



## **Atos IT Solutions and Services A/S**

Company reg. no. 33 05 10 34

**Annual report for the period  
1 January 2015 – 31 December 2015**

(6.th financial year)

The annual report has been submitted and approved on the company's ordinary general assembly  
the **30 / 6** 2016



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Chairman of the meeting

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The board of directors and the executive board have today presented the annual report of Atos IT Solutions and Services A/S for the period of 1 January 2015 - 31 December 2015 (now referred to as Atos).

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

We consider the accounting policies used appropriate, and in our opinion the annual report provides a true and fair view of the assets and liabilities, the financial position, and the results of the company's activities and cash-flow for the financial period 1 January 2015 – 31 December 2015.

The Management review contains in our opinion a true and fair review of the development of the company's operations and financial matters and net income, and the company's financial position. Furthermore it is our opinion that the management review includes a description of the principal risks and uncertainties that the company faces.

The annual report is recommended for approval by the general meeting.

Taastrup the 23 June 2016

**Executive board:**



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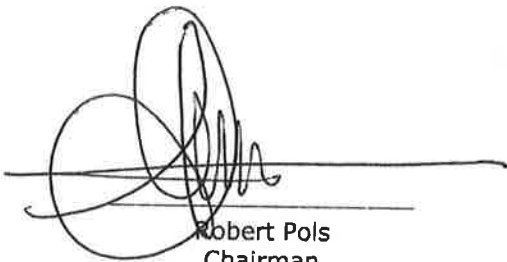
Peter Michael  
Vermehren Poulsen  
CEO



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Harmen Adriaan Kes  
CFO

**Board of directors**



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Robert Pols  
Chairman



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Lambertus Joannes van  
de Ven



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Peter Michael  
Vermehren Poulsen

**To the shareholder of Atos**

**Report on financial statements**

We have audited the financial statements of Atos It Solutions and Services A/S for the financial year 1 January - 31 December 2015, which comprise accounting policies used, income statement, balance sheet, statement of changes in equity, cash flow statement and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

**Management's responsibility for the financial statements**

The 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 the 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 misstatements.

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 in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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 opinion.

The audit has not resulted in any qualification.

**Opinion**

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position at 31 December 2015 and of the results of the company's operations and cash flows for the financial year 1 January to 31 December 2015 in accordance with the Danish Financial Statements Act.

**Statement on the management's review**

Pursuant to the Danish Financial Statements Act, we have read the management's review. 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's review is consistent with the financial statements.

Copenhagen, 30 June 2016

**Grant Thornton**



Michael Beuchert  
Statsautoriseret revisor  
State Authorised Public Accountant



Kim Kjellberg  
Statsautoriseret revisor  
State Authorised Public Accountant

**Company**

Atos IT Solutions and Services A/S  
Dybendalsvænget 3  
Klovtofte  
2630 Taastrup

Telephone: 43 54 17 00  
Homepage: [www.atos.net](http://www.atos.net)

Company reg. no.: 33 05 10 34  
Date of establishment: 1. July 2010  
Domicil: Taastrup  
Financial year: 1 January – 31 December

**Board  
of directors**

Robert Pols (chairman)  
Lambertus Joannes van de Ven  
Peter Michael Vermehren Poulsen

**Executive  
Board**

Peter Michael Vermehren Poulsen (CEO)  
Harmen Adriaan Kes (CFO)

**Auditors**

Grant Thornton  
Statsautoriseret Revisionspartnerselskab  
Stockholmsgade 45  
2100 København Ø

**Key figures**

DKK ` 000	2015 12 mth	2014 12 mth	2013 12 mth	2012 12 mth	2011 15 mth
<b>Income statement:</b>					
Net turnover	522.798	523.866	538.078	385.466	426.634
Gross (loss) profit	11.387	3.715	31.361	54.427	-23.120
Operating (loss) profit	-37.637	-58.469	-35.498	-21.396	-94.880
Net financials	-335	-8.456	4.134	-1.077	-306
Net loss for the year	-44.903	-88.219	-26.121	-19.275	-71.796
<b>Balance sheet:</b>					
Total assets	340.747	317.812	297.363	251.907	197.277
Equity	77.338	75.232	21.963	12.974	26.359
<b>Cash flow from:</b>					
Operating activities	27.086	-40.508	-5.213	-10.798	-40.198
Investment activities	-3.633	-17.834	-29.809	-45.573	-13.858
Of this, investments in intangible and tangible fixed assets represent	3.633	17.834	29.809	45.573	13.858
Financing activities	70.842	122.216	97.711	62.647	72.712
<b>Employees:</b>					
Average number of full-time employees	181	237	277	206	219



	<b>Key figures</b>				
Gross margin	2,1%	0,7%	5,4%	14,1%	5,4%
Profit margin	-7,2%	-11%	-6,1%	-5,5%	-22%
Result					
Equity ratio	23%	24%	7,4%	5,2%	13%
Return on equity	Neg.	Neg.	Neg.	Neg.	Neg.

