

## **Bisnode D&B Danmark A/S**

**Gyngemose Parkvej 50, 8, DK-2860 Søborg**  
**CVR no. 20 29 30 98**

### **Annual report for 2020**

Adopted at the annual general  
meeting on 28 June 2021



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Mark Bennett Harder  
chairman

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## Statement by management on the annual report

The supervisory and executive boards have today discussed and approved the annual report of Bisnode D&B Danmark A/S for the financial year 1 January - 31 December 2020.

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 company's financial position at 31 December 2020 and of the results of the company's operations for the financial year 1 January - 31 December 2020.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.


Copenhagen, 28 June 2021

### Executive board



Sabine Caroline Leferink

### Supervisory board



Mark Leendert Willem Moret  
Chairman



Piers Dominic Gilchrist Woolston



Sabine Caroline Leferink

## Independent auditor's report

### *To the shareholder of Bisnode D&B Danmark A/S*

#### **Opinion**

We have audited the financial statements of Bisnode D&B Danmark A/S for the financial year 1 January - 31 December 2020, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under 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 December 2020 and of the results of the company's operations for the financial year 1 January - 31 December 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 the 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 our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We are independent of the company in accordance with the International Ethics Standards Board for 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.

#### **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 the 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.

## Independent auditor's report

### **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.

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 company'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 company'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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

## Independent auditor's report

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.

### Statement on management's review

Management is responsible for management's review.

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

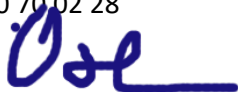
In connection with our audit of the financial statements, our responsibility is to read management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially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

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

Based on the work we have performed, we conclude that management's review 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 management's review.

Copenhagen, 28 June 2021

EY  
Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Ole Hedemann  
State Authorised Public Accountant  
MNE no. mne14949

## Company details

<b>The company</b>	<p>Bisnode D&amp;B Danmark A/S Gyngemose Parkvej 50, 8 DK-2860 Søborg</p> <p>CVR no.: 20 29 30 98</p> <p>Reporting period: 1 January - 31 December 2020</p> <p>Domicile: Søborg</p>
<b>Supervisory board</b>	<p>Mark Leendert Willem Moret, chairman Piers Dominic Gilchrist Woolston Sabine Caroline Leferink</p>
<b>Executive board</b>	<p>Sabine Caroline Leferink</p>
<b>Auditors</b>	<p>EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36 DK-2000 Frederiksberg</p>
<b>Consolidated financial statements</b>	<p>The company is included in the group annual report of: Bisnode Business Information Group AB, 169 93 Solna Sweden</p>

## Management's review

### **Business review**

The company's main activity involves doing business within collecting, processing and sale of information and other related business activities.

### **Financial review**

The company's income statement for the year ended 31 December 2020 shows a profit of DKK 3.386.424, and the balance sheet at 31 December 2020 shows equity of DKK 10.012.680.

2020 has been a year where many business' has been affected by the COVID-19 pandemic. Bisnode has followed the authorities' guidelines and taken precautionary steps to protect our employees and to prevent further spread. Bisnode Denmark's product portfolio is strong, and COVID-19 has had low impact on the 2020 result.

### **Significant events occurring after the end of the financial year**

After closing, it was announced that the Dun & Bradstreet acquisition of Bisnode was finalized, with effect from 8th of January 2021. The acquisition will strengthen our product portfolio and give access to even more D&B products and development power. The merger will take place in 2021 transforming Bisnode to the Dun & Bradstreet brand, apart from this no events have occurred after the balance sheet date which could significantly affect the company's financial position.



