

# Interxion Danmark ApS

Industriparken 20 A  
2750 Ballerup  
Denmark

CVR no. 25 14 70 22

## Annual report 2016

The annual report was presented and approved at the  
Company's annual general meeting on

31 May 2017

chairman

**Interxion Danmark ApS**  
Annual report 2016  
CVR no. 25 14 70 22

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Interxion Danmark ApS  
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## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Interxion Danmark ApS for the financial year 1 January – 31 December 2016.

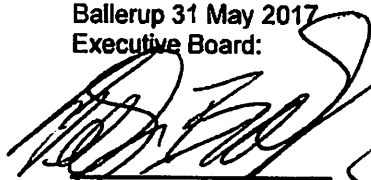
The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2016 and of the results of the Company's operations for the financial year 1 January – 31 December 2016.

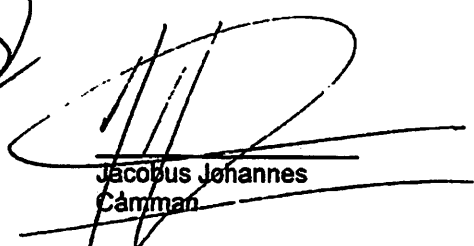
In our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters, of the results for the year and of the Company's financial position.

We recommend that the annual report be approved at the annual general meeting.

Ballerup 31 May 2017  
Executive Board:



Peder Frederik Bank  
CEO



Jacobus Johannes  
Camman



## **Independent auditor's report**

**To the shareholder of Interxion Danmark ApS**

### **Opinion**

We have audited the financial statements of Interxion Danmark ApS for the financial year 1 January – 31 December 2016 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. 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 Company's assets, liabilities and financial position at 31 December 2016 and of the results of the Company's operations for the financial year 1 January – 31 December 2016 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 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 rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **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 that 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.



## **Independent auditor's report**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 made 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 company 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.

We communicate with those charged with governance regarding, among other



## **Independent auditor's report**

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 the Management's review**

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the 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 the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 31 May 2017

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

A handwritten signature in blue ink, appearing to read 'Michael Sten Larsen', with a long horizontal line extending to the right.

Michael Sten Larsen  
State Authorised  
Public Accountant

**Interxion Danmark ApS**  
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## **Management's review**

### **Company details**

**Interxion Danmark ApS**  
Industriparken 20 A  
2750 Ballerup  
Denmark

Telephone: +45 44 82 23 00  
Fax: +45 44 82 23 01  
Website: [www.interxion.com](http://www.interxion.com)

CVR no.: 25 14 70 22  
Established: 15 January 2000  
Registered office: Ballerup Kommune  
Financial year: 1 January – 31 December

### **Executive Board**

Peder Frederik Bank, CEO  
Jacobus Johannes Camman

### **Auditor**

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
2100 Copenhagen  
Denmark

### **Annual general meeting**

The annual general meeting will be held on 31 May 2017 at the Company's address.

## Management's review

### Financial highlights

| DKKmn                                       | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|------|------|------|------|------|
| <b>Key figures</b>                          |      |      |      |      |      |
| Revenue                                     | 116  | 107  | 104  | 101  | 101  |
| Gross profit                                | 42   | 41   | 43   | 40   | 43   |
| Operating profit                            | 22   | 18   | 18   | 18   | 20   |
| Net financials                              | 1    | 1    | -2   | -3   | -4   |
| Profit for the year                         | 17   | 15   | 13   | 13   | 12   |
| <b>Assets</b>                               |      |      |      |      |      |
| Fixed assets                                | 212  | 143  | 139  | 148  | 148  |
| Current assets                              | 65   | 82   | 60   | 80   | 62   |
| Total assets                                | 277  | 225  | 199  | 228  | 208  |
| Share capital                               | 1    | 1    | 1    | 1    | 1    |
| Equity                                      | 179  | 161  | 145  | 131  | 118  |
| Investment in property, plant and equipment | 89   | 21   | 8    | 18   | 6    |
| <b>Ratios</b>                               |      |      |      |      |      |
| Operating margin                            | 19%  | 17%  | 17%  | 18%  | 20%  |
| Return on equity                            | 10%  | 10%  | 9%   | 10%  | 11%  |
| Solvency ratio                              | 65%  | 72%  | 73%  | 57%  | 57%  |
| Return on capital employed                  | 8%   | 8%   | 9%   | 8%   | 10%  |
| <b>Other key figures</b>                    |      |      |      |      |      |
| Average number of full-time employees       | 22   | 22   | 21   | 21   | 18   |

