

Amazon Web Services EMEA SARL, Niederlassung Deutschland**München****Befreiender Jahresabschluss zum Geschäftsjahr vom 01.01.2022 bis zum 31.12.2022**

Amazon Web Services EMEA SARL

Luxemburg/Luxemburg

Registre de Commerce et des Sociétés

Numéro RCS: B186284

Référence de dépôt: L230038878

Déposé et enregistré le 06/03/2023

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

Amazon Web Services EMEA SARL

Luxembourg**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	153.214.342,00	110	190.848.951,00
I. Intangible assets	1111	3 111	8.629.936,00	112	25.470.450,00
1. Costs of development	1113	113		114	



		Reference(s)		Current year		Previous year
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115		115	8.629.936,00	116	25.470.450,00
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117	8.629.936,00	118	25.470.450,00
b) created by the undertaking itself	1119		119		120	
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121		122	
4. Payments on account and intangible assets under development	1123		123		124	
II. Tangible assets	1125	4	125	112.480.184,00	126	74.034.924,00
1. Land and buildings	1127		127		128	
2. Plant and machinery	1129		129		130	
3. Other fixtures and fittings, tools and equipment	1131		131	75.910.459,00	132	71.170.816,00
4. Payments on account and tangible assets in the course of construction	1133		133	36.569.725,00	134	2.864.108,00
III. Financial assets	1135		135	32.104.222,00	136	91.343.577,00
1. Shares in affiliated undertakings	1137	5	137	29.380.611,00	138	88.695.646,00
2. Loans to affiliated undertakings	1139		139		140	
3. Participating interests	1141		141		142	
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Investments held as fixed assets	1145		145		146	
6. Other loans	1147		147	2.723.611,00	148	2.647.931,00
D. Current assets	1151		151	4.591.683.801,00	152	2.507.463.322,00
I. Stocks	1153		153		154	



	Reference(s)		Current year	Previous year
1. Raw materials and consumables	1155	155	156	
2. Work in progress	1157	157	158	
3. Finished goods and goods for resale	1159	159	160	
4. Payments on account	1161	161	162	
II. Debtors	1163	163	4.498.250.688,00	2.329.719.344,00
1. Trade debtors	1165	6	2.293.493.247,00	1.855.492.320,00
a) becoming due and payable within one year	1167	167	2.293.493.247,00	1.855.492.320,00
b) becoming due and payable after more than one year	1169	169		
2. Amounts owed by affiliated undertakings	1171	7	2.202.743.702,00	468.275.855,00
a) becoming due and payable within one year	1173	173	2.202.743.702,00	468.275.855,00
b) becoming due and payable after more than one year	1175	175		
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177	177		
a) becoming due and payable within one year	1179	179		
b) becoming due and payable after more than one year	1181	181		
4. Other debtors	1183	183	2.013.739,00	5.951.169,00
a) becoming due and payable within one year	1185	185	2.013.739,00	5.951.169,00
b) becoming due and payable after more than one year	1187	187		
III. Investments	1189	189		
1. Shares in affiliated undertakings	1191	191		
2. Own shares	1209	209		
3. Other investments	1195	195		
IV. Cash at bank and in hand	1197	197	93.433.113,00	177.743.978,00



		Reference(s)		Current year		Previous year
E. Prepayments	1199	8	199	96.346.095,00	200	601.502.132,00
TOTAL (ASSETS)			201	4.841.244.238,00	202	3.299.814.405,00

