

# **Johnson Controls Holding Denmark ApS**

**CVR-nr. 19 75 51 93  
Christian X's Vej 201  
DK-8270 Højbjerg**

## ***Annual Report 2015/16***

*The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on <sup>27</sup>/2 2017.*

**Chairman**



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## **Management's Statement**

The Executive Board has today considered and adopted the Annual Report of Johnson Controls Holding Denmark ApS for the financial year 1 October 2015 - 30 September 2016.

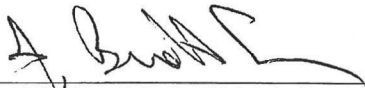
The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 30 September 2016 of the Company and of the results of the Company's operations for the financial year 1 October 2015 – 30 September 2016.

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

Højbjerg, 27 February 2017

### **Executive Board**



Jean-Philippe Marie Ghislain De Waele



Bendt Laursen

## **Independent Auditors' Report**

To the Shareholder of Johnson Controls Holding Denmark ApS

### **Report on the Financial Statements**

We have audited the Financial Statements of Johnson Controls Holding Denmark ApS for the financial year 1 October 2015 - 30 September 2016 which comprise Income Statement, Balance Sheet, Notes and summary of significant Accounting Policies. 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.

#### **Auditors' 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 whether the Financial Statements are free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company'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 Company'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 evaluating 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 financial position of the Company at 30 September 2016 and of the results of the Company operations for the financial year 1 October 2015 - 30 September 2016 in accordance with the Danish Financial Statements Act.

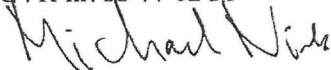
## **Independent Auditors' Report**

### **Statement on Management's Review**

We have read Management's Review in accordance with the Danish Financial Statements Act. We have not performed any procedures additional to the audit performed of the Financial Statements. On this basis, in our opinion, the information provided in Management's Review is consistent with the Financial Statements.

Aarhus, 27 February 2017

**PricewaterhouseCoopers**  
Statsautoriseret Revisionspartnerselskab  
GVR-nr. 33 77 12 31



Michael Nielsson  
State Authorised Public Accountant



Henrik Trangeled Kristensen  
State Authorised Public Accountant

## **Management's Review**

### **Company Information**

<b>The Company</b>	Johnson Controls Holding Denmark ApS Christian X's Vej 201 DK-8270 Højbjerg
Telephone	+45 87367000
Facsimile	+45 87367005
Websites	<a href="http://www.jci.com">www.jci.com</a>
Reg. No	19 75 51 93
Financial period	1 October - 30 September
Established	1 December 1996
Municipality of reg. office	Aarhus Kommune
<b>Executive Board</b>	Jean-Philippe Marie Ghislain De Waele Bendt Laursen
<b>Auditors</b>	PwC Statsautoriseret Revisionspartnerselskab Nobelparken Jens Chr. Skous Vej 1 DK-8000 Aarhus C.
<b>Annual General Meeting</b>	The Annual General Meeting is held 27 February 2017, at the Company's address.

## Management's Review

### Financial Highlights

The following financial highlights are describing the development of the Company over the last 5 years.

DKK '000	<u>2015/16</u>	<u>2014/15</u>	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>
<b>Key figures</b>					
Revenue	0	506,141	601,565	570,189	603,606
Profit/(loss)before financial income and expenses	-5,075	2,335	7,052	5,927	9,471
Financial income and expenses	-12,904	-5,522	140	-1,483	-425
Net profit/(loss) for the year	-12,904	89,738	5,476	3,266	6,787
Total assets	121,048	556,259	448,465	259,415	258,249
Investments in property, plant and equipment	0	5	0	0	361
Equity	117,684	112,150	88,783	66,929	63,663
<b>Ratios (%)</b>					
Profit margin	0.0	0.5	1.2	1.0	1.6
Return on investment	-1.6	0.5	2.2	5.1	6.5
Gross margin	0.0	2.7	2.7	2.3	2.8
Current ratio	2 749.7	117.9	114.9	116.5	114.0
Equity ratio	97.2	20.2	19.8	25.8	24.7
Return on equity	-11.2	89.3	7.0	5.0	11.3
Average number of employees	0	217	250	268	279

For definitions of the financial ratios, see the accounting policies.

