



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 992 036 079
Organisasjonsform: Aksjeselskap
Foretaksnavn: NTT DATA BUSINESS SOLUTIONS AS
Forretningsadresse: Lilleakerveien 6D
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2023 - 31.03.2024

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: Morten Arnesen
Dato for fastsettelse av årsregnskapet: 03.12.2024

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 03.10.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3,4	238 435 470	229 922 956
Annen driftsinntekt		5 823 769	
Sum inntekter		244 259 239	229 922 956
Kostnader			
Varekostnad	4	95 372 029	85 742 420
Lønnskostnad	5	109 211 145	102 131 091
Avskrivning på varige driftsmidler og immaterielle eiendeler	7	473 918	373 073
Annen driftskostnad	4	27 144 074	13 686 281
Sum kostnader		232 201 166	201 932 865
Driftsresultat		12 058 073	27 990 091
Finansinntekter og finanskostnader			
Annen renteinntekt		3 492 952	2 809 178
Annen finansinntekt		355 088	
Sum finansinntekter		3 848 040	2 809 178
Rentekostnad til foretak i samme konsern		135 807	107 975
Annen finanskostnad			233 623
Sum finanskostnader		135 807	341 598
Netto finans		3 712 233	2 467 580
Resultat før skattekostnad		15 770 306	30 457 671
Skattekostnad	8	3 505 780	6 678 795
Årsresultat		12 264 526	23 778 876
Overføringer og disponeringer			
Ordinært utbytte		17 000 000	35 000 000
Overføringer til/fra annen egenkapital		-4 735 474	-11 221 124
Sum overføringer og disponeringer		12 264 526	23 778 876



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	8	84 988	928 686
Goodwill	10	171 292	233 580
Sum immaterielle eiendeler		256 280	1 162 266
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	7	786 216	464 014
Sum varige driftsmidler		786 216	464 014
Finansielle anleggsmidler			
Andre fordringer			2 780
Sum finansielle anleggsmidler			2 780
Sum anleggsmidler		1 042 496	1 629 060
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		64 576 521	57 853 371
Andre fordringer	4	25 353 926	5 606 422
Sum fordringer		89 930 447	63 459 793
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		42 197 295	110 738 029
Sum bankinnskudd, kontanter og lignende		42 197 295	110 738 029
Sum omløpsmidler		132 127 742	174 197 822
SUM EIENDELER		133 170 238	175 826 882

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Selskapskapital	9, 11	2 277 000	2 277 000
Sum innskutt egenkapital		2 277 000	2 277 000
Opptjent egenkapital			
Annen egenkapital	9	38 621 881	43 357 356
Sum opptjent egenkapital		38 621 881	43 357 356
Sum egenkapital		40 898 881	45 634 356
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		12 538 446	8 650 230
Betalbar skatt	8	950 786	16 795 759
Skyldige offentlige avgifter		17 456 156	18 807 626
Utbytte		17 000 000	35 000 000
Annen kortsiktig gjeld	4	44 325 969	50 938 911
Sum kortsiktig gjeld		92 271 357	130 192 526
Sum gjeld		92 271 357	130 192 526
SUM EGENKAPITAL OG GJELD		133 170 238	175 826 882



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2024 758793

Enheten

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Organisasjonsform: Aksjeselskap
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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Arnesen
Dato for fastsettelse av årsregnskapet: 03.12.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 16.12.2024



Organisasjonsnr: 992 036 079
NTT DATA BUSINESS SOLUTIONS AS

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NTT DATA BUSINESS SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

