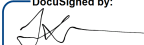


Deltek Danmark A/S

Vordingborggade 18-20
2100 Copenhagen
CVR No. 13703973

Annual report 2020

The Annual General Meeting adopted the
annual report on 30.06.2021

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Tracy Lyn Schampers

Chairman of the General Meeting

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Entity details

Entity

Deltek Danmark A/S

Vordingborggade 18-20

2100 Copenhagen

CVR No.: 13703973

Registered office: Copenhagen

Financial year: 01.01.2020 - 31.12.2020

Board of Directors

Tracy Lyn Schampers, Chairman

Michael Patrick Corkery

Michael Lee Krone

John Kenneth Stipancich

Executive Board

Michael Patrick Corkery, CEO

Auditors

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab

Standvejen 44

2900 Hellerup

CVR No.: 33771231

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Deltek Danmark A/S for the financial year 01.01.2020 - 31.12.2020.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 30.06.2021

Executive Board

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Michael Patrick Corkery
CEO

Board of Directors

DocuSigned by:

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Tracy Lyn Schampers
Chairman

DocuSigned by:

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Michael Patrick Corkery

DocuSigned by:

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Michael Lee Krone

DocuSigned by:

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John Kenneth Stipancich

Independent auditor's report

To the Shareholder of Deltek Danmark A/S

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2020, and of the results of the Company's operations for the financial year 1 January - 31 December 2020 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Deltek Danmark A/S for the financial year 1 January - 31 December 2020, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("financial statements").

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 Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs 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 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

Statement on the management commentary

Management is responsible for Management's Review.

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

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the 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 under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Copenhagen, 30.06.2021

PricewaterhouseCoopers

CVR No. 33771231

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Jesper Bo Winther
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Jesper Bo Winther

State Authorised Public Accountant

Identification No (MNE) mne26864

DocuSigned by:
Thomas Lauritsen
CFE531701049481...

Thomas Lauritsen

State Authorised Public Accountant

Identification No (MNE) mne34342

Management commentary

Financial highlights

	2020 DKK'000	*2019 DKK'000	2018 DKK'000	2017 DKK'000	2016 DKK'000
Key figures					
Revenue	189,351	182,745	267,056	178,708	157,292
Gross profit/loss	180,052	175,634	171,338	97,219	68,818
Operating profit/loss	64,429	59,733	53,737	2,589	(21,968)
Net financials	2,619	(5,502)	(4,630)	3,567	1,853
Profit/loss for the year	51,434	41,787	39,736	17,981	(27,639)
Total assets	414,265	372,741	495,202	373,215	294,933
Investments in property, plant and equipment	1,515	4,131	7,607	2,762	2,446
Equity	312,737	257,236	215,449	189,925	195,973
Average number of employees	139	154	154	117	103
Ratios					
Gross margin (%)	95.09	96.11	64.16	54.40	43.75
EBIT margin (%)	34.03	32.69	20.12	1.45	(13.97)
Net margin (%)	27.16	22.87	14.88	10.06	(17.57)
Return on equity (%)	18.05	17.68	19.60	9.32	(13.17)
Equity ratio (%)	75.49	69.01	43.51	50.89	66.45

Financial highlights are defined and calculated in accordance with the current version of "Recommendations & Ratios" issued by the CFA Society Denmark.

Gross margin (%):

$\frac{\text{Gross profit/loss} * 100}{\text{Revenue}}$

Revenue

EBIT margin (%):

$\frac{\text{Operating profit/loss} * 100}{\text{Revenue}}$

Revenue

Net margin (%):

$\frac{\text{Profit/loss for the year} * 100}{\text{Revenue}}$

Revenue

Return on equity (%) :

Profit/loss for the year * 100

Average equity

Equity ratio (%):

Equity * 100

Total assets

*The accounting policy has changed for estimated credit losses in 2020. Furthermore, a material error has been corrected for in 2019 related to transfer pricing revenues. Consequently, the 2019 figures have been restated. The comparative figures for 2016-2018 have not been changed. Refer to Changes in accounting policy section and the Non-comparability section for further information.