\*) The key figures have been laid out in accordance with the publication "Anbefalinger & Nøgletal 2015" ("Recommendations & Key Figures 2015") published by the Danish Association of Finance Analysts. As to definitions, please see the section on accounting policies used.

### **Principal activities**

Atos IT Solutions and Services A/S (former Siemens IT Solutions and Services A/S) delivers Consulting & Technology Services, Systems Integration and Managed Services on the Danish market.

With its deep technology expertise and industry knowledge, it works with clients across the following market sectors: Manufacturing, Retail & Services; Public sector, Healthcare & Transports; Financial Services; Telecoms, Media & Technology; Energy & Utilities.

Atos is focused on business technology that powers progress for our clients and that helps our clients to create successful digital business transformations.

### **Development in activities and financials**

The net turnover for 2015 was at 2014 level.

In 2015, as in 2014, the company has initiated programs to improve efficiency and customer satisfaction. Mainly due to the additional expenses from these programs, the overall result turned into net loss of 45 MDKK. The impact of the programs has contributed positively in the second half-year.

The shareholder remains committed to establish Atos as a strong player on the Nordic market for the long term and has contributed 47MDKK in capital contribution.

Atos had an average of 181 employees in the period.

### **Uncertainties in estimations and judgements**

Accounting estimates significantly affecting the value of assets in this report. These estimates mainly relate to measurement of the sales value of work in progress.

The used estimates are based on expectations, which the management believes to be reasonable, but by nature, might be unsure or unpredictable.

Reference is made to note 1 regarding the estimates made.

### **Knowledge resources**

It is a key parameter for competitive advantage to have the right competencies and knowledge-resources. Atos has a large number of highly specialized employees, and emphasizes ongoing training to maintain this level.

In the Atos group great emphasis is made on developing new and highly specialized solutions to address our customers' challenges.

Atos' knowledge-resources are shared worldwide.

### **Corporate social responsibility and diversity**

Atos Denmark is using the same set of corporate values as the parent company uses.

We refer to the following link where the report for the company's responsibility report for 2015 can be found.

<http://atos.net/content/dam/global/reports-2015/corporate-responsibility-report/index.html>

### **Expectations for the future**

The company is an active player in bidding for large outsourcing deals in the Nordics and committed to grow on the back of winning some significant deals in 2016 securing further growth in the years to come. Based on improvements in delivery and settlements made on less profitable contracts, it is believed that a significant improvement in net income will be achieved in 2016. External revenue target is to be in the top 8 of It-service providers in Denmark. Profitability target is to meet the gross margin requirement of the Atos Group.

### **Events after the year end closing**

There have not been any events after the year ends closing, which significantly could influence the company's financial position.

The annual report for Atos is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class C enterprises (large enterprises).

### **Recognition and measurement in general**

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, including depreciation, write down, provisions, and reversals which are due to changes in estimated amounts previously recognised in the income statement are recognised in the income statement.

Assets are recognised in the balance sheet when the company is likely to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is likely to lose future, financial benefits and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

### **Translation of foreign currency**

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in income statement account as a financial item.

Debtors, creditors, and other monetary items in foreign currency, which are not settled at the date of the balance sheet, are translated by using the closing rate. The difference between the closing rate and the rate at the time of establishment of the receivable or the payable is recognised in the income statement under financial income and financial expenses.

Fixed assets acquired and paid for in foreign currency are translated by using the exchange rate prevailing at the date of transaction.

**Income statement**

**Net turnover**

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Work in progress on contract work is recognised concurrently with the progress of the production. Thus the net turnover corresponds to the sales value of the completed productions of the year (percentage of completion). The net turnover is recognised when the total income and costs of the contract and the percentage of completion on the balance sheet date can be determined reliably, and when it is likely that the financial benefits will be received by the company.

