20241028809509

ÅRSREDOVISNING

för

NTT DATA Business Solutions AB

Org.nr. 556901-7782

Styrelsen och verkställande direktören får härmed avlämna årsredovisning för räkenskapsåret 2023-04-01 - 2024-03-31

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20241028095339

Fastställelse intyg

Undertecknad i NTTDATA Business Solutions AB intygar härmed dels att denna kopia av årsredovisningen överensstämmer med originalet, dels att resultat och balansräkningen fasthålls på årsstämma 2024-09-30. Stämman beslutade också att godkänna styrelsen förslag till resultatdisposition.

Stockholm 2023-09-30

Morten Arnesen
Verkställande direktör

NTT DATA Business Solutions AB
Org.nr. 556901-7782

FÖRVALTNINGSBERÄTTELSE

Årsredovisningen är upprättad i svenska kronor, SEK.

Verksamheten
Bolaget ska bedriva konsultationer och rådgivning inom data och IT samt därmed förenlig verksamhet.

Företaget har sitt säte i Stockholm.

Flerårsjämförelse*

Beloppen i Flerårsjämförelse visas i KSEK

	2023/2024	2022/2023	2021/2022
Nettoomsättning	134 049	137 086	118 307
Res. efter finansiella poster	4 355	7 985	-11 686
Res. i % av nettoomsättningen	3,24	5,82	-9,87
Balansomslutning	84 060	78 784	80 602
Soliditet (%)	14,82	10,28	0,15
Avkastning på eget kapital (%)	42,34	194,08	-389,30
Avkastning på totalt kapital (%)	6,85	7,60	-10,12
Kassalikviditet (%)	90,12	79,45	80,32

*Definitioner av nyckeltal, se noter

Väsentliga händelser under räkenskapsåret
Bolaget har inte haft några väsentliga händelser under året.

Förändringar i eget kapital

	Aktiekapital	Övrigt bundet eget kapital	Övrigt fritt eget kapital	Årets resultat	Summa fritt eget kapital
Belopp vid jämförelseårets ingång enl fastställd balansräkning	50 000	0	11 758 068	-11 686 347	71 721
Justerade belopp vid jämförelseårets ingång	50 000	0	11 758 068	-11 686 347	71 721
Resultatdisp. enl. beslut av årsstämma:			-11 686 347	11 686 347	0
Årets vinst				7 984 838	7 984 838
Justerade belopp vid årets ingång	50 000	0	71 721	7 984 838	8 056 559
Resultatdisp. enl. beslut av årsstämma:			7 984 838	-7 984 838	0
Årets vinst				4 355 343	4 355 343
Belopp vid årets utgång	50 000	0	8 056 559	4 355 343	12 411 902

Resultatdisposition

Förslag till disposition av bolagets vinst

Till årsstämmans förfogande står	
balanserad vinst	8 056 558
årets vinst	4 355 343
	12 411 901
Styrelsen föreslår att	
i ny räkning överföres	12 411 901
	12 411 901

Beträffande bolagets resultat och ställning i övrigt hänvisas till efterföljande resultat- och balansräkningar med tillhörande noter.

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NTT DATA Business Solutions AB
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RESULTATRÄKNING

	Not	2023-04-01 2024-03-31	2022-04-01 2023-03-31
Rörelsens intäkter m.m.			
Nettoomsättning		134 049 439	137 086 322
		134 049 439	137 086 322
Rörelsens kostnader			
Handelsvaror		-101 568 379	-106 575 895
Övriga externa kostnader	2, 3	-14 497 764	-11 246 036
Personalkostnader	4	-12 521 241	-13 071 862
Av- och nedskrivningar av materiella och immateriella anläggningstillgångar		-150 041	-139 411
		-128 737 425	-131 033 204
Rörelseresultat		5 312 014	6 053 118
Resultat från finansiella poster			
Övriga ränteintäkter och liknande resultatposter		267 817	31 203
Räntekostnader och liknande resultatposter		-1 224 488	1 900 517
		-956 671	1 931 720
Resultat efter finansiella poster		4 355 343	7 984 838
Resultat före skatt		4 355 343	7 984 838
Skatt på årets resultat	5	0	0
Årets resultat		**4 355 343**	**7 984 838**

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BALANSRÄKNING

	Not	2024-03-31	2023-03-31
TILLGÅNGAR			
Anläggningstillgångar			
Materiella anläggningstillgångar			
Inventarier, verktyg och installationer	6	342 270	492 311
		342 270	492 311
Finansiella anläggningstillgångar			
Andelar i koncernföretag	7	39 521 310	39 521 311
Andra långfristiga fordringar		861 199	861 199
		40 382 509	40 382 510
Summa anläggningstillgångar		40 724 779	40 874 821
Omsättningstillgångar			
Kortfristiga fordringar			
Kundfordringar		15 263 134	32 987 578
Fordringar hos koncernföretag		929 774	233 256
Aktuell skattefordran		935 044	0
Övriga fordringar		1 566 304	1 512 134
Upparbetad men ej fakturerad intäkt		1 788 017	1 999 952
Förutbetalda kostnader och upplupna intäkter	8	2 579 250	1 176 704
		23 061 523	37 909 624
Kassa och bank			
Kassa och bank		20 273 257	0
Summa kassa och bank		20 273 257	0
Summa omsättningstillgångar		43 334 780	37 909 624
SUMMA TILLGÅNGAR		**84 059 559**	**78 784 445**

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NTT DATA Business Solutions AB
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BALANSRÄKNING

	Not	2024-03-31	2023-03-31
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital	9	50 000	50 000
		50 000	50 000
Fritt eget kapital			
Balanserat resultat		8 056 558	71 721
Årets resultat		4 355 343	7 984 838
		12 411 901	8 056 559
Summa eget kapital		12 461 901	8 106 559
Långfristiga skulder	10		
Skulder till koncernföretag		23 174 553	22 965 340
Övriga skulder		339 216	0
Summa långfristiga skulder		23 513 769	22 965 340
Kortfristiga skulder			
Skulder till kreditinstitut		0	1 645 617
Leverantörsskulder		2 372 314	638 084
Skulder till koncernföretag		32 348 960	29 549 409
Övriga skulder		5 634 679	5 886 147
Upplupna kostnader och förutbetalda intäkter		7 727 936	9 993 289
Summa kortfristiga skulder		48 083 889	47 712 546
SUMMA EGET KAPITAL OCH SKULDER		**84 059 559**	**78 784 445**

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KASSAFLÖDESANALYS

	Not	2023-04-01 2024-03-31	2022-04-01 2023-03-31
Den löpande verksamheten			
Rörelseresultat		5 312 014	6 053 118
Justeringar för poster som inte ingår i kassaflödet		150 041	139 411
Erhållen ränta m.m.		267 815	31 203
Erlagd ränta		-1 224 488	1 900 517
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		4 505 382	8 124 249
Kassaflöde från förändringar av rörelsekapital			
Minskning(+)/ökning(-) av kundfordringar		17 724 445	-6 343 218
Minskning(+)/ökning(-) av fordringar		-2 876 342	-350 961
Minskning(-)/ökning(+) av leverantörsskulder		1 734 230	-2 952 891
Minskning(-)/ökning(+) av kortfristiga skulder		282 730	-7 411 044
Kassaflöde från den löpande verksamheten		21 370 445	-8 933 865
Investeringsverksamheten			
Förvärv av inventarier, verktyg och installationer	6	0	-421 403
Förvärv av koncernföretag	7	0	0
Försäljning av andelar i koncernföretag	7	0	0
Kassaflöde från investeringsverksamheten		0	-421 403
Finansieringsverksamheten			
Upptagna långfristiga lån		548 429	0
Ändring kortfristiga finansiella skulder		-1 645 617	1 645 617
Amortering långfristiga lån		0	-1 604 744
Kassaflöde från finansieringsverksamheten		-1 097 188	40 873
Förändring av likvida medel		20 273 257	-9 314 395
Likvida medel vid årets början		0	9 314 395
Likvida medel vid årets slut		**20 273 257**	**0**

20241028095512

NTT DATA Business Solutions AB
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NOTER

Not 1 Redovisnings- och värderingsprinciper

Årsredovisningen har för första gången upprättats i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Övergången till K3 har inte föranlett några ändrade redovisningsprinciper.

Fordringar
Fordringar har upptagits till de belopp varmed de beräknas inflyta.

Övriga tillgångar, avsättningar och skulder
Övriga tillgångar, avsättningar och skulder har värderats till anskaffningsvärden om inget annat anges nedan.

Intäktsredovisning
Inkomsten redovisas till det verkliga värdet av vad som erhållits eller kommer att erhållas. Företaget redovisar därför inkomsten till nominellt värde (fakturabelopp) om ersättningen erhålls i likvida medel direkt vid leverans. Avdrag görs för lämnade rabatter.

Tjänster
Intäkter från konsulttjänster intäktsredovisas när tjänsterna tillhandahålls.

Andelar i dotterföretag, intresseföretag och gemensamt styrda företag
Andelar i dotterföretag, intresseföretag, gemensamt styrda företag och företag det finns ägarintresse i redovisas till anskaffningsvärde minskat med ackumulerade nedskrivningar [med tillägg för uppskrivningar].
I anskaffningsvärdet ingår förutom inköpspriset även utgifter som är direkt hänförliga till förvärvet.

