
Second Mouse ApS

Teglbakken 49, DK-8270 Højbjerg

Annual Report for 6 June - 31 December 2024

CVR No. 44 88 24 50

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 31/3 2025

Maarten Jan Skjold
Manders
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of Second Mouse ApS for the financial year 6 June - 31 December 2024.

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

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Højbjerg, 31 March 2025

Executive Board

Maarten Jan Skjold Manders
Manager

Independent Practitioner's Extended Review Report

To the shareholder of Second Mouse ApS

Conclusion

We have performed an extended review of the Financial Statements of Second Mouse ApS for the financial year 6 June - 31 December 2024, 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 2024 and of the results of the Company's operations for the financial year 6 June - 31 December 2024 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.

Independent Practitioner's Extended Review Report

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

Aarhus C, 31 March 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Mads Meldgaard

State Authorised Public Accountant

mne24826

Martin Stenstrup Toft

State Authorised Public Accountant

mne42786

Company information

The Company	Second Mouse ApS Teglbacken 49 DK-8270 Højbjerg CVR No: 44 88 24 50 Financial period: 6 June - 31 December Incorporated: 6 June 2024 Financial year: 1st financial year Municipality of reg. office: Aarhus
Executive Board	Maarten Jan Skjold Manders
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Jens Chr. Skous Vej 1 DK-8000 Aarhus C

Income statement 6 June - 31 December

	Note	2024
		DKK 7 months
Gross profit/loss		-10,045
Income from investments in associates		-334,562
Profit/loss before tax		-344,607
Tax on profit/loss for the year		0
Net profit/loss for the year		-344,607
 Distribution of profit		
		2024
		DKK
Proposed distribution of profit		
Reserve for net revaluation under the equity method		-308,297
Retained earnings		-36,310
		-344,607

Balance sheet 31 December

Assets

	Note	2024
		DKK
Investments in associates	3	2,745,899
Fixed asset investments		2,745,899
Fixed assets		2,745,899
Other receivables		355
Receivables		355
Current assets		355
Assets		2,746,254

Balance sheet 31 December

Liabilities and equity

	Note	2024
		DKK
Share capital		40,000
Share premium account		0
Reserve for net revaluation under the equity method		1,772,520
Retained earnings		923,690
Equity		2,736,210
Payables to owners and Management		3,795
Other payables		6,249
Short-term debt		10,044
Debt		10,044
Liabilities and equity		2,746,254
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Statement of changes in equity

	Share capital	Share premium account	Reserve for net revaluation under the equity method	Retained earnings	Total
	DKK	DKK	DKK	DKK	DKK
Cash payment concerning formation of entity	40,000	960,000	0	0	1,000,000
Other equity movements	0	0	2,080,817	0	2,080,817
Net profit/loss for the year	0	0	-308,297	-36,310	-344,607
Transfer from share premium account	0	-960,000	0	960,000	0
Equity at 31 December	40,000	0	1,772,520	923,690	2,736,210

Notes to the Financial Statements

1. Key activities

The company's activities consist of owning equity interests in subsidiaries, as well as any activities that, in the management's opinion are related to this.

2. Staff	<u>2024</u>
Average number of employees	<u>0</u>

3. Investments in associates	<u>2024</u>
	DKK
Cost at 6 June	0
Additions for the year	1,000,000
Disposals for the year	<u>-26,621</u>
Cost at 31 December	<u>973,379</u>
Net profit/loss for the year	-308,297
Other equity movements, net	<u>2,080,817</u>
Value adjustments at 31 December	<u>1,772,520</u>
Carrying amount at 31 December	<u>2,745,899</u>

Investments in associates are specified as follows:

Name	Place of registered office	Share capital	Ownership
Halia Energy Group ApS	Aarhus	DKK 50,670	25,61%

4. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2024.

Notes to the Financial Statements

5. Accounting policies

The Annual Report of Second Mouse ApS for 2024 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 2024 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.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise expenses for 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.

Income from investments in associates

The item "Income from investments in associates" in the income statement includes the proportionate share of the profit for the year.

Notes to the Financial Statements

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

Investments in associates

Investments in associates are recognised and measured under the equity method.

The item “Investments in associates” in the balance sheet include the proportionate ownership share of the net asset value of the enterprises calculated on the basis of the fair values of identifiable net assets at the time of acquisition with deduction or addition of unrealised intercompany profits or losses and with addition of the remaining value of any increases in value and goodwill calculated at the time of acquisition of the enterprises.

The total net revaluation of investments in associates is transferred upon distribution of profit to “Reserve for net revaluation under the equity method” under equity. The reserve is reduced by dividend distributed to the Parent Company and adjusted for other equity movements in the associates.

Associates with a negative net asset value are recognised at DKK 0. Any legal or constructive obligation of the Parent Company to cover the negative balance of the enterprise is recognised in provisions.

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.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

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