

DXC Technology Airline Solutions Denmark A/S

Company Registration No 14 27 81 76

Retortvej 8, 2500 Valby

Annual report 2017/18



The annual report is presented and adopted on the Annual General Meeting on 30 August 2018

Chairman of the Annual General Meeting

A handwritten signature in blue ink, appearing to read 'Jukka Jantti', written over a horizontal line.

Jukka Jantti

DXC Technology Airline Solutions Denmark A/S

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DXC Technology Airline Solutions Denmark A/S

Company details

Company

DXC Technology Airline Solutions Denmark A/S
Company Registration No: 14 27 81 76
Municipality of domicile: Copenhagen
Phone: +45 3614 4000
Fax: +45 3614 7661
Internet: www.dxc.technology.com/dk

Board of Directors

Jørgen Jakobsen, Chairman
Ebba Waltre
Charlotte Grønfeldt Lundblad
Annette Skov Svendsen*
Kurt Kjaersgaard Raavig*

* Elected by employees

Executive Board

Pål Svendsen

Company auditors

Deloitte Statsautoriseret Revisionspartnerselskab

DXC Technology Airline Solutions Denmark A/S
Management's statement

The Board of Directors and the Executive Board have today considered and approved the annual report of DXC Technology Airline Solutions Denmark A/S for the financial year 1 April 2017 to 31 March 2018.

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 Company's financial position at 31 March 2018 and of its financial performance for the financial year 1 April 2017 – 31 March 2018.

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

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

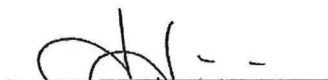
Copenhagen, 30 August 2018

Executive Board



Pål Svendsen
Managing Director

Board of Directors



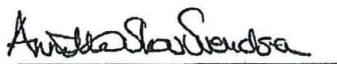
Jørgen Jakobsen
Chairman



Ebba Waltre



Charlotte Grønfelt Lundblad



Annette Skov Svendsen



Curt Kjaersgaard Raavig

DXC Technology Airline Solutions Denmark A/S

Independent auditor's reports

To the shareholders of DXC Technology Airline Solutions Denmark A/S

Opinions

We have audited the financial statements of DXC Technology Airline Solutions Denmark A/S for the financial year 01.04.2017 - 31.03.2018, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared 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 31-03-2018 and of the results of its operations for the financial year 01.04.2017 – 31.03.2018 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board of 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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.

DXC Technology Airline Solutions Denmark A/S

Independent auditor's reports (continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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.

DXC Technology Airline Solutions Denmark A/S
Independent auditor's reports (continued)

Statement on the management commentary

Management is responsible for the management commentary.

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

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.


Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary 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 of the management commentary.

Copenhagen, 30 August 2018

Deloitte
Statsautoriseret Revisionspartnerselskab
Business Registration No 33 96 35 56


Henrik Hjørt Kjelgaard
State-Authorised
Public Accountant
MNE no: 29484


Kåre Konge Breindal
State-Authorised
Public Accountant
MNE no: 40761

DXC Technology Airline Solutions Denmark A/S Management report

Financial Highlights	2017/18	2016/17	2015/16	2014/15	2013/14
Key figures	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>
Revenue	98,828	132,403	178,626	392,914	436,397
Earnings from operating activity	18,309	43,010	29,090	42,898	43,670
Net financial costs	(4,310)	(6,279)	(1,370)	(1,729)	(4,363)
Profit/loss for the period	10,432	31,731	14,530	28,978	58,657
Equity	177,582	167,150	135,419	120,889	91,911
Balance sheet total	229,824	199,486	186,481	189,018	157,404
Investment in property, plant & equipment	-	3,419	42	-	237
Average operational assets	14,700	15,846	30,285	71,160	112,123
Ratios*					
Operation margin (%)	19	32	16	11	10
Return on operating assets (%)	125	271	96	60	47
Return on equity (%)	6	21	11	27	94
Equity share (%)	77	84	73	64	58

*Key ratios are calculated in accordance with the "The Danish Society of Financial Analysts recommendations & Financial Ratios 2015"

DXC Technology Airline Solutions Denmark A/S Management report

Core business activity

DXC Technology Airline Solutions Denmark A/S is a subsidiary of the IT group DXC Technology Denmark A/S.

