

Nutanix Denmark ApS

c/o Cowe Horwath
Rygårds Allé 104
DK-2900 Hellerup

CVR no. 41 42 36 76

Annual report 1 August 2022 - 31 July 2023

The annual report was presented and approved at
the Company's annual general meeting on

30 November 2023

Erkan Öztürk

Chairman of the annual general meeting

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Statement by the Executive Board

The Executive Board has today discussed and approved the annual report for Nutanix Denmark ApS for the financial year 1 August 2022 - 31 July 2023.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 July 2023 and of the results of the Company's operations for the financial year 1 August 2022 - 31 July 2023.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Management confirms that the Company fulfils the requirement to be exempt from audit.

Hellerup, 30 November 2023
Executive Board:

Erkan Öztürk

Raymond Hum

Prairie Rachel Padilla



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Auditor's report on compilation of financial statements

To the Management of Nutanix Denmark ApS

We have compiled the financial statements of Nutanix Denmark ApS for the financial year 1 August 2022 - 31 July 2023 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 Compilation Engagements.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 30 November 2023

KPMG
Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Niklas R. Filipsen
State Authorised Public Accountant
mne47781

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Management's review

Company details

Nutanix Denmark ApS
c/o Cowe Horwath
Rygårds Allé 104
DK-2900 Hellerup

CVR no.:	41 42 36 76
Established:	8 June 2020
Registered office:	Hellerup
Financial year:	1 August - 31 July

Executive Board

Erkan Öztürk
Raymond Hum
Prairie Rachel Padilla

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Management's review

Operating review

Principal activities

We provide a leading enterprise cloud platform that powers many of the world's business applications and end-user services by providing software solutions that digitise traditional silos of enterprise computing.

With the advent of cloud as a mainstream consumption paradigm, entities are increasingly keen to replatform existing IT environments with a hybrid cloud architecture that allows business to utilise a private cloud, leverage public cloud where applicable and distribute this hybrid cloud architecture to the edge where their business engages with devices and users. Our solution allows our customers to virtualise various clouds - private, public and edge - into one seamless cloud enabling entities to choose the right cloud for the right application.

Our solutions converge computing, visualisation, storage, networking, desktop, governance and security services in one integrated, simple-to-consume solution delivered through software. Further, our software and software as a service ("SaaS") solutions allow entities to simplify the complexities of a multi-cloud environment with automation, cost governance and compliance.

We underpin the platform with unique web-scale engineering and one-click operational simplicity that power any scale deployment while giving customers the freedom of choice across various hardware platforms, across various virtualisation solutions and across major public cloud providers.

Development in activities and financial position

The Company's income statement for 2022/23 shows a profit of DKK 570,314 as against a profit of DKK 395,229 in 2021/22. Equity in the Company's balance sheet at 31 July 2023 stood at DKK 1,579,480 as against DKK 1,009,166 at 31 July 2022.

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Income statement

DKK	Note	2022/23	2021/22
Gross profit		9,873,704	6,642,838
Staff costs	2	-9,078,802	-6,080,675
Profit before financial income and expenses		794,902	562,163
Other financial income		608	0
Other financial expenses		-26,978	-22,933
Profit before tax		768,532	539,230
Tax on profit for the year		-198,218	-144,001
Profit for the year		<u>570,314</u>	<u>395,229</u>
Proposed profit appropriation			
Retained earnings		<u>570,314</u>	<u>395,229</u>

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Balance sheet

DKK	Note	31/7 2023	31/7 2022
ASSETS			
Current assets			
Receivables			
Trade receivables		54,769	0
Receivables from group entities		3,042,570	1,254,052
Other receivables		429,491	419,097
		<u>3,526,830</u>	<u>1,673,149</u>
Cash at bank and in hand		<u>2,020,013</u>	<u>1,721,541</u>
Total current assets		<u>5,546,843</u>	<u>3,394,690</u>
TOTAL ASSETS		<u>5,546,843</u>	<u>3,394,690</u>

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Balance sheet

DKK	Note	31/7 2023	31/7 2022
EQUITY AND LIABILITIES			
Equity			
Contributed capital		40,000	40,000
Retained earnings		1,539,480	969,166
Total equity		<u>1,579,480</u>	<u>1,009,166</u>
Liabilities			
Current liabilities			
Trade payables		0	7,094
Corporation tax		193,226	9,168
Other payables, including taxes payable		3,774,137	2,369,262
		<u>3,967,363</u>	<u>2,385,524</u>
Total liabilities		<u>3,967,363</u>	<u>2,385,524</u>
TOTAL EQUITY AND LIABILITIES		<u>5,546,843</u>	<u>3,394,690</u>

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Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 August 2022	40,000	969,166	1,009,166
Transferred over the profit appropriation	0	570,314	570,314
Equity at 31 July 2023	40,000	1,539,480	1,579,480

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1 Accounting policies

The annual report of Nutanix Denmark ApS for 2022/23 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

Revenue is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received. Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are deducted from revenue.

Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on receivables, payables and transactions denominated in foreign currencies, amortisation of financial liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

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1 Accounting policies

Tax on profit for the year

Tax for the year comprises current corporation tax for the year. The tax expense relating to the profit for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Cash at bank and in hand

Cash comprises bank deposits.

Corporation tax

Current tax payable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Other liabilities are measured at amortised cost.

2 Staff costs

DKK	2022/23	2021/22
Wages and salaries	8,445,205	5,574,314
Pensions	613,384	461,757
Other social security expenses	20,213	44,604
	<u>9,078,802</u>	<u>6,080,675</u>
Average number of full-time employees	<u>6</u>	<u>5</u>

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3 Contractual obligations, contingencies, etc.

Operating lease obligations

The Company has entered into contractual obligations, including leases and rent agreements with a remaining term of up to three months. The liability at 31 July 2023 totalled DKK 196 thousand (DKK 186 thousand at 31 July 2022).

4 Related parties

Nutanix Denmark ApS' related parties comprise the following:

Control

Nutanix Netherlands BV, Mercuriusplein 1, 2132 HA Hoofddorp, the Netherlands.

Nutanix Netherlands BV holds the majority of the contributed capital in the Company.

Nutanix Denmark ApS is part of the consolidated financial statements of Nutanix Netherlands BV, Mercuriusplein 1, 2132 HA Hoofddorp, the Netherlands, and the consolidated financial statements of Nutanix Inc., 1740 Technology Drive, Suite 150, San Jose, CA 95110, United States of America which are the smallest and largest groups, respectively, in which the Company is included as a subsidiary.

The consolidated financial statements of Nutanix Netherlands BV can be obtained by contacting the company at the address above.