GreenTec Workforce Solutions ApS

Navervej 10
Snoghøj
7000 Fredericia
CVR no. 43 76 65 70

Annual report for 2024

(2nd Financial year)

Adopted at the annual general
meeting on 25 June 2025

Thomas Toft
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of GreenTec Workforce Solutions ApS for the financial year 1 January - 31 December 2024.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2024 and of the results of the company's operations for the financial year 1 January - 31 December 2024.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Fredericia, 25 June 2025

Executive board

Craig Charlton
CEO

Supervisory board

Søren Høffer chairman	Thomas Andersen	Craig Charlton

Company details

The company	GreenTec Workforce Solutions ApS Navervej 10 Snoghøj 7000 Fredericia	
	CVR no.:	43 76 65 70
	Reporting period: Incorporated: Financial year:	1 January - 31 December 2024 5 January 2023 2nd financial year
	Domicile:	Fredericia
Supervisory board	Søren Høffer, chairman Thomas Andersen Craig Charlton	
Executive board	Craig Charlton, CEO	

Management's review

Business review

The purpose of the company is to provide recruitment services primarily for manpower within the wind service industry.

Recognition and measurement uncertainties

The recognition and measurement of items in the annual report is not associated with any uncertainty.

Unusual matters

The company's financial position at 31 December 2024 and the results of its operations for the financial year ended 31 December 2024 are not affected by any unusual matters.

Financial review

The company's income statement for the year ended 31 December 2024 shows a loss of EUR 30.625, and the balance sheet at 31 December 2024 shows equity of EUR 90.780.

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.

Accounting policies

The annual report of GreenTec Workforce Solutions ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

The annual report for 2024 is presented in EUR.

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.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report 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 of services 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

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.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

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, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year
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

Tangible assets
Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	**Residual value**
Other fixtures and fittings, tools and equipment	3 years	0 %
Leasehold improvements	3 years	0 %

Accounting policies

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale.

Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Receivables
Receivables are measured at amortised cost.

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.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

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.

Deferred income
Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

Income statement 1 January - 31 December

	Note	2024	2023
		EUR	EUR
Gross profit		**79.380**	**208.277**
Staff costs	1	-97.505	-159.247
Profit/loss before amortisation/depreciation and impairment losses		**-18.125**	**49.030**
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-581	0
Profit/loss before net financials		**-18.706**	**49.030**
Financial income		3.064	636
Financial costs	2	-14.983	-2.202
Profit/loss before tax		**-30.625**	**47.464**
Tax on profit/loss for the year		0	-10.442
Profit/loss for the year		**-30.625**	**37.022**

Distribution of profit

		2024	2023
Retained earnings		-30.625	37.022
		-30.625	**37.022**

Balance sheet 31 December

	Note	2024	2023
		EUR	EUR
Assets			
Other fixtures and fittings, tools and equipment	3	6.923	0
Leasehold improvements	3	6.026	0
Tangible assets		**12.949**	**0**
Total non-current assets		**12.949**	**0**
Trade receivables		63.889	19.965
Other receivables		104.216	34.084
Prepayments		55.762	0
Receivables		**223.867**	**54.049**
Cash at bank and in hand		**78.990**	**159.595**
Total current assets		**302.857**	**213.644**
Total assets		**315.806**	**213.644**

Balance sheet 31 December

	Note	2024	2023
		EUR	EUR
Equity and liabilities			
Share capital		5.626	5.365
Retained earnings		85.154	111.650
Equity		**90.780**	**117.015**
Trade payables		25.541	0
Payables to group enterprises		156.791	34.814
Corporation tax		10.950	10.441
Other payables		20.933	51.374
Deferred income		10.811	0
Total current liabilities		**225.026**	**96.629**
Total liabilities		**225.026**	**96.629**
Total equity and liabilities		**315.806**	**213.644**
Contingent liabilities	4		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 January 2024	5.365	111.650	117.015
Exchange adjustments	261	4.129	4.390
Net profit/loss for the year	0	-30.625	-30.625
Equity at 31 December 2024	**5.626**	**85.154**	**90.780**

Notes

		2024	2023
		EUR	EUR
1	**Staff costs**		
	Wages and salaries	86.084	159.247
	Pensions	2.020	0
	Other social security costs	9.401	0
		97.505	**159.247**
	Number of fulltime employees on average	5	2

		2024	2023
2	**Financial costs**		
	Financial expenses, group enterprises	8.708	2.138
	Other financial costs	883	64
	Exchange loss	5.392	0
		14.983	**2.202**

3 Tangible assets

	Other fixtures and fittings, tools and equipment	Leasehold improvements
Cost at 1 January 2024	0	0
Additions for the year	6.923	6.618
Cost at 31 December 2024	6.923	6.618
Impairment losses and depreciation at 1 January 2024	0	0
Depreciation for the year	0	592
Impairment losses and depreciation at 31 December 2024	0	592
Carrying amount at 31 December 2024	**6.923**	**6.026**

4 Contingent liabilities

The company has no contingent liabilities.