

# K/S VINDINVEST 66

Mariagervej 58B, 9500 Hobro  
CVR-nr. 30 08 45 27

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the  
Company's Annual General Meeting on 28 July 2025

---

Björn Bureau

# Contents

## **Company Details**

Company Details	3
-----------------	---

## **Statement and Report**

Management's Statement	4
Auditor's report on compilation of financial information	5

## **Management Commentary**

Management Commentary	6
-----------------------	---

## **Financial Statements 1 January - 31 December**

Income Statement	7
Balance Sheet	8-9
Equity	10
Notes	11
Accounting Policies	12-13

## Company Details

<b>Company</b>	K/S VINDINVEST 66 Mariagervej 58B 9500 Hobro
	CVR No.: 30 08 45 27 Established: 5 December 2006 Municipality: Mariagerfjord Financial Year: 1 January - 31 December
<b>Board of Directors</b>	Hauke Sebastian Brümmer, chairman René Meyer Björn Burau
<b>Auditor</b>	BDO Statsautoriseret revisionsaktieselskab Asylgade 1 U, 5. sal 7800 Skive

## Management's Statement

Today the Board of Directors have discussed and approved the Annual Report of K/S VINDINVEST 66 for the financial year 1 January - 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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Board of Directors remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Hobro, 24 July 2025

Board of Directors

---

Hauke Sebastian Brümmer  
Chairman

---

René Meyer

---

Björn Burau

# Auditor's report on compilation of financial information

## To the Partners of K/S VINDINVEST 66

We have compiled these Financial Statements of K/S VINDINVEST 66 for the financial year 1 January - 31 December 2024 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

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

Skive, 24 July 2025

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Ole Østergaard  
State Authorised Public Accountant  
MNE no. mne23414

## Management Commentary

### **Principal activities**

The principal activities comprise of operating a business through investments in renewable energy, including investment in and operation of wind turbine projects. The activity also includes the supply of the generated energy to electricity utility companies at the best achievable price.

### **Recognition and measurement uncertainty**

There is uncertainty associated with the recognition and measurement of certain receivables and current liabilities due to shortcomings in the accounting material.

### **Significant events after the end of the financial year**

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## Income Statement 1 January - 31 December

	Note	2024 EUR	2023 EUR
<b>Gross profit</b>		<b>98.722</b>	<b>219.682</b>
<hr/>			
Depreciation, amortisation and impairment losses for tangible and intangible assets		-125.344	-125.344
<b>Operating loss</b>		<b>-26.622</b>	<b>94.338</b>
<hr/>			
Other financial income		68	32
Other financial expenses		0	-726
<b>Loss for the year</b>		<b>-26.554</b>	<b>93.644</b>
<hr/>			
<b>Proposed distribution of profit</b>			
Retained earnings		-26.554	93.644
<b>Total</b>		<b>-26.554</b>	<b>93.644</b>
<hr/>			

## Balance Sheet at 31 December

### Assets

	Note	2024 EUR	2023 EUR
Production plant and machinery		417.367	542.711
<b>Property, plant and equipment</b>	<b>1</b>	<b>417.367</b>	<b>542.711</b>
Investments in associates		0	0
<b>Financial non-current assets</b>		<b>0</b>	<b>0</b>
<b>Non-current assets</b>		<b>417.367</b>	<b>542.711</b>
<hr/>			
Trade receivables		72.702	89.160
Other receivables		30.474	26.171
Prepayments		8.422	6.690
<b>Receivables</b>		<b>111.598</b>	<b>122.021</b>
<b>Cash and cash equivalents</b>		<b>50.797</b>	<b>98.781</b>
<b>Current assets</b>		<b>162.395</b>	<b>220.802</b>
<hr/>			
<b>Assets</b>		<b>579.762</b>	<b>763.513</b>
<hr/>			

## Balance Sheet at 31 December

### Equity and liabilities

	Note	2024 EUR	2023 EUR
Retained earnings		515.413	720.282
<b>Equity</b>		<b>515.413</b>	<b>720.282</b>
<hr/>			
Payables to group enterprises		30.543	0
<b>Non-current liabilities</b>	2	<b>30.543</b>	<b>0</b>
Trade payables		27.856	10.132
Other liabilities		5.950	33.099
<b>Current liabilities</b>		<b>33.806</b>	<b>43.231</b>
<b>Liabilities</b>		<b>64.349</b>	<b>43.231</b>
<hr/>			
<b>Equity and liabilities</b>		<b>579.762</b>	<b>763.513</b>
<hr/>			
Contingencies etc.	3		
Charges and securities	4		
Information on significant uncertainties at recognition and measurement	5		
Staff costs	6		

