

Translation of independent auditor's report on the individual financial statements of the company Unicorn Systems a.s. as of 31. 12. 2022

PKF APOGEO Audit, s.r.o.
Rohanské nábřeží 671/15
Recepce B
CZ186 00 Praha 8

number of pages: 5



INDEPENDENT AUDITOR'S REPORT

on the individual financial statements of the company Unicorn Systems a.s.

Business address: V Kapslovně 2767/2, 130 00, Praha 3 - Žižkov
Company registration number: 251 10 853

This Independent Auditor's Report on the individual financial statements has been prepared for shareholders of the company Unicorn Systems a.s.

The auditor's opinion

We have audited the accompanying individual financial statements of Unicorn Systems a.s. and its subsidiaries and associates (hereinafter the "Group"), compiled based on Czech accounting regulations, which comprise the individual balance sheet as of 31 December 2022 as of 31 December 2022, the individual profit and loss account for the year then ended for the year then ended 31 December 2022, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. Information about company is disclosed in note 1 to the financial statements.

In our opinion, the individual financial statements give a true and fair view of the financial position of the Group as of 31 December 2022 and revenues and expenses and the results of its profit and its cash flows for the year then ended 31 December 2022 in accordance with accounting regulations applicable in the Czech Republic.

Basic for opinion

We conducted our audit in accordance with the Act on Auditors and standards Czech Chamber of Auditors for the audit, which the International Standards on Auditing (ISA), possibly supplemented and modified the related application guidance. Our responsibility defined in these regulations is described in detail in Section auditor's responsibility for the audit of the individual financial statements. In accordance with the Auditors Act and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, we are independent of the Company and we met other ethical obligations resulting from these regulations. We believe that the audit evidence we have gathered, provide sufficient reasonable basis for our opinion.



Other information included in the annual report

Other information is in accordance with § 2) Auditor Act information in the annual report outside the individual financial statements and our audit report. Company executives is responsible for all other information.

Our opinion on the individual financial statements will not apply to other information. Nevertheless, it is part of our duties related to auditing the accounts, reading the other information and assess whether the other information is not significant (material) of non-compliance with the individual financial statements or our understanding of the entity obtained during the audit of individual financial statements or whether other such information not appear to be significant (material) is incorrect. Also consider whether other information was all significant (material) respects prepared in accordance with relevant legislation. This means assessing whether the information meets the other requirements of legislation for the formalities and the process of developing other information in the context of the significance (materiality), i.e. whether any infringement of those requirements would be likely to affect the judgment made on the basis of other information.

We have not received the other information by the date of our report, therefore we do not say our opinion on it. If, after receiving report, we consider that report contain a significant (material) inaccuracy, we are obliged to forward this information to the Board of Directors and the Supervisory Board of the Company.

Responsibility of the Statutory Body and Supervisory Board for the individual Financial Statements of the company Unicorn Systems a.s.

The Statutory Body of the company Unicorn Systems a.s. is responsible for preparing the individual financial statements give a true and fair view in accordance with accounting regulations and for such internal control as management determines is necessary to enable the preparation of individual financial statements that are free from material, whether due to fraud or error.

The preparation of individual financial statements, the Statutory Body of the company Unicorn Systems a.s. is required to assess whether the Company to continue as a going concern and, if applicable, the disclosure in the individual financial statements matters relating to the going concern and the use of the going concern assumption in preparing the individual financial statements, except in cases the Statutory Body planned dissolution of the Group or its closure, respectively when no realistic alternative but to do so.

The Supervisory Board is responsible for supervising the financial reporting process in the Company.



Auditor's Responsibility for the audit of individual financial statements

Our objective is to obtain reasonable assurance that the individual financial statements as a whole do not have a significant (material), whether due to fraud or error and to issue an auditor's report contains our opinion. Reasonable assurance is a high level of certainty, however, does not guarantee that an audit conducted in accordance with the above provisions in all cases in the individual financial statements reveal any existing significant (material), if it can be reasonably assumed that, individually or in the aggregate, could influence the economic decisions of users of individual financial statements on the basis of income.

In conducting an audit in accordance with the above provisions is our duty to apply throughout the audit professional judgment and maintain professional skepticism. Furthermore, it is our duty:

- Identify and assess the risks of material misstatement of the individual financial statements due to fraud or error, design and perform audit procedures responsive to those risks and to obtain sufficient appropriate audit evidence to provide a basis to express an opinion. The risk that we discover significant (material) misstatement due to error, as part of a fraud may be collusion, falsification, deliberate omissions, misrepresentations or circumvention internal controls.
- To be familiar with internal control relevant to the audit of the Group to the extent that we can design audit procedures appropriate to the given circumstances, we cannot express an opinion on the effectiveness of its internal control system.
- Assess the appropriateness of accounting policies used and reasonableness of accounting estimates and information which, in this context, the Statutory Body stated in the individual financial statements.
- Assess the appropriateness of using the going concern assumption in preparing the individual financial statements, the Statutory Body and whether, having regard to the evidence obtained, there is a significant (material) the uncertainty arising from events or conditions that may partly significantly doubt about the Group's ability to continue as a going. If we conclude that such a significant (material) uncertainty exists, it is our duty to point out in our report on the information provided in this respect in the individual financial statements, and if this information is not sufficient to express a modified opinion. Our conclusions regarding the Group's ability to continue as a going based on the evidence that we have obtained to date of our report. However, future events or conditions may lead to the fact that the Group loses its ability to continue as a going.
- Evaluate the overall presentation, structure and content of individual financial statements, including attachments, and whether the individual financial statements reflect the underlying transactions and events in a way that leads to a fair presentation.



