
Tech Collective CAI A/S

Strandvejen 54, DK-2900 Hellerup

Annual Report for
13 March 2023 - 30 June 2023

CVR No. 43 91 55 09

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 23/11 2023

David Williams
Chairman of the
general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Financial Statements of Tech Collective CAI A/S for the financial year 13 March - 30 June 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 30 June 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Hellerup, 23 November 2023

Executive Board

Mads Schou Kaysen
CEO

Board of Directors

Niels Olaf Ahrengot
Chairman

Mads Schou Kaysen

Anders Bogason

Practitioner's Statement on Compilation of Financial Statements

To the Management of Tech Collective CAI A/S

We have compiled the Financial Statements of Tech Collective CAI A/S for the financial year 13 March - 30 June 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 23 November 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Jacob F Christiansen

State Authorised Public Accountant

mne18628

Henrik Ødegaard

State Authorised Public Accountant

mne31489

Company information

The Company	Tech Collective CAI A/S Strandvejen 54 DK-2900 Hellerup CVR No: 43 91 55 09 Financial period: 13 March - 30 June Incorporated: 13 March 2023 Financial year: 1st financial year Municipality of reg. office: Gentofte
Board of Directors	Niels Olaf Ahrengot, chairman Mads Schou Kaysen Anders Bogason
Executive Board	Mads Schou Kaysen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 13 March - 30 June

	Note	2023 DKK 4 months
Gross profit/loss		341,452
Staff expenses	2	-991,843
Profit/loss before financial income and expenses		-650,391
Financial expenses		-1,360
Profit/loss before tax		-651,751
Tax on profit/loss for the year	3	143,385
Net profit/loss for the year		-508,366

Distribution of profit

	2023 DKK
Proposed distribution of profit	
Retained earnings	-508,366
	-508,366

Balance sheet 30 June

Assets

	<u>Note</u>	<u>2023</u>
		DKK
Trade receivables		195,938
Receivables from group enterprises		116,837
Corporation tax receivable from group enterprises		<u>143,385</u>
Receivables		<u>456,160</u>
Cash at bank and in hand		<u>473,698</u>
Current assets		<u>929,858</u>
Assets		<u>929,858</u>

Balance sheet 30 June

Liabilities and equity

	<u>Note</u>	<u>2023</u>
		DKK
Share capital		400,000
Retained earnings		<u>291,634</u>
Equity		<u>691,634</u>
Trade payables		48,150
Other payables		<u>190,074</u>
Short-term debt		<u>238,224</u>
Debt		<u>238,224</u>
Liabilities and equity		<u>929,858</u>
Key activities	1	
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 13 March	0	0	0
Cash payment concerning formation of entity	400,000	800,000	1,200,000
Net profit/loss for the year	0	-508,366	-508,366
Equity at 30 June	400,000	291,634	691,634

Notes to the Financial Statements

1. Key activities

The company's purpose is to carry out consultancy and related activities.

	<u>2023</u> DKK
2. Staff Expenses	
Wages and salaries	926,860
Pensions	63,090
Other social security expenses	<u>1,893</u>
	<u>991,843</u>
Average number of employees	<u>1</u>

	<u>2023</u> DKK
3. Income tax expense	
Current tax for the year	<u>-143,385</u>
	<u>-143,385</u>

4. Contingent assets, liabilities and other financial obligations

The group's companies are jointly and severally liable for tax on the group's jointly taxed income etc. The total amount of corporation tax due appears in the annual report for Implement Datterholding A/S, which is the management company in relation to joint taxation. The group's companies are also jointly and severally liable for Danish withholding taxes in the form of dividend tax, royalty tax and interest tax. Any subsequent corrections to corporation tax and withholding tax may result in the company's liability amounting to a larger amount.

Notes to the Financial Statements

5. Accounting policies

The Annual Report of Tech Collective CAI A/S for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement; however, see the section on hedge accounting.

Income statement

Net sales

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Notes to the Financial Statements

Staff expenses

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.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Danish Group Companies are jointly and severally liable for the tax on the Group's jointly taxed income as well as for Danish withholding taxes through dividend tax and tax on unearned income.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.