



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.04.2022 - 31.03.2023

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: Ulrik Hinke
Dato for fastsettelse av årsregnskapet: 30.09.2023

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 17.12.2024



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		229 922 956	250 660 606
Sum inntekter		229 922 956	250 660 606
Kostnader			
Varekostnad	4	85 742 422	96 103 954
Lønnskostnad	5	102 131 091	93 943 718
Avskrivning på varige driftsmidler og immaterielle eiendeler	7	373 073	379 872
Annen driftskostnad	4	13 686 281	10 122 482
Sum kostnader		201 932 867	200 550 026
Driftsresultat		27 990 089	50 110 580
Finansinntekter og finanskostnader			
Annen renteinntekt		2 820 074	1 245 646
Annen finansinntekt			71 503
Sum finansinntekter		2 820 074	1 317 149
Rentekostnad til foretak i samme konsern		107 975	190 672
Annen rentekostnad		10 896	21 457
Annen finanskostnad		233 623	
Sum finanskostnader		352 494	212 129
Netto finans		2 467 580	1 105 020
Ordinært resultat før skattekostnad		30 457 669	51 215 600
Skattekostnad på ordinært resultat	8	6 678 795	11 264 931
Ordinært resultat etter skattekostnad		23 778 874	39 950 669
Årsresultat		23 778 874	39 950 669
Overføringer og disponeringer			
Ordinært utbytte	9	35 000 000	35 000 000
Overføringer til/fra annen egenkapital	9	-11 221 126	4 950 669
Sum overføringer og disponeringer		23 778 874	39 950 669



Resultatregnskap

Beløp i: NOK	Note	2023	2022
---------------------	-------------	-------------	-------------



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	8	928 686	2 751 068
Goodwill	10	233 580	295 867
Sum immaterielle eiendeler		1 162 266	3 046 935
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	7	464 014	426 156
Sum varige driftsmidler		464 014	426 156
Finansielle anleggsmidler			
Andre fordringer		2 780	2 780
Sum finansielle anleggsmidler		2 780	2 780
Sum anleggsmidler		1 629 060	3 475 871
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		57 853 371	49 003 286
Andre fordringer	4	5 606 422	6 815 758
Sum fordringer		63 459 793	55 819 044
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		110 738 029	152 056 602
Sum bankinnskudd, kontanter og lignende		110 738 029	152 056 602
Sum omløpsmidler		174 197 822	207 875 646
SUM EIENDELER		175 826 882	211 351 517

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Selskapskapital	9,11	2 277 000	2 277 000
Sum innskutt egenkapital		2 277 000	2 277 000
Opptjent egenkapital			
Fond	9	43 357 355	54 578 481
Sum opptjent egenkapital		43 357 355	54 578 481
Sum egenkapital		45 634 355	56 855 481
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		8 650 231	10 524 505
Betalbar skatt	8	16 795 759	11 187 919
Skyldige offentlige avgifter		18 807 626	18 046 413
Utbytte	9	35 000 000	35 000 000
Annen kortsiktig gjeld	4	50 938 911	79 737 199
Sum kortsiktig gjeld		130 192 527	154 496 036
Sum gjeld		130 192 527	154 496 036
SUM EGENKAPITAL OG GJELD		175 826 882	211 351 517



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2023 736391

Enheten

Organisasjonsnummer: 992 036 079
Organisasjonsform: Aksjeselskap
Foretaksnavn: NTT DATA BUSINESS SOLUTIONS AS
Forretningsadresse: Lilleakerveien 2B
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2022 - 31.03.2023

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: Ulrik Hinke
Dato for fastsettelse av årsregnskapet: 30.09.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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, 04.11.2023



