40,706 | -5,463 |
| **Total** | **-40,706** | **-5,463** |

# Balance sheet

## ASSETS

| Note | | 31.12.23 DKK | 31.12.22 DKK |
|---|---|---|---|
| | Development projects in progress | 0 | 45,799 |
| 2 | **Total intangible assets** | **0** | **45,799** |
| | **Total non-current assets** | **0** | **45,799** |
| | Income tax receivable | 1,405 | 19,429 |
| | Other receivables | 0 | 11,450 |
| | **Total receivables** | **1,405** | **30,879** |
| | **Cash** | **77,859** | **923** |
| | **Total current assets** | **79,264** | **31,802** |
| | **Total assets** | **79,264** | **77,601** |

# Balance sheet

## EQUITY AND LIABILITIES

| Note | | 31.12.23<br>DKK | 31.12.22<br>DKK |
|---|---|---|---|
| | Share capital | 40,000 | 40,000 |
| | Reserve for development costs | 0 | 35,723 |
| | Retained earnings | 36,264 | -58,753 |
| | **Total equity** | **76,264** | **16,970** |
| | Provisions for deferred tax | 0 | 10,076 |
| | **Total provisions** | **0** | **10,076** |
| | Trade payables | 3,000 | 6,250 |
| | Payables to group enterprises | 0 | 44,305 |
| | **Total short-term payables** | **3,000** | **50,555** |
| | **Total payables** | **3,000** | **50,555** |
| | **Total equity and liabilities** | **79,264** | **77,601** |

3 Contingent liabilities
4 Related parties

# Statement of changes in equity

| Figures in DKK | Share capital | Reserve for developmen t costs | Retained earnings | Total equity |
|---|---|---|---|---|
| Statement of changes in equity for 01.01.23 - 31.12.23 | | | | |
| Balance as at 01.01.23 | 40,000 | 35,723 | -58,753 | 16,970 |
| Group contribution | 0 | 0 | 100,000 | 100,000 |
| Other changes in equity | 0 | -35,723 | 35,723 | 0 |
| Net profit/loss for the year | 0 | 0 | -40,706 | -40,706 |
| Balance as at 31.12.23 | 40,000 | 0 | 36,264 | 76,264 |

| | 2023<br>DKK | 2022<br>DKK |
|---|---|---|

## 1. Financial expenses

| | | |
|---|---|---|
| Interest, group enterprises | 1,054 | 81 |
| Other interest expenses | 0 | 92 |
| Other financial expenses | 3,611 | 4,448 |
| Other financial expenses | 3,611 | 4,540 |
| Total | 4,665 | 4,621 |

## 2. Intangible assets

| Figures in DKK | Development projects in progress |
|---|---|
| Cost as at 01.01.23 | 45,779 |
| Disposals during the year | -45,779 |
| Cost as at 31.12.23 | 0 |
| Carrying amount as at 31.12.23 | 0 |

## 3. Contingent liabilities

*Other contingent liabilities*

The company is taxed jointly with the other Danish companies in the group and has joint, several and unlimited liability for income taxes and any obligations to withhold tax at source on interest, royalties and dividends for the jointly taxed companies. The liability also includes any subsequent corrections to the calculated tax liability as a consequence of changes made to the jointly taxable income etc.

## 4. Related parties

The company is included in the consolidated financial statements of the parent Energi Innovation Holding A/S, Vejen kommune.

## 5. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

## 5. Accounting policies - continued -

### INCOME STATEMENT

#### Gross loss

Gross loss comprises other external expenses.

#### Other external expenses

Other external expenses comprise costs relating to administration etc.

#### Depreciation, amortisation and impairment losses

The basis of depreciation and amortisation is the cost of the asset less the expected residual value at the end of the useful life. Moreover, the basis of depreciation and amortisation is reduced by any impairment losses. The useful life and residual value are determined when the asset is ready for use and reassessed annually.

Intangible assets and property, plant and equipment are impaired in accordance with the accounting policies referred to in the 'Impairment losses on fixed assets' section.

#### Other net financials

Interest income and interest expenses, bank fees etc. are recognised in other net financials.

#### Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

## 5. Accounting policies - continued -

## BALANCE SHEET

### Intangible assets

*Development projects in progress*

Development projects are recognised in the balance sheet where the project aims at developing a specific product or a specific process, intended to be produced or used, respectively, by the company in its production process. On initial recognition, development projects are measured at cost. Cost comprises the purchase price plus expenses resulting directly from the purchase, including wages and salaries directly attributable to the development projects until the asset is ready for use. Interest on loans arranged to finance development projects in the development period is not included in the cost. Other development projects and development costs are recognised in the income statement in the year in which they are incurred.

Development projects in progress are transferred to completed development projects when the asset is ready for use.

Development projects are subsequently measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Gains or losses on the disposal of intangible assets are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal.

### Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

## 5. Accounting policies - continued -

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

### Cash

Cash includes deposits in bank account.

### Equity

An amount equivalent to internally generated development costs in the balance sheet is recognised in equity under reserve for development costs. The reserve is measured less deferred tax and reduced by amortisation and impairment losses on the asset. If impairment losses on development costs are subsequently reversed, the reserve will be restored with a corresponding amount. The reserve is dissolved when the development costs are no longer recognized in the balance sheet, and the remaining amount will be transferred to retained earnings.

Grants received from the parent are recognised directly in equity under retained earnings, as the grants are treated as capital contributions.

### Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

## 5. Accounting policies - continued -

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

### Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.