

Jabil Denmark ApS

Rygårds Allé 104
2900 Hellerup

CVR no. 26 38 28 23

**Annual report for the period
1 September 2020 to 31 August 2021**
(19th Financial year)

Adopted at the annual general meeting
on 15. februar 2022

Gerald Schatz
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Independent auditor's report	2
Management's review	
Company details	5
Management's review	6
Financial statements	
Accounting policies	7
Income Statement	11
Balance Sheet	12
Statement of changes in equity	14
Notes	15

Statement by management on the annual report

The supervisory board and Director have today discussed and approved the annual report of Jabil Denmark ApS for the financial year 1 September 2020 - 31 August 2021.

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 August 2021 and of the results of the company's operations for the financial year 1 September 2020 - 31 August 2021.

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.

Hellerup, 15 February 2022

Director

Timothy Wayne Traud

Supervisory board

Gerald Schatz

Timothy Wayne Traud

Independent auditor's report

To the shareholder of Jabil Denmark ApS

Opinion

We have audited the financial statements of Jabil Denmark ApS for the financial year 1 September 2020 - 31 August 2021, 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 August 2021 and of the results of the company's operations for the financial year 1 September 2020 - 31 August 2021 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 requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements, that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as management determines is necessary to enable the preparation of 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.

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.

Independent auditor's report

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.

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.

Independent auditor's report

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.

Hellerup, 15. februar 2022

CVR no. 33 25 68 76



Søren Jonassen
Statsautoriseret revisor
MNE no. mne18488

Company details

The company

Jabil Denmark ApS
Rygårds Allé 104
2900 Hellerup

CVR no.: 26 38 28 23

Reporting period: 1 September 2020 - 31 August 2021

Incorporated: 1 January 2002

Domicile: Gentofte

Supervisory board

Gerald Schatz
Timothy Wayne Traud

Director

Timothy Wayne Traud

Auditors

Crowe
Statsautoriseret Revisionsinteressentskab v.m.b.a.
Rygårds Allé 104
2900 Hellerup

Management's review

Business review

Sale and Engineering.

Financial review

The company's income statement for the year ended 31 August 2021 shows a profit of EUR 52.588, and the balance sheet at 31 August 2021 shows equity of EUR 292.880.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Jabil Denmark ApS for 2020/21 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 2020/21 is presented in EUR

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

Revenue

Income from sales of services 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.

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other operating income

Other operating income comprises items of a secondary nature relative to the company's activities, including gains on the sale of intangible assets and items of property, plant and equipment.

Accounting policies

Other operating expenses

Other operating expenses comprise items of a secondary nature relative to the company's activities, including losses on the sale of intangible assets and items of property, plant and equipment.

Other external costs

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

Staff costs

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. The item is net of refunds made by public authorities.

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.

Accounting policies

Balance sheet

Tangible assets

Tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life
Tools and equipment	3-5 years

Assets costing less than TEUR 1 are expensed in the year of acquisition.

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

Leases

The entity has chosen IFRS 16 (IAS 17) as the interpretative contribution for the classification and recognition of leases.

Leases for items of property, plant and equipment that transfer substantially all the risks and rewards incident to ownership to the company (finance leases) are recognised in the balance sheet as assets. On initial recognition, assets are measured at estimated cost, corresponding to the lower of fair value of the leased asset and the present value of the future lease payments. In calculating the net present value of the future lease payments, the interest rate implicit in the lease or the incremental borrowing rate is used as the discount factor. Assets held under finance leases are subsequently depreciated as the company's other non-current assets.

The capitalised residual lease commitment is recognised in the balance sheet as a liability, and the interest element of the lease payment is recognised in the income statement over the term of the lease.

All other leases are operating leases. Payments relating to operating leases and any other leases are recognised in the income statement over the term of the lease. The company's total liabilities relating to operating leases and other rent agreements are disclosed under 'Contingencies, etc.'.

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

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

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.

Liabilities

Financial liabilities also include the capitalised residual finance lease commitment.

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

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'.

Receivables and 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 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.

Income statement
1 September 2020 - 31 August 2021

	<u>Note</u>	<u>2020/21</u> EUR	<u>2019/20</u> TEUR
Revenue		1.462.393	1.578
Other external costs		<u>-59.594</u>	<u>-152</u>
Gross profit		1.402.799	1.426
Staff costs	1	<u>-1.274.282</u>	<u>-1.291</u>
Profit/loss before amortisation/depreciation and impairment losses		128.517	135
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-36.950</u>	<u>-37</u>
Profit/loss on activities before fair value adjustments		91.567	98
Financial income		19.343	25
Financial costs		<u>-42.393</u>	<u>-63</u>
Profit/loss before tax		68.517	60
Tax on profit/loss for the year	2	<u>-15.929</u>	<u>-24</u>
Profit/loss for the year		<u>52.588</u>	<u>36</u>
Recommended appropriation of profit/loss			
Retained earnings		<u>52.588</u>	<u>36</u>
		<u>52.588</u>	<u>36</u>

Balance sheet at 31 August 2021

	<u>Note</u>	<u>2020/21</u> EUR	<u>2019/20</u> TEUR
Assets			
Other fixtures and fittings, tools and equipment		<u>13.557</u>	<u>51</u>
Tangible assets	3	<u>13.557</u>	<u>51</u>
Total non-current assets		<u>13.557</u>	<u>51</u>
Receivables from group enterprises		204.565	187
Other receivables		7.485	8
Corporation tax		<u>100.329</u>	<u>63</u>
Receivables		<u>312.379</u>	<u>258</u>
Cash at bank and in hand		<u>343.253</u>	<u>330</u>
Total current assets		<u>655.632</u>	<u>588</u>
Total assets		<u><u>669.189</u></u>	<u><u>639</u></u>

Balance sheet at 31 August 2021

	<u>Note</u>	<u>2020/21</u> EUR	<u>2019/20</u> TEUR
Equity and liabilities			
Share capital		16.836	17
Retained earnings		276.044	224
Equity		292.880	241
Lease obligations		0	13
Total non-current liabilities		0	13
Lease obligation		9.873	35
Payables to group enterprises		4.477	5
Other payables		361.959	345
Total current liabilities		376.309	385
Total liabilities		376.309	398
Total equity and liabilities		669.189	639

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 September 2020	16.836	223.456	240.292
Net profit/loss for the year	0	52.588	52.588
Equity at 31 August 2021	16.836	276.044	292.880

Notes

	2020/21 EUR	2019/20 TEUR
1 Staff costs		
Wages and salaries	1.237.287	1.259
Other social security costs	36.995	32
	1.274.282	1.291
Average number of employees	10	10
2 Tax on profit/loss for the year		
Current tax for the year	16.744	24
Adjustment of tax concerning previous years	-815	0
	15.929	24

The tax comprises of tax on taxable income to Sweden 2021 EUR 16.658, adjustment 2020 EUR - 815 and Finland EUR 86.

3 Tangible assets

	Other fixtures and fittings, tools and equipment
Cost at 1 September 2020	94.532
Cost at 31 August 2021	94.532
Revaluations at 1 September 2020	0
Revaluations at 31 August 2021	0
Impairment losses and depreciation at 1 September 2020	44.025
Depreciation for the year	36.950
Impairment losses and depreciation at 31 August 2021	80.975
Carrying amount at 31 August 2021	13.557
Value of leased assets included in carrying ammount 31 August 2021	12.280

Notes

4 Contingent liabilities

The company has entered into operating and financial leases as disclosed in note 3.

5 Mortgages and collateral

The company has no mortgages and collateral.