



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 817 364 012
Organisasjonsform: Aksjeselskap
Foretaksnavn: ENTERPRISE SERVICES NORGE AS
Forretningsadresse: Hoffsvveien 4
0275 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2020 - 31.03.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Tom Nærup Jaworski
Dato for fastsettelse av årsregnskapet: 30.09.2021

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 27.10.2022



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	155 179 000	232 347 000
Annen driftsinntekt		4 650 000	3 917 000
Annen driftsinntekt	3	1 100 000	0
Sum inntekter		160 929 000	236 264 000
Kostnader			
Varekostnad	5	60 084 000	162 129 000
Lønnskostnad	7	31 233 000	32 933 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	739 000	715 000
Annen driftskostnad	4	54 065 000	36 138 000
Sum kostnader		146 121 000	231 915 000
Driftsresultat		14 808 000	4 349 000
Finansinntekter og finanskostnader			
Annen finansinntekt	10	9 019 000	5 946 000
Sum finansinntekter		9 019 000	5 946 000
Annen finanskostnad	10	6 174 000	16 544 000
Sum finanskostnader		6 174 000	16 544 000
Netto finans		2 845 000	-10 598 000
Ordinært resultat før skattekostnad		17 653 000	-6 249 000
Skattekostnad på ordinært resultat	9	3 960 000	-1 490 000
Ordinært resultat etter skattekostnad		13 693 000	-4 759 000
Årsresultat		13 693 000	-4 759 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	14	13 693 000	-4 759 000
Sum overføringer og disponeringer		13 693 000	-4 759 000



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	9	344 000	1 464 000
Sum immaterielle eiendeler		344 000	1 464 000
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	6	1 556 000	1 668 000
Sum varige driftsmidler		1 556 000	1 668 000
Finansielle anleggsmidler			
Andre fordringer		286 000	0
Andre fordringer	11	43 000	43 000
Sum finansielle anleggsmidler		329 000	43 000
Sum anleggsmidler		2 229 000	3 175 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		26 576 000	55 176 000
Andre fordringer		2 199 000	17 637 000
Andre fordringer		0	10 000
Konsernfordringer	5	67 748 000	54 821 000
Sum fordringer		96 523 000	127 644 000
Investeringer			
Andre finansielle instrumenter		301 000	441 000
Sum investeringer		301 000	441 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	2	47 510 000	56 557 000
Sum bankinnskudd, kontanter og lignende		47 510 000	56 557 000
Sum omløpsmidler		144 334 000	184 642 000



Balanse

Beløp i: NOK	Note	2021	2020
SUM EIENDELER		146 563 000	187 817 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	14,15	1 816 000	1 816 000
Sum innskutt egenkapital		1 816 000	1 816 000
Opptjent egenkapital			
Annen egenkapital	14	105 249 000	91 556 000
Sum opptjent egenkapital		105 249 000	91 556 000
Sum egenkapital		107 065 000	93 372 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		0	0
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	12	0	0
Øvrig langsiktig gjeld		479 000	402 000
Sum annen langsiktig gjeld		479 000	402 000
Sum langsiktig gjeld		479 000	402 000
Kortsiktig gjeld			
Leverandørgjeld	12	4 316 000	22 547 000
Betalbar skatt	9	3 095 000	4 410 000
Skyldige offentlige avgifter		6 396 000	10 733 000
Kortsiktig konserngjeld	5,12	11 385 000	26 695 000
Annen kortsiktig gjeld		242 000	225 000
Annen kortsiktig gjeld	8,12	13 585 000	13 537 000
Annen kortsiktig gjeld	13	0	15 896 000
Sum kortsiktig gjeld		39 019 000	94 043 000



Balanse

Beløp i: NOK	Note	2021	2020
Sum gjeld		39 498 000	94 445 000
SUM EGENKAPITAL OG GJELD		146 563 000	187 817 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2021 875992

Enheten

Organisasjonsnummer: 817 364 012
Organisasjonsform: Aksjeselskap
Foretaksnavn: ENTERPRISE SERVICES NORGE AS
Forretningsadresse: Hoffsvveien 4
0275 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2020 - 31.03.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Tom Nærup Jaworski
Dato for fastsettelse av årsregnskapet: 30.09.2021

