

Annual report
for
Amptrack Technologies AB
559069-0433

The financial year
2022-01-01 - 2022-12-31

Certificate of determination

I certify that the income statement and balance sheet have been approved at the annual general meeting on 30-06-2023. The AGM decided to approve the board's proposal for treatment of accumulated loss.

I certify that the contents of these electronic documents correspond to the originals and that the originals have been signed by all persons who are required by law to sign them.

Electronically signed by:

Ekaterina Ragnarsson, Board member
2023-06-30

The board and the managing director issue the following annual report.
All amounts are reported in whole kroner unless otherwise specifically stated.

Management report

The business

General information about the business

The company is based in Stockholm and conducts web and video audio production, software development, asset management and all related activities.

Significant events during the financial year

In 2022, we started the year by ending our LMS (Learning Management System) and connected it to Google Classroom and built an educational offer. We have also developed our Marketplace and added a service to open and audition sample packages directly in the Studio.

In our sound library we added demo project folder with 10 different genre packs and added "smart midi" which makes saved midi files can "remember" the internal preset used and saved in Amped Studio.

In the studio, we added a new instrument called JamGrid, which simplifies the process of creating music this spring studio. We included 5 presets, each containing 64 sounds that work with each other.

We also continued to develop a version of Amped Studio for the company Spume and integrated it with ours backend via an API.

We applied for and won a grant from XRP to develop an NFT music related marketplace. This is blockchain technology that our team had to learn from scratch. We completed the beta version of the web3 marketplace in late 2022 and have it available on AmpedXMusic.io. We plan to connect the web 2 studio with the web3 NFT market.

Specification of costs per project in SEK during the year: Shop - 660,668.65, ASC - 74,143.08, ASC Shop 61,660.84, Studio - 702,686.97, I-Heart Editor - 214,779.76, Education - 202,705.47, Markplace - 249,487.33, XRP - 351,141.24. Total costs - 2,517,273.33.

Multi-year overview

	2022	2021	2020
Net sales, SEK thousand		1,105	186
Profit after financial items, SEK thousand		-1,397	3,649
Equity ratio, %	1,507,144 7.2	7.7	11.7

Changes in equity

	Share capital	Appreciation fund	Balanced results	of the year results	Total
Amount at the beginning of the year	4,500,000	26,857,456	-27,843,093	-1,396,664	2,117,699
Balanced in new account			-1 396 664	1 396 664	0
Change of revaluation fund		4,134,866	-4,134,866		0
Results for the year				143 851	143 851
Amount at the end of the year	<u>4,500,000</u>	<u>30,992,322</u>	<u>-33,374,623</u>	<u>143,851</u>	<u>2,261,550</u>

Profit disposition

The annual general meeting has the following accumulated loss at its disposal:

Balanced profit Profit	-33,374,623
for the year	<u>143,851</u>
Total	<u><u>-33,230,772</u></u>

The board proposes that the accumulated loss be disposed of as follows

Balanced in new account	<u>-33,230,772</u>
Total	<u><u>-33,230,772</u></u>

Result and score

Regarding the company's reported results and the position at the end of the financial year, it is otherwise apparent from subsequent income statements and balance sheets with notes.

Income statement	Note	2022-01-01 – 2022-12-31	2021-01-01 – 2021-12-31
	1		
Operating income, inventory changes, etc			
Net sales Change		1,506,898	1,104,520
in stock of products in work, finished			
goods and work in progress on behalf of others Other		4 134 866	1,982,330
operating income Total		<u>875 799</u>	<u>44,844</u>
operating income, inventory changes, etc		6 517 563	3,131,694
Operating expenses			
Raw materials and supplies		-1,246,709	-941 927
Other external costs		-112,674	-219,612
Personnel costs	2	-1,155,739	-1,074,047
Total operating costs		-2,515,122	-2,235,586
Operating results		4,002,441	896 108
Financial posts			
Other interest income and similar items		421	131
Interest costs and similar income items		-3 859 011	-2,292,903
Total financial items		<u>-3 858 590</u>	<u>-2,292,772</u>
Profit after financial items		143,851	-1,396,664
Profit before tax		143,851	-1,396,664
Taxes			
Tax on profit for the year		—	0
Profit for the year		<u>0 143 851</u>	<u>-1,396,664</u>

