



Nim EI ApS

Guldalderen 13, 2640 Hedehusene, 2640 Hedehusene

CVR no. 44 64 33 67

**Interim financial statements for the period 1
January to 30 June 2025**

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Statement by management on the interim interim financial statements

The executive board has today discussed and approved the interim financial statements of Nim EI ApS for the period 1 January - 30 June 2025.

The interim financial statements is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the interim financial statements give a true and fair view of the company's financial position at 30 June 2025 and of the results of the company's operations for the period 1 January - 30 June 2025.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the interim financial statements should be approved by the company.

Hedehusene, d. 21. August 2025

Executive board

Kim Juul Truelsen

Auditor's report on compilation of the interim financial statements

To the shareholder of Nim EI ApS

We have compiled the interim financial statements of Nim EI ApS for the period 1 January - 30 June 2025 based on the company's bookkeeping records and other information made available by enterprise.

The interim financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the interim financial statements. Accordingly, we do not express an audit or a review conclusion on whether the interim financial statements have been prepared in accordance with the Danish Interim financial statements Act.

Copenhagen, d. 21. August 2025

Baker Tilly Denmark

Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Henrik Ulvsgaard
statsautoriseret revisor
mne21318

Company details

The company	Nim El ApS Guldalderen 13, 2640 Hedehusene 2640 Hedehusene	
	CVR no.:	44 64 33 67
	Reporting period:	1 January - 30 June 2025
	Incorporated:	16 February 2024
Executive board	Kim Juul Truelsen	
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby	

Management's review

Business review

The Company's main activities are to operate an electrical contracting business as well as any related activities.

Financial review

The company's income statement for the period 1. January - 30 June 2025 shows a loss of DKK 156.363, and the balance sheet at 30 June 2025 shows negative equity of DKK 80.968.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 30 June

	Note	2025 kr. (6 mdr.)	2024 kr. (12 mdr.)
Revenue		3.442.046	1.922.437
Raw materials and consumables		-1.999.491	-820.179
Other external expenses		<u>-292.601</u>	<u>-173.878</u>
Gross profit		1.149.954	928.380
Staff costs	1	<u>-1.292.676</u>	<u>-869.571</u>
Profit/loss before amortisation/depreciation and impairment losses		-142.722	58.809
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-17.155</u>	<u>0</u>
Profit/loss before net financials		-159.877	58.809
Financial income		724	3.149
Financial costs	2	<u>-40.819</u>	<u>-14.758</u>
Profit/loss before tax		-199.972	47.200
Tax on profit/loss for the year	3	<u>43.609</u>	<u>-11.805</u>
Profit/loss for the year		<u>-156.363</u>	<u>35.395</u>
Retained earnings		<u>-156.363</u>	<u>35.395</u>
		<u>-156.363</u>	<u>35.395</u>

Balance sheet 30 June

	Note	30.06.2025 DKK	31.12.2024 DKK
Assets			
Goodwill		217.392	0
Intangible assets	4	217.392	0
Other fixtures and fittings, tools and equipment	5	282.608	0
Right-of-use assets	5	248.697	0
Tangible assets		531.305	0
Total non-current assets		748.697	0
Trade receivables		969.600	580.443
Contract work in progress	6	816.732	270.437
Receivables from subsidiaries		68.279	0
Other receivables		15.190	0
Joint taxation contributions receivable		75.709	0
Prepayments		47.981	8.555
Receivables		1.993.491	859.435
Total current assets		1.993.491	859.435
Total assets		2.742.188	859.435

Balance sheet 30 June

	Note	30.06.2025 DKK	31.12.2024 DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-120.968	35.395
Equity		-80.968	75.395
Provision for deferred tax		32.100	0
Total provisions		32.100	0
Lease obligations		175.733	0
Total non-current liabilities	7	175.733	0
Short-term part of long-term debt	7	28.762	0
Banks		5.183	150.825
Trade payables		457.364	275.258
Payables to subsidiaries		1.806.727	6.383
Corporation tax		11.805	11.805
Other payables		305.482	339.769
Total current liabilities		2.615.323	784.040
Total liabilities		2.791.056	784.040
Total equity and liabilities		2.742.188	859.435

Statement of changes in equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	40.000	35.395	75.395
Net profit/loss for the year	0	-156.363	-156.363
Equity at 30 June	<u>40.000</u>	<u>-120.968</u>	<u>-80.968</u>

Notes

	2025 kr. (6 mdr.)	2024 kr. (12 mdr.)
1 Staff costs		
Wages and salaries	1.220.590	846.948
Pensions	52.758	13.566
Other social security costs	14.550	6.398
Other staff costs	4.778	2.659
	1.292.676	869.571
Number of fulltime employees on average	3	4
2 Financial costs		
Financial expenses, group entities	32.390	4.162
Other financial costs	8.429	10.596
	40.819	14.758
3 Tax on profit/loss for the year		
Current tax for the year	-43.609	11.805
	-43.609	11.805
4 Intangible assets		
		Goodwill DKK
Cost at 1 January		0
Additions for the year		217.392
Cost at 30 June		217.392
Carrying amount at 30 June		217.392

Notes

5 Tangible assets

	<u>Other fixtures and fittings, tools and equipment</u> DKK	<u>Right-of-use assets</u> DKK
Cost at 1 January	0	0
Additions for the year	<u>282.608</u>	<u>265.852</u>
Cost at 30 June	<u>282.608</u>	<u>265.852</u>
Impairment losses and depreciation at 1 January	0	0
Depreciation for the year	<u>0</u>	<u>17.155</u>
Impairment losses and depreciation at 30 June	<u>0</u>	<u>17.155</u>
Carrying amount at 30 June	<u>282.608</u>	<u>248.697</u>

6 Contract work in progress

Work in progress, selling price	1.729.612	270.437
Work in progress, payments received on account	<u>-912.880</u>	<u>0</u>
	<u>816.732</u>	<u>270.437</u>

7 Long term debt

	<u>Debt at 1 January</u> DKK	<u>Debt at 30 June</u> DKK	<u>Instalment next year</u> DKK	<u>Debt outstanding after 5 years</u> DKK
Lease obligations	<u>0</u>	<u>175.733</u>	<u>28.762</u>	<u>0</u>
	<u>0</u>	<u>175.733</u>	<u>28.762</u>	<u>0</u>

Accounting policies

The interim interim financial statements of Nim EI ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The interim interim financial statements for the period 1. January – 30. June 2025 is presented in DKK

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the interim interim financial statements is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Accounting policies

Contract work in progress

Contract work in progress is measured at the selling price of the work performed. The selling price is measured by reference to the stage of completion at the balance sheet date and the expected aggregate income from the individual work in progress. The stage of completion is determined as the share of the expenses incurred relative to the expected total expenses for the individual work in progress.

Where the selling price of work in progress cannot be estimated reliably, the selling price is measured at the lower of costs incurred and net realisable value.

The individual work in progress is recognised in the balance sheet under receivables or payables. Net assets comprise the sum of work in progress where the selling price of the work performed exceeds invoicing on account. Net liabilities comprise the sum of work in progress where invoicing on account exceeds the selling price.

Selling costs and costs incurred in securing contracts are recognised in the income statement as incurred.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

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Kim Juul Truelsen

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Henrik Ulvsgaard

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