

DXC Technology Airline Solutions Denmark A/S

Company Registration No 14 27 81 76

Retortvej 8, 2500 Valby

Annual report 2019/20
(April 1 2019 – March 31 2020)



The annual report is presented and adopted on the Annual General Meeting on 20 November 2020

Chairman of the Annual General Meeting

Nikolay V Ivanov

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/dk

Board of Directors

Jørgen Jakobsen, Chairman

Ebba Waltre

Charlotte Grønfeldt Lundblad

Annette Skov Svendsen*

Curt Kjærsgaard Raavig*

* Elected by employees

Executive Board

Pål Svendsen

Company auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

Copenhagen S 2300

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 2019 – 31 March 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 Company's financial position at 31 March 2020 and of its financial performance for the financial year 1 April 2019 – 31 March 2020.

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, 20 November 2020

Executive Board

Pål Svendsen
Managing Director

Board of Directors

Jørgen Jakobsen
Chairman

Ebba Waltre

Charlotte Grønfeldt Lundblad

Annette Skov Svendsen

Curt Kjærsgaard Raavig

DXC Technology Airline Solutions Denmark A/S

Independent auditor's report

To the shareholder 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 1 April 2019 – 31 March 2020, which comprise a summary of significant accounting policies, the income statement, balance sheet, statement of changes in equity and notes. 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 March 2020 and of the results of its operations for the financial year 1 April 2019 – 31 March 2020 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 report (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 report (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, 20 November 2020

Deloitte

Statsautoriseret Revisionspartnerselskab
Business Registration No 33 96 35 56

Eskild Nørregaard Jakobsen
State-Authorised
Public Accountant
MNE-no: 11681

DXC Technology Airline Solutions Denmark A/S Management report

Financial highlights	2019/20	2018/19	2017/18	2016/17	2015/16
Key figures	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>	<u>DKK'000</u>
Revenue	100,819	116,653	98,828	132,403	178,626
Earnings from operating activity	29,059	41,035	18,309	43,010	29,090
Net financials	(10,005)	(2,842)	(4,310)	(6,279)	(1,370)
Profit for the year	14,005	29,580	10,432	31,731	14,530
Equity	221,167	207,162	177,582	167,150	135,419
Balance sheet total	275,374	253,240	229,824	199,486	186,481
Investment in property, plant & equipment	-	-	-	3,419	42
Average operating assets**	264,306	16,195	14,700	15,846	30,285
Ratios*					
Operating margin (%)	29	35	19	32	16
Return on operating assets (%)	11	253	125	271	96
Return on equity (%)	7	15	6	21	11
Equity share (%)	80	82	77	84	73

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

** The comparison figures have not been updated for these years.

DXC Technology Airline Solutions Denmark A/S

Management report (continued)

Core business activity

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

Result for the year

Revenue for the year totaled to DKKm 101 which is a decrease of DKKm 16 (14%) compared to the prior financial year. Earnings from operating activity of DKKm 29 decreased by DKKm 12 as compared to the prior financial year.

Evaluation of last year's expectations

In the annual report for the financial year 2018/19 the expectation for 2019/20 was that the activity in the company would decrease significantly but it only decreased 14%.

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) has terminated the contracts regarding IT Services from DXC Technology. Management consider to dissolve the company during the year 2020/21.

Uncertainties related to going concern

Management consider to dissolve the company during the year 2020/21.

Management has assessed that the difference between the book values and market values for fixed and intangible assets is immaterial.

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.

DXC Technology Airline Solutions Denmark A/S Management report (continued)

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 incurred 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.

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).

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 all the revenue represents one client.

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

Risk on COVID-19

In relation to COVID-19, Management continue to monitor the effects of the outbreak globally and the potential impact on the business. The outbreak increases uncertainty about the future prospects of the company. However, senior leadership in DXC is actively managing the Company's response through a COVID-19 Response Team that meets on a daily basis to deal with all operational issues as and when they arise. Management is actively taking steps to ensure the protection and retention of staff and the associated corporate memory that are crucial to the company's ability to weather this crisis and to rebuild when the opportunity arises.

