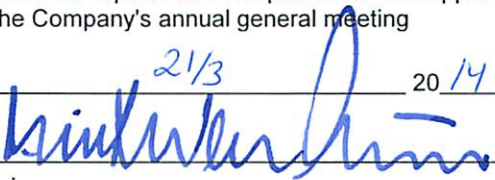


**Sogeti Danmark A/S**

## Annual report 2013

The annual report has been presented and approved  
at the Company's annual general meeting

on 21/3 2014

  
Chairman

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## Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Sogeti Danmark A/S for the financial year 1 January - 31 December 2013.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2013 and of the results of the Company's operations for the financial year 1 January - 31 December 2013.

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.

Vallensbæk, 28 February 2014

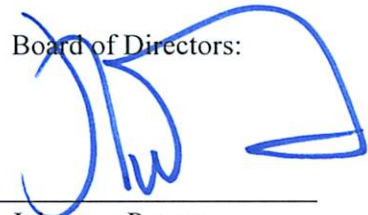
Executive Board:



\_\_\_\_\_

Holger Bonde

Board of Directors:



\_\_\_\_\_

Johannes Petrus  
Emmanuel van  
Waaijenburg  
Chairman



\_\_\_\_\_

Stefan Ingvar Ek



\_\_\_\_\_

Lucia Graziella Sinapi



\_\_\_\_\_

Luc Francois Joachim  
Salvador



\_\_\_\_\_

Jean-Baptiste Jacques  
Emmanuel Valéry  
Massignon

## Independent auditors' report

To the shareholders of Sogeti Danmark A/S

### Independent auditors' report on the financial statements

We have audited the financial statements of Sogeti Danmark A/S for the financial year 1 January - 31 December 2013. The financial statements comprise accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

#### *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.

#### *Auditors' responsibility*

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

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

Our audit has not resulted in any qualification.

#### *Opinion*

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2013 and the results of its operations for the financial year 1 January - 31 December 2013 in accordance with the Danish Financial Statements Act.

### Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the in-formation provided in the Management's review is consistent with the financial statements.

Copenhagen, 28 February 2014

**KPMG**

Statsautoriseret Revisionspartnerselskab



David Olafsson  
State Authorised  
Public Accountant



Kim Thomsen  
State Authorised  
Public Accountant

## **Management's review**

### **Company details**

Sogeti Danmark A/S  
Delta Park 40  
DK-2665 Vallensbæk Strand

Website: [www.sogeti.dk](http://www.sogeti.dk)

CVR no.: 28 66 36 76  
Established: 07 juli 2006  
Established: 7 July 2006  
Financial year: 1 January - 31 December

### **Board of Directors**

Johannes Petrus Emmanuel van Waaijenburg (Chairman)  
Stefan Ingvar Ek  
Lucia Graziella Sinapi  
Luc Francois Joachim Salvador  
Jean-Baptiste Jacques Emmanuel Valéry Massignon

### **Executive Board**

Holger Bonde

### **Auditors**

KPMG  
Statsautoriseret Revisionspartnerselskab  
Osvald Helmuths Vej 4  
DK-2000 Frederiksberg

### **Annual general meeting**

The annual general meeting is to be held on at the company's address.

## **Management's review**

### **Operating review**

#### **Principal activities of the Company**

The Company operates as a consulting firm and delivers IT-related solutions to the Danish market. The Company focuses on consulting services related to software testing.

#### **Development in activities and financial position**

The Company realised a profit of DKK -496 thousand (2012: DKK 4,535 thousand), which Management considers unsatisfactory.

Equity amounts to DKK 16,242 thousand at 31 December 2013 (2012: DKK 21,037 thousand).

#### **Significant events after the balance sheet date**

The Company expects to merge with Cap Gemini Danmark A/S in the 1st half of 2014.

## **Financial statements for the period 1 January - 31 December**

### **Accounting policies**

The annual report of Sogeti Danmark A/S for 2013 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

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

### **Recognition and measurement**

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the Company and the value of the asset can be reliably measured.

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the value of the liability can be reliably measured.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each individual item.

