

# Helios Energy Invest A/S

Elmegårdsvej 38A  
DK-8361 Hasselager

CVR no. 44 13 86 97

## Annual report 2023

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

on 17/5 \_\_\_\_\_ 2024

\_\_\_\_\_  
Chairman of the annual general meeting

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**Helios Energy Invest A/S**  
Annual report 2023  
CVR no. 44 13 86 97

## **Statement by the Board of Directors and the Executive Board**

The Board of Directors and the Executive Board have today discussed and approved the annual report of Helios Energy Invest A/S for the financial year 26 June – 31 December 2023.

The annual report has been prepared 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 2023 and of the results of the Company's operations for the financial year 26 June – 31 December 2023.

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.

Aarhus, 17 May 2024  
Executive Board:

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Carsten Mikkelsen

Board of Directors:

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Henning Balle  
Chairman

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Carsten Mikkelsen

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Henrik Mikkelsen Djurhuus



# Independent auditor's extended review report on the financial statements

## To the shareholders of Helios Energy Invest A/S

### Conclusion

We have performed an extended review of the financial statements of Helios Energy Invest A/S for the financial year 26 June – 31 December 2023. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, it is our opinion that 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 26 June – 31 December 2023 in accordance with the Danish Financial Statements Act.

### Basis for opinion

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 "Auditor's responsibility 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 opinion.

### 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 that 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.



# Independent auditor's extended review report on the financial statements

## Auditor's responsibility 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 in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures in order to obtain further assurance for our conclusion.

An extended review comprises procedures primarily consisting of making enquiries of Management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on these financial statements.

## Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Aarhus, 17 May 2024

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Steffen S. Hansen  
State Authorised  
Public Accountant  
mne32737

Mikkel Trabjerg Knudsen  
State Authorised  
Public Accountant  
mne34459

**Helios Energy Invest A/S**  
Annual report 2023  
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## Management's review

### Company details

Helios Energy Invest A/S  
Elmegårdsvej 38A  
DK-8361 Hasselager

CVR no.	43 69 36 46
Established:	6 December 2022
Registered office:	Viby J
First financial year:	26 June – 31 December 2023
Financial year:	1 January – 31 December

### Executive Board

Carsten Mikkelsen

### Board of Directors

Henning Balle, chairman  
Carsten Mikkelsen  
Henrik Mikkelsen Djurhuus

### Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Frederiks Plads 42  
DK-8000 Aarhus C  
CVR no. 25 57 81 98

## **Management's review**

### **Operating review**

#### **Principal activities**

The principal activities of the Company are investment, directly as well as indirectly, in companies with related purposes to trade in electricity and products derived therefrom.

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

The Company reported a loss before tax of DKK 2,587 thousand for 2023. Equity stood at DKK 8,145 thousand at 31 December 2023.

#### **Outlook**

The Company expects to report a profit before tax for 2024.

## Financial statements 26 June – 31 December 2023

### Income statement

DKK'000	Note	26/6- 31/12 2023
<b>Gross profit/loss</b>		-13
Income from participating interests		-2,574
<b>Profit/loss before tax</b>		-2,587
Tax on profit/loss for the year		0
<b>Profit/loss for the year</b>		<u>-2,587</u>
 <b>Proposed profit appropriation/distribution of loss</b>		
Retained earnings for the year		-2,587
Reserve for net asset value		0
		<u>-2,587</u>



## Financial statements 26 June – 31 December 2023

### Balance sheet

DKK'000	Note	26/6-31/12 2023
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Investments</b>		
Participating interests	2	8,158
<b>Total fixed assets</b>		<u>8,158</u>
<b>TOTAL ASSETS</b>		<u><u>8,158</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Contributed capital		11,000
Retained earnings		<u>-2,855</u>
<b>Total equity</b>		<u>8,145</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Other payables		<u>13</u>
<b>Total liabilities</b>		<u>13</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>8,158</u></u>

## Financial statements 26 June – 31 December 2023

### Statement of changes in equity

DKK'000	Contri- buted capital	Retained earnings	Total
<b>Balance at 26 June 2023</b>	11,000	0	11,000
Equity transactions in subsidiaries	0	-268	-268
Transferred over the distribution of loss	0	-2,587	-2,587
<b>Balance at 31 December 2023</b>	<b>11,000</b>	<b>-2,855</b>	<b>8,145</b>

## Financial statements 26 June – 31 December 2023

### Notes

#### 1 Accounting policies

The annual report of Helios Energy Invest A/S for 2023 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Other external costs

Other external costs comprise administrative expenses.

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

Tax for the year comprises current 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 at the amount attributable to the loss for the year and directly in equity at the amount attributable to entries directly in equity.

#### Balance sheet

##### Investments

Participating interests are measured at the proportionate share of the entities' net asset value calculated in accordance with the Parent Company's accounting policies plus or minus unrealised intra-group gains or losses and plus or minus the residual value of positive and negative goodwill calculated in accordance with the acquisition method. Goodwill is amortised over 5 years.

Other receivables and deposits are recognised at amortised cost.

##### Equity

###### *Dividends*

The expected dividend payment for the year is disclosed as a separate item under equity.

##### Liabilities

Other liabilities are measured at amortised cost, which usually corresponds to nominal value.

## Financial statements 26 June – 31 December 2023

### Notes

#### 2 Participating interests

DKK'000	Equity in- vestments in subsidia- ries
Cost at 26 June 2023	0
Additions	11,000
Cost at 31 December 2023	11,000
Value adjustments at 26 June 2023	0
Loss for the year	-2,574
Transactions over equity	-268
Value adjustments at 31 December 2023	-2,842
<b>Carrying amount at 31 December 2023</b>	<b>8,158</b>

The carrying amount includes goodwill of DKK 6,781 thousand as of 31 December 2023.

Name/legal form	Registered office	Equity interest	Equity DKK'000	Results for the year DKK'000
Helios Energy A/S	Viby J	5.50%	25,026	-15,985

#### 3 Contractual obligations, contingencies, etc.

##### Joint liabilities

The Company is jointly taxed with the other Danish companies in the Heli Group ApS. As a wholly-owned subsidiary, together with the other companies included in the joint taxation, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends. Any subsequent correction of the taxable jointly taxed income or withholding taxes may entail an adjustment of the Company's liability.

#### 4 Related parties

##### Control

Helios Energy A/S is part of the consolidated financial statements of Heli Group ApS, CVR no. 29 13 96 01, which is the smallest group in which the Company is included as a subsidiary.

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On behalf of: Helios Energy Invest A/S

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## Carsten Mikkelsen

### Direktør

On behalf of: Helios Energy Invest A/S

Serial number: 4e9b8437-48a7-4345-8c85-1c632b9a3ae7

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## Henning Balle

### Bestyrelsesformand

On behalf of: Helios Energy Invest A/S

Serial number: 686e4c2e-1bd8-4441-b29d-9493e0690e1b

IP: 87.52.xxx.xxx

2024-05-17 13:11:02 UTC



## Henrik Mikkelsen

### Bestyrelsesmedlem

On behalf of: Helios Energy Invest A/S

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IP: 93.160.xxx.xxx

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## Steffen Sjørslev Hansen

KPMG P/S CVR: 25578198

### Statsautoriseret revisor

On behalf of: KPMG Statsautoriseret Revisionspartners...

Serial number: 83279fe8-0d8b-4f72-beb8-1880acf3f119

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