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 05.10.2021



Organisasjonsnr: 817 364 012
ENTERPRISE SERVICES NORGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	155 179 000	232 347 000
Annen driftsinntekt		4 650 000	3 917 000
Annen driftsinntekt	3	1 100 000	0
Sum inntekter		160 929 000	236 264 000
Kostnader			
Varekostnad	5	60 084 000	162 129 000
Lønnskostnad	7	31 233 000	32 933 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	739 000	715 000
Annen driftskostnad	4	54 065 000	36 138 000
Sum kostnader		146 121 000	231 915 000
Driftsresultat		14 808 000	4 349 000
Finansinntekter og finanskostnader			
Annen finansinntekt	10	9 019 000	5 946 000
Sum finansinntekter		9 019 000	5 946 000
Annen finanskostnad	10	6 174 000	16 544 000
Sum finanskostnader		6 174 000	16 544 000
Netto finans		2 845 000	-10 598 000
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	9	3 960 000	-1 490 000
Ordinært resultat etter skattekostnad		13 693 000	-4 759 000
Årsresultat		13 693 000	-4 759 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	14	13 693 000	-4 759 000
Sum overføringer og disponeringer		13 693 000	-4 759 000



Organisasjonsnr: 817 364 012
ENTERPRISE SERVICES NORGE AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	9	344 000	1 464 000
Sum immaterielle eiendeler		344 000	1 464 000
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	6	1 556 000	1 668 000
Sum varige driftsmidler		1 556 000	1 668 000
Finansielle anleggsmidler			
Andre fordringer		286 000	0
Andre fordringer	11	43 000	43 000
Sum finansielle anleggsmidler		329 000	43 000
Sum anleggsmidler		2 229 000	3 175 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		26 576 000	55 176 000
Andre fordringer		2 199 000	17 637 000
Andre fordringer		0	10 000
Konsernfordringer	5	67 748 000	54 821 000
Sum fordringer		96 523 000	127 644 000
Investeringer			
Andre finansielle instrumenter		301 000	441 000
Sum investeringer		301 000	441 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	2	47 510 000	56 557 000
Sum bankinnskudd, kontanter og lignende		47 510 000	56 557 000
Sum omløpsmidler		144 334 000	184 642 000
SUM EIENDELER		146 563 000	187 817 000
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital			
Innskutt egenkapital			
Selskapskapital	14, 15	1 816 000	1 816 000
Sum innskutt egenkapital		1 816 000	1 816 000
Opptjent egenkapital			
Annen egenkapital	14	105 249 000	91 556 000
Sum opptjent egenkapital		105 249 000	91 556 000
Sum egenkapital		107 065 000	93 372 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		0	0
Sum avsetninger for forpliktelse		0	0
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	12	0	0
Øvrig langsiktig gjeld		479 000	402 000
Sum annen langsiktig gjeld		479 000	402 000
Sum langsiktig gjeld		479 000	402 000
Kortsiktig gjeld			
Leverandørgjeld	12	4 316 000	22 547 000
Betalbar skatt	9	3 095 000	4 410 000
Skyldige offentlige avgifter		6 396 000	10 733 000
Kortsiktig konserngjeld	5, 12	11 385 000	26 695 000
Annen kortsiktig gjeld		242 000	225 000
Annen kortsiktig gjeld	8, 12	13 585 000	13 537 000
Annen kortsiktig gjeld	13	0	15 896 000
Sum kortsiktig gjeld		39 019 000	94 043 000
Sum gjeld		39 498 000	94 445 000
SUM EGENKAPITAL OG GJELD		146 563 000	187 817 000



Organisasjonsnr: 817 364 012
ENTERPRISE SERVICES NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Regnskapsprinsipper

Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	1815619.00	1.00	1815619.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
DXC the Hague BV, Nederland	1815619.00	100.00%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	1815619.00	100.00%	

Tilleggsopplysninger om aksjer og aksjeeiere

DXC the Hague BV, Startbaan 16, 1187XR Amstelveen Nederland, org nr 66187915

Lønn og ytelser

<u>Lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	25510.00	25127.00
<u>Arbeidsqiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	3791.00	4863.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1087.00	1272.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	845.00	1671.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	31233.00	32933.00

Tilleggsopplysninger om lønn
i 1000 kr.

