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# Contentful (Denmark) ApS

C/O Christensen Kjarulff, Østbanegade 123, 2100 København Ø

Company reg. no. 43 36 83 11

## Annual report

1 February 2023 - 31 January 2024

The annual report was submitted and approved by the general meeting on the 24 June 2024.

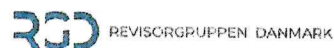
Margareta Morgan Smith  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.



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## **Management's statement**

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Today, the sole Managing Director has approved the annual report of Contentful (Denmark) ApS (the "Company") for the financial year 1 February 2023 - 31 January 2024.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 January 2024 and of the results of the Company's operations for the financial year 1 February 2023 – 31 January 2024.

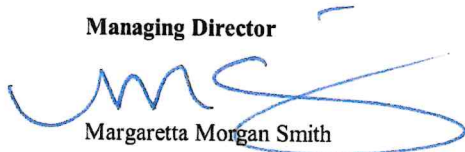
The sole Managing Director considers the conditions for audit exemption of the 2023/24 financial statements to be met.

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

We recommend that the annual report be approved at the Annual General Meeting

København Ø, 20 June 2024

**Managing Director**



Margareta Morgan Smith



## Practitioner's compilation report

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### To the Shareholders of Contentful (Denmark) ApS

We have compiled the financial statements of Contentful (Denmark) ApS for the financial year 1 February 2023 - 31 January 2024 based on the Company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 20 June 2024

### **Christensen Kjarulff**

Statsautoriseret Revisionsaktieselskab  
Company reg. no. 15.91 56 41

Mads Kokholm

State Authorised Public Accountant  
mne35395



## Company information

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<b>The Company</b>	Contentful (Denmark) ApS C/O Christensen Kjørulff Østbanegade 123 2100 København Ø  Company reg. no. 43 36 83 11 Financial year: 1 February 2023 - 31 January 2024
<b>Managing Director</b>	Margaretta Morgan Smith
<b>Auditors</b>	Christensen Kjørulff Statsautoriseret Revisionsaktieselskab Østbanegade 123 2100 København Ø
<b>Parent company</b>	Contentful Global, Inc.



## Management's review

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### **Description of key activities of the company**

The main activity of the Company is to provide research and development support and sales development services under a cost plus agreement to Contentful GmbH, a limited liability company (Gesellschaft mit beschränkter Haftung) incorporated in Germany; and an affiliate of the Company. The Company's business is in support of products and services related to Contentful, a content platform (and related products) for digital-first businesses that helps brands around the world create and manage digital experiences for their customers across any market or channel.

### **Development in activities and financial matters**

The revenue for the year totals DKK 5.029.370 against DKK 2.766.823 last year. Management considers the net profit for the year satisfactory. The comparative figures in the income statement comprise the period 4 July 2022 - 31 January 2023, which was the Company's initial financial year.



## Income statement

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All amounts in DKK.

<u>Note</u>	1/2 2023 - 31/1 2024	4/7 2022 - 31/1 2023
Revenue	5.029.370	2.766.823
Other external expenses	<u>-268.519</u>	<u>-369.292</u>
<b>Gross profit</b>	<b>4.760.851</b>	<b>2.397.531</b>
1 Staff costs	-4.382.939	-2.183.663
Other financial income	1.939	0
2 Other financial expenses	<u>-4.493</u>	<u>0</u>
<b>Pre-tax net profit or loss</b>	<b>375.358</b>	<b>213.868</b>
Tax on net profit for the year	<u>-85.317</u>	<u>-47.036</u>
<b>Net profit or loss for the year</b>	<b>290.041</b>	<b>166.832</b>
<b>Proposed distribution of net profit:</b>		
Transferred to retained earnings	<u>290.041</u>	<u>166.832</u>
<b>Total allocations and transfers</b>	<b>290.041</b>	<b>166.832</b>



## Balance sheet at 31 January

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All amounts in DKK.

<b>Assets</b>	2024	2023
<u>Note</u>	<u>          </u>	<u>          </u>
<b>Current assets</b>		
Receivables from group enterprises	917.927	595.962
Other receivables	120.570	0
Total receivables	<u>1.038.497</u>	<u>595.962</u>
Cash and cash equivalents	<u>107.926</u>	<u>408.363</u>
<b>Total current assets</b>	<b><u>1.146.423</u></b>	<b><u>1.004.325</u></b>
<b>Total assets</b>	<b><u>1.146.423</u></b>	<b><u>1.004.325</u></b>





## Balance sheet at 31 January

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Equity</b>		
Contributed capital	40.000	40.000
Retained earnings	456.873	166.832
<b>Total equity</b>	<b>496.873</b>	<b>206.832</b>
<b>Liabilities other than provisions</b>		
Income tax payable	83.248	47.036
Other payables	566.302	750.457
Total short term liabilities other than provisions	649.550	797.493
<b>Total liabilities other than provisions</b>	<b>649.550</b>	<b>797.493</b>
<b>Total equity and liabilities</b>	<b>1.146.423</b>	<b>1.004.325</b>



## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 4 July 2022	40.000	0	40.000
Retained earnings for the year	0	166.832	166.832
Equity 1 February 2023	40.000	166.832	206.832
Retained earnings for the year	0	290.041	290.041
	<b>40.000</b>	<b>456.873</b>	<b>496.873</b>



## Notes

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All amounts in DKK.

	1/2 2023 - 31/1 2024	4/7 2022 - 31/1 2023
<b>1. Staff costs</b>		
Salaries and wages	4.302.949	2.151.766
Pension costs	64.313	26.066
Other costs for social security	15.677	5.831
	<u>4.382.939</u>	<u>2.183.663</u>
Average number of employees	<u>2</u>	<u>2</u>
<b>2. Other financial expenses</b>		
Other financial costs	4.493	0
	<u>4.493</u>	<u>0</u>



## Accounting policies

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The annual report for Contentful (Denmark) ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the Company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK. The comparative figures in the income statement comprise the period 4 July 2022 - 31 January 2023.

### Income statement

#### Revenue

The enterprise will be applying IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

#### Other external expenses

Other external expenses comprise expenses incurred for distribution, sales, advertising and administration.

#### Staff costs

Staff costs include salaries and wages, including without limitation holiday allowances, pensions, and other social security costs, for employees.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise of transactions in foreign currency and reimbursements under the advance tax scheme.

#### Tax on net profit for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

### Statement of financial position

#### Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.



## **Accounting policies**

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In order to meet expected losses, impairment takes place at the net realisable value. The Company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the Company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

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

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.