

**Atira A/S**  
**Central Business Registration No**  
**26835526**  
**Niels Jernes Vej 10**  
**9220 Aalborg Øst**  
  
**Annual report 2015**

The Annual General Meeting adopted the annual report on 31.05.2016

**Chairman of the General Meeting**

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Name: Thomas Lykkeberg Jørgensen

## Contents

	<b><u>Page</u></b>
Entity details	1
Statement by Management on the annual report	2
Independent auditor's reports	3
Management commentary	5
Accounting policies	6
Income statement for 2015	9
Balance sheet at 31.12.2015	10
Statement of changes in equity for 2015	12
Notes	13

## Entity details

### Entity

Atira A/S

Niels Jernes Vej 10

9220 Aalborg Øst

Central Business Registration No: 26835526

Registered in: Aalborg

Financial year: 01.01.2015 - 31.12.2015

Phone: +4596356100

Internet: [www.Atira.dk](http://www.Atira.dk)

E-mail: [info@Atira.dk](mailto:info@Atira.dk)

### Board of Directors

Simon Marshall Thompson, Chairman

Nicolas Fowler

Thomas Jørgensen

### Executive Board

Joris Rogier Adriaan Vlug

Thomas Jørgensen

### Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Gøteborgvej 18

9200 Aalborg SV

## **Statement by Management on the annual report**

The Board of Directors and the Executive Board have today considered and approved the annual report of Atira A/S for the financial year 1 January to 31 December 2014.

The annual report is presented 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 31.12.2015 and of the results of its operations for the financial year 1 January to 31 December 2014.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Aalborg, 31.05.2016

### **Executive Board**

Joris Rogier Adriaan Vlug

Thomas Jørgensen

### **Board of Directors**

Simon Marshall Thompson  
Chairman

Nicolas Fowler

Thomas Jørgensen

## **Independent auditor's reports**

### **To the owners of Atira A/S**

#### **Report on the financial statements**

We have audited the financial statements of Atira A/S for the financial year 1 January to 31.12.2015, which comprise the accounting policies, income statement, balance sheet and notes. 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.

#### **Auditor's 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 about whether the financial statements are free from material misstatement.

An audit involves performing 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 misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity'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 Entity'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 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 Company's financial position at 31.12.2015 and of the results of its operations for the financial year 1 January to 31.12.2015 in accordance with the Danish Financial Statements Act.

## **Independent auditor's reports**

### **Statement on the management commentary**

Pursuant to the Danish Financial Statements Act, we have read the management commentary. We have not performed any further procedures in addition to the audit of the financial statements.

On this basis, it is our opinion that the information provided in the management commentary is consistent with the financial statements.

Aalborg, 31.05.2016

### **Deloitte**

Statsautoriseret Revisionspartnerselskab

Peter Nørrevang  
State Authorised Public Accountant

CVR-nr. 33963556

## **Management commentary**

### **Primary activities**

The business areas of Atira A/S are primarily within advanced server-side software architecture and integration of complex IT systems. It is expected that these markets will continue to grow over the next few years for which reason the Company continuously seeks to build and maintain strong competences within the related technical areas.

### **Development in activities and finances**

The operating financial performance in the financial year and the Company's financial position at the end of the financial year will appear from the following income statement and balance sheet.

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

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

## **Accounting policies**

### **Reporting class**

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few elements from reporting class C enterprises.

The financial statements have been presented applying the accounting policies consistently with last year.

### **Recognition and measurement**

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the balance sheet date, are recognised in the income statement as financial income or financial expenses.

### **Income statement**

#### **Gross profit or loss**

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

#### **Revenue**

Revenue from manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts.



## Accounting policies

### Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for Company's staff.

### Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation, depreciation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of intangible assets as well as property, plant and equipment.

### Other financial income

Other financial income comprises dividends etc received on other investments, interest income, including interest income on receivables from group enterprises, net capital gains on securities, payables and transactions in foreign currencies, amortisation of financial assets as well as tax relief under the Danish Tax Prepayment Scheme etc.

### Other financial expenses

These items comprise interest expenses, the interest portion of finance lease payments, realised and unrealised capital gains and losses on securities, liabilities other than provisions and transactions in foreign currencies, mortgage amortisation premium or allowance on mortgage debt etc as well as tax surcharge and tax relief under the Danish Tax Prepayment Scheme.

### Income taxes

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit/loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

The Company is jointly taxed with all Danish group enterprises. Current income tax is allocated among the jointly taxed enterprises proportionally to their taxable income (full allocation with a refund concerning tax losses).

## **Accounting policies**

### **Balance sheet**

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

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost plus revaluation and minus estimated residual value after the end of useful life. Depreciation is provided on a straight-line basis from the following assessment of the assets' expected useful lives:

Other fixtures and fittings, tools and equipment	2-5 years
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Property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Minor acquisitions are recognised as cost in the income statement in the year of acquisition.

#### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less write-downs for bad debts.

#### **Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

#### **Cash**

Cash comprises cash in hand and bank deposits.

#### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

#### **Income tax receivable or payable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

#### **Deferred income**

Deferred income comprises received income for recognition in subsequent financial years. Deferred income is measured at cost.