Our duty is to inform the Statutory Body and Supervisory Board of the company Unicorn Systems a.s. among other things, the planned scope and timing of the audit and on significant findings, which are in the course they did, including the identified significant deficiencies in internal control.

Prague 14th July 2023



Audit firm:
PKF APOGEO Audit, s.r.o.
Rohanské nábřeží 671/15
Recepce B
CZ 186 00 Praha 8
Oprávnění č. 451



Company auditor:
Ing. Jaromír Chaloupka
Certification number of the auditor 2239



BALANCE SHEET

in full form

as at: 31.12.2022

(in thousands of EUR)

Reg. No.: 25110853

Name and Address of the Accounting Entity

Unicorn Systems a.s.

V kapslovně 2767/2

Praha

13000

Prepared on: 14.7.2023

Legal form of the Accounting Entity: Joint-stock company

Subject of Business: Computer programming, consultancy and related activities

File number: B 4579 registered at the Municipal Court in Prague

In liquidation: No

Class a	ASSETS b	Line c	Current Accounting Period			Previous Accounting Period
			Gross 1	Adjustment 2	Net 3	Net 4
	TOTAL ASSETS (A. + B. + C. + D.)	01	45 649	1 758	43 891	33 650
A.	Receivables from Subscriptions	02	0	0	0	0
B.	Fixed Assets (B.I. + B.II. + B.III.)	03	11 407	1 758	9 649	10 167
B.I.	Intangible Fixed Assets (Sum B.I.1. to B.I.5.)	04	1 071	972	99	155
1.	Intangible Development	05	0	0	0	0
2.	Valuable Rights	06	969	871	98	153
2.1.	Software	07	448	441	7	14
2.2.	Other Valuable Rights	08	521	430	91	139
3.	Goodwill	09	68	68	0	0
4.	Other Intangible Fixed Assets	10	34	33	1	2
5.	Advance Payments for Intangible Fixed Assets and Intangible Fixed Assets under Construction	11	0	0	0	0
5.1.	Advance Payments for Intangible Fixed Assets	12	0	0	0	0
5.2.	Intangible Fixed Assets under Construction	13	0	0	0	0
B.II.	Tangible Fixed Assets (Sum B.II.1. to B.II.5.2)	14	1 028	786	242	284
1.	Land and Buildings and Constructions	15	0	0	0	0
1.1.	Land	16	0	0	0	0
1.2.	Buildings and Constructions	17	0	0	0	0
2.	Tangible Movable Assets and Their Sets	18	559	531	28	46
3.	Adjustments to Acquired Assets	19	469	255	214	238
4.	Other Tangible Fixed Assets	20	0	0	0	0
4.1.	Permanent Growth	21	0	0	0	0
4.2.	Breeding and Draught Animals	22	0	0	0	0
4.3.	Other Tangible Fixed Assets	23	0	0	0	0
5.	Advance Payments for Tangible Fixed Assets and Tangible Fixed Assets under Construction	24	0	0	0	0
5.1.	Advance Payments for Tangible Fixed Assets	25	0	0	0	0
5.2.	Tangible Fixed Assets under Construction	26	0	0	0	0

Class a	ASSETS b	Line c	Current Accounting Period			Previous Accounting Period
			Gross 1	Adjustment 2	Net 3	Net 4
B.III.	Financial Investments (Sum B.III.1. to B.III.7.2.)	27	9 308	0	9 308	9 728
1.	Shares - Controlled and Managed Organizations	28	8 438	0	8 438	8 756
2.	Loans - Controlling and Managing Organization	29	870	0	870	972
3.	Shares - Substantial Influence	30	0	0	0	0
4.	Loans - Substantial Influence	31	0	0	0	0
5.	Other Securities and Deposits	32	0	0	0	0
6.	Loans - Other	33	0	0	0	0
7.	Other long-term financial assets	34	0	0	0	0
7.1.	Other long-term financial assets	35	0	0	0	0
7.2.	Advance Payments on Long - term Financial Investments	36	0	0	0	0
C.	Current Assets (C.I. + C.II. + C.III. + C.IV.)	37	34 242	0	34 242	23 483
C.I.	Inventory (Sum C.I.1. to C.I.5.)	38	0	0	0	5
1.	Materials	39	0	0	0	0
2.	Work in Progress	40	0	0	0	0
3.	Finished Products and Purchased Goods	41	0	0	0	5
3.1.	Finished Products	42	0	0	0	0
3.2.	Purchased Goods	43	0	0	0	5
4.	Animal Stock	44	0	0	0	0
5.	Advance Payments for Inventory	45	0	0	0	0
C.II.	Receivables (C.II.1 + C.II.2 + C.II.3)	46	30 016	0	30 016	19 554
1.	Long-term Receivables	47	1	0	1	13
1.1.	Trade Receivables	48	1	0	1	1
1.2.	Receivables - Controlling and Managing Organization	49	0	0	0	0
1.3.	Receivables - Substantial Influence	50	0	0	0	0
1.4.	Deferred tax Receivables	51	0	0	0	0
1.5.	Receivables - Other	52	0	0	0	12
5.1.	Receivables from Partners	53	0	0	0	0
5.2.	Long-term Advance Payments	54	0	0	0	0
5.3.	Estimated Receivables	55	0	0	0	0
5.4.	Other Receivables	56	0	0	0	12