Ytelser til ledende personer

Ledende person

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre forhold</u>
Jan Ronald Carlsen	1203.00	54.00	108.00
<u>Total ytelse</u>	<u>Sum lønn</u>	<u>Sum pensj.f.</u>	<u>Sum andre forhold</u>



1203.00 54.00 108.00

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	542.00	499.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	542.00	499.00

Tilleggsopplysninger om ytelser til ledende personer
i 1000 kr.

Antall årsverk og obligatorisk tjenstepensjon
26.00

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:
Ja

Oppfyller pensjonsordning lovkravene: Ja

Lån og sikkerhetsstillelse til ledende personer og aksjeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



Skattedirektoratet

Saksbehandler Jeanette Munkvold Skovholt	Deres dato 12.04.2017	Vår dato 27.04.2017
Telefon 90076012	Deres referanse Tom Nærup Jaworski	Vår referanse 2017/415724

ENTERPRISE SERVICES NORGE AS
Rølsbukta 4B
1364 Fornebu

15 MAI 2017

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Enterprise Services Norge AS, org. nr. 817 364 012

Vi viser til deres brev av 12. april 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Enterprise Services Norge AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Enterprise Services Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Enterprise Services Norge AS er et heleiet datterselskap i DXC Technologies konsernet, som er utskilt fra Hewlett-Packard Enterprise konsernet.

DXC Technologies er konsernspiss og har hovedkontor i USA og har virksomhet innen IT system drift. Vi søker derfor om å utarbeide årsregnskap og årsberetning på engelsk språk. Virksomheten er international rettet og arbeidsspråket er engelsk både i selskapet og konsernet forøvrig. Det kan tillegges at sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



Enterprise Services Norge AS

Annual report 2020/21

Annual accounts

- Profit & loss statement**
- Balance sheet**
- Cash flow statement**
- Notes**

Auditors' report



Enterprise Services Norge AS

Enterprise Services Norge AS

Annual report 2020/21



Enterprise Services Norge AS

Board of Directors report 2020/21

Area of business

Enterprise Services Norge AS' (the company) area of business is to be an IT outsourcing partner for large and mid-sized clients.

The ultimate parent at March 31st 2021 is DXC Technology Company, USA (DXC). The company has its business address in Oslo.

Business results

Operations in 2020/21 represents the period April 2020 through March 2021 and revenue for this period was NOK 160 million with profit before tax of NOK 18 million. The previous year revenue was NOK 236 million with a loss before tax of NOK 6 million. The loss was contributed by a group currency hedging loss when the NOK devaluated in March 2020.

Cash flows from operations was NOK -8 million whereof profit before tax contributed NOK 18 million.

The total assets were NOK 147 million at 31st March 2021 and the equity ratio was 73%. Current assets were NOK 144 million whereof NOK 48 million held in bank deposits.

The company has a solid financial position and the annual accounts are concluded under the going concern assumption. According to accounting act § 3-3a the Board of Directors confirms that this anticipation is present.

Financial risk

The company's income and expenses are largely in NOK. The company is exposed to currency exchange fluctuations on balances kept in foreign currencies. No speculative positions are held while it is the group parent currency that is hedged.

Customers are credit checked, and the risk that customers and partners are not able to carry out their financial obligation is considered to be low. The company considers its financial liquidity as good. The customers respect out payment terms and the company has no long term receivables.

Market Position / R&D

DXC Technology Company (DXC) employs more than 138.000 employees world-wide and is present in 71 countries.

In Norway the company is a market leader with high focus on delivering solutions and supporting our customers' new demand of IT services.

The company does not perform specific R&D in Norway outside of project development and sourcing



Enterprise Services Norge AS

Personnel and work environment

The company had 20 employees at March 31st 2021.

DXC and its subsidiaries apply talent, technology, and partnership to achieve our vision of thriving communities. We promote responsible practices in our supply chain, respect human rights, foster ethical behaviour, and strive for a workplace where all our employees can flourish.

DXC and its subsidiaries are committed to equal rights and opportunities, and there shall be no discrimination based on gender, ethnic origin, nationality, religion, sexual preference or handicap. This applies to all aspects of employment, such as salaries, promotion and recruiting.

Enterprise Services Norge AS is a result of a merger and the employee gender mix is currently a result of the transferred employees. Women constitute 30% of the company's employees while long term goals is to have fair representation of both genders. The company works continuously to recruit for diversity.

The company had no injuries and negligible sick leave for the period.

Environment

The company does not pollute the outside environment.

