

Integral Ad Science Denmark ApS

Havneholmen 29, 1561 København V

CVR-nr./CVR no. 43 34 56 99

Årsrapport 2022

(fra virksomhedens stiftelse 10. juni - 31. december 2022)

Annual report 2022

(As of the establishment of the Company 10 June - 31 December 2022)

Godkendt på selskabets ordinære generalforsamling den 30. juni 2023

Approved at the Company's annual general meeting on 30 June 2023

Dirigent:

Chair of the meeting:

DocuSigned by:

Lisa Utzschneider

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Lisa Marie Utzschneider

Dette dokument indeholder en oversættelse af den originale danske tekst. I tilfælde af uoverensstemmelse mellem den originale danske tekst og oversættelsen er den originale danske tekst gældende.

The English text is a translation of the original Danish text. The original Danish text is the governing text for all purposes, and in case of any discrepancy, the Danish wording will be applicable.

Indhold

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Ledelsespåtegning

Statement by the Board of Directors and the Executive Board

Direktionen har dags dato behandlet og godkendt årsrapporten for Integral Ad Science Denmark ApS for regnskabsåret fra selskabets stiftelse 10. juni - 31. december 2022.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Årsrapporten, der ikke er revideret, er aflagt i overensstemmelse med årsregnskabsloven. Direktionen anser betingelserne for at undlade revision for opfyldt.

Det er min opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2022 samt af resultatet af selskabets aktiviteter for regnskabsåret fra selskabets stiftelse 10. juni - 31. december 2022.

Det er endvidere min opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Det indstilles på generalforsamlingen, at årsregnskabet for 2023 ikke skal revideres.


Årsrapporten indstilles til generalforsamlingens godkendelse.

København, den 30. juni 2023

Copenhagen, 30 June 2023

Direktion:/Executive Board:

DocuSigned by:



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.....
Lisa Marie Utschneider
direktør/Director

Today, the Executive Board has discussed and approved the annual report of Integral Ad Science Denmark ApS for the financial year as of the establishment of the Company 10 June - 31 December 2022.

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

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year as of the establishment of the Company 10 June - 31 December 2022.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

It is proposed to the annual general meeting that the financial statements for 2023 should not be audited.

I recommend that the annual report be approved at the annual general meeting.

Ledelsesberetning

Management's review

Oplysninger om selskabet

Company details

Navn/Name

Integral Ad Science Denmark ApS

Adresse, postnr., by/Address, Postal code, City

C/O BDO

Havneholmen 29, 1561 København V

CVR-nr./CVR no.

43 34 56 99

Stiftet/Established

10. juni 2022/10 June 2022

Hjemstedskommune/Registered office

København

Regnskabsår/Financial year

10. juni - 31. december 2022/10 June - 31 December 2022

Direktion/Executive Board

Lisa Marie Utzschneider, Direktør/Director

Ledelsesberetning

Management's review

Virksomhedens væsentligste aktiviteter

Integral Ad Science sælger informationsteknologitjenester til kunder.

Usædvanlige forhold, som har påvirket årsregnskabet

Selskabets finansielle stilling pr. 31. december 2022 og resultatet af selskabets aktiviteter for regnskabsåret 2022 har medført tab af selskabets aktiekapital. Dette skyldes primært en forsinkelse i opstarten af driftsvirksomheden i Danmark. Det er ledelsens forventning, at egenkapitalen vil blive genoprettet, når selskabet påbegynder sin aktivitet i Danmark.

Going concern

Integral Ad Science Inc. har udstedt en støtteerklæring, hvori det konstateres, at det er i moderselskabets interesse at sikre, at virksomheden til enhver tid opfylder sine økonomiske forpligtelser, og at det er moderselskabets politik at yde virksomheden den støtte og bistand, der måtte være nødvendig for at sikre, at den opretholder kapital- og likviditetsniveauer, så den til enhver tid kan opfylde sine forpligtelser i overensstemmelse med forsigtighedsstandarder, der er almindeligt anerkendte inden for dens forretningsområde. Denne støtteerklæring gælder indtil datoen for generalforsamlingen i selskabet, hvor årsrapporten for året, der slutter den 31. december 2023, godkendes, dog senest den 30. juni 2024. På den baggrund er det ledelsens vurdering, at selskabet kan fortsætte som going concern.