**Production costs**

The production costs comprise costs, including salaries, wages and depreciations, which are incurred in order to achieve the net turnover of the year. These costs include direct and indirect costs for raw materials and consumables, salaries and wages, rent and leasing, and depreciations on the production plant.

Furthermore, the production costs comprise research costs, development costs which do not meet the criteria for capitalisation, and depreciation of capitalised development costs.

Additionally, write down in connection with expected losses on contracts are recognised.

**Sales cost**

The sales costs comprise costs which have been incurred for sales of goods sold during the year and for sales campaigns carried out during the year.

**Administration costs**

Administration costs comprise costs which have been incurred during the year for management and administration of the company, including costs for the administrative staff, the executive board, offices, stationery and office supplies, and depreciation.

**Net financials**

Net financials comprise interest income and interest costs, realised and unrealised capital profits and losses concerning transactions in foreign currency, amortising of financial assets and liabilities, and additions and reimbursements of interest concerning tax payment. Net financials are recognised with the amounts concerning the financial year.

Interest and other costs concerning loans for financing the production of intangible and tangible fixed assets and concerning the production period are not recognised in the cost of the fixed asset.

**Tax of the results for the year**

The tax of the year comprises the current tax of the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The company is subject to the Danish legislation concerning compulsory joint taxation of the parent company and the Danish subsidiaries. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable of the income of the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

## **The balance sheet**

### **Tangible fixed assets**

Machinery, and other plants, operating assets, fixtures and furniture are measured at cost with deduction of accrued depreciation and write down.

The basis of depreciation is cost with deduction of expected residual value after the end of the useful life of the asset.

The cost comprises the acquisition cost and costs directly attached to the acquisition until the time when the asset is ready for use. As regards assets of own production, the cost comprises costs for materials, components, deliveries from sub-suppliers, direct wages expenditure, and indirect production costs.

Depreciation takes place on a straight-line basis and based on an evaluation of the expected useful life and the residual value of the individual assets:

	<u>Useful life</u>	<u>Residual value</u>
Machinery	5-10 years	0-20 %
Other plants, operating assets, fixtures and furniture	3-5 years	0-20 %

Profit or loss deriving from the sales of tangible fixed assets is recognised as the difference between the sales price reduced by the selling costs and the book value at the time of the sale. Profit or loss is recognised in the profit and loss account under other operating income / expenses.

The company's total liabilities concerning operational leasing and rent agreements are recognised under contingencies etc.

### **Write down of fixed assets**

The booked values of intangible as well as tangible fixed assets are subject to annual reviews in order to disclose any indications of impairment beyond those expressed by depreciation.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets respectively. Write down takes place to the recoverable amount, if this value is lower than the booked value.

The recoverable value is equal to the value of the net selling price or the value in use, whichever is the highest. The value in use is determined as the present value of the expected net income deriving from the use of the asset or the group of assets.

**Trade debtors**

Trade debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, write down takes place at the net realisable value.

**Work in progress**

Work in progress is measured at the market value of the work performed. The market value is measured on basis of the percentage of completion on the balance sheet date and the total expected income from the individual work in progress.

When the market value of a contract cannot be determined reliably, the sales value is measured at the costs incurred or at the net realisable value, if this is lower.

The individual work in progress is recognised in the balance sheet under debtors or liabilities, depending on the net value of the sales price with deduction of prepayments and amounts invoiced on account.

Costs in connection with sales work and the achievement of contracts are recognised in the profit and loss account when incurred.

**Prepayments**

Prepayments recognised under assets comprise incurred costs concerning the next financial year.

**Equity - dividend**

Dividend expected to be distributed for the year is recognised as a separate item under the equity. Proposed dividend is recognised as a liability at the time of approval by the general meeting.



**Corporate tax and deferred tax**

Current tax liabilities and receivable current tax are recognised in the balance sheet as calculated tax of the taxable income of the year adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by setoff in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured on the basis of the tax regulations and tax rates which with the legislation of the balance sheet date will be prevailing when the deferred tax is expected to become a current tax.

**Other provisions**

Provisions comprise expected costs for loss on work in progress, restructurings, etc. Provisions are recognised when the company has a legal or actual liability which is due to a previous event and when it is likely that the settlement of the liability will result in expenditure of the financial resources of the company.

If the settlement of the liability is expected to take place in some remote future, provisions are measured at the net realisable value or at fair value.