COVID-19

In light of the continued global spread of the COVID-19 (coronavirus) epidemic the Parent Entity and Enterprise Services Norge AS are closely monitoring the COVID-19 situation and adjusting the operational model to secure its employees and customers. This is an ongoing process throughout the near future. The company is also monitoring the impact on future sales activities.

The company has not identified any adjusting subsequent events. The financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted.

Outlook for 2021/22 (FY22)

The company is owned by DXC Technology Company where also DXC Technology Norge AS is a fully owned subsidiary. Enterprise Services Norge AS and DXC Technology Norge AS are working under joint management and with coordinated goals for future business opportunities. Financial outlook is secure and supported by the corporate owner DXC.

DXC continues its efforts to be a market leader in its industry. Enterprise Services Norge AS will as standalone be impacted by exiting customer contracts and this will result in lower revenues, while new business opportunities are channelled to DXC Technology Norge AS. The organisation is aligned for the new revenue volume.

Oslo, 30th September 2021

Jørgen Jakobsen

Chairman

Tom Nærup Jaworski (Sep 30, 2021 15:31 GMT+2)

Tom Nærup Jaworski

Board member

Svein-Håkon Hetlevik (Sep 30, 2021 15:45 GMT+2)

Svein-Håkon Hetlevik

Managing Director/Board member



Enterprise Services Norge AS

Profit and loss statement 01.04.2020-31.03.2021

Amount in NOK thousands

	Note	2021 NOK '000	2020 NOK '000
Revenue			
Service revenue	3	155 179	232 347,11
IC revenue		4 650	3 917
Other revenue	3	1 100	-
Total revenue		160 930	236 264
Operating expenses			
Cost of sales	5	60 084	162 129
Payroll expenses	7	31 233	32 933
Depreciation of tangible and intangible fixed assets	6	739	715
Other operating expenses	4	54 065	36 138
Total operating expenses		146 121	231 915
Operating result		14 809	4 349
Financial income and expenses			
Other financial income	10	9 019	5 946
Other financial expense	10	6 174	16 543
Net financial items		2 844	(10 598)
Ordinary result before tax		17 653	(6 249)
Tax on ordinary result	9	3 960	(1 490)
Net profit /(loss) for the year		13 693	(4 759)
Allocated as follows			
Group contribution		-	-
Transferred to other equity		13 693	(4 759)
Total allocations	14	13 693	(4 759)



Enterprise Services Norge AS

Balance sheet

Amounts in NOK thousands

	Note	31 March 2021 NOK '000	31 March 2020 NOK '000
ASSETS			
Fixed assets			
<i>Intangible assets</i>			
Deferred tax assets	9	344	1 464
Total intangible assets		344	1 464
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	6	1 556	1 668
Total tangible assets		1 556	1 668
Total fixed assets		1 900	3 132
Non-current assets			
Long-term financial assets		286	-
Other long-term receivables	11	43	43
Deferred tax assets		-	-
Total non-current assets		329	43
Current assets			
Inventories		-	-
<i>Receivables</i>			
Trade receivables		26 576	55 176
Other receivables from companies in the same group	5	67 748	54 821
Other short-term receivables		2 199	17 637
Prepayments		-	10
Total accounts receivable	11	96 523	127 644
<i>Short-term investments</i>			
Short-term financial assets		301	441
Cash and cash equivalents	2	47 510	56 557
Total short-term investments		47 811	56 998
Total current assets		144 334	184 642
TOTAL ASSETS		146 563	187 817



Enterprise Services Norge AS

Balance sheet

Amounts in NOK thousands

Equity

Paid-in capital

Share capital	14,15	1 816	1 816
Total paid-in capital		<u>1 816</u>	<u>1 816</u>

Retained earnings

Other equity	14	105 249	91 556
Total retained earning		<u>105 249</u>	<u>91 556</u>

Total equity		<u>107 064</u>	<u>93 372</u>
--------------	--	----------------	---------------

Liabilities

Non-current liabilities

Deferred tax liabilities		-	-
Other long-term liabilities	12	-	-
Other financial liabilities		479	402
Total non-current liabilities		<u>479</u>	<u>402</u>

