

Company Registration No. 10534682 (England and Wales)

DATAIKU LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 JANUARY 2024

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DATAIKU LTD

COMPANY INFORMATION

Directors	F Douetteau A M N Towns
Company number	10534682
Registered office	6 Devonshire Square Office number 06-101 London EC2M 4YE
Auditor	RSM UK Audit LLP Chartered Accountants Davidson House Forbury Square Reading Berkshire RG1 3EU

DATAIKU LTD

STRATEGIC REPORT

FOR THE PERIOD ENDED 31 JANUARY 2024

The directors present their Strategic Report with the financial statements of the company for the 13 month period ended 31 January 2024.

Comparative reporting period

In the current period, the company prepared a 13 month set of financial statements from 1 January 2023 to 31 January 2024 to align their reporting date with the rest of the group. The results in the prior period reflect the year from 1 January 2022 to 31 December 2022, therefore the comparative results are not entirely comparable.

Fair review of the business

Dataiku Ltd is the subsidiary of Dataiku Inc. which is headquartered in New York City. The principal activity of the company in the year under review was that of data analysis. Dataiku created a platform for everyday artificial intelligence ("AI") that allows companies to leverage one central solution to design, deploy, govern and manage AI and analytics applications. Dataiku's customers worldwide use the platform to integrate and streamline their use of data and AI, driving a diverse use of cases from fraud detection and customer churn prevention to predictive maintenance and supply chain optimisation.

Dataiku Ltd continued to grow with the number of employees rising from 123 in 2022 to 131 in 2024 and turnover of £33.6m for the 13 months ending 31 January 2024 (12 months ending 31 December 2022: £29.3m).

Principal risks and uncertainties

The management of the business and the delivery of the company's strategy are subject to a number of risks, which are described in more detail below.

Business environment and market risks

The data and analytics market is rapidly evolving. In many cases, our primary competitors are custom-built approaches in which potential customers have made significant investments. In addition, we compete with small and large software companies that offer one or more capabilities that are competitive with our platform.

Additionally, analytics, business intelligence, business applications, low-code development and data management companies, which already offer products and services in adjacent markets, have introduced products and services that may become competitive with our solution, and we could also face competition from new market entrants, some of whom might be our current technology partners.

Economic risks

General economic conditions may adversely affect our revenue. If economic growth is slowed, many customers may delay or reduce technology purchases. This could result in reductions in sales of our products, longer sales cycles, slower adoption.

In January 2020, the United Kingdom left the European Union and entered a transition period that ended on December 31, 2020. The company faces risks associated with the potential uncertainty and disruptions following the transition period, including with respect to volatility in exchange rates and interest rates and potential material changes to the regulatory regime applicable to our operations and corporate structure in the UK.

People risk

To execute our growth plan, we must attract and retain highly qualified personnel. Competition for these personnel is intense, especially for engineers and other sales and technology professionals experienced in designing, developing, and selling products similar to our solution.

Key Performance Indicators (KPI's)

The key performance indicator for the company is revenue showing a 14.67% growth from £29.3m for the 12 months ended 31 December 2022 to £33.6m for the 13 months ended 31 January 2024.

The parent has a number of internal business targets that are closely monitored by the company's director. Targets that are monitored closely are, among others, annual recurring revenue ("ARR") and the number of new customers. As these targets are monitored at the parent level and not the company level, there are no specific non-financial KPIs used by the company's director to monitor performance.

DATAIKU LTD

STRATEGIC REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2024

Future developments

The company believes that future outlook will bring further revenue growth from our sales of Dataiku software.

On behalf of the board

A. Towns

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A M N Towns

Director

Date: 28/01/25
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DATAIKU LTD

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 JANUARY 2024

The directors present their annual report and financial statements for the 13 month period ended 31 January 2024.

Principal activities

The principal activity of the company continued to be that of data analysis.

Comparative reporting period

In the current period, the company prepared a 13 month set of financial statements from 1 January 2023 to 31 January 2024 to align their reporting date with the rest of the group. The results in the prior period reflect the year from 1 January 2022 to 31 December 2022, therefore the comparative results are not entirely comparable.

Results and dividends

The results for the period are set out on page 8.

