

CSC Airline Solutions Denmark A/S

Company Registration No 14 27 81 76

Retortvej 8, 2500 Valby

Annual report 2015/16



The annual report is presented and adopted on the Annual General Meeting on 29 August 2016

Chairman of the Annual General Meeting

A handwritten signature in blue ink, appearing to be 'Daniel Kiil', written over a horizontal line.

Daniel Kiil

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Company details

Company

CSC Airline Solutions Denmark A/S

Company Registration No: 14 27 81 76

Municipality of domicile: Copenhagen

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Board of Directors

Jørgen Jakobsen, Chairman

Charlotte Grønfeldt Lundblad

Ebba Waltre

Executive Board

Pål Svendsen

Company auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Management's statement

The Board of Directors and the Executive Board have today considered and approved the annual report of CSC Airline Solutions Denmark A/S for the financial year 1 April 2015 to 31 March 2016.

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 2016 and of its financial performance for the financial year 1 April 2015 – 31 March 2016.

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.

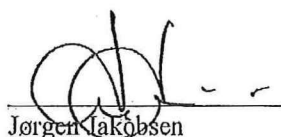
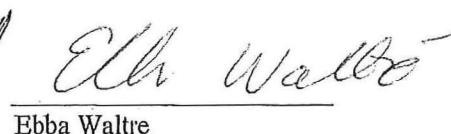
Copenhagen, 29 August 2016

Executive Board



Pål Svendsen
Managing Director

Board of Directors


Jørgen Jakobsen
Charlotte Grønfeldt Lundblad
Ebba Waltre

Chairman

Independent auditor's reports

To the shareholder of CSC Airline Solutions Denmark A/S

Report on the financial statements

We have audited the financial statements of CSC Airline Solutions Denmark A/S for the financial year 1 April 2015 to 31 March 2016, which comprise the accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation of financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 March 2016 and of the results of its operations for the financial year 1 April 2015 to 31 March 2016 in accordance with the Danish Financial Statements Act.

Statement on the management report

Pursuant to the Danish Financial Statements Act, we have read the management report. We have not performed any further procedures in addition to the audit of the financial statements.

On this basis, it is our opinion that the information provided in the management report is consistent with the financial statements.

Copenhagen, 29 August 2016

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Kim Gerner

State authorised public accountant

Management report

Financial Highlights	2015/16	2014/15	2013/14	2012/13	2011/12
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000
Revenue	178,626	392,914	436,397	500,310	521,450
Earnings from operating activity	29,090	42,898	43,670	(6,258)	(53,235)
Net financial costs	(1,370)	(1,729)	(4,363)	(4,592)	(5,510)
Profit/Loss for the year	14,530	28,978	58,657	(10,436)	(78,371)
Equity	135,419	120,889	91,911	33,254	34,575
Balance Sheet Total	186,481	189,018	157,404	157,425	246,222
Investments in Plant & Equipment	42	-	237	2,121	24,966
Average operational Assets	30,285	71,160	112,123	130,942	152,464
Ratios*					
Operating Margin (%)	16	11	10	(1)	(10)
Return on operating assets (%)	96	60	47	(5)	(35)
Return on Equity (%)	11	27	94	(31)	(106)
Equity Share (%)	73	64	58	21	14

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

Management report

Core business activity

CSC Airline Solutions Denmark A/S is a subsidiary of the IT group CSC Danmark 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

Profit/loss for the year

Revenue DKKm 179 decreased by DKKm 214 (55%) as compared to the prior financial year. Earnings from operating activity DKKm 29 decreased by DKKm 13.8 as compared to the prior financial year. In the current year there is a restructuring cost of DKKm 17.2 (Nil in previous year) of which DKKm 0.8 relates to long term.

Uncertainty related to recognition and measurement

CSC's Danish activities are part of an ongoing transfer pricing audit in Denmark.

The audit is regarding the disallowance of deductibility for global outsourcing services, other services and certain restructuring cost.