## **Management's Review**

### **Operating Review**

#### **Principal activities**

Johnson Controls Holding Denmark ApS is a part of Johnson Controls International plc, which has its headquarters in Cork, Ireland. Johnson Controls International plc. is a global market leader in interior experience for the automotive industry, batteries and facility management and controls. The last two areas are combined in the Building Efficiency business to which also the activities of the Johnson Controls Holding Denmark ApS belong.

On 1 September 2015 the Company sold its principal activities to an external party. Hereafter the principal activity in Johnson Controls Holding Denmark ApS is administration of buildings and capital investment.

#### **Equity and Ownership**

The entire share capital of the Company is held by Johnson Controls Denmark ApS which again is owned by Johnson Controls International plc. Johnson Controls International plc. is listed on the New York Stock Exchange. The consolidated financial statements are prepared according to US GAAP and include Johnson Controls Holding Denmark ApS as a subsidiary.

### **Development in activities and financial position**

#### **Profit and Loss**

The result for the year is mainly influenced by interest paid on its negative bank balance and the write-down of the remaining net book value of the building property. The planned sale is expected to be equal to the net book value.

#### **Equity**

The equity has in 2015/16 been increased with 18 million DKK due to a tax free contribution from the parent company Johnson Controls Denmark ApS.

#### **Market Conditions**

The company does not have any external customers.

#### **Capital resources**

The capital resources of Johnson Controls Holding Denmark ApS consist of e.g. unused credit facilities in Denmark as well as abroad.

#### **Outlook**

During the new fiscal year the plan is to sell the building that the company owns and to merge the remaining company with its parent, Johnson Controls Denmark ApS.



## **Management's Review**

### **Operating Review**

#### **Risk factors**

##### **General risks**

The company does not operate any business thus the general risks are minimal.

##### **Financial risks**

Due to its equity ratio, the Company's exposure to financial risk is limited.

### **Report on Corporate Social Responsibility, Cf. Section 99 a of the Danish Financial Statements Act**

Johnson Controls Holding Denmark ApS does not have its own local policy on Corporate Social Responsibility.

### **Report on Gender Composition in Management, Cf. Section 99 b of the Danish Financial Statements Act**

The Company refers to the financial statements for the Danish parent Johnson Controls Denmark ApS, Aarhus, CVR no. 19056171, regarding the statutory statement of the policy regarding the proportion of underrepresentation of gender.

#### **Events after the balance sheet date**

The building in Hornslet was sold in January 2017. The sale was done with a small profit which will be reflected in the financials for 2016/17.

There have been no other events after the balance sheet date that are expected to have an impact on the financial statements for 2015/16 as presented.

## **Financial Statements 1 October – 30 September**

### **Accounting Policies**

#### **Basis of preparation**

The Annual Report of Johnson Controls Holding Denmark ApS for 2015/16 has been prepared in accordance with the provisions applying to large enterprises of reporting class C under the Danish Financial Statements Act.

As the Company's ultimate parent company Johnson Controls International plc. is listed in the USA and prepares consolidated financial statements according to US GAAP, in which Johnson Controls Holding Denmark ApS is included as a subsidiary, it has been decided, under reference to Section 112 of the Danish Financial Statements Act, not to prepare separate consolidated statements for Johnson Controls Holding Denmark ApS.

Under reference to Section 86 Paragraph 4 of the Danish Financial Statements Act, it has been decided not to prepare a separate cash flow statement for Johnson Controls Holding Denmark ApS.

The accounting policies applied remain unchanged from previous years.

The Annual Report for 2015/16 is presented in DKK thousands.

#### **Recognition and measurement**

The financial statements have been prepared under the historical cost method.

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost, are recognised.

Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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

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

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

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

### **Translation policies**

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

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

### **Segment reporting**

Information is provided on revenues analysed by geographical markets.

## **Income Statement**

### **Revenue**

Revenue from the sale of services is recognized in the income statement by reference to the stage of completion. Accordingly, revenue corresponds to the selling price of work performed during the year (the percentage of completion method). Revenue is recognized when the total income and expenses on the contract and the degree of completion at the balance sheet date can be reliably measured and when it is probable that future economic benefits, including payments, will flow to the company.

Revenue is recognized exclusive of VAT, taxes and net of discounts relating to sales.

### **Production costs**

Production costs include depreciation incurred for the purpose of generating the revenues for the year.