1. Accounting policies The annual accounts have been drawn up in accordance with the Accounting Act, Operating income Services in voiced on an hourly basis are recognized as income as they are performed, Fixed price contracts are recognized as income in line with the degree of completion, Licenses are recognized as income when the license is delivered, while maintenance income is accrued over the contract period, Re-in voiced costs are reported gross, and revenues and costs that belong together are accrued together, Accrued income that has not been in voiced appears in the balance sheet as a current receivable, while services in voiced in advance appear as a short-term liability, Current assets / Short-term liabilities Current assets and short-term liabilities normally include items that are due for payment within one year of the balance sheet date, as well as items that are linked to the goods and services cycle, Current assets are assessed at the lowest value of acquisition cost and assumed fair market value, Tangible assets / Long-term liabilities Tangible assets include assets intended for permanent ownership and use, Tangible assets are assessed at acquisition cost, Tangible assets are recognized in the balance sheet and depreciated over the economic lives of the assets, Tangible assets are written down to the recoverable amount in the event of a decline in value that is not expected to be temporary, Recoverable amount is the higher of net sales value and value in use, Value in use is the present value of future cash flows linked to the asset, The write-down is reversed when the basis for the write-down is no longer present, Currency Monetary items in foreign currency are assessed according to the exchange rate at the end of the accounting year, Receivables Accounts receivable and other receivables are recognized at face value after deductions for provisions for expected losses, Provision for losses is made based on an individual assessment of the individual claims, In addition, an unspecified provision is made for other accounts receivable to cover assumed losses, Tax The tax cost in the income statement includes both the period's payable tax and changes in deferred tax, Deferred tax is calculated at 22% based on the temporary differences that exist between accounting and tax values, as well as the tax loss to be carried forward at the end of the accounting year, Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and netted,

Note

5

Antall årsverk i regnskapsåret
83.00

Note

5

Spesifisering av resultatregnskapet

Lønnskostnader



<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	88898676.00	84093304.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	15237906.00	12367790.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	5074563.00	4040213.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
		1629784.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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Note

7

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	1697471.00	622879.00
<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	733832.00	
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	2431303.00	622879.00
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	-1645087.00	-451587.00
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	786216.00	171292.00
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	411629.00	62288.00
<u>Økonomisk levetid</u>		<u>Immaterielle eiend.</u>
		10

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap



Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	25272336.00	3971538.00

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	4613907.00	5929034.00

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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KPMG AS
Kystveien 14
N-4841 Arendal

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of NTT Data Business Solutions AS

Independent Auditor's Report

Opinion

We have audited the financial statements of NTT Data Business Solutions AS (the Company), which comprise the balance sheet as at 29 February 2024, 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 financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 29 February 2024, 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 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 relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Offices in:

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Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements. Our opinion on the Board of Director's report applies correspondingly to the statements on Corporate Governance and Corporate Social Responsibility.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 the Board of Directors regarding, among other matters, the planned scope and

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timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Arendal, 29 November 2024

KPMG AS

Jon Christian Brømnes
State Authorised Public Accountant
(This document is signed electronically)

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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."

Brømnes, Jon Christian

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5999-4-2304470

IP: 80.232.xxx.xxx

2024-11-29 16:54:52 UTC



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Skatteetaten

Vår dato
17.08.2022

Din/Deres dato
01.08.2022

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
90833418

Org.nr
974761076

Vår referanse
2022/5665929

Postadresse
Postboks 9200 Grønland
0134 OSLO

NTT DATA BUSINESS SOLUTIONS AS
Lilleakerveien 2B
0283 OSLO

Att. Anne Sofie Horve

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for NTT Data Business Solutions AS, org.nr. 992 036 079

Vi viser til deres brev av 1. august 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for NTT Data Business Solutions AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering NTT Data Business Solutions AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

NTT Data Business Solutions AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver virksomhet innen programmeringstjenester og har som formål «SAP-rådgivning og implementering». Styrelederen og styremedlemmet i selskapet er utenlandske.