The company's core business is the sales of products and services within the development, maintenance, integration and operation of IT solutions for the international aviation industry.

The company develops applications using advanced technologies, such as web and mobility solutions for ticketless travel and passenger information. In addition, the company develops and maintains systems for handling booking, ticket, aircraft maintenance, cargo inspection and other solutions that supports core airline processes.

Development of activities and financial matters

Result for the year

Revenue DKKm 98 decreased by DKKm 34 (25%) as compared to the prior financial year. Earnings from operating activity DKKm 18 decreased by DKKm 24 as compared to the prior financial year.

Evaluation of last year's expectations

In the annual report for the financial year 2016/17 the expectation for 2017/18 was that the restructuring of the company to align the cost base to the new and lower activity level would continue in the coming years and the company expected a positive earnings from operating activities excluding restructuring costs.

The planned activities to improve the operations were executed as expected and the management considers the earnings for the financial year as acceptable.

Expectations for the future

The company's key customer (SAS) continues to buy a number of IT Services from DXC Technology. The restructuring of the company to align the cost base to the new and lower activity level will continue in the coming years and the company expects a positive earnings from operating activities excluding restructuring costs.

DXC Technology Airline Solutions Denmark A/S Management report

Special risks

Risk management policy

As a result of its operations and financing, the company is exposed to a number of financial risks e.g. changes in currency and interest rates, liquidity risks and credit risks. Management of financial risks is centralized and handled by the parent company (DXC Technology Danmark A/S). The general framework for financial risk management is determined in the DXC Technology Group's finance policy which is applicable to all DXC Technology entities.

Operational risks

The company's most significant operational risk is related to its ability to be price-competitive as well as deliver solutions to clients who demand a highly qualified workforce at a competitive price. It is thus essential, that the workforce is continuously moulded to fit the actual demands of clients. Furthermore it is important that the company continuously innovate in order to be on the forefront in terms of the IT systems used in the aviation industry.

Market risks

The Company's most significant market risk is tied to its ability to be strongly positioned within the important Nordic markets in which it operates and has only one client and thereby highly depend on that client.

Currency risks

The company invoices primarily in SEK, whereas the bulk of the costs for salary and other external costs are received in DKK. The company is thus exposed to currency exchange fluctuations, but is generally hedged against these risks by using currency forward contracts. However no speculative positions are held.

Interest risks

The interest bearing debt is held against the parent company DXC Technology Danmark A/S, partially in variable and fixed intercompany loans as well as external variable rate financing. Changes in interest rates will have a moderate and indirect effect on the Company's earnings, due to the Company's involvement in the Group's cash pool scheme.

Liquidity risks

The Company is dependent on having access to long-term financing. This is why the Company adheres to the policy of having interminable credit limits that are sufficient to cover the planned operations.

The company is only exposed to the changes in interest rates. The Company's financial resources are comprised of cash and cash equivalents and unutilized credit facilities. Cash pools have been established in the relevant currencies (DKK, SEK, NOK & EUR).

Credit risks

Credit risks tied to financial assets relate to those values which are recognised in the Company's balance sheet. The Company's main business risk is related to the fact that revenues from one client represent a significant part of the total company revenue.

Historically, the Company has found that there have been only small losses on receivables which also applies to the current fiscal year.

DXC Technology Airline Solutions Denmark A/S Management report

Intellectual capital property

The company's business model seeks to create value for clients by delivering IT solutions which are adaptable to future needs. This makes large demands on knowledge based resources and business processes.

In order to be able to deliver these solutions, it is paramount that the Company is able to recruit and retain individuals who are highly educated within IT advisory and IT architect solutions.

In order to ensure competitive and high quality of services delivered, a high competency level is required. Therefore the Company offers internal and external training. Further education gives the employee the opportunity to develop competencies and gain qualifications which strengthen individual professional development.

Research and development

The company has no activities within research and development.

Subsequent events

No events have occurred after the fiscal year end up until this date that affect the balance sheet and subsequently this annual report.

DXC Technology Airline Solutions Denmark A/S

Accounting policies

This annual report for DXC Technology Airline Solutions Denmark A/S for the financial year 2017/18 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C (medium).