Primary activities

The company develops, produces and sells software solutions to entities and delivers consultancy services to service organizations and other activities connected hereto.

Development in activities and finances

The income statement of the company for 2020 shows a profit of TDKK 51,434, and 31. December 2020 of the balance sheet of the company shows equity of TDKK 312,737. The company has decided to apply the "expected loss methods" for provisions for loss on debtors and this change has been made retroactively, in the amount of TDKK 34. In addition, 2019 figures have been restated to reflect updated transfer pricing revenue calculations. In the 2019 financial statements, Transfer pricing revenue from Deltek Inc. had been understated by TDKK 62,546.

Profit/loss for the year in relation to expected developments

The Company expected a growth in SaaS and Term revenues. Overall revenue is flat in comparison to last year. The full impact of the COVID-19 outbreak continues to evolve at the date of this report and continues to present a level of uncertainty in the future economic outlook of our business. While our expectations for our operating results in 2020 were lowered to reflect the new economic environment, our business is taking pragmatic cost countermeasures to manage profitability. We further note that the Company has not experienced a significant impact on the financial condition, liquidity, and operations of the Company, its parent entity and its ultimate holding company since the pandemic started. Management is actively monitoring the situation and its impact on the Company's financial condition, liquidity and operations.

Our top priority during this pandemic is the health and safety of our employees. The leadership teams at our businesses continue to be proactive in instituting safety measures that protect our employees, while maintaining operational capabilities required to meet our customers' needs. All of our businesses have been operational in their work-from-home environments with limited disruption.

The spread of COVID-19 has caused us to modify our business practices, and we may take further actions as required by governmental and other regulatory authorities or as we determine to protect the safety or best interests of our employees, customers, suppliers and business partners. Some changes in business practices include, but are not limited to: restricting employee travel, developing social distancing plans for our employees, expanding the number of our associates who work from home, and canceling physical participation in meetings, events and conferences.

The results are considered satisfactory.

Uncertainty relating to recognition and measurement

Recognition and measurement in the Annual Report have not been subject to any uncertainty.

Outlook

The management anticipates business growth to remain relatively flat for Denmark between 2020 and 2021.

Intellectual capital resources

Deltek is a highly specialized knowledge organization and the knowledge of our employees is the greatest asset of the company.

Research and development activities

The company has in 2020 had development costs in the range of DKK 38 million. The development costs mainly relate to enhancements of own developed software and is reimbursed to Deltek Inc. and have been expensed in the Income Statement.

Income statement for 2020

	Notes	2020 DKK'000	2019 DKK '000
Revenue		189,351	182,745
Other external expenses		(9,299)	(7,111)
Gross profit/loss		180,052	175,634
Staff costs	1	(111,576)	(112,088)
Depreciation, amortisation and impairment losses	2	(4,047)	(3,813)
Operating profit/loss		64,429	59,733
Impairment losses on financial assets		(4,076)	(2,666)
Other financial expenses	3	6,695	(2,836)
Profit/loss before tax		67,048	54,231
Tax on profit/loss for the year	4	(15,614)	(12,444)
Profit/loss for the year	5	51,434	41,787

Balance sheet at 31.12.2020

Assets

	Notes	2020 DKK'000	2019 DKK'000
Other fixtures and fittings, tools and equipment		6,141	8,755
Property, plant and equipment	6	6,141	8,755
Investments in group enterprises		198,310	198,319
Deposits		10,039	4,169
Financial assets	7	208,349	202,488
Fixed assets		214,490	211,243
Trade receivables		18,443	21,244
Contract work in progress	8	2,425	3,859
Receivables from group enterprises		168,269	99,066
Deferred tax assets	9	3,085	3,573
Other receivables		2,933	1,702
Prepayments	10	1,172	1,811
Receivables		196,327	131,255
Cash		3,448	30,243
Current assets		199,775	161,498
Assets		414,265	372,741

