
Birger Jacobs ApS

CVR-no.: 41661658

Ben Websters Vej 14 2 13
2450 København SV

Annual report
1 January 2024 - 31 December 2024

**The annual report has been presented and
approved on the company's general meeting
the**

27/06/2025

Birger Jacobs
Chairman of general meeting

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company**

Birger Jacobs ApS

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2450 København SV

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CVR-no.: 41661658

Reporting
period: 01/01/2024 - 31/12/2024

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2024 - 31. December 2024 for Birger Jacobs ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 27/06/2025

Management

Birger Jacobs

Management's Review

Key activities

The company's purpose is to be a general partner in limited partnerships associated with the energy industry.

Development in the year

The income statement of the Company for 2024 shows a profit and at 31 December 2024 the balance sheet of the Company shows equity of tDKK 668.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Recognition and measurement

Revenues are recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortized cost are recognized. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognized in the income statement.

Assets are recognized in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognized in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognized directly in equity.

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 rates at the time when the receivable or the debt arose are recognized in financial income and expenses in the income statement.

Income Statement

Revenue

Revenue is measured at the consideration received and is recognized exclusive of VAT.

Other external expenses

Other external expenses comprise legal, audit and bank fees, etc.

Financial income and expenses

Financial income and expenses are recognized in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in equity.

The Company is part of a joint taxation with all Danish Group Companies. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance Sheet

Fixed asset investments

Investment in subsidiaries are reconized under the equity accounting method. On acquisition of an investment in an associate or jointly controlled entity, any difference (whether positive or negative) between the cost of acquisition and the investor's share of the fair values of the net identifiable assets of the associate results in notional fair value adjustments, including intangibles, and notional goodwill.

Receivables

Receivables are measured in the balance sheet at the lower of amortized cost and net realizable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realized, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallize as current tax. Any changes in deferred tax due to changes to tax rates are recognized in the income statement or in equity if the deferred tax relates to items recognized in equity.

Financial debts

Other debts are measured at amortized cost, substantially corresponding to nominal value.

Income statement 1 Jan 2024 - 31 Dec 2024

	Disclosure	2024	2023
		DKK	DKK
Revenue		0	9,474
External expenses		-14,949	-33,143
Gross Result		-14,949	-23,669
Profit (loss) from ordinary operating activities		-14,949	-23,669
Income from investments in group enterprises		89,111	82,101
Income from investments in associates		-235	24,518
Other finance income		8,593	0
Other finance expenses		-63,924	-6,038
Profit (loss) from ordinary activities before tax		18,596	76,912
Tax expense		15,462	8,620
Other tax expenses		-14,049	
Profit (loss)		20,009	85,532
Proposed distribution of results			
Reserve for net revaluation according to equity method		88,876	106,619
Retained earnings		-68,867	-21,087
Proposed distribution of profit (loss)		20,009	85,532

Balance sheet 31 December 2024

Assets

	Disclosure	2024	2023
		DKK	DKK
Investments in group enterprises		172,411	83,069
Investments in associates		685,239	1,006,143
Investments		857,650	1,089,212
Total non-current assets		857,650	1,089,212
Tax receivables		63,153	11,941
Other receivables		682	217
Receivables		63,835	12,158
Cash and cash equivalents		404,048	30,369
Current assets		467,883	42,527
TOTAL ASSETS		1,325,533	1,131,739

Balance sheet 31 December 2024

Liabilities and equity

	Disclosure	2024	2023
		DKK	DKK
Contributed capital	1	40,000	40,000
Reserve for net revaluation according to equity method		571,838	482,962
Retained earnings		56,161	125,028
Total equity		667,999	647,990
Payables to shareholders and management		657,534	483,749
Long-term liabilities other than provisions, gross		657,534	483,749
Liabilities other than provisions, gross		657,534	483,749
LIABILITIES AND EQUITY, GROSS		1,325,533	1,131,739

Disclosures

1. Contributed capital

Share capital consists of 40.000 shares of 1 DKK. Shares are not divided into classes.

	<u>DKK</u>
Changes in share capital the last 5 years:	
Share capital	40,000
Capitalincrease	<u>0</u>
Share capital, end of year	<u>40,000</u>

2. Information on average number of employees

Average number of employees	2024 0
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