### **Administrative costs**

Administrative costs comprise costs regarding administrative staff, management, office premises and office expenses etc. including depreciation.

### **Other operating income and expenses**

Other operating income and other operating expenses comprise items of a secondary nature to the core activities of the Company, including gains and losses on the sale of fixed assets.

### **Results from investments in subsidiaries and associates**

Dividend from investments in subsidiaries and associated companies are recognised in the income statement in the financial year in which the dividend is declared. To the extent that dividend exceeds accumulated earnings after the date of acquisition, the dividend is however recognised as write-down of the cost of the investment. Profit and loss resulting from divestment of subsidiaries and associated companies are recognised in the divestment year.

### **Financial income and expenses**

Financial income and expenses comprise interest income and expenses, realised and unrealised exchange rate gains and losses regarding receivables and payables de-nominated in foreign currencies.

### **Tax on profit/(loss) for the year**

Johnson Controls Holding Denmark ApS is jointly taxed with its parent company, Johnson Controls Denmark ApS, which is also the administrative company. The company is taxed under the on-account tax scheme.

Tax for the year comprises current tax and changes in deferred tax for the year. The tax expense relating to the profit/(loss) for the year is recognised in the income statement, and the tax expense relating to changes directly recognised in equity is recognised directly in equity.

## **Balance Sheet**

### **Property, plant and equipment**

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

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

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

Buildings	30
Plant and machinery	3-12

Land is not depreciated.

Assets costing less than approx. DKK 25,000 are expensed in the year of acquisition.

### **Fixed asset investments**

Subsidiaries are enterprises that are controlled by the Parent Company. The Parent Company is considered to be in control when the Company directly or indirectly holds more than 50% of the votes or otherwise is able to exercise or actually exercise control.

Enterprises that are not subsidiaries, but in which Johnson Controls Holding Denmark ApS directly or indirectly holds 20% or more of the voting rights or exercises a significant influence are considered associates.

Investments in subsidiaries and associated companies are measured at cost. If the cost exceeds the recoverable amount, the investment is written down to its lower recoverable amount. The cost is reduced to the extent that dividend received exceeds accumulated earnings after the date of acquisition.

Other investments are valued at cost less any write-downs.

### **Impairment of fixed assets**

The carrying amounts of property, plant and equipment and fixed asset investments are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation. If so, an impairment test is carried out to determine whether the recoverable amount is lower than the carrying amount and the asset is written down to its lower recoverable amount.

The recoverable amount of the asset is calculated as the higher of net selling price and value in use. Where a recoverable amount cannot be determined for the individual asset, the assets are assessed in the smallest group of assets for which a reliable recoverable amount can be determined based on a total assessment.

Head office buildings and other assets for which a separate value in use cannot be determined as the asset does not on an individual basis generate future cash flows are reviewed for impairment together with the group of assets to which they are attributable.

### **Leases**

Payments in connection with operating leases and other lease agreements are recognised in the income statement over the lease period. The Company's total liabilities regarding operating leases are disclosed under contractual obligations.

### **Receivables**

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

### **Equity – Proposed dividend**

Proposed dividends are recognised as a liability at the date when they are adopted at the Annual General Meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

### **Deferred tax assets and liabilities**

Deferred tax is recognised in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised in respect of temporary differences concerning goodwill not deductible for tax purposes and other items - apart from business

acquisitions - where temporary differences have arisen at the time of acquisition without affecting the profit/(loss) for the year or the taxable income.

Deferred tax is measured on the basis of the tax rules and at tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

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.

Deferred tax assets and liabilities are set off within the same legal tax entity.

#### **Current tax receivables and liabilities**

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are set off if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

#### **Liabilities**

Other liabilities are measured at amortised cost, substantially corresponding to nominal value.