When it is likely that the total costs will exceed the total income of work in progress for the account of others, provisions are made for the total loss expected on the contract. Provisions are recognized as costs under production costs.

**Liabilities**

Financial liabilities related to borrowings are recognised at the received proceeds with the deduction of transaction costs incurred. In following periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value by use of the effective interest. The difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities comprising debts to suppliers, subsidiaries, and associates and other debts are measured at amortised cost which usually corresponds to the nominal value.

**Deferred income**

Received payments concerning income during the following years are recognised under deferred income.

**The key figures**

The key figures have been laid out in accordance with the publication "Anbefalinger & Nøgletal 2015" ("Recommendations & Key Figures 2015") published by the Danish Association of Finance Analysts.

The key figures in the survey appear as follows:

**Gross margin**

$$\frac{\text{Gross results} \times 100}{\text{Net turnover}}$$

**Profit margin (EBIT margin)**

$$\frac{\text{Results from primary activities (EBIT)} \times 100}{\text{Net turnover}}$$

**Equity share**

$$\frac{\text{Equity less minority interests, closing balance} \times 100}{\text{Total liabilities, closing balance}}$$

**Return on equity**

$$\frac{\text{Results} \times 100}{\text{Average equity exclusive of minority interests}}$$

## **Cash flow statement**

### **The cash flow statement**

The cash flow statement shows the cash flow of the company for the year, divided in cash flows deriving from operating activities, investment activities, and financing activities respectively, the changes in the liabilities, and the available funds at the beginning and the end of the year respectively.

### **Cash flow from operating activities**

Cash flow from operating activities are calculated as the results for the year adjusted for non-cash operating items, the change in the working capital, and corporate tax paid.

### **Cash flow from investment activities**

Cash flow from investment activities comprises payments in connection with the acquisition and sale of enterprises and activities and payments related to the acquisition and sale of fixed assets.

### **Cash flow from financing activities**

Cash flow from financing activities comprises changes in the size or the composition of the share capital and the costs in this connection. Furthermore, these activities comprise borrowings, instalments on interest-bearing debt, and payment of dividend to the shareholders.

### **Cash**

Cash comprises cash at hand and short-term securities which without any difficulties can be converted into cash on which only an insignificant risk of value changes exists.

**Income statement**  
for the year 2015

Note	2015 DKK	2014 DKK '000
Revenue	522.798.359	523.868
Production costs	-511.411.654	-520.151
<b>GROSS PROFIT</b>	<b>11.386.705</b>	<b>3.717</b>
Sales costs	-24.864.675	-35.158
Administrative costs	-24.159.349	-27.028
<b>PROFIT/LOSS BEFORE FINANCIAL ITEMS</b>	<b>-37.637.319</b>	<b>-58.469</b>
3 Financial income	2.500	47
4 Financial expenses	-337.867	-8.504
<b>PROFIT/LOSS BEFORE TAX</b>	<b>-37.972.686</b>	<b>-66.926</b>
5 Tax on profit/loss for the year	-6.930.340	-21.294
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>-44.903.026</b>	<b>-88.220</b>
 <b>PROPOSED DISTRIBUTION OF PROFIT/LOSS:</b>		
Dividends for the financial year	0	0
Retained earnings	-44.903.026	-88.220
<b>TOTAL DISTRIBUTION</b>	<b>-44.903.026</b>	<b>-88.220</b>

**Balance Sheet**  
at 31 December 2015

<b>ASSETS</b>		2015	2014
Note		DKK	DKK '000
	Other fixtures and fittings, tools and equipment	19.509.216	42.305
<b>6</b>	<b>Total property, plant and equipment</b>	<b>19.509.216</b>	<b>42.305</b>
	<b>TOTAL FIXED ASSETS</b>	<b>19.509.216</b>	<b>42.305</b>
	Trade receivables	50.734.440	63.458
<b>7</b>	Work in progress	6.437.808	21.605
	Receivables from group enterprises	2.732.923	2.244
	Deferred tax asset	0	6.930
	Other receivables	6.777.752	12.221
<b>8</b>	Prepayments	8.297.323	16.750
	<b>Total receivables</b>	<b>74.980.246</b>	<b>123.208</b>
	<b>Cash</b>	<b>246.258.145</b>	<b>152.300</b>
	<b>TOTAL CURRENT ASSETS</b>	<b>321.238.391</b>	<b>275.508</b>
	<b>TOTAL ASSETS</b>	<b>340.747.607</b>	<b>317.813</b>

