

## **Berring Data Collective ApS**

Alsikemarken 53, 2860 Søborg

**CVR no. 39 73 42 65**

**Annual report for the period  
13 July 2018 to 31 March 2019**

Adopted at the annual general meeting on 31 May  
2019

---

Cooper Van Vranken  
chairman



## Table of contents

### Page

#### Statements

Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2

#### Management's review

Company details	3
Management's review	4

#### Financial statements

Income statement 13 July - 31 March	5
Balance sheet 31 March	6
Statement of changes in equity	8
Notes to the annual report	9
Accounting policies	11

## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Berring Data Collective ApS for the financial year 13 July 2018 - 31 March 2019.

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 March 2019 and of the results of the company's operations for the financial year 13 July 2018 - 31 March 2019.

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.

Gladsaxe, 31 May 2019

### Executive board

Cooper Van Vranken

Berthe Maria Johanna Vastenhoud

## Auditor's report on compilation of the financial statements

### *To the shareholders of Berring Data Collective ApS*

We have compiled the financial statements of Berring Data Collective ApS for the financial year 13 July 2018 - 31 March 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies

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 financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The 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 financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 31 May 2019

### **Baker Tilly Denmark**

Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91

Morten Friis Munksgaard  
state authorised public accountant  
MNE no. mne34482

Peter Aagesen  
state authorised public accountant  
MNE no. mne41287

## Company details

The company	Berring Data Collective ApS Alsikemarken 53 2860 Søborg CVR no.: 39 73 42 65 Reporting period: 13 July 2018 - 31 March 2019 Incorporated: 13. July 2018 Domicile: Gladsaxe
Executive board	Cooper Van Vranken Berthe Maria Johanna Vastenhoud
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

## Management's review

### Business activities

The Company's objects are trade in data and data analytics, development and trade in sensor, logging, and communications hardware, trade in data-derivate services and to undertake any other activity which the Executive Board deems incidental to the attainment of these objects.

### Business review

The company's income statement for the year ended 31 March shows a loss of DKK 152.970, and the balance sheet at 31 March 2019 shows negative equity of DKK 22.970.

### Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## Income statement 13 July - 31 March

	Note	2018/19 DKK
<b>Gross profit</b>		<b>-175.142</b>
Staff costs	1	<u>-13.574</u>
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>-188.716</b>
Financial costs	2	<u>-6.352</u>
<b>Profit/loss before tax</b>		<b>-195.068</b>
Tax on profit/loss for the year	3	<u>42.098</u>
<b>Profit/loss for the year</b>		<b><u><u>-152.970</u></u></b>
 <b>Recommended appropriation of profit/loss</b>		
Transferred to other statutory reserves		231.123
Retained earnings		<u>-384.093</u>
		<b><u><u>-152.970</u></u></b>

## Balance sheet 31 March

	Note	2018/19 DKK
<b>Assets</b>		
Development projects in progress		296.312
<b>Intangible assets</b>	4	<b>296.312</b>
<b>Total non-current assets</b>		<b>296.312</b>
Receivables from related parties		3.795
Other receivables		24.340
Corporation tax		65.189
<b>Receivables</b>		<b>93.324</b>
<b>Cash at bank and in hand</b>		<b>1.327.000</b>
<b>Total current assets</b>		<b>1.420.324</b>
<b>Total assets</b>		<b>1.716.636</b>



## Balance sheet 31 March

	<u>Note</u>	<u>2018/19</u> DKK
<b>Equity and liabilities</b>		
Share capital		130.000
Reserve for development projects		231.123
Retained earnings		-384.093
<b>Equity</b>		<b>-22.970</b>
Provision for deferred tax		23.091
<b>Total provision</b>		<b>23.091</b>
Convertible and profit-yielding instruments of debt		1.649.474
<b>Total non-current liabilities</b>		<b>1.649.474</b>
Trade payables		6.375
Other payables		60.666
<b>Total current liabilities</b>		<b>67.041</b>
<b>Total liabilities</b>		<b>1.716.515</b>
<b>Total equity and liabilities</b>		<b>1.716.636</b>
Contingencies, etc.	5	

## Statement of changes in equity

	Share capital	Reserve for development projects	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 13 July	50.000	0	0	50.000
Capital increase, debt conversion	80.000	0	0	80.000
Net profit/loss for the year	0	231.123	-384.093	-152.970
<b>Equity at 31 March</b>	<b>130.000</b>	<b>231.123</b>	<b>-384.093</b>	<b>-22.970</b>

## Notes

	2018/19 DKK
<b>1 Staff costs</b>	
Wages and salaries	12.334
Other staff costs	1.240
	<u>13.574</u>
Average number of employees	<u>1</u>
<b>2 Financial costs</b>	
Other financial costs	6.352
	<u>6.352</u>
<b>3 Tax on profit/loss for the year</b>	
Current tax for the year	-65.189
Deferred tax for the year	23.091
	<u>-42.098</u>
<b>4 Intangible assets</b>	
	Development projects in progress
	<u>DKK</u>
Cost at 13 July	0
Additions for the year	296.312
Cost at 31 March	<u>296.312</u>
<b>Carrying amount at 31 March</b>	<u><u>296.312</u></u>

## Notes

### 5 Contingencies, etc.

The company is jointly taxed with its parent company, Peaks Holding ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes as well as for payment of withholding taxes on dividends, interest and royalties.

## Accounting policies

The annual report of Berring Data Collective ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

As 2018/19 is the company's first reporting period, no comparatives have been presented.

### 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 instalments 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 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.

#### Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises etc.

## Accounting policies

### 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. The item is net of refunds made by public authorities.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating 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 and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax 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

### Intangible assets

*Goodwill*

*Development projects in progress*

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 five years.

### Receivables

Receivables are measured at amortised cost.

### 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 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.

## 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.