DXC Technology Airline Solutions Denmark A/S

Accounting policies

This annual report for DXC Technology Airline Solutions Denmark A/S for the financial year 2019/20 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C (medium).

The accounting policies applied to these financial statements are consistent with those applied last year, with the exception of the comparison figures, as the Company has made a number of reclassifications. However, these changes have had no effect on the total assets, liabilities, financial position and results of its operations.

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 affected 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 recognized 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, 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 realized, 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 (continued)

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, intercompany expenses 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.

Depreciation, amortisation and impairment losses

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

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 (continued)

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 regard expected costs for restructuring and pensions. Accrued provisions are recognised 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.

Financial highlights

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

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

$$\text{Return on operating assets (\%)} = \frac{\text{Earnings from operating act. x 100}}{\text{Average operating assets}}$$

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

$$\text{Equity share (\%)} = \frac{\text{Equity x 100}}{\text{Total assets}}$$

Operating assets = Operating assets are all assets less cash.

DXC Technology Airline Solutions Denmark A/S
Income statement for the financial year 1 April 2019 – 31 March 2020

	Note	<u>2019/20</u> <u>DKK'000</u>	<u>2018/19</u> <u>DKK'000</u>
Revenue		100,819	116,653
Other external expenses		<u>(50,056)</u>	<u>(53,236)</u>
Gross profit		50,763	63,417
Personnel expenses	2	(20,428)	(21,664)
Depreciation and amortisation	5,6	<u>(1,276)</u>	<u>(718)</u>
Earnings from operating activity		29,059	41,035
Financial expenses		<u>(10,005)</u>	<u>(2,842)</u>
Profit before income tax		19,054	38,193
Tax on profit	3	<u>(5,049)</u>	<u>(8,613)</u>
Profit for the year		14,005	29,580
Proposed distribution of profit	4		

DXC Technology Airline Solutions Denmark A/S
Balance sheet as at 31 March 2020

Assets	Note	2020 DKK'000	2019 DKK'000
Acquired software	5	28	51
Intangible assets		28	51
Other fixtures and fittings, tools and equipment		295	1,548
Plant and equipment	6	295	1,548
Non-current assets		323	1,599
Trade receivables		6,955	10,137
Group entity receivables		264,735	236,814
Other receivables	7	3,361	2,534
Prepayments		-	2,156
Receivables		275,051	251,641
Current assets		275,051	251,641
Assets		275,374	253,240

DXC Technology Airline Solutions Denmark A/S
Balance sheet as at 31 March 2020

Liabilities	Note	2020 DKK'000	2019 DKK'000
Share capital	9	5,000	5,000
Retained earnings		216,167	202,162
Equity		221,167	207,162
Other provisions		570	795
Provisions	10	570	795
Other payables		1,036	0
Non-current liabilities		1,036	0
Trade payables		100	26
Group entity payables		40,535	29,127
Other payables		6,917	7,517
Joint taxation liability		5,049	8,613
Current liabilities		52,601	45,283
Liabilities other than provisions		53,637	45,283
Equity provisions and liabilities		275,374	253,240
Uncertainties related to going concern		1	
Deferred tax		8	
Contingencies and commitments etc.		11	
Related parties		12	
Subsequent events		13	

DXC Technology Airline Solutions Denmark A/S
Statement of changes in equity for 1 April 2019 – 31 March 2020

	<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 2019	5,000	202,162	207,162
Profits for the year	-	14,005	14,005
Equity as at 31 March 2020	<u>5,000</u>	<u>216,167</u>	<u>221,167</u>

DXC Technology Airline Solutions Denmark A/S

Notes

1 Uncertainties related to going concern

Management consider dissolving the company during the year 2020/21.

Management has assessed that the difference between the book values and market values for fixed and intangible assets is immaterial.