Skattekontorets 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 mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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NTT DATA Business Solutions AS

Org.nr.:992 036 079

Annual report for the financial year 2023/24

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Company information	3
Signatures	4
Management's review	5 - 8
Income statement	9
Balance sheet	10 - 11
Cash flow statement	12
Notes	13 - 19



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 Company information

The company

NTT DATA Business Solutions AS
Lilleakerveien 2B
NO-0283 Oslo
Phone: +47 2100 2160
<https://nttdata-solutions.com/no/>
Org.nr.:992 036 079

CEO

Morten Arnesen

Board of Directors

Nicolaj Vang Jessen, chairman
Ulrik Hinke, board member

Auditor

KPMG AS



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Oslo, 09.10 2024

Signed by:

Nicolaj Vang Jessen
85FC216F54D74A9

Nicolaj Vang Jessen

Chairman

DocuSigned by:

Ulrik Hinke
0DD1518C40F4AB...

Ulrik Hinke

Board member

DocuSigned by:

Morten Amesen
0DBE780BC3384E3

Morten Amesen

CEO



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Management's Review

Key figures

Figures in NOK '000	2023-24 (01.04.23- 31.03.24)	2022-23 (01.04.22- 31.03.23)	2021-22 (01.04.21- 31.03.22)	2020-21 (01.01.20- 31.03.21)	2019	
<i>Profit/loss</i>						
Revenue	238,435	229,923	250,661	270,939	209,025	
	Index	114	110	120	130	100
Profit before amortization, write-downs and impairment losses on intangible as- sets (EBITA)	12,120	28,052	50,173	30,869	17,937	
	Index	68	156	280	172	100
Operating profit	12,058	27,990	50,111	30,791	17,875	
	Index	67	157	280	172	100
Total net financials	3,712	2,468	1,105	2,929	88	
	Index					
Profit for the year	12,265	23,779	39,951	26,295	14,159	
	Index	87	168	282	186	100
<i>Balance</i>						
Total assets	133,170	175,827	211,352	204,390	126,919	
	Index	105	139	167	161	100
Investments in property, plant and equipment	734	349	322	140	87	
	Index	844	401	370	161	100
Equity	40,899	45,634	56,855	51,905	60,610	
	Index	67	75	94	86	100
Dividend	17,000	35,000	35,000	35,000	0	



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Management's Review


Primary activities

NTT DATA Business Solutions AS (NDBS) is a leading IT system integrator providing consulting services, software, and products to clients in Norway related to implementation and operation of business-critical solutions primarily based on software from SAP AG. The company is a global platinum partner and reseller of SAP but also has partnerships with partners like Microsoft and Service Now.

NTT DATA Business Solutions AS helps clients with their digital transformation, utilizing many years of experience and in-depth expertise with SAP solutions and technology. The company is best known for its engagements with clients that have complex and demanding logistics and production- and maintenance processes. The company is also one of the largest providers of Human Capital Management- solutions based on cloud products from SAP SuccessFactors and is a provider of services and products related to Data-platform, analytics, AI, and Robotics.

NDBS is 100% owned by NTT DATA Business Solutions A/S, which is part of NTT DATA Business Solutions AG. NTT DATA Business Solutions AG has more than 15,000 employees across 30 countries. NTT DATA Business Solutions AG is owned by NTT DATA - which is ranked as one of the world's top 10 IT service providers.

NDBS experience great synergies due to its group affiliation and is considered unique in terms of size, distribution and its focus on products and services from the German software provider SAP AG.

Development in activities and financial affairs

The transformation towards Cloud and SaaS continued, supplemented by an increased focus on automation and the use of Artificial Intelligence in business processes. The Company has gained a foothold in the market within several focused business areas and continues its leadership position in the delivery of Cloud Solutions from SAP. The company also strengthened its focus on advisory services due to the increased demand from the market. The affiliation with NTT DATA Business Solutions global group enables a strong position in the market with its global competencies, industry knowledge, packaged deliverables and a factory approach with high quality and low costs.

The turnover in NDBS was 238,4 MNOK which again generated a positive operating profit of about 12,1 MNOK. The business produced a negative cash flow from operations of 10,2 MNOK. Investments amounted to 0,7 MNOK. Financing activities covering short-term debts to group companies and dividend paid was 57,6 MNOK. Total cash flow of the year was -68,5 MNOK.