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	9	301	1.440.182.134,00	302	1.140.905.305,00
I. Subscribed capital	1303		303	25.000,00	304	25.000,00
II. Share premium account	1305		305	638.655.037,00	306	638.655.037,00
III. Revaluation reserve	1307		307	11.509.060,00	308	32.039.314,00
IV. Reserves	1309		309	1.420.625,00	310	1.420.625,00
1. Legal reserve	1311		311	2.500,00	312	2.500,00
2. Reserve for own shares	1313		313		314	
3. Reserves provided for by the articles of association	1315		315		316	
4. Other reserves, including the fair value reserve	1429		429	1.418.125,00	430	1.418.125,00
a) other available reserves	1431		431		432	
b) other non available reserves	1433		433	1.418.125,00	434	1.418.125,00
V. Profit or loss brought forward	1319		319	468.765.329,00	320	263.861.971,00
VI. Profit or loss for the financial year	1321		321	319.807.083,00	322	204.903.358,00
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
B. Provisions	1331		331		332	
1. Provisions for pensions and similar obligations	1333		333		334	
2. Provisions for taxation	1335		335		336	
3. Other provisions	1337		337		338	
C. Creditors	1435		435	2.057.553.694,00	436	1.285.676.895,00
1. Debenture loans	1437		437		438	
a) Convertible loans	1439		439		440	



	Reference(s)		Current year	Previous year
i) becoming due and payable within one year	1441	441	442	
ii) becoming due and payable after more than one year	1443	443	444	
b) Non convertible loans	1445	445	446	
i) becoming due and payable within one year	1447	447	448	
ii) becoming due and payable after more than one year	1449	449	450	
2. Amounts owed to credit institutions	1355	355	356	
a) becoming due and payable within one year	1357	357	358	
b) becoming due and payable after more than one year	1359	359	360	
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361	361	362	
a) becoming due and payable within one year	1363	363	364	
b) becoming due and payable after more than one year	1365	365	366	
4. Trade creditors	1367	10	367	147.085.531,00
a) becoming due and payable within one year	1369		369	147.085.531,00
b) becoming due and payable after more than one year	1371		371	372
5. Bills of exchange payable	1373		373	374
a) becoming due and payable within one year	1375		375	376
b) becoming due and payable after more than one year	1377		377	378
6. Amounts owed to affiliated undertakings	1379	11	379	1.108.909.698,00
a) becoming due and payable within one year	1381		381	1.108.909.698,00



	Reference(s)		Current year		Previous year
b) becoming due and payable after more than one year	1383	383		384	
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385	385		386	
a) becoming due and payable within one year	1387	387		388	
b) becoming due and payable after more than one year	1389	389		390	
8. Other creditors	1451	451	801.558.465,00	452	629.356.534,00
a) Tax authorities	1393	12	521.851.669,00	394	401.145.862,00
b) Social security authorities	1395	395	101.509.774,00	396	79.445.019,00
c) Other creditors	1397	10	178.197.022,00	398	148.765.653,00
i) becoming due and payable within one year	1399	399	166.227.955,00	400	142.832.191,00
ii) becoming due and payable after more than one year	1401	401	11.969.067,00	402	5.933.462,00
D. Deferred income	1403	13	1.343.508.410,00	404	873.232.205,00
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405	4.841.244.238,00	406	3.299.814.405,00

PROFIT AND LOSS ACCOUNT Financial year from 01 01/01/2022 to 02 31/12/2022 (in EUR)

Amazon Web Services EMEA SARL

Luxembourg

	Reference(s)		Current year		Previous year
1. Net turnover	1701	701	12.136.370.672,00	702	8.270.119.269,00
2. Variation in stocks of finished goods and in work in progress	1703	703		704	
3. Work performed by the undertaking for its own purposes and capitalised	1705	705		706	