In accordance with provision 86, 4 of the Danish Financial Statements Act, the company has omitted to prepare a cash flow statement as the cash flow is part of the cash flow statement for the group annual report for DXC Technology Company, Tysons, Virginia, USA.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable that – as a result of a prior event – future economic benefits will flow to the Company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Financial assets and liabilities are measured on the basis of amortised cost – within which a fixed interest rate is used. Amortised cost is calculated as the purchase price inclusive of any accumulated amortised additions/deductions of the difference between the cost price and the nominal value.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income hereunder valuation adjustments of financial assets and liabilities measured at fair value or amortised cost is recognised in the income statement when earned. Costs that have been incurred in order to generate earnings are recognised in the income statement hereunder depreciation, write downs, provisions.

Foreign currency translation

On initial recognition, foreign currency transactions are converted by applying the exchange rate as at the transaction date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date and the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are converted using the exchange rate at the balance sheet date. The difference between the spot exchange rate and the date when the receivable or liability is realised, is recognised in the income statement under financial income and costs.

Plant and equipment, intangible assets and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

DXC Technology Airline Solutions Denmark A/S

Accounting policies

Derivative financial instruments

On initial recognition in the balance sheet, derivative financial instruments are measured at cost and subsequently at fair value. Derivative financial instruments are recognised under other receivables or other payables.

Changes in the fair value of derivative financial instruments classified as and complying with the requirements for hedging the fair value of a recognised asset or a recognised liability are recorded in the income statement together with changes in the value of the hedged asset or the hedged liability.

When the hedged transactions are realised, the accumulated changes are recognised as part of cost of the relevant financial statement items.

Income statement

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made, risk has transferred to the buyer, if the revenue can be calculated reliably and it is expected that payment is received. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the fixed consideration net of VAT and duties charged on behalf of a third party.

Other external expenses

Other external expenses include expenses for distribution, sale, marketing, administration, premises, loss on bad debts etc.

Personnel expenses

Personnel expenses include salaries and wages as well as social insurance contributions, pension contributions etc. for the company's employees.

Regulatory mechanisms for benefits to employees by social security, pensions or insurance nature is recognised in income, as the obligation arises, as a proportion of its staff costs.

Financial income and expenses

These items comprise interest income and expenses, realised and unrealised capital gains and losses on payables and transactions in foreign currencies etc as well as tax surcharge and tax relief under the Danish Tax Prepayment Scheme.

Income tax

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.

DXC Technology Airline Solutions Denmark A/S

Accounting policies

Balance sheet

Plant and equipment

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Costs include the acquisition price, costs directly attributable to the acquisition, and preparation costs of the asset until the time when it is ready to be put into operation.

For assets held under finance leases, cost is the lower of the asset's fair value and present value of future lease payments.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	3-5 years
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Profits and losses from the sale of property, plant and equipment are calculated as the difference between selling price minus selling costs and carrying amount at the time of sale. Profits or losses are recognised in the income statement as adjustment to depreciation and impairment losses, or under other operating income if the selling price exceeds original cost.

Devaluation of fixed assets

Tangible assets are written down to the lower of recoverable amount and carrying amount.

The accounting value of fixed assets is evaluated yearly for indications of a decrease in value over and above that caused by depreciation.

If it becomes apparent that assets devalue, an impairment test is made of each and every asset or asset class.

Intangible assets

Purchased softwares are measured at cost less accumulated amortisation and impairment losses. These are amortised over the term of agreement usually 3-10 years.

Receivables

Receivables are measured at amortised cost, usually equaling nominal value.

A write down to counter to receivables will be performed if there are objective indications that the receivable or portfolio of receivables have devalued. If a single receivable is deemed to have devalued, then the write down will be undertaken on an individual receivable.

Write downs are calculated as the difference between the accounting value of receivables and the present value of the expected cash flows.

Prepayments

Prepayments disclosed as current assets include incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Costs for conclusion of outsourcing contracts are recognised in prepayments and amortized over the contract period.

DXC Technology Airline Solutions Denmark A/S

Accounting policies

Tax payable and deferred tax

The current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year taxable income, adjusted for prepaid 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 value of the carried forward taxable losses, are recognised in the balance sheet at their estimated realisable value, either to off-set future taxable income or deferred tax liabilities within the same legal entity or jurisdiction.

The company has entered into a joint taxation agreement. The actual Danish corporate tax is divided between the jointly taxed companies in proportion to their taxable income (distribution with reimbursement on losses).