Financial ratios are calculated in accordance with the Danish Society of Financial Analysts' guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015". The financial ratios have been calculated as follows:

Operating margin 
$$\frac{\text{Operating profit/loss} \times 100}{\text{Revenue}}$$

Return on equity 
$$\frac{\text{Profit/loss from ordinary activities after tax} \times 100}{\text{Average equity}}$$

Solvency ratio 
$$\frac{\text{Equity at year end} \times 100}{\text{Total equity and liabilities at year end}}$$

Return of capital employed 
$$\frac{\text{Operating profit} \times 100}{\text{Total assets}}$$



## **Management's review**

### **Operating review**

#### **Principal activity**

Interxion Danmark ApS is the provider of carrier neutral data centre facilities. In addition, Interxion offers further services such as installation, surveillance and remote backup/restore.

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

The revenue for 2016 amounts to DKK 115.7 million compared to DKK 106.6 million in 2015. Profit for the year amounts to DKK 17.5 million compared to DKK 15.2 million in 2015.

The revenue growth in 2016 has been positive and in line with the expectations.

The profit for the year is satisfactory.

#### **Environment**

Throughout 2016, Interxion has continuously worked on several energy saving initiatives to reduce the impact on the environment. These initiatives will continue in the future.

#### **Outlook 2017**

A profit is expected for the financial year 2017 on same level as 2016.

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

No significant events have occurred after the end of the financial year that would significantly influence the financial statements for 2016.

## Financial statements 1 January – 31 December

### Income statement

| DKK'000                      | Note | 2016           | 2015           |
|------------------------------|------|----------------|----------------|
| Revenue                      |      | 115,709        | 106,632        |
| Production costs             | 2    | <u>-73,529</u> | <u>-66,037</u> |
| <b>Gross profit</b>          |      | 42,180         | 40,595         |
| Sales and distribution costs | 2    | -874           | -3,604         |
| Administrative expenses      | 2    | <u>-19,790</u> | <u>-19,153</u> |
| <b>Operating profit</b>      |      | 21,516         | 17,838         |
| Financial income             | 3    | 1,325          | 1,310          |
| Financial expenses           | 4    | <u>-494</u>    | <u>-186</u>    |
| <b>Profit before tax</b>     |      | 22,347         | 18,962         |
| Tax on profit for the year   | 5    | <u>-4,893</u>  | <u>-3,797</u>  |
| <b>Profit for the year</b>   | 6    | <u>17,454</u>  | <u>15,165</u>  |

## Financial statements 1 January – 31 December

### Balance sheet

| DKK'000                              | Note | 2016           | 2015           |
|--------------------------------------|------|----------------|----------------|
| <b>ASSETS</b>                        |      |                |                |
| <b>Fixed assets</b>                  |      |                |                |
| <b>Property, plant and equipment</b> | 7    |                |                |
| Data centre                          |      | 166,097        | 132,420        |
| Hardware and software                |      | 1,571          | 442            |
| Assets under construction            |      | 40,169         | 8,559          |
| Furniture and fixtures               |      | 1,097          | 199            |
| Leasehold improvements               |      | 3,082          | 1,615          |
|                                      |      | <u>212,016</u> | <u>143,235</u> |
| <b>Total fixed assets</b>            |      | <u>212,016</u> | <u>143,235</u> |
| <b>Current assets</b>                |      |                |                |
| <b>Receivables</b>                   |      |                |                |
| Trade receivables                    |      | 28,536         | 24,742         |
| Receivables from group entities      |      | 18,425         | 50,629         |
| Other receivables                    |      | 3,634          | 1,978          |
| Prepayments                          | 8    | 1,409          | 1,081          |
|                                      |      | <u>52,004</u>  | <u>78,430</u>  |
| <b>Cash at bank and in hand</b>      |      | <u>12,897</u>  | <u>3,474</u>   |
| <b>Total current assets</b>          |      | <u>64,901</u>  | <u>81,904</u>  |
| <b>TOTAL ASSETS</b>                  |      | <u>276,917</u> | <u>225,139</u> |