Organisasjonsnr: 992 036 079
NTT DATA BUSINESS SOLUTIONS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		229 922 956	250 660 606
Sum inntekter		229 922 956	250 660 606
Kostnader			
Varekostnad	4	85 742 422	96 103 954
Lønnskostnad	5	102 131 091	93 943 718
Avskrivning på varige driftsmidler og immaterielle eiendeler	7	373 073	379 872
Annen driftskostnad	4	13 686 281	10 122 482
Sum kostnader		201 932 867	200 550 026
Driftsresultat		27 990 089	50 110 580
Finansinntekter og finanskostnader			
Annen renteinntekt		2 820 074	1 245 646
Annen finansinntekt			71 503
Sum finansinntekter		2 820 074	1 317 149
Rentekostnad til foretak i samme konsern		107 975	190 672
Annen rentekostnad		10 896	21 457
Annen finanskostnad		233 623	
Sum finanskostnader		352 494	212 129
Netto finans		2 467 580	1 105 020
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	8	6 678 795	11 264 931
Ordinært resultat etter skattekostnad		23 778 874	39 950 669
Årsresultat		23 778 874	39 950 669
Overføringer og disponeringer			
Ordinært utbytte	9	35 000 000	35 000 000
Overføringer til/fra annen egenkapital	9	-11 221 126	4 950 669
Sum overføringer og disponeringer		23 778 874	39 950 669



Organisasjonsnr: 992 036 079
NTT DATA BUSINESS SOLUTIONS AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	8	928 686	2 751 068
Goodwill	10	233 580	295 867
Sum immaterielle eiendeler		1 162 266	3 046 935
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	7	464 014	426 156
Sum varige driftsmidler		464 014	426 156
Finansielle anleggsmidler			
Andre fordringer		2 780	2 780
Sum finansielle anleggsmidler		2 780	2 780
Sum anleggsmidler		1 629 060	3 475 871
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		57 853 371	49 003 286
Andre fordringer	4	5 606 422	6 815 758
Sum fordringer		63 459 793	55 819 044
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		110 738 029	152 056 602
Sum bankinnskudd, kontanter og lignende		110 738 029	152 056 602
Sum omløpsmidler		174 197 822	207 875 646
SUM EIENDELER		175 826 882	211 351 517
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	9,11	2 277 000	2 277 000
Sum innskutt egenkapital		2 277 000	2 277 000
Opptjent egenkapital			



Fond	9	43 357 355	54 578 481
Sum opptjent egenkapital		43 357 355	54 578 481
Sum egenkapital		45 634 355	56 855 481
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		8 650 231	10 524 505
Betalbar skatt	8	16 795 759	11 187 919
Skyldige offentlige avgifter		18 807 626	18 046 413
Utbytte	9	35 000 000	35 000 000
Annen kortsiktig gjeld	4	50 938 911	79 737 199
Sum kortsiktig gjeld		130 192 527	154 496 036
Sum gjeld		130 192 527	154 496 036
SUM EGENKAPITAL OG GJELD		175 826 882	211 351 517



Organisasjonsnr: 992 036 079
NTT DATA BUSINESS SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

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 www.nttdata-solutions.com Notes NTT DATA Business Solutions AS 14 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
79.00

Note

5

Spesifisering av resultatregnskapet



Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	84093304.00	78997912.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	12367790.00	10403212.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	4040213.00	3119242.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1629784.00	1423352.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	102131091.00	93943718.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
------------	--------------

Note

7, 10

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	4427993.00	622879.00
<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	348643.00	
<u>Avgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	-2431774.00	
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	-1880848.00	-389299.00
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	464014.00	233580.00
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	310785.00	

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>
	3971538.00	5674433.00

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
--	--------------	------------------

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

Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	5929034.00	22221043.00

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



KPMG AS
Sørkedalsveien 6
P.O. Box 7000 Majorstuen
N-0306 Oslo

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 31 March 2023, 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 31 March 2023, 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. 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.

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

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.

Offices in:

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

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

Penneo document key: VG2XY-VXQP3-15T1V-W0185-B7B1-U-VK4H7



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

Oslo , 30 September 2023
KPMG AS

Penneo document key: VG2XY-VXQP3-15T1V-W0185-B7B1-U-VK4H7



Gunnar Sotnakk
State Authorised Public Accountant
(This document is signed electronically)

Penneo document key: VG2XY-VXQP3-15T1V-W0185-B7B1-U-VK4H7



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Gunnar Sotnakk

Statsautorisert revisor

Serial number: 9578-5993-4-2025853

IP: 80.232.xxx.xxx

2023-09-30 18:04:01 UTC



Penneo document key: VG2XY-VXQP3-15TIV-W0185-B7B1U-VK4H7

This document is digitally signed using Penneo.com. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at **<https://penneo.com/validator>**



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA
Trusted Global Innovator

NTT DATA Business Solutions

NTT DATA Business Solutions AS

Org.nr.:992 036 079

Annual report for the financial year 2022/23



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Table of contents

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



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

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

DocuSigned by:
Morten Arnesen 30-Sep-2023
9D6E780DD3984E8...

