Annual Accounts 2025

P/F Vindfelagið í Húsahaga

Tórshavn · Reg. no. 6386

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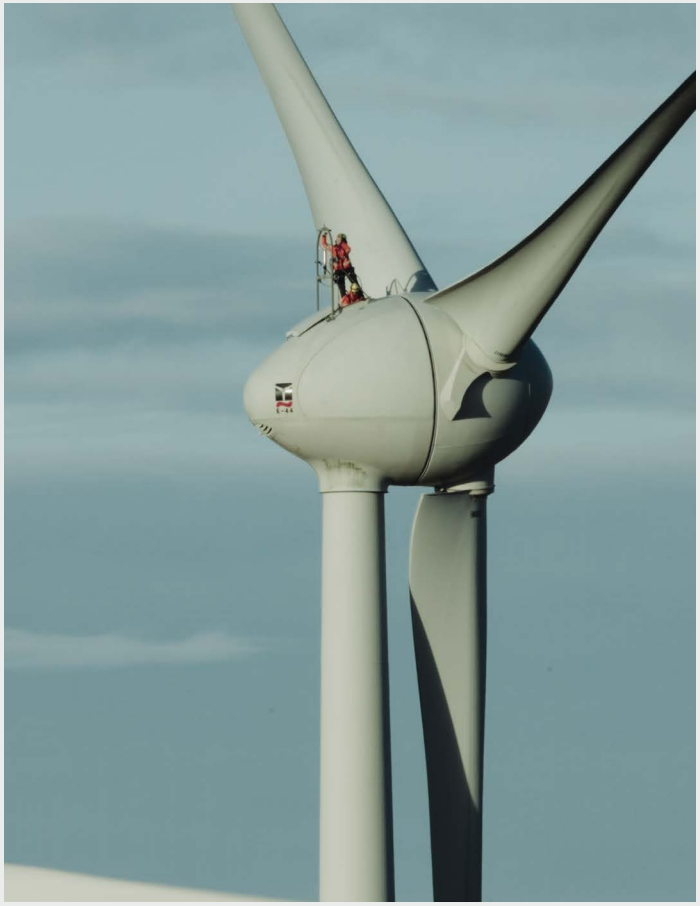

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Financial Calendar: 01.01-31.12
Business Tax Registration No.: 622672
Company Registration No.: 6386

Management Report

The Board of Directors and Management have today hereby submitted the Annual Report and Accounts of P/F Vindfelagið í Húsahaga for fiscal year 1 January – 31 December 2025.

The Annual Report and Accounts is drawn up pursuant to the Faroese Financial Statements Act.

It is our opinion that the accounting methods used are suitable and that the Accounts give a true and fair view of the Company's assets, liabilities, and financial position as of 31 December 2025 and the result of operations for fiscal year 1 January – 31 December 2025.

It is also our opinion that the Management Review constitutes a true and fair report of the matters included in the Review.

The Annual Report is submitted to the Annual General Meeting with a recommendation for approval.

Tórshavn, 25 March 2026

Management

Finn Danberg
Managing Director, CEO

Nevnd

Bogi Bech Jensen
Chairman

Hans Kári Vang
Deputy Chairman

Hákun Djurhuus

The independent auditor's report

To the shareholders of P/F Vindfelagið í Húsahaga

Opinion
We have audited the annual accounts of P/F Vindfelagið í Húsahaga for the financial year 1 January to 31 December 2025, which comprise accounting policies used, profit and loss account, balance sheet, cash flow statement, and notes. The annual accounts are prepared in accordance with the Faroese Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the assets, liabilities and financial position for the Company at 31 December 2025 and of the results of the Company's operations and of the Company's cash flows for the financial year 1 January to 31 December 2025 in accordance with the Faroese Financial Statements Act.

Basis for opinion
We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in the Faroe Islands. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the Company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in the Faroe Islands, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainties concerning the enterprise's ability to continue as a going concern
As discussed in note 0 to the annual accounts, the Company's equity is negative by DKK 29.4 million and the reasons for preparing the annual accounts on a going concern basis are detailed. These issues raise material uncertainty related to the Company's ability to continue as a going concern.