Materiella anläggningstillgångar
Materiella anläggningstillgångar redovisas till anskaffningsvärde med avdrag för ackumulerade avskrivningar och eventuella nedskrivningar. Tillgångarna skrivs av linjärt över tillgångarnas bedömda nyttjandeperiod förutom mark som inte skrivs av. Nyttjandeperioden omprövas per varje balansdag. Följande nyttjandeperioder tillämpas:

	Antal år
Inventarier, verktyg och installationer	5

Finansiella instrument
Finansiella tillgångar och skulder redovisas i enlighet med kapitel 11 (Finansiella instrument värderade utifrån anskaffningsvärdet) i BFNAR 2012:1

Leasing
Alla leasingavtal redovisas som operationella leasingavtal.

Inkomstskatt
Aktuell skatt är inkomstskatt för innevarande räkenskapsår som avser årets skattepliktiga resultat och den del av tidigare räkenskapsårs inkomstskatt som ännu inte har redovisats.
Aktuell skatt värderas till det sannolika beloppet enligt de skattesatser och skatteregler som gäller på balansdagen.

Ersättningar till anställda
Förmånsbestämda pensionsplaner redovisas enligt punkterna 57-131 i den internationella redovisningsstandarden IAS 19 Ersättningar till anställda.Planer för vilka pensionspremier betalas redovisas som avgiftsbestämda vilket innebär att avgifterna kostnadsförs i resultaträkningen.
Ersättningar vid uppsägningar, i den omfattning ersättningen inte ger företaget några framtida ekonomiska fördelar, redovisas endast som en skuld och en kostnad när företaget har en legal eller informell förpliktelse att antingen
a) avsluta en anställds eller en grupp av anställdas anställning före den normala tidpunkten för anställningens upphörande, eller
b) lämna ersättningar vid uppsägning genom erbjudande för att uppmuntra frivillig avgång.
Ersättningar vid uppsägningar redovisas endast när företaget har en detaljerad plan för uppsägningen och inte har någon realistisk möjlighet att annullera planen.

NOTER

Fordringar och skulder i utländsk valuta
Monetära fordringar och skulder i utländsk valuta har räknats om till balansdagens kurs.
Icke-monetära poster räknas inte om utan redovisas till kursen vid anskaffningstillfället.

UPPLYSNINGAR TILL ENSKILDA POSTER

Not 2 Leasingavtal - Operationell leasing leasetagare	2023/2024	2022/2023
Under året har företagets leasingavgifter uppgått till	1 336 963	1 778 225
Framtida minimileasingavgifter för icke uppsägningsbara leasingavtal, förfaller till betalning enligt följande:		
Inom 1 år	1 947 721	1 336 963
Mellan 2 till 5 år	159 014	928 786
	2 106 735	2 265 749

Not 3 Ersättning till revisorer	2023/2024	2022/2023
KPMG AB		
Revisionsuppdrag	120 000	124 000
Revisionsverksamhet utöver revisionsuppdrag	0	0
Skatterådgivning	0	0
Övriga tjänster	0	0
	120 000	124 000

Med revisionsuppdrag avses revisors arbete för den lagstadgade revisionen och med revisionsverksamhet olika typer av kvalitetssäkringstjänster. Övriga tjänster är sådant som inte ingår i revisionsuppdrag, revisionsverksamhet eller skatterådgivning.

Not 4 Personal	2023/2024	2022/2023
Medelantal anställda		
Medelantalet anställda bygger på av bolaget betalda närvarotimmar relaterade till en normal arbetstid.		
Medelantal anställda har varit	9,00	11,00
varav kvinnor	3,00	4,00
varav män	6,00	7,00

NOTER

Löner, ersättningar m.m.
Löner, ersättningar, sociala kostnader och pensionskostnader har utgått med följande belopp:

Styrelsen och VD:		
Löner och ersättningar	0	0
	0	0
Övriga anställda:		
Löner och ersättningar	7 552 257	7 021 393
Pensionskostnader	1 134 300	1 759 959
Övrigt	1 218 650	1 115 707
	9 905 207	9 897 059
Sociala kostnader	2 616 034	3 174 806
Summa styrelse och övriga	12 521 241	13 071 865

Könsfördelning i styrelse och företagsledning

Antal styrelseledamöter	1	1
varav kvinnor	0	0
varav män	1	1
Pensionsförpliktelser till styrelse och VD	0	0

Not 5 Skatt på årets resultat

	2023/2024	2022/2023
Avstämning av effektiv skatt		
Resultat före skatt	4 355 343	7 984 838
Skattekostnad 20,60% (20,60%)	-897 201	-1 644 877
Skatteeffekt av:		
Ej avdragsgilla kostnader	-22 160	-20 279
Underskottsavdrag som nyttjas i år	919 360	1 665 156
Avrundningsdifferens	1	0
Summa	0	0

Not 6 Inventarier, verktyg och installationer

	2024-03-31	2023-03-31
Ingående anskaffningsvärde	870 336	844 697
Försäljningar/utrangeringar	0	25 639
Utgående ackumulerade anskaffningsvärden	870 336	870 336
Ingående avskrivningar	-378 026	-634 377
Försäljningar/utrangeringar	0	395 762
Årets avskrivningar	-150 041	-139 411
Utgående ackumulerade avskrivningar	-528 066	-378 026
Utgående redovisat värde	342 270	492 310

Not 7 Andelar i koncernföretag

Företag **Organisationsnummer**	**Säte**	**Antal/Kap. andel %**	**2024-03-31** **Redovisat värde**	**2023-03-31** **Redovisat värde**
NTT DATA Business Solutions Consulting AB 556729-2072	Stockholm	102 000 100,00%	39 521 310	39 521 310
			39 521 310	39 521 310
Ingående anskaffningsvärde			39 521 310	39 521 311
Utgående ackumulerade anskaffningsvärden			39 521 310	39 521 310
Utgående redovisat värde			39 521 310	39 521 310

NOTER

Not 8 Förutbetalda kostnader och upplupna intäkter

	2024-03-31	2023-03-31
Förutbetalda kostnader	2 579 250	1 176 704
	2 579 250	1 176 704

Not 9 Upplysningar om aktiekapital

	Antal aktier	Kvotvärde per aktie
Antal/värde vid årets ingång	50 000	1,00
Antal/värde vid årets utgång	50 000	1,00

Not 10 Långfristiga skulder

	2024-03-31	2023-03-31
Övriga långfristiga skulder	339 216	0
Amortering inom 2 till 5 år	339 216	0
Skulder till koncernföretag	23 174 553	22 965 340
Amortering inom 2 till 5 år	23 174 553	22 965 340
Summa amortering inom 2 till 5 år	23 513 769	22 965 340

Not 11 Disposition av vinst eller förlust

Förslag till disposition av bolagets vinst

Till årsstämmans förfogande står	
balanserad vinst	8 056 558
årets vinst	4 355 343
	12 411 901
Styrelsen föreslår att	
i ny räkning överföres	12 411 901
	12 411 901

Not 12 Definition av nyckeltal

Soliditet
Justerat eget kapital i procent av balansomslutning

Avkastning på eget kapital
Resultat efter finansiella poster i procent av genomsnittligt justerat eget kapital

Avkastning på totalt kapital
Rörelseresultat med tillägg för finansiella intäkter, i procent av genomsnittlig balansomslutning

Kassalikviditet
Omsättningstillgångar exkl. varulager i procent av kortfristiga skulder

20241028095514

NTT DATA Business Solutions AB
Org.nr. 556901-7782

NOTER

Stockholm
30. 09. 2024

Morten Arnesen
Verkställande direktör

Ulrik Hinke

Min revisionsberättelse har lämnats den

Ulf Sundborg
Auktoriserad revisor

NTT DATA Business Solutions AB
Org.nr. 556901-7782

NOTER

Stockholm 300524

Morten Arnesen
Verkställande direktör

Ulrik Hinke

Min revisionsberättelse har lämnats den 30/9 2024

Ulf Sundborg
Auktoriserad revisor

20241028095515

Revisionsberättelse

Till bolagsstämman i NTT DATA Business Solutions AB, org. nr 556901-7782

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för NTT DATA Business Solutions AB för räkenskapsåret 2023-04-01—2024-03-31.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av NTT DATA Business Solutions ABs finansiella ställning per den 31 mars 2024 och av dess finansiella resultat och kassaflöde för räkenskapsåret enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till NTT DATA Business Solutions AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för NTT DATA Business Solutions AB för räkenskapsåret 2023-04-01—2024-03-31 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till NTT DATA Business Solutions AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.
Verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda *ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner* av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den 30 september 2024

