

Better Energy TS Sønderborg ApS

Gammel Kongevej 60

1850 Frederiksberg C

Business registration no. 39962276

Annual Report 2024

The annual report was presented and
adopted at the Annual General Meeting
on 30 June 2025

Rasmus Lildholdt Kjær
Chair of the Annual General Meeting

Better Energy TS Sønderborg ApS

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Better Energy TS Sønderborg ApS

Company information

Company	Better Energy TS Sønderborg ApS Gammel Kongevej 60 1850 Frederiksberg C Business registration no.: 39962276 Date of formation: 19 October 2018
Board of Directors	Mark Augustenborg Ødum Rasmus Lildholdt Kjær
Executive Board	Rasmus Lildholdt Kjær, Man. Director

Management's statement

Today, the Executive Board and Board of Directors have considered and adopted the annual report of Better Energy TS Sønderborg ApS for the financial year 1 January 2024 - 31 December 2024.

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

In our opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of Better Energy TS Sønderborg ApS at 31 December 2024 and of the results of the company's operations for the financial year 1 January 2024 - 31 December 2024.

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

The conditions for not conducting an audit of the financial statements have been met.

We recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 30 June 2025

Executive Board

Rasmus Lildholdt Kjær
Man. Director

Board of Directors

Mark Augustenborg Ødum
Chairman

Rasmus Lildholdt Kjær
Member

Better Energy TS Sønderborg ApS

Management's review

The company's main activities

The main activities of Better Energy TS Sønderborg ApS are to lease, purchase, own and manage real estate and other related activities.

Income statement

	Note	2024 DKK	2023 DKK
Gross profit (loss)		-192,610	40,701
Operating profit (loss)		-192,610	40,701
Financial income	1	5,968	735
Financial expenses	2	-237,513	-266,788
Profit (loss) from ordinary activities before tax		-424,155	-225,352
Tax on profit for the year	3	3,893	34,297
Profit (loss)		-420,262	-191,055
Proposed distribution of results			
Retained earnings		-420,262	-191,055
Distribution of profit (loss)		-420,262	-191,055

Better Energy TS Sønderborg ApS

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Assets			
Land and buildings	4	3,633,960	3,633,960
Property, plant and equipment		<u>3,633,960</u>	<u>3,633,960</u>
Fixed assets		<u>3,633,960</u>	<u>3,633,960</u>
Receivables from group enterprises		37,157	259,073
Joint taxation receivables		0	33,264
Receivables		<u>37,157</u>	<u>292,337</u>
Cash and cash equivalents		<u>91,917</u>	<u>1,968</u>
Current assets		<u>129,074</u>	<u>294,305</u>
Assets		<u>3,763,034</u>	<u>3,928,265</u>

Better Energy TS Sønderborg ApS

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Contributed capital		40,000	40,000
Retained earnings		30,128	-549,610
Equity		70,128	-509,610
Trade payables		40,183	0
Payables to group enterprises		3,652,727	4,391,060
Other payables		-4	46,815
Short-term liabilities other than provisions		3,692,906	4,437,875
Liabilities other than provisions		3,692,906	4,437,875
Equity and liabilities		3,763,034	3,928,265
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Better Energy TS Sønderborg ApS

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	40,000	-549,610	-509,610
Profit (loss)	0	-420,262	-420,262
Contribution from group	0	1,000,000	1,000,000
Equity 31 December 2024	40,000	30,128	70,128

15 May 2024 the parent company has provided a subsidy to the company in the form of debt forgiveness of DKK 1,000,000.

Notes

1. Financial income

	2024	2023
	DKK	DKK
Financial income from group enterprises	2,771	0
Other financial income	3,197	735
	5,968	735

2. Financial expenses

Financial expenses from group enterprises	236,669	266,538
Other financial expenses	844	250
	237,513	266,788

3. Tax on profit/loss for the year

Current tax for the year	0	33,264
Adjustment of corporation tax, previous years	3,893	1,033
Change in deferred tax for the year	55,450	0
Change in valuation allowance deferred tax assets	-55,450	0
	3,893	34,297

4. Land and buildings

Cost at the beginning of the year	3,633,960	3,633,960
Cost at the end of the year	3,633,960	3,633,960
Carrying amount at the end of the year	3,633,960	3,633,960

5. Significant events occurring after end of reporting period

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

6. Contingent liabilities

The entity participates in a Danish joint taxation arrangement where Better Energy A/S serves as the administration company. According to the 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 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.

7. Assets charged and Collateral

Bank debt in a group company is secured by a deposited mortgage deed on properties. The carrying amount of mortgaged properties is DKK 3.6 million.

Better Energy TS Sønderborg ApS has transferred future rental income to the bank of Better Energy Estate A/S.

Notes

8. Group relations

Name and registered office of the parent company preparing consolidated statements for the smallest group: Better Energy Holding A/S, Business Registration No. 31865883, Frederiksberg.

9. Staff Cost

The entity has no employees and the management has not received any remuneration.

Accounting policies

Reporting class

The annual report of Better Energy TS Sønderborg ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with addition of certain provisions for reporting class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner (DKK).

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected as described below for each financial statement item. Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit/loss

The company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit or loss comprises revenue and other external expenses.

Revenue

Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses for operation and administration.

Accounting policies

Financial income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax relief under the Danish Tax Prepayment Scheme etc.

Financial expenses

Financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, amortisation of financial liabilities, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is jointly taxed with all Danish group entities. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Property, plant and equipment

Land and buildings are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. The useful life and residual value are reassessed annually. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Buildings: 50 years

Current assets

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash.

Equity

Proposed dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Accounting policies

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Off-balance sheet items

Contingent liabilities comprise obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not fully within the control of the company; or present obligations that arise from past events but are not recognised because the outflow of resources embodying economic benefits will probably not be required to settle the obligation or because the amount of the obligation cannot be measured with sufficient reliability.

Lease commitments are measured at the nominal value of the remaining lease payments.