Udvikling i aktiviteter og økonomiske forhold

Virksomhedens resultatopgørelse for 2022 udviser et underskud på 365.584 kr., og virksomhedens balance pr. 31. december 2022 udviser en negativ egenkapital på 325.584 kr.

Det er ledelsens vurdering af selskabets økonomiske resultater i året tilfredsstillende under hensyntagen til den forsinkede opstart af virksomhed i Danmark.

Begivenheder efter balancedagen

Der er ikke efter balancedagen indtruffet begivenheder af væsentlig betydning for virksomhedens finansielle stilling.

Business review

Integral Ad Science sells information technology services to customers.

Unusual matters having affected the financial statements

The financial position at 31 December 2022 of the Company and the results of the activities of the Company for the financial year for 2022 have resulted in loss of the Company's share capital. This is mainly due to a delay in the start-up of the operating business in Denmark. It is the management's expectations that the equity will be re-established when the Company commences its activities in Denmark.

Going concern

Integral Ad Science Inc. has issued a letter of comfort inter alia stating that it is in the interest of the parent company to ensure that the company meets its financial obligations at all times and that it is the policy of the parent company to provide the company with such support and assistance as may be required to ensure that it maintains capital and liquidity levels to enable it at all times to meet its obligations in conformity with standards of prudence generally accepted for its field of business. This letter of comfort is valid until date of the general meeting in the company where the annual report for the year ending 31 December 2023 is approved, however, in no event later than 30 June 2024. Based on this, it is the Management's assessment that the Company can continue as going concern.

Financial review

The income statement for 2022 shows a loss of DKK 365,584, and the balance sheet at 31 December 2022 shows a negative equity of DKK 325,584.

Management considers the Company's financial performance in the year satisfactory taking into account the delay in the start-up of business in Denmark.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Resultatopgørelse

Income statement

Note	DKK	2022
Note		7 mdr. (months)
	Bruttotab	-161.336
	Gross profit/loss	
3	Personaleomkostninger	-323.237
	Staff costs	
	Resultat før finansielle poster	-484.573
	Profit/loss before net financials	
	Finansielle indtægter	18.669
	Financial income	
	Finansielle omkostninger	-2.793
	Financial expenses	
	Resultat før skat	-468.697
	Profit/loss before tax	
4	Skat af årets resultat	103.113
	Tax for the year	
	Årets resultat	-365.584
	Profit/loss for the year	
	 Forslag til resultatdisponering	
	Recommended appropriation of profit/loss	
	Overført resultat	-365.584
	Retained earnings/accumulated loss	
		-365.584

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Balance

Balance sheet

Note	DKK	2022
	AKTIVER	
	ASSETS	
	Omsætningsaktiver	
	Non-fixed assets	
	Tilgodehavender	
	Receivables	
	Udskudte skatteaktiver	103.113
	Deferred tax assets	
	Andre tilgodehavender	20.112
	Other receivables	
		<u>123.225</u>
	Likvide beholdninger	39.979
	Cash	
	Omsætningsaktiver i alt	<u>163.204</u>
	Total non-fixed assets	
	AKTIVER I ALT	163.204
	TOTAL ASSETS	<u><u>163.204</u></u>
	PASSIVER	
	EQUITY AND LIABILITIES	
	Egenkapital	
	Equity	
5	Aktiekapital	40.000
	Share capital	
	Overført resultat	-365.584
	Retained earnings	
	Egenkapital i alt	<u>-325.584</u>
	Total equity	
	Gældsforpligtelser	
	Liabilities other than provisions	
	Kortfristede gældsforpligtelser	
	Current liabilities other than provisions	
	Leverandører af varer og tjenesteydelser	103.375
	Trade payables	
	Gæld til tilknyttede virksomheder	342.805
	Payables to group enterprises	
	Anden gæld	42.608
	Other payables	
		<u>488.788</u>
	Gældsforpligtelser i alt	488.788
	Total liabilities other than provisions	
	PASSIVER I ALT	163.204
	TOTAL EQUITY AND LIABILITIES	<u><u>163.204</u></u>

- 1 Anvendt regnskabspraksis
Accounting policies
- 2 Væsentlige usikkerheder vedrørende fortsat drift
Going concern uncertainties
- 6 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.
- 7 Sikkerhedsstillelser
Collateral
- 8 Nærtstående parter
Related parties