KPMG AB

Ulf Sundborg
Auktoriserad revisor

Group chart

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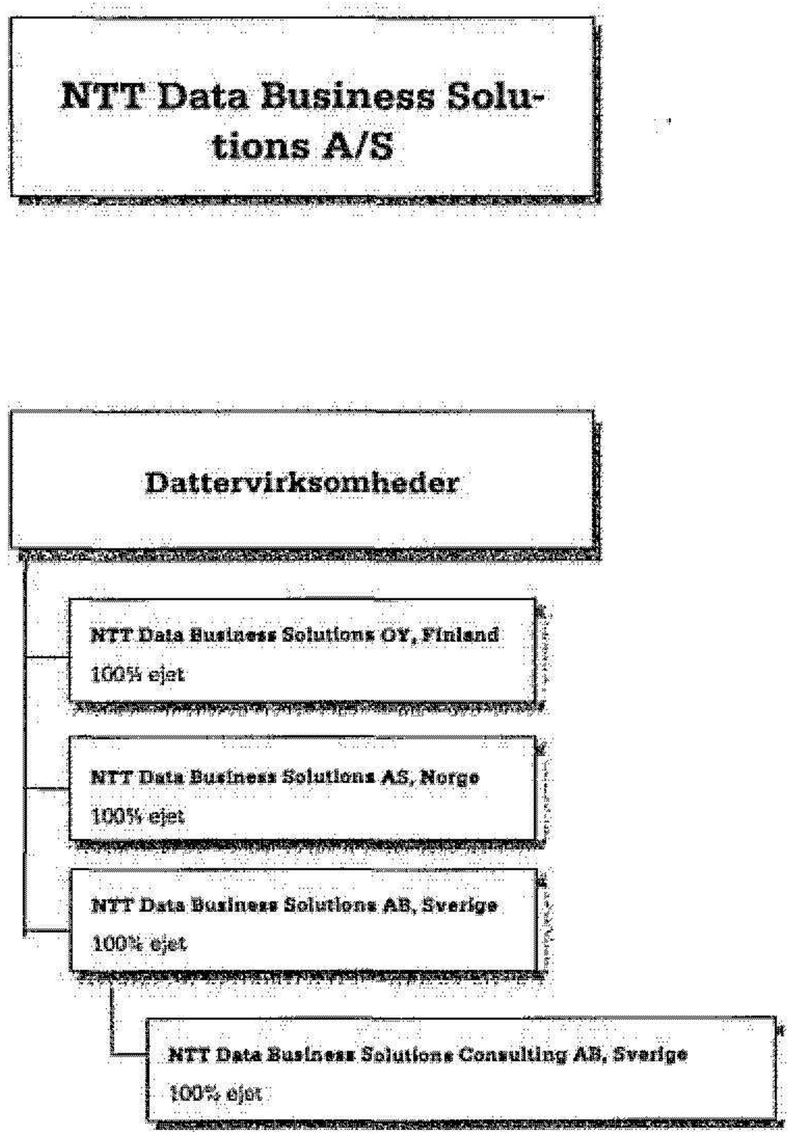

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NTT DATA Business Solutions A/S

Erhvervsbyvej 11, 8700 Horsens

CVR no. 26 90 14 48

Annual report
for the financial year 01.04.23 - 31.03.24

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Group information etc.

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The company

NTT DATA Business Solutions A/S
Erhvervsbyvej 11
8700 Horsens
Registered office: Horsens
CVR no.: 26 90 14 48
Financial year: 01.04 - 31.03

Executive Board

Nicolaj Vang Jessen
Thomas Stig Nielsen
Ulrik Hinke

Board of Directors

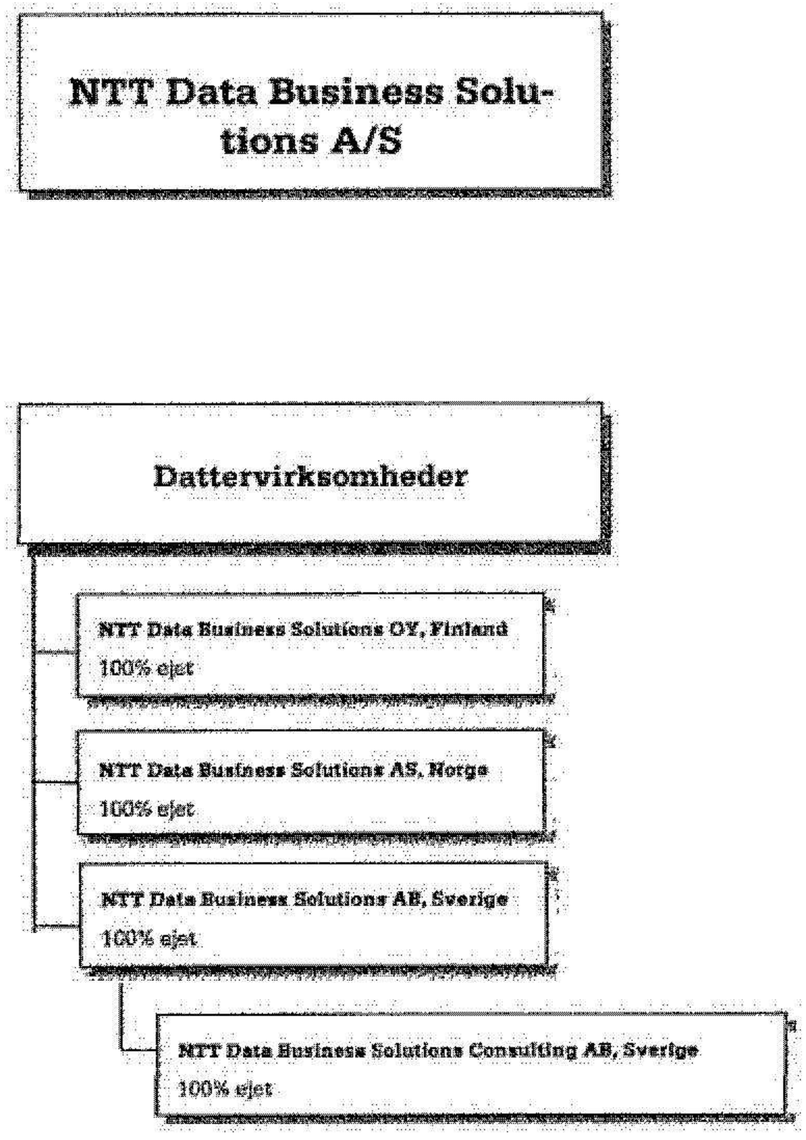
Torben Bjerre-Madsen
Norbert Rotter
Nicolaj Vang Jessen
Brian Skjøt Madsen
Thor Mai Hauberg

Auditors

KPMG
Statsautoriseret Revisionspartnerselskab

Frederiks Plads 42
8000 Aarhus C

Group chart


NTT Data Business Solutions A/S
Dattervirksomheder
NTT Data Business Solutions OY, Finland
100% ejet
NTT Data Business Solutions AS, Norge
100% ejet
NTT Data Business Solutions AB, Sverige
100% ejet
NTT Data Business Solutions Consulting AB, Sverige
100% ejet

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Statement by the Executive Board and Board of Directors on the annual report

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We have on this day presented the annual report for the financial year 01.04.23 - 31.03.24 for NTT DATA Business Solutions A/S.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and financial statements give a true and fair view of the group's and the parent's assets, liabilities and financial position as at 31.03.24 and of the results of the group's and parent's activities and of the group's cash flows for the financial year 01.04.23 - 31.03.24.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Horsens, September 13, 2024

Executive Board

Signed by:
Nicolaj Vang Jessen
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Nicolaj Vang Jessen

DocuSigned by:
Thomas Stig Nielsen
53DADB12BD16443...
Thomas Stig Nielsen

DocuSigned by:
Ulrik Hinke
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Ulrik Hinke

Board of Directors

DocuSigned by:
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Torben Bjerre-Madsen
Chairman

DocuSigned by:
64B3A7C35F9842E...
Norbert Rotter

Signed by:
Nicolaj Vang Jessen
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Nicolaj Vang Jessen

DocuSigned by:
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Brian Skjøt Madsen

DocuSigned by:
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Thor Mar Hauberg

Independent auditor's report

To the shareholders of NTT DATA Business Solutions A/S

Opinion

We have audited the consolidated financial statements and financial statements of NTT DATA Business Solutions A/S for the financial year 01.04.23 - 31.03.24, which comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including material accounting policy information for the group as well as for the parent company as well as the consolidated cash flow statement. The consolidated financial statements and financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion the consolidated financial statements and financial statements give a true and fair view of the group's and the company's financial position at 31.03.24 and of the results of the group's and the company's operations and consolidated cash flows for the financial year 01.04.23 - 31.03.24 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements and financial statements" section of our report. We are independent of the group and the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on the management's review

Management is responsible for the management's review.

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

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

Moreover, it is our responsibility to consider whether management's review provides the information required by law and regulations.

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

Management's responsibilities for the consolidated financial statements and financial statements

Management is responsible for the preparation of consolidated financial statements and financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements and financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and financial statements, management is responsible for assessing the group's and the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the consolidated financial statements and financial statements unless management either intends to liquidate the group and the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements and financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements and 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 and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and financial statements, whether due to fraud or error, 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 group's and 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 in preparing the consolidated financial statements and financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and 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 consolidated financial statements and 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 group and the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the consolidated financial statements and financial statements, including the disclosures, and whether the consolidated financial statements and financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Aarhus, September 13, 2024

KPMG

Statsautoriseret Revisionspartnerselskab

CVR no. 25578198

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Mikkel Trabjerg Knudsen

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Mikkel Trabjerg Knudsen

State Authorised Public Accountant

MNE-no. mne34459

Signed by:

33DF89EA61374B4...