2 Personnel expenses

	2019/20	2018/19
	DKK'000	DKK'000
Salaries and wages	18,827	19,786
Pension costs	1,459	1,718
Other social security costs	142	159
	20,428	21,663
Total compensation and remuneration to the Managing Director and Board of Directors	2.334	2.050
Average number of employees	18	21

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.

The reorganization cost in current year is 4,386 DKK'000 (2018/19: 911 DKK'000).

3 Income taxes

	2019/20	2018/19
	DKK'000	DKK'000
Current tax	5,049	8,613
Change in deferred tax	(853)	(224)
Change in not recognised part of tax asset	853	224
	5,049	8,613

4 Proposed distribution of profit

	2019/20	2018/19
	DKK'000	DKK'000
Retained earnings	14,005	29,580
	14,005	29,580

DXC Technology Airline Solutions Denmark A/S Notes

5 Intangible assets	Software DKK'000
Cost as at 1 April 2019	111
Cost as at 31 March 2020	111
Amortisation and impairment losses as at 1 April 2019	60
Amortisation for the year	23
Depreciation and impairment losses as at 31 March 2020	83
Carrying amount as at 31 March 2020	28

6 Plant and equipment	Other fixtures DKK'000
Cost as at 1 April 2019	3,461
Cost as at 31 March 2020	3,461
Depreciation and impairment losses as 1 April 2019	1,913
Depreciation for the year	1,253
Depreciation and impairment losses as at 31 March 2020	3,166
Carrying amount as at 31 March 2020	295

7. Derivative financial instruments

Included in other receivables is the unrealized gain on a currency hedge of nil DKK '000 (2018/19: 70 DKK'000).

The company entered the monthly currency hedging to eliminate the currency risk on assets and liabilities in foreign currency (SEK). The hedges are settled monthly.

8. Deferred Tax

	2020 DKK'000	2019 DKK'000
Deferred tax regards the following financial statement items:		
Intangible assets	(6)	(11)
Tangible assets	697	421
Pension provisions	125	175
Restructuring provisions	749	126
	1,564	711
Not recognised amounts	(1,564)	(711)
Carrying value at 31 March	-	-

DXC Technology Airline Solutions Denmark A/S Notes

9. Share capital

Share capital is made up of 5,000 shares of 1,000 DKK totaling to DKK 5,000,000.

10. Other provisions

	2020	2019
	DKK'000	DKK'000
Pension provision	570	795
	570	795
Period when accrued pensions are expected to become payable		
0-1 years	570	795
	570	795

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 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. The jointly taxed companies' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

12. 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, Denmark	Danish parent
DXC UK International Operations Ltd	England	Parent
DXC UK International Ltd	England	Parent
DXC UK International Services Ltd	England	Parent
DXC UK International Holdings Ltd	England	Parent
DXC Lux 6 S.a.r.l.	Luxembourg	Parent
DXC Luxembourg Holding S.a.r.l.	Luxembourg	Parent
DXC Lux 5 S.a.r.l.	Luxembourg	Parent
DXC Luxembourg International S.a.r.l.	Luxembourg	Parent
Lux 1 Holding Company, Inc.	Delaware , USA	Parent
DXC US International Inc.	Nevada, USA	Parent
Computer Sciences Corporation	Nevada, USA	Parent
DXC Technology Company	Tysons, Virginia, USA	Ultimate parent

DXC Technology Airline Solutions Denmark A/S Notes

12. Related parties (continued)

Transactions with related parties	2020	2019
	<u>DKK'000</u>	<u>DKK'000</u>
Revenue regarding labor and services with related parties	12,040	14,157
Costs regarding labor and services from related parties	42,259	51,782
Receivable/Payable partially relates to a cash pool and partially receivables and payables from ordinary transactions with related parties	(224,200)	(207,687)

For management remuneration, please refer to note 2

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 https://www.dxc.technology/investor_relations/insights/149093-2020_annual_report.

13. Subsequent events

Management consider dissolving the company during the year 2020/21.

Management will be working on paying an extraordinary dividend of 210 mDKK

In relation to COVID-19, Management continue to monitor the effects of the outbreak globally and the potential impact on the business.