Equity and liabilities

	Notes	2020 DKK'000	2019 DKK'000
Contributed capital		47,672	47,672
Retained earnings		265,065	209,564
Equity		312,737	257,236
Other payables		3,963	3,963
Non-current liabilities other than provisions	11	3,963	3,963
Trade payables		1,708	2,789
Payables to associates		8,423	35,801
Tax payable		28,852	11,541
Other payables		36,959	36,187
Deferred income	12	21,623	25,224
Current liabilities other than provisions		97,565	111,542
Liabilities other than provisions		101,528	115,505
Equity and liabilities		414,265	372,741
Unrecognised rental and lease commitments	13		
Related parties with controlling interest	14		

Statement of changes in equity for 2020

	Contributed capital DKK'000	Retained earnings DKK'000	Total DKK'000
Equity beginning of year	47,672	160,786	208,458
Corrections of material errors	0	48,806	48,806
Change in accounting policy - expected losses	0	(28)	(28)
Adjusted equity, beginning of year	47,672	209,564	257,236
Group Contribution	0	4,067	4,067
Profit/loss for the year	0	51,434	51,434
Equity end of year	47,672	265,065	312,737

Notes

1 Staff costs

	2020	2019
	DKK'000	DKK'000
Wages and salaries	106,798	107,076
Pension costs	634	767
Other social security costs	4,144	4,245
	111,576	112,088
Average number of full-time employees	139	154

2 Depreciation, amortisation and impairment losses

	2020	2019
	DKK'000	DKK'000
Depreciation of property, plant and equipment	4,047	3,813
	4,047	3,813

3 Other financial expenses

	2020 DKK'000	2019 DKK'000
Financial expenses from group enterprises	(6,695)	2,836
	(6,695)	2,836

4 Tax on profit/loss for the year

	2020 DKK'000	2019 DKK'000
Current tax	15,111	11,541
Change in deferred tax	488	871
Adjustment concerning previous years	15	32
	15,614	12,444

5 Proposed distribution of profit and loss

	2020 DKK'000	2019 DKK'000
Retained earnings	51,434	41,787
	51,434	41,787

6 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK'000
Cost beginning of year	21,848
Additions	1,515
Disposals	(1,148)
Cost end of year	22,215
Depreciation and impairment losses beginning of year	(13,099)
Depreciation for the year	(4,046)
Reversal regarding disposals	1,071
Depreciation and impairment losses end of year	(16,074)
Carrying amount end of year	6,141

7 Financial assets

	Investments in group enterprises DKK'000	Deposits DKK'000
Cost beginning of year	198,319	4,169
Additions	4,067	5,910
Disposals	0	(40)
Cost end of year	202,386	10,039
Impairment losses for the year	(4,076)	0
Impairment losses end of year	(4,076)	0
Carrying amount end of year	198,310	10,039

Investments in subsidiaries	Registered in	Equity interest %
Deltek Norge AS	Oslo	100%
Deltek Sverige AB	Danderyd	100%
Deltek GB Ltd.	Middlesex	100%
Deltek Nederland B.V.	Amstelveen	100%
Deltek France SAS	Paris	100%

8 Contract work in progress

	2020 DKK'000	2019 DKK'000
Contract work in progress	2,425	3,859
	2,425	3,859

9 Deferred tax

Changes during the year	2020 DKK'000
Beginning of year	3,573
Change in deferred tax	(488)
End of year	3,085

The deferred tax asset has been included in the balance per Dec 31st 2020 with TDKK 3,085.

It is the managements assessment that the tax asset within a 5 year period, can be used in future positive taxable income.

10 Prepayments

Prepayments consists of prepaid expenses concerning rent and lease agreements for offices and cars, prepaid insurance premiums as well as periodized subscriptions of 3rd party software.

11 Non-current liabilities other than provisions

	Due after more than 12 months 2020 DKK'000
Other payables	3,963
	3,963

12 Deferred income

Deferred income consist of income received for recognition in subsequent financial years.

13 Unrecognised rental and lease commitments

	2020 DKK'000	2019 DKK'000
Liabilities under rental or lease agreements until maturity in total	11,025	14,132

14 Related parties with controlling interest

The company has in accordance with the Danish Financial Statements Act § 112, 2 not prepared consolidated accounts. The Company is included in the Group Annual Report of Roper Technologies, Inc. 6901 Professional Parkway East, Suite 200, Sarasota FL 34249, United States.