Katrine Gybel

State Authorised Public Accountant

MNE-no. mne45848

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GROUPS FINANCIAL HIGHLIGHTS

Key figures

Figures in DKK '000	2023/24	2022/23	2021/22	01.01.21 31.03.21	2020
Profit/loss					
Revenue	954,637	956,511	810,329	188,144	708,216
Index	135	135	114	27	100
Profit before amortisation, write-downs and impairment losses on goodwill (EBITA)	59,007	84,253	75,460	9,317	64,280
Index	92	131	117	14	100
Operating profit	50,963	75,180	66,208	7,001	56,876
Index	90	132	116	12	100
Total net financials	2,750	7,586	329	-290	2,282
Profit for the year	40,430	66,931	47,876	4,255	44,966
Index	90	149	106	9	100
Balance					
Total assets	490,891	491,535	470,816	433,807	500,257
Index	98	98	94	87	100
Investments in property, plant and equipment	12,084	44,374	9,737	4,835	25,684
Index	47	173	38	19	100
Equity	251,674	211,838	153,928	103,367	244,718
Index	103	87	63	42	100
Cashflow					
Net cash flow:					
Operating activities	40,382	-18,026	129,284	19	123,559
Investing activities	-20,188	-53,148	-15,535	-5,766	-60,582
Financing activities	-37,910	3,966	-87,142	-75,452	9,331
Cash flows for the year	-17,716	-67,208	26,607	-81,199	72,308

Ratios

	2023/24	2022/23	2021/22	01.01.21 31.03.21	2020
Profitability					
Return on invested capital (ROIC incl. goodwill	24%	53%	69%	28%	53%
Profit margin (EBITA ratio)	6.2%	8.8%	9.3%	5.0%	9.1%
Asset turnover	1.9	2.0	1.8	1.6	1.6
Equity ratio					
Solvency ratio	51.3%	43.1%	32.7%	23.8%	48.9%
Others					
Number of employees (average)	554	518	482	460	469

For the financial year 01.01.21 - 31.03.21 the turnover and profit are converted into 12 months when calculating ratios.

Ratios definitions

Return on invested capital:	$\frac{\text{EBITA x 100}}{\text{Avg. invested capital incl. goodwill}}$
EBITA:	Operating profit plus amortisation and impairment losses on goodwill.
Invested capital incl. goodwill:	Sum of intangible operating assets and property, plant and equipment (incl. goodwill) as well as net working capital.
Profit margin (EBITA ratio):	$\frac{\text{EBITA x 100}}{\text{Revenue}}$
Profit margin (EBIT ratio):	$\frac{\text{EBIT x 100}}{\text{Revenue}}$
Asset turnover:	$\frac{\text{Revenue}}{\text{Avg. total assets}}$
Solvency ratio:	$\frac{\text{Equity, end of year x 100}}{\text{Total assets}}$

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Primary activities

The group's core activities are to sell and deliver consulting services to customers in the Nordic countries in connection with their implementation of enterprise solutions based on software and SaaS solutions from partners such as SAP and Microsoft. In addition, in-house developed add-on products for business systems as well as data platform and analytical solutions supported and implemented by the Group's Managed Service services are developed and implemented.

Development in activities and financial affairs

The NTT Data Business Solutions (Nordic) group presents an operating profit of 51 million DKK. The total revenue lands at DKK 955 million. Both revenue and earnings are below expectations but considered acceptable.

In 2023/24 the Group has focused on a conservative growth strategy with a focus on maintaining the existing customer and with a continuous focus to grow the Cloud Business. The Group has gained new global customers and won significant projects in the market. The Group has consolidated its strong position in the Nordic market especially in Denmark and Norway, but also Sweden and Finland have contributed positively to the result.

The transformation towards Cloud and SaaS continued in 2023/24, supplemented by an increased focus on automation and the use of Artificial Intelligence in business processes. The Group has gained a foothold in the market within several focused business areas and continues its Nordic 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 services and a factory approach with high quality and low costs.

A rapidly growing business area is the Group's Innovation & Technology area which works with solutions based on exponential technologies. Among other things, the Group has also in 2023/24 won significant Projects on the developed Azure based data platform build together with the Tourism Industry in Denmark, which is delivered as a SaaS. The group realized a growth in automation projects based on generative AI based solutions combined with the Digital Human concept where the user interface for the solution is a digital avatar.

In 2023/24, it has continued to be a high priority to train the consulting staff and to retain and attract new employees.

In the Managed Service area, large agreements were closed in 2023/24 based on deliveries from own datacenter as well as hyperscalers and the area continues to be of great importance to the Group. Further managed service projects have been delivery based on SAP RISE.

The Nordic region is increasing the coherence with the global NTT DATA Business Solutions organization. The approach to the large base of products and industry-specific solutions, which NTT DATA Business Solutions has developed over many years, provides an opportunity to offer products

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and services with unique functionality and industry specialization. The affiliation with the NTT DATA Business Solutions Group has also provided good opportunities for selling products developed in Denmark to the global customer portfolio.

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

Outlook

The company is expecting a moderate revenue growth rate of approximately 5% in 2024/25, with a profit margin up towards the level of 2021/22 and 2022/23.

Knowledge resources

The Group's services are delivered by highly trained and experienced employees in various areas of knowledge. Our plans for growth require a highly competent staff that embraces both the depth and width.

Financial risks

Foreign currency risks

Trading among the companies in the group exist a potential currency risk. Costs are typically paid in the supplying country's currency while revenue is invoiced in the selling country's currency. The Group is particularly exposed to the DKK/SEK and DKK/NOK exchange rates, but also exposed to the DKK/USD exchange rate driving a moderate risk.

The Group has not further specific business risk beyond the normal risks in the provisions of IT consultancy services.

Research and development activities

During the financial year, a number of development projects were carried out with the ambition to establishing new functionality and implementing the latest technology in own developed software.

Subsequent events

No important events have occurred after the end of the financial year.

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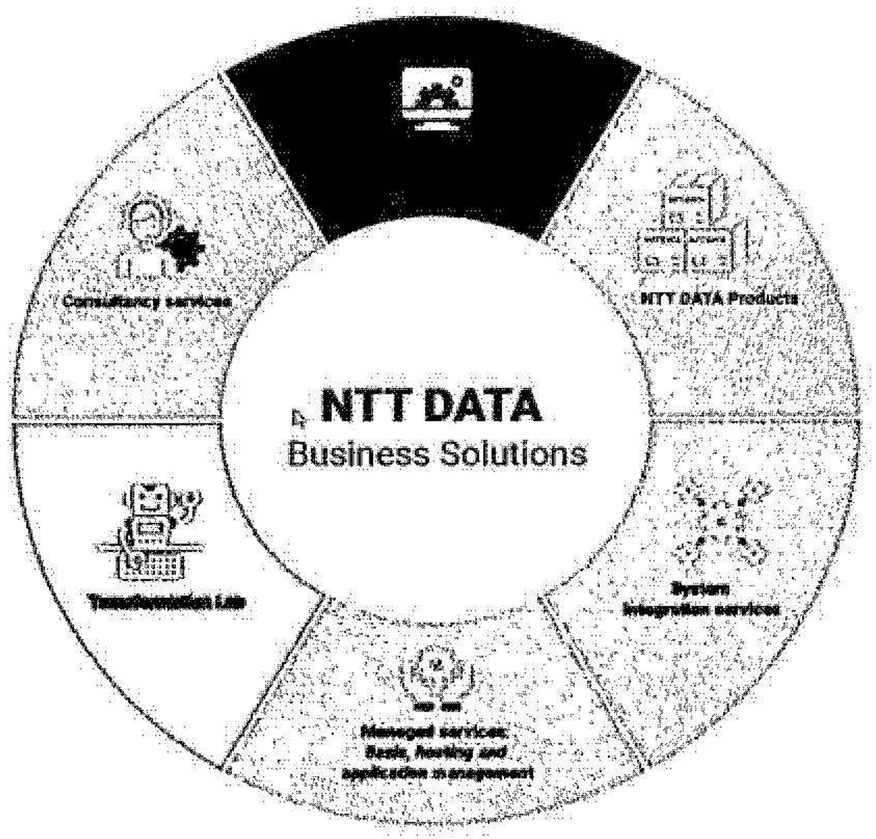
Corporate social responsibility

NTT DATA Business Solutions has carried out a materiality analysis of the company's overall activities. The analysis has included the activities the company carries out directly in Denmark or through subsidiaries in Finland, Norway and Sweden.

The business model can be illustrated as follows covering various it-related services:



NTT DATA Business Solutions integrates CSR into the overall business strategy and each of it-services through focus on sustainability, innovation, partnerships, commitment to NTT DATA global goals, and employee engagement.