Management's plans in regard to these matters is also described in note 0, and our opinion is not modified in respect of this matter.

The management's responsibilities for the annual accounts
The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Faroese Financial Statements Act. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the management is responsible for evaluating the Company's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the Company or to cease operations, or if it has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts
Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from

material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Faroe Islands will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the consolidated annual accounts and the annual accounts.

As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Faroe Islands, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response 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 the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the 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 management and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or the business activities within the Company to express an opinion on the annual accounts. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

Statement on the management's review
The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management's review provides the information required under the Faroese Financial Statements Act. Based on the work we have performed, we believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Faroese Financial Statement Acts. We did not find any material misstatement in the management's review.

Tórshavn, 25 March 2026

P/F JANUAR
State Authorised Public Accountants

Hans Laksá
State Authorised Public Accountant

Key Figures 2021-2025

Amounts in 1,000 DKK	2025	2024	2023	2022	2021
Income Statement					
Net sales	3,055	10,142	10,992	13,071	11,473
EBITDA	375	4,442	6,342	8,143	6,587
Result before interest	-35,251	-2,837	-937	866	-692
Interest	-839	-975	-1,038	-971	-1,116
Annual result	**-38,837**	**-3,126**	**-1,619**	**-86**	**-1,483**
Balance sheet					
Total assets	2,275	42,064	46,538	55,646	65,664
Equity	**-29,351**	**9,486**	**12,612**	**14,231**	**14,317**

Management Review

Management Review

Main activities
The activity of the Company is the production of electricity from wind power.

Business activities and financial status of the Company
Total electricity produced by wind decreased by 4% in 2025 compared to 2024. The wind farms of Sp/f Vindrøkt II at Gellingarklettur and P/F Flatnahagi produced about the same level as in 2024.

The yield from wind was not satisfactory, however, because the wind turbines at the Húsahagi site have suffered from generator failures in 2025, and have required repairs.

The yield from Húsahagi was 7.1 GWh (17.4 GWh in 2024), which is the lowest full-year yield since the wind farm went into operation in 2014. Average annual yield for the period 2016-2025 was 27.8 GWh.

Since production started in the autumn of 2014 and up until the end of 2025 the company has produced a total of 325.1 GWh. For the parent company Sev this means a reduction of oil used in lectricity production of 68.274 tonnes and a saving in oil expenses of DKK 229.0 million in this period.

Total investment in the wind turbines was DKK 100.3 million in 2014. Total operating expenditure since 2014 amounts to DKK 72.0 million, taking total spend on investment and operations to DKK 172.3 million. When comparing the parent's saving on oil to the total spend on the Company's investments and operations, the result is a surplus of DKK 56.7 million.

Production was 7.1 GWh in 2025, and the Company also had revenue from 1.8 GWh in potential production due to curtailment. Total net sales were DKK 3.1 million in 2025 compared to DKK 10.1 million in 2024.

The cost for goods and services in 2025 was DKK 2.5 million, compared to DKK 5.6 million in 2024. Wages were DKK 195,000, compared to DKK 57,000 in 2024.

Depreciation was DKK 7.3 million for 2025, the same amount as in 2024. The Company has also written down the value of its fixed assets by DKK 28.3 million to zero in the balance sheet. The Company has also written down the value of its tax asset by DKK 6.5 million based on a valuation of the Company's fixed assets.

Interest expense was DKK 0.8 million for 2025, compared to DKK 1.0 million in 2024.

The result after tax for 2025 was DKK -38.8 million, which is considerably worse than the DKK -3.1 million loss in 2025.

Special risks
The Company has undertaken initiatives to secure itself against possible risks. The Company has a power purchase agreement with its parent company Sev, which in 2025 paid DKK 0.3596 per kWh sold. The Company's income is well established and secure.

The Company also has a service level agreement with Sev, which takes care of all technical and administrative issues.

The Company has entered into a long-term loan from the parent company, Sev, for which, from December 2016 and for the next 10 years, the Company will pay the same

fixed interest as Sev itself has secured.

The Company has insured its assets consistent with the insurance strategy of the parent company, Sev.