Current liabilities

Trade creditors	12	4 316	22 547
Public duties payable		6 396	10 733
Income tax payables	9	3 095	4 410
Liabilities to companies in the same group	5, 12	11 385	26 695
Other financial liabilities		241	225
Other short-term liabilities	8, 12	13 585	13 537
Interest-bearing loans and borrowings	13	0	15 896
Total current liabilities		<u>39 019</u>	<u>94 043</u>

Total liabilities		<u>39 499</u>	<u>94 445</u>
-------------------	--	---------------	---------------

TOTAL EQUITY AND LIABILITIES		<u>146 563</u>	<u>187 817</u>
-------------------------------------	--	-----------------------	-----------------------

Oslo, 30th September 2021

Jørgen Jakobsen
Chairman

Svein-Håkon Hetlevik (Sep 30, 2021 15:45 GMT+2)

Svein-Håkon Hetlevik
Managing Director/Board
member

Tom Nærup Jaworski (Sep 30, 2021 15:31 GMT+2)

Tom Nærup Jaworski
Board member



Enterprise Services Norge AS

Cash flow statement

Amounts in NOK thousands

	2021
Note	NOK '000
Cash flows from operating activities	
Profit /(loss) before tax	17 653
Paid taxes in the period	(4 153)
Adjustments to reconcile profit /(loss) before tax to net cash flows:	
Depreciation of property, plant and equipment	739
Gain on disposal of property, plant and equipment	726
Changes in inventories, trade receivables and trade payables	10 369
Changes in other current balance sheet items	(33 129)
Changes in prepayments	10
Net cash flows from/(used in) operating activities	(7 785)
Cash flows from investing activities	-
Purchase of property, plant and equipment	(1 353)
Proceeds from disposal of property, plant and equipment	-
Other - demerged fixed assets	-
Net cash flows from/(used in) investing activities	(1 353)
Cash flows from financing activities	-
Proceeds from borrowings	-
Repayment of borrowings	-
Group contribution paid	-
Other - leasing	93
Net cash flows from/(used in) financing activities	93
Net change in cash and cash equivalents	(9 045)
Net foreign exchange difference	-
Cash and cash equivalents at 1 April	54 557
Cash and cash equivalents at 31 March	47 510



Enterprise Services Norge AS

Notes for the accounts for 2021

1 Accounting principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Sales revenue

Sales revenues are recognized at the time of delivery contingent on that the below mentioned criteria are met. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue and are recognized at the time of execution.

Criteria for revenue recognition:

- *Contract;*

Presence of a final, complete, written agreement between consensual the parties.

- *Price;*

The price shall be fixed and consensual.

- *Delivery;*

The company must have fulfilled its obligations according to the contract, and this shall not be possible to reverse without a situation of default.

- *Secured payment;*

The company shall have security that the outstanding receivables will be paid.

Balance sheet classification

Net current assets and short term debt include items due within one year after their acquisition point, and include items related to products circulation. Other entries are classified as fixed assets and/or long term debts.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non-incident reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.



Enterprise Services Norge AS

Inventories

Inventories are valued at the lower of cost or market value. Cost is estimated using the FIFO method. Finished goods and work in progress are valued at full production cost. Write-downs are carried out for foreseeable obsolescence.

Foreign currency translation

Foreign currency transactions are translated using the year end exchange rates. In preparing the financial statements, transactions in currencies other than NOK are recognized at the monthly accounting rate. At the end of each reporting period, all balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Income tax

Tax expenses in the profit and loss statement include both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit, together with tax deficits that can be carried forward at the year end. Temporary differences, both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent that it is more likely than not that the tax assets will be utilized. Deferred tax and tax assets that can be booked on the balance sheet is booked at net value.

To what extent group contribution is not registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid investments that immediately and with limited exchange rate risk can be converted to known cash amounts at a maturity of three months or less from acquisition date.



Enterprise Services Norge AS

2 Bank deposits

	<u>31 March 2020</u>	<u>31 March 2020</u>
	NOK '000	NOK '000
Withheld employee taxes deposited on a restricted bank account	590	896
Total	<u>590</u>	<u>896</u>

3 Sales of goods

The company's revenues are from sales of end-to-end IT solutions in Norway and is mostly towards large customers in within the country.

