

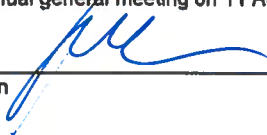
**Veritas (Denmark) ApS**

**Annual report 1 January –  
31 March 2015**

The annual report was presented and adopted at the  
Company's annual general meeting on 11 August  
2015

Frederik Lassen

Chairman



## **Contents**

Statement by the Executive Board	2
Independent auditor's report	3
Management's review	4
Company details	4
Operating review	5
Financial statements 1 January – 31 March	6
Accounting policies	6
Income statement	8
Balance sheet	9
Notes	10

## **Statement by the Executive Board**

The Executive Board has today discussed and adopted the annual report of Veritas (Denmark) ApS for 2015.

The financial statements have been prepared in accordance with the Danish Financial Statements Act.

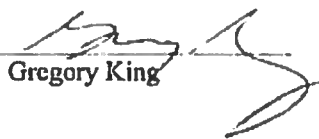
It is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2015 and of the results of the Company's activities for the financial period 1 January 2015 – 31 March 2015.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the financial statements be approved at the annual general meeting.

Copenhagen, 11 August 2015

Executive Board:



Gregory King



Donald James Bath

## Independent auditor's report

To the shareholder of Veritas (Denmark) ApS

### Independent auditor's report on the financial statements

We have audited the financial statements of Veritas (Denmark) ApS for the financial year 1 January 2015 – 31 March 2015. The financial statements comprise accounting policies, income statement, balance sheet and notes.

The financial statements are prepared in accordance with the Danish Financial Statements Act.

#### *Management's responsibility*

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.

#### *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 as to 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 judgement, including the assessment of the risks of material misstatement of 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 Management, as well as evaluating 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.

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 assets, liabilities and financial position at 31 March 2015 and of the results of its operations for the financial year 1 January 2015 – 31 March 2015 in accordance with the Danish Financial Statements Act.

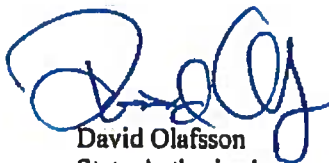
#### Statement on the Management's review

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, 11 August 2015

**KPMG**

Statsautoriseret Revisionspartnerselskab



David Olafsson  
State Authorised  
Public Accountant

## **Management's review**

### **Company details**

Veritas (Denmark) ApS  
Amerika Plads 37  
2100 Copenhagen Ø  
Denmark

CVR no.:	36 48 94 48
Established:	1 January 2015
Registered office:	Copenhagen
Financial year:	1 April – 31 March
First financial period:	1 January – 31 March

### **Executive Board**

Gregory King  
Donald James Rath

### **Auditor**

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
2100 København Ø  
Denmark

## **Management's review**

### **Operating review**

#### **Principal activities**

The object of the Company is to carry out commerce, industry and any other activities that the executive board deems to be ancillary or related thereto.

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

The Company has seen no trading activity in the financial period 1 January – 31 March 2015. The results are in accordance with expectations.

No special events are considered to have affected the Company's activities.

#### **Profit for the period**

The profit for the period before and after tax amounts to DKK nil. The results are considered satisfactory.

#### **Outlook**

The outlook is positive as increased activities are expected for the Company.

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

No events have occurred after the balance sheet date that have an effect on the assessment of the financial statements.

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

### **Accounting policies**

The annual report of Veritas (Denmark) ApS for 2015 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

The company was established effective 1 January 2015. Hence the first accounting period consists of 3 months only with no activity.

### **Recognition and measurement**

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 reliably measured.

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the value of the liability can be reliably measured.

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

Certain financial assets and liabilities are measured at amortised cost implying the recognition of a constant effective interest rate to maturity. Amortised cost is calculated as initial cost minus any principal repayments and plus or minus the cumulative amortisation of any difference between cost and nominal amount.

In recognising and measuring assets and liabilities, any gains, losses and risks occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities measured at fair value or amortised cost. Equally, costs incurred to generate the year's earnings are recognised, including depreciation, amortisation, impairment losses and provisions as well as reversals as a result of changes in accounting estimates of amounts which were previously recognised in the income statement.

### **Foreign currency translation**

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 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 is recognised in the income statement as financial income or expenses.

Non-current assets acquired in foreign currencies are measured at the exchange rate at the transaction date.

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

### **Accounting policies**

#### **Comparison of information**

Since the Company was incorporated in 2015, comparative figures are not shown in the financial statements.

#### **Income statement**

##### **Tax on profit for the period**

Tax for the period comprises current tax for the period and changes in deferred tax. The tax expense relating to the profit