

# **North Sea Energy Island Partners P/S (under frivillig likvidation)**

CVR no. 43923889

## **Annual report 2024**

Approved at the Company's annual general meeting on 27 June 2025

Liquidator: Anders Stubbe Arndal  
Address: Sundkrogsgade 5, 2100 København Ø

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North Sea Energy Island Partners P/S (under frivillig likvidation) - Kraftværksvej 53, Skærbæk,  
7000 Fredericia

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## **Company information**

### **Company**

North Sea Energy Island Partners P/S (under frivillig likvidation)  
Kraftværksvej 53 Skærbæk  
7000 Fredericia

Company CVR: 43923889

General meeting (liquidation resolution): 28 April 2025

Financial year: 2024-01-01 - 2024-12-31

Annual general meeting: 27 June 2025

### **Liquidator**

Anders Stubbe Arndal  
C/O Kromann Reumert  
Sundkrogsgade 5  
2100 København Ø  
Valgform: Generalforsamling

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
2900 Hellerup

## **Consolidated financial statements**

The company is included in the consolidated financial statements of the parent company, Ørsted A/S, CVR no. 36 21 37 28

The annual report of Ørsted A/S, CVR no. 36 21 37 28 can be obtained at the following address:

[https://cdn.orsted.com/-/media/annual2024/orsted-annual-report-2024.pdf?  
rev=e2d1485c254f4274aa6d7752c8947560&hash=65FE890EC7C5CF6867B36C7F626F727B](https://cdn.orsted.com/-/media/annual2024/orsted-annual-report-2024.pdf?rev=e2d1485c254f4274aa6d7752c8947560&hash=65FE890EC7C5CF6867B36C7F626F727B)

**Statement by the Liquidator on the annual report**

As liquidator, I have today presented the annual report of North Sea Energy Island Partners P/S (under frivillig likvidation) for the financial year 1 January – 31 December 2024.

The company entered into voluntary liquidation by resolution at the general meeting held on 28 April 2025.

In my opinion, the annual report has been prepared in accordance with the Danish Financial Statements Act and gives a true and fair view of the company's financial position at 31 December 2024.

København, 27 June 2025

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Anders Stubbe Arndal,  
Liquidator

## Independent auditor's report

### *To the Shareholders of North Sea Energy Island Partners P/S (under frivillig likvidation)*

#### **Opinion**

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of North Sea Energy Island Partners P/S (under frivillig likvidation) for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes ("the Financial Statements").

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Liquidator's responsibility for the Financial Statements**

The Liquidator is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as the Liquidator determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## Independent auditor's report

### Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used by the Liquidator and the reasonableness of accounting estimates and related disclosures made by the Liquidator.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures in the notes, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

**Independent auditor's report**

We communicate with the Liquidator regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 27 June 2025

**PricewaterhouseCoopers**  
Statsautoriseret Revisionspartnerselskab  
CVR no. 33771231

Frederik Tvedeskov Jantzen  
State Authorised Public Accountant  
mne47815

**Income statement 01 January - 31 December**

	Note	2024 TDKK	2023 TDKK
Other external expenses		(71)	(33.629)
<b>Loss before net financials</b>		<b>(71)</b>	<b>(33.629)</b>
Financial income		391	6
Financial expenses		(1)	0
<b>Profit/(loss) for the year</b>		<b>319</b>	<b>(33.623)</b>
Distribution of profit	3		

**Balance sheet 31 December**

	Note	2024 TDKK	2023 TDKK
<b>Assets</b>			
<i>Receivables</i>			
Other receivables		15	8.407
		<b>15</b>	<b>8.407</b>
Cash at bank and in hand		910	34.235
<b>Total current assets</b>		<b>925</b>	<b>42.642</b>
<b>Total assets</b>		<b>925</b>	<b>42.642</b>
<b>Equity and liabilities</b>			
<i>Equity</i>			
Share capital		500	500
Retained earnings		425	106
<b>Total equity</b>		<b>925</b>	<b>606</b>
<i>Current liabilities</i>			
Payables to group companies		0	42.036
<b>Total current liabilities</b>		<b>0</b>	<b>42.036</b>
<b>Total liabilities</b>		<b>0</b>	<b>42.036</b>
<b>Total equity and liabilities</b>		<b>925</b>	<b>42.642</b>
Main activity	2		
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Statement of changes in equity

	Share capital TDKK	Retained earnings TDKK	Total TDKK
Equity at 1 January 2024	500	106	606
Net profit/loss for the year	0	319	319
<b>Equity at 31 December 2024</b>	<b>500</b>	<b>425</b>	<b>925</b>

## Notes to the financial statements

### 1. Micro B enterprises

#### Accounting principles regarding micro B enterprises

##### Accounting Policies – Liquidation Basis

The financial statements have been prepared in accordance with the provisions of the Danish Financial Statements Act applicable to class B micro-enterprises and the specific rules for companies in liquidation.

As the company entered into voluntary liquidation on 28 April 2025, the financial statements have been prepared on a realisation basis rather than the going concern basis.

Assets are measured at estimated realisable values, and liabilities are recognised at expected settlement amounts. The purpose of the financial statements is to provide a true and fair view of the company's financial position during the winding-up process.

### 2. Main activity

The company is in liquidation and without activity.

### 3. Distribution of profit

	2024	2023
	TDKK	TDKK
<i>Recommended appropriation of profit/loss</i>		
Retained earnings	319	(33.623)
	<b>319</b>	<b>(33.623)</b>

### 4. Contingent assets, liabilities and other financial obligations

#### 4.1 Liability in joint taxation

The group's Danish companies are jointly and severally liable for tax on group jointly taxes income, etc. Reference is made to the annual report for Ørsted A/S, the administration company in relation to joint taxation. The group's Danish companies are also jointly and severally liable for Danish withholding taxes on dividends, royalties and interests within the group of jointly taxed entities. Any subsequent corrections to income and withholding taxes may result in an increase in the entities' liability.

The group's danish entities are jointly and severally liable for joint VAT registration.

**Notes to the financial statements**

**5. Subsequent events**

The company entered into voluntary liquidation in accordance with the rules on liquidation of solvent capital companies by decision made at an extraordinary general meeting on 28 April 2025.

The liquidation will be completed within the next 12 months following the date of the Annual Report, and a subsequent distribution will be made to the shareholders.