Business area division	2021	2020
Data Center Services	154 990,83	235 128,91
HP Apps Development	531,70	-828,46
Workplace Services	584,76	1 585,40
Security Services	43,29	9,17
Other IT services	129,27	22,88
Total	<u>156 279,86</u>	<u>235 917,89</u>

Geographical market division		
Domestic sales	146 745,22	212 706,55
International sales	9 534,64	23 211,34
Total	<u>156 279,86</u>	<u>235 917,89</u>

4 Other operating expenses

	<u>31 March 2021</u>	<u>31 March 2020</u>
	NOK '000	NOK '000
IT and office expenses	13 834	12 950
IC miscellaneous expenses	5 415	6 098
IC services	5 572	-
Rent and Leases	731	1 962
Leveraged Delivery Output	618	1 554
Travel, representation, entertainment expenses	427	1 164
Subcontractor services	26 344	10 857
Tax expenses	-	-
Miscellaneous and other expenses	1 131	928
Training & Recruitment	-7	625
Selling and administrative expenses	-	-
Total	54 065	36 138



Enterprise Services Norge AS

5 Intercompany balance group company and associate

(a) Transactions with fellow associated companies in the DXC Technology Group

DXC Technology Group	31 March 2021 NOK '000	31 March 2020 NOK '000
Debt, hereunder for goods sold	-11 385	-26 695
- <i>IC payables</i>	-9 806	-14 092
- <i>Accrued liabilities</i>	-1 579	-12 603
Receivables, hereunder deposits in cash pool	67 748	54 821
- <i>IC receivables</i>	1 467	1 565
- <i>IC bearing notes</i>	66 281	53 256
Total	56 363	28 126

The company provide services for the corporation's ultimate parent company. Total cost of sale in financial year 2021 was NOK 47 278 185 thousand (in previous year it was NOK 91 635 065 thousand).

Name of the entity	CC	Receivables	Payables
Asterion Fr.			
Enterprise Services France SAS	FRET	0,00	-265 429,46
	1571	0,00	-285,40
	3145	0,00	-14 858,11
CSC COMPUTER SCIENCES LTD	201	0,00	-18 244,93
DXC Technology Norge As	109	-11 110,70	-792 036,10
Ent. Services Australia Pty Ltd	AUES	0,00	-30 149,36
Enterprise Services (AP) Hong Kong Limited	PHET	0,00	-4 289,84
Enterprise Services Belgium BVBA	BEET	0,00	-12 440,12
Enterprise Services Bulgaria EOOD	BGES	0,00	-493 502,72
Enterprise Services Colombia S.A.S.	COES	0,00	25 214,74
Enterprise Services Denmark ApS	DKES	0,00	-138 197,91
Enterprise Services Finland Oy	FIES	138 014,95	-84 548,01
Enterprise Services LLC	USA7	717,48	-1 705 263,46
Enterprise Services Magyarország Korlátolt Felelősségű Társaság	HU00	0,00	-51 751,35
Enterprise Services Nederland B.V.	NLEU	0,00	-117 689,89
Enterprise Services Polska spółka z ograniczoną odpowiedzialnością	PLES	0,00	-318 847,39
Enterprise Services Romania SRL	ROES	0,00	-195 378,28
Enterprise Services Slovakia s.r.o.	SKES	0,00	-446 272,67
Enterprise Services South Africa Proprietary Limited	ZAES	464 479,85	0,00
Enterprise Services Sverige AB	SEES	0,00	-48 888,37
EntServ Deutschland GmbH	DEET	7 596,70	-33 178,58
EntServ Enterprise Services Austria GmbH	ATES	0,00	-4 006,25



Enterprise Services Norge AS

EntServ International Sàrl	CHE1	0,00	-25 274,72
EntServ Malaysia Sdn. Bhd.	MY20	0,00	-18 783,15
EntServ Philippines, Inc.	PHES	0,00	-993,52
EntServ UK Limited	GBA5	44 780,91	-479 310,17
ES East Africa Limited	KEES	167 125,23	0,00
DXC Finance B.V.	NLZC	66 280 760,62	0,00
Global EntServ Solutions Galway Limited	IEES	0,00	-291 799,57
Global EntServ Solutions Ireland Limited	IEEU	0,00	-1 239 531,72
DXC Technology Deutschland GmbH	4	458 432,84	-3 000 179,76
Tribridge Holdings LLC	1453	19 800,00	0,00
IT40 ES Italia (EnTR)	IT40	177 328,46	0,00
		67 747 926,34	-9 805 916,07