We conducted an individual risk assessment in the following areas: Environmental impact, climate impact, anti-corruption and bribery, labor rights and human rights, in conjunction with our business areas. We have established several programs to monitor and assess potential risks, including appointment of a Human Rights Officer, due diligence checks of business partners and relevant activities to limit our negative environmental impact. We have not identified any significant risks.

NTT Data Business Solutions A/S and its subsidiaries have based on the materiality analysis so far chosen not to implement formal local policies on corporate social responsibility (CSR) including specific policies for the social responsibilities in our business strategies, including:

Environmental impact - We have carefully assessed the need for implementing specific policies for this area and find the commitment outlined in the Group Code of Conduct as an accurate statement of our current situation. Being a consulting company present in Nordic, with little impact to the environment and where environmental laws are already imposed upon us through ambitious and comprehensive legislation, we see no need to further implement an individual company specific policy.

Climate impact - We have carefully assessed the need for implementing specific policies for this area and find the commitment outlined in the Group Code of Conduct as an accurate statement of our current situation. Being a consulting company present in Nordic, with little impact to the environment and where environmental laws are already imposed upon us through ambitious and comprehensive legislation, we see no need to further implement any local company specific policy.

Anticorruption and bribery – We have carefully assessed the need for implementing specific policies for this area and find the commitment outlined in the Group Code of Conduct as an accurate statement of our current situation. Being a company present in Nordic, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, we see no need to further implement any local company specific policy.

Labor rights - We have carefully assessed the need for implementing specific policies for this area and find the commitment outlined in the Group Code of Conduct as an accurate statement of our current situation. Being a company present in Nordic, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, we see no need to further implement an individual any local company policy.

Human rights - We have carefully assessed the need for implementing specific policies for this area. Being a company present in Nordic, where this area is already strongly imposed upon us through ambitious and comprehensive legislation, we see no need to further implement an individual any local company policy.

As a consequence of a continued integration of CSR activities at NTT Data group level, we will continuously adopt the group's initiatives within Corporate Social Responsibility and ESG.

Code of Conduct please visit https://nttdata-solutions.com/dk/about-us/code-of-conduct/. We have fully adopted the NTT DATA Code of Conduct.

Gender composition of the management

Supreme management body

The NTT Data Business Solutions A/S Group is a subsidiary of NTT Data Business Solutions AG and NTT Group. There are five people on the company's board of directors. Three are appointed by the shareholders and two are employee-elected representatives. All employees, regardless of gender, have an equal right to stand in connection with the election of the board of directors. It was the company's goal that by the end of FY2023 there should be at least one female shareholder elected member of the board of directors if a position became vacant. In the past financial year, there has been no replacement in the shareholder elected members of the Board of Directors and the objective of having a female member of the Board of Directors, appointed by the shareholders, has therefore not been met. All shareholder elected members of the Board of Directors are currently men.

As a consequence of not meeting the goal the board of directors will consider its options to either

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replace or extend the number board members. It is the company's revised goal that by the end of FY2026 there must be at least one female shareholder elected member of the board of directors.

At other formal management levels, the aim is a distribution by gender that corresponds to the distribution among the staff as a whole, as the group has an open and open-minded culture where the individual can utilize competencies regardless of gender.

	31.03.24	31.03.23	31.03.22	31.03.21	31.12.20
Number of members	3	*)	*)	*)	*)
Underrepresented sex (%)	0%	*)	*)	*)	*)
Target (%)	33%	*)	*)	*)	*)
Target figures expected to be met in year	2026	*)	*)	*)	*)

*) The table does not contain information for 2023 and earlier, in line with section 99 b(7) of the Danish Financial Statements Act.

Accounting policies

The gender diversity ratio in the supreme management body is calculated as the proportion of female board members on the Board of Directors. It only includes board members elected by the general meeting. Employee representatives are not included.

Other management levels

Other levels of management include the Executive Board, and people with responsibility for personnel who report directly to the Executive Board.

The proportion of the underrepresented gender in management is currently 40%. NTT has, therefore, achieved an equal distribution of gender at other management levels. The goal fulfilment should be seen in relation to the management's current ambition that the number of the underrepresented gender in the company should be a least 20% - 25% corresponding to the industry average.

	31.03.24	31.03.23	31.03.22	31.03.21	31.12.20
Number of managers	10	*)	*)	*)	*)
Underrepresented sex (%)	40%	*)	*)	*)	*)

*) The table does not contain information for 2023 and earlier, in line with section 99 b(7) of the Danish Financial Statements Act.

Our policy for continued work towards an equal gender distribution is implemented, among other things, through:

Employer branding - In our marketing communications, we have paid particular attention to the fact that representatives of the under-presented gender have made the technical explanations and presentations, with the aim of making it visible that there are no gender restrictions in the IT industry.

Role models - We regularly carry out various activities to ensure that the under-represented gender has the opportunity to appear as role models for people with management ambitions.

Recruiting - Job-adds are designed using text and phrases that appeals to the under-represented gender, improving the overall number of applicants.

Accounting policies

The gender diversity ratio at other management levels is calculated as the proportion of female managers with responsibility for personnel out of the total number of managers with responsibility for personnel at the other management levels.

Data ethics

Our data ethics policy includes our data-ethical stance on work with data ethics both internally and in our products and services. The policy thus forms the basis for taking a position on technology choice, data integrity and handling of unintentional bias in data sets.

In support of our policy for data ethics, we have during the accounting period carried out activities that ensure that the policy is an integral part of our work in data ethics matters. Concrete analysis of products with particularly high-risk bias-based decisions are completed.

Our data security and compliance are based primarily on our existing ISAE 3402 Type 2 and ISAE 3000 (GDPR) Type 2, independent audit reports. In addition, we are in the process of establishing an ISO 27001 certified program. Formal training in data ethics are completed for all employees.

Income statement

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Note		Group 2023/24 DKK '000	Group 2022/23 DKK '000	Parent 2023/24 DKK '000	Parent 2022/23 DKK '000
1	**Revenue**	**954,637**	**956,511**	**730,128**	**710,689**
	Work performed for own account and capitalised	7,806	4,998	7,806	4,998
	Other operating income	26,403	16,524	28,578	16,524
	Direct costs	-277,719	-299,615	-206,044	-220,006
	Other external expenses	-129,512	-102,152	-107,278	-78,076
	Gross profit	**581,615**	**576,266**	**453,190**	**434,129**
2	Staff costs	-498,366	-472,698	-387,686	-360,787
	Profit before depreciation, amortisation, write-downs and impairment losses	**83,249**	**103,568**	**65,504**	**73,342**
4	Depreciation, amortisation and impairments losses of intangible assets and property, plant and equipment	-32,286	-28,388	-26,978	-22,751
	Operating profit	**50,963**	**75,180**	**38,526**	**50,591**
5	Income from equity investments in group enterprises	0	0	10,049	22,236
6	Financial income	6,286	11,087	4,491	9,642
7	Financial expenses	-3,536	-3,501	-2,527	-4,899
	Profit before tax	**53,713**	**82,766**	**50,539**	**77,570**
8	Tax on profit for the year	-13,283	-15,835	-10,109	-10,639
	Profit for the year	**40,430**	**66,931**	**40,430**	**66,931**

9 Proposed appropriation account

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Balance sheet

ASSETS

Note		Group 31.03.24 DKK '000	Group 31.03.23 DKK '000	Parent 31.03.24 DKK '000	Parent 31.03.23 DKK '000
	Completed development projects	20,500	17,071	20,500	17,071
	Acquired rights	344	0	344	0
	Goodwill	27,888	36,091	2,247	5,370
10	**Total intangible assets**	**48,732**	**53,162**	**23,091**	**22,441**
	Other fixtures and fittings, tools and equipment	58,174	66,148	57,314	65,536
11	**Total property, plant and equipment**	**58,174**	**66,148**	**57,314**	**65,536**
12	Equity investments in group enterprises	0	0	62,123	78,952
13	Deposits	3,052	2,925	2,358	2,262
	Total investments	**3,052**	**2,925**	**64,481**	**81,214**
	Total non-current assets	**109,958**	**122,235**	**144,886**	**169,191**
14	Work in progress	36,831	19,131	34,422	17,758
	Trade receivables	217,191	215,790	167,457	152,396
	Receivables from group enterprises	19,893	14,500	29,480	36,815
	Deferred tax asset	54	607	0	0
	Income tax receivable	6,892	10,411	3,004	6,276
	Other receivables	1,129	335	998	277
15	Prepayments	24,071	15,523	20,772	13,440
16	**Total receivables**	**306,061**	**276,297**	**256,133**	**226,962**
	Cash	**74,872**	**93,003**	**34,555**	**20,177**
	Total current assets	**380,933**	**369,300**	**290,688**	**247,139**
	Total assets	**490,891**	**491,535**	**435,574**	**416,330**

