

Nutanix Denmark ApS

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

CVR no. 41 42 36 76

Annual report 1 August 2023 - 31 July 2024

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

26 February 2025

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 2023 - 31 July 2024.

The annual report has been prepared 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 2024 and of the results of the Company's operations for the financial year 1 August 2023 - 31 July 2024.

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.

Hellerup, 26 February 2025

Executive Board:

Erkan Öztürk

Raymond Hum

Prairie Rachel Padilla

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Independent auditor's extended review report on the financial statements

To the shareholder of Nutanix Denmark ApS

Opinion

We have performed an extended review of the financial statements of Nutanix Denmark ApS for the financial year 1 August 2023 - 31 July 2024 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, it is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 July 2024 and of the results of the Company's operations for the financial year 1 August 2023 - 31 July 2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibility for the extended review of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters regarding the scope of the extended review

There was no extended review of the financial statements for the financial year 01.08.22 - 31.07.23. Therefore, we have not previously issued an opinion regarding the extended review of the comparative figures in the financial statements for the financial year 01.08.22 - 31.07.23.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control that Management determines 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, Management 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 in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures in order to obtain further assurance for our conclusion.

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Independent auditor's extended review report on the financial statements

An extended review comprises procedures primarily consisting of making enquiries of Management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on these financial statements.

Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Søborg, 26 February 2025

Beierholm
Beierholm Godkendt Revisionspartnerselskab
CVR no. 32 89 54 68

Thomas Thomsen
State Authorised Public Accountant
mne34079

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Management's review

Company details

Nutanix Denmark ApS
c/o Crowe 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

Audit

Beierholm
Beierholm Godkendt Revisionspartnerselskab
Knud Højgaards Vej 9
DK-2860 Søborg
CVR no. 32 89 54 68

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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 businesses 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 into 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 powers 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 2023/24 shows a profit of DKK 619,077 as against a profit of DKK 570,314 in 2022/23. Equity in the Company's balance sheet at 31 July 2024 stood at DKK 2,198,557 as against DKK 1,579,480 at 31 July 2023.

The financial year was in line with forecast, and results for the year are considered satisfactory.

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Income statement

DKK	Note	2023/24	2022/23
Gross profit		15,556,728	15,360,303
Staff costs	2	-14,740,028	-14,565,401
Profit before financial income and expenses		816,700	794,902
Other financial income		0	608
Other financial expenses		-14,913	-26,978
Profit before tax		801,787	768,532
Tax on profit for the year		-182,710	-198,218
Profit for the year		<u>619,077</u>	<u>570,314</u>
Proposed profit appropriation			
Retained earnings		<u>619,077</u>	<u>570,314</u>
		<u>619,077</u>	<u>570,314</u>

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Balance sheet

DKK	Note	31/7 2024	31/7 2023
ASSETS			
Current assets			
Receivables			
Trade receivables		0	54,769
Receivables from group entities		1,772,941	3,042,570
Other receivables		618,723	364,278
Prepayments		66,983	65,213
		<u>2,458,647</u>	<u>3,526,830</u>
Cash at bank and in hand		<u>2,295,454</u>	<u>2,020,013</u>
Total current assets		<u>4,754,101</u>	<u>5,546,843</u>
TOTAL ASSETS		<u>4,754,101</u>	<u>5,546,843</u>

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DKK	Note	31/7 2024	31/7 2023
EQUITY AND LIABILITIES			
Equity			
Contributed capital		40,000	40,000
Retained earnings		2,158,557	1,539,480
Total equity		<u>2,198,557</u>	<u>1,579,480</u>
Liabilities			
Current liabilities			
Trade payables		25,815	0
Corporation tax		130,017	193,226
Other payables, including taxes payable		2,399,712	3,774,137
Total liabilities		<u>2,555,544</u>	<u>3,967,363</u>
TOTAL EQUITY AND LIABILITIES		<u>4,754,101</u>	<u>5,546,843</u>

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Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 August 2023	40,000	1,539,480	1,579,480
Transferred over the profit appropriation	0	619,077	619,077
Equity at 31 July 2024	40,000	2,158,557	2,198,557

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1 Accounting policies

The annual report of Nutanix Denmark ApS for 2023/24 has been prepared in accordance with the provisions applying to reporting class B 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.

Reclassifications

Referring to the true and fair view set out in the Danish Financial Statements Act, the Company has reclassified individual items in the income statement and balance sheet. The reclassifications have affected the items other external expenses and staff costs but have not affected results before tax, results for the year or equity. Comparative figures have been restated accordingly.

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.

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1 Accounting policies

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.

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.

Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

Cash at bank and in hand

Cash comprises bank deposits.

Corporation tax and deferred 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.

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2 Staff costs

DKK	2023/24	2022/23
Wages and salaries	13,885,638	13,873,500
Pensions	756,355	613,384
Other social security costs	98,035	78,517
	<u>14,740,028</u>	<u>14,565,401</u>
Average number of full-time employees	<u>7</u>	<u>6</u>

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 2024 totalled DKK 201 thousand (DKK 196 thousand at 31 July 2023).

4 Related parties disclosure

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, which is the smallest and largest group, 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 above address.