		Reference(s)		Current year		Previous year
4. Other operating income	1713		713		714	
5. Raw materials and consumables and other external expenses	1671		671	-5.024.751.343,00	672	-3.693.826.205,00
a) Raw materials and consumables	1601		601		602	
b) Other external expenses	1603	14	603	-5.024.751.343,00	604	-3.693.826.205,00
6. Staff costs	1605	15 & 16	605	-1.842.118.988,00	606	-1.376.020.170,00
a) Wages and salaries	1607		607	-1.531.850.508,00	608	-1.143.570.437,00
b) Social security costs	1609		609	-310.268.480,00	610	-232.449.733,00
i) relating to pensions	1653		653	-74.342.489,00	654	-46.926.963,00
ii) other social security costs	1655		655	-235.925.991,00	656	-185.522.770,00
c) Other staff costs	1613		613		614	
7. Value adjustments	1657		657	-46.973.786,00	658	-18.135.495,00
a) in respect of formation expenses and of tangible and intangible fixed assets	1659	3&4	659	-36.459.142,00	660	-30.101.910,00
b) in respect of current assets	1661	6	661	-10.514.644,00	662	11.966.415,00
8. Other operating expenses	1621	17	621	-4.933.708.022,00	622	-2.977.884.495,00
9. Income from participating interests	1715		715	81.113.174,00	716	
a) derived from affiliated undertakings	1717	5	717	81.113.174,00	718	
b) other income from participating interests	1719		719		720	
10. Income from other investments and loans forming part of the fixed assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income not included under a)	1725		725		726	
11. Other interest receivable and similar income	1727	18	727	441.186.143,00	728	123.029.565,00
a) derived from affiliated undertakings	1729		729	13.917.296,00	730	1.780.465,00
b) other interest and similar income	1731		731	427.268.847,00	732	121.249.100,00



	Reference(s)		Current year		Previous year	
12. Share of profit or loss of undertakings accounted for under the equity method	1663		663		664	
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	5	665	-60.864.611,00	666	-1.592.391,00
14. Interest payable and similar expenses	1627	19	627	-355.421.788,00	628	-79.456.493,00
a) concerning affiliated undertakings	1629		629	-131.848.069,00	630	-8.934.619,00
b) other interest and similar expenses	1631		631	-223.573.719,00	632	-70.521.874,00
15. Tax on profit or loss	1635	12	635	-67.495.695,00	636	-35.751.450,00
16. Profit or loss after taxation	1667		667	327.335.756,00	668	210.482.135,00
17. Other taxes not shown under items 1 to 16	1637	12	637	-7.528.673,00	638	-5.578.777,00
18. Profit or loss for the financial year	1669		669	319.807.083,00	670	204.903.358,00

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Independent auditor's report

To the Shareholder of

Amazon Web Services EMEA SARL

38, avenue John F. Kennedy

L-1855 Luxembourg

Report on the audit of the annual accounts



Opinion

We have audited the annual accounts of Amazon Web Services EMEA SARL (the "Company"), which comprise the balance sheet as at 31 December 2022, and the profit and loss account for the year then ended, and the notes to the annual accounts, including a summary of significant accounting policies.

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of the Company as at 31 December 2022, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with international Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the annual accounts" section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the annual accounts, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Managers is responsible for the other information. The other information comprises the information included in the management report but does not include the annual accounts and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the annual accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the annual accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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 this fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers and those charged with governance for the annual accounts

The Board of Managers is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such Internal control as the Board of Managers determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Managers is 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 Board of Managers either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF 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 annual accounts.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers.
- Conclude on the appropriateness of Board of Managers' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

The management report is consistent with the annual accounts and has been prepared in accordance with applicable legal requirements.

Luxembourg, 14 February 2023

Ernst & Young
Société anonyme
Cabinet de révision agréé

Gaël Denis

Notes to the annual accounts As at 31 December 2022

Note 1 - General

Amazon Web Services EMEA SARL (the "Company") was incorporated in Luxembourg on 14 April 2014. The registered office is established at 38, avenue John F. Kennedy, L-1855 Luxembourg. The registration number is B 186.284.

The financial year begins on 1 January and ends on 31 December of each year.

The Company's principal purpose is to sell and promote cloud computing services and to sell professional and training services.

The Company has registered branches in Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Israel, Italy, Kuwait, the Netherlands, Norway, Poland, Portugal, Romania, Saudi Arabia, Spain, Sweden, Switzerland, the United Arab Emirates and the United Kingdom.

The Company's accounts are included within the consolidated accounts of Amazon.com, Inc., located in the United States at 410 Terry Avenue North, Seattle, Washington 98109-5210, USA.

As Amazon.com, Inc., which is the ultimate parent, prepares consolidated accounts, the Company is exempt from preparing consolidated accounts. These consolidated accounts are available at the ultimate parent company's office located in the United States.