Balance sheet

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EQUITY AND LIABILITIES

Note		Group 31.03.24 DKK '000	Group 31.03.23 DKK '000	Parent 31.03.24 DKK '000	Parent 31.03.23 DKK '000
17	Share capital	1,000	1,000	1,000	1,000
	Reserve for net revaluation according to the equity method	0	0	1,796	15,215
	Reserve for development costs	15,990	13,315	15,990	13,315
	Foreign currency translation reserve	-6,232	-5,638	0	0
	Retained earnings	240,916	203,161	232,888	182,308
	Total equity	**251,674**	**211,838**	**251,674**	**211,838**
18	Provisions for deferred tax	5,275	3,950	5,275	3,950
	Total provisions	**5,275**	**3,950**	**5,275**	**3,950**
19	Other payables	1,754	6,191	1,754	6,191
	Total long-term payables	**1,754**	**6,191**	**1,754**	**6,191**
19	Short-term part of long-term payables	1,753	1,268	1,753	1,268
	Payables to other credit institutions	6,540	33,782	6,500	32,531
14	Prepayments received from work in progress for third parties	6,699	9,103	5,644	7,903
	Prepayments received from customers	30,700	38,150	25,678	23,630
	Trade payables	67,300	47,021	50,931	36,783
	Payables to group enterprises	9,086	10,409	16,215	15,072
	Income taxes	1,166	10,979	0	0
	Other payables	108,944	118,844	70,150	77,164
	Total short-term payables	**232,188**	**269,556**	**176,871**	**194,351**
	Total payables	**233,942**	**275,747**	**178,625**	**200,542**
	Total equity and liabilities	**490,891**	**491,535**	**435,574**	**416,330**

20 Contingent liabilities

21 Related parties

Statement of changes in equity

Figures in DKK '000	Share capital	Reserve for net revaluation according to the equity method	Reserve for development costs	Foreign currency translation reserve	Retained earnings
Group:					
Statement of changes in equity for 01.04.22 - 31.03.23					
Balance as at 01.04.22	1,000	0	8,775	3,383	140,770
Foreign currency translation adjustment of foreign enterprises	0	0	0	-9,021	0
Other changes in equity	0	0	4,540	0	-4,540
Net profit/loss for the year	0	0	0	0	66,931
Balance as at 31.03.23	1,000	0	13,315	-5,638	203,161
Statement of changes in equity for 01.04.23 - 31.03.24					
Balance as at 01.04.23	1,000	0	13,315	-5,638	203,161
Foreign currency translation adjustment of foreign enterprises	0	0	0	-594	0
Other changes in equity	0	0	2,675	0	-2,675
Net profit/loss for the year	0	0	0	0	40,430
Balance as at 31.03.24	1,000	0	15,990	-6,232	240,916

Statement of changes in equity

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Figures in DKK '000	Share capital	Reserve for net revaluation according to the equity method	Reserve for development costs	Foreign currency translation reserve	Retained earnings
Parent:					
Statement of changes in equity for 01.04.22 - 31.03.23					
Balance as at 01.04.22	1,000	26,811	8,775	0	117,342
Foreign currency translation adjustment of foreign enterprises	0	-9,021	0	0	0
Distributed dividend from group enterprises	0	-24,811	0	0	24,811
Other changes in equity	0	0	4,540	0	-4,540
Net profit/loss for the year	0	22,236	0	0	44,695
Balance as at 31.03.23	1,000	15,215	13,315	0	182,308
Statement of changes in equity for 01.04.23 - 31.03.24					
Balance as at 01.04.23	1,000	15,215	13,315	0	182,308
Foreign currency translation adjustment of foreign enterprises	0	-594	0	0	0
Distributed dividend from group enterprises	0	-22,874	0	0	22,874
Other changes in equity	0	0	2,675	0	-2,675
Net profit/loss for the year	0	10,049	0	0	30,381
Balance as at 31.03.24	1,000	1,796	15,990	0	232,888

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Consolidated cash flow statement

Note		Group 2023/24 DKK '000	Group 2022/23 DKK '000
	Profit for the year	**40,430**	**66,931**
22	Adjustments	42,819	37,008
	Change in working capital:		
	Receivables	-28,444	-65,490
	Trade payables	20,279	6,881
	Other payables relating to operating activities	-19,753	-61,599
	Cash flows from operating activities before net financials	**55,331**	**-16,269**
	Interest income and similar income received	6,286	11,087
	Interest expenses and similar expenses paid	-3,536	-3,872
	Income tax paid	-17,699	-8,972
	Cash flows from operating activities	**40,382**	**-18,026**
	Purchase of intangible assets	-7,373	-8,252
	Purchase of property, plant and equipment	-12,727	-44,374
	Sale of property, plant and equipment	49	0
	Purchase of investments	-148	-543
	Sale of investments	11	21
	Cash flows from investing activities	**-20,188**	**-53,148**
	Incremental/repayment of payables to credit institutions	-27,242	33,782
	Repayment of payables to group entreprises	-6,716	-6,342
	Repayment of other long-term payables	-3,952	-23,474
	Cash flows from financing activities	**-37,910**	**3,966**
	Total cash flows for the year	**-17,716**	**-67,208**
	Cash, beginning of year	93,003	168,284
	Currency adjustment	-415	-8,073
	Cash, end of year	**74,872**	**93,003**
	Cash, end of year, comprises:		
	Cash	74,872	93,003
	Total	**74,872**	**93,003**

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	Group		Parent	
	2023/24 DKK '000	2022/23 DKK '000	2023/24 DKK '000	2022/23 DKK '000

1. Revenue

Revenue comprises the following activities:

Consultancy	624,870	609,764	432,924	428,012
Others revenue streams	329,767	346,747	297,204	282,677
Total	954,637	956,511	730,128	710,689

Revenue comprises the following geographical markets:

Denmark	633,601	621,618	629,288	621,500
Other Nordic countries	235,087	271,781	35,509	35,382
Other markets	85,949	63,112	65,331	53,807
Total	954,637	956,511	730,128	710,689

2. Staff costs

Wages and salaries	461,682	431,325	367,044	342,822
Pensions	24,352	22,071	17,282	15,104
Other social security costs	12,332	19,302	3,360	2,861
Total	498,366	472,698	387,686	360,787
Average number of employees during the year	554	518	421	389

Remuneration for the management:

Total remuneration for the Executive Board	2,600	2,273	1,799	2,338
Remuneration for the Board of Directors	350	350	350	350

Remuneration for the Executive Board comprises remuneration for the current financial year allocated to the Executive Board's work regarding the NTT Data Business Solutions A/S Group.

Staff costs include profit sharing to employees DKK 4,198k in the group and DKK 3,680k in parent company. The comparable amount in 2022/23 were DKK 6,927k in the group and DKK 5,485k in parent company.

	Group		Parent	
	2023/24 DKK '000	2022/23 DKK '000	2023/24 DKK '000	2022/23 DKK '000

3. Fees to auditors appointed by the general meeting

Statutory audit of the financial statements	719	620	551	466
Total	719	620	551	466

4. Depreciation, amortisation and impairments losses of intangible assets and property, plant and equipment

Amortisation of intangible assets	11,840	11,504	6,918	6,201
Depreciation of property, plant and equipment	20,446	16,884	20,060	16,550
Total	32,286	28,388	26,978	22,751

5. Income from equity investments in group enterprises

Share of profit or loss of group enterprises	0	0	13,216	25,659
Amortisation of goodwill	0	0	-3,167	-3,423
Total	0	0	10,049	22,236

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	Group		Parent	
	2023/24 DKK '000	2022/23 DKK '000	2023/24 DKK '000	2022/23 DKK '000

6. Financial income

Interest, group enterprises	0	0	672	623
Other interest income	3,595	2,656	1,118	588
Foreign currency translation adjustments	0	0	10	0
Other financial income	2,691	8,431	2,691	8,431
Total	6,286	11,087	4,491	9,642

7. Financial expenses

Interest, group enterprises	0	0	72	62
Other interest expenses	2,491	896	2,455	865
Foreign currency translation adjustments	1,045	2,605	0	3,972
Total	3,536	3,501	2,527	4,899

8. Tax on profit for the year

Current tax for the year	9,748	9,392	7,293	5,510
Adjustment of deferred tax for the year	1,871	6,494	1,325	5,190
Adjustment of tax in respect of previous years	1,664	-51	1,491	-61
Total	13,283	15,835	10,109	10,639

9. Proposed appropriation account

Reserve for net revaluation according to the equity method	0	0	10,049	22,236
Retained earnings	40,430	66,931	30,381	44,695
Total	40,430	66,931	40,430	66,931

10. Intangible assets

Figures in DKK '000	Completed development projects	Acquired rights	Goodwill
Group:			
Cost as at 01.04.23	21,013	0	109,346
Foreign currency translation adjustments	0	0	-340
Additions during the year	7,147	226	0
Transfers during the year to/from other items	0	207	0
Cost as at 31.03.24	28,160	433	109,006
Amortisation and impairment losses as at 01.04.23	-3,943	0	-73,255
Foreign currency translation adjustments	0	0	181
Amortisation during the year	-3,717	-79	-8,044
Transfers during the year to/from other items	0	-10	0
Amortisation and impairment losses as at 31.03.24	-7,660	-89	-81,118
Carrying amount as at 31.03.24	20,500	344	27,888
Parent:			
Cost as at 01.04.23	21,013	0	47,017
Additions during the year	7,147	226	0
Transfers during the year to/from other items	0	207	0
Cost as at 31.03.24	28,160	433	47,017
Amortisation and impairment losses as at 01.04.23	-3,943	0	-41,648
Amortisation during the year	-3,717	-79	-3,122
Transfers during the year to/from other items	0	-10	0
Amortisation and impairment losses as at 31.03.24	-7,660	-89	-44,770
Carrying amount as at 31.03.24	20,500	344	2,247

Development costs include direct manhours and external consultants regarding the development of new features and updates to the latest technology in several of our software packages.