6 Tangible assets

	Assets, office equipment etc.	Other property	Total
	NOK '000	NOK '000	NOK '000
Cost			
As at 1 April 2020	<u>5 410</u>	<u>-</u>	<u>5 410</u>
Additions	1 353	-	1 353
Disposals	(3 535)	-	(3 535)
Transfer	-	-	-
As at 31 March 2021	<u>3 229</u>	<u>-</u>	<u>3 229</u>
Accumulated depreciation			
As at 1 April 2020	<u>(3 743)</u>	<u>-</u>	<u>(3 743)</u>
Depreciation	(739)	-	(739)
Disposals	2 809	-	2 809
As at 31 March 2021	<u>(1 673)</u>	<u>-</u>	<u>(1 673)</u>
Net book value			
As at 1 April 2020	<u>1 668</u>	<u>-</u>	<u>1 668</u>
As at 31 March 2021	<u>1 556</u>	<u>-</u>	<u>1 556</u>
Useful economic life	20% and 30%	No depreciation	
Depreciation plan	Linear		

7 Salary expenses, number of employees, remuneration, loans to employees and auditor's fee

Wage costs	2021 NOK '000
Salaries	25 510
Payroll tax	3 791
Pension costs	1 087
Payroll related expenses	845
Total	<u>31 233</u>



Enterprise Services Norge AS

The total number of employees in the company during the year was 26 on average. The number of regular employees at the end of the year was 20. All employees have a contribution pension plan. Payments related to the contributions are expensed.

Management remuneration	2021
Salary	1 203
Bonuses	48
Pension expenses	54
Other remuneration	60

The general manager has performance based bonus arrangement.

The general manager has no stock options in DXC Technology Norge AS

The general manager has no specific severance agreement and participates in the same contribution based pension plan as the other employees.

No payments have been made to board members.

Loans and guarantees to management, elected officials, shareholders etc.

There are no loans or guarantees given to or on behalf of the general manager or other close relations. There are no loans or guarantees given to or on behalf of employees.

Auditor fees can be specified as follows	2021
	NOK '000
Statutory audit fee	542
Assurance services	-

VAT is not included in above amounts.



Enterprise Services Norge AS

8 Other, non-accounted for liabilities

Enterprise Services Norge AS has no external office lease agreement. The office location is hosted by group company DXC Technology Norge AS.

9 Income taxes

<i>Income tax expenses</i>	2021	2020
	NOK '000	NOK '000
Tax payable	-	-
Change in deferred tax	1 120	(1 490)
Total income tax expense	<u>1 120</u>	<u>(1 490)</u>
<i>Tax base estimation</i>		
Ordinary result before tax	17 653	(6 249)
Non deductible	338	362
Change in temporary differences	<u>(5 080)</u>	2 443
Taxable profit	<u>12 911</u>	(3 444)
Tax loss carried forward	<u>-</u>	3 444
Group contribution	<u>-</u>	<u>-</u>
Tax base	<u>12 911</u>	<u>0</u>
<i>Tax to be paid</i>	<u>2 840</u>	<u>0</u>
Temporary differences outlined		
Fixed assets	(458)	(527)
Restructuring	(1 106)	(2 684)
Tax loss carried forward	<u>-</u>	(3 444)
Total	<u>(1 564)</u>	<u>(6 655)</u>
Net temporary differences per 31.03	<u>(1 564)</u>	<u>(6 655)</u>
22 % deferred tax advantage (-)/deferred tax	<u>(344)</u>	<u>(1 464)</u>
Permanent differences outlined	2021	2020
Permanent differences	338	362
Total permanent differences	338	362
Effective tax rate		



Enterprise Services Norge AS

Expected income taxes, statutory tax rate 22%	2 840	0
Change in def tax	1 120	(1 490)
Income tax expense	3 960	(1 490)
Deferred tax (TAX asset)	(344)	(1 464)

10 Financial income and financial expenses

	<u>2021</u>	<u>2020</u>
	NOK '000	NOK '000
<i>Financial income</i>		
Interest income from related companies	785	-
External interest income	14	833
Agio	8 220	5 113
Total	9 019	5 946
<i>Financial expenses</i>		
Interest expense from related companies	40	917
External interest expenses	23	13
Disagio	6 088	15 468
Other financial expenses	23	145
Total	6 174	16 543