Board of Directors

Nicolaj Vang Jessen, chairman
Ulrik Hinke, board member

DocuSigned by:
Nicolaj Vang Jessen 30-Sep-2023
85EC211C54074A9...
DocuSigned by:
Ulrik Hinke 30-Sep-2023
0DD91518C40F4AB...

Auditor

KPMG AS



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Signatures

Oslo, 30.09 2023

Nicolaj Vang Jessen
Chairman

Ulrik Hinke
Board member

Morten Amesen
CEO



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Management's review

Key figures

Figures in NOK '000	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	2018
<i>Profit/loss</i>					
Revenue	229,923	250,661	270,939	209,025	220,959
Index	105	113	123	95	100
Profit before amortization, write-downs and impairment losses on intangible as- sets (EBITA)	28,052	50,173	30,869	17,937	13,200
Index	213	380	234	136	100
Operating profit	27,990	50,111	30,791	17,875	13,138
Index	213	381	234	136	100
Total net financials	2,468	1,105	2,929	88	-324
Index					100
Profit for the year	23,779	39,951	26,295	14,159	9,769
Index	243	409	269	145	100
<i>Balance</i>					
Total assets	175,827	211,352	204,390	126,919	102,186
Index	172	207	200	124	100
Investments in property, plant and equipment	349	322	140	87	305
Index	114	105	46	29	100
Equity	45,634	56,855	51,905	60,610	46,451
Index	98	123	112	130	100
Dividend	35,000	35,000	35,000	0	0

www.nttdata-solutions.com

5



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Management's review

Primary activities

NTT Data Business Solutions AS (NDBS) is one of the leading SAP-consulting practices in Norway providing consulting services and products to clients in Norway related to their implementation and operation of business critical solutions based on software from SAP. The company is a global platinum partner and reseller of SAP and do also hold premium partnership's with partners like Microsoft, UiPath, Tableau and Snowflake.

The company is best known for its deliverables to customers with complex and demanding logistics, production- and maintenance processes, but do similarly also represent one of the largest providers of Human Capital Management solutions based on cloud products from SAP SuccessFactors. The company is also a significant 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 in turn is part of NTT Data Business Solutions AG. NTT Data Business Solutions AG have more than 15,000 employees across 28 countries. NTT Data Business Solutions AG is owned by NTT Data - which as of today is ranked as one of the world's largest IT service providers.

NDBS experiences 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 demand for the company's services and products remained strong throughout the year. New important clients have been onboarded whilst the company at the same time, has maintained a solid position with most of its client base.

Turnover in NDBS was 229,9 MNOK that again generated a positive operating profit of about 28 MNOK. The business produced a positive cash flow from operations of 8.6 MNOK. Investments amounted to 0.3 MNOK. Financing activities covering loans to group companies and dividend paid was 49.6 MNOK. Total cash flow of the year was -41.3 MNOK.

The profit for the year after tax was 23,8 MNOK.

The transformation towards Cloud and SaaS continued in 2022/23, 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 a number of focused business areas and continues its leadership position in the delivery of Cloud ERP-solutions on S4HANA. The affiliation with NTT DATA Business Solutions' global group enables a strong position in the market with global competencies, industry knowledge, packaged deliverables and a factory approach with high quality and low costs.

As in previous years, the dedicated efforts of employees have been a crucial factor in the results

www.nttdata-solutions.com



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Management's review

delivered

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 the these main areas: Enterprise Solutions from partners, Own Software Products, Consultancy Services and System Integration Services. The report related the transparency act will be prepared and presented here: <https://nttdata-solutions.com/no/careers/our-csr/> The nature of the business does not lead to any pollution or emissions that can be detrimental to the external environment. NTT Data BS 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

www.nttdata-solutions.com

7



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Management's review

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/>

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 80 employees at the end of the financial year 2022/23; 21 women and 59 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 have a solid backlog (orders at hand) 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 first and foremost by a continued need for digitalization with our 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 continue 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.