The profit for the year after tax was 12,3 MNOK. Dividend to shareholders MNOK 17.



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Management's Review

In accordance with the Norwegian Accounting Act §3-3a, the Board of Directors confirm that the conditions for continued operation have been met, and that the financial statements have been prepared on a going concern basis.

D&O Insurance - Directors and Officers Insurance

The D&O insurance policy ensure liability cover for managers to protect them from claims which may arise from the decisions and actions taken within the scope of their regular duties. Coverage is for current, future, and past directors and officers.

Work environment

The company's working environment is considered good, and the annual employee survey demonstrates stability from the corresponding survey last year. Total sickness absence was 4,4 % out of the total working hours in the year.

Corporate social responsibility

The company offers it-services and products within these main areas: Enterprise Solutions from partners, Own Software Products, Consultancy Services and System Integration Services.

The nature of the business does not lead to any pollution or emissions that can be detrimental to the external environment. NTT Data Business Solutions has so far chosen not to implement a formal policy on corporate social responsibility (CSR), including:

- Environmental impact - We have carefully assessed the need for implementing specific policies for this area. Being a consulting company present in Norway, with little impact to the environment and where environmental laws is already imposed upon us through ambitious and comprehensive legislation, hence we see no need to further implement an individual company specific policy.
- Anticorruption and -bribery – We have carefully assessed the need for implementing specific policies for this area. Being a company present in Norway, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, hence we see no need to further implement an individual company specific policy.
- Labor rights - We have carefully assessed the need for implementing specific policies for this area. Being a company present in Norway, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, hence we see no need to further implement an individual company specific policy.
- Human rights - We have carefully assessed the need for implementing specific policies for this area. Being a company present in Norway, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, hence we see no need to further implement an individual company specific policy.

We have established a Legal & Compliance function that is responsible for continuous operational risk assessments related to our business activities. The risk assessment has both an outside-in and an inside-out approach. Consequently, we conducted an individual risk assessment in the following areas: Environmental impact, anti-corruption and bribery, labor rights and human rights, in conjunction with our business strategies. We have not identified any significant risks hence no actions are taken. <https://nttdata-solutions.com/dk/careers/our-csr/>



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Management's Review 

Code of Conduct please see: <https://nttdatasolutions.com/no/about-us/code-of-conduct/>

Dataethics please see; <https://nttdatasolutions.com/dk/about-us/data-ethics-policy/>

In support of our data ethics policy, we have for the current accounting period identified future activities to ensure that the policy becomes an integral part of our work on data ethics issues. This applies especially in areas with a risk for conclusions based on data containing significant bias or where deficiencies may occur on transparency in our data use in larger decision making.

Our data security and compliance are based primarily on our already existing ISAE3402 Type 2 and ISAE 3000 (GDPR) Type 2 independent audit reports.

Gender diversity

The company had 83 employees at the end of the financial year 2023/2024: 22 women and 61 men. The goal is equal pay for equal work. The company aims to be a workplace where there is full equality between women and men. It is an incorporated policy that aims for no discrimination based on gender.

The proportion of women in management is 20%.

Company outlook

At the beginning of the new financial year the company has a strong backlog following positive order intake during the past two quarters. The market for the company's products and services is considered to continue a positive development driven primarily by a continued need for digitalization among customers.

Special risk and year end disposals

Although the company will be affected by the general economic climate in Norway, it is not exposed to any factors that affect the business beyond what is usual for a business in this industry. The company continues to demonstrate financial solidity with limited /no debt other than that included in working capital.

The company has not experienced any major losses on accounts receivable and no old receivables at year-end. Credit risk is considered low.

The Board of Directors and the CEO confirm that, to the best of their knowledge, no circumstances have occurred that affect the assessment of the annual accounts after the end of the financial year.

Dividend to shareholders MNOK 17.