Provisions

Provisions are recognized when the Company has a present obligation, either legal or constructive, as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation; its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

If it is no longer probable that a transfer of economic benefits will be required to settle the obligation, the provision should be reversed.

Other liabilities

Financial liabilities which include trade payables and liabilities to other group entities are measured at amortized cost which usually corresponds to nominal value.

Deferred income

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

Segment reporting

Information is not given regarding the business segments and geographical markets.

CSC Airline Solutions Denmark A/S

Income statement for the period 1 April 2016 – 31 March 2017

Financial highlights

The definition of key ratios is in accordance with "The Danish Society of Financial Analysts Recommendations & Financial Ratios 2015"

$$\text{Operating margin (\%)} = \frac{\text{Earnings from operating act.} \times 100}{\text{Revenue}}$$

$$\text{Return on operating assets} = \frac{\text{Earnings from operating act.} \times 100}{\text{Average operating assets}}$$

$$\text{Return on equity (\%)} = \frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$$

$$\text{Equity share (\%)} = \frac{\text{Equity} \times 100}{\text{Total Assets}}$$

Operating assets = Operating assets are all assets less cash.

DXC Technology Airline Solutions Denmark A/S
Income statement for the period 1 April 2017 – 31 March 2018

	Note	<u>2017/18</u> <u>DKK'000</u>	<u>2016/17</u> <u>DKK'000</u>
Revenue		98,828	132,403
Other external expenses		<u>(55,864)</u>	<u>(61,203)</u>
Gross profit		42,964	71,200
Personnel expenses	1	(23,935)	(27,656)
Depreciation and impairment of losses		<u>(720)</u>	<u>(534)</u>
Earnings from operating activity		18,309	43,010
Financial income		7,769	6,148
Financial expenses		<u>(12,079)</u>	<u>(12,427)</u>
Profit/(loss) before income tax		13,999	36,731
Tax on profit /(loss)	2	<u>(3,567)</u>	<u>(5,000)</u>
Profit/(loss) for the year		<u>10,432</u>	<u>31,731</u>
Proposed distribution of profit	3		

DXC Technology Airline Solutions Denmark A/S
Balance sheet as at 31 March 2018

Assets	Note	2018 DKK'000	2017 DKK'000
Software	4	73	95
Intangible assets		73	95
Other fixtures and fittings, tools and equipment		2,244	2,942
Plant and equipment	5	2,244	2,942
Non-current assets		2,317	3,037
Trade receivables		8,186	8,577
Group entity receivables		-	205
Other receivables		5,173	1,508
Prepayments	6	92	304
Receivables		13,451	10,594
Cash and cash equivalents		214,056	185,855
Current assets		227,507	196,449
Assets		229,824	199,486

DXC Technology Airline Solutions Denmark A/S
Balance sheet as at 31 March 2018

Liabilities	Note	2018 DKK'000	2017 DKK'000
Share capital		5,000	5,000
Retained earnings		<u>172,582</u>	<u>162,150</u>
Equity		<u>177,582</u>	<u>167,150</u>
Other provisions		<u>1,067</u>	<u>2,255</u>
Provisions	8	<u>1,067</u>	<u>2,255</u>
Trade payables		143	2,817
Group entity payables		40,335	10,292
Other payables		7,130	11,972
Income tax liability		<u>3,568</u>	<u>5,000</u>
Current liabilities		<u>51.175</u>	<u>30,081</u>
Liabilities other than provisions		<u>51.175</u>	<u>30,081</u>
Equity provisions and liabilities		<u>229,824</u>	<u>199,486</u>
Contingencies and commitments etc.		10	
Related Parties		11	

DXC Technology Airline Solutions Denmark A/S
Statement of changes in equity for 1 April 2017 - 31 March 2018

	<u>Share Capital</u> <u>DKK'000</u>	<u>Retained Earnings</u> <u>DKK'000</u>	<u>Total</u> <u>DKK'000</u>
Equity as at 1 April 2017	5,000	162,150	167,150
Profits of the year	-	10.432	10.432
Equity as at 31 March 2018	<u>5,000</u>	<u>172.582</u>	<u>177.582</u>

DXC Technology Airline Solutions Denmark A/S
Notes

1 Personnel expenses

Salaries and wages	21,698	24,054
Pension costs	2,075	3,399
Other social security costs	162	203
	<u>23,935</u>	<u>27,656</u>
Total compensation and remuneration to Executive board and Board of directors	<u>1,896</u>	<u>1,612</u>
Average number of employees	<u>25</u>	<u>30</u>

Management is employed in and remunerated by both DXC Technology Danmark A/S and DXC Technology Airline Solutions Denmark A/S. The stated amount is allocated based on an estimate over the management's time consumption.