**Explanation of financial ratios**

<i>Profit margin</i>	=	$\frac{\text{Profit/(loss) before financials} * 100}{\text{Revenue}}$
<i>Return on investment</i>	=	$\frac{\text{Profit/(loss) before financials} * 100}{\text{Average operating assets}}$
<i>Gross margin</i>	=	$\frac{\text{Gross profit/(loss)} * 100}{\text{Revenue}}$
<i>Current ratio</i>	=	$\frac{\text{Current asset} * 100}{\text{Short-term liabilities}}$
<i>Equity ratio</i>	=	$\frac{\text{Equity} * 100}{\text{Total equity and liabilities}}$
<i>Return on equity</i>	=	$\frac{\text{Net profit/(loss) for the year} * 100}{\text{Average equity}}$

**Income Statement 1 October – 30 September**

<b>DKK '000</b>	<b>Note</b>	<b>2015/16</b>	<b>2014/15</b>
<b>Revenue</b>	1	0	506,141
Production cost		0	-492,369
<b>Gross profit/(loss)</b>		<b>0</b>	<b>13,772</b>
Administrative costs		-5,075	-11,437
<b>Profit/(loss) before financial income and expenses</b>		<b>-5,075</b>	<b>2,335</b>
Results from investments in subsidiaries		0	31,180
Other operating income		1,934	79,727
Financial income and expenses	2	-12,904	-5,522
<b>Profit/(loss) before tax</b>		<b>-16,044</b>	<b>107,720</b>
Tax on profit/(loss) for the year	3	3,140	-17,982
<b>Net profit/(loss) for the year</b>		<b>-12,904</b>	<b>89,738</b>
 <b>Proposed distribution of net profit/(loss)</b>			
Transferred to/from retained earnings		-12,904	89,738



**Balance Sheet at 30 September**

DKK '000	Note	2016	2015
<b>ASSETS</b>			
Land and buildings		0	5,000
Plant and machinery		255	322
<b>Property, plant and equipment</b>	<b>4</b>	<b>255</b>	<b>5,322</b>
Investments in subsidiaries	5	28,255	28,255
Investments in associates	6	0	0
<b>Fixed assets investments</b>		<b>28,255</b>	<b>28,255</b>
<b>Fixed assets</b>		<b>28,510</b>	<b>33,577</b>
Trade receivables		226	366
Receivables from group companies		89,775	3,036
Deferred tax assets		2,537	0
<b>Receivables</b>		<b>92,538</b>	<b>3,402</b>
<b>Cash at bank and in hand</b>		<b>0</b>	<b>519,280</b>
<b>Current assets</b>		<b>92,538</b>	<b>522,682</b>
<b>ASSETS</b>		<b>121,048</b>	<b>556,259</b>

**Balance sheet at 30 September**

<b>DKK '000</b>	<b>Note</b>	<b>2016</b>	<b>2015</b>
<b>Equity and Liabilities</b>			
Share capital		50	50
Retained earnings		117,634	112,100
<b>Equity</b>	<b>7</b>	<b>117,684</b>	<b>112,150</b>
Deferred tax liability	8	0	608
<b>Provisions</b>		<b>0</b>	<b>608</b>
Trade payables		102	67
Payables to group companies		2,273	401,158
Corporate tax payable		0	18,438
Other payables		989	23,838
<b>Short-term liabilities</b>		<b>3,364</b>	<b>443,501</b>
<b>Liabilities</b>		<b>3,364</b>	<b>443,501</b>
<b>Equity and liabilities</b>		<b>121,048</b>	<b>556,259</b>
Contingent liabilities	9		
Staff	10		
Fee to auditors appointed by the General Meeting	11		
Related parties and ownership	12		

**Notes to the Annual Report**

**1 Revenue**

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>
Denmark	0	498,174
Great Britain	0	4,098
Sweden	0	3,869
	<b>0</b>	<b>506,141</b>

**2 Financial income and expenses**

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>
Other financial income	0	2,728
	<b>0</b>	<b>2,728</b>
Interest paid to group companies	-2,861	0
Other financial expenses	-10,043	-8,228
	<b>-12,904</b>	<b>-8,228</b>
Net exchange rate adjustment	0	-22
	<b>-12,904</b>	<b>-5,522</b>

**3 Tax on profit/(loss) for the year**

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>
Current tax for the year	2,551	-18,438
Deferred tax for the year	590	456
	<b>3,141</b>	<b>-17,982</b>

#### 4 Property, plant and equipment

DKK '000	Land and buildings	Plant and machinery	Total
Cost at 1 October	17,553	534	18,087
Additions	0	0	0
Transfer	0	0	0
Divestiture	0	0	0
<b>Cost at 30 September</b>	<b>17,553</b>	<b>534</b>	<b>18,087</b>
Depreciation and impairment at 1 October			
	12,553	212	12,765
Depreciation for the year	700	67	767
Divestiture	0	0	0
Impairment	4,300	0	4,300
Depreciation and impairment at 30 September	17,553	279	17,832
<b>Carrying amount at 30 September</b>	<b>0</b>	<b>255</b>	<b>255</b>
Depreciated over	30 years	3-12 years	