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Income statement

	01.04.23 – 31.03.24	01.04.22 – 31.03.23
Note	NOK	NOK
3.4 Revenue	238,435,470	229,922,956
Other operating income	5,823,769	0
Total revenues	244,259,239	229,922,956
4 Costs of raw materials, consumables and services	95,372,029	85,742,420
5 Staff costs	109,211,145	102,131,091
7 Depreciation, amortization and impairment losses of in- tangible assets and property, plant and equipment	473,918	373,073
4 Other external expenses	27,144,074	13,686,281
Total costs	232,201,166	201,932,865
Operating profit	12,058,073	27,990,091
Interest income from group companies	-135,807	-107,975
Other interest income	3,492,952	2,809,178
Other financial income	355,088	-233,623
Net result of financial items	3,712,233	2,467,580
Profit before tax	15,770,306	30,457,671
8 Tax on profit for the year	-3,505,780	-6,678,795
Profit for the year	12,264,526	23,778,876
9 Proposed dividend	17,000,000	35,000,000
9 Transferal to retained earnings	0	0
9 Transferal from retained earnings	-4,735,474	-11,221,124
Total transferal of profit for the year	12,264,526	23,778,876



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	31,03,24	31,03,23
Note	NOK	NOK
ASSETS		
8 Deferred tax asset	84,988	928,686
10 Goodwill	171,292	233,580
Total intangible assets	256,280	1,162,266
7 Other fixtures, tools and equipment	786,216	464,014
Total tangible assets	786,216	464,014
Other receivables	0	2,780
Total investments	0	2,780
Total non-current assets	1,042,496	1,629,060
Trade receivables	64,576,521	57,853,371
4 Other current receivables	25,353,927	5,606,422
Total current receivables	89,930,448	63,459,793
Cash and bank deposits	42,197,295	110,738,029
Total current assets	132,127,742	174,197,822
Total assets	133,170,238	175,826,882



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EQUITY AND LIABILITIES		31,03,24	31,03,23
Note		NOK	NOK
9, 11	Share capital	2,277,000	2,277,000
	Total paid in equity	2,277,000	2,277,000
9	Retained earnings	38,621,881	43,357,356
	Total retained earnings	38,621,881	43,357,356
	Total equity	40,898,881	45,634,356
	Trade payables	12,538,446	8,650,230
8	Income taxes	950,786	16,795,759
	Other debt to public bodies	17,456,156	18,807,626
9	Dividend	17,000,000	35,000,000
4	Other debt, short-term	44,325,970	50,938,911
	Total short-term liabilities	92,271,357	130,192,526
	Total payables	92,271,357	130,192,526
	Total equity and liabilities	133,170,238	175,826,882

Oslo, 09,10 2024

Board of directors in NTT DATA Solutions AS

Nicolaj Vang Jessen
Chairman

Ulrik Hinke
Board member

Morten Arnesen
CEO



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Cash flow statement 

	01,04,23 – 31,03,24 NOK	01,04,22 – 31,03,23 NOK
Profit before tax	15,770,306	30,457,669
Income tax paid	-18,507,055	751,427
Depreciation, amortization and impairment losses of in- tangible assets and property, plant and equipment	473,918	373,073
Changes in working capital:		
Trade receivables	-6,720,370	-8,850,084
Trade payables	3,888,215	-1,874,275
Other working capital items – timing differences	-5,095,991	-12,238,626
Cash flow from operating activities	-10,190,977	8,619,184
Purchase of fixtures, tools and equipment	-733,832	-348,643
Cash flow from investment activities	-733,832	-348,643
Loan/repayment of loan from/to group companies	-22,615,925	-14,589,114
Dividend paid	-35,000,000	-35,000,000
Cash flow from financing activities	-57,615,925	-49,589,114
Total cash flows for the year	-68,540,734	-41,318,573
Cash and cash equivalents, beginning of year	110,738,029	152,056,602
Cash and cash equivalents, end of year	42,197,295	110,738,029