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Egenkapitalopgørelse

Statement of changes in equity

DKK	<u>Aktiekapital</u> Share capital	<u>Overført resultat</u> Retained earnings	<u>I alt</u> Total
Kontant indbetaling i forbindelse med stiftelse Cash payments concerning formation of enterprise	40.000	0	40.000
Overført via resultatdisponering Transfer through appropriation of loss	<u>0</u>	<u>-365.584</u>	<u>-365.584</u>
Egenkapital 31. december 2022 Equity at 31 December 2022	<u>40.000</u>	<u>-365.584</u>	<u>-325.584</u>

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Integral Ad Science Denmark ApS for 2022 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder med tilvalg af visse bestemmelser for klasse C.

The annual report of Integral Ad Science Denmark ApS for 2022 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

Præsentationsvaluta

Årsregnskabet er aflagt i danske kroner (DKK).

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Valutaomregning

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

Resultatopgørelsen

Bruttotab

I resultatopgørelsen er nettoomsætning og eksterne omkostninger med henvisning til årsregnskabslovens § 32 sammendraget til én regnskabspost benævnt bruttotab.

Income statement

Gross profit/loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

Andre eksterne omkostninger

Andre eksterne omkostninger omfatter omkostninger vedrørende virksomhedens primære aktivitet, der er afholdt i årets løb, herunder omkostninger til distribution, salg, reklame, administration, lokaler, tab på debitorer, ydelser på operationelle leasingkontrakter m.v.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Personaleomkostninger

Personaleomkostninger omfatter løn og gager, inklusive feriepenge og pensioner, samt andre omkostninger til social sikring m.v. til virksomhedens medarbejdere. I personaleomkostninger er fratrukket modtagne godtgørelser fra offentlige myndigheder.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger samt tillæg og godtgørelse under acontoskatteordningen m.v.

Skat

Skat af årets resultat omfatter aktuel skat af årets forventede skattepligtige indkomst og årets regulering af udskudt skat. Årets skat indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og i egenkapitalen med den del, som kan henføres til transaktioner indregnet i egenkapitalen.

Balancen

Tilgodehavender

Virksomheden har valgt IAS 39 som fortolkningsbidrag for nedskrivninger af finansielle tilgodehavender.

Tilgodehavender måles til amortiseret kostpris.

Der foretages nedskrivning til imødegåelse af tab, hvor der vurderes at være indtruffet en objektiv indikation på, at et tilgodehavende eller en portefølje af tilgodehavender er værdiforringet. Hvis der foreligger en objektiv indikation på, at et individuelt tilgodehavende er værdiforringet, foretages nedskrivning på individuelt niveau.

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance sheet

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Tilgodehavender, hvor der ikke foreligger en objektiv indikation på værdiforringelse på individuelt niveau, vurderes på porteføljeniveau for objektiv indikation for værdiforringelse. Porteføljerne baseres primært på debitorernes hjemsted og kreditvurdering i overensstemmelse med virksomhedens risikostyringspolitik. De objektive indikatorer, som anvendes for porteføljer, er fastsat baseret på historiske tabserfaringer.

Nedskrivninger opgøres som forskellen mellem den regnskabsmæssige værdi af tilgodehavender og nutidsværdien af de forventede pengestrømme, herunder realisationsværdi af eventuelle modtagne sikkerhedsstillelser. Som diskonteringsrate anvendes den effektive rente for det enkelte tilgodehavende eller portefølje.

Likvider

Likvider omfatter likvide beholdninger og kortfristede værdipapirer, som uden hindring kan omsættes til likvide beholdninger, og hvorpå der kun er ubetydelige risici for værdiændringer.

Selskabsskat og udskudte skatter

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster samt betalte acontoskatter.