Regarding income year 2009 SKAT have made a final ruling which have led to an accumulated adjustment of DKKm 10.2 for CSC Airline Solutions Denmark A/S. For income years 2010-2012 SKAT have made a proposed assessment of DKKm 21.0 in total for CSC Airline Solutions Denmark A/S.

CSC is negotiating the assessments made by SKAT and expects a settlement amount below the proposal from SKAT.

The final adjustment regarding management fees may result in payable taxes and may influence deferred tax.

Management report

Evaluation of last year's expectations

In the annual report for the financial year 2014/15 the expectation for 2015/16 was that the company's key customer (SAS) will decide to continue to buy a number of IT Services from CSC. The parties have signed a new 5-year contract. Restructuring of the company to align the cost base to the new and lower activity level will continue in the coming year and the company expects a positive earnings from operating activities excluding costs of restructuring.

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 CSC. 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.

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 (CSC Danmark A/S). The general framework for financial risk management is determined in the CSC Group's finance policy which is applicable to all CSC 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 dependence on the company's key customer.

Management report

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 CSC 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 recognized 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.

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.

Management report

Corporate social responsibility

CSC is an environmentally aware organization and continually strives to reduce the detrimental environmental effects of its operations by way of process optimization, paper use, environmentally friendly cars and cooling of server and data centers.

CSC Danmark A/S, which is the head office for CSC Nordics and the parent of CSC Airline Solutions Denmark A/S, is ISO9001/ISO20000 certified. This commits the Company to optimize daily routines and processes in order to minimize the use of resources. CSC Airline Solutions Denmark A/S is covered by this certification.

Over and above this, the parent company CSC Danmark A/S is ISO14001 environmentally certified, which is an important parameter for the Group's clients. CSC Airline Solutions Denmark A/S benefits by this certification in the following areas:

Cooling of servers and data centers occurs by using cold air in winter. The effect of server virtualization has also saved on Kwh used, due to less physical servers. These methods have had a positive effect on electricity usage, the external environment as well as the internal work environment in the Company's server room.

Corporate social responsibility in CSC is comprised of five pillars:

- Clients. Providing our customers with innovation to help resolve pressing global issues associated with climate change and natural resource usage.
- Employees. Striving to be the employer of choice, offering professional development, ensuring staff well-being and valuing creativity, respect and diversity.
- Community. Developing sustainable business-community partnerships to address local economic, social and environmental issues and contribute to sustainable development.
- Environment. Effectively managing our internal environmental sustainability, across energy, CO2 emissions, waste and water and natural resource use.
- Governance. Running our global business with high ethical, environmental and supply chain standards.

Please see the comments sections of the 2015 report of the ultimate parent company Computer Sciences Corporation at www.csc.com/cr. During January to March, 2016 no changes have occurred relating to policies and results of actions.

Management report

Share of the under-represented gender

CSC Airline Solutions Denmark A/S has set a target of at least 33,33% female board members in 2018. The current status is that there are 2 female members (66,66%).

CSC will try to ensure, at least one female candidate is presented to all senior management positions. 26% of senior management (Nordic Board) are female. If two candidates are equal on qualifications the female candidate will be chosen.

CSC has implemented employee performance appraisal reviews and personal development plans for all employees, to ensure that all employees are measured up against individual goals, and get immediate feedback to these. Development plans are set to reach the best possible use of the employee qualifications. The plans are consolidated in a system, to ensure that CSC has a cross organizational overview of qualifications. This has enabled the company to utilize the employee qualifications in the best way.

It is important to CSC that female employees find that they have the same opportunities for career development and access to management positions as their male colleagues. CSC has flexible working conditions to ensure work life balance.

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.

Accounting policies

This annual report for CSC Airline Solutions Denmark A/S for the financial year 2015/16 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C (large).

The accounting policies applied for this annual report are consistent with those applied last year.

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 Computer Sciences Corporation, 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 recognized in the income statement hereunder depreciation, write downs and 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 or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

Accounting policies

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 realized, is recognized 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.

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, 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.

Accounting policies

Regulatory mechanisms for benefits to employees by social security, pensions or insurance nature is recognized 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.

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	<i>3-5 years</i>
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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.