In accordance with provision 98 b, 3 of the Danish Financial Statements Act the remuneration of the managing director and Board of Directors is disclosed as a combined amount.

In 2016/17 there is no restructuring cost.

2 Income taxes

	2017/18	2016/17
	DKK'000	DKK'000
Current tax	3.5679	5,000
Adjustment previous years, deferred tax	-	(1,236)
Change in deferred tax	103	3,147
Change in not recognised part of tax asset	(103)	(1,911)
	<u>3.567</u>	<u>5,000</u>

3 Proposed distribution of profit

	2017/18	2017/16
	DKK'000	DKK'000
Retained earnings	10.432	31,731
	<u>10.432</u>	<u>31,731</u>

DXC Technology Airline Solutions Denmark A/S
Notes

4 Intangible assets

	Software
	DKK'000
Cost as at 1 April 2017	-
Additions	111
Cost as at 31 March 2018	111
Depreciation and impairment losses as at 1 April 2017	16
Depreciation for the year	22
Depreciation and impairment of losses as at 31 March 2018	38
Carrying amount as at 31 March 2018	73

5 Plant and equipment

	Other fixtures
	DKK'000
Cost as at 1 April 2017	3,461
Additions	-
Cost as at 31 March 2018	3,461
Depreciation and impairment losses at 1 April 2017	519
Depreciation for the year	698
Depreciation and impairment losses as at 31 March 2018	1,217
Carrying amount as at 31 March 2018	2,244

6 Prepayments

Prepayments are made up primarily of prepaid costs relating to support and maintenance licenses.

7 Deferred Tax

	2018	2017
	DKK'000	DKK'000
Deferred tax regards the following financial statement items:		
Intangible assets	(16)	(21)
Tangible assets	268	114
Pension provisions	235	312
Restructuring provisions	-	184
	486	589
Not recognised amounts	(486)	(589)
Carrying value at 31 March	-	-

DXC Technology Airline Solutions Denmark A/S

Notes

8 Other provisions	2018	2017
	DKK'000	DKK'000
Pension provision	1,067	1,419
Provision for restructuring costs	-	836
	<u>1,067</u>	<u>2,255</u>
Period when accrued pensions are expected to become payable		
0-1 years	416	1,253
1-5 years	651	1,002
	<u>1,067</u>	<u>2,255</u>

9 Deferred income

Deferred income consists of income regarding service contracts and income is recognised in the income statement in the subsequent periods.

10 Commitments and contingencies etc.

The company's cash is part of a joint Nordic cash pool and used as collateral for the debt to the banks in other Nordic companies.

The Company participates in a Danish joint taxation arrangement in which DXC Technology Denmark A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable from the financial year 2013 for income taxes etc. for the jointly taxed companies and from 1 July 2012 also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies.

11 Related parties

Related parties with a controlling interest

The following related parties have a controlling interest in DXC Technology Airline solutions Denmark A/S:

Name	Municipality of domicile	Basis of influence
DXC Technology Danmark A/S	Copenhagen	Danish parent
DXC Technology Company	Tysons, Virginia, USA	Ultimate parent

Transactions with related parties	2018	2017
	DKK'000	DKK'000
Revenue with related parties	13,063	10,585
Costs from related parties	57,052	54,163
Receivable/Payable with related parties	(40,335)	(10,087)

DXC Technology Airline Solutions Denmark A/S

Notes

11 Related parties (continued)

Ownership

The following shareholders, who hold minimum 5% of the votes or minimum 5% of the nominal value of the share capital, are listed in the Company's register of owners:

DXC Technology Danmark A/S, Copenhagen.

Group ownership

DXC Technology Airline Solutions Denmark A/S is included in the consolidated financial statements of DXC Technology Company, Tysons, Virginia, USA. The consolidated financial statements for DXC Technology Company is available at www.dxc.technology/investor_relations/ds/32578-financial-reports