## Income statement for 2015

	<u>Notes</u>	<u>2015 DKK'000</u>	<u>2014 DKK'000</u>
<b>Gross profit</b>		<b>34,967</b>	<b>25,100</b>
Staff costs	1	-28,541	-24,580
Depreciation, amortisation and impairment losses		<u>-47</u>	<u>0</u>
<b>Operating profit/loss</b>		<b>6,379</b>	<b>520</b>
Other financial income	2	3	0
Other financial expenses	3	<u>-627</u>	<u>-125</u>
<b>Profit/loss from ordinary activities before tax</b>		<b>5,755</b>	<b>395</b>
Tax on profit/loss from ordinary activities	4	<u>-1,599</u>	<u>-99</u>
<b>Profit/loss for the year</b>		<b><u>4,156</u></b>	<b><u>296</u></b>
<b>Proposed distribution of profit/loss</b>			
Retained earnings		<u>4,156</u>	<u>296</u>
		<b><u>4,156</u></b>	<b><u>296</u></b>

**Balance sheet at 31.12.2015**

	<u>Notes</u>	<u>2015 DKK'000</u>	<u>2014 DKK'000</u>
Other fixtures and fittings, tools and equipment		<u>167</u>	<u>0</u>
<b>Property, plant and equipment</b>	<b>5</b>	<u><b>167</b></u>	<u><b>0</b></u>
 <b>Fixed assets</b>		 <u><b>167</b></u>	 <u><b>0</b></u>
 Trade receivables		 0	 349
Receivables from group enterprises		18,529	9,879
Other short-term receivables		5,022	1,363
Income tax receivable		0	191
Prepayments		<u>492</u>	<u>492</u>
<b>Receivables</b>		<u><b>24,043</b></u>	<u><b>12,274</b></u>
 <b>Cash</b>		 <u><b>1,045</b></u>	 <u><b>1,446</b></u>
 <b>Current assets</b>		 <u><b>25,088</b></u>	 <u><b>13,720</b></u>
 <b>Assets</b>		 <u><u><b>25,255</b></u></u>	 <u><u><b>13,720</b></u></u>

**Balance sheet at 31.12.2015**

	<u>Notes</u>	<u>2015 DKK'000</u>	<u>2014 DKK'000</u>
Contributed capital	6	526	526
Retained earnings		<u>3,905</u>	<u>-251</u>
<b>Equity</b>		<u><b>4,431</b></u>	<u><b>275</b></u>
Trade payables		942	1,250
Debt to group enterprises		4,779	6,851
Income tax payable		1,352	0
Other payables		4,043	3,892
Deferred income		<u>9,708</u>	<u>1,452</u>
<b>Current liabilities other than provisions</b>		<u><b>20,824</b></u>	<u><b>13,445</b></u>
<b>Liabilities other than provisions</b>		<u><b>20,824</b></u>	<u><b>13,445</b></u>
<b>Equity and liabilities</b>		<u><u><b>25,255</b></u></u>	<u><u><b>13,720</b></u></u>
Unrecognised rental and lease commitments	7		
Ownership	8		
Consolidation	9		

**Statement of changes in equity for 2015**

	<b>Contributed capital DKK'000</b>	<b>Retained earnings DKK'000</b>	<b>Total DKK'000</b>
Equity beginning of year	526	-251	275
Profit/loss for the year	0	4,156	4,156
<b>Equity end of year</b>	<b>526</b>	<b>3,905</b>	<b>4,431</b>

## Notes

	<b>2015</b> <b>DKK'000</b>	<b>2014</b> <b>DKK'000</b>
<b>1. Staff costs</b>		
Wages and salaries	26,719	23,344
Pension costs	1,441	890
Other social security costs	381	346
	<b>28,541</b>	<b>24,580</b>
	<b>2015</b> <b>DKK'000</b>	<b>2014</b> <b>DKK'000</b>
<b>2. Other financial income</b>		
Financial income arising from group enterprises	3	0
	<b>3</b>	<b>0</b>
	<b>2015</b> <b>DKK'000</b>	<b>2014</b> <b>DKK'000</b>
<b>3. Other financial expenses</b>		
Financial expenses from group enterprises	0	57
Other financial expenses	627	68
	<b>627</b>	<b>125</b>
	<b>2015</b> <b>DKK'000</b>	<b>2014</b> <b>DKK'000</b>
<b>4. Tax on ordinary profit/loss for the year</b>		
Current tax	1,352	99
Adjustment relating to previous years	247	0
	<b>1,599</b>	<b>99</b>

## Notes

	<b>Other fixtures and fittings, tools and equipment DKK'000</b>
<b>5. Property, plant and equipment</b>	
Cost beginning of year	1,640
Additions	214
<b>Cost end of year</b>	<b>1,854</b>
Depreciation and impairment losses beginning of the year	-1,640
Depreciation for the year	-47
<b>Depreciation and impairment losses end of the year</b>	<b>-1,687</b>
<b>Carrying amount end of year</b>	<b>167</b>

	<b>Number</b>	<b>Par value DKK</b>	<b>Nominal value DKK'000</b>
<b>6. Contributed capital</b>			
Shares	526,315	1.00	526
	<b>526,315</b>		<b>526</b>

The shares are not divided into classes.

There have not been any changes in share capital in the past five financial years.

## 7. Unrecognised rental and lease commitments

The Company has entered into a rental agreement on office premises, which is terminable at 6 months' notice.



## Notes

### 8. Ownership

The Company has registered the following shareholders as holding more than 5 % of the voting share rights or more than 5 % of the nominal value of contributed capital:

AGRM Solutions CV  
Radarweg 29  
1043 NX Amsterdam  
The Netherlands

### 9. Consolidation

Name and registered office of the Parent preparing consolidated financial statements for the largest group:

RELX Group plc, United Kingdom