



Berring Data Collective ApS

Svanevej 6, 3. tv, 2400 København NV

CVR no. 39 73 42 65

**Annual report for the period
1 April 2023 to 31 March 2024**

Adopted at the annual general meeting on 24 May 2024

Cooper Hoffman van Vranken
Chairman


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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 1 April 2023 - 31 March 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 March 2024 and of the results of the company's operations for the financial year 1 April 2023 - 31 March 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.

Copenhagen, 24 May 2024

Executive board

Cooper Van Vranken

Berthe Maria Johanna Vastenhoud

Auditor's report on compilation of the financial statements

To the kapitalejerne of Berring Data Collective ApS

We have compiled the financial statements of Berring Data Collective ApS for the financial year 1 April 2023 - 31 March 2024 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 and notes, including a 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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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, 14 May 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Peter Aagesen
state authorised public accountant
mne41287

Company details

The company	Berring Data Collective ApS Svanevej 6, 3. tv 2400 København NV CVR no.: 39 73 42 65 Reporting period: 1 April 2023 - 31 March 2024 Incorporated: 13 July 2018 Domicile: Copenhagen
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 review

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.

Financial review

The company's income statement for the year ended 31 March 2024 shows a loss of DKK 133.742, and the balance sheet at 31 March 2024 shows negative equity of DKK 972.688.

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.

Resultatopgørelse 1 April - 31 March

	Note	2023/24	2022/23
		DKK	DKK
Gross profit		63.636	-99.043
Staff costs	1	-38.508	-7.500
Profit/loss before amortisation/depreciation and impairment losses		25.128	-106.543
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-196.067	-196.598
Profit/loss before net financials		-170.939	-303.141
Financial costs	2	-497	-582
Profit/loss before tax		-171.436	-303.723
Tax on profit/loss for the year	3	37.694	65.613
Profit/loss for the year		-133.742	-238.110
Recommended appropriation of profit/loss			
Transferred to other statutory reserves		-305.865	0
Retained earnings		172.123	-238.110
		-133.742	-238.110

Balance 31 March

	Note	2024	2023
		DKK	DKK
Assets			
Development projects		413.904	609.971
Intangible assets	4	413.904	609.971
Total non-current assets		413.904	609.971
Receivables from Participating interests		111.772	102.022
Other receivables		3.596	2.876
Deferred tax asset		118.928	81.234
Corporation tax		200	0
Receivables		234.496	186.132
Cash at bank and in hand		57.884	39.233
Total current assets		292.380	225.365
Total assets		706.284	835.336

Balance 31 March

Note	2024 DKK	2023 DKK
Equity and liabilities		
Share capital	130.000	130.000
Reserve for development expenditure	322.845	628.710
Retained earnings	-1.425.533	-1.597.656
Equity	-972.688	-838.946
Convertible and profit-yielding instruments of debt	1.649.474	1.649.474
Total non-current liabilities	1.649.474	1.649.474
Trade payables	4.922	4.800
Other payables	24.576	20.008
Total current liabilities	29.498	24.808
Total liabilities	1.678.972	1.674.282
Total equity and liabilities	706.284	835.336

Statement of changes in equity

	Share capital	Reserve for development expenditure	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity	130.000	628.710	-1.597.656	-838.946
Net profit/loss for the year	0	-305.865	172.123	-133.742
Equity	130.000	322.845	-1.425.533	-972.688

Notes

	2023/24 DKK	2022/23 DKK
1 Staff costs		
Wages and salaries	38.508	7.500
	38.508	7.500
Number of fulltime employees on average	1	1
2 Financial costs		
Other financial costs	497	582
	497	582
3 Tax on profit/loss for the year		
Current tax for the year	0	1.200
Deferred tax for the year	-37.694	-66.813
	-37.694	-65.613
4 Intangible assets		Development projects DKK
Cost at 1 April		980.335
Cost at 31 March		980.335
Impairment losses and amortisation at 1 April		370.364
Depreciation for the year		196.067
Impairment losses and amortisation at 31 March		566.431
Carrying amount at 31 March		413.904

Anvendt regnskabspraksis

The annual report of Berring Data Collective ApS for 2023/24 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.

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 installments 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

Revenue

Income from services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.

Other external costs

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

Anvendt regnskabspraksis

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 relating to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation.

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

Development projects

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.

Cash and cash equivalents

Cash and cash equivalents comprise deposits at banks.

Anvendt regnskabspraksis

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. Deferred tax is measured at net realisable value.

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.