Certain financial assets and liabilities are measured at amortised cost implying the recognition of a constant effective interest rate to maturity. Amortised cost is calculated as initial cost minus any principal repayments and plus or minus the cumulative amortisation of any difference between cost and nominal amount.

In recognising and measuring assets and liabilities, any gains, losses and risks occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities measured at fair value or amortised cost. Equally, costs incurred to generate the year's earnings are recognised, including depreciation, amortisation, impairment losses and provisions as well as reversals as a result of changes in accounting estimates of amounts which were previously recognised in the income statement.

### **Income statement**

#### **Revenue**

Income from sales contracts is recognised in revenue when transfer of the most significant rewards and risks to the buyer has taken place and provided that the income can be reliably measured and payment is expected to be received.

Revenue is measured at the fair value of the agreed consideration ex. VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

To the extent that customers are offered a right of return in connection with the sale, revenue corresponding to the Company's experience with returns is recognised.

## **Financial statements for the period 1 January - 31 December**

### **Accounting policies**

#### **Other external costs**

Other external costs comprise costs for distribution, sale, advertising, administration, premises, operating leases, etc.

#### **Staff costs**

Staff costs comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees. Refunds received from public authorities are deducted from staff costs.

#### **Financial income and expenses**

Financial income and expenses comprise interest income and expense, charges in respect of finance leases, realised and unrealised gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme etc.

#### **Tax on profit/loss**

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss 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. The tax expense recognised in the income statement relating to the extraordinary profit/loss for the year is allocated to this item whereas the remaining tax expense is allocated to the profit/loss for the year from ordinary activities.

The Company is jointly taxed with the other Danish subsidiaries. Capgemini Danmark A/S is the administrative company for the joint taxation and consequently settles all corporation tax payments with the tax authorities.

## **Financial statements for the period 1 January - 31 December**

### **Accounting policies**

#### **Balance sheet**

##### **Property, plant and equipment**

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Interest expense on loans to finance the production of property, plant and equipment which concerns the production period is included in cost. All other borrowing costs are recognised in the income statement.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight-line basis over the expected useful life. The expected useful lives are as follows:

Fixtures and fittings, tools and equipment 3-8 years

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement as other operating income or other operating costs, respectively.

##### **Leases**

All leases are considered operating leases. Payments relating to operating leases and any other leases are recognised in the income statement over the term of the lease. The Company's total obligation relating to operating leases and other leases is disclosed in contingencies, etc.

##### **Receivable**

Receivables are measured at amortised cost.

## **Financial statements for the period 1 January - 31 December**

### **Accounting policies**

#### **Construction contracts**

Construction contracts are measured at the selling price of the work performed. The selling price is measured by reference to the stage of completion at the balance sheet date and total expected income from the contract.

When the selling price of a construction contract cannot be measured reliably, the selling price is measured at the lower of costs incurred and net realisable value.

Individual construction contracts are recognised in the balance sheet under either receivables or payables. Net assets are determined as the sum of construction contracts where the selling price of the work performed exceeds progress billings. Net liabilities are determined as the sum of construction contracts where progress billings exceed the selling price.

Selling costs and costs incurred in securing contracts are recognised in the income statement when incurred.

#### **Prepayments, assets**

Prepayments comprise costs incurred concerning subsequent financial years.

#### **Liabilities other than provisions**

Liabilities are measured at net realisable value.

#### **Corporation tax and deferred tax**

Current tax payable and receivable 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.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on the planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable values.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

## **Financial statements for the period 1 January - 31 December**

### **Accounting policies**

#### **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 at 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 at 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.