No ordinary dividends were paid in the current period (2022: £nil). The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

F Douetteau
A M N Towns

Auditor

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Strategic report

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of future developments and financial risk management.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

A. Towns

.....
A M N Towns
Director

28/01/25
Date:

DATAIKU LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 JANUARY 2024

The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATAIKU LTD

Opinion

We have audited the financial statements of Dataiku Ltd (the 'company') for the period ended 31 January 2024 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2024 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATAIKU LTD (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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, the directors are responsible for assessing the company'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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks that the company operates in and how the company is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DATAIKU LTD (CONTINUED)

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and the Companies Act 2006. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statements and disclosures.

The audit engagement team identified the risk of management override of controls and revenue recognition, specifically in terms of cut off as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and testing a sample of revenue transactions either side of the period end to ensure that revenue had been recognised in the correct accounting period.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mayulee Pinkerton

Mayulee Pinkerton CA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire, RG1 3EU
29/01/25

DATAIKU LTD

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 JANUARY 2024

		Period ended 31 January 2024	Year ended 31 December 2022 as restated
	Notes	£	£
Turnover	4	33,567,202	29,272,768
Administrative expenses		(33,380,639)	(28,096,797)
Operating profit	7	186,563	1,175,971
Interest receivable and similar income	8	100,871	-
Interest payable and similar expenses	9	(537,316)	(72,756)
(Loss)/profit before taxation		(249,882)	1,103,215
Tax on (loss)/profit	10	-	-
(Loss)/profit for the financial period		(249,882)	1,103,215

DATAIKU LTD**STATEMENT OF FINANCIAL POSITION****AS AT 31 JANUARY 2024**

	Notes	2024 £	£	2022 £	£
Fixed assets					
Tangible assets	11		55,974		73,793
Current assets					
Debtors	12	39,076,027		14,088,243	
Cash at bank and in hand		3,109,192		5,872,330	
		42,185,219		19,960,573	
Creditors: amounts falling due within one year	13	(47,440,042)		(26,009,126)	
Net current liabilities			(5,254,823)		(6,048,553)
Total assets less current liabilities			(5,198,849)		(5,974,760)
Capital and reserves					
Called up share capital	14		100		100
Profit and loss reserves	15		(5,198,949)		(5,974,860)
Total equity			(5,198,849)		(5,974,760)

The financial statements were approved by the board of directors and authorised for issue on 28/01/25 and are signed on its behalf by:

A. Towns

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A M N Towns
Director

DATAIKU LTD

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 JANUARY 2024

	Notes	Share capital £	Profit and loss reserves £	Total £
As restated for the period ended 31 December 2022:				
Balance at 1 January 2022		100	(7,832,783)	(7,832,683)
Year ended 31 December 2022:				
Profit and total comprehensive income for the year		-	1,103,215	1,103,215
Credit to equity for equity settled share-based payments		-	754,708	754,708
Balance at 31 December 2022 (as restated)		100	(5,974,860)	(5,974,760)
Period ended 31 January 2024:				
Loss and total comprehensive income for the period		-	(249,882)	(249,882)
Credit to equity for equity settled share-based payments		-	1,025,793	1,025,793
Balance at 31 January 2024		100	(5,198,949)	(5,198,849)

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2024

1 Accounting policies

Company information

Dataiku Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 6 Devonshire Square, Office number 06-101, London, EC2M 4YE.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006, including the provisions of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

Dataiku Ltd is a wholly owned subsidiary of Dataiku Inc. and the results of Dataiku Ltd are included in the consolidated financial statements of Dataiku Inc. which are available from its registered office, 6 Devonshire Square, Office number Dataiku Inc., 902 Broadway, 8th Floor, New York, NY 10010-6037, United States of America.

