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# ***REP I Land DK GP ApS***

Gyngemose Parkvej 50, DK-2860 Søborg

## **Annual Report for 2023**

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CVR No. 42 17 11 07

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 REP I Land DK GP ApS for the financial year 1 January – 31 December 2023.

The annual report, which has not been audited, is presented 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.

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

Management confirms that the Company fulfils the requirements to be exempt of audit.

Søborg, 22 May 2024

**Executive Board**

Lars Bjørn Houliind

# Practitioner's Statement on Compilation of Financial Statements

To the Management of REP I Land DK GP ApS

We have compiled the Financial Statements of REP I Land DK 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** REP I Land DK GP ApS  
Gyngemose Parkvej 50  
DK-2860 Søborg  
CVR No: 42 17 11 07  
Financial period: 1 January - 31 December  
Incorporated: 25 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
<b>Gross loss</b>		<b>-4,447</b>	<b>-8,021</b>
Financial income		13	0
Financial expenses		-1	-209
<b>Profit/loss before tax</b>		<b>-4,435</b>	<b>-8,230</b>
Tax on profit/loss for the year		880	0
<b>Net profit/loss for the year</b>		<b>-3,555</b>	<b>-8,230</b>
<b>Distribution of profit</b>			
		2023	2022
		DKK	DKK
<b>Proposed distribution of profit</b>			
Retained earnings		-3,555	-8,230
		<b>-3,555</b>	<b>-8,230</b>

## Balance sheet 31 December

### Assets

	Note	2023	2022
		DKK	DKK
Receivables from group enterprises		32,837	60,822
<b>Receivables</b>		<b>32,837</b>	<b>60,822</b>
Cash at bank and in hand		17,359	6,883
Current assets		50,196	67,705
Assets		50,196	67,705

# Balance sheet 31 December

## Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		-8,554	-4,999
<b>Equity</b>		<b>31,446</b>	<b>35,001</b>
Trade payables		18,750	23,801
Payables to group enterprises		0	8,000
Other payables		0	903
<b>Short-term debt</b>		<b>18,750</b>	<b>32,704</b>
<b>Debt</b>		<b>18,750</b>	<b>32,704</b>
<b>Liabilities and equity</b>		<b>50,196</b>	<b>67,705</b>
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## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,000	-4,999	35,001
Net profit/loss for the year	0	-3,555	-3,555
<b>Equity at 31 December</b>	<b>40,000</b>	<b>-8,554</b>	<b>31,446</b>

# Notes to the Financial Statements

## 1. Key activities

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

## 2. Staff

Average number of employees

	<u>2023</u>	<u>2022</u>
	<u>0</u>	<u>0</u>

## 3. Contingent assets, liabilities and other financial obligations

### Other contingent liabilities

The Company acts as general partner in REP I Land DK K/S and is unlimitedly liable for obligation in this Company. At 31 December 2023, the total assets in REP I Land DK K/S amounted to DKK 348 million, while liabilities amounted to DKK 311 million.

## 4. 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

## 5. Accounting policies

The Annual Report of REP I Land DK 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 partnership is recognised in the period to which it relates.

#### Other external expenses

Other external costs comprise administrative expenses.

#### Gross loss

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

#### Financial income and expenses

Financial income and expenses comprise interest income and 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.

# Notes to the Financial Statements

## 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.

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.