
Renewable Energy Partnership I GP ApS

Gyngemose Parkvej 50, DK-2860 Søborg

Annual Report for 2023

CVR No. 42 11 81 76

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 22/5 2024

Lars Bjørn Houliind
Chairman of the
general meeting



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Management's statement

The Executive Board has today discussed and approved the annual report of Renewable Energy Partnership I GP ApS for the financial year 1 January – 31 December 2023.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

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

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

Søborg, 22 May 2024

Executive Board

Lars Bjørn Houliind

Practitioner's Statement on Compilation of Financial Statements

To the Management of Renewable Energy Partnership I GP ApS

We have compiled the Financial Statements of Renewable Energy Partnership I GP ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you 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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 22 May 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Tue Stensgård Sørensen

State Authorised Public Accountant

mne32200

Company information

The Company

Renewable Energy Partnership I GP ApS
Gyngemose Parkvej 50
DK-2860 Søborg

CVR No: 42 11 81 76

Financial period: 1 January - 31 December

Incorporated: 3 February 2021

Municipality of reg. office: Gladsaxe

Executive Board

Lars Bjørn Houliind

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross profit/loss		3,748	-2,819
Financial income	3	28	0
Financial expenses		0	-190
Profit/loss before tax		3,776	-3,009
Tax on profit/loss for the year	4	-154	0
Net profit/loss for the year		3,622	-3,009
Distribution of profit			
		2023	2022
		DKK	DKK
Proposed distribution of profit			
Retained earnings		3,622	-3,009
		3,622	-3,009

Balance sheet 31 December

Assets

	Note	2023	2022
		DKK	DKK
Trade receivables		25,794	66,217
Receivables		25,794	66,217
Cash at bank and in hand		43,748	12,599
Current assets		69,542	78,816
Assets		69,542	78,816

Balance sheet 31 December

Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		40,002	40,002
Retained earnings		8,436	4,814
Equity		48,438	44,816
Trade payables		18,750	23,800
Payables to group enterprises		0	8,000
Corporation tax		2,354	0
Other payables		0	2,200
Short-term debt		21,104	34,000
Debt		21,104	34,000
Liabilities and equity		69,542	78,816
Key activities	1		
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,002	4,814	44,816
Net profit/loss for the year	0	3,622	3,622
Equity at 31 December	40,002	8,436	48,438

Notes to the Financial Statements

1. Key activities

The objective of the Company is to be general partner for Renewable Energy Partnership I CIV K/S and Renewable Energy Partnership I K/S.

2. Staff

Average number of employees

	2023	2022
	0	0

3. Financial income

Other financial income

	2023 DKK	2022 DKK
	28	0
	28	0

4. Income tax expense

Current tax for the year

	2023 DKK	2022 DKK
	154	0
	154	0

5. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The Company acts as general partner in Renewable Energy Partnership I CIV K/S and Renewable Energy Partnership I K/S and is unlimitedly liable for obligations in this Company. At 31 December 2023, the total assets in Renewable Energy Partnership I CIV K/S amounted to DKK 3,206,250, while liabilities amounted to DKK 184,330. At 31 December 2022, the total assets in Renewable Energy Partnership I K/S amounted to DKK 312,540,548, while liabilities amounted to DKK 530,261.

6. Subsequent events

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

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Renewable Energy Partnership I GP ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Income statement

Revenue

Revenue comprising income from being general partner and is recognised in the period to which it relates.

Other external expenses

Other external costs comprise administrative expenses.

Gross profit/loss

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit. Gross profit comprise of revenue and other external costs.

Financial income and expenses

Financial expenses comprise interest expense.

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 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

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash at bank and in hand

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

Deferred tax assets and liabilities

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.

Notes to the Financial Statements

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.

Financial liabilities

Other liabilities are measured at amortised cost.