Investments
The Company has made investments of DKK 772,000 during the year.

Cash flow
The Company does not maintain its own liquidity. The Company uses the liquidity of the parent company, Sev, to pay debt as it falls due and thus the Company maintains a current account with the parent company, Sev. The parent company has exceptionally good liquidity and has also secured access to operational financing over the next few years if the need arises.

The natural environment
The Company has a high regard for the natural environment and all relevant legislation, directives, rules, and regulations are always followed.

Professional knowledge and human resource development
Along with the parent company, Sev, the Company is an active developer of knowledge within the field of wind energy production in the Faroe Islands, and strives continually to enhance the quality and the amount of electricity production from wind.

Prospects for 2026
The Company expects lower revenue in 2026 than in 2025 due to the repairs required on the wind turbine generators.

The EPK-agreement with Enercon expired in the autumn of 2024, and Enercon is not interested in making a similar agreement for the coming years. The Company is in a process with the aim to either get Enercon remedy the faults it is obligated to under the expired agreement, or to pay compensation, in which case the Company will use the funds to get another vendor to carry out the repairs.

The Company is exploring the possibility of contracting other vendors to carry out maintenance. It is not possible to estimate revenue and result for 2026 at the moment.

The Company is also considering whether the better option is to scrap the existing wind turbines and erect new turbines instead.

If the Company is not granted a licence to erect new wind turbines then the most likely option is that the Company must be wound down and the site must be restored to its original condition. The decommissioning expense is currently not known.

The Company has lost all of its share capital at year-end 2025. The intention is to merge the companies P/F Vindfelagið í Húsahaga and P/F Vindfelagið í Neshaga og Porkeri in 2026, which will mean that the merged company's income and expenses and balance sheet will be different from today's. The reasoning behind the merger is to streamline operations and to strengthen the combined unit.

Events after the closing of the accounts
From the closing date of the financial statements to date, nothing has occurred that would impact the assessment of the annual accounts.

Accounting Principles

General
The Annual Accounts of P/F Vindfelagið í Húsahaga are prepared in accordance with the provisions of the Faroese Financial Statements Act for class B corporations.

The Annual Accounts are presented in Danish kroner (DKK).

Amounts in the Income Statement, Balance Sheet, Notes, etc. are rounded to whole thousands. As each number is rounded individually, rounding differences may occur between the numbers presented and the sum of the underlying numbers.

Where a Table in the financial statement shows numbers in DKK rounded to whole thousand or million, and the Table shows differences between periods, either in DKK or percent, the comparisons are calculated on the basis of the underlying numbers and then rounded off. As a result of this, small differences can occur between the rounded numbers shown in the Table and the calculated comparisons.

Basis for Recognition and Valuations
In the Income Statement, income is recognised as earned. The same pertains to value adjustments of financial assets and liabilities. Included in the Income Statement are all expenses, including depreciation, amortisation, provisions, and impairment losses derived of changes in the financial estimates of the amounts that otherwise have been recognised in the operational accounts.

Assets are recognised in the Balance Sheet when future economic benefits are likely to flow to the Company and the value of such assets can be measured reliably. Liabilities are recognised in the Balance Sheet when they are reasonably likely to occur and can be measured reliably.

On recognition and valuation, due regard is given to foreseeable loss and risks arising before the time at which the Annual Report is presented, and relate to circumstances present as at the end of the fiscal year.

Translation of Foreign Currency
Foreign currency transactions are translated using the rate of exchange applicable as at the date of transaction. Realised and unrealised translation gains and losses are recognised in the Income Statement under financial items.

Receivables, liabilities and other financial booking in foreign currencies that are not translated as at the end of the fiscal year are translated using the exchange rates applicable as at the end of the fiscal year. The difference between the exchange rate as at the end of the fiscal year and the exchange rate current as at the date of the transaction are recognised in the Income Statement under financial items.

Income statement

Net sales
Net sales are recognised in the Income Statement, provided that delivery has been effected and the risk has passed to the buyer by the end of the fiscal year and income is reliably pending and is expected to be received. Net sales exclude VAT, fees and rebates in connection with sales.