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11. Property, plant and equipment

Figures in DKK '000	Other fixtures and fittings, tools and equipment
Group:	
Cost as at 01.04.23	91,758
Foreign currency translation adjustments	-48
Additions during the year	12,727
Disposals during the year	-468
Transfers during the year to/from other items	-207
Cost as at 31.03.24	103,762
Depreciation and impairment losses as at 01.04.23	-25,610
Foreign currency translation adjustments	38
Depreciation during the year	-20,446
Reversal of depreciation of and impairment losses on disposed assets	420
Transfers during the year to/from other items	10
Depreciation and impairment losses as at 31.03.24	-45,588
Carrying amount as at 31.03.24	58,174
Parent:	
Cost as at 01.04.23	110,664
Additions during the year	12,084
Disposals during the year	-49
Transfers during the year to/from other items	-207
Cost as at 31.03.24	122,492
Depreciation and impairment losses as at 01.04.23	-45,129
Depreciation during the year	-20,060
Reversal of depreciation of and impairment losses on disposed assets	1
Transfers during the year to/from other items	10
Depreciation and impairment losses as at 31.03.24	-65,178
Carrying amount as at 31.03.24	57,314

12. Equity investments in group enterprises

Figures in DKK '000	Equity investments in group enterprises
Parent:	
Cost as at 01.04.23	56,684
Cost as at 31.03.24	56,684
Revaluations as at 01.04.23	15,215
Foreign currency translation adjustment of foreign enterprises	-594
Net profit/loss from equity investments	10,049
Dividend relating to equity investments	-22,874
Revaluations as at 31.03.24	1,796
Negative equity value impaired in receivables	3,643
Depreciation and impairment losses as at 31.03.24	3,643
Carrying amount as at 31.03.24	62,123
The item comprises goodwill as at 31.03.24 of	18,832

Name and registered office:	Ownership interest
Subsidiaries:	
NTT Data Business Solutions AS, Oslo, Norge	100%
NTT Data Business Solutions OY, Espoo, Finland	100%
NTT Data Business Solutions AB, Stockholm, Sverige	100%
NTT Data Business Solutions Consulting AB, Stockholm, Sverige	100%

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13. Other non-current financial assets

Figures in DKK '000	Deposits
Group:	
Cost as at 01.04.23	2,925
Foreign currency translation adjustments	-10
Additions during the year	148
Disposals during the year	-11
Cost as at 31.03.24	3,052
Carrying amount as at 31.03.24	3,052
Parent:	
Cost as at 01.04.23	2,262
Additions during the year	105
Disposals during the year	-9
Cost as at 31.03.24	2,358
Carrying amount as at 31.03.24	2,358

14. Work in progress

	Group		Parent	
	31.03.24 DKK '000	31.03.23 DKK '000	31.03.24 DKK '000	31.03.23 DKK '000
Work in progress	219,140	63,660	202,340	46,832
On-account invoicing	-189,008	-53,632	-173,562	-36,977
Total work in progress	30,132	10,028	28,778	9,855
Work in progress	36,831	19,131	34,422	17,758
Prepayments received from work in progress, short-term payables	-6,699	-9,103	-5,644	-7,903
Total	30,132	10,028	28,778	9,855

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	Group		Parent	
	31.03.24 DKK '000	31.03.23 DKK '000	31.03.24 DKK '000	31.03.23 DKK '000

15. Prepayments

Prepaid costs	24,071	15,523	20,772	13,440
Total	24,071	15,523	20,772	13,440

16. Receivables

Receivables which fall due for payment more than 1 year after the end of the financial year	0	0	14,558	20,301

17. Share capital

The share capital consists of:

	Quantity	Total nominal value DKK'000
Share capital	1,000	1,000
Total		1,000

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18. Deferred tax

	Group		Parent	
	31.03.24 DKK '000	31.03.23 DKK '000	31.03.24 DKK '000	31.03.23 DKK '000
Deferred tax as at 01.04.23	3,343	-3,261	3,950	-1,154
Deferred tax recognised in the income statement	1,878	6,604	1,325	5,104
Deferred tax as at 31.03.24	5,221	3,343	5,275	3,950
Deferred tax is recognized in the balance sheet as:				
Deferred tax asset	-54	-607	0	0
Provisions for deferred tax	5,275	3,950	5,275	3,950
Total	5,221	3,343	5,275	3,950
Deferred tax is distributed as below:				
Intangible assets	4,999	4,489	4,999	4,486
Property, plant and equipment	552	426	606	489
Receivables	-330	-967	-330	-420
Liabilities	0	-605	0	-605
Total	5,221	3,343	5,275	3,950

19. Long-term payables

Figures in DKK '000	Repayment first year	Total payables at 31.03.24	Total payables at 31.03.23
Group:			
Other payables	1,753	3,507	7,459
Total	1,753	3,507	7,459
Parent:			
Other payables	1,753	3,507	7,459
Total	1,753	3,507	7,459

20. Contingent liabilities

Group:

Lease commitments

The group has concluded lease agreements with terms to maturity of 1 - 44 months and total lease payments of DKK 12,928k, of which DKK 6,652k is due within one year.

Parent:

Lease commitments

The company has concluded lease agreements with terms to maturity of 1 - 44 months and total lease payments of DKK 11,756k, of which DKK 5,481k is due within one year.

21. Related parties

Controlling influence	Basis of influence
NTT DATA Business Solutions AG, Bielefeld, Tyskland	parent

Related party transactions with fully owned subsidiaries in NTT DATA Business Solutions A/S group are not disclosed, in accordance to Danish Financial Statements Act § 98c section 3. The parent and NTT DATA Business Solutions A/S group's related party transactions with NTT DATA Business Solutions AG group and Nippon Telegraph and Telephone Corporation group are as follows:

		Group	Parent
Transactions	Relation	2023/24 DKK '000	2023/24 DKK '000
Revenue	Group enterprises	71,376	47,132
Direct cost	Group enterprises	27,483	12,927
Income from administration services	Group enterprises	23,638	20,480
Cost from administration services	Group enterprises	35,076	22,583

Remuneration for the management is specified in note 2. Staff costs.

Receivables and payables to NTT DATA Business Solutions AG group enterprises and Nippon Telegraph and Telephone Corporation group enterprises are disclosed in the balance sheet.

The company is included in the consolidated financial statements of the parents Nippon Telegraph

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and Telephone Corporation, Tokyo, Japan and NTT DATA Business Solutions AG, Bielefeld, Tyskland. Consolidated financial statements of NTT DATA Business Solutions AG can be downloaded from the heading "Über uns", "Unsere Zahlen & Fakten" on www.nttdata-solutions.com/de. Consolidated financial statements of Nippon Telegraph and Telephone Corporation can be downloaded from the heading "Investor Relations", "IR Library" on www.group.NTT.

	Group	
	2023/24 DKK '000	2022/23 DKK '000

22. Adjustments for the cash flow statement

Depreciation, amortisation and impairments losses of intangible assets and property, plant and equipment	32,286	28,388
Financial income	-6,286	-11,087
Financial expenses	3,536	3,872
Tax on profit or loss for the year	13,283	15,835
Total	42,819	37,008

23. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act for large groups and enterprises in reporting class C.

The accounting policies have been applied consistently with previous years.

With reference to The Danish Financial Statements Act's true and fair view, the company has reclassified certain items in the income statement.

Group 2022/23:
Work performed for own account and capitalized DKK 4,998k
Other operating income DKK 1,683k
Other external expenses DKK 14,608k
Staff costs DKK -7,556k
Financial expenses DKK -371k

23. Accounting policies - continued -

Parent 2022/23:
Work performed for own account and capitalized DKK 4,998k
Other operating income DKK 1,683k
Other external expenses DKK 11,690k
Staff costs DKK -4,732k
Financial expenses DKK -277k

The reclassifications have no impact on profit before tax, net profit for the year, or equity. Comparative figures have been reclassified accordingly.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements comprise the parent and its subsidiaries in which the parent directly or indirectly holds more than 50% of the voting rights or by way of agreements exercises control.

All financial statements used for consolidation are prepared in accordance with the accounting policies of the group.

The consolidated financial statements consolidate the financial statements of the parent and its subsidiaries by adding together items of a uniform nature, eliminating intercompany income and expenditure, equity investments, intercompany balances and dividends as well as gains and losses resulting from transactions between the consolidated enterprises to the extent that the underlying assets and liabilities are not realised.