Going concern

As at 31 January 2024, the company had net current liabilities of £5,254,823 (2022: £6,048,553) and net liabilities of £5,198,849 (2022: £5,974,760). During the period ended 31 January 2024 the company made a loss of £249,882 (2022 profit of: £1,103,215). At the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company is dependent upon continued support from the parent company, Dataiku Inc. who have provided written confirmation of their willingness to provide continued financial support to the company for the foreseeable future, defined as at least 12 months from the date of signing the Dataiku Ltd financial statements for the period ended 31 January 2024. Dataiku, Inc. has prepared group forecasts covering a period of at least 12 months from the date of approval of these financial statements which take into consideration the economic and political uncertainty. These forecasts indicate that the group has sufficient funding and resources available to it to enable the group to meet its forecasted operating expenditure for at least 12 months from the date of signing these financial statements. Based on this support and forecasts, the directors consider it appropriate to prepare these financial statements on the going concern basis.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

Reporting period

In the current period, the company prepared a 13 month set of financial statements from 1 January 2023 to 31 January 2024 to align their reporting date with the rest of the group. The results in the prior period reflect the year from 1 January 2022 to 31 December 2022, therefore the comparative results are not entirely comparable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 years straight line
Fixtures and fittings	3-5 years straight line
Office equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts owed by group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination and the amounts that can be deducted or assessed for tax. The deferred tax recognised is adjusted against goodwill.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are included within accruals.

Share-based payments

The company participates in a share-based payment arrangement where its parent company, Dataiku Inc, grants share rights to its employees. The company has elected to recognise and measure its share-based payment expense on the basis of a reasonable allocation. This being based on the number of employees benefiting from the share-based payment plan employed by each group entity. As the company has no obligation towards the employee, the share-based payment arrangement is an equity-settled scheme recognised as a capital contribution.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Impairment of trade, intercompany and other debtors

The company makes an estimate of the recoverable value of trade, intercompany and other debtors. When assessing the impairment of trade, intercompany and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

3 Prior period adjustment

During the period the directors identified an error relating to a previously unrecognised share-based payment charge for Dataiku Ltd employees. The company participates in a share-based payment arrangement where its parent company, Dataiku Inc, grants share rights to the employees of the company. The allocation of this charge based on the number of employees became material for recognition for Dataiku Ltd in the prior year and has therefore been corrected.

The prior period adjustment recognises this charge and the corresponding capital contribution. This adjustment has no impact to the company's financial position but the impact on the prior year's profit is shown in the table below.

Changes to the statement of financial position

	As previously reported £	Adjustment £	As restated at 31 Dec 2022 £
Capital and reserves			
Profit and loss	(5,974,860)	-	(5,974,860)
Total equity	(5,974,760)	-	(5,974,760)

Changes to the statement of comprehensive income

	As previously reported £	Adjustment £	As restated £
Year ended 31 December 2022			
Administrative expenses	(27,342,089)	(754,708)	(28,096,797)
Profit for the financial period	1,857,923	(754,708)	1,103,215

4 Turnover and other revenue

	Period ended 31 January 2024 £	Year ended 31 December 2022 £
Turnover analysed by class of business		
Software	33,567,202	29,272,768
Turnover analysed by geographical market		
United Kingdom	17,318,904	24,598,569
Rest of Europe	13,847,262	3,694,925
Rest of the World	2,401,036	979,274
	33,567,202	29,272,768

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

5 Employees

The average monthly number of persons employed by the company during the period was:

	Period ended 31 January 2024 Number	Year ended 31 December 2022 Number
Research and Development	19	8
Sales and Marketing	94	89
General and Administrative	18	26
Total	131	123

Their aggregate remuneration comprised:

	Period ended 31 January 2024 £	Year ended 31 December 2022 as restated £
Wages and salaries	16,715,164	14,093,124
Share based payments	1,025,793	754,708
Social security costs	2,135,467	1,844,989
Pension costs	641,024	507,722
	20,517,448	17,200,543

6 Directors' remuneration

During the period, no directors received any emoluments and no pension contributions were made on behalf of the directors. The directors were remunerated through the wider group companies.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

7 Operating profit

	Period ended 31 January 2024 £	Year ended 31 December 2022 as restated £
Operating profit for the period is stated after charging/(crediting):		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	632,696	(717,415)
Fees payable to the company's auditor for the audit of the company's financial statements	50,000	42,000
Depreciation of owned tangible fixed assets	24,699	35,220
Share-based payments	1,025,793	754,708
Operating lease charges	582,010	779,370

8 Interest receivable and similar income

	Period ended 31 January 2024 £	Year ended 31 January 2022 £
Interest income		
Interest on bank deposits	100,871	-