Accounting policies

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.

Receivables

Receivables are measured at amortised cost, usually equalling 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 taken 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 recognized in prepayments and amortized over the contract period.

Tax payable and deferred tax

The current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this years 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).

Accounting policies

Provisions

Provisions regard expected costs for restructuring and pensions. Accrued provisions are recognized when the company – due to a prior period event – has a legal or actual obligation and that fulfilling these obligations will lead to use of the company's financial resources. Provisions are measured at net realization value.

Other liabilities

Financial liabilities which include trade payables and liabilities to other group entities are measured at net realization value 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, see note 2.

Financial highlights

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

Ratios	Calculation method
Operating margin (%) =	$\frac{\text{Earnings from operating act.} \times 100}{\text{Revenue}}$
Return on operating assets (%) =	$\frac{\text{Earnings from operating act.} \times 100}{\text{Average operating assets}}$
Return on equity (%) =	$\frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$
Equity share (%) =	$\frac{\text{Equity} \times 100}{\text{Total Assets}}$

Operating assets = Operating assets is all assets less Cash

Income statement for the period 1 April 2015 – 31 March 2016

	Note	2015/16 DKK'000	2014/15 DKK'000
Revenue		178,626	392,914
Other external expenses	2	(98,873)	(279,336)
Gross Profit		79,753	113,578
Personnel Expenses	3	(50,661)	(66,512)
Depreciation and impairment losses		(2)	(4,168)
Earning from Operating Activity		29,090	42,898
Financial income		-	198
Financial expenses		(1,370)	(1,927)
Profit/(Loss) before Income Tax		27,720	41,169
Tax on profit or (Loss)	4	(13,190)	(12,191)
Profit/(Loss) for the Year		14,530	28,978
Proposed distribution of profit			
Retained earnings		14,530	28,978
		14,530	28,978

Balance sheet as at 31 March 2016

	Note	2016 DKK '000	2015 DKK '000
Other Fixtures and fittings, tools and equipment		40	-
Plant and Equipment	5	<u>40</u>	<u>-</u>
Deferred tax Asset	8	-	7,125
Financial Assets		<u>-</u>	<u>7,125</u>
Non Current Assets		<u>40</u>	<u>7,125</u>
Trade Receivables		16,280	28,377
Group Entity Receivables		-	401
Other Receivables		1,355	5,731
Prepayments	6	386	874
Receivables		<u>18,021</u>	<u>35,383</u>
Cash and Cash equivalents		<u>168,420</u>	<u>146,510</u>
Current Assets		<u>186,441</u>	<u>181,893</u>
Assets		<u><u>186,481</u></u>	<u><u>189,018</u></u>

Balance sheet as at 31 March 2016

	Note	2016 DKK '000	2015 DKK '000
Share Capital	7	5,000	5,000
Retained Earnings		130,419	115,889
Equity		135,419	120,889
Other Provisions	9	11,075	6,051
Provisions		11,075	6,051
Trade Payables		205	1,911
Group Entities Payables		16,849	34,055
Other Payables		16,521	25,403
Income tax liability		6,065	0
Deferred Income	10	347	709
Current Liabilities		39,987	62,078
Liabilities other than provisions		39,987	62,078
Equity provisions and liabilities		186,481	189,018
Uncertainty related to recognition & measurement		1	
Commitments and contingencies		11	
Related Parties		12	

Statement of changes in equity for 1 April 2015- 31 March 2016

	Share Capital	Retained	Total
	DKK'000	Earnings	DKK'000
		DKK'000	
Equity 01 April 2015	<u>5,000</u>	<u>115,889</u>	<u>120,889</u>
Profits for the year		14,530	14,530
Equity 31 March 2016	<u>5,000</u>	<u>130,419</u>	<u>135,419</u>

Notes

1. Uncertainty related to recognition and measurement

CSC's Danish activities are part of an ongoing transfer pricing audit in Denmark.

The audit is regarding the disallowance of deductibility for global outsourcing services, other services and certain restructuring cost.

