

BE 184 ApS

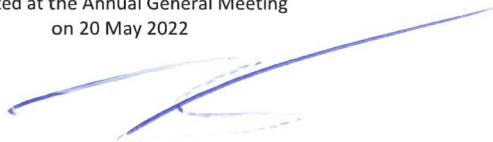
Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No. 41055332

Annual Report 2021

The annual report was presented and
adopted at the Annual General Meeting
on 20 May 2022

A handwritten signature in blue ink, consisting of several overlapping, fluid strokes that form a stylized, abstract shape.

Ho Kei Au
Chair of the Annual General Meeting

Contents

Company information	3
Management's statement	4
Management's review	5
Income statement	6
Balance sheet	7
Statement of changes in Equity	9
Notes	10
Accounting policies	11

BE 184 ApS

Company information

Company

BE 184 ApS
Gammel Kongevej 60, 14th floor
1850 Frederiksberg C
Business Registration No.: 41055332
Date of formation: 31 December 2019

Executive Board

Anders Knokgaard Nielsen, Director
Annette Egede Nylander, Director
Ho Kei Au, Director

Management's statement

Today, the Executive Board has considered and adopted the annual report of BE 184 ApS for the financial year 1 January 2021 - 31 December 2021.

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 assets, liabilities and financial position of BE 184 ApS at 31 December 2021 and of the results of the company's operations for the financial year 1 January 2021 - 31 December 2021.

In our opinion, the management's review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the financial statements have been met.

We recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 20 May 2022

Executive Board



Anders Knokgaard Nielsen
Director



Annette Egede Nylander
Director



Ho Kei Au
Director

BE 184 ApS

Management's review

The company's principal activities

The purpose of BE 184 ApS is to lease, buy, own and manage real estate and related activities.

Development in activities and financial matters

BE 184 ApS's income statement of the financial year 1 January 2021 - 31 December 2021 shows a result of DKK -1.059 and the balance sheet at 31 December 2021 a balance sheet total of DKK 42.762 and an equity of DKK 39.762.

Income statement

	Note	2021 DKK	2019/20 DKK
Gross profit		-3.000	0
Operating profit		<u>-3.000</u>	<u>0</u>
Financial income	1	1.642	1.052
Profit from ordinary activities before tax		<u>-1.358</u>	<u>1.052</u>
Tax on profit for the year	2	299	-231
Profit		<u>-1.059</u>	<u>821</u>
Proposed distribution of results			
Retained earnings		-1.059	821
Distribution of profit		<u>-1.059</u>	<u>821</u>

BE 184 ApS

Balance sheet as of 31 December

	Note	2021 DKK	2020 DKK
Assets			
Receivables from group enterprises		42.694	41.052
Joint taxation receivables		68	0
Receivables		<u>42.762</u>	<u>41.052</u>
Current assets		<u>42.762</u>	<u>41.052</u>
Assets		<u>42.762</u>	<u>41.052</u>

BE 184 ApS**Balance sheet as of 31 December**

	Note	2021 DKK	2020 DKK
Equity and liabilities			
Contributed capital		40.000	40.000
Retained earnings		-238	821
Equity		<u>39.762</u>	<u>40.821</u>
Payables to group enterprises		3.000	0
Joint taxation payables		0	231
Short-term liabilities other than provisions		<u>3.000</u>	<u>231</u>
Liabilities other than provisions		<u>3.000</u>	<u>231</u>
Equity and liabilities		<u>42.762</u>	<u>41.052</u>
Significant events occurring after end of reporting period	3		
Contingent liabilities	4		
Group relations	5		

Notes

	2021	2019/20
1. Financial income		
Financial income from group enterprises	1.642	1.052
	<u>1.642</u>	<u>1.052</u>

	2021	2019/20
2. Tax on profit for the year		
Current tax for the year	-299	231
	<u>-299</u>	<u>231</u>

3. Significant events occurring after end of reporting period

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

4. Contingent liabilities

The company participates in a Danish joint taxation arrangement where Better Energy Holding A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the company is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

5. Group relations

Name and registered office of the parent company preparing consolidated statements for the smallest group: Better Energy Holding A/S, Business Registration No. 31865883, Frederiksberg.

Accounting policies

Reporting class

The annual report of BE 184 ApS for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with addition of certain provisions for reporting class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner (DKK).

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 company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company 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 company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected 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.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit/loss

The company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit or loss comprises other external expenses.

Other external expenses

Other external expenses include expenses for operation and administration.

Financial income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax relief under the Danish Tax Prepayment Scheme etc.

Accounting policies

Tax on profit for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is jointly taxed with all Danish group entities. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Receivables

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

Impairment of accounts receivables past due is established on individual assessment of receivables.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the Income Statement over the life of the financial instrument.

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.