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1. Accounting policies

The annual accounts have been drawn up in accordance with the Accounting Act,

Operating income

Services invoiced on an hourly basis are recognized as income as they are performed, Fixed-price contracts are recognized as income in line with the degree of completion, Licenses are recognized as income when the license is delivered, while maintenance income is accrued over the contract period, Re-invoiced costs are reported gross, and revenues and costs that belong together are accrued together,

Accrued income that has not been invoiced appears in the balance sheet as a current receivable, while services invoiced in advance appear as a short-term liability,

Current assets / Short-term liabilities

Current assets and short-term liabilities normally include items that are due for payment within one year of the balance sheet date, as well as items that are linked to the goods and services cycle, Current assets are assessed at the lowest value of acquisition cost and assumed fair market value,

Tangible assets / Long-term liabilities

Tangible assets include assets intended for permanent ownership and use, Tangible assets are assessed at acquisition cost, Tangible assets are recognized in the balance sheet and depreciated over the economic lives of the assets,

Tangible assets are written down to the recoverable amount in the event of a decline in value that is not expected to be temporary, Recoverable amount is the higher of net sales value and value in use, Value in use is the present value of future cash flows linked to the asset, The write-down is reversed when the basis for the write-down is no longer present,

Currency

Monetary items in foreign currency are assessed according to the exchange rate at the end of the accounting year,

Receivables

Accounts receivable and other receivables are recognized at face value after deductions for provisions for expected losses, Provision for losses is made based on an individual assessment of the individual claims, In addition, an unspecified provision is made for other accounts receivable to cover assumed losses,

Tax

The tax cost in the income statement includes both the period's payable tax and changes in deferred tax, Deferred tax is calculated at 22% based on the temporary differences that exist



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between accounting and tax values, as well as the tax loss to be carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and netted,

2. Mandatory occupational pension scheme

The company is obliged to have an occupational pension scheme in accordance with the Mandatory Occupational Pensions Act. The company has a pension scheme that meets the requirements of this act. The company's scheme is a contribution scheme where the amount charged corresponds to the premium paid during the financial year, (ref note 5),

On 31.03.24 is 83 employees covered by the occupational pension scheme,

3. Revenue

Amounts in NOK	2023/24	2022/23
Revenue from Norwegian customers	196,872,603	206,828,465
Revenue from foreign customers	47,386,635	23,094,491
Total revenue	244,259,238	229,922,956

The company considers that all revenue belongs to the same business area,



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4. Purchases, sales and balances with companies in the same group

Amounts in NOK	2023/24	2022/23
NTT DATA Solutions A/S, DK	6,829,754	14,072,336
NTT DATA Solutions Global	33,293,624	2,023,012
Total – Revenue from group companies	40,123,378	16,095,348
Internal purchases of goods and services, NTT DATA Business Solutions A/S, DK	36,708,076	24,735,641
Internal purchases of goods and services, NTT DATA Business Solutions Global	11,319,867	7,797,748
Group administration costs, NTT DATA Business Solutions A/S, DK	4,406,651	630,068
Total costs group companies	52,434,594	33,163,457
NTT DATA Business Solutions A/S, Denmark	3,826,824	3,971,538
NTT DATA Business Solutions AG, Global	5,444,828	
NTT DATA Business Solutions AB, Sweden	16,000,684	
Total - Other receivables group companies	25,272,336	3,971,538
All receivables fall due within 1 year,		
NTT DATA Business Solutions A/S, Denmark	0	5,367,729
NTT DATA Business Solutions, Global	862,391	561,305
NTT DATA Business Solutions, Sweden	1,508,395	
NTT DATA Business Solutions, Finland	2,243,121	
Total – Short-term liabilities group companies	4,613,907	5,929,034

Normal trading takes place on market terms between the companies,

No debts fall due later than after 5 years,

No collateral or pledges have been provided,



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5. Staff costs, number of employees