- Roper Technologies, Inc.	6901 Professional Parkway, Suite 200 Sarasota, FL 34240 United States
- Deltek, Netherlands B.V.	Herikerbergweg 238 Luna Arena 1101CM Amsterdam Holland

15 Other contingent liabilities

Deltek Danmark A/S is jointly taxed with the Danish companies in the Roper Group with Roper Industries Denmark ApS as the administration company.

The joint taxation also covers withholding taxes in the form of dividend tax, royalty tax and interest tax. The Danish companies are jointly and individually liable for the joint taxation. Any subsequent adjustments to income taxes and withholding taxes may lead to a larger liability.

The tax for the individual companies is allocated in full on the basis of the expected taxable income.

Accounting policies

Reporting class

This annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enterprises (medium).

The accounting policies applied to these financial statements are consistent with those applied last year.

The Annual Report has been presented in DKK.

Consolidated financial statements

Referring to section 112 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Change in accounting policies

The company has decided to apply the "expected loss methods" for provisions for loss on debtors.

The change has been made retroactively, in the amount of TDKK 34. The net impact on profit after tax is a loss of TDKK 28, which is corrected in Opening Equity.

Non-comparability

In the 2019 financial statements, Transfer pricing revenue from Deltek Inc. had been understated by TDKK 62,546. The restatement of the revenue from 2019 has the following effect on 2019:

Increase in revenue	TDKK 55,146
Decrease in other external expenses	TDKK 7,401
Increase in pre-tax income	TDKK 62,546
Increase in profit for the year	TDKK 48,806
Increase in equity	TDKK 48,806

Recognition and measurement

Revenues are recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognized. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts previously recognised in the income statement.

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

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Business combinations

In 2019 Deltek Danmark A/S and its wholly-owned subsidiary Deltek Business Solutions A/S merged with Deltek Danmark A/S as the continuing Company. The merger has been accounted for under the pooling-of-interest method. Under this method, the two enterprises are combined at carrying amounts, and no differences are

identified. The pooling-of-interest method is applied as if the two enterprises had always been combined by restating the comparative figures.

Foreign currency translation

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement.

When recognizing foreign subsidiaries that are integral entities, monetary assets and liabilities are translated using the exchange rates at the balance sheet date. Non-monetary assets and liabilities are translated at the exchange rate at the time of acquisition or the time of any subsequent revaluation or writedown. The items of the income statement are translated at the average rates of the months; however, items deriving from non-monetary assets and liabilities are translated using the historical rates applicable to the relevant non-monetary items.

Income statement

Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Contract work in progress (construction contracts) is recognised at the rate of completion, which means that revenue equals the selling price of the work completed for the year (percentage-of-completion method). This method is applied when total revenues and expenses in respect of the contract and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the contract.

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment comprise depreciation, amortisation and impairment losses for the financial year.

Impairment losses on financial assets

Impairment losses on financial assets comprise impairment losses on financial assets which are not measured at fair value on a current basis.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Gain and losses from the sale of property, plant and equipment are recognised in Other operating income or loss.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straightline basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3-5 years
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For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable, and in respect of trade receivables, a general provision is also made based on the Company's experience from previous years.

Contract work in progress

Contract work in progress regarding service is measured at selling price of the work performed calculated on the basis of the stage of completion. The stage of completion is measured by the proportion that the contract expenses incurred to date compared to the estimated total contract expenses. Where it is probable that total contract expenses will exceed total revenues from a contract, the expected loss is recognised as an expense in the income statement.

Where the selling price cannot be measured reliably, the selling price is measured at the lower of expenses incurred and net realisable value.

Payments received on account are set off against the selling price. The individual contracts are classified as receivables when the net selling price is positive and as liabilities when the net selling price is negative.

Expenses relating to sales work and the winning of contracts are recognised in the income statement as incurred.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Tax receivable or payable

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Deferred income

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.

Cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act and to the cash flow statement included in the consolidated financial statements of Roper Technologies, Inc., the Company has not prepared a cash flow statement.