## **Financial statements for the period 1 January - 31 December**

### **Income statement**

|   | Note | <u>2013</u>     | <u>2012</u>      |
|---|------|-----------------|------------------|
| <b>Revenue</b>                                |      | 69,707,159      | 81,152,304       |
| External costs                                |      | -21,745,532     | -24,613,757      |
| <b>Gross profit</b>                           |      | 47,961,627      | 56,538,547       |
| Staff costs                                   | 1    | -48,059,418     | -50,016,936      |
| Depreciation of property, plant and equipment |      | -411,127        | -282,916         |
| <b>Ordinary loss</b>                          |      | -508,918        | 6,238,695        |
| Financial income                              | 2    | 230             | 11,178           |
| Financial expenses                            |      | -65,362         | -25,012          |
| <b>Loss from before tax</b>                   |      | -574,050        | 6,224,861        |
| Tax on loss for the year                      | 3    | 77,927          | -1,690,161       |
| <b>Loss for the year</b>                      |      | -496,123        | 4,534,700        |
| <b>Proposed distribution of loss</b>          |      |                 |                  |
| Proposed dividends                            |      | 0               | 4,300,000        |
| Retained earnings                             |      | -496,123        | 234,700          |
|   |      | <u>-496,123</u> | <u>4,534,700</u> |

## Financial statements for the period 1 January - 31 December

### Balance sheet

|  | Note | <u>2013</u>       | <u>2012</u>       |
|--|------|-------------------|-------------------|
| <b>ASSETS</b>                              |      |                   |                   |
| <b>Non-current assets</b>                  |      |                   |                   |
| <b>Property, plant and equipment</b>       | 4    |                   |                   |
| Fixtures and fittings, tools and equipment |      | <u>623,637</u>    | <u>1,133,130</u>  |
| <b>Total non-current assets</b>            |      | <u>623,637</u>    | <u>1,133,130</u>  |
| <b>Current assets</b>                      |      |                   |                   |
| <b>Receivables</b>                         |      |                   |                   |
| Trade receivables                          |      | 12,921,274        | 9,709,347         |
| Contract work in progress                  | 5    | 293,026           | 1,487,327         |
| Amounts owed by group enterprises          |      | 15,211,146        | 21,711,711        |
| Deferred tax                               |      | 61,849            | 0                 |
| Other receivables                          |      | 284,382           | 273,190           |
| Prepayments                                |      | <u>445,255</u>    | <u>372,908</u>    |
|  |      | <u>29,216,932</u> | <u>33,554,483</u> |
| <b>TOTAL ASSETS</b>                        |      | <u>29,840,569</u> | <u>34,687,613</u> |

## Financial statements for the period 1 January - 31 December

### Balance sheet

|  | Note | <u>2013</u>       | <u>2012</u>       |
|--|------|-------------------|-------------------|
| <b>EQUITY AND LIABILITIES</b>                          |      |                   |                   |
| <b>Equity</b>  | 6    |                   |                   |
| Equity   |      | 800,000           | 800,000           |
| Contributed capital                                    |      | 15,441,567        | 15,937,690        |
| Proposed dividends                                     |      | 0                 | 4,300,000         |
| <b>Total equity</b>                                    |      | <u>16,241,567</u> | <u>21,037,690</u> |
| <b>Provisions</b>                                      |      |                   |                   |
| Provisions for deferred tax                            |      | 0                 | 2,135             |
| Other provisions                                       |      | 630,000           | 0                 |
| <b>Total provisions</b>                                |      | <u>630,000</u>    | <u>2,135</u>      |
| <b>Liabilities</b>                                     |      |                   |                   |
| <b>Current liabilities</b>                             |      |                   |                   |
| Prepayments received from customers                    | 5    | 974,305           | 314,158           |
| Trade payables   |      | 2,119,363         | 1,445,554         |
| Amounts owed to group enterprises                      |      | 348,687           | 176,412           |
| Corporation tax  |      | 6,909             | 1,717,450         |
| Other payables   |      | 9,519,738         | 9,900,002         |
| Deferred income  |      | 0                 | 94,212            |
|  |      | <u>12,969,002</u> | <u>13,647,788</u> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                    |      | <u>29,840,569</u> | <u>34,687,613</u> |
| <b>Contractual obligations and contingencies, etc.</b> | 7    |                   |                   |
| <b>Related party disclosures</b>                       | 8    |                   |                   |