Note 2 - Significant accounting policies

General principles

The annual accounts are drawn up in conformity with the Luxembourg legal and regulatory requirements and according to generally accepted accounting principles applicable in Luxembourg.

Tangible and intangible fixed assets

Tangible and intangible fixed assets are stated at cost less accumulated depreciation and amortization and any impairment adjustments. Depreciation and amortization are calculated on a straight line basis over the estimated useful life of the assets (2 to 10 years for tangible fixed assets and 2.5 to 5 years for intangible fixed assets). Leasehold improvements are depreciated over the lesser of their expected useful life or the lease term. The carrying values of tangible and intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

Financial fixed assets

Shares in affiliated undertakings are valued at their historical cost.

When management considers that a permanent impairment in the value of financial fixed assets exists, a value adjustment is recognized, so that they are valued at the lower value to be attributed to them at the balance sheet date. These value adjustments may not be continued if the events for which the value adjustments were made have ceased to apply.

Debtors

Debtors are recorded at their nominal value. A value adjustment is made when their reimbursement is partly or completely in doubt. These value adjustments may not be continued if the reasons for which the value adjustments were made have ceased to apply.

Cash at bank and in hand

Cash at bank and in hand consists of cash with banks.

Creditors

Debts are recorded at their repayment value.

Revenue recognition

Revenue is measured based on the amount of consideration that the Company expects to receive, reduced by estimates for promotional discounts and rebates.

AWS arrangements include sales of compute, storage, database, and other services. Revenue is allocated to services using stand-alone selling prices and is primarily recognized when the customer uses these services.

Foreign currency translation

The Company maintains its books and records in EUR. Transactions in other currencies are translated into EUR at the rates of exchange prevailing on the dates of the transactions.

Non-monetary assets and liabilities denominated in other currencies are translated into EUR at the historical exchange rate. Other assets and liabilities denominated in other currencies are translated into EUR at the exchange rate at the balance sheet date. Realized exchange gains and losses and unrealized exchange losses are reflected in the profit and loss account. Unrealized exchange gains are recorded in Capital and reserves under "Revaluation reserve".

The Company has business units which transact most of their business in their own functional currency. For purposes of including these business units into the annual accounts of the Company, the balance sheet is translated from non-EUR functional currencies to EUR using the closing rate method, including amounts owed between the non-EUR functional currency business units and EUR business units. Profit and loss accounts are translated at average exchange rates prevailing throughout the year. Exchange differences arising from this translation are recorded in Capital and reserves under "Revaluation reserve".

The following table presents the currency translation rates from functional currencies for the significant business units to EUR as of 31 December 2022 and 2021, and the average rates for the years ended 31 December 2022 and 2021.

	2022 Average rate	31 December 2022 Closing rate	2021 Average rate	31 December 2021 Closing rate
CHF	1.00	1.01	0.93	0.96
CZK	0.04	0.04	0.04	0.04
DKK	0.13	0.13	0.13	0.13
GBP	1.17	1.13	1.16	1.19
ILS	0.28	0.27	0.26	0.28
KWD	3.10	3.05	2.80	2.91
NOK	0.10	0.10	0.10	0.10
PLN	0.21	0.21	0.22	0.22
RON	0.20	0.20	0.20	0.20
SAR	0.25	0.25	0.23	0.23
SEK	0.09	0.09	0.10	0.10

Use of estimates

The preparation of annual accounts in conformity with the Luxembourg legal and regulatory requirements requires estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent liabilities in the annual accounts. Estimates are used for, but not limited to, useful lives of fixed assets, valuation and impairment of investments, collectability of receivables, income taxes and contingencies. Actual results could differ materially from those estimates.

Note 3 - Intangible assets

Intangible assets mainly consist of goodwill and customer contracts.

	31 December 2022	31 December 2021
	TEUR	TEUR
Cost at the beginning of the year	222,666	222,666
Additions	210	-



	31 December 2022	31 December 2021
	TEUR	TEUR
Disposals	-	-
Cost at the end of the year	222,876	222,666
Accumulated amortization at the beginning of the year	(197,196)	(180,215)
Amortization charged during the year	(17,050)	(16,981)
Disposals	-	-
Accumulated amortization at the end of the year	(214,246)	(197,196)
Net book value at the end of the year	8,630	25,470

Note 4 - Tangible assets

Tangible assets mainly consist of furniture and equipment, leasehold improvements and tangible assets under development.