Consumption of Goods and Services
Consumption of goods and services includes costs for the purchase of raw materials and consumables less rebates and changes in inventory during the year.

Other External Expenses
This item comprises external costs related to the purchase of oil, supplies and other services, as well as other administrative costs.

Employee Expenses
Employee expenses encompass wages plus vacation pay and pension benefits including other social benefits. Any compensation received from the government is deducted from employee expenses.

Depreciation and Write-downs
The depreciation and amortisation of intangible and tangible fixed assets are based on an asset's forecasted useful life.

Financials
Financials include interest receivable and interest payable, realised and unrealised capital gains and losses on financial assets and debt. Financial revenue and expense are booked at value for the relevant accounting year.

Interest expense and other loan costs to finance production of intangible and tangible fixed assets and are related to the production period are not included in the forecasted useful life of the asset.

Balance Sheet

Tangible Assets
Tangible assets are valued at acquisition cost less accumulated depreciation and write-offs. Land is not depreciated.

The depreciation basis includes the acquisition value less the expected residual value at the end of the asset's prescribed useful life.

Acquisition value includes the purchase price and costs directly accruing from the time of acquisition to the time when the asset is ready for use.

Depreciation is based on an asset's forecasted useful life and the residual value of the asset:

	Useful life	Residual value
Wind turbines	15	0%
Operating equipment	3-5	0%

Equipment with an expected useful life under one year is expensed in the year of acquisition.

Regarding own production assets the acquisition value includes the cost of supplies / consumables, parts, suppliers, direct wage expense and indirect production costs.

Depreciation of Fixed Assets
Every year the carrying amount of tangible fixed assets is appraised to obtain an indication of whether they have lost value or have been impaired. This is done in addition to general depreciation write-downs.

When a loss in value is indicated, impairment tests are carried out on each individual asset and each asset category. Assets with impaired value are written down to the recoverable amount, if this amount is lower than the carrying amount.

The recoverable amount is either the net realisable or sale value or the capital value. Capital value is calculated as the current value of the expected net revenues accruing from using an asset or asset group.

Receivables
Receivables are valued at amortised acquisition cost, which generally corresponds to nominal value. To guard against possible loss, receivables are written-down to net realised value.

Accruals
Accruals shown as assets include realised costs related to future financial years.

Current and Deferred Taxes
Current tax, payable and receivable, is recognised in the Balance Sheet as the tax computed on the basis of the taxable income for the year, adjusted for tax paid on account the previous year. Current tax payable and receivable tax are recognised based on the set off

permitted by law and the booked amounts generally calculated at net or current.

Deferred tax is calculated on the basis of all temporary differences between the carrying amount and the tax base of assets and liabilities. This is recognised in the Balance Sheet based on intended use of the asset or how the debt is intended to be repaid.

Deferred tax assets, including tax deficits carried forward, are recognised at the anticipated realisable value, either by adjusting the tax on future income or by off-setting deferred tax within the same legal tax entity. Possible deferred net receivable tax is recognised at net realised value.

Deferred tax is valued consistent with the tax regulations and tax rates then applicable as at the end of the fiscal year.

Adjustments to deferred tax resulting from changes to tax rate are incorporated into the operational accounts.

Liabilities
Relative to loan facilities, financial debt is recognised at realised or acquisition value, corresponding to the received amount less transaction fees. Subsequently, financial debt is recognised at the amortised realised value, which corresponds to capitalised value plus effective interest such that the difference between the received amount and the nominal value is recognised in the operational accounts over the period of the loan facility.

Debt to financial institutions is valued at amortised realised value, which corresponds to the residual debt for a cash loan. Regarding the value of bonds, the amortised realised value is calculated as the cash value on the date the bond was issued, adjusted by the booked depreciation during the instalment period of the effective rate of interest at the time of contracting such debt.

Other debt is also measured at the amortised realised value, which usually corresponds to the nominal value.

Cash Flow Statement
The Cash Flow Statement is prepared using the indirect method and shows cash flows from operations, investing and financing activities, changes in liquidity and cash-on-hand at the beginning and at the end of the year.

Cash flows from operating activities are adjusted for non-cash operating items, changes in working capital and tax paid.

