

# Mjølner Power ApS

c/o Søren Kilsgaard  
Jens Kofods Gade 4, 2. tv  
DK-1268 København K

CVR no. 41 86 68 96

**Annual report for the period 6 November 2020 – 31  
December 2021**

The annual report was presented and approved at  
the Company's annual general meeting on

4 May 2022

Søren Kilsgaard  
Chairman of the annual general meeting

## **Contents**

Statement by the Executive Board	2
Auditor's report on the compilation of financial statements	3
Management's review	4
Company details	4
Operating review	5
Financial statements 6 November 2020 – 31 December 2021	6
Income statement	6
Balance sheet	7
Notes	9

**Mjølnær Power ApS**  
Annual report 2020/21  
CVR no. 41 86 68 96

## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Mjølnær Power ApS for the financial period 6 November 2020 – 31 December 2021.

The annual report, which has not been audited, 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 2021 and of the results of the Company's operations for the financial period 6 November 2020 – 31 December 2021.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 4 May 2022  
Executive Board:

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Peter Toke Heden Ahlgren

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Thomas Christian  
Kæregaard

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Søren Kilsgaard

The general meeting has decided that the financial statements for the coming year will not be audited. Management confirms that the Company fulfills the requirements to be exempt of audit.

## Auditor's report on the compilation of financial statements

### To the Management of Mjølnær Power ApS

We have compiled the financial statements of Mjølnær Power ApS for the financial period 6 November 2020 – 31 December 2021 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

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

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Copenhagen, 4 May 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
mne34283

**Mjølnær Power ApS**  
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## Management's review

### Company details

Mjølnær Power ApS  
c/o Søren Kilsgaard  
Jens Kofods Gade 4, 2. tv  
1268 København K

CVR no.:	41 86 68 96
Established:	6 November 2020
Registered office:	Copenhagen
Financial period:	6 November 2020 – 31 December 2021

### Executive Board

Peter Toke Heden Ahlgren  
Thomas Christian Kæregaard  
Søren Kilsgaard

## **Management's review**

### **Operating review**

#### **Principal activities**

The purpose of the Company is to trade with energy, commodities and other related activities.

#### **Development in activities and financial position**

The Company's income statement for 2020/21 shows a profit of EUR 27,885. Equity in the Company's balance sheet at 31 December 2021 stood at EUR 84,261.

#### **Events after the balance sheet date**

No events have occurred after the balance sheet date which could significantly affect the Company's financial position.

## Financial statements 6 November – 31 December

### Income statement

EUR	Note	6/11 2020- 31/12 2021
<b>Gross profit</b>		<u>36,062</u>
<b>Profit before financial income and expenses</b>		<u>36,062</u>
Other financial expenses		<u>-323</u>
<b>Profit before tax</b>		<u>35,739</u>
Tax on profit/loss for the year		<u>-7,854</u>
<b>Profit for the period</b>		<u><u>27,885</u></u>
<b>Proposed profit appropriation</b>		
Retained earnings		<u>27,885</u>
		<u><u>27,885</u></u>

## Financial statements 6 November – 31 December

### Balance sheet

EUR	Note	<u>31/12 2021</u>
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Investments</b>		
Deposits		<u>27,006</u>
<b>Total fixed assets</b>		<u>27,006</u>
<b>Current assets</b>		
<b>Receivables</b>		
Other receivables		29
Prepayments		<u>12,230</u>
		<u>12,259</u>
<b>Cash at bank and in hand</b>		<u>61,605</u>
<b>Total current assets</b>		<u>73,864</u>
<b>TOTAL ASSETS</b>		<u><u>100,870</u></u>



## Financial statements 6 November – 31 December

### Balance sheet

EUR	Note	<u>31/12 2021</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Contributed capital		56,376
Retained earnings		<u>27,885</u>
<b>Total equity</b>		<u>84,261</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables		3,724
Corporation tax		7,854
Other payables		<u>5,031</u>
		<u>16,609</u>
<b>Total liabilities</b>		<u>16,609</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>100,870</u>
<b>Staff costs</b>	2	

## Financial statements 6 November – 31 December

### Notes

#### 1 Accounting policies

The annual report of Mjølnær Power ApS for 2020/21 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

The company's annual report is presented in EUR as this is the currency the company has its main activity in.

### Income statement

#### Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### Revenue

Income from the sale is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received.

#### Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

#### Financial income and expenses

Financial income and expenses comprise interest income and expense, financial costs regarding gains and losses on securities, payables and transactions denominated in foreign currencies.

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

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

#### Investments

Other receivables and deposits are recognised at amortised cost.

#### Receivables

Receivables are measured at amortised cost.

## Financial statements 6 November – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

##### Cash at bank and in hand

Cash at bank and in hand comprise cash and bank deposits.

##### Corporation tax and deferred tax

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

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

##### Liabilities

Other liabilities are measured at amortised cost.

## Financial statements 6 November – 31 December

### Notes

#### 2 Staff costs

	<u>6/11 2020- 31/12 2021</u>
Average number of full-time employees	<u><u>0</u></u>