

# **Better Energy Perbøl P/S**

Gammel Kongevej 60

1850 Frederiksberg C

Business Registration No. 41949376

## **Annual Report 2024**

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

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Rasmus Lildholdt Kjær  
Chair of the Annual General Meeting

## Better Energy Perbøl P/S

### Contents

Company information	3
Management's statement	4
Management's review	5
Income statement	6
Balance sheet	7
Statement of changes in equity	9
Notes	10
Accounting policies	11

## Better Energy Perbøl P/S

### Company information

<b>Company</b>	Better Energy Perbøl P/S Gammel Kongevej 60 1850 Frederiksberg C Business Registration No.: 41949376 Date of formation: 11 December 2020
<b>Board of Directors</b>	Mark Augustenborg Ødum Rasmus Lildholdt Kjær
<b>Executive Board</b>	Rasmus Lildholdt Kjær, Man. Director
<b>General Partner</b>	Better Energy Komplementar DK ApS

## **Management's statement**

Today, the Executive Board and the Board of Directors have considered and adopted the annual report of Better Energy Perbøl P/S 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 Perbøl P/S 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 Perbøl P/S**

### **Management's review**

#### **The company's main activities**

The main activities of Better Energy Perbøl P/S are directly or indirectly to acquire, own and operate solar parks as well as related activities including to own and / or to lease real estate.

#### **Development in activities and financial matters**

Better Energy Perbøl P/S' income statement for the financial year 1 January 2024 - 31 December 2024 shows a result of DKK -1,707,215 and the balance sheet at 31 December 2024 a balance sheet total of DKK 59,739 and an equity of DKK -871,936.

At the balance sheet date, the company has lost more than 50% of its share capital.

The management assesses that the going concern assumption is appropriate. This assessment is based on expectations that the capital base can be reestablished through future operating profits, a capital injection, or conversion of intra-group debt to equity.

On this basis, the financial statements are prepared under the going concern assumption.

Reference is made to note 3.

#### **Post financial year events**

After the end of the financial year, changes have occurred concerning the company's general partner, as Solpark Vamdrup Komplementar ApS, business registration no. 41055324, has been replaced by Better Energy Komplementar DK ApS, business registration no. 45676366, as the general partner of the company effective as of 17 June 2025.

Reference is made to note 4.

## Better Energy Perbøl P/S

### Income statement

	Note	2024 DKK	2023 DKK
Gross profit (loss)		-57,330	-21,540
Depreciation, amortisation and impairment losses		-1,651,502	0
<b>Operating profit (loss)</b>		<b>-1,708,832</b>	<b>-21,540</b>
Financial income	1	1,617	33
<b>Profit (loss) from ordinary activities before tax</b>		<b>-1,707,215</b>	<b>-21,507</b>
<b>Profit (loss)</b>		<b>-1,707,215</b>	<b>-21,507</b>
<b>Proposed distribution of results</b>			
Retained earnings		-1,707,215	-21,507
<b>Distribution of profit (loss)</b>		<b>-1,707,215</b>	<b>-21,507</b>

**Better Energy Perbøl P/S****Balance sheet as of 31 December**

	Note	2024 DKK	2023 DKK
<b>Assets</b>			
Property, plant and equipment in progress	2	0	1,316,650
<b>Property, plant and equipment</b>		<u>0</u>	<u>1,316,650</u>
<b>Fixed assets</b>		<u>0</u>	<u>1,316,650</u>
Receivables from group enterprises		47,352	0
Other receivables		5,016	42,892
<b>Receivables</b>		<u>52,368</u>	<u>42,892</u>
<b>Cash and cash equivalents</b>		<u>7,371</u>	<u>16,023</u>
<b>Current assets</b>		<u>59,739</u>	<u>58,915</u>
<b>Assets</b>		<u>59,739</u>	<u>1,375,565</u>

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
<b>Equity and liabilities</b>			
Contributed capital		400,000	400,000
Retained earnings		-1,271,936	-64,721
<b>Equity</b>		<b>-871,936</b>	<b>335,279</b>
Trade payables		27,250	50
Payables to group enterprises		904,425	1,040,236
<b>Short-term liabilities other than provisions</b>		<b>931,675</b>	<b>1,040,286</b>
<b>Liabilities other than provisions</b>		<b>931,675</b>	<b>1,040,286</b>
<b>Equity and liabilities</b>		<b>59,739</b>	<b>1,375,565</b>
Uncertainties relating to going concern	3		
Significant events occurring after end of reporting period	4		
Contingent liabilities	5		
Group relations	6		
Staff cost	7		

## Statement of changes in equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	400,000	-64,721	335,279
Profit (loss)	0	-1,707,215	-1,707,215
Contribution from group	0	500,000	500,000
<b>Equity 31 December 2024</b>	<b>400,000</b>	<b>-1,271,936</b>	<b>-871,936</b>

30 September 2024 the parent company has provided a subsidy to the company in the form of debt forgiveness of DKK 500,000.

At the balance sheet date, the company has lost more than 50% of its share capital.  
Reference is made to note 3.

## Notes

	2024 DKK	2023 DKK
<b>1. Financial income</b>		
Financial income from group enterprises	1,469	0
Other financial income	148	33
	<u>1,617</u>	<u>33</u>
<b>2. Property, plant and equipment in progress</b>		
Cost at the beginning of the year	1,316,650	1,260,000
Additions for the year	334,852	56,650
<b>Cost at the end of the year</b>	<u>1,651,502</u>	<u>1,316,650</u>
Impairment losses for the year	-1,651,502	0
<b>Impairment losses and amortisation at the end of the year</b>	<u>-1,651,502</u>	<u>0</u>
<b>Carrying amount at the end of the year</b>	<u>0</u>	<u>1,316,650</u>
Interests included in cost of assets	72,658	56,650

### 3. Uncertainty relating to going concern

At the balance sheet date, the company has lost more than 50% of its share capital.

The management assesses that the going concern assumption is appropriate. This assessment is based on expectations that the capital base can be reestablished through future operating profits, a capital injection, or conversion of intra-group debt to equity.

On this basis, the financial statements are prepared under the going concern assumption.

### 4. Significant events occurring after end of reporting period

After the end of the financial year, changes have occurred concerning the company's general partner, as Solpark Vamdrup Komplementar ApS, business registration no. 41055324, has been replaced by Better Energy Komplementar DK ApS, business registration no. 45676366, as the general partner of the company effective as of 17 June 2025.

### 5. Contingent liabilities

The company has engaged in conditional agreements regarding neighbour compensations for a total of DKK 4,5 million. In addition, the company is exposed to pay compensation or buy properties located within 200 meters of a Better Energy solar park (Danish renewable energy legislation).

### 6. 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.

### 7. 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 Perbøl P/S 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 other external expenses.

### **Other external expenses**

Other external expenses include expenses for operation and administration.

### **Depreciation, amortisation and impairment of tangible and intangible assets**

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

## **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 as well as fair value adjustments of financial interests.

### **Balance sheet**

#### **Property, plant and equipment**

Property, plant and equipment in progress are measured at cost less accumulated depreciation and impairment losses. Property, plant and equipment in progress are 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.

Interest expenses on loans for the manufacturing of property, plant and equipment are included in cost if they relate to the manufacturing period. All other financial expenses are recognised in the income statement.

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.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

#### **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.

##### **Liabilities**

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised 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.

## **Accounting policies**

### **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.