#### 5 Investments in subsidiaries

DKK '000	2015/2016	2014/2015
Cost at 1 October	50,587	50,587
<b>Cost at 30 September</b>	<b>50,587</b>	<b>50,587</b>
Value adjustments at 1 October	-22,332	-22,332
<b>Value adjustments at 30 September</b>	<b>-22,332</b>	<b>-22,332</b>
<b>Carrying amount at 30 September</b>	<b>28,255</b>	<b>28,255</b>

#### Overview of subsidiaries

Name	Place of registered office	Ownership	Equity 1)	Result for the year
Johnson Controls Finland OY	Vantan, Finland	100%	9,732	79
York Refrigeration Philippines Inc. 2)	Makati, Philippines	100%		

1) Equity and result for the year according to the latest published Annual Report.

2) Equity and result for the year has not been stated since the company is not obliged to publish an Annual Report.

**6 Investments in associates**

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>
Cost at 1 October	-115	-115
<b>Cost at 30 September</b>	<b>-115</b>	<b>-115</b>
Value adjustments at 1 October	115	115
<b>Value adjustments at 30 September</b>	<b>115</b>	<b>115</b>
<b>Carrying amount at 30 September</b>	<b>0</b>	<b>0</b>

**Overview of associates**

<b>Name</b>	<b>Place of registered office</b>	<b>Ownership</b>	<b>Equity 1)</b>	<b>Result for the year</b>
York Nissin Corporation Ltd.	Osaka, Japan	50%	974	249

1) Equity and result for the year according to the latest published Annual Report.

**7 Equity**

<b>DKK '000</b>	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity at 1 October	50	112,100	112,150
Contribution		18,438	18,438
Net profit/(loss) for the year		-12,904	-12,904
<b>Equity at 30 September</b>	<b>50</b>	<b>117,634</b>	<b>117,684</b>

The share capital consists of an A-share capital of DKK 50,000. A-shares are attributed with specific rights.

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>	<b>2013/2014</b>	<b>2012/2013</b>	<b>2011/2012</b>
Share capital at 1 October	50	36,301	36,301	36,301	36,301
Reduction of share capital	-	-36,251	-	-	-
<b>Share capital at 30 September</b>	<b>50</b>	<b>50</b>	<b>36,301</b>	<b>36,301</b>	<b>36,301</b>

**8 Deferred tax liabilities**

<b>DKK '000</b>	<b>2015/2016</b>	<b>2014/2015</b>
Tax rate applied	22,0%	23,5%
Property, plant and equipment	0	608
Operating	0	0
	<b>0</b>	<b>608</b>

### 9 Contingent liabilities

The Danish group companies are jointly and severally liable for tax on the Group's jointly taxed income.

### 10 Staff

DKK '000	2015/2016	2014/2015
Remuneration to the Executive Board	0	1,603
Wages and salary	0	105,657
Pensions	0	7,920
Other social security expenses	0	1,664
	<b>0</b>	<b>116,844</b>
 Average number of employees	 0	 217

### 11 Fee to auditors appointed by the General Meeting

DKK '000	2015/2016	2014/2015
Statutory audit fee	50	130
Other assurance engagements	0	100
Other services	0	22
	<b>50</b>	<b>252</b>

### 12 Related parties and ownership

The company's related parties comprise:

#### Controlling interest

The company's related parties with controlling interest:

Johnson Controls International plc.  
 One Albert Quay  
 Cork  
 Ireland

Johnson Controls International plc. owns through YORK International Corporation which owns Johnson Controls Denmark ApS the company's share capital. There are no other related parties with controlling interest.

Johnson Controls Holding Denmark ApS is recognised as a subsidiary in the consolidated financial statements for the ultimate parent company Johnson Controls International plc., Cork, Ireland. The consolidated financial statements for the foreign parent company can be requested on the above mentioned address.

#### Other related parties

Other related parties comprise the company's subsidiaries, associates, other group companies, Board of Directors and Executive Boards and executive employees. Further, related parties comprise companies in which the above persons have substantial interests.