11 Trade and other short term and long term receivables

	<u>31 March 2021</u>	<u>31 March 2020</u>
	NOK '000	NOK '000
<i>Trade receivables</i>		
Trade receivables	17 962	38 758
Allowance for doubtful accounts	-	-
Net trade receivables	17 962	38 758
Unbilled trade receivables	8 614	16 417
Total trade receivables	26 576	55 176
<i>Other receivables</i>		
Receivables from related parties	67 748	54 821
Deferred contract costs	1 551	16 299
Other Receivables	647	1 382
Total other receivables	69 946	72 501
Total trade and other receivables	96 522	127 677



Enterprise Services Norge AS

12 Other short term debt

	<u>31 March 2021</u>	<u>31 March 2020</u>
	NOK '000	NOK '000
<i>Trade payables</i>		
Trade payables	-3 311	-22 347
Accrued Liabilities	-1 005	-200
Total trade payables	-4 316	-22 547
<i>Other payables</i>		
Liabilities to companies in the same group	-11 385	-26 695
Invoiced not recognized revenue	-3 045	-254
Accrued non due expenses	-5 167	-6 166
Accrued rebates	-10	0
Accrued personnel expenses	-5 363	-7 116
Total other payables	-24 970	-40 231
Total trade and other payables	(29 286)	(62 778)

13 Interest-bearing loans and borrowings

	<u>31 March 2021</u>	<u>31 March 2020</u>
	NOK '000	NOK '000
Current	-	(15 896)
Non-current	-	-

Balance relates to cash pool payables.

14 Owner's equity

	<u>Share Capital</u>	<u>Other equity</u>	<u>Total</u>
	NOK '000	NOK '000	NOK '000
As at 1 April 2020	1 816	91 556	93 372
Profit for the year	-	13 693	13 693
Group contribution (net)	-	-	-
Issue of share capital	-	-	-
Transaction costs	-	-	-
Share based payment reserve	-	-	-
Merger 1.01.2017	-	-	-
Other	-	-	-
As at 31 March 2021	1 816	105 249	107 065



Enterprise Services Norge AS

15 Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
A - shares	1 815 619	1 NOK	1 815 619

Shareholders per 31.03.2020:

	A-shares	Ownership share	Voting rights
DXC Hague B.V.	1 815 619	100%	100%

DXC Hague B.V. is part of DXC Technology company, USA. The company is based in Rijswijk, the Netherlands. Company financial accounts can be found on the company's web site.

16 COVID

In light of the continued global spread of the COVID-19 (coronavirus) epidemic the Parent Entity and Enterprise Services Norge AS are closely monitoring the COVID-19 situation and adjusting the operational model to secure its employees and customers. This is an ongoing process throughout the near future. The company is also monitoring the impact on future sales activities.

The company has not identified any adjusting subsequent events. The financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted.



Deloitte.

Deloitte AS
Lars Hilles gate 30
Postboks 6013 Postterminalen
NO-5892 Bergen
Norway

Tel: +47 55 21 81 00
www.deloitte.no

To the General Meeting of Enterprise Services Norge AS

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Enterprise Services Norge AS showing a profit of NOK 13.692.621. The financial statements comprise the balance sheet as at 31 March 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 March 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). 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 as required by laws and regulations, 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.

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, 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 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 that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.no to learn more.

Registrert i Foretaksregisteret Medlemmer av Den norske Revisortforening
Organisasjonsnummer: 980 211 282

© Deloitte AS

Pemneo Dokumentnr: 80C20-AKUJ8-Y8X8A-AFINS-ZAHNM-AH2CG



Deloitte.

Page 2
Independent Auditor's Report -
Enterprise Services Norge AS

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 management.
- conclude on the appropriateness of management's 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 auditor's report to the related disclosures in the financial statements 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 auditor's report. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Bergen, 30 September 2021
Deloitte AS

Jon-Osvold Harila
State Authorised Public Accountant (Norway)

Pemneo Dokumentnøkkel: 80C20-AKUJIB-Y8X8A-AFIN5-ZAHNM-AH2CG



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Jon-Osvold Harila

Statsautorisert revisor

Serienummer: 9578-5994-4-540381

IP: 217.173.xxx.xxx

2021-09-30 09:06:47 UTC



Penneo Dokumentmøkkel: 8OC20-AKUJB-Y8X8A-AFINS-ZAHNM-AH2CG

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>