	31 December 2022	31 December 2021
	TEUR	TEUR
Cost at the beginning of the year	98,580	63,924
Additions	59,018	34,874
Disposals	(4,825)	(218)
Cost at the end of the year	152,773	98,580
Accumulated depreciation at the beginning of the year	(24,545)	(11,440)
Depreciation charged during the year	(19,409)	(13,121)
Disposals	3,661	16
Accumulated depreciation at the end of the year	(40,293)	(24,545)
Net book value at the end of the year	112,480	74,035

Note 5 - Shares in affiliated undertakings

Undertakings in which the Company holds at least 20% of their share capital are as follows:

Company name	Ownership		Carrying amount	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	%	%	TEUR	TEUR
Amazon Web Services Germany GmbH, Germany	100%	100%	13,292	13,292
Amazon Web Services Israel Ltd., Israel	100%	100%	6,354	6,354
Amazon Web Services Switzerland GmbH, Switzerland	100%	100%	3,311	3,311
Amazon Kuiper UK Limited, UK (formerly Amazon Web Services UK Limited) ⁽¹⁾	100%	100%	2,381	63,246
Others			4,043	2,493



Company name	Ownership		Carrying amount	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	%	%	TEUR	TEUR
Total			29,381	88,696

⁽¹⁾ In May 2022, the Company received a dividend of TGBP 69,000 (TEUR 81,113) from Amazon Kuiper UK Limited, UK (formerly Amazon Web Services UK Limited) and, as a result, recorded a value adjustment of TEUR 60,865 on its investment.

Art. 65 paragraph (1) 2° of the amended law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings (the "law") requires the disclosure of the amount of capital and reserves and profit and loss for the last financial year of each affiliated undertaking. In conformity with art 67 (3) of the law, these details have been omitted since the undertakings are included in the consolidated annual accounts of Amazon.com, Inc..

Note 6 - Trade debtors

	31 December 2022	31 December 2021
	TEUR	TEUR
Outstanding billed revenues	2,346,811	1,898,295
Provision for doubtful accounts	(53,318)	(42,803)
Total	2,293,493	1,855,492

Note 7 - Amounts owed by affiliated undertakings

Company name	31 December 2022	31 December 2021
	TEUR	TEUR
Amazon Europe Core S.à r.l., Luxembourg	1,567,151	387,072
Amazon International Services SARL, Luxembourg	531,548	46,748
Others	104,045	34,456
Total	2,202,744	468,276

The amounts owed by affiliated undertakings mainly consist of cash pooling arrangements and receivables for services provided.

Note 8 - Prepayments

Prepayments are recorded when payments are made in advance of receiving the related services.

Prepayments to Amazon Data Services Ireland Limited, Ireland are nil (2021: TEUR 520,505).

Note 9 - Capital and reserves

	31 December 2021	Allocation of results	Translation adjustment	Results for the year	31 December 2022
	TEUR	TEUR	TEUR	TEUR	TEUR
Subscribed capital	25	-	-	-	25
Share premium account	638,655	-	-	-	638,655
Revaluation reserve	32,039	-	(20,530)	-	11,509
Legal reserve	3	-	-	-	3



	31 December 2021	Allocation of results	Translation adjustment	Results for the year	31 December 2022
	TEUR	TEUR	TEUR	TEUR	TEUR
Other non available reserves	1,418	-	-	-	1,418
Profit or (loss) brought forward	263,862	204,903	-	-	468,765
Profit or (loss) for the financial year	204,903	(204,903)	-	319,807	319,807
Total	1,140,905	-	(20,530)	319,807	1,440,182

Subscribed capital

As at 31 December 2022, the subscribed capital amounts to TEUR 25 divided into 2 shares with a par value of TEUR 12.5 each.

