

# JKI Development ApS

Vinkelvej 12, 6600 Vejen  
CVR no. 40 31 17 69

## Annual report for 2025

This annual report has been adopted at the annual general meeting on 24.04.26

Poul Søndermark Svendsen  
Chairman of the meeting

**GODKENDT**  
REVISIONSPARTNERSELSKAB



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CVR-nr. 32 89 54 68

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**The company**

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JKI Development ApS  
Vinkelvej 12  
6600 Vejen  
Registered office: Vejen  
CVR no.: 40 31 17 69  
Financial year: 01.01 - 31.12

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**Executive Board**

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Poul Søndermark Svendsen

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**Auditors**

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Beierholm  
Godkendt Revisionspartnerselskab

## Statement by the Executive Board on the annual report

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I have on this day presented the annual report for the financial year 01.01.25 - 31.12.25 for JKI Development ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.25 and of the results of the company's activities for the financial year 01.01.25 - 31.12.25.

The annual report is submitted for adoption by the general meeting.

Vejen, April 24, 2026

### **Executive Board**

Poul Søndermark Svendsen

**To the management of JKI Development ApS**

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of JKI Development ApS for the financial year 01.01.25 - 31.12.25.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

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

Haderslev, April 24, 2026

**Beierholm**

Godkendt Revisionspartnerselskab

CVR no. 32 89 54 68

Rasmus Ørskov

State Authorised Public Accountant

MNE-no. mne42777

**Income statement**

	2025	2024
	DKK	DKK
Note		
<b>Gross loss</b>	<b>-8,679</b>	<b>-7,501</b>
2 Financial expenses	-1,411	-506
<b>Loss before tax</b>	<b>-10,090</b>	<b>-8,007</b>
Tax on loss for the year	1,401	1,762
<b>Loss for the year</b>	<b>-8,689</b>	<b>-6,245</b>
<b>Proposed appropriation account</b>		
Retained earnings	-8,689	-6,245
<b>Total</b>	<b>-8,689</b>	<b>-6,245</b>

**ASSETS**

	31.12.25	31.12.24
	DKK	DKK
Note		
Acquired rights	103,009	99,292
<b>3 Total intangible assets</b>	<b>103,009</b>	<b>99,292</b>
<b>Total non-current assets</b>	<b>103,009</b>	<b>99,292</b>
Receivables from group enterprises	966	0
Income tax receivable	1,221	847
Other receivables	0	7,027
<b>Total receivables</b>	<b>2,187</b>	<b>7,874</b>
<b>Cash</b>	<b>2,201</b>	<b>0</b>
<b>Total current assets</b>	<b>4,388</b>	<b>7,874</b>
<b>Total assets</b>	<b>107,397</b>	<b>107,166</b>

**EQUITY AND LIABILITIES**

	31.12.25	31.12.24
	DKK	DKK
Note		
Share capital	50,000	50,000
Retained earnings	-316	8,373
<b>Total equity</b>	<b>49,684</b>	<b>58,373</b>
Provisions for deferred tax	14,685	14,746
<b>Total provisions</b>	<b>14,685</b>	<b>14,746</b>
Payables to other credit institutions	0	27,547
Trade payables	7,500	6,500
Payables to group enterprises	35,528	0
<b>Total short-term payables</b>	<b>43,028</b>	<b>34,047</b>
<b>Total payables</b>	<b>43,028</b>	<b>34,047</b>
<b>Total equity and liabilities</b>	<b>107,397</b>	<b>107,166</b>

4 Contingent liabilities

5 Related parties

6 Number of employees

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.25 - 31.12.25			
Balance as at 01.01.25	50,000	8,373	58,373
Net profit/loss for the year	0	-8,689	-8,689
Balance as at 31.12.25	50,000	-316	49,684

### 1. Primary activities

The company's primary activity is development of patents within the photovoltaic industry.

	2025	2024
	DKK	DKK

### 2. Financial expenses

Interest, group enterprises	528	0
Other interest expenses	883	506
Total	1,411	506

### 3. Intangible assets

Figures in DKK	Acquired rights
Cost as at 01.01.25	99,292
Additions during the year	3,717
Cost as at 31.12.25	103,009
Carrying amount as at 31.12.25	103,009

#### 4. Contingent liabilities

##### *Recourse guarantee commitments*

The company has provided a guarantee for group enterprises' debt to credit institutions. The guarantee is maximised at DKK 22,400k.

##### *Guarantee commitments*

The company has entered into a guarantee cooperation with a guarantee provider. The total guarantee has been used with DKK 606k. The company is jointly liable for companies' utilisation of the guarantee.

##### *Other contingent liabilities*

The company is taxed jointly with the other Danish companies in the group and is liability for income taxes on a pro rata basis and must comply with any obligations to withhold tax at source on interest, royalties corrections to the calculated tax liability as a consequence of changes made to the jointly taxable income etc.

#### 5. Related parties

The company is included in the consolidated financial statements of the parent Poss Holding ApS, Vejen kommune.

	2025	2024
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#### 6. Number of employees

Average number of employees during the year	0	0
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## 7. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

### INCOME STATEMENT

#### Gross loss

Gross loss comprises other external expenses.

#### Other external expenses

Other external expenses comprise costs relating to administration etc.

## 7. Accounting policies - continued -

### Depreciation, amortisation and impairment losses

The depreciation and amortisation of intangible assets and property, plant and equipment aim at systematic depreciation and amortisation over the expected useful lives of the assets. Assets are depreciated and amortised according to the straight-line method based on the following expected useful lives and residual values:

	Useful life, year	Residual value DKK
Acquired rights	5	0

### Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

### Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

## 7. Accounting policies - continued -

### BALANCE SHEET

#### Intangible assets

##### *Acquired rights*

Acquired rights are measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Acquired rights are amortised using the straight-line method based on useful lives, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Gains or losses on the disposal of intangible assets are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal.

#### Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

## 7. Accounting policies - continued -

### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

### Cash

Cash includes deposits in bank account.

### Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

### Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.