In the Board of Directors' opinion, no circumstances have occurred that affect the assessment of the annual accounts after the end of the financial year

Dividend to shareholders MNOK 35.

www.nttdata-solutions.com



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Income statement

	01.04.22 – 31.03.23	01.04.21 – 31.03.22
Note	NOK	NOK
3, 4 Revenue	229,922,956	250,660,606
4 Costs of raw materials, consumables and services	85,742,422	96,103,954
5 Staff costs	102,131,091	93,943,718
7 Depreciation, amortization and impairment losses of in- tangible assets and property, plant and equipment	373,073	379,872
4 Other external expenses	13,686,281	10,122,482
Total costs	201,932,865	200,550,026
Operating profit	27,990,089	50,110,580
Interest income from group companies	-107,975	-190,672
Other interest income	2,820,074	1,245,646
Other interest expenses	-10,896	-21,457
Other financial expenses	-233,623	71,503
Net result of financial items	2,467,580	1,105,020
Profit before tax	30,457,669	51,215,600
8 Tax on profit for the year	-6,678,795	-11,264,931
Profit for the year	23,778,874	39,950,669
9 Proposed dividend	35,000,000	35,000,000
9 Transferal to retained earnings	0	4,950,669
9 Transferal from retained earnings	-11,221,126	0
Total transferal of profit for the year	23,778,874	39,950,669



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Balance sheet

ASSETS		31,03,23	31,03,22
Note		NOK	NOK
8	Deferred tax asset	928,686	2,751,068
10	Goodwill	233,580	295,867
Total intangible assets		1,162,266	3,046,935
7	Other fixtures, tools and equipment	464,014	426,156
Total tangible assets		464,014	426,156
Other receivables		2,780	2,780
Total investments		2,780	2,780
Total non-current assets		1,629,060	3,475,871
Trade receivables		57,853,371	49,003,286
4	Other current receivables	5,606,422	6,815,758
Total current receivables		63,459,793	55,819,044
Cash and bank deposits		110,738,029	152,056,602
Total current assets		174,197,822	207,875,646
Total assets		175,826,882	211,351,517

www.nttdata-solutions.com

10



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Balance sheet

EQUITY AND LIABILITIES		31,03,23	31,03,22
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	43,357,355	54,578,481
	Total retained earnings	43,357,355	54,578,481
	Total equity	45,634,355	56,855,481
	Trade payables	8,650,231	10,524,505
8	Income taxes	16,795,759	11,187,919
	Other debt to public bodies	18,807,626	18,046,413
9	Dividend	35,000,000	35,000,000
4	Other debt, short-term	50,938,911	79,737,199
	Total short-term liabilities	130,192,527	154,496,036
	Total payables	130,192,527	154,496,036
	Total equity and liabilities	175,826,882	211,351,517

Oslo, 30,09 2023

Board of directors in NTT DATA Solutions AS

Nicolaj Vang Jessen
Chairman

Ulrik Hinke
Board member

Morten Arnesen
CEO

www.nttdata-solutions.com

11



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Cash flow statement

	01,04,22 – 31,03,23 NOK	01,04,21 – 31,03,22 NOK
Profit before tax	30,457,669	51,215,600
Income tax paid	751,427	-8,199,428
Depreciation, amortization and impairment losses of in- tangible assets and property, plant and equipment	373,073	383,071
Changes in working capital:		
Trade receivables	-8,850,084	-8,344,396
Trade payables	-1,874,275	2,048,021
Other working capital items – timing differences	-12,238,626	-13,915,751
Cash flow from operating activities	8,619,184	23,187,117
Purchase of tools and equipment	-348,643	-321,962
Cash flow from investment activities	-348,643	-321,962
Loan/repayment of loan from/to group companies	-14,589,114	13,890,145
Dividend paid	-35,000,000	-35,000,000
Cash flow from financing activities	-49,589,114	-21,109,855
Total cash flows for the year	-41,318,573	1,755,300
Cash and cash equivalents, beginning of year	152,056,602	150,301,302
Cash and cash equivalents, end of year	110,738,029	152,056,602

www.nttdata-solutions.com

12



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

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

www.nttdata-solutions.com

13



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

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 31.03.23 is 80 employees covered by the occupational pension scheme.

