



Nim Energy ApS

Guldalderen 13, 2640 Hedehusene

CVR no. 44 53 17 20

**interim financial statement for the period
1 January to 30 June 2025**

Table of contents

	Page
Statements	
Statement by management on the interim financial statement	1
Auditor's report on compilation of the interim financial statement	2
 Management's review	
Company details	3
Management's review	4
 Financial statements	
Income statement 1 January - 30 June	5
Balance sheet 30 June	6
Statement of changes in equity	8
Notes	9
Accounting policies	11

Statement by management on the interim financial statements

The executive board has today discussed and approved the interim financial statements of Nim Energy ApS for the financial 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 financial 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 in general meeting.

Hedehusene, 21 August 2025

Executive board

Kim Juul Truelsen

Auditor's report on compilation of the financial statements

To the shareholder of Nim Energy ApS

We have compiled the interim financial statements of Nim Energy ApS for the financial 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 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 Financial Statements Act.

Copenhagen, 21 August 2025

Baker Tilly Denmark

Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Henrik Ulvsgaard
statsautoriseret revisor
mne21318

Company details

The company

Nim Energy ApS
Guldalderen 13
2640 Hedehusene

CVR no.: 44 53 17 20

Reporting period: 1 January - 30 June 2025
Incorporated: 2 January 2024

Domicile: Høje-taastrup

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 purpose is to engage in renewable energy solutions and projects, other building-related activities, and any business incidental or related thereto.

Financial review

The company's income statement for the period ended 30 June 2025 shows a loss of DKK 273.995, and the balance sheet at 30 June 2025 shows negative equity of DKK 339.445.

Significant events occurring after the end of the financial period

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 DKK (6 months)	2024 DKK (12 months)
Revenue		1.028.905	1.662.303
Other operating income	1	0	647.122
Raw materials and consumables		-746.095	-1.409.327
Other external expenses		-164.304	-284.059
Gross profit		118.506	616.039
Staff costs	2	-388.546	-707.970
Profit/loss before amortisation/depreciation and impairment losses		-270.040	-91.931
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-32.356	0
Profit/loss before net financials		-302.396	-91.931
Financial income		5.521	0
Financial costs	3	-51.181	-39.966
Profit/loss before tax		-348.056	-131.897
Tax on profit/loss for the period	4	74.061	26.447
Profit/loss for the period		-273.995	-105.450
Transferred to reserve for development expenditure		-25.237	504.755
Retained earnings		-248.758	-610.205
		-273.995	-105.450

Balance sheet 30 June

	Note	2025 DKK	2024 DKK
Assets			
Development projects in progress		614.766	647.122
Intangible assets	5	614.766	647.122
Receivables from subsidiaries		0	1.023
Fixed asset investments		0	1.023
Total non-current assets		614.766	648.145
Trade receivables		995.028	85.909
Contract work in progress		81.091	67.607
Other receivables		0	120.895
Corporation tax		89.916	22.973
Prepayments		40.050	31.104
Receivables		1.206.085	328.488
Cash at bank and in hand		243	88.684
Total current assets		1.206.328	417.172
Total assets		1.821.094	1.065.317

Balance sheet 30 June

	Note	2025	2024
		DKK	DKK
Equity and liabilities			
Share capital		40.000	40.000
Reserve for development expenditure		479.518	504.755
Retained earnings		-858.963	-610.205
Equity		-339.445	-65.450
Provision for deferred tax		0	3.474
Total provisions		0	3.474
Trade payables		682.437	61.453
Prepayments received recognised in debt		160.450	0
Payables to subsidiaries		1.199.802	933.413
Other payables		117.850	132.427
Total current liabilities		2.160.539	1.127.293
Total liabilities		2.160.539	1.127.293
Total equity and liabilities		1.821.094	1.065.317

Statement of changes in equity

	Share capital	Reserve for development expenditure	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 1 January	40.000	504.755	-610.205	-65.450
Net profit/loss for the period	0	-25.237	-248.758	-273.995
Equity at 30 June	40.000	479.518	-858.963	-339.445

Notes

	2025	2024
	DKK (6 months)	DKK (12 months)
1 Other operating income		
Salaries, development	0	647.122
	0	647.122
2 Staff costs		
Wages and salaries	388.546	707.970
	388.546	707.970
Number of fulltime employees on average	1	1
3 Financial costs		
Financial expenses, group entities	37.419	28.711
Other financial costs	13.762	11.255
	51.181	39.966
4 Tax on profit/loss for the period		
Current tax for the period	-66.943	-22.973
Deferred tax for the period	-7.118	-3.474
	-74.061	-26.447

Notes

5 Intangible assets

	Development projects in progress
	DKK
Cost at 1 January	647.122
Cost at 30 June	647.122
Amortisation for the period	32.356
Impairment losses and amortisation at 30 June	32.356
Carrying amount at 30 June	614.766

Development projects under execution concern projects related to solar and battery. The company's future concept is to offer a combination of solar and battery solutions, including financing options, with several models making it possible for the customer to become a co-owner.

Accounting policies

The interim financial statements of Nim Energy 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 financial statements for 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 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.

Revenue

Income from the sale is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

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.

Accounting policies

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, premises, bad debts, payments under operating leases, 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 realised and unrealised capital/exchange gains and losses on foreign currency transactions and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

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.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Intangible assets

Development costs comprise costs, wages/salaries and amortisation losses that are directly and indirectly attributable to the company's development activities.

Developments projects recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses

Accounting policies

Following the completion of the development work, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually 10 years.

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.

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.

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

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

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.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Accounting policies

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.

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Kim Juul Truelsen

Direktion

På vegne af: Nim Energy ApS

Serienummer: 39296504-f6ae-436e-a3f6-7abad7e684e8

IP: 2.109.xxx.xxx

2025-08-22 09:55:10 UTC



Henrik Ulvsgaard

BAKER TILLY DENMARK GODKENDT

REVISIONSPARTNERSELSKAB CVR: 35257691

Revisor

På vegne af: BAKER TILLY DENMARK GODKENDT REVISIONSP...

Serienummer: b46c3ad1-c8c5-424b-a721-bc6dbdfb25f9

IP: 85.190.xxx.xxx

2025-08-22 12:13:50 UTC



Dette dokument er underskrevet digitalt via [Penneo.com](https://penneo.com). De underskrevne data er valideret vha. den matematiske hashværdi af det originale dokument. Alle kryptografiske beviser er indlejret i denne PDF for validering i fremtiden.

Dette dokument er forseglet med et kvalificeret elektronisk segl. For mere information om Penneos kvalificerede tillidstjenester, se <https://eutl.penneo.com>.

Sådan kan du verificere, at dokumentet er originalt

Når du åbner dokumentet i Adobe Reader, kan du se, at det er certificeret af **Penneo A/S**. Dette beviser, at indholdet af dokumentet er uændret siden underskriftstidspunktet. Bevis for de individuelle underskrivers digitale underskrifter er vedhæftet dokumentet.

Du kan verificere de kryptografiske beviser vha. Penneos validator, <https://penneo.com/validator>, eller andre valideringstjenester for digitale underskrifter.