

Native Intent Advertising ApS

Flæsketorvet 68
1711 København V
CVR no. 42 10 53 09

Annual report for 2021

(1st Financial year)

Adopted at the annual general
meeting on 6 April 2022

Werner Geyser
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	
Accounting policies	5
Income statement 5 February - 31 December	7
Balance sheet 31 December	8
Statement of changes in equity	10
Notes	11

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Native Intent Advertising ApS for the financial year 5 February - 31 December 2021.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 5 February - 31 December 2021.

In my 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, 6 April 2022

Executive board

Werner Geysler

Auditor's report on compilation of the financial statements

To the shareholder of Native Intent Advertising ApS

We have compiled the financial statements of Native Intent Advertising ApS for the financial year 5 February - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

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

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.

Roskilde, 6 April 2022

Trekroner Revision A/S
Godkendte Revisorer
CVR no. 28 99 13 55

Linnea Weinreich
Statsautoriseret revisor
MNE no. mne31382

Company details

The company

Native Intent Advertising ApS
Flæsketorvet 68
1711 København V

CVR no.: 42 10 53 09

Reporting period: 5 February - 31 December 2021

Incorporated: 5 February 2021

Financial year: 1st financial year

Domicile: Copenhagen

Executive board

Werner Geyser

Auditors

Trekroner Revision A/S
Godkendte Revisorer
Universitetsparken 2
4000 Roskilde

Management's review

Business review

The company's purpose is to run business with advertising and technology (advertising technology) and run any other business that, in the opinion of the Executive Board, is connected to this.

Financial review

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 6.066, and the balance sheet at 31 December 2021 shows equity of DKK 33.934.

Accounting policies

The annual report of Native Intent Advertising ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2021 is presented in DKK

As 2021 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 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

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, bad debts, payments under operating leases, etc.

Accounting policies

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.

Tax on profit/loss for the year

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

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

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.

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.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are 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.

Income statement 5 February - 31 December

	<u>Note</u>	<u>2021</u> DKK
Gross profit		-7.500
Financial costs		<u>-282</u>
Profit/loss before tax		-7.782
Tax on profit/loss for the year	2	<u>1.716</u>
Profit/loss for the year		<u><u>-6.066</u></u>
Retained earnings		<u>-6.066</u>
		<u><u>-6.066</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK
Assets		
Joint taxation contributions receivable		<u>1.716</u>
Receivables		<u>1.716</u>
Cash at bank and in hand		<u>39.718</u>
Total current assets		<u>41.434</u>
Total assets		<u><u>41.434</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK
Equity and liabilities		
Share capital		40.000
Retained earnings		-6.066
Equity		<u>33.934</u>
Other payables		7.500
Total current liabilities		<u>7.500</u>
Total liabilities		<u>7.500</u>
Total equity and liabilities		<u><u>41.434</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 5 February 2021	40.000	0	40.000
Net profit/loss for the year	<u>0</u>	<u>-6.066</u>	<u>-6.066</u>
Equity at 31 December 2021	<u>40.000</u>	<u>-6.066</u>	<u>33.934</u>

Notes

	<u>2021</u> DKK
1 Staff costs	
Average number of employees	<u>0</u>
2 Tax on profit/loss for the year	
Current tax for the year	<u>-1.716</u>
	<u><u>-1.716</u></u>

3 Contingent liabilities

The company is jointly taxed with its parent company, No Boundaries Holding ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes.

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registeret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Werner Jacobus Geysler (CPR valideret)

Direktør

Serienummer: PID:9208-2002-2-391196642504

IP: 194.62.xxx.xxx

2022-04-20 09:49:52 UTC

NEM ID 

Linnea Weinreich

Statsautoriseret revisor

Serienummer: PID:9208-2002-2-852792908541

IP: 2.109.xxx.xxx

2022-04-20 09:51:33 UTC

NEM ID 

Werner Jacobus Geysler (CPR valideret)

Dirigent

Serienummer: PID:9208-2002-2-391196642504

IP: 194.62.xxx.xxx

2022-04-20 11:30:04 UTC

NEM ID 

Penneo dokumentnøgle: EPBKY-2V6VL-U578S-L500X-JHW1-M0ZYF

Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validate>