## Financial statements 1 January – 31 December

### Balance sheet

| DKK'000   | Note | 2016           | 2015           |
|---|------|----------------|----------------|
| <b>EQUITY AND LIABILITIES</b>   |      |                |                |
| <b>Equity</b>   |      |                |                |
| Share capital   |      | 1,300          | 1,300          |
| Retained earnings   |      | 177,812        | 159,880        |
| <b>Total equity</b>   |      | <b>179,112</b> | <b>161,180</b> |
| <b>Liabilities other than provisions</b>                              |      |                |                |
| <b>Non-current liabilities other than provisions</b>                  |      |                |                |
| Deferred tax  |      | 18,270         | 16,733         |
| Trade payables  |      | 295            | 335            |
|   |      | <b>18,565</b>  | <b>17,068</b>  |
| <b>Current liabilities other than provisions</b>                      |      |                |                |
| Trade payables  |      | 45,627         | 17,907         |
| Corporation tax   |      | 3,139          | 1,085          |
| Other payables  |      | 2,485          | 2,200          |
| Deferred income   |      | 16,729         | 14,855         |
| Deposits from customers   |      | 11,260         | 11,044         |
|   |      | <b>79,240</b>  | <b>46,891</b>  |
| <b>Total liabilities other than provisions</b>                        |      | <b>97,805</b>  | <b>63,959</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                   |      | <b>276,917</b> | <b>225,139</b> |
| <b>Contingent assets, liabilities and other financial obligations</b> |      |                |                |
| Administrative company  | 9    |                |                |
| Related party disclosures   | 10   |                |                |
|   | 11   |                |                |

## Financial statements 1 January – 31 December

### Statement of changes in equity

| DKK'000                                   | <u>Share capital</u> | <u>Retained earnings</u> | <u>Total</u>   |
|---|----------------------|--------------------------|----------------|
| <b>Equity at 1 January 2016</b>           | 1,300                | 159,880                  | 161,180        |
| Share-based payment arrangements          | 0                    | 478                      | 478            |
| Transferred over the profit appropriation | 0                    | 17,454                   | 17,454         |
| <b>Equity at 31 December 2016</b>         | <u>1,300</u>         | <u>177,812</u>           | <u>179,112</u> |

There have been no changes in the share capital during the last five years.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of Interxion Danmark ApS for 2016 has been prepared in accordance with the provisions applying to reporting class C medium-sized under the Danish Financial Statements Act.

As from 1 January 2016, the Company has implemented Act no. 738 of 1 June 2015. This has entailed the following changes to recognition and measurement:

— Going forward, the residual value of intangible assets and property, plant and equipment must be reassessed on an ongoing basis. Pursuant to the transition provisions of the Act, any adjustments to residual values must be made prospectively as an accounting estimate without restatement of comparative figures and without effect on equity.

The changes have no monetary effect on the income statement or the balance sheet for 2016 or for the comparative figures.

The accounting policies used in preparation of the financial statements are consistent with those of last year.

The annual report for 2016 is presented in DKK.

#### Omission of cash flow statement

Pursuant to section 86(4) of the Danish Financial Statements Act, the Company has not prepared a cash flow statement as the Company's cash flows are included in the consolidated cash flow statement of Interxion Holding NV.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates 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.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Non-current assets purchased in foreign currencies are measured at the exchange rates at the transaction date.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Income statement

###### Revenue

Revenue from the sale of goods and services is recognised in revenue provided that delivery and invoicing to the buyer have taken place before year end.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue. The revenue from signed contracts is accrued in the financial statements.

Implementation payments related to data centre contracts are accrued from inception to conclusion and recognised over the term of the contract. If the contract is cancelled, the remaining amount will be recognised as the payment is non-refundable.

###### Production costs

Production costs comprise costs for the operation, maintenance and depreciation of the data centre and security guard costs. In addition, production costs comprise costs related to services to customers offered by partners and sub-suppliers and staff costs, including wages and salaries.

###### Sales and distribution costs

Sales and distribution costs comprise costs for distribution, sale, advertising and other marketing activities, including representation and staff costs, including wages and salaries.

###### Administrative expenses

Administrative expenses comprise expenses for office premises, other depreciation, travel, fees for legal and auditor assistance, bad debt losses, operating leases and staff costs, including wages and salaries.

###### Financial income and expenses

Financial income and expenses comprise interest income and expenses, realised and unrealised gains and losses on securities, payables and transactions denominated in foreign currencies, as well as surcharges and refunds under the on-account tax scheme, etc.

###### Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax for the year. The tax expense relating to the profit/loss for the year is recognised in the

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

### Balance sheet

#### Property, plant and equipment

Data centre, office building, furniture and equipment are measured at cost less accumulated depreciation.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

|                        |   |
|------------------------|---|
| Data centre            | 30 years or the remaining contract period |
| Hardware and software  | 3 years                                   |
| Furniture and fixtures | 10-18 years                               |
| Leasehold improvements | 15 years                                  |

Property, plant and equipment is written down to the lower of recoverable amount and the carrying amount.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement under depreciation.

#### Leases

All leases are treated as operating leases. Payments relating to operating leases and other leases are recognised in the income statement over the term of the lease. The Company's total obligation relating to operating leases and other leases is disclosed in contingencies, etc.



## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Receivables

Receivables are measured at amortised cost.

Write-down is made for expected bad debt losses.

##### Prepayments and deferred income

Prepayments comprise costs incurred in relation to subsequent financial years.

##### Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on the planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity and jurisdiction.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in the tax rates are recognised in the income statement.

##### Liabilities other than provisions

Trade payables are measured at net realisable value.

Finance lease obligation comprise the capitalised residual lease obligation of finance leases.

##### Prepayments and deferred income

Deferred income comprises payments received in relation to subsequent financial years.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### *Share-based incentive schemes*

The value of employee services received in exchange for warrants granted in the parent company is measured at the fair value of the warrants.

The equity-settled warrants are measured at fair value at the grant date and are recognised in the income statement as staff costs over the vesting period. The counter entry is recognised directly in equity.

At initial recognition of warrants, an estimate is made of the number of warrants that the employees are expected to vest. Subsequently, adjustments will be made to the estimate of vested warrants so that the total amount recognised as an expense will be based on the number of vested warrants.

The fair value of the warrants granted is estimated using the Black Scholes model. The calculation takes the terms and conditions related to the warrants into consideration.

## Financial statements 1 January – 31 December

### Notes

#### 2 Staff costs

| DKK'000                     | 2016          | 2015          |
|-----------------------------|---------------|---------------|
| Wages and salaries          | 11,438        | 11,703        |
| Pensions                    | 1,417         | 1,319         |
| Other social security costs | 144           | 144           |
| Other staff costs           | 2,831         | 3,567         |
|                             | <u>15,830</u> | <u>16,733</u> |

Wages and salaries, pensions, other social security costs and other staff costs are recognised in the following items:

|                              |               |               |
|------------------------------|---------------|---------------|
| Production costs             | 7,522         | 7,374         |
| Sales and distribution costs | 3,747         | 3,509         |
| Administrative expenses      | 4,561         | 5,850         |
|                              | <u>15,830</u> | <u>16,733</u> |
| Average number of employees  | <u>22</u>     | <u>22</u>     |

Share-based payments in the amount of DKK 478 thousand are included in other staff costs (2015: DKK 957 thousand).

Pursuant to section 98B(3) of the Danish Financial Statements Act, Management remuneration is not disclosed in the financial statements.

#### 3 Financial income

| DKK'000                               | 2016         | 2015         |
|---------------------------------------|--------------|--------------|
| Interest received from group entities | 1,088        | 1,103        |
| Exchange rate gain                    | 237          | 207          |
|                                       | <u>1,325</u> | <u>1,310</u> |

#### 4 Financial expenses

|                                   |            |            |
|-----------------------------------|------------|------------|
| Interest expenses, group entities | 65         | 2          |
| Bank charges                      | 104        | 50         |
| Exchange rate loss                | 325        | 134        |
|                                   | <u>494</u> | <u>186</u> |

## Financial statements 1 January – 31 December

### Notes

#### 5 Tax on profit for the year

|   |              |              |
|---|--------------|--------------|
| Current tax for the year                    | 3,139        | 1,085        |
| Deferred tax adjustment for the year        | 1,537        | 2,710        |
| Adjustment of tax concerning previous years | 216          | 2            |
|   | <u>4,893</u> | <u>3,797</u> |

#### 6 Proposed profit appropriation

|                   |               |               |
|-------------------|---------------|---------------|
| Retained earnings | <u>17,454</u> | <u>15,165</u> |
|                   | <u>17,454</u> | <u>15,165</u> |

