

Neas Invest A/S

Skelagervej 1, 9000 Aalborg
CVR no. 30 80 78 04

Annual report 2024

01.01.2024 to 31.12.2024

Approved on the Annual General Meeting on the 31.01.2025

Rasmus Søgaard Barslund
Chairman of the General Meeting

Contents

Page

Company Information

3

Statement by The Management on The Annual report

4

Management Review

5

Accounting Policies

6-7

Income Statement

8

Balance Sheet

9

Statement of Changes in Equity

10

Notes

11

Company Information

Company Information

Neas Invest A/S

Skelagervej 1

9000 Aalborg

CVR no. 30807804

Executive Board

Rasmus Søgaaard Barslund

Board of Directors

Jesper Jung, chairman of the board

Kristian Gjerløv-Juel

Rasmus Søgaaard Barslund

Statement by The Management on The Annual report

The Board of Directors and the Executive Board have today considered and approved the annual report for the financial year 1st of January to 31st of December 2024 for Neas Invest A/S.

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

It's our opinion that the financial statements give a true and fair view of Neas Invest A/S' financial position at 31st of December 2024 and of the results for the financial year the 1st of January to 31st of December 2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the conditions for the annual accounts not being audited for 1st of January to 31st of December 2025 to be fulfilled.

We recommend to the Annual General Meeting that the financial statements for the next financial year not to be audited.

We recommend the annual report for adoption at the Annual General Meeting.

Aalborg, 31.01.2025

Executive Board

Rasmus Søgaard Barslund

Board of Directors

Jesper Jung
Chairman of the board

Kristian Gjerløv-Juel

Rasmus Søgaard Barslund

Management Review

Primary activities

The company's purpose is purchase, sale and service business within natural gas supply and other energy areas as well as related business.

Development in the company's activities and financial conditions

The net loss after tax for the financial year 2024 amount to DKK 2,951 compared to DKK 2,257 last year. The result for the financial year is in line with expectations.

Accounting Policies

This annual report has been prepared in accordance with the requirement in the Danish Financial Statements Act for reporting class B.

The accounting policies applied remain unchanged from the previous years.

Basis of Recognition and Measurement

Assets are recognised in the balance sheet when future financial benefits are likely to accrue to the company and the value of such assets can be reliably measured.

Liabilities are recognised in the balance sheet when they are probable and can be measured reliably.

Upon initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each item.

Predictable losses and risks arising before the date of presentation of the financial statements and the facts that confirm or rebut circumstances and conditions existing at the reporting date are taken into consideration upon recognition and measurement.

Income is recognised in the income statement as earned. All expenses are also recognised in the income statement.

Foreign currency

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

Other external expenses

Other external expenses is administration and management cost in the company, this includes cost to administrative personnel, management, office space and office expenses.

Financial income and expenses

Financials income and expenses comprise of interest income including interest from group enterprises, interest expenses and foreign currency adjustments.

Tax on profit

The company is included in the joint taxation with Danish affiliated companies. The current Danish corporation tax is distributed among the jointly taxed companies in proportion to their taxable income (Full distribution with reimbursement of tax losses).

The tax for the year, which consists of the current tax for the year and the change in deferred tax, is recognised in the income statement with the portion attributable to the net profit or loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value less write-down to meet expected loss.

Write-down for bad and doubtful debts is made when there is objective evidence that a receivable has been impaired. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Cash

Cash consist of bank deposits.

Current Tax

Current tax payables and receivables are recognised in the balance sheet as calculated tax on the taxable income, adjusted for tax on taxable incomes for prior years and tax paid on account.

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

Other financial liabilities

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

Income Statement

1st January - 31st December 2024

	Note	2024 DKK	2023 DKK
Other external expenses		-49.241	-77.675
Operating profit		-49.241	-77.675
Other financial income	1	53.024	51.705
Other financial expenses		0	0
Profit before tax		3.783	-25.970
Tax on profit for the year	2	-832	5.713
Profit for the year		2.951	-20.257
Proposed distribution of profit			
Retained earnings		2.951	-20.257
Total		2.951	-20.257

Balance Sheet

31st December 2024

	Note	2024 DKK	2023 DKK
Assets			
Current assets			
Receivables			
Receivables from group enterprises		1.196.172	1.168.511
Receivable joint taxation contribution		0	20.523
Receivables		1.196.172	1.189.034
Cash		28.697	57.677
Current assets		1.224.869	1.246.711
Assets		1.224.869	1.246.711
Equity and liabilities			
Equity			
Share capital		600.000	600.000
Retained earnings		624.037	621.086
Equity		1.224.037	1.221.086
Current liabilities			
Account payables		0	25.625
Income tax payable		832	0
Current liabilities		832	25.625
Liabilities		832	25.625
Equity and liabilities		1.224.869	1.246.711
Staff cost	3		
Contingent liabilities	4		
Group relations	5		

Statement of Changes in Equity

31st December 2024

	Share capital DKK	Retained earnings DKK	Total DKK
Balance at 1st January 2024	600.000	621.086	1.221.086
Profit/loss for the year	0	2.951	2.951
Balance at 31st December 2024	600.000	624.037	1.224.037

Notes

	2024 DKK	2023 DKK
1 Other financial income		
Financial income arising from group enterprises	52.825	51.495
Other financial income	199	210
Total	53.024	51.705
2 Tax on profit for the year		
Tax on current year taxable income	-832	20.523
Change in deferred tax for the year	0	-14.810
Total	-832	5.713

3 Staff cost

There is no employees in the company besides the Executive Board.

4 Contigent liabilities

The entity participates in a Danish joint taxation arrangement where Centrica Energy Trading A/S serves at the administration company. According to joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for the obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

5 Group relations

Neas Invest A/S is controlled by Centrica Energy Trading A/S. The ownership is registered in the Company's register of shareholders as holding 100% of the votes and shares. The company's ultimate parent is Centrica Plc.

Name and registered office of the Parent preparing consolidated financial statements for the smallest group: Centrica Energy Trading A/S, Aalborg, Denmark

Name and registered office of the Parent preparing consolidated financial statements for the largest group: Centrica Plc., Windsor, United Kingdom