## Equity

EUR	Retained earnings
Equity at 1 January 2024	700.802
Prior period errors	19.480
<b>Adjusted equity at 1 January 2024</b>	<b>720.282</b>
Proposed profit allocation	-26.554
<b>Transfers</b>	
Dividends paid to owners	-178.315
<b>Equity at 31 December 2024</b>	<b>515.413</b>

---

The company was established with a nominal capital of 10,000 limited partnership shares of EUR 281,27 each, totaling EUR 2,812,781, of which EUR 0 has been paid in cash.

# Notes

## 1 | Property, plant and equipment

EUR	Production plant and machinery
Cost at 1 January 2024	2.812.144
<b>Cost at 31 December 2024</b>	<b>2.812.144</b>
Depreciation and impairment losses at 1 January 2024	2.269.433
Depreciation for the year	125.344
<b>Depreciation and impairment losses at 31 December 2024</b>	<b>2.394.777</b>
<b>Carrying amount at 31 December 2024</b>	<b>417.367</b>

## 2 | Long-term liabilities

EUR	31/12 2024 total liabilities	Repayment next year	Debt outstanding after 5 years	31/12 2023 total liabilities
Payables to group enterprises	30.543	0	30.543	0
	<b>30.543</b>	<b>0</b>	<b>30.543</b>	<b>0</b>

## 3 | Contingencies etc.

### Contingent liabilities

A guarantee has been provided for the restoration of the land parcel following the dismantling of the wind turbines.

It is assumed that the cost of dismantling/restoration corresponds to the scrap value of the wind turbines, and therefore no ongoing provisions are made for restoration.

## 4 | Charges and securities

As security for debt, a pledge has been granted over production plant with a book value of EUR ('000) 417.

Furthermore as security for debt, a pledge has been granted over electricity revenues, insurance compensation, and the limited partners' remaining liability.

## 5 | Information on significant uncertainties at recognition and measurement

There is uncertainty associated with the recognition and measurement of certain receivables and current liabilities due to shortcomings in the accounting material.

	2024	2023
<b>6   Staff costs</b>		
Average number of full time employees	0	0

## Accounting Policies

The Annual Report of K/S VINDINVEST 66 for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The figures in the Annual Report are presented in EUR because this currency is regarded as the most relevant as the main part of the Company's activities are settled in this currency.

The Annual Report is prepared consistently with the accounting principles applied last year.

### Prior period errors

An error has been corrected in the financial statements for 2023 regarding taxes. As this is a tax-transparent company, it is not in accordance with the Danish Financial Statements Act to recognize corporate taxes in the income statement and balance sheet, as taxes must be recognized for transactions with owners.

The following change in comparative figures has therefore been made:

Change of error has resulted in equity as of 31 December 2023 being increased by EUR 19,480, and the result for 2023 is increased by EUR 15,851.

## Income Statement

### Net revenue

Net revenue is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.

### Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible assets and property, plant and equipment, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.

### Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

### Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

## Balance Sheet

### Property, plant and equipment

Land and buildings, production plant and machinery, other plant, fixtures and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used.

## Accounting Policies

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value:

	Useful life	Residual value
Production plant and machinery	22 years	2%

Profit or loss on sale of property, plant and equipment is stated as the difference between the sales price less selling costs and the carrying amount at the date of sale. Profit or loss is recognised in the Income Statement as other operating income or other operating expenses.

### Financial non-current assets

Investments in associates are measured at cost. If the cost exceeds the net realisable value, this is written down to the lower value.

### Impairment of fixed assets

The carrying amount of property, plant and equipment, are assessed annually for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the recoverable amount.

The recoverable amount is calculated at the higher of the capital value and the sales value less expected costs of a sale. The capital value is determined as the Company's share in the current value of the net cash flows which the subsidiary is expected to generate through its activities and from sale of assets after the end of their useful lives. A discount rate is used which reflects the risk-free market rate and the owners' minimum return on interest requirements for similar assets. The growth rate in the terminal period is determined in accordance with the standards within the industry.

### Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

### Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

### Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.