
Anker Development ApS

Helmsvej 18A, DK-2880 Bagsværd

Annual Report for
31 March 2022 - 31 December 2022

CVR No. 43 17 38 63

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 22/2 2023

Michael Andersen
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Financial Statements of Anker Development ApS for the financial year 31 March - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

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

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Bagsværd, 22 February 2023

Executive Board

Michael Andersen

Knud Abildgaard Kragh

Ellen Marie Bugge Severinsen

Martin Eghøj Laursen

Independent Practitioner's Extended Review Report

To the shareholders of Anker Development ApS

Conclusion

We have performed an extended review of the Financial Statements of Anker Development ApS for the financial year 31 March - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 31 March - 31 December 2022 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

Independent Practitioner's Extended Review Report

In connection with our extended review of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Aarhus C, 22 February 2023

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Rune Kjeldsen
State Authorised Public Accountant
mne34160

Company information

The Company	Anker Development ApS Helmsvej 18A DK-2880 Bagsværd CVR No: 43 17 38 63 Financial period: 31 March - 31 December Incorporated: 31 March 2022 Financial year: 1st financial year Municipality of reg. office: Gladsaxe kommune
Executive board	Michael Andersen Knud Abildgaard Kragh Ellen Marie Bugge Severinsen Martin Eghøj Laursen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Jens Chr. Skous Vej 1 8000 Aarhus C

Management's review

Key activities

The purpose of the company is to conduct business in the energy industry and related business hereto.

Development in the year

The income statement of the Company for 2022 shows a loss of DKK 1,737,987, and at 31 December 2022 the balance sheet of the Company shows negative equity of DKK 1,697,987.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement 31 March - 31 December

	Note	2022
		DKK 9 months
Gross profit/loss		-1,737,788
Financial expenses		-199
Profit/loss before tax		<u>-1,737,987</u>
Tax on profit/loss for the year		0
Net profit/loss for the year		<u>-1,737,987</u>

Distribution of profit

	2022
	DKK
Proposed distribution of profit	
Retained earnings	<u>-1,737,987</u>
	<u>-1,737,987</u>

Balance sheet 31 December

Assets

	<u>Note</u>	<u>2022</u> DKK
Cash at bank and in hand		<u>35,801</u>
Current assets		<u>35,801</u>
Assets		<u>35,801</u>

Balance sheet 31 December

Liabilities and equity

	<u>Note</u>	<u>2022</u> DKK
Share capital		40,000
Retained earnings		<u>-1,737,987</u>
Equity		<u>-1,697,987</u>
Other payables		<u>1,733,788</u>
Short-term debt		<u>1,733,788</u>
Debt		<u>1,733,788</u>
Liabilities and equity		<u>35,801</u>
Going concern	1	
Accounting Policies	2	

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 31 March	0	0	0
Cash payment concerning formation of entity	40,000	0	40,000
Net profit/loss for the year	0	-1,737,987	-1,737,987
Equity at 31 December	40,000	-1,737,987	-1,697,987

Notes to the Financial Statements

1. Going concern

At 31 December 2022, the Company's equity is negative. The Parent companies Green Nest Partner ApS and Peak Wind Group Aps have committed to providing the company with financial support at least up to and including 31 December 2023.

Notes to the Financial Statements

2. Accounting policies

The Annual Report of Anker Development ApS for 2022 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 Financial Statements for 2022 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.