## Financial statements for the period 1 January - 31 December

### Notes to the financial statements

|  | <u>2013</u>       | <u>2012</u>   |
|--|-------------------|---|
| <b>1 Staff costs</b>                       |                   |   |
| Wages and salaries                         | 44,063,049        | 46,388,003  |
| Pensions                                   | 3,797,359         | 3,165,491   |
| Other social security costs                | 164,460           | 425,345   |
| Other staff costs                          | <u>34,550</u>     | <u>38,097</u>   |
|  | <u>48,059,418</u> | <u>50,016,936</u>   |
| <b>2 Financial income</b>                  |                   |   |
| Financial income by group enterprises      | <u>230</u>        | <u>11,178</u>   |
| <b>3 Tax on loss for the year</b>          |                   |   |
| Tax on loss for the year                   |                   |   |
| Current tax for the year                   | 0                 | 1,657,788   |
| Deferred tax adjustment for the year       | 77,927            | 22,987  |
| Adjustment regarding prior year            | <u>0</u>          | <u>9,386</u>  |
|  | <u>77,927</u>     | <u>1,690,161</u>  |
| <b>4 Property, plant and equipment</b>     |                   |   |
|  |                   | <b>Fixtures<br/>and fittings,<br/>tools and<br/>equipment</b> |
| Cost at 1 January 2013                     |                   | 1,925,317   |
| Disposals during the year                  |                   | <u>-550,962</u>   |
| Cost at 31 December 2013                   |                   | <u>1,374,355</u>  |
| Depreciation at 1 January 2013             |                   | 792,187   |
| Depreciation                               |                   | 509,493   |
| Disposals                                  |                   | <u>-550,962</u>   |
| Depreciation at 31 December 2013           |                   | <u>750,718</u>  |
| <b>Carrying amount at 31 December 2013</b> |                   | <u>623,637</u>  |
| Depreciated over                           |                   | <u>3-8 years</u>  |

## Financial statements for the period 1 January - 31 December

### Notes to the financial statements

|   | <u>2013</u>          | <u>2012</u>              |                           |                   |
|---|----------------------|--------------------------|---------------------------|-------------------|
| <b>5 Contract work in progress</b>          |                      |                          |                           |                   |
| Specification on contract work in progress: |                      |                          |                           |                   |
| Sales value of work performed               | 1,019,283            | 26,975,986               |                           |                   |
| Progress billings                           | <u>-1,700,562</u>    | <u>-25,802,817</u>       |                           |                   |
|   | <u>-681,279</u>      | <u>1,173,169</u>         |                           |                   |
| <br>  |                      |                          |                           |                   |
| <b>6 Equity</b>                             |                      |                          |                           |                   |
|   | <u>Share capital</u> | <u>Retained earnings</u> | <u>Proposed dividends</u> | <u>Total</u>      |
| Equity at 1 January 2013                    | 800,000              | 15,937,690               | 4,300,000                 | 21,037,690        |
| Dividends paid                              | 0                    | 0                        | -4,300,000                | -4,300,000        |
| Transferred, cf. distribution of loss       | <u>0</u>             | <u>-496,123</u>          | <u>0</u>                  | <u>-496,123</u>   |
| <b>Equity at 31 December 2013</b>           | <u>800,000</u>       | <u>15,441,567</u>        | <u>0</u>                  | <u>16,241,567</u> |

### 7 Contractual obligations and contingencies, etc.

#### Contingent liabilities

Lease obligations (operating leases) falling due within five years total DKK 654 thousand. (2012: DKK 2.657 thousand).

The Company is jointly taxed with the other Danish subsidiaries. As subsidiary, together with the other Danish subsidiaries included in the joint taxation, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties. The jointly taxed companies' net liabilities to SKAT are paid from the administrative company, Capgemini Danmark A/S, CVR. no. 25 60 69 65. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes on dividends, interest and royalties may entail that the Company's liability will increase.

## **Financial statements for the period 1 January - 31 December**

### **Notes to the financial statements**

#### **8 Related party disclosures**

Sogeti Danmark A/S' related parties comprise the following:

##### **Ownership**

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the voting rights or minimum 5% of the share capital:

Sogeti S.A., 6 rue Duret, 75016 Paris, Frankrig

The Group's ultimate parent company:

Cap Gemini S.S., Place de l'Étoile, 11 rue de Tilsitt, 75017 Paris, Frankrig

The consolidated financial statements of Cap Gemini S.S. are available on the Company's website [www.capgemini.com](http://www.capgemini.com).