Balance sheet	Note	2022-12-31	2021-12-31
	1		
Assets			
Fixed assets			
<i>Intangible assets</i>			
Concessions, patents, licenses, trademarks and similar rights	3	30,992,322	26,857,456
<i>Total intangible fixed assets</i>		<u>30,992,322</u>	<u>26,857,456</u>
Total fixed assets		<u>30,992,322</u>	<u>26,857,456</u>
Current assets			
<i>Receivables</i>			
Accounts receivable			459,610
Other receivables			161 129
<i>Total current receivables</i>		<u>24,772,227,826,252,592</u>	<u>620 739</u>
<i>Cash and bank balances</i>			
Cash and bank balances		<u>285 292</u>	<u>116,419</u>
<i>Total cash and bank</i>		<u>285 292</u>	<u>116,419</u>
Total current assets		<u>537 890</u>	<u>737 158</u>
Total assets		<u>31,530,212</u>	<u>27,594,614</u>

Balance sheet	Note	2022-12-31	2021-12-31
	1		
Equity and liabilities			
Equity			
<i>Restricted equity</i>			
Share capital		4,500,000	4,500,000
Appreciation fund		30,992,322	26,857,456
<i>Total tied up equity</i>		<u>35,492,322</u>	<u>31 357 456</u>
<i>Unrestricted equity</i>			
Balanced profit Profit for the year		-33 374 623 143 851	-27,843,093 -1,396,664
<i>Total unrestricted equity</i>		<u>-33 230 772 2</u>	<u>-29,239,757</u>
Total equity		<u>261 550</u>	<u>2,117,699</u>
Long-term liabilities			
Other liabilities	4	28,642,562	24,870,175
Total long-term liabilities		<u>28,642,562</u>	<u>24,870,175</u>
Current liabilities			
Accounts payable			31,410
Tax liabilities			73,450
Other liabilities		0 0 137	40,040
Accrued costs and prepaid income		472 488	461,840
Total short-term liabilities		<u>628 626 100</u>	<u>606,740</u>
Total equity and liabilities		<u>31,530,212</u>	<u>27,594,614</u>

Notes

Note 1 Accounting and valuation principles

The annual report is prepared in accordance with the Annual Accounts Act and BFNAR 2016:10 Annual report in smaller companies.

Depreciation

Applied depreciation periods:

Concessions, patents, licenses, trademarks and similar rights 5 years

The company reports internally developed intangible fixed assets according to the capitalization model. This means that all expenses relating to the production of an internally developed intangible fixed asset are capitalized and written off during the asset's estimated useful life, under the conditions that the criteria in BFNAR 2012:1 are met. Depreciation of development costs has not taken place while the development is ongoing.

Key figure definitions

Equity

ratio Equity and untaxed reserves (with deduction for deferred tax) in relation to total assets.

Note 2 The average number of employees

2022-01-01
- 2022-12-31

the average number of employees

2

Note 3 Concessions, patents, licenses, trademarks and similar rights

	<u>2022-12-31</u>
Initial acquisition values	26,857,456
- Purchasing	4,134,866
- Sales/disposals	<u>-0</u>
Closing acquisition values	30,992,322
Recorded value	<u>30,992,322</u>

Note 4 Long-term liabilities

	<u>2022-12-31</u>
Liabilities to be paid later than five years after the balance sheet date	28,642,562

Comment

No debts are due for payment later than five years after the balance sheet date. Entering long-term liabilities 24,870 175, repaid loans 135,655 and 226,093, taken loans 337,254, exchange rate adjustments 3,857,276 (exchange rate USD/SEK 10.4371 as of December 31, 2022 compared to 9.0437 as of December 31, 2021). Ending long-term liabilities SEK 28,642,562.

Örebro

Ekaterina Ragnarsson
Ekaterina Ragnarsson
Board member
2023-06-30

William John Bryant
William John Bryant
CEO
2023-06-30