Legal reserve

In accordance with the Luxembourg company law, the Company is required to transfer a minimum of 5% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the legal reserve reaches 10% of the issued subscribed capital. The legal reserve is not available for distribution to the shareholder.

Other non available reserves

In accordance with Luxembourg tax law, the Company allocated under "other non available reserves" amounts that corresponded to five times the amount of the Net Wealth Tax. This reserve is non-distributable for a period of five years from the year following the one during which the Net Wealth Tax was reduced.

Note 10- Creditors

Trade and other creditors are recorded at their repayment value.

Note 11 - Amounts owed to affiliated undertakings

Company name	31 December 2022	31 December 2021
	TEUR	TEUR
Amazon Data Services Ireland Limited, Ireland	649,825	-
Amazon Technologies, Inc., USA	358,631	479,357
Amazon.com Services LLC, USA	26,227	14,754
Others	74,227	76,990
Total	1,108,910	571,101

The amounts owed to affiliated undertakings mainly consist of payables for services provided.

Note 12 - Tax

The Company is subject to all taxes applicable to commercial companies in Luxembourg, Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Israel, Italy, Kuwait, the Netherlands, Norway, Poland, Portugal, Romania, Saudi Arabia, Spain, Sweden, Switzerland, Turkey, the United Arab Emirates and the United Kingdom. The Company has secured approval, in conformity with Article 164 bis of the Luxembourg law on income tax, for the fiscal consolidation of the Company with Amazon Europe Core S.à r.l., Amazon EU S.à r.l., Amazon Media EU S.à r.l., Amazon Services Europe S.à r.l., Amazon Payments Europe S.C.A., Amazon Business EU SARL, Amazon International Services SARL, Twitch Europe S.à r.l. and Amazon Eurasia Holdings S.à r.l..

The Company is under, or may be subject to, audit or examination and additional assessments by relevant authorities of these particular jurisdictions. Although we believe our tax estimates are reasonable, the final outcome of such audits, investigations, and any other tax controversies could be materially different from our historical tax accruals.

Note 13- Deferred income

Deferred income is recorded when payments are received in advance of performing service obligations.

Note 14 - Other external expenses

Other external expenses are related to the operations of the Company, including provision of services from affiliated undertakings.

Note 15 - Staff costs

The Company employed an average of 10,643 employees during the financial year 2022 (2021: 8,157).

Note 16 - Emoluments

No emoluments, advances or credits were granted to the Board of Managers during the current and previous financial year.

Note 17 - Other operating expenses

Other operating expenses are primarily related to license agreements with affiliated undertakings.

Note 18 - Other interest receivable and similar income

Other interest receivable and similar income are primarily related to realized foreign exchange gains.

Note 19 - Interest payable and similar expenses

Interest payable and similar expenses are primarily related to foreign exchange losses.

Note 20 - Contingencies

The Company is from time to time subject to various claims, litigation, and other proceedings, in the course of its operations. The outcomes of such proceedings and other contingencies are inherently unpredictable, subject to significant uncertainties, and could be material to the Company's balance sheet and profit and loss account for a particular period. The Company evaluates, on a regular basis, developments in its proceedings and other contingencies that could affect the Company's estimates and assumptions, and makes adjustments and changes to its position as appropriate. Until the final resolution of such matters, if any of these estimates and assumptions change or prove to have been incorrect, the Company may recognize charges which could have a material effect on its balance sheet and profit and loss account.

Note 21 - Commitments

At 31 December 2022, the operating lease commitment amounts to TEUR 197,113 (2021: TEUR 224,285).

It is noted that the profit and loss account shows a profit amounting to EUR 319,807,083.

The Sole Shareholder decided to allocate the result of the financial year ending on 31 December 2022 as follows:

• Profit brought forward	EUR 468,765,329
• Profit for the Financial Year	EUR 319,807,083
• Release of the net wealth reserve	EUR 383,725
• Total aggregate profit carried forward	EUR 788,956,137

The result allocation is compliant with the proposition made by the Board of Managers.

For filing purpose to the 'Registre de Commerce et des Sociétés de Luxembourg'.

Luxembourg, 3 March 2023.