



Dataminr Denmark ApS

Højbro Plads 10, 3.
1200 Copenhagen K
CVR No. 38141767

Annual report 2022

The Annual General Meeting adopted the
annual report on 28.06.2023

Peter Boyd Bailey

Chairman of the General Meeting

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Entity details

Entity

Dataminr Denmark ApS

Højbro Plads 10, 3.

1200 Copenhagen K

Business Registration No.: 38141767

Registered office: Copenhagen

Financial year: 01.01.2022 - 31.12.2022

Board of Directors

Peter Boyd Bailey, Chairman

Gary John Hacker

Executive Board

Gary John Hacker, Director

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Papirfabrikken 26

8600 Silkeborg

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Dataminr Denmark ApS for the financial year 01.01.2022 - 31.12.2022.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 28.06.2023

Executive Board

Gary John Hacker
Director

Board of Directors

Peter Boyd Bailey
Chairman

Gary John Hacker

Independent auditor's extended review report

To the shareholders of Dataminr Denmark ApS

Conclusion

We have performed an extended review of the financial statements of Dataminr Denmark ApS for the financial year 01.01.2022 - 31.12.2022, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Silkeborg, 28.06.2023

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Rasmus Villadsen Madsen

State Authorised Public Accountant
Identification No (MNE) mne45822

Management commentary

Primary activities

Dataminr Denmark ApS (formerly "Krizo") is a Software as a service (SaaS) company developing best-in-class digital tools for 'Critical Event Management' a description that covers the handling of critical incidents as well as preparatory training and learning in these areas.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022

	Notes	2022 DKK	2021 DKK
Gross profit/loss		14,583,419	(177,191)
Staff costs	1	(12,250,824)	(5,964,343)
Depreciation, amortisation and impairment losses		(5,328)	(5,328)
Operating profit/loss		2,327,267	(6,146,862)
Other financial income		4,692	41,546
Other financial expenses		(11,567)	(3,199,662)
Profit/loss for the year		2,320,392	(9,304,978)
Proposed distribution of profit and loss			
Retained earnings		2,320,392	(9,304,978)
Proposed distribution of profit and loss		2,320,392	(9,304,978)

Balance sheet at 31.12.2022

Assets

	Notes	2022 DKK	2021 DKK
Other fixtures and fittings, tools and equipment		3,123	8,451
Property, plant and equipment	2	3,123	8,451
Fixed assets		3,123	8,451
Receivables from group enterprises		2,080,144	0
Other receivables		132,827	168,565
Prepayments		176,076	79,628
Receivables		2,389,047	248,193
Cash		678,293	885,675
Current assets		3,067,340	1,133,868
Assets		3,070,463	1,142,319

Equity and liabilities

	2022	2021
	DKK	DKK
Contributed capital	130,000	128,605
Retained earnings	1,818,024	(7,500,973)
Equity	1,948,024	(7,372,368)
Payables to group enterprises	0	7,000,000
Other payables	0	127,778
Non-current liabilities other than provisions	0	7,127,778
Trade payables	119,543	100,918
Other payables	825,468	578,643
Deferred income	177,428	707,348
Current liabilities other than provisions	1,122,439	1,386,909
Liabilities other than provisions	1,122,439	8,514,687
Equity and liabilities	3,070,463	1,142,319

Statement of changes in equity for 2022

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity beginning of year	128,605	0	(7,500,973)	(7,372,368)
Capital increase by debt conversion	1,395	6,998,605	0	7,000,000
Transfer to reserves	0	(6,998,605)	6,998,605	0
Profit/loss for the year	0	0	2,320,392	2,320,392
Equity end of year	130,000	0	1,818,024	1,948,024

Notes

1 Staff costs

	2022	2021
	DKK	DKK
Wages and salaries	11,810,986	5,893,017
Pension costs	373,959	0
Other social security costs	65,879	71,326
	12,250,824	5,964,343
Average number of full-time employees	11	9

2 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	15,999
Cost end of year	15,999
Depreciation and impairment losses beginning of year	(7,548)
Depreciation for the year	(5,328)
Depreciation and impairment losses end of year	(12,876)
Carrying amount end of year	3,123

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year, with minor reclassifications.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, cost of sales, other operating income and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer.

Revenue from licenses is recognised over the contract period.

Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises costs related to the sale of services measured at cost.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment, and gains and losses from the sale of property, plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on net capital or exchange gains on securities, payables and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on net capital or exchange losses on payables and transactions in foreign currencies, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Balance sheet**Property, plant and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	Useful life
Other fixtures and fittings, tools and equipment	3 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.