

Amsterdam Data Collective 19.1.2023 ApS

Pilestræde 58, 6,

1112 København K

CVR No. 42933686

Annual Report 2022

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 8 May 2023

Marcel van Wersch
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Amsterdam Data Collective 19.1.2023 ApS for the financial year 1 January 2022 - 31 December 2022.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Amsterdam, 8 May 2023

Executive Board

Rik Jan van der Woerd
Manager

Company details

Company	Amsterdam Data Collective 19.1.2023 ApS Pilestræde 58, 6, 1112 København K
CVR No.	42933686
Date of formation	16 December 2021
Financial year	1. januar 2022 - 31. december 2022
Executive Board	Rik Jan van der Woerd

Management's Review

The Company's principal activities

The Company's principal activities consist in contributing to the successful implementation of data science initiatives worldwide and, at the management's discretion, related business.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK 222.554 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 522.552 and an equity of DKK 262.554.

Accounting Policies

Reporting Class

The annual report of Amsterdam Data Collective 19.1.2023 ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2022 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising and administration.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

Other staff expenses are recognised in other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Accounting Policies

Balance sheet

The carrying amounts of property plant and equipment are tested annually to determine whether there is any indication of impairment other than what is expressed by amortization and depreciation. If so, the assets are tested for impairment to determine whether the recoverable amounts are lower than the carrying amounts and the relevant assets are written down to such lower recoverable amounts. An impairment test is carried out annually of ongoing development projects, whether or not there is any indication of impairment.

The recoverable amount of an asset is determined as the higher of the net sales price and the value in use. Where the recoverable amount of the individual assets cannot be determined, the assets are grouped together into the smallest group of assets that can be estimated to determine an aggregate reliable recoverable amount for those units.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Other Receivables

Other receivables are measured at amortized cost, which usually corresponds to nominal value. The value is reduced with write-downs to counter expected losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2022 kr.
Gross profit		252.411
Employee benefits expense	1	-975.437
Profit from ordinary operating activities		-723.026
Other finance income from group enterprises		944.528
Other finance income		1.325
Finance expenses		-273
Profit from ordinary activities before tax		222.554
Profit		222.554
Proposed distribution of results		
Retained earnings		222.554
Distribution of profit		222.554

Balance Sheet as of 31 December

	Note	2022 kr.
Assets		
Short-term trade receivables		200.062
Other short-term receivables		73.117
Receivables		273.179
Cash and cash equivalents		249.373
Current assets		522.552
Assets		522.552

Balance Sheet as of 31 December

	Note	2022 kr.
Liabilities and equity		
Contributed capital		40.000
Retained earnings		222.554
Equity		262.554
Trade payables		1.828
Other payables		258.170
Short-term liabilities other than provisions		259.998
Liabilities other than provisions within the business		259.998
Liabilities and equity		522.552
Contingent liabilities	2	
Collaterals and assets pledges as security	3	

Notes

2022

1. Employee benefits expense

Wages and salaries	969.707
Post-employment benefit expense	4.070
Social security contributions	1.660
	<u>975.437</u>

Average number of employees	<u>1</u>
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2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

3. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

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Rik Jan van der Woerd

Direktør

On behalf of: Amsterdam Data Collective 19.1.2023 ApS

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Marcel van Wersch

Dirigent

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