

AUTODESK ApS

Havnegade 39,

1058 København K

CVR No. 34711739

Annual Report 1 st Feb 2023 - 31 st Jan 2024

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on

Chairman

AUTODESK ApS

Contents

Company Information	3
Management's Statement	4
The independent auditor's report	5
Management's Review	7
Accounting Policies	8
Income Statement	12
Balance Sheet	13
Statement of changes in Equity	15
Notes	16

AUTODESK ApS

Company details

Company	AUTODESK ApS Havnegade 39, 1058 København K
	CVR No. 34711739
	Registered office København
	Financial year 1 February 2023 - 31 January 2024
Executive Board	Cormac Fitzpatrick, Director Matthew David Chapman, Director Tricia Jean Thompson, Director
Auditors	Kreston CM Statsautoriseret Revisionsinteressentskab Adelgade 15 1304 København K CVR-no.: 39463113

AUTODESK ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of AUTODESK ApS for the financial year 1 February 2023 - 31 January 2024.

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 assets, liabilities and financial position of the Company at 31 January 2024 and of the results of the Company's operations for the financial year 1 February 2023 - 31 January 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København K, 21 June 2024

Executive Board

Cormac Fitzpatrick
Director

Matthew David Chapman
Director

Tricia Jean Thompson
Director

The independent practitioner's report

To the shareholders of AUTODESK ApS

Conclusion

We have performed an extended review of the financial statements of AUTODESK ApS for the financial year 2023/24, 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.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 January 2024 and of the results of the Company's operations for the financial year 1 February 2023 - 31 January 2024 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of the 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.

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.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

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 extended review 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

AUTODESK ApS

The independent practitioner's report

statements, or our knowledge obtained during the extended review, 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 Statements Act. We did not identify any materially misstatement in the Management's review.

København K, 21 June 2024

Kreston CM

Statsautoriseret Revisionsinteressentskab

CVR-no. 39463113

Christian Dohn

State Authorised Public Accountant

mne35842

Management's Review

The Company's principal activities

The Company's principal activity is to do business with computers, equipment, software and programming, as well as other related activities.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 February 2023 - 31 January 2024 shows a result of DKK 2.475.068 and the Balance Sheet at 31 January 2024 a balance sheet total of DKK 27.447.478 and an equity of DKK 17.663.195.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The Annual Report of AUTODESK ApS for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

General Information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost princip.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, 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 for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in other operation income and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive VAT and net of sales discounts.

Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises, loss of debtors, operating leasing costs etc.

Staff expenses

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other staff expenses are recognised in other external expenses.

Amortisation and impairment of tangible and intangible assets

Amortisation and impairment of intangible and tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-9 years	0%

Profit or loss resulting from the sale of intangible or tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Accounting Policies

Balance Sheet

Tangible assets

Tangible assets are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the date of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

Deposits

Deposits are measured at cost.

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Provisions

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the Income Statement over the life of the financial instrument.

Accounting Policies

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Other payables

Other payables are measured at amortised cost, which usually corresponds to the nominal value

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2023/24 kr.	2022/23 kr.
Gross profit		40.085.498	44.034.654
Other employee expense	1	-37.496.643	-41.251.459
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-30.735	-10.317
Profit from ordinary operating activities		2.558.120	2.772.878
Other finance income from group enterprises		665.731	118.757
Other finance expenses		-24.869	-29.396
Profit from ordinary activities before tax		3.198.982	2.862.239
Tax expense on ordinary activities	2	-723.914	-657.987
Profit		2.475.068	2.204.252
Proposed distribution of results			
Retained earnings		2.475.068	2.204.252
Distribution of profit		2.475.068	2.204.252

AUTODESK ApS

Balance Sheet as of 31 January

	Note	2024 kr.	2023 kr.
Assets			
Fixtures, fittings, tools and equipment		186.618	10.317
Property, plant and equipment		186.618	10.317
Deposits, investments		212.833	350.833
Investments		212.833	350.833
Fixed assets		399.451	361.150
Short-term receivables from group enterprises		26.908.395	25.458.381
Current deferred tax		48.249	58.263
Other receivables		33.283	165.270
Short-term tax receivables		58.100	0
Receivables		27.048.027	25.681.914
Current assets		27.048.027	25.681.914
Assets		27.447.478	26.043.064

AUTODESK ApS**Balance Sheet as of 31 January**

	Note	2024 kr.	2023 kr.
Liabilities and equity			
Contributed capital		80.000	80.000
Retained earnings		17.583.195	15.108.126
Equity		17.663.195	15.188.126
Trade payables		343.601	200.162
Tax payables		0	102.068
Other payables		9.440.682	10.552.708
Short-term liabilities other than provisions		9.784.283	10.854.938
Liabilities other than provisions within the business		9.784.283	10.854.938
Liabilities and equity		27.447.478	26.043.064
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 February 2023	80.000	15.108.127	15.188.127
Profit (loss)	0	2.475.068	2.475.068
Equity 31 January 2024	80.000	17.583.195	17.663.195

Notes

	2023/24	2022/23
1. Employee benefits expense		
Wages and salaries	34.623.119	38.584.814
Post-employment benefit expense	2.842.626	2.658.826
Other employee expense	30.898	7.819
	37.496.643	41.251.459
Average number of employees	34	33
2. Tax expense		
Current tax expense	713.900	664.675
Adjustments for deferred tax	10.014	-6.688
	723.914	657.987

3. Contingent liabilities

The company has signed lease with a rent obligation on kr. 374.000.

4. Disclosure of collaterals and assets pledges as security

There are no guarantees or pledges per status day.