

# **Better Energy Kragerup P/S**

Gammel Kongevej 60

1850 Frederiksberg C

Business Registration No. 41055618

## **Annual Report 2024**

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

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Rasmus Lilholdt Kjær  
Chair of the Annual General Meeting

## Better Energy Kragerup P/S

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## Better Energy Kragerup P/S

### Company information

<b>Company</b>	Better Energy Kragerup P/S Gammel Kongevej 60 1850 Frederiksberg C Business Registration No.: 41055618 Date of formation: 31 December 2019
<b>Board of Directors</b>	Mark Augustenborg Ødum Rasmus Lildholdt Kjær
<b>Executive Board</b>	Rasmus Lildholdt Kjær, 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 Kragerup 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 Kragerup 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  
Director

### **Board of Directors**

Mark Augustenborg Ødum  
Chairman

Rasmus Lildholdt Kjær  
Board member

## Better Energy Kragerup P/S

### Management's review

#### The company's main activities

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

#### Development in activities and financial matters

Better Energy Kragerup P/S's income statement for the financial year 1 January 2024 - 31 December 2024 shows a result of DKK -931,518 and the balance sheet at 31 December 2024 a balance sheet total of DKK 5,047 and an equity of DKK -287,790.

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 Kragerup P/S

### Income statement

	Note	2024 DKK	2023 DKK
Gross profit (loss)		-57,330	-21,540
Depreciation, amortisation and impairment losses		-874,243	0
<b>Operating profit (loss)</b>		<b>-931,573</b>	<b>-21,540</b>
Financial income	1	55	138
<b>Profit (loss) from ordinary activities before tax</b>		<b>-931,518</b>	<b>-21,402</b>
<b>Profit (loss)</b>		<b>-931,518</b>	<b>-21,402</b>
<b>Proposed distribution of results</b>			
Retained earnings		-931,518	-21,402
<b>Distribution of profit (loss)</b>		<b>-931,518</b>	<b>-21,402</b>

Better Energy Kragerup P/S

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
<b>Assets</b>			
Property, plant and equipment in progress	2	0	833,208
<b>Property, plant and equipment</b>		<b>0</b>	<b>833,208</b>
<b>Fixed assets</b>		<b>0</b>	<b>833,208</b>
Other receivables		5,020	5,010
<b>Receivables</b>		<b>5,020</b>	<b>5,010</b>
<b>Cash and cash equivalents</b>		<b>27</b>	<b>4,402</b>
<b>Current assets</b>		<b>5,047</b>	<b>9,412</b>
<b>Assets</b>		<b>5,047</b>	<b>842,620</b>

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
<b>Liabilities and equity</b>			
Contributed capital		400,000	400,000
Retained earnings		-687,790	-56,272
<b>Equity</b>		<b>-287,790</b>	<b>343,728</b>
Trade payables		27,250	50
Payables to group enterprises		265,587	498,842
<b>Short-term liabilities other than provisions</b>		<b>292,837</b>	<b>498,892</b>
<b>Liabilities other than provisions</b>		<b>292,837</b>	<b>498,892</b>
<b>Equity and liabilities</b>		<b>5,047</b>	<b>842,620</b>
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## Better Energy Kragerup P/S

### Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2024	400,000	-56,272	343,728
Profit (loss)	0	-931,518	-931,518
Contribution from group	0	300,000	300,000
<b>Equity 31 December 2024</b>	<b>400,000</b>	<b>-687,790</b>	<b>-287,790</b>

30 September 2024 the parent company has provided a subsidy to the company in the form of debt forgiveness of DKK 300,000.

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	-33	0
Other financial income	88	138
	<u>55</u>	<u>138</u>
<b>2. Property, plant and equipment in progress</b>		
Cost at the beginning of the year	833,208	806,400
Additions for the year	41,035	26,808
<b>Cost at the end of the year</b>	<u>874,243</u>	<u>833,208</u>
Impairment losses for the year	-874,243	0
<b>Impairment losses and amortisation at the end of the year</b>	<u>-874,243</u>	<u>0</u>
<b>Carrying amount at the end of the year</b>	<u>0</u>	<u>833,208</u>
Interests included in cost of assets	26,611	26,808

### 3. Uncertainties 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 0,4 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.

## Better Energy Kragerup P/S

### Accounting policies

#### Reporting class

The annual report of Better Energy Kragerup 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 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.