Amounts in NOK	01,04,23 – 31,03,24	01,04,22 – 31,03,23
Wages and salaries	88,898,676	84,093,304
Employer's national insurance contributions	15,237,906	12,367,790
Pensions	5,074,563	4,040,213
Other staff costs	0	1,629,784
Total staff costs	109,211,145	102,131,091
Average number of employees (FTE)	83.00	79.00

At year end, there were 83 employees, of which 22 women and 61 men,

6. Remuneration to the general manager/board and auditor

Amounts in NOK	CEO	Board of directors
Salary	2,320,416	0
Bonus and profit sharing	1,185,885	0
Other remuneration	484	0
Total remuneration to management	3,506,785	0

In the event of termination by the company, the CEO manager is contractually entitled to severance pay for 3 months. In accordance with the employment agreement, the CEO has a bonus agreement that amounts to 30% of the basic salary, In addition, CEO is covered by the company's profit-sharing scheme on an equal basis with other employees,

Total audit fees charged to the income statement 2023/24 amounts to NOK 283,736 ex, VAT,



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7. Tangible assets

Amounts in NOK	2023/24	2022/23
Costs as at Anskaffelseskost 01,04	1,697,471	3,780,602
Additions during the year	733,832	348,643
Disposals during the year	0	-2,431,774
Costs as at 31,03	2,431,303	1,697,471
Depreciation as at 31,03	-1,645,087	-1,233,458
Carrying amount as at 31,03	786,216	464,014
Estimated useful lives	3 years	3 years
Total depreciation during the year	411,629	310,785

8. Taxes

Amounts in NOK	2023/24	2022/23
Corporate income tax on ordinary profit	2,650,000	4,856,413
Changes in deferred taxes	843,698	1,822,382
Adjustment prior year taxes	12,082	
Total taxes on ordinary profit	3,505,780	6,678,795
Ordinary profit before tax	15,770,306	30,457,669
Permanent differences	0	526
Changes in temporary differences	-3,834,494	-8,283,555
Taxable income	11,935,812	22,174,640
Total payable taxes on profit for the year	2,650,000	4,856,413
Income taxes under current liabilities	950,786	16,795,759



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The tax effect of temporary differences and losses carried forward that have given rise to deferred tax and deferred tax asset, specified by type of temporary differences:

Amounts in NOK	2023/24	2022/23	Changes
Tangible assets	-386,309	-413,706	27,397
Trade receivables	0	-57,594	57,594
Other provisions	0	-3,750,000	3,750,000
Total	-386,309	-4,221,300	3,834,991
Deferred tax asset, 22%	-84,988	-928,686	843,698

9. Total equity

Amounts in NOK	Share capital	Retained earnings	Total equity
Equity as at 01,04,2023	2,277,000	43,357,356	45,634,356
Profit for the year		12,264,526	12,264,526
Dividend		-17,000,000	-17,000,000
Equity as at 31,03,2023	2,277,000	38,621,881	40,898,881

10. Goodwill

The recognized goodwill has been acquired in connection with the purchase of the SAP department from Evry Norge AS:

The acquisition cost is NOK 622,879 and the year's depreciation is NOK 62,288, Carrying value 31,03,24 is thus NOK 171,292, The economic life is estimated to be 10 years,



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11. Number of shares, shareholders etc,

Amounts in NOK	Number of shares	Carrying amount per share	Share capital
Ordinary shares	4,554,000	0,50	2,277,000

All shareholders have the same rights in the company,

Amounts in NOK	Number of shares	Ownership percentage
NTT DATA Business Solutions A/S, Denmark	4,554,000	100%
Total number of shares	4,554,000	100%

The annual accounts are included in the consolidated accounts of the parent company, The consolidated accounts can be obtained by contacting NTT DATA Business Solutions A/S, Erhvervsbyvej 11, Horsens, Denmark or at www.nttdata-solutions.com,