9 Interest payable and similar expenses

	Period ended 31 January 2024 £	Year ended 31 December 2022 £
Interest payable to group undertakings	537,316	72,756

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

10 Taxation

The total tax charge for the period included in the income statement can be reconciled to the (loss)/profit before tax multiplied by the standard rate of tax as follows:

	Period ended 31 January 2024 £	Year ended 31 December 2022 £
(Loss)/profit before taxation	(249,882)	1,103,215
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 23.64% (2022: 19.00%)	(59,072)	209,611
Tax effect of expenses that are not deductible in determining taxable profit	263,382	160,412
Permanent capital allowances in excess of depreciation	252	(13,320)
Deferred tax adjustments in respect of prior years	(70,168)	10,230
Remeasurement of deferred tax for changes in tax rates	11,802	112,643
Movement of deferred tax not recognised	(146,196)	(479,576)
Taxation charge for the period	-	-

No liability to UK corporation tax arose for the period ended 31 January 2024 nor for year ended 31 December 2022.

In the budget on 3 March 2021, the UK Government announced an increase in the main UK corporation tax rate from 19% to 25% with effect from 1 April 2023. The change in rate was substantively enacted on 24 May 2021.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

11 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2023	-	63,938	100,392	164,330
Additions	6,880	-	-	6,880
Disposals	-	-	(5,498)	(5,498)
At 31 January 2024	6,880	63,938	94,894	165,712
Depreciation and impairment				
At 1 January 2023	-	22,517	68,020	90,537
Depreciation charged in the period	344	12,883	11,472	24,699
Eliminated in respect of disposals	-	-	(5,498)	(5,498)
At 31 January 2024	344	35,400	73,994	109,738
Carrying amount				
At 31 January 2024	6,536	28,538	20,900	55,974
At 31 December 2022	-	41,421	32,372	73,793

12 Debtors

	2024 £	2022 £
Amounts falling due within one year:		
Trade debtors	10,792,077	8,197,112
Amounts owed by group undertakings	27,971,853	4,997,607
Prepayments and accrued income	312,097	893,524
	39,076,027	14,088,243

Amounts owed by group undertakings are interest free, have no fixed terms of repayment and are repayable on demand.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

13 Creditors: amounts falling due within one year

	2024 £	2022 £
Trade creditors	250,295	53,693
Amounts owed to group undertakings	32,490,442	14,817,282
Taxation and social security	1,031,091	1,345,948
Other creditors	19,674	11,949
Accruals and deferred income	13,648,540	9,780,254
	<u>47,440,042</u>	<u>26,009,126</u>

Amounts owed to group undertakings incur interest of 3.44%, are unsecured and not subject to any fixed repayment terms.

14 Share capital

	2024 Number	2022 Number	2024 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The shares have attached to them full voting, dividends and capital distribution (including on winding up) rights. They do not confer any rights of redemption.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

15 Reserves

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

16 Retirement benefit schemes

	Period ended 31 January 2024 £	Year ended 31 December 2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	641,024	507,722

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £115,094 (2022: £88,681) were payable to the fund at the year end and are included within accruals.

17 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2022 £
Within one year	401,805	602,708
Between one and five years	167,419	723,249
	569,224	1,325,957

18 Events after the reporting date

On 3rd June 2024, the company took out a loan of £5,000,000 with Dataiku SAS. The loan will incur interest at a rate per annum equal to Sterling Overnight Index Average (SONIA) plus 214 basis points spread and 50 basis points risk adjustment for each Interest Period for such advances. The loan is repayable on 30th June 2027.

19 Related party transactions

In accordance with Financial Reporting Standard 102 'section 33', the company has taken advantage of the exemption for subsidiary undertakings, where all of the voting rights are controlled within a group, not to disclose related party transactions within that group.

DATAIKU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2024

20 Ultimate controlling party

The immediate and ultimate parent company is Dataiku Inc., a company registered in the United States of America.

The directors consider there to be no ultimate controlling party.

The smallest and largest group accounts in which the company's accounts are consolidated is Dataiku Inc. Copies of the group accounts can be obtained from its registered office: Dataiku Inc., 902 Broadway, 8th Floor, New York, NY 10010-6037, United States of America.