Cash flows from investments comprise the acquisition and disposal of intangible, tangible and financial assets, adjusted for changes in accounts receivable and any liabilities on said items.

Cash flows from financing comprise financing from shareholders, dividends paid to shareholders, the initiation and subsequent repayment of long-term liabilities, in addition to withdrawals from credit facilities.

Cash-on-hand at the beginning and end of the year comprises both cash and bank deposits.

Income Statement

1 January – 31 December

Amounts in 1,000 DKK

Note		2025	2024
1	Net sales	3,055	10,142
2	Other expenditure (goods and services)	-2,485	-5,644
	Gross proceeds	570	4,499
3	Employee expenses	-195	-57
	Depreciation, amortization and impairment of fixed assets	-35,626	-7,279
	Result before financials	-35,251	-2,837
4	Financial expenses	-839	-975
	Result before tax	-36,090	-3,812
5	Tax on annual result	-2,747	686
	Annual result	**-38,837**	**-3,126**
	Proposed distribution of result		
	Result carried forward	-38,837	-3,126
	Total distribution	**-38,837**	**-3,126**

Balance Sheet, assets

31 December

Assets in 1,000 DKK

Note		2025	2024
	Tangible fixed assets		
6	Production facilities	0	34,580
6	Work in progress	0	275
	Tangible fixed assets	**0**	**34,854**
	Fixed assets total	**0**	**34,854**
	Debtors	2,214	1,206
	Inter-company account	0	2,747
	Tax asset	0	3,255
	Cash-on-hand	61	0
	Current assets total	2,275	7,209
	Total assets	**2,275**	**42,064**

Balance Sheet, liabilities

31. desember

Liabilities in 1,000 DKK

Note		2025	2024
	Equity		
7	Share capital	22,000	22,000
	Result carried forward	-51,351	-12,514
	Total equity	**-29,351**	**9,486**
	Debt		
8	Long-term debt	14,046	20,807
	Total long-term debt	**14,046**	**20,807**
8	Current portion of long-term debt	6,750	6,564
	Creditors	357	0
	Inter-company account	9,888	5,040
	Other liabilities	585	166
	Total short-term debt	**17,580**	**11,771**
	Total debt	**31,626**	**32,578**
	Total liabilities	**2,275**	**42,064**
9	Overview of turbine equipment		
10	Mortgages and other obligations		

Cash Flow Statement

Note	Amounts in 1,000 DKK	2025	2024
	Annual result	-38,837	-3,126
11	Adjustments	39,212	7,568
	Changes in working capital:		
	Receivables	2,661	-3,017
	Creditors	357	-2
	Other liabilities	5	-11
	Operating cash flow before financial items	3,398	1,412
	Interest paid and similar expenses	-839	-975
	Cash flow from operations	2,559	437
	Investment in tangible fixed assets	-1,046	0
	Changes to work-in-progress	275	-8
	Cash flow from investments	-771	-8
	Repayments on long-term debt	-6,575	-6,387
	Inter-company account parent company	4,848	5,958
	Cash flow from financing	-1,727	-429
	Total cash flow during the year	61	0
	Opening cash-on-hand	0	0
	Closing cash-on-hand	**61**	**0**

The Company does not have liquidity of its own. The Company has access to and makes use of its parent company's liquidity to pay liabilities as they come due through an inter-company account with its parent company Sev.

Notes

Annual Report 2025

Notes 0-3

0. Material uncertainties concerning the enterprise's ability to continue as a going concern

There is material uncertainty related to going concern in the annual accounts for 2025.

The Company's equity is negative by DKK 29.4 million. The parent company is the only lender and the total outstanding is DKK 30.7 million.

The Company is working with its parent company to explore the options to develop the future operations of the Company, and expects to present a solution in 2026. The parent company has granted the Company sufficient liquidity to fund operations during 2026.

Based on this, the annual accounts are prepared as a going concern.

