# REALM APS

C/O FOUNDERS HOUSE, NJALSGADE 19D 2., 2300 KØBENHAVN S

# ANNUAL REPORT

1 FEBRUARY 2023 - 31 JANUARY 2024

The Annual Report has been presented and adopted at the Company's Annual General Meeting on 31 July 2024

Andrew Stephens (Aug 1, 2024 10:51 PDT)

Andrew Stephens

*The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.*

CVR NO. 33 95 18 92

**CONTENTS**

## COMPANY DETAILS

| | |
|---|---|
| **Company** | REALM ApS<br>c/o Founders House, Njalsgade 19D 2.<br>2300 Copenhagen S |
| | CVR No.: 33 95 18 92<br>Established: 22 September 2011<br>Municipality: Copenhagen<br>Financial Year: 1 February 2023 - 31 January 2024 |
| **Executive Board** | Andrew Stephens |
| **Auditor** | Grant Thornton Godkendt Revisionspartnerselskab<br>Stockholmsgade 45<br>2100 København Ø |

## MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of REALM ApS for the financial year 1 February 2023 - 31 January 2024.

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

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 January 2024 and of the results of the Company's operations for the financial year 1 February 2023 - 31 January 2024.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

I recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 31 July 2024

Executive Board

Andrew Stephens (Aug 1, 2024 10:51 PDT)

Andrew Stephens

## Independent auditor's report

**To the Shareholders of Realm ApS**

**Opinion**

We have audited the financial statements of Realm ApS for the financial year 1 February 2023 - 31 January 2024, which comprise a summary of significant accounting policies, income statement, balance sheet and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 January 2024, and of the results of the Company's operations for the financial year 1 February 2023 - 31 January 2024 in accordance with the Danish Financial Statements Act.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent auditor's report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive 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 for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Conclude on the appropriateness of Management’s use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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 internal control that we identify during our audit.

**Statement on Management’s Review**

Management is responsible for Management’s Review.

Our opinion on the financial statements does not cover Management’s Review, and we do not express any form of assurance conclusion thereon.

## Independent auditor's report

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Copenhagen,

**Grant Thornton**
Certified Public Accountants
Company reg. no. 34 20 99 36

Jannik Lehmann Lausten
State Authorised Public Accountant
mne47799

# MANAGEMENT COMMENTARY

## Principal activities

The activities of Realm ApS consist of providing sales and marketing support, and technical support services to MongoDB Limited.

## Development in activities and financial matters

The gross profit for the year totals DKK 69.729.751 against DKK 74.753.209 last year. Income from ordinary activities after tax totals DKK 3.080.794 against DKK 2.294.490 last year.

Management considers the net profit for the year satisfactory.

## Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

## INCOME STATEMENT 1 FEBRUARY - 31 JANUARY

| | Note | 2023/24<br>DKK | 2022/23<br>DKK |
|---|---|---|---|
| **NET REVENUE** | | **71.278.448** | **76.603.774** |
| Other external expenses | | -2.599.230 | -2.918.043 |
| **GROSS PROFIT/LOSS** | | **68.679.218** | **73.685.731** |
| Staff costs | 1 | -64.258.401 | -68.917.970 |
| Depreciation for tangible assets | | -78.028 | -121.175 |
| **OPERATING PROFIT** | | **4.342.789** | **4.646.586** |
| Other financial income | 2 | 110.364 | 10.276 |
| Other financial expenses | 3 | -3.116 | -935.736 |
| **PROFIT BEFORE TAX** | | **4.450.037** | **3.721.126** |
| Tax on profit for the year | 4 | -1.369.243 | -1.426.636 |
| **PROFIT FOR THE YEAR** | | **3.080.794** | **2.294.490** |

**PROPOSED DISTRIBUTION OF PROFIT**

| | | | |
|---|---|---|---|
| Retained earnings | | 3.080.794 | 2.294.490 |
| **TOTAL** | | **3.080.794** | **2.294.490** |

## BALANCE SHEET AT 31 JANUARY

| ASSETS | Note | 2024<br>DKK | 2023<br>DKK |
|---|---|---|---|
| Plant, fixtures and equipment |  | 95.061 | 173.090 |
| **Property, plant and equipment** |  | **95.061** | **173.090** |
| Rent deposit |  | 228.824 | 230.723 |
| **Financial non-current assets** |  | **228.824** | **230.723** |
| **NON-CURRENT ASSETS** |  | **323.885** | **403.813** |
| Receivables from group enterprises |  | 14.694.168 | 10.468.109 |
| Deferred tax assets |  | 22.638 | 19.989 |
| Other receivables |  | 53.786 | 57.899 |
| Corporation tax receivable |  | 168.875 | 766.060 |
| Prepayments |  | 81.169 | 239.635 |
| **Receivables** |  | **15.020.636** | **11.551.692** |
| **Cash and cash equivalents** |  | **4.340.582** | **3.211.738** |
| **CURRENT ASSETS** |  | **19.361.218** | **14.763.430** |
| **ASSETS** |  | **19.685.103** | **15.167.243** |