#### 7 Property, plant and equipment

| DKK'000   | Data centre    | Hardware and software | Furniture and fixtures | Leasehold improvements | Assets under construction | Total          |
|---|----------------|-----------------------|------------------------|------------------------|---------------------------|----------------|
| Cost at 1 January 2016                                  | 288,850        | 3,431                 | 1,639                  | 2,691                  | 8,560                     | 305,171        |
| Additions for the year                                  | 53,556         | 715                   | 1,014                  | 1,676                  | 31,609                    | 88,570         |
| Disposals for the year                                  | -2,331         | 0                     | 0                      | 0                      | 0                         | -2,331         |
| Cost at 31 December 2016                                | <u>340,075</u> | <u>4,146</u>          | <u>2,653</u>           | <u>4,367</u>           | <u>40,169</u>             | <u>391,410</u> |
| Impairment losses and Depreciation at 1 January 2016    | -157,823       | -1,596                | -1,439                 | -1,076                 | 0                         | -161,934       |
| Depreciation for the year                               | -18,474        | -979                  | -117                   | -209                   | 0                         | -19,779        |
| Impairment and depreciation of sold assets for the year | 2,319          | 0                     | 0                      | 0                      | 0                         | 2,319          |
| Revaluations at 31 December 2016                        | -173,978       | -2,575                | -1,556                 | -1,285                 | 0                         | -179,394       |
| Carrying amount at 31 December 2016                     | <u>166,097</u> | <u>1,571</u>          | <u>1,097</u>           | <u>3,082</u>           | <u>40,169</u>             | <u>212,016</u> |

DKK'000

2016

2015

Depreciation and Impairment losses are recognised as follows in the income statement:

|                         |               |               |
|-------------------------|---------------|---------------|
| Production costs        | 18,409        | 16,479        |
| Administrative expenses | 1,370         | 871           |
|                         | <u>19,779</u> | <u>17,350</u> |

#### 8 Prepayments

Prepayments consist of DKK 910 thousand in prepaid rent, DKK 118 thousand in prepaid maintenance costs and DKK 381 thousand in other prepaid costs.

## Financial statements 1 January – 31 December

### Notes

#### 9 Contingent assets, liabilities and other financial obligations

The Company has entered into the following operating leases and other leases at the following amounts (DKK thousand):

| DKK'000  | 2016          | 2015          |
|--|---------------|---------------|
| <b>Rent (expires in 2017, 2021 and 2023)</b>       |               |               |
| Due within one year:                               | 6,343         | 4,932         |
| Due between one and five years:                    | 15,130        | 17,946        |
| Due after more than five years:                    | 988           | 2,525         |
|  | <u>22,461</u> | <u>25,403</u> |
| <b>Cars (expires in 2017, 2018, 2019 and 2020)</b> |               |               |
| Due within one year:                               | 969           | 897           |
| Due between one and five years:                    | 1,050         | 458           |
|  | <u>2,019</u>  | <u>1,355</u>  |
| <b>Other equipment (expires in 2017 and 2018)</b>  |               |               |
| Due within one year:                               | 2,372         | 1,994         |
| Due between one and five years:                    | 140           | 0             |
|  | <u>2,512</u>  | <u>1,994</u>  |

The Company can extend the leases.

#### 10 Administrative company

The Company is jointly taxed with Interxion Real Estate VI ApS. As the administrative company, together with the other group entities included in the joint taxation, the Company has joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends and interest. The jointly taxed companies' net liabilities on corporation tax payable and withholding taxes on dividends and interest to the Danish tax authorities, SKAT, amounted to DKK 21.240 thousand at 31 December 2016. Any subsequent corrections of the taxable income subject to joint taxation or withholding taxes, etc., may entail that the Company's liability will increase.

## **Financial statements 1 January – 31 December**

### **Notes**

#### **11 Related party disclosures**

Interxion Danmark ApS' related parties comprise the following:

##### **Control**

Interxion Operational B.V. (principal shareholder), Tupolevlaan 24, 1119 NX Schiphol-Rijk, the Netherlands.

Interxion Operational B.V. holds the majority of the share capital in the Company.

Interxion Danmark ApS is part of the consolidated financial statements of Interxion Operational B.V., the Netherlands, which is the smallest group in which the Company is included as a subsidiary.

The consolidated financial statements of Interxion Operational B.V. can be obtained by contacting the Company.

Interxion Danmark ApS is part of the consolidated financial statements of Interxion Holding N.V., the Netherlands, which is the largest group in which the Company is included as a subsidiary.

The consolidated financial statements of Interxion Holding N.V. can be obtained by contacting the Company or at the following website: [www.interxion.com](http://www.interxion.com).

##### **Related party transactions**

The Company has chosen only to disclose transactions that are not carried out on an arm's length basis in accordance with section 98c(7) of the Danish Financial Statements Act.