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23. Accounting policies - continued -

CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

On recognition of independent foreign entities, the income statements are translated at the exchange rates applicable at the transaction date or approximate average exchange rates. The balance sheet items are translated using the exchange rates applicable at the balance sheet date. Foreign currency translation adjustments arising from the translation of equity at the beginning of the year using the exchange rates applicable at the balance sheet date and from the translation of income statements from average exchange rates to the exchange rates applicable at the balance sheet date are recognised directly in equity under the reserve for net revaluation according to the equity method in respect of investments measured according to the equity method, and otherwise under the foreign currency translation reserve.

Translation adjustments of intercompany balances with independent foreign entities, measured using the equity method and where the balance is considered to be part of the overall investment, are recognised directly in equity under the foreign currency translation reserve. On the divestment of foreign entities, accumulated exchange differences are recognised in the income statement.

LEASES

Lease payments relating to operating leases are recognised in the income statement on a straight-line basis over the lease term.

INCOME STATEMENT

Revenue

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid. Revenue is measured at fair value and is determined exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

23. Accounting policies - continued -

Income from the sale of services is recognised in the income statement in line with completion of services, which means that revenue corresponds to the selling price of the work performed for the year stated on the basis of the stage of completion at the balance sheet date (percentage of completion method).

Work performed for own account and capitalised

Work performed for own account and capitalised comprises cost of sales, wages and salaries and other internal expenses incurred during the year and included in the cost of self-constructed or self-produced intangible assets.

Other operating income

Other operating income comprises income of a secondary nature in relation to the enterprise's activities, including rental income, negative goodwill and gains on the sale of intangible assets and property, plant and equipment.

Direct costs

Direct costs comprise purchase of software, sub contractors and other direct costs directly related to revenue.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Depreciation, amortisation and impairment losses

The depreciation and amortisation of intangible assets and property, plant and equipment aim at systematic depreciation and amortisation over the expected useful lives of the assets. Assets are depreciated and amortised according to the straight-line method based on the following expected useful lives and residual values:

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23. Accounting policies - continued -

	Useful lives, years	Residual value DKK '000
Completed development projects	6	
Acquired rights	5	0
Goodwill	10	0
Other plant, fixtures and fittings, tools and equipment	3-7	0

Goodwill is amortised over 10 years. The useful life has been determined in consideration of the expected future net earnings of the enterprise or activity to which the goodwill relates.

The basis of depreciation and amortisation is the cost of the asset less the expected residual value at the end of the useful life. Moreover, the basis of depreciation and amortisation is reduced by any impairment losses. The useful life and residual value are determined when the asset is ready for use and reassessed annually.

Intangible assets and property, plant and equipment are impaired in accordance with the accounting policies referred to in the 'Impairment losses on fixed assets' section.

Income from equity investments in group entreprises

For equity investments in subsidiaries that in the parent are measured using the equity method, the share of the enterprises' profit or loss is recognised in the income statement after elimination of unrealised intercompany profits and losses and less any goodwill amortisation and impairment losses.

Income from equity investments in equity investments in subsidiaries also comprises gains and losses on the sale of equity investments.

Other net financials

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

23. Accounting policies - continued -

BALANCE SHEET

Intangible assets

Completed development projects

Development projects are recognised in the balance sheet where the project aims at developing a specific product or a specific process, intended to be produced or used, respectively, by the company in its production process. On initial recognition, development projects are measured at cost. Cost comprises the purchase price plus expenses resulting directly from the purchase, including wages and salaries directly attributable to the development projects until the asset is ready for use. Interest on loans arranged to finance development projects in the development period is not included in the cost. Other development projects and development costs are recognised in the income statement in the year in which they are incurred.

Development projects are subsequently measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Completed development projects are amortised using the straight-line method based on useful lives, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Acquired rights

Aquired rights are measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Acquired rights are amortised using the straight-line method based on useful lives, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Goodwill

Goodwill is measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Goodwill is amortised using the straight-line method based on useful lives, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Gains or losses on the disposal of intangible assets

Gains or losses on the disposal of intangible assets are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal.

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23. Accounting policies - continued -

Property, plant and equipment

Property, plant and equipment comprise other fixtures and fittings, tools and equipment.

Property, plant and equipment are measured in the balance sheet at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and expenses resulting directly from the purchase until the asset is ready for use. Interest on loans arranged to finance production is not included in the cost.

Property, plant and equipment are depreciated using the straight-line method based on useful lives and residual values, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal less any costs of disposal.

Equity investments in group entreprises

Equity investments in subsidiaries are recognised and measured according to the equity method in the balance sheet of the parent. For equity investments in subsidiaries, the equity method is considered a consolidation method.

On initial recognition, equity investments measured according to the equity method are measured at cost. Transaction costs directly attributable to the acquisition are recognised in the income statement at the date incurred.

On subsequent recognition and measurement of equity investments according to the equity method, equity investments are measured at the proportionate share of the enterprises' equity value, determined according to the accounting policies of the parent, adjusted for the remaining value of goodwill and gains and losses on transactions with the enterprises in question. Equity investments, where information for recognition according to the equity method is not known, are measured at cost.

Equity investments with a negative carrying amount are measured at DKK 0. Receivables that are considered part of the combined investment in the enterprises in question are impaired by any remaining negative equity value. Other receivables from such enterprises are impaired to the extent that such receivables are considered uncollectible. Provisions to cover the remaining negative equity value are recognised to the extent that the parent has a legal or constructive obligation to cover the liabilities of the enterprise in question.

Goodwill recognised under equity investments is amortised according to the straight-line method

23. Accounting policies - continued -

based on an individual assessment of the useful life of the asset. The useful life of goodwill has been determined at 10 years for equity investments in subsidiaries. The useful life has been determined in consideration of the expected future net earnings of the enterprise to which the goodwill relates.

Gains or losses on disposal of equity investments are determined as the difference between the disposal consideration and the carrying amount of net assets at the time of sale, including non-amortised goodwill, as well as the expected costs of divestment or discontinuation. Gains and losses are recognised in the income statement under income from equity investments.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist. Impairment losses on goodwill are not reversed, unless goodwill is included in the carrying amount of equity investments.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

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23. Accounting policies - continued -

Deposits recognised under assets comprise deposits paid to the lessor under leases entered into by the company.

Work in progress

Work in progress is measured at the selling price of the work performed less on-account invoicing made for each piece of work in progress.

The selling price is measured according to the stage of completion at the balance sheet date and total expected income from each piece of work in progress. The degree of completion for each piece of work in progress is normally calculated as the ratio between the resources spent and the total budgeted resource consumption. For some work in progress where the resource consumption cannot be used as a basis, the ratio between completed subactivities and the combined subactivities for the individual piece of work in progress is used instead.

When the selling price of a piece of work in progress cannot be determined reliably, the selling price is measured at the lower of costs incurred and net realisable value.

The individual piece of work in progress is recognised under receivables or payables in the balance sheet depending on whether the net value of the selling price less prepayments received is positive or negative.

When it is likely that the total costs of the individual piece of work in progress will exceed total sales income, the total expected loss is recognised as a provision.

Prepayments

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

Cash

Cash includes deposits in bank account.

Equity

The net revaluation of equity investments measured according to the equity method is recognized in the financial statements of the parent in the net revaluation reserve in equity according to the equity method to the extent that the carrying amount exceeds the cost. Dividends from subsidiaries which are adopted before adoption of the annual report for NTT DATA Business Solutions A/S are not tied up in the revaluation reserve (simultaneous principle).

23. Accounting policies - continued -

An amount equivalent to internally generated development costs in the balance sheet is recognised in the financial statements of the parent in equity under reserve for development costs. The reserve is measured less deferred tax and reduced by amortisation and impairment losses on the asset. If impairment losses on development costs are subsequently reversed, the reserve will be restored with a corresponding amount. The reserve is dissolved when the development costs are no longer recognized in the balance sheet, and the remaining amount will be transferred to retained earnings.

Unrealised foreign currency gains and losses from the translation of the net investment in independent foreign entities are recognised in equity under the foreign currency translation reserve. The reserve is dissolved when the independent foreign entities are disposed of.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities within the same tax jurisdiction or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates in the respective countries which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Long-term payables are measured at cost at the time of contracting such liabilities (raising of the loan). The payables are subsequently measured at amortised cost where capital losses and loan expenses are recognised in the income statement as a financial expense over the term of the payable on the basis of the calculated effective interest rate in force at the time of contracting the liability.

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23. Accounting policies - continued -

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.

Prepayments received from customers

Prepayments received from customers comprise amounts received from customers prior to the time and date of delivery of the agreed product or completion of the agreed service.

CASH FLOW STATEMENT

The cash flow statement is prepared using the indirect method, showing cash flows from operating, investing and financing activities as well as cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities comprise the net profit or loss for the year, adjusted for non-cash operating items, income tax paid and changes in working capital.

Cash flows from investing activities comprise payments in connection with the acquisition and divestment of companies and financial assets as well as the purchase, development, improvement and sale of intangible assets and property, plant and equipment.

Cash flows from financing activities comprise changes in the parent's share capital and associated costs and financing from and dividends paid to shareholders as well as the arrangement and repayment of long-term payables.

Cash and cash equivalents at the beginning and end of the year comprise cash.

Referring to section 86(4) of the Danish Financial Statements Act a cash flow statement has not been prepared for the parent as the parent is included in the consolidated cash flow statement.