**EQUITY AND LIABILITIES**

Note	2015 DKK	2014 DKK '000
Share capital	10.000.000	10.000
Retained earnings	67.338.380	65.233
Proposed dividends for the financial year	0	0
<b>9 TOTAL EQUITY</b>	<b>77.338.380</b>	<b>75.233</b>
10 Provisions	13.692.935	4.681
<b>PROVISIONS</b>	<b>13.692.935</b>	<b>4.681</b>
Credit institutions	105.928.143	82.095
Debt to affiliated companies	15.656.072	19.352
7 Received prepayments from customers	789.480	1.080
Trade payables	78.990.158	81.504
Other payables	45.479.428	50.184
Deferred revenue	2.873.011	3.684
<b>Total short-term liabilities other than provisions</b>	<b>249.716.292</b>	<b>237.899</b>
<b>TOTAL LIABILITIES OTHER THAN PROVISIONS</b>	<b>249.716.292</b>	<b>237.899</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>340.747.607</b>	<b>317.813</b>
1 <b>Uncertainties in estimates and judgements</b>		
13 <b>Contingent assets and liabilities, etc.</b>		
14 <b>Related parties</b>		

**Cashflow statement***at 31 December 2015*

Note	2015 DKK	2014 DKK '000
Loss for the year	-44.903.026	-88.220
11 Adjustments	42.706.094	63.313
12 Change in working capital	29.282.629	-15.601
<b>Cashflows from operating activities before net financing items</b>	<b>27.085.697</b>	<b>-40.508</b>
Interest received	2.500	47
Interest paid	-337.867	-8.504
<b>Cashflow from ordinary activities</b>	<b>26.750.330</b>	<b>-48.965</b>
Income taxes paid	0	0
Joint taxation contribution received	0	0
<b>Cashflows from operating activities</b>	<b>26.750.330</b>	<b>-48.965</b>
Acquisition of tangible fixed assets	-20.542.834	-17.834
Sale of tangible fixed assets	16.909.715	0
<b>Cashflow from investing activities</b>	<b>-3.633.119</b>	<b>-17.834</b>
Change in debt to credit institutions	23.833.120	-19.274
Additional paid in capital without stock compensation	47.008.521	141.490
<b>Cashflow from financing activities</b>	<b>70.841.641</b>	<b>122.216</b>
<b>Change in cash</b>	<b>93.958.852</b>	<b>55.417</b>
<b>Cash at 1 January 2015</b>	152.299.293	96.882
<b>Cash at 31 December 2015</b>	<b>246.258.145</b>	<b>152.299</b>



## **1 Uncertainties in estimation and judgements**

### **Uncertainty of estimation**

When calculating the financial value of certain assets, an estimate is needed, of how future events can affect the value of these assets in the this report.

The used estimates are based on expectations, which the management believes to be reasonable, but in the course of events are unsure and unpredictable.

These estimates can be incomplete or uncertain, and unexpected events or circumstances may arise. Apart from this the company is subject to risks and and uncertainties, which may lead to deviations in the estimates.

It might be necessary to change former estimates in relation to changes in circumstances, which were basis for these expectations or due to new knowledge or change in subsequent events.

Estimates that are of significance for the presentation of the financial report, are mainly measured on the sales value of work in progress.

Uncertainties of estimation are also mentioned in the management review.

### **Work in progress**

The measurement and valuation of work in progress is based on an evaluation of the project and an expectation to the future development.

Estimates that are linked to future development of the contracts depend on a number of factors.

The actual result may therefore deviate from the estimated over the lifecycle of the contract.

The uncertainty described relates to note 7, work in progress, and also described in the management review.

**2 Staff costs**

Wages and remuneration	132.939.971	167.418
Pension contributions	12.404.191	16.045
Social costs, etc.	391.022	511
Other staff cost	674.589	991
	<b>146.409.773</b>	<b>184.965</b>

Wages and remuneration for the executive board totals KDKK 3.932  
( 2014: KDKK 4.327 )

The remuneration for the executive board is partly performance based.

The above staff costs are in the financial report presented under; costs of production, cost of sales and administrative costs.

During the year, the Company on average employed 181 persons  
(2014: 237 persons).