Udskudt skat måles efter den balanceorienterede gælds metode af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser. Der indregnes dog ikke udskudt skat af midlertidige forskelle vedrørende skattemæssigt ikke-afskrivningsberettiget goodwill og kontorejendomme samt andre poster, hvor midlertidige forskelle bortset fra virksomhedsovertagelser er opstået på anskaffelsestidspunktet uden at have indvirkning på resultat eller skattepligtig indkomst. I de tilfælde, hvor opgørelse af skatteværdien kan foretages efter forskellige beskatningsregler, måles udskudt skat på grundlag af den af ledelsen planlagte anvendelse af aktivet, henholdsvis afvikling af forpligtelsen.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Income taxes and deferred taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. Udskudte skatteaktiver indregnes med den værdi, som de forventes at blive udnyttet med, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme jurisdiktion. Ændring i udskudt skat som følge af ændringer i skattesatser indregnes i resultatopgørelsen.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

Andre gældsforpligtelser

Andre gældsforpligtelser måles til nettorealiseringsværdien.

Other payables

Other payables are measured at net realisable value.

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

2 Væsentlige usikkerheder vedrørende fortsat drift
Going concern uncertainties

Selskabets finansielle stilling pr. 31. december 2022 og resultatet af selskabets aktiviteter for regnskabsåret 2022 har medført tab af selskabets aktiekapital. Dette skyldes primært en forsinkelse i opstarten af driftsvirksomheden i Danmark. Det er ledelsens forventning, at egenkapitalen vil blive genoprettet, når selskabet påbegynder sin aktivitet i Danmark.

Going concern

Integral Ad Science Inc. har udstedt en støtteerklæring, hvori det konstateres, at det er i moderselskabets interesse at sikre, at virksomheden til enhver tid opfylder sine økonomiske forpligtelser, og at det er moderselskabets politik at yde virksomheden den støtte og bistand, der måtte være nødvendig for at sikre, at den opretholder kapital- og likviditetsniveauer, så den til enhver tid kan opfylde sine forpligtelser i overensstemmelse med forsigtighedsstandarder, der er almindeligt anerkendte inden for dens forretningsområde. Denne støtteerklæring gælder indtil datoen for generalforsamlingen i selskabet, hvor årsrapporten for året, der slutter den 31. december 2023, godkendes, dog senest den 30. juni 2024. På den baggrund er det ledelsens vurdering, at selskabet kan fortsætte som going concern.

The financial position at 31 December 2022 of the Company and the results of the activities of the Company for the financial year for 2022 have resulted in loss of the Company's share capital. This is mainly due to a delay in the start-up of the operating business in Denmark. It is the management's expectations that the equity will be re-established when the Company commences its activities in Denmark.

Going Concern

Integral Ad Science Inc. has issued a letter of comfort inter alia stating that it is in the interest of the parent company to ensure that the company meets its financial obligations at all times and that it is the policy of the parent company to provide the company with such support and assistance as may be required to ensure that it maintains capital and liquidity levels to enable it at all times to meet its obligations in conformity with standards of prudence generally accepted for its field of business. This letter of comfort is valid until date of the general meeting in the company where the annual report for the year ending 31 December 2023 is approved, however, in no event later than 30 June 2024. Based on this, it is the Management's assessment that the Company can continue as going concern.

	2022 7 mdr. (months)
3 Personalemkostninger	
Staff costs	
Lønninger	319.736
Wages/salaries	
Andre personaleomkostninger	3.501
Other staff costs	
	<u>323.237</u>
Gennemsnitligt antal fuldtidsbeskæftigede	1
Average number of full-time employees	
4 Skat af årets resultat	
Tax for the year	
Udskudt skat	-103.113
Deferred tax	
	<u>-103.113</u>

Årsregnskab 10. juni - 31. december 2022

Financial statements for the period 10 June - 31 December 2022

Noter

Notes to the financial statements

5 Aktiekapital
Share capital

Virksomhedens aktiekapital har uændret været 40.000 kr. siden stiftelsen.

The Company's share capital has remained DKK 40,000 since the establishment.

6 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.**Andre eventualforpligtelser**
Other contingent liabilities

Ingen eventualforpligtelser.

No contingent liabilities

7 Sikkerhedsstillelser
Collateral

Virksomheden har ikke stillet pant eller anden sikkerhed i aktiver pr. 31. december 2022.

The Company has not provided any security or other collateral in assets at 31 December 2022.

8 Nærtstående parter
Related parties**Oplysning om koncernregnskaber**
Information about consolidated financial statements**Modervirksomhed**
Parent

Integral Ad Science, Inc.

Hjemsted
Domicile95 Morton Street, 8th Floor
New York, NY10014
USA