

ETOS - Solar Systems ApS

Vinkelvej 12, 6600 Vejen
CVR no. 40 56 88 91

Annual report for 2024

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 11.07.25

Poul Søndermark Svendsen
Dirigent

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The company

ETOS - Solar Systems ApS
Vinkelvej 12
6600 Vejen

Registered office: Vejen kommune
CVR no.: 40 56 88 91
Financial year: 01.01 - 31.12

Executive Board

Poul Søndermark Svendsen
Niels Frederiksen

Auditors

Beierholm
Godkendt Revisionspartnerselskab

Statement by the Executive Board on the annual report

We have on this day presented the annual report for the financial year 01.01.24 - 31.12.24 for ETOS - Solar Systems ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.24 and of the results of the company's activities for the financial year 01.01.24 - 31.12.24.

The annual report is submitted for adoption by the general meeting.

Vejen, July 11, 2025

Executive Board

Poul Søndermark Svendsen

Niels Frederiksen

To the management of ETOS - Solar Systems ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of ETOS - Solar Systems ApS for the financial year 01.01.24 - 31.12.24.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management 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 code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Haderslev, July 11, 2025

Beierholm

Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Rasmus Ørskov

State Authorised Public Accountant
MNE-no. mne42777

Income statement

Note	2024 DKK	2023 DKK
Gross profit	6,800	45,000
Financial income	468	14
2 Financial expenses	0	-3,631
Profit before tax	7,268	41,383
Tax on profit for the year	-1,580	-9,086
Profit for the year	5,688	32,297
Proposed appropriation account		
Retained earnings	5,688	32,297
Total	5,688	32,297

ASSETS		31.12.24	31.12.23
		DKK	DKK
Note			
	Cash	66,827	81,145
	Total current assets	66,827	81,145
	Total assets	66,827	81,145
EQUITY AND LIABILITIES			
	Share capital	40,000	40,000
	Retained earnings	20,247	14,559
	Total equity	60,247	54,559
	Trade payables	5,000	5,000
	Income taxes	1,580	9,086
	Other payables	0	12,500
	Total short-term payables	6,580	26,586
	Total payables	6,580	26,586
	Total equity and liabilities	66,827	81,145

³ Contingent liabilities

⁴ Related parties

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.24 - 31.12.24			
Balance as at 01.01.24	40,000	14,559	54,559
Net profit/loss for the year	0	5,688	5,688
Balance as at 31.12.24	40,000	20,247	60,247

1. Primary activities

The company's primary activity is to communicate projects.

	2024	2023
	DKK	DKK

2. Financial expenses

Interest, group enterprises	0	14
Other interest expenses	0	3,617
Total	0	3,631

3. Contingent liabilities

Other contingent liabilities

The company is taxed jointly with the other Danish companies in the group and has joint, several and unlimited liability for income taxes and any obligations to withhold tax at source on interest, royalties and dividends for the jointly taxed companies. The liability also includes any subsequent corrections to the calculated tax liability as a consequence of changes made to the jointly taxable income etc.

4. Related parties

The company is included in the consolidated financial statements of the parent Energi Innovation Holding A/S, Vejen kommune.

5. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

GRANTS

Grants are recognised when there is reasonable certainty that the grant conditions have been met and that the grant will be received.

Grants to cover expenses incurred are recognised on a proportionate basis in the income statement over the period in which the expenses eligible for grants are expensed. Grants are recognised under other operating income.

5. Accounting policies - continued -**INCOME STATEMENT****Gross profit**

Gross profit comprises revenue and other operating income and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Other operating income

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including grants.

Other external expenses

Other external expenses comprise costs relating to administration etc.

Other net financials

Interest income and interest expenses, bank fees, remission of debt etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

5. Accounting policies - continued -**BALANCE SHEET****Cash**

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.