**3 Financial income**

Interest income from group enterprises	0	0
Other financial income	2.500	47
	<b>2.500</b>	<b>47</b>

**4 Financial expenses**

Interest expense to group enterprises	0	0
Other financial expenses	337.867	8.504
	<b>337.867</b>	<b>8.504</b>

	2015 DKK	2014 DKK '000
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**5 Tax on profit/loss for the year**

Adjustment of deferred tax for the year	6.930.340	21.294
	<b>6.930.340</b>	<b>21.294</b>

**6 Property, plant and equipment**

	<i>Leasehold improve- ments</i>	<i>Other fixtures fittings tools &amp; equipment</i>
Cost at 1 January	41.000	109.469.502
Additions	0	20.542.834
Disposals	0	-61.750.870
Cost at 31 December	41.000	68.261.466
Depreciation at 1 January	41.000	67.164.813
Depreciation for the year	0	26.428.593
Reversed depreciation of disposals for the year	0	-44.841.156
Depreciation at 31 December	41.000	48.752.250
<b>Carrying amount at 31 December</b>	<b>0</b>	<b>19.509.216</b>

	2015 DKK	2014 DKK '000
<b>7 Work in progress</b>		
Work in progress, net	5.648.328	20.525
	<b>5.648.328</b>	<b>20.525</b>
Work in progress is specified as follows in the balance sheet		
Work in progress	6.437.808	21.605
Received prepayments from customers	-789.480	-1.080
Work in progress, net	<b>5.648.328</b>	<b>20.525</b>
<b>8 Prepayments</b>		
Prepaid expenses	8.297.323	16.750
	<b>8.297.323</b>	<b>16.750</b>

## 9 Equity

	1/1 2015	Capital increase	Net profit for the year	Proposed distribution of the profit	31/12 2015
Share capital	10.000.000	0	0	0	10.000.000
Share premium	0	0	0	0	0
Henlagt til udbytte /					
Reserve - dividends	0	0	0	0	0
Additional paid in capital- without stock based comp.	0		47.008.521	-47.008.521	0
Hedging position	0		0	0	0
Retained earnings	65.232.885	0	-44.903.026	47.008.521	67.338.380
	<b>75.232.885</b>	<b>0</b>	<b>2.105.495</b>	<b>0</b>	<b>77.338.380</b>

### Specification of movements in equity

Financial year	2015	2014	2013	2012	2011
Share capital, beginning of year	10.000.000	10.000.000	10.000.000	500.000	500.000
Capital increase	0	0	0	9.500.000	0
Capital decrease	0	0	0	0	0
Share capital, end of year	10.000.000	10.000.000	10.000.000	10.000.000	500.000

The Sharecapital can be specified as follows:

100.000 shares of nominal DKK 100	10.000.000
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## 10 Provisions

	2015 DKK	2014 DKK '000
Provision for loss on contracts	7.309.586	4.310
Other provisions	6.383.349	371
	<b>13.692.935</b>	<b>4.681</b>
Of this the following will be released within 12 mth.	<b>13.692.935</b>	<b>4.681</b>

DKK

2015      2014  
DKK      DKK '000

**11 Cashflow statement  
Adjustments**

Financial income	-2.500	-47
Financial expenses	337.867	8.504
Amortisation and depreciations for the year	26.428.593	29.141
Tax on profit for the year	6.930.340	21.294
Provisions	9.011.794	4.421
	<b>42.706.094</b>	<b>63.313</b>

**12 Cashflow statement  
Change in working capital**

Change in debtors	41.298.349	2.366
Change in other current liabilities	-12.015.720	-17.967
	<b>29.282.629</b>	<b>-15.601</b>

**13 Contingent assets and liabilities, etc.**

**Contingent assets and  
contingent liabilities**

*Rent*

*The company has a contractual lease obligation of KDKK 28.667 for rent.*

**Operating lease**

*The Company has entered operating lease and rent agreements for the following amounts:*

*Remaining term for 60 months with an average payment of KDKK 324 totalling KDKK 19.439.*

**14 Related parties**

*Atos It Solutions and Services A/S' related parties comprise the following:*

**Controlling influence:**

*ATOS BV which is the major shareholder.  
Atos BV ultimate shareholder is Atos SE in Paris.*

**14 Related parties (continued)**

**Ownership**

*The following shareholders are listed in the Company's register of shareholders as owners of a minimum of 5% of the voting rights or a minimum of 5% of the share capital:*

*Atos International BV  
( 3528 BJ ) Utrecht  
Papendorpseweg 33  
Eindhoven*