1. Net sales

Amounts in 1,000 DKK	2025	2024
Production of electricity	3,055	8,192
Repayment from producer due to insufficient availability	0	1,951
Total	**3,055**	**10,142**

2. Other expenses (goods and services)

Amounts in 1,000 DKK	2025	2024
Turbines	1,629	5,015
Electric and technical	0	0
Buildings and land	183	116
Studies and consultancy	95	109
Management and office expenses	13	93
Other operating expenses	20	2
Other administrative expenses	545	309
Total	**2,485**	**5,644**

3. Employee expenses

Amounts in 1,000 DKK	2025	2024
Wages	195	57
Total	**195**	**57**
Number of employees	0	0
Full-time equivalent	0	0

Notes 4-5

4. Financial expenses

Amounts in 1,000 DKK	2025	2024
Interest, loans and bank debt, etc.	839	975
Total	**839**	**975**

5. Taxes on annual result

Amounts in 1,000 DKK	2025	2024
Change in tax asset	-2,747	686
Total	**-2,747**	**686**

Note 6

6. Tangible fixed assets

Amounts in 1,000 DKK	2025	2024
Acquisition value, opening balance	100,092	100,092
Acquisition value closing balance	**100,092**	**100,092**
Depreciation, amortization and impairment opening balance	-65,513	-58,233
Depreciation, amortization and impairment during the year	-35,626	-7,279
Depreciation, amortization and impairment closing balance	**-101,138**	**-65,513**
Book value year-end	**0**	**34,580**
Book value year-end 2024	34,580	
Work-in-progress		
Work-in-progress opening balance	275	267
Investment booked to work-in-progress	50	8
Completed work transferred to depreciation	-325	0
Work-in-progress closing balance	**0**	**275**
Work-in-progress closing balance year-end 2024	275	
Fixed assets at year-end	**0**	**34,854**
Fixed assets at year-end 2024	34,854	

Notes 7-8

7. Equity

Amounts in 1,000 DKK	Share capital	Result carried forward	Total
Equity statement 01.01.24 - 31.12.24			
Opening balance 01.01.24	22,000	-9,388	12,612
Annual result	0	-3,126	-3,126
Closing balance 31.12.24	**22,000**	**-12,514**	**9,486**
Equity statement 01.01.25 - 31.12.25			
Opening balance 01.01.25	22,000	-12,514	9,486
Annual result	0	-38,837	-38,837
Closing balance 31.12.25	**22,000**	**-51,351**	**-29,351**

8. Debt

Amounts in 1,000 DKK	Repayment next year	Outstanding debt after 5 years	Total debt 31.12.25	Total debt 31.12.24
Debt to parent company	6,750	0	20,796	27,371
Total	**6,750**	**0**	**20,796**	**27,371**

The outstanding debt after 5 years is calculated as an annuity loan to be paid over 12 years from 2016.

Notes 9-11

9. Overview of turbine equipment 2025

Location	Turbine	MW	Type	Supplier	Powered by	Year	Age	Total hours	Hours 2025
Húsahagi	V1	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	73,237	0
Húsahagi	V2	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	71,616	0
Húsahagi	V3	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	81,966	4,559
Húsahagi	V4	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	73,946	0
Húsahagi	V5	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	74,180	0
Húsahagi	V6	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	77,409	625
Húsahagi	V7	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	74,639	4,327
Húsahagi	V8	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	71,479	2,807
Húsahagi	V9	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	79,927	2,918
Húsahagi	V10	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	65,678	0
Húsahagi	V11	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	69,725	1,432
Húsahagi	V12	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	73,516	5,959
Húsahagi	V13	0.9	Turbine (pitch reg.)	Enercon	Wind	2014	12	77,715	3,843

10. Mortgages and other liabilities as of 31.12.2025

The Company holds no mortgages nor is it subject to any court case. The Company is bound by rental, operating and maintenance, and administration agreements totalling DKK 0.6 million, of which DKK 0.2 million are due within 1 year, and DKK 0 are due after 5 years.

11. Adjustments

Amounts in 1,000 DKK	2025	2024
Depreciation	35,626	7,279
Interest expense and similar expenses	839	975
Taxes	2,747	-686
Total	**39,212**	**7,568**

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Financial Calendar: 01.01-31.12
Business Tax Registration No.: 622672
Company Reg. No.: 6386