Regarding income year 2009 SKAT have made a final ruling which have led to an accumulated adjustment of DKKm 10.2 for CSC Airline Solutions Denmark A/S. For income years 2010-2012 SKAT have made a proposed assessment of DKKm 21.0 in total for CSC Airline Solutions Denmark A/S.

CSC is negotiating the assessments made by SKAT and expects a settlement amount below the proposal from SKAT.

The final adjustment regarding management fees may result in payable taxes and may influence deferred tax.

2. Fees to auditors appointed at annual general meeting

	2015/16	2014/15
	DKK'000	DKK'000
Statutory audit services	396	421
Other services	-	86
	396	507

3. Personnel expenses

Salaries and wages	47,824	60,239
Pension costs	2,511	5,650
Other social security costs	326	623
	50,661	66,512
Total compensation and remuneration to Managing directors and board of directors	730	150
Average number of employees	43	76

In FY15 and seven months in FY16 management has been employed and remunerated by both CSC Danmark A/S and CSC Airlines Solutions Denmark A/S why the amounts in these periods are based on an estimate over the management's time consumption. In the remaining five months in FY16 management has been employed only by CSC Airlines Solutions Denmark A/S.

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 2015/16 there is a restructuring cost of DKKm 17.2.

Notes

4. Income tax

	2015/16	2014/15
	DKK'000	DKK'000
Current tax	6,065	0
Adjustment previous years, deferred tax	6.855	(34)
Change in deferred tax	508	10,087
Change in not recognized part of tax asset	(421)	2,921
Change in tax percentage	183	(783)
	<u>13,190</u>	<u>12,191</u>

	Other Fixtures DKK'000
5. Plant and equipment	
Cost as at 1 April 2015	-
Additions	42
Disposals	-
Cost as at 31 March 2016	<u>42</u>
Depreciation and impairment losses as at 1 April 2015	-
Depreciation for the year	2
Reversal relating to disposals	-
Depreciation and impairment losses as at 31 March 2016	<u>2</u>
Carrying amount as at 31 March 2016	<u>40</u>

6. Prepayments

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

7. Share capital

Share capital is made up of 5,000 shares at DKK 1,000 nominal value.

The ordinary shares are not divided into classes.

Number of own shares at nominal value 1,000 DKK amounts to 0 units (2014/15: 0 units).

No changes have been registered to the ordinary share portfolio in the past five financial years.

Notes

	2016 <u>DKK'000</u>	2015 <u>DKK'000</u>
8. Deferred tax		
Deferred tax regards the following financial items:		
Tangible assets	1	-
Pension provision	445	1,042
Restructuring provisions	1,992	321
Interest limitation due to EBIT	62	137
Income tax losses carry forwards	0	8,546
	<u>2,500</u>	<u>10,046</u>
Not recognised amount	(2.500)	(2,921)
Carrying value 31 March	<u>0</u>	<u>7,125</u>

	2016 <u>DKK'000</u>	2015 <u>DKK'000</u>
9. Other provisions		
Pension Provision	2,022	4,606
Provision for restructuring costs	9,053	1,445
	<u>11,075</u>	<u>6,051</u>

Period when accrued provisions are expected to become payable:

0-1 Years	8,770	2,733
1-5 Years	2,305	3,318
	<u>11,075</u>	<u>6,051</u>

10. Deferred income

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

11. 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 CSC 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.

Notes

12. Related parties

Related parties with a controlling interest

The following related parties have a controlling interest in CSC Airline Solutions Denmark A/S:

<u>Name</u>	<u>Municipality of domicile</u>	<u>Basis of influence</u>
CSC Danmark A/S	Copenhagen	Danish parent
Computer Sciences Corporation	Tysons, Virginia, USA	Ultimate parent

Ownership

The following shareholder, 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:

CSC Danmark A/S, Copenhagen.

Group ownership

CSC Airline Solutions Denmark A/S is included in the consolidated financial statements of Computer Sciences Corporation, Tysons, Virginia, USA. The consolidated financial statements for Computer Sciences Corporation is available at www.csc.com/investor_relations/ds/32578-financial-reports.