
Anixter Danmark A/S

Lautruphøj 1-3, DK-2750 Ballerup

Annual Report for 2023

CVR No. 18 70 70 39

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 22/5 2024

Frederic Jean Andre
Bernard
Chairman of the
general meeting



Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Independent Practitioner's Extended Review Report	2
Company information	
Company information	4
Financial Statements	
Income Statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes to the Financial Statements	9

Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Anixter Danmark A/S for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Ballerup, 22 May 2024

Executive Board

Caroline Maria Riordan
CEO

Board of Directors

Frederic Jean Andre Bernard
Chairman

Tyge Jesper Rothe

Colin Paul Smith

Independent Practitioner's Extended Review Report

To the shareholder of Anixter Danmark A/S

Conclusion

We have performed an extended review of the Financial Statements of Anixter Danmark A/S for the financial year 1 January - 31 December 2023, which comprise 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.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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.

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

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Hellerup, 22 May 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Gösta Gauffin

State Authorised Public Accountant

mne45821

Company information

The Company	Anixter Danmark A/S Lautruphøj 1-3 DK-2750 Ballerup CVR No: 18 70 70 39 Financial period: 1 January - 31 December Incorporated: 1 August 1995 Financial year: 28th financial year Municipality of reg. office: Ballerup
Board of Directors	Frederic Jean Andre Bernard, chairman Tyge Jesper Rothe Colin Paul Smith
Executive Board	Caroline Maria Riordan
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross profit		1,277,784	1,587,742
Staff expenses	2	-930,181	-838,463
Profit/loss before financial income and expenses		347,603	749,279
Financial income	3	79,727	0
Financial expenses	4	-11,746	-62,449
Profit/loss before tax		415,584	686,830
Tax on profit/loss for the year	5	-129,267	118,116
Net profit/loss for the year		286,317	804,946

Distribution of profit

	2023	2022
	DKK	DKK
Proposed distribution of profit		
Retained earnings	286,317	804,946
	286,317	804,946

Balance sheet 31 December

Assets

	Note	2023	2022
		DKK	DKK
Trade receivables		5,986,103	18,203,776
Receivables from group enterprises		8,376,358	4,171,739
Other receivables		34,364	12,976
Deferred tax asset		625,159	754,426
Receivables		15,021,984	23,142,917
Cash at bank and in hand		345,049	566,005
Current assets		15,367,033	23,708,922
Assets		15,367,033	23,708,922

Balance sheet 31 December

Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		7,150,000	7,150,000
Retained earnings		5,802,772	5,516,458
Equity		12,952,772	12,666,458
Trade payables		23,516	440,059
Payables to group enterprises		759,700	5,867,929
Other payables		1,631,045	4,734,476
Short-term debt		2,414,261	11,042,464
Debt		2,414,261	11,042,464
Liabilities and equity		15,367,033	23,708,922
Key activities	1		
Related parties	6		
Accounting Policies	7		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
	DKK	DKK	DKK
Equity at 1 January	7,150,000	5,516,455	12,666,455
Net profit/loss for the year	0	286,317	286,317
Equity at 31 December	7,150,000	5,802,772	12,952,772

Notes to the Financial Statements

1. Key activities

The company's main purpose is the import and distribution of network systems, components and software as well as the installation and servicing of network systems.

2. Staff Expenses

	<u>2023</u> DKK	<u>2022</u> DKK
Wages and salaries	840,953	743,640
Pensions	62,944	60,888
Other social security expenses	1,999	1,031
Other staff expenses	24,285	32,904
	<u>930,181</u>	<u>838,463</u>
Average number of employees	<u>1</u>	<u>1</u>

3. Financial income

	<u>2023</u> DKK	<u>2022</u> DKK
Interest received from group enterprises	79,727	0
	<u>79,727</u>	<u>0</u>

4. Financial expenses

	<u>2023</u> DKK	<u>2022</u> DKK
Interest paid to group enterprises	0	62,077
Exchange loss	11,746	372
	<u>11,746</u>	<u>62,449</u>

Notes to the Financial Statements

	<u>2023</u>	<u>2022</u>
	DKK	DKK
5. Income tax expense		
Deferred tax for the year	129,267	-118,116
	<u>129,267</u>	<u>-118,116</u>

6. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the ultimate Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
WESCO International, Inc.	225 West Station Square Drive, Suite 700 15219, Pittsburgh, Pennsylvania, USA

Notes to the Financial Statements

7. Accounting policies

The Annual Report of Anixter Danmark A/S for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2023 are presented in DKK.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

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

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

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Revenue

Income from the sale of goods and finished goods is recognised in revenue at the time of delivery and when the risk passes to the buyer, provided that the income can be made up reliably and is expected to be received.

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

Expenses for raw materials and consumables

Expenses for raw materials and consumables comprise the raw materials and consumables consumed to achieve revenue for the year.

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross profit

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, expenses for raw materials and consumables and other external expenses.

Staff expenses

Staff costs include wages and salaries including compensated absence and pensions as well as other social security contributions etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Notes to the Financial Statements

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Other liabilities are measured at net realisable value.