3. Revenue

Amounts in NOK	2021/22	2021/22
Revenue from Norwegian customers	206,828,465	236,757,673
Revenue from foreign customers	23,094,491	13,902,933
Total revenue	229,922,956	250,660,606

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



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

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

Amounts in NOK	2022/23	2021/22
NTT DATA Solutions A/S, DK	14,072,336	10,490,093
NTT DATA Solutions Global	2,023,012	1,000,756
Total – Revenue from group companies	16,095,348	11,490,849
Internal purchases of goods and services, NTT DATA Business Solutions A/S, DK	24,735,641	48,294,624
Internal purchases of goods and services, NTT DATA Business Solutions Global	7,797,748	2,291,515
Group administration costs, NTT DATA Business Solutions A/S, DK	630,068	2,153,741
Total costs group companies	33,163,457	52,739,880
IC, NTT DATA Business Solutions A/S	3,971,538	5,674,433
Total - Other receivables group companies	3,971,538	5,674,433
All receivables fall due within 1 year,		
NTT DATA Business Solutions A/S, Denmark	5,367,729	20,802,151
IC, NTT DATA Business Solutions	561,305	1,418,892
Total – Short-term liabilities group companies	5,929,034	22,221,043

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,



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

5. Staff costs, number of employees

Amounts in NOK	01,04,22 – 31,03,23	01,04,21 – 31,03,22
Wages and salaries	84,093,304	78,997,912
Employer's national insurance contributions	12,367,790	10,403,212
Pensions	4,040,213	3,119,242
Other staff costs	1,629,784	1,423,352
Total staff costs	102,131,091	93,943,718
Average number of employees (FTE)	79,00	72,70

At year end, there were 80 employees, Of which 21 women and 59 men,

6. Remuneration to the general manager/board and auditor

Amounts in NOK	CEO	Board of directors
Salary	2,119,127	0
Bonus and profit sharing	1,395,680	0
Other remuneration	5,563	0
Total remuneration to management	3,520,370	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 2022/23 amounts to NOK 179,715 ex, VAT,



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

7. Tangible assets

Amounts in NOK	2022/23	2021/22
Costs as at Anskaffelseskost 01,04	4,427,993	4,106,031
Additions during the year	348,643	321,962
Disposals during the year	-2,431,774	0
Costs as at 31,03	2,344,862	4,427,993
Depreciation as at 31,03	-1,880,848	-4,001,837
Carrying amount as at 31,03	464,014	426,156
Estimated useful lives	3 years	3 years
Total depreciation during the year	310,785	317,584

8. Taxes

Amounts in NOK	2022/23	2021/22
Corporate income tax on ordinary profit	4,856,413	12,793,277
Changes in deferred taxes	1,822,382	-1,528,346
Total taxes on ordinary profit	6,678,795	11,264,931
Ordinary profit before tax	30,457,569	51,215,600
Permanent differences	526	8,804
Changes in temporary differences	-8,283,555	6,927,092
Taxable income	22,111,629	58,151,496
Total payable taxes on profit for the year	4,856,413	12,793,277
Income taxes under current liabilities	16,795,759	11,187,919

www.nttdata-solutions.com

17



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

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	2022/23	2021/22	Changes
Tangible assets	-413,706	-460,680	46,974
Trade receivables	-57,594	-44,175	-13,419
Other provisions	-3,750,000	-12,000,000	8,250,000
Total	-4,221,300	-12,504,855	8,283,555
Deferred tax asset, 22%	-928,686	-2,751,068	-1,822,382

9. Total equity

Amounts in NOK	Share capital	Retained earnings	Total equity
Equity as at 01.04.2022	2,277,000	54,578,481	56,855,481
Profit for the year		23,778,774	23,778,774
Dividend		-35,000,000	-35,000,000
Equity as at 31.03.2023	2,277,000	43,357,255	45,634,255

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 31.03.23 is thus NOK 233,580, The economic life is estimated to be 10 years.



DocuSign Envelope ID: 5D490F3C-2D5C-4AE6-8356-100C1AD2FE83

NTT DATA Business Solutions AS

Notes

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,



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.