

Urban Radar ApS

Kompagnistræde 21, 1, th,

1208 København K

CVR No. 42569186

Annual Report

1 January 2023 - 31 December 2023

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 24 May 2024

Philippe Laurent Rapin
Chairman

Urban Radar ApS

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Management's Statement

Management has today considered and approved the annual report for the financial year 1 January 2023 - 31 December 2023 for Urban Radar ApS.

The Annual Report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the Company's assets, liabilities and financial position and of the result.

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

Management considers the conditions for opting out of audit to be met.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 23 April 2024

Management

Philippe Laurent Rapin

Urban Radar ApS

Company details

Company	Urban Radar ApS Kompagnistræde 21, 1, th, 1208 København K
CVR No.	42569186
Date of formation	20 July 2021
Financial year	1 January 2023 - 31 December 2023
Management	Philippe Laurent Rapin

Management's Review

The Company's principal activities

The Company's principal activities consist in carrying out trade and service activities as well as other related activity at the request of the management.

Financial Development

The Company considers the result for the year to be in line with expectations.

Events after the end of the financial year

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the Company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies applied remain unchanged from last year. The comparative figures in the income statement comprise a period of 18 months from 20 July 2021 - 31 December 2022.

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities.

Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits 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 likely that future economic benefits will not accrue to the Company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

The recognition and measurement takes into account predictable losses and risks arising before the period-end reporting and which prove or disprove matters that existed at the balance sheet date.

Income statement

Gross profit/loss

Gross profit, in accordance with Danish financial statement act section 32 comprises the net revenue, cost of sales and other external expenses.

Net revenue

Revenue is recognised in the income statement provided that delivery of services and risks have been transferred to the buyer before year end and that the income can be reliably measured and is expected to be received. The amount is excluding VAT.

Other external expenses

Other external expenses include expenses relating to administration and similar expenses.

Financial income and expenses

Financial income and financial expenses include interests, realised and unrealised gains and losses on assets and liabilities transactions in foreign currencies.

Tax for the period

The tax for the period consists of the current tax and the deferred tax. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

Accounting Policies

Balance sheet

Tax payable and deferred tax

Current tax liabilities and tax receivables, including tax credit, are recognised in the balance sheet as calculated tax of taxable income for the financial period.

Deferred tax is measured on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

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 would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Liabilities

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are at the initial recognition translated at exchange rate on the transaction date. Foreign exchange rate differences arising between the exchange rate at the transaction date and the exchange rate at the payment date are recognised in the income statement as financial income or financial expense.

Receivables, payables and other monetary items in foreign currency are translated at the exchange rate of the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the date of the occurrence of receivable and liability is recognised in the income statement as financial income or financial expense.

Income Statement

	Note	2023 kr.	2021/22 kr.
Gross profit		124,262	-46,445
Profit from ordinary operating activities		124,262	-46,445
Finance income		284	0
Finance expenses		-1,001	-461
Profit from ordinary activities before tax		123,545	-46,906
Tax expense		-18,159	0
Profit		105,386	-46,906
Proposed distribution of results			
Retained earnings		105,386	-46,906
Distribution of profit		105,386	-46,906

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Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Assets			
Other short-term receivables		0	1,143
Receivables		<u>0</u>	<u>1,143</u>
Cash and cash equivalents		<u>209,230</u>	<u>20,066</u>
Current assets		<u>209,230</u>	<u>21,209</u>
Assets		<u>209,230</u>	<u>21,209</u>

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		40,000	40,000
Retained earnings		58,480	-46,906
Equity		98,480	-6,906
Tax payables		18,159	0
Other payables		23,098	5,851
Payables to group enterprises		69,493	22,264
Short-term liabilities other than provisions		110,750	28,115
Liabilities other than provisions within the business		110,750	28,115
Liabilities and equity		209,230	21,209
Contingent liabilities	2		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	40,000	-46,906	-6,906
Profit (loss)	0	105,386	105,386
Equity 31 December 2023	40,000	58,480	98,480

Notes

	2023	2021/22
1. Information on average number of employees		
Average number of employees	<u>0</u>	<u>0</u>

2. Disclosure of contingent liabilities

The Company has no contingent liabilities and has not provided any securities.