Income statement 1 January 2020 - 31 December 2020

	Note	2020 DKK	2019 DKK
<b>Gross profit</b>		<b>4.534.342</b>	<b>3.764.433</b>
Financial income	2	253.021	217.025
Financial expenses	3	-445.795	-286.023
<b>Profit/loss before tax</b>		<b>4.341.568</b>	<b>3.695.435</b>
Tax on profit/loss for the year	4	-955.144	-812.881
<b>Profit/loss for the year</b>		<b>3.386.424</b>	<b>2.882.554</b>
<b>Distribution of profit</b>			
Proposed dividend for the year		3.000.000	2.500.000
Retained earnings		386.424	382.554
		<b>3.386.424</b>	<b>2.882.554</b>

Balance sheet at 31 December 2020

	Note	2020 DKK	2019 DKK
<b>Assets</b>			
Trade receivables		13.397.226	10.766.596
Receivables from group entities	5	43.094.708	28.688.532
Other receivables		2.485.314	2.099.646
Deferred tax asset		2.585	34.861
Corporation tax		77.132	0
<b>Receivables</b>		<b>59.056.965</b>	<b>41.589.635</b>
<b>Total current assets</b>		<b>59.056.965</b>	<b>41.589.635</b>
<b>Total assets</b>		<b>59.056.965</b>	<b>41.589.635</b>

## Balance sheet at 31 December 2020

	Note	2020 DKK	2019 DKK
<b>Equity and liabilities</b>			
Share capital		510.000	510.000
Retained earnings		6.502.680	6.116.256
Proposed dividend for the year		3.000.000	2.500.000
<b>Equity</b>		<b>10.012.680</b>	<b>9.126.256</b>
Trade payables		0	657.178
Payables to group entities		30.457.492	14.914.943
Corporation tax		0	815.021
Other payables		1.780.279	1.601.235
Deferred income		16.806.514	14.475.002
<b>Total current liabilities</b>		<b>49.044.285</b>	<b>32.463.379</b>
<b>Total liabilities</b>		<b>49.044.285</b>	<b>32.463.379</b>
<b>Total equity and liabilities</b>		<b>59.056.965</b>	<b>41.589.635</b>
Staff costs	1		
Contingent liabilities	6		

## Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
	DKK	DKK	DKK	DKK
Equity at 1 January 2020	510.000	6.116.256	2.500.000	9.126.256
Ordinary dividend paid	0	0	-2.500.000	-2.500.000
Net profit/loss for the year	0	386.424	3.000.000	3.386.424
<b>Equity at 31 December 2020</b>	<b>510.000</b>	<b>6.502.680</b>	<b>3.000.000</b>	<b>10.012.680</b>

## Notes

	2020	2019
<b>1 Staff costs</b>		
Average number of employees	0	0
	2020	2019
	DKK	DKK
<b>2 Financial income</b>		
Financial income, group entities	0	14.201
Exchange gains	253.021	202.824
	<b>253.021</b>	<b>217.025</b>
<b>3 Financial expenses</b>		
Financial expenses, group entities	63.265	0
Other financial costs	35.212	70.324
Exchange loss	347.318	215.699
	<b>445.795</b>	<b>286.023</b>
<b>4 Tax on profit/loss for the year</b>		
Current tax for the year	922.868	815.021
Deferred tax for the year	32.276	-2.025
Adjustment of tax concerning previous years	0	-115
	<b>955.144</b>	<b>812.881</b>

## Notes

	2020	2019
	DKK	DKK
<b>5 Receivables from group entities</b>		
Trade receivables	1.117.917	1.093.984
Cashpool	41.976.791	27.594.548
	<u>43.094.708</u>	<u>28.688.532</u>

## 6 Contingent liabilities

The company is jointly taxed with the group entities and is jointly and severally liable with other jointly taxed group entities for payment of income taxes as well as withholding taxes on interest.

## Accounting policies

The annual report of Bisnode D&B Danmark A/S for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2020 is presented in DKK.

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other operating income less consumables and other external expenses.

## Accounting policies

### Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Subscription contracts are considered delivered continuing over the subscription period.  
Subscription contracts include access to databases and other electronic information.

Revenue is measured at fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. Revenue is net of all types of discounts granted.

### Consumables

Consumables comprise costs used in generating the year's revenue.

### Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.



## Accounting policies

### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

### Deferred income

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

### Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

# Verification

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## Signing parties

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