Class a	ASSETS b	Line c	Current Accounting Period			Previous Accounting Period
			Gross 1	Adjustment 2	Net 3	Net 4
2.	Short-term Receivables	57	24 288	0	24 288	17 677
2.1.	Trade Receivables	58	21 779	0	21 779	16 623
2.2.	Receivables - Controlling and Managing Organization	59	978	0	978	453
2.3.	Receivables - Substantial Influence	60	0	0	0	0
2.4.	Receivables - Other	61	1 531	0	1 531	601
4.1.	Receivables from Partners	62	0	0	0	0
4.2.	Social Security and Health Insurance	63	0	0	0	0
4.3.	State - Taxation Receivables	64	200	0	200	88
4.4.	Prepayments	65	343	0	343	12
4.5.	Estimated Receivables	66	0	0	0	0
4.6.	Other Receivables	67	988	0	988	501
3.	Accruals	68	5 727	0	5 727	1 864
3.1.	Deferred Expenditure	69	3 783	0	3 783	1 496
3.2.	Complex Deferred Expenditure	70	0	0	0	0
3.3.	Deferred Income	71	1 944	0	1 944	368
C.III.	Short-term Financial Assets (C.III.1. + C.III.2.)	72	0	0	0	0
1.	Shares in Controlled and Managed Organizations	73	0	0	0	0
2.	Other Short-term Financial Assets	74	0	0	0	0
C.IV.	Cash (C.IV.1. + C.IV.2.)	75	4 226	0	4 226	3 924
1.	Cash in hand	76	1	0	1	1
2.	Cash in bank accounts	77	4 225	0	4 225	3 923
D.	Accruals (D.1. + D.2.+ D.3.)	78	0	0	0	0
1.	Deferred Expenditure	79	0	0	0	0
2.	Complex Deferred Expenditure	80	0	0	0	0
3.	Deferred Income	81	0	0	0	0

Class a	LIABILITIES b	Line c	Balance in the Current Accounting Period	Balance in the Previous Accounting Period
			5	6
	TOTAL LIABILITIES (A. + B. + C. + D.)	01	43 891	33 650
A.	Shareholders' Equity (A.I. + A.II. + A.III. + A.IV. + A.V. + A.VI.)	02	25 653	22 185
A.I.	Registered Capital (A.I.1. + A.I.2. + A.I.3.)	03	1 327	1 287
1.	Registered Capital	04	1 327	1 287
2.	Own Ownership Interests (-)	05	0	0
3.	Changes in Registered Capital	06	0	0
A.II.	Premium and Capital Funds (součet A.II.1. + A.II.2.)	07	3 555	4 019
1.	Premium	08	0	0
2.	Capital Funds	09	3 555	4 019
2.1.	Other Capital Funds	10	0	0
2.2.	Differences form Revaluation of Assets and Liabilities (+/-)	11	3 023	3 503
2.3.	Revaluation of Transformations Business Corporations (+/-)	12	532	516
2.4.	Differences Transformation of Corporations (+/-)	13	0	0
2.5.	Differences from Valuation Transformations Business Corporations (+/-)	14	0	0
A.III.	Profit Funds (A.III.1. + A.III.2.)	15	58	35
1.	Other Reserve Fund	16	0	0
2.	Statutory and Other Funds	17	58	35
A.IV.	Profit / Loss Brought Forward (+/-) (Sum A.IV.1. to A.IV.2.)	18	16 610	14 686
1.	Undistributed Profit or Accumulated Losses of Previous Years (+/-)	19	16 610	14 686
2.	Another economic result of previous years (+/-)	20	0	0
A.V.	Retained Profit / Loss of the Current Financial Year (+/-)	21	4 103	2 158
A.VI.	Decisions on Advances for Payment of Profit Sharing (-)	22	0	0
B + C.	Liabilities (B. + C.)	23	18 238	11 465
B.	Reserves (Sum B.1. to B.4.)	24	43	46
1.	Reserve for Pensions and Similar Liabilities	25	43	46
2.	Income Tax Reserve	26	0	0
3.	Legal Reserves	27	0	0
4.	Other Reserve	28	0	0
C.	Payables (C.I. + C.II. + C.III.)	29	18 195	11 419
C.I.	Long-term Payables (Sum C.I.1. to C.I.9.)	30	9	18
1.	Issued Bonds	31	0	0
1.1.	Convertible bonds	32	0	0
1.2.	Other Bonds	33	0	0

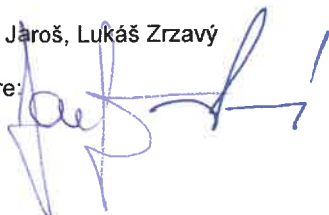
Class a	LIABILITIES b	Line c	Balance in the Current Accounting Period	Balance in the Previous Accounting Period
			5	6
2.	Dues to credit institutions	34	0	0
3.	Long-term Advances Received	35	0	0
4.	Trade Payables	36	0	0
5.	Long Term Bonds Due	37	0	0
6.	Payables - Controlling and Managing Organization	38	0	0
7.	Payables - Substantial Influence	39	0	0
8.	Deffered Tax Payables	40	9	18
9.	Payables – Other	41	0	0
9.1.	Payables from Partners	42	0	0
9.2.	Estimated Payables	43	0	0
9.3.	Other Payables	44	0	0
C.II.	Short-term Payables (Sum C.II.1. to C.II.8.)	45	17 103	10 293
1.	Issued Bonds	46	0	0
1.1.	Convertible bonds	47	0	0
1.2.	Other Bonds	48	0	0
2.	Dues to credit institutions	49	0	0
3.	Short-term Advances Received	50	1 522	112
4.	Trade Payables	51	13 530	8 325
5.	Short Term Bonds Due	52	0	0
6.	Payables - Controlling and Managing Organization	53	0	0
7.	Payables - Substantial Influence	54	0	0
8.	Payables – Other	55	2 051	1 856
8.1.	Payables from Partners	56	0	0
8.2.	Short-term Borrowings	57	0	0
8.3.	Employee Related Liabilities	58	131	114
8.4.	Social Security and Health Insurance Liabilities	59	60	63
8.5.	State - Taxation Liabilities and Subsidies	60	1 132	943
8.6.	Estimated Payables	61	0	0
8.7.	Other Payables	62	728	736
C.III.	Accruals (C.III.1. + C.III.2.)	63	1 083	1 108
1.	Accrued Expenses	64	1 083	1 106
2.	Deferred Revenue	65	0	2
D.	Accruals (D.1. + D.2.)	66	0	0
1.	Accrued Expenses	67	0	0
2.	Deferred Revenue	68	0	0

The Financial Statements and the accounts of the Company are audited by Apogeo Audit, s.r.o., a company based in Prague 8.

Signature of the statutory organ or physical person, that is an accounting unit

Ing. Jan Jaroš, Lukáš Zrzavý

Signature:



PROFIT AND LOSS ACCOUNT by Type

in full form

as at: 31.12.2022

(in thousands of EUR)

Reg. No.: 25110853

Name and Address of the Accounting Entity

Unicorn Systems a.s.

V kapslovně 2767/2

Praha

13000

Prepared on: 14.7.2023

Legal form of the Accounting Entity: Joint-stock company

Subject of Business: Computer programming, consultancy and related activities

File number: B 4579 registered at the Municipal Court in Prague

In liquidation: No

Class a	TEXT b	Line c	Result in the Accounting Period	
			Current 1	Last 2
I.	Sales of Own Products and Services	01	126 530	107 064
II.	Sales of goods	02	6 117	10 810
A.	Consumption from production (sum. A.1. to A.3.)	03	129 007	112 675
A.1.	Cost of goods sold	04	6 031	9 829
2.	Consumption of material and energy	05	245	207
3.	Services	06	122 731	102 639
B.	Increase/decrease in finished goods and in work in progress	07	0	0
C.	Own work capitalized	08	0	0
D.	Staff costs (sum D.1. to D.2.)	09	2 617	2 518
D.1.	Wages and salaries	10	1 895	1 817
2.	Social security and health insurance costs and other costs	11	722	701
2.1.	Social security and health insurance costs	12	713	692
2.2.	Other social costs	13	9	9
E.	Adjustment of values in operating activities (sum E.1. to E.3.)	14	136	193
E.1.	Adjustment of values of intangible and tangible assets	15	136	193
1.1.	Adjustment of values of intangible and tangible assets - permanent	16	136	193
1.2.	Adjustment of values of intangible and tangible assets - temporary	17	0	0
2.	Adjustment of values of inventories	18	0	0
3.	Adjustment of values of receivables	19	0	0
III.	Other operating income (sum III.1. to III.3.)	20	34	50
1.	Proceeds on sale of fixed assets	21	0	0
2.	Proceeds on sale of material	22	5	32
3.	Other operating income	23	29	18
F.	Other operating expenses (sum F.1. to F.5.)	24	86	139
F.1.	Net book value of fixed assets sold	25	0	0
2.	Material sold	26	0	0
3.	Taxes and fees relating to operating activities	27	1	1
4.	Provisions and adjustments relating to operating activities and complex deferred expenses	28	-4	-6
5.	Other operating expenses	29	89	144
*	Profit / loss from operating activities (+/-)	30	835	2 399

Class a	TEXT b	Line c	Result in the Accounting Period	
			Current 1	Last 2
IV.	Revenues from long-term investments (sum IV.1. to IV.2.)	31	2 731	0
1.	Revenues from investments in subsidiaries	32	0	0
2.	Other revenues from investments	33	2 731	0
G.	Expenses spend on investments sold	34	0	0
V.	Revenues from other long-term investme (sum V.1. to V.2.)	35	0	0
1.	Revenues from other long-term investments in subsidiaries	36	0	0
2.	Other revenues from long-term investments	37	0	0
H.	Expenses related to other long-term financial assets	38	0	0
VI.	Interest income and similar income (sum VI.1. to VI.2.)	39	1	2
1.	Interest income and similar income in subsidiaries	40	0	0
2.	Other interest income and similar income	41	1	2
I.	Adjustments relating to financial activities	42	0	0
J.	Interest expense and similar expenses (sum J.1. to J.2.)	43	48	8
J.1.	Interest expense and similar expenses in subsidiaries	44	0	0
2.	Other interest expense and similar expenses	45	48	8
VII.	Other financial revenues	46	2 200	974
K.	Other financial expenses	47	1 218	669
*	Profit / loss from financial activities	48	3 666	299
**	Profit / loss before tax	49	4 501	2 698
L.	Income tax (sum L.1. to L.2.)	50	398	540
L.1.	Due	51	407	549
2.	Deferred (+/-)	52	-9	-9
**	Profit / loss after tax (+/-)	53	4 103	2 158
M.	Transfer of profit to partners (+/-)	54	0	0
***	Profit / loss for the period (+/-)	55	4 103	2 158
	Net turnover for the period = I. + II. + III. + IV. + V. + VI. + VII:	56	137 613	118 900

The Financial Statements and the accounts of the Company are audited by Apogeo Audit, s.r.o., a company based in Prague 8.

Signature of the statutory organ or physical person, that is an accounting unit

Ing. Jan Jaroš, Lukáš Zrzavý

Signature:



Unicorn Systems a.s.

Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

1. Characteristics and main activities

Company establishment and characteristics

Unicorn Systems a.s. is a legal entity, a joint stock company, which was established on 5 March 1997 (referred to below as "Company"). Its main activity is the provision of software and automatic data processing. The Company is registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, File 4579.

Company owners

The Company is wholly owned by Unicorn a.s.

The Company is part of the Bonny Meadow a.s. consolidation group. The accompanying Financial Statements have been prepared on a stand-alone basis.

Registered office

Unicorn Systems a.s.
V Kapslovně 2/2767
130 00 Praha 3
Czech Republic

Identification number

25110853

Members of Company bodies as at 31 December 2022

Board of Directors

Jan Jaroš – Chairman of the Board of Directors
Lukáš Zrzavý – Member of the Board of Directors
Jan Konrád – Member of the Board of Directors
David Kimr – Member of the Board of Directors

Supervisory Board

Radka Vláčilová – Chairperson of the Supervisory Board
Martin Havlík – Member of the Supervisory Board
Štěpán Verecký – Member of the Supervisory Board

Acting on behalf of the Company

The Board of Directors is authorised to act on behalf of the Company as follows: each legal action shall be taken by at least two Board members jointly.

Changes in the Commercial Register

In 2022, there were no changes in the commercial register.

Unicorn Systems a.s.

Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

Ownership or contractual interest held by the accounting entity in other companies and exceeding 20% as at 31 December 2022

Company name	Registered office	Share in registered capital
Unicorn eForce s.r.o.	V Kapslovně 2767/2, Praha 3	100%
Unicorn Systems E s.r.o.	V Kapslovně 2767/2, Praha 3	100%
Unicorn Technologies s.r.o.	V Kapslovně 2767/2, Praha 3	100%
Unicorn Systems SK s.r.o.	Ševčenkova 34, Bratislava, Slovakia	100%
Unicorn Systems UA LLC	Kiev, Ukraine	100%
IndSoft, s.r.o.	Erbenova 590, Žebrák	100%
EDOOKIT s.r.o.	V Kapslovně 2767/2, Praha 3	100%
HSI s.r.o.	V Kapslovně 2767/2, Praha 3	100%
TelcoOSS s.r.o.	V Kapslovně 2767/2, Praha 3	100 %
Unicorn Systems NO AS	Oslo, Norway	100%
Unicorn Systems NL B.V.	Arnhem, The Netherlands	100%

2. Basic data for preparation of the Financial Statements

The accompanying Financial Statements have been prepared in accordance with the Accounting Act, No. 563/1991 Coll., and implementing decree No. 500/2002 Coll., which lays down the content of financial statements of accounting entities using the double-entry accounting system.

3. Accounting policies applied by the Company

The valuation methods employed by the Company for the preparation of the 2022 and 2021 Financial Statements are as follows:

a) Intangible fixed assets

Intangible fixed assets are valued at acquisition costs, which include the purchase price and costs associated with the acquisition.

Intangible fixed assets with a purchase price of over EUR 2,400 are expensed in accordance with the Income Tax Act.

Intangible fixed assets with a purchase price of EUR 1,200 to EUR 2,400 are expensed based on their estimated useful life.

Unicorn Systems a.s.

Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

Intangible fixed assets with a purchase price of up to EUR 1,200 are expensed directly in the year of acquisition.

b) Tangible fixed assets

Tangible fixed assets are valued at acquisition costs, which include the purchase price and other costs associated with the acquisition.

Tangible fixed assets with a purchase price of over EUR 3,200 are depreciated in accordance with the Income Tax Act.

Tangible fixed assets with a purchase price of EUR 1,600 to EUR 3,200 are depreciated over their useful life.

Tangible fixed assets with a purchase price of up to EUR 1,600 are expensed directly in the year of acquisition.

c) Financial assets

Current financial assets consist of cash in hand, bank accounts and securities.

d) Stock

Stock consists fully of goods that are valued at acquisition costs. The acquisition costs include the purchase price and incidental costs associated with the delivery of the goods (freight, duty, commission, etc.). The simple arithmetic average method is used to value disposals of goods.

e) Receivables

Receivables are valued at their nominal value. The value of bad debts is decreased by means of adjustments accounted for to the expenses to their realisation value. Adjustments are made on the basis of an internal policy which reflects an internal analysis of client solvency.

f) Equity

The registered capital of the Company is shown in the amount entered in the Commercial Register maintained by the Municipal Court.

g) External sources

Both long-term and short-term liabilities are posted at their nominal values.

h) Leased assets

The Company accounts for leased assets by including the lease payments to expenses evenly over the entire lease period.

i) Prepaid expenses and deferred income

Prepaid expenses and deferred income are accounted for due to long-term contracts where the Company accrues expenses and income according to the periods in which services are received or provided.

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j) Foreign currency conversions

The Company uses the daily Czech National Bank exchange rate to convert foreign currency transactions.

Assets and liabilities in a foreign currency are re-calculated as at the balance sheet date according to the foreign exchange market rate announced by the Czech National Bank.

k) Income tax

Income tax for the year concerned includes the income tax due and changes in deferred tax.

The income tax due includes a tax estimate calculated on the basis of the taxable income for the year, using the tax rate valid on the first day of the financial year, and any additional tax assessments and tax refunds for previous years.

Deferred tax is based on all temporary differences between the accounting and tax value of assets and liabilities, or other temporary differences, with the use of a tax rate valid for the period in which the tax or receivable is liable.

4. Fixed assets

a) Intangible and tangible fixed assets

(EUR'000)	Intangible fixed assets		Tangible fixed assets	
	2022	2021	2022	2021
Book value as at 1 January (gross)	1,040	1,026	1,332	1,317
Additions	0	14	26	35
Disposals	-1	0	-330	-20
Book value as at 31 December (gross)	1,071	1,040	1,028	1,332

(CZK'000)	Adjustments to intangible assets		Adjustments to tangible assets	
	2022	2021	2022	2021
Opening balance as at 1 January	886	824	1,049	937
Additions	86	62	76	112
Disposals	0	0	-339	0
Closing balance as at 31 December	972	886	786	1,049

All resources used by the Company in acquiring fixed assets are its own assets.

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In 2022, the acquisition of cloud servers and equipment was a significant addition to the Company's tangible fixed assets.

b) Long-term financial assets

(CZK'000)	Long-term financial assets	
	2022	2021
Net book value as at 1 January	9,728	6,394
Depreciations	0	0
Additions	-420	3,334
Disposals	0	0
Net book value as at 31 December	9.308	9,728

Changes in the long-term financial assets consist solely of exchange rate differences regarding ownership interests in foreign companies and the revaluation of equity interests.

The long-term financial assets were revalued as at 31 December by using the equity method.

5. Stock

As at 31 December 2022, the Company had stock valued at EUR 0 thousand (2021 – EUR 5 thousand).

6. Receivables

Overdue receivables do not have a maturity of more than 1 year.

(EUR'000)	Trade receivables	
	2022	2021
Falling due within (days)		
< 90	21,539	16,553
90 up to 180	0	0
180 <	240	70
Total as at 31 December	21,779	16,623

Short-term advances granted amount to EUR 1 thousand as at 31 December 2022 (2021 – EUR 12 thousand), consisting mainly of advances for services to be performed in 2023.

The Company records other receivables in the amount of EUR 988 thousand (2021 – EUR 501 thousand). Such other receivables include unpaid business travel and deductions from employee salaries and receivables from fixed time deposits.

As at 31 December 2022, cash pool receivables in the amount of EUR 978 thousand are recorded (2021 – EUR 453 thousand).

7. Prepaid expenses

Prepaid expenses amount to EUR 3,783 thousand as at 31 December 2022 (2021 – EUR 1,496 thousand) and include mainly accruals for service costs related to services provided to customers.

8. Accrued income

Accrued income amounts to EUR 1,944 thousand as at 31 December 2022 (2021 – EUR 368 thousand) and includes accrued cash for services provided to customers where the final invoice was not issued, in accordance with the contractual terms, until the following financial year.

9. Equity

The registered capital of the Company consists of 32 shares with a par value of EUR 40 thousand each and is fully paid up as at 31 December 2022. The parent company is Unicorn a.s., a company registered with the Municipal Court in Prague.

Based on the decision of the sole shareholder acting in the capacity of the Company's General Meeting held on 6 June 2022, the following distribution of profit for 2021 was approved:

The Company ended the financial year with a profit of EUR 2,158 thousand. Part of the profit in the amount of 41 thousand EUR was used to pay for another economic result. The rest, i.e. 2,117 thousand EUR was transferred to the following accounting period as retained earnings.

No decision has yet been made as to the distribution of the 2022 profit.

10. Short-term bank loans

As at 31 December 2022, the Company does not have any short-term bank loan falling due within 1 year of the balance sheet date. The Company has not created any lien in favour of any creditor.

11. Short-term liabilities

Trade and other payables have not been secured by any assets of the Company and none of them falls due after more than 1 year.

As at 31 December 2022, short-term advances received are in the amount of EUR 1,522 thousand (2021 - EUR 112 thousand), mainly representing advances for services to be charged in 2023.

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Notes to the Financial Statements (unconsolidated)

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The Company does not have any overdue payables arising from social security or health insurance or any other overdue payables to tax authorities or other state institutions.

Falling due within (days)	Trade payables	
	2022	2021
< 90	13,530	8,325
90 up to 180	0	0
180 <	0	0
Total as at 31 December	13,530	8,325

The Company records other payables in the amount of EUR 728 thousand (2021 – EUR 736 thousand). The payables consist of employee travel claims (EUR 20 thousand), liabilities due to incorrect invoicing (314 thousand) - credit note in 2023 and liabilities arising from the acquisition of IndSoft s.r.o. (EUR 394 thousand).

As at 31 December 2022, the Company had tax liabilities to the state amounting to EUR 1,132 thousand (2021 – EUR 943 thousand).

12. Provisions

In 2022, provisions were made for untaken leave amounting to EUR 43 thousand (2021 – EUR 46 thousand).

The Company is not involved in any litigation.

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Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

13. Accrued expenses

Accrued expenses amount to EUR 1,083 thousand as at 31 December 2022 (2021 – EUR 1,106 thousand) and include mainly credit notes issued for services provided in 2022 as part of a service fee change according to contractual terms, warranty claims and costs that are materially and temporally attributable to 2022 but not invoiced until the following financial year. The exact amount of the invoices was known at the time of the accounting.

14. Deferred income

Deferred income as at 31 December 2022 did not consist of (2021 – EUR 2 thousand).

15. Income tax

a) Tax due

In 2022, the Company paid income tax advances in the amount of EUR 607 thousand, which were offset against the total tax liability for 2022 in the amount of EUR 407 thousand.

The tax due has been calculated as follows:

(EUR'000)	2022	2021
Profit or loss before tax	4,501	2,698
Net adjustment to the tax base	-2,358	192
Tax base	2,143	2,890
Corporate income tax (2022 tax rate - 19%)	407	549
Research and development support deduction	0	0
Tax paid abroad	0	0
Corporate income tax	407	549

b) Deferred tax

The deferred tax has been calculated as follows:

(EUR'000)	2022	2021
Reason for deferred tax	Deferred tax liability	Deferred tax liability
Difference between the net book value and the tax value of fixed assets	17	26
Provision for untaken leave	-8	-9
Total	9	17

As at 31 December 2022, the Company recognised deferred tax in the amount of EUR 9 thousand. A tax rate of 19% was used for the calculation.

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Financial year ended 31 December 2022 (EUR'000)

c) The tax expense includes

The tax expense includes:

(EUR'000)	2022	2021
Tax due (2022 tax rate - 19%)	407	549
Deferred tax	-9	-9
Total tax expense	398	540

16. Income

Income from operating activity:

(EUR'000)	2022		2021	
	Domestic	Foreign	Domestic	Foreign
Products and services	70,294	56,236	60,601	46,463
Goods	5,826	291	10,810	517
Sales of fixed assets and material	5	0	32	0
Other operating income	4,961	0	477	0
Total income from operating activity	81,086	56,527	71,920	46,980

The revenue from services consists mainly of software service delivery, custom software development and employee team leasing.

17. Costs

Allocation of costs:

(EUR'000)	2022	2021
Type of cost		
Cost of goods	6,031	9,827
Services – subcontracts for programming work and licenses	122,730	102,638
Other services	245	207
Personnel costs	2,617	2,518
Taxes and charges	1	1
Other operating costs	86	143
Depreciation, provisions	136	192
Financial costs	1,266	676
Income taxes	398	540
Total costs	133,510	116,742

Unicorn Systems a.s.

Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

18. Off-balance sheet assets and liabilities

As at the balance sheet date of 31 December 2022, the Company does not recognise any assets and liabilities in off-balance sheet records.

19. Personnel costs

Breakdown of personnel costs:

(EUR'000)	2022		2021	
	Total number of employees	Members of management bodies	Total number of employees	Members of management bodies
Average number of employees	53	0	52	0
Wages and salaries	1,895	0	1,817	0
Social security and health insurance	713	0	692	0
Other social expenses	9	0	9	0
Total personnel costs	2,617	0	2,518	0

20. Leased assets

List of operating leases:

Type of leased asset	Instalments	Rental in 2022	Rental in 2021
Passenger cars	Monthly	0	0
IT products, equipment	Monthly	0	0
Total		0	0

The Company does not currently acquire any assets on financial lease with a lease buyout.

The Company is leasing office space, with its total rental costs for this amounting to EUR 540 thousand in 2022 (2021 – EUR 868 thousand). In addition, the Company is leasing passenger cars, with its total rental costs for this amounting to EUR 677 thousand (2021 – EUR 523 thousand). These cars are not leased under operating leases.

21. Information on related parties

Within the ordinary course of its business, the Company also provides services to related parties. In 2022, these sales amounted to EUR 11,113 thousand (2021 – EUR 6,834 thousand).

Unicorn Systems a.s.

Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

Trade receivables from related parties:

EUR'000

Related party	2022	2021
Mammoth s.r.o.	8	5
AA Professional a.s.	0	0
Arcorn s.r.o.	0	0
Deckard & Penfield s.r.o.	0	0
ChargeUp Services CZ s.r.o.	14	0
ChargeUp Services SK s.r.o.	0	0
EBC Services s.r.o.	3	0
IndSoft, s.r.o.	10	11
Plus4U a.s.	16	8
Plus4U Base s.r.o.	3	1
Plus4U Data s.r.o.	21	85
Plus4U Medical s.r.o.	0	0
Plus4U MKT Services s.r.o.	0	1
Plus4U Net a.s.	3	0
TelcoOSS s.r.o.	0	0
Unicorn Vysoká škola s.r.o.	30	14
Vigour Gama spol. s r.o.	0	0
HSI, spol. s r. o.	646	579
Plus4U Apps Exchange s.r.o.	0	0
Unicorn Systems NL B.V.	565	763
Unicorn Systems SK s.r.o.	554	6
Unicorn a.s.	0	0
Unicorn Solutions a.s.	59	38
Unicorn Software Factory a.s.	253	134
Vigour Alfa spol. s r.o.	0	0
Vigour Omega spol. s r.o.	0	0
Vigour Epsilon spol. s r.o.	0	0
Vigour Delta spol. s r.o.	0	0
Vigour Beta spol. s r.o.	0	0
Vigour SK s.r.o.	0	0
Vigour a.s.	0	0
Total	2,186	1,647

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Financial year ended 31 December 2022 (EUR'000)

Trade payables to related parties:

Related party	2022	2021
AA Professional a.s.	42	40
Arcorn s.r.o.	980	678
UCD s.r.o.	135	156
EDOOKIT s.r.o.	1	1
HSI, spol. s r. o.	7	11
Unicorn eForce s.r.o.	58	50
Unicorn Systems NL B.V.	8	0
Unicorn Systems NO AS	0	0
Unicorn Systems SK s.r.o.	0	4
Unicorn Systems UA LLC	0	0
Elexim eMobility, s.r.o.	52	0
ChargeUp Services CZ s.r.o.	18	51
Unicorn a.s.	110	208
Unicorn Vysoká škola s.r.o.	192	18
Unicorn Software Factory a.s.	22	68
Unicorn Education s.r.o.	0	0
Unicorn Solutions a.s.	230	198
Deckard & Penfield s.r.o.	0	0
EBC Services s.r.o.	71	57
MAMMOTH s.r.o.	6	7
VIG Fashion s.r.o.	0	6
Plus4U Apps Exchange s.r.o.	845	217
Plus4U Base s.r.o.	94	71
Plus4U Data s.r.o.	248	464
Plus4U Fair Pay a.s.	3	1
Plus4U IT Services s.r.o.	49	12
Plus4U MKT Services s.r.o.	17	15
Plus4U Net a.s.	99	92
VIG Design s.r.o.	3	0
VIG Production s.r.o.	13	0
VIG Property s.r.o.	10	5
VIG Property SK s.r.o.	0	0
VIG Travel s.r.o.	9	7
Vigour a.s.	4,694	3,881
Vigour SK s.r.o.	0	111
Vigour Omega spol. s r.o.	85	106
Total	8,101	6,535

None of the receivables from and payables to the related parties are overdue.

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Notes to the Financial Statements (unconsolidated)

Financial year ended 31 December 2022 (EUR'000)

22. Other profit and loss items

The 2022 financial income consists of interest on loans and foreign exchange gains while the 2022 expenses consist of bank charges, interest and foreign exchange losses.

23. Audit of Financial Statements

The Financial Statements and the accounts of the Company are audited by Apogeo Audit, s.r.o., a company based in Prague 8.

24. Organizational unit

The company has an organizational unit established in Germany - Unicorn Systems a.s. - Zweigniederlassung der Unicorn Systems a.s., Prague, with registered office at Josephsplatz 8, Nürnberg, 90403 Germany.

25. Significant post-balance sheet events


We would like to inform that MAMMOTH s.r.o., IČ 00202126, which operated an electronics e-shop and provided electronics rental, is in bankruptcy. The statement is made due to connecting the MAMMOTH case with other companies from the Unicorn group in some media. The company MAMMOTH s.r.o. is not a subsidiary of Unicorn Systems a.s. and is in no way related to the subject of its activity, which is the development of IT systems and complex IT solutions. The bankruptcy of MAMMOTH s.r.o. has no impact on Unicorn Systems a.s., not even in the sense of the existence of obligations towards MAMMOTH s.r.o., Unicorn Systems a.s. did not undertake to guarantee the debts of MAMMOTH s.r.o., nor did it provide any other form of security for the obligations of MAMMOTH s.r.o. and we are not aware of any facts that would establish liability for the obligations of MAMMOTH s.r.o. in any capacity. The bankruptcy of MAMMOTH s.r.o. is an isolated incident that probably occurred as a result of criminal activity of unspecified persons outside Unicorn Systems a.s., which is being investigated as part of a criminal report by the police of the Czech Republic.

As part of an internal investigation and verification of the internal control system, Unicorn Systems a.s. was not found deficient, which is confirmed by an isolated incident at MAMMOTH s.r.o. As of the date of the financial statements compilation, there is no information about legal disputes in this matter in relation to Unicorn Systems a.s.

There were no further subsequent events after the date of the financial statements.

26. Conversions to euros

For the English versions of the statements and of the appendix to the final accounts, all amounts were converted to euros. When making the conversion for the purpose of this overview, the exchange rates valid on the balancing date were used rather than the exchange rates valid on the transaction date. The audited final accounts are in CZK; this is only a translation. If there is any discrepancy between the final accounts in EUR and in CZK, the final accounts in CZK shall prevail.

Prepared on:	Person responsible for the Financial Statements:	Person responsible for accounts:	Signature of the governing body:
14 July 2023	Jana Dlouhá	ing. Martin Klíma 	Ing. Jan Jaroš, Lukáš Zrzavý 