

Registre de Commerce et des Sociétés

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RCSL Nr. : B240205

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ABRIDGED BALANCE SHEET**Financial year from** ⁰¹ 01/01/2022 **to** ⁰² 31/12/2022 (in ⁰³ EUR)

Contec Space S.à r.l.

35, rue J-F Kennedy

L-7327 Steinsel

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets	1109 _____	109 <u>1.712,61</u>	110 <u>1.324,22</u>
I. Intangible assets	1111 _____	111 _____	112 _____
II. Tangible assets	1125 _____	125 <u>1.712,61</u>	126 <u>1.324,22</u>
III. Financial assets	1135 _____	135 _____	136 _____
D. Current assets	1151 _____	151 <u>27.290,93</u>	152 <u>12.667,06</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____	163 <u>2.291,54</u>	164 <u>2.344,00</u>
a) becoming due and payable within one year	1203 _____	203 <u>2.291,54</u>	204 <u>2.344,00</u>
b) becoming due and payable after more than one year	1205 _____	205 _____	206 _____
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>24.999,39</u>	198 <u>10.323,06</u>
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>29.003,54</u>	202 <u>13.991,28</u>

The notes in the annex form an integral part of the annual accounts

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 _____	301 <u>-33.783,07</u>	302 <u>-41.426,52</u>
I. Subscribed capital	1303 _____	303 <u>100.000,00</u>	304 <u>100.000,00</u>
II. Share premium account	1305 _____	305 _____	306 _____
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 _____	310 _____
V. Profit or loss brought forward	1319 _____	319 <u>-141.426,52</u>	320 <u>-94.979,80</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>7.643,45</u>	322 <u>-46.446,72</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
B. Provisions	1331 _____	331 <u>10.940,00</u>	332 <u>4.500,00</u>
C. Creditors	1435 _____	435 <u>51.846,61</u>	436 <u>50.917,80</u>
a) becoming due and payable within one year	1453 _____	453 <u>51.846,61</u>	454 <u>50.917,80</u>
b) becoming due and payable after more than one year	1455 _____	455 _____	456 _____
D. Deferred income	1403 _____	403 _____	404 _____
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>29.003,54</u>	406 <u>13.991,28</u>

Note 1 - GENERAL INFORMATION

Contec Space S.à.r.l. (hereafter the “Company”) was incorporated on 10th December 2019 and is organized under the laws of Luxembourg as a « société à responsabilité limitée » for an unlimited period.

The registered office of the Company is established at 35, Rue J.-F. Kennedy 7327 Steinsel.

The Company’s financial year starts on 1st January and ends on 31st December of each year.

The purpose of the Company is the provision of ground network services for satellites and satellite launch vehicles. The Company may design, build, lease, operate and maintain satellite ground stations worldwide. The Company may research, design, develop and build software and hardware for such ground stations and their control systems.

The purpose of the Company is to source, process and analyse geospatial data to provide insights and decision aid for businesses, governments, NGOs and consumers. The Company may research, design, develop and license software for the purpose, especially in the fields of machine learning and computer vision technologies.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Note 2.1 - Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

The accounting records and annual accounts are prepared in EUR.

Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, determined and applied by manager.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires manager to exercise its/their judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Based on the criteria defined by Luxembourg law, the Company is exempt for the obligation to draw up consolidated accounts and a consolidated management report for the year ended 31st December 2022. Therefore, in accordance with the legal provisions, the annual accounts were presented on a non-consolidated basis for approval of manager during the Annual General Meeting.

Note 2.2 - SIGNIFICANT ACCOUNTING POLICIES

The main valuation rules applied by the Company are the following:

Note 2.2.1 - Foreign currency translation

Transactions expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. Long-term assets expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets remain translated at historical exchange rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. The unrealized exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account at the moment of their realization. Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealized losses are recorded in the profit and loss account and the net unrealized exchange gains are not recognized.

Note 2.2.2 - Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Tax debts

Current tax provision

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the taxation has not yet been made by the tax authorities. The advance payments are shown in the assets of the balance sheet under the “ Other receivables ” item.

Note 2.2.3 - Debts

Debts are recorded at their reimbursement value.

Note 2.2.4 - Capital investment subsidies

Subsidies received from the Luxembourg government related to the financing of investments are deducted directly from the assets to which they relate to. They are written off using the same method and over the same period as the assets to which they relate to.

Note 2.2.5 - Net turnover

The net turnover comprises the amounts derived from the sale of products and the provision of services falling within the Company's ordinary activities, after deductions of sales rebates and value added tax and other taxes directly linked to the turnover.

Note 3 - SUBSCRIBED CAPITAL

The subscribed capital amounts to EUR 100,000.00 and is divided into 100'000 corporate units with a nominal value of EUR 1.00 fully paid up.

Note 4 - ALLOCATION

The movements for the year are as follows:

	Legal reserve	Reserve for own Corporate units	Reserves provided for by the articles of association	Other reserves	Profit or loss brought forward	Profit or loss for the financial year	Interim dividends
As at 31/12/2021	0.00	0.00	0.00	0.00	-94,979.80	-46,446.72	0.00
Movements for the year:							
•Allocation of previous year's profit or loss	0.00	0.00	0.00	0.00	-46,446.72	46,446.72	0.00
•Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00
•Profit or loss for the year	0.00	0.00	0.00	0.00	0.00	7,643.45	0.00
•Other movements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31/12/2022	0.00	0.00	0.00	0.00	-141,426.52	7,643.45	0.00

Note 5 - STAFF

The Company employed an average of 1 full-time equivalent person during the financial year 2022.

Note 6 - OFF-BALANCE SHEET COMMITMENTS

The Company has no off-balance sheet commitments.