## BALANCE SHEET AT 31 JANUARY

| EQUITY AND LIABILITIES | Note | 2024 DKK | 2023 DKK |
|---|---|---|---|
| Share Capital | | 80.000 | 80.000 |
| Retained earnings | | 10.430.226 | 7.349.432 |
| **EQUITY** | | **10.510.226** | **7.429.432** |
| Trade payables | | 578.649 | 378.324 |
| Debt to group enterprises | | 5.580.352 | 5.580.352 |
| Other liabilities | | 3.015.876 | 1.779.135 |
| **Current liabilities** | | **9.174.877** | **7.737.811** |
| **LIABILITIES** | | **9.174.877** | **7.737.811** |
| **EQUITY AND LIABILITIES** | | **19.685.103** | **15.167.243** |
| **Contingencies etc.** | 5 | | |

## EQUITY

| DKK | Share Capital | Retained earnings | Total |
|---|---|---|---|
| Equity at 1 February 2023 | 80.000 | 7.349.432 | 7.429.432 |
| Proposed profit allocation | | 3.080.794 | 3.080.794 |
| **Equity at 31 January 2024** | **80.000** | **10.430.226** | **10.510.226** |

## NOTES

| | 2023/24<br>DKK | 2022/23<br>DKK | Note |
|---|---|---|---|
| **Staff costs** | | | 1 |
| Average number of full time employees | 27 | 34 | |
| Wages and salaries | 61.641.171 | 65.972.507 | |
| Social security costs | 2.317.086 | 2.473.718 | |
| Other staff costs | 300.144 | 471.745 | |
| | **64.258.401** | **68.917.970** | |
| **Other financial income** | | | 2 |
| Interest income from group enterprises | 100.837 | 2.363 | |
| Other interest income | 9.527 | 7.913 | |
| | **110.364** | **10.276** | |
| **Other financial expenses** | | | 3 |
| Other interest expenses | 3.116 | 935.736 | |
| | **3.116** | **935.736** | |
| **Tax on profit/loss for the year** | | | 4 |
| Calculated tax on taxable income of the year | 1.462.969 | 1.426.636 | |
| Adjustment of tax in previous years | -91.077 | 0 | |
| Adjustment of deferred tax | -2.649 | 0 | |
| | **1.369.243** | **1.426.636** | |

**Contingencies etc.** 5

**Contingent liabilities**
Lease liabilities consists of DKK 228.000 equivalent to 6 months' rent

## ACCOUNTING POLICIES

The Annual Report of REALM ApS for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

**Recognition and measurement in general**
Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks, which may arise prior to the presentation of the annual report and concern matters that exist of the reporting date.

**Comparative figures**
The comparative figures in the Income Statement have been reclassified to align with current years presentation. There is a total impact of nil on the Profit and loss account.

## INCOME STATEMENT

**Gross profit**
Gross profit comprises the revenue, other operating income, and external costs.

The enterprise will be applying IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue comprises the value of services provided during the year, including outlay for the customers less VAT and price consessions directly associated with the sale.

Revenue is recognised in the income statement on the completion of sales. This is generally considered to be the case when:
- The service has been provided before the end of the financial year
- A binding sales agreement exists
- The sales price has been determined
- Payment has been received, or is anticipated with a reasonable degree of certainty

This ensures that recognition does not take place until the total income and costs and stage of completion at the reporting date can be reliably validated and it seems probable that the economic benefits, including payments, will flow to the enterprise.

## ACCOUNTING POLICIES

Other external expenses include sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

**Staff costs**
Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

**Financial income and expenses**
Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

**Tax**
The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

## BALANCE SHEET

**Property, plant and equipment**
Property, plant and equipment, are measured at cost less accumulated depreciation and impairment losses.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used.

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value:

| | Useful life | Residual value |
|---|---|---|
| Property, plant and equipment....................................................... | 3-5 years | 0-20 % |

Profit or loss on sale of tangible fixed assets is stated as the difference between the sales price less selling costs and the carrying amount at the date of sale. Profit or loss is recognised in the Income Statement as other operating income or other operating expenses.

**Lease contracts**
All lease contracts are considered to be operating leases. Payments related to operating leases and other rental agreements are recognised in the Income Statement over the contract period. The Company's total liability relating to operating leases and rental agreements is disclosed as contingencies etc.

**Financial non-current assets**
Deposits include rental deposits which are recognised and measured at cost. Deposits are not depreciated.

## ACCOUNTING POLICIES

### Impairment of fixed assets
The carrying amount of tangible assets together with fixed assets, which are not measured at fair value, are assessed annually for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the recoverable amount.

The recoverable amount is calculated at the higher of the capital value and the sales value less expected costs of a sale. The capital value is determined as the Company's share in the current value of the net cash flows which the subsidiary is expected to generate through its activities and from sale of assets after the end of their useful lives. A discount rate is used which reflects the risk-free market rate and the owners' minimum return on interest requirements for similar assets. The growth rate in the terminal period is determined in accordance with the standards within the industry.

### Receivables
Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

### Prepayments
Accruals recognised as assets include costs incurred relating to the subsequent financial year.

### Cash and cash equivalents
Cash and cash equivalents include cash at bank.

### Tax payable and deferred tax
Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

## ACCOUNTING POLICIES

**Liabilities**
The amortised cost of current liabilities corresponds usually to the nominal value.

**Foreign currency translation**
Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.

*"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."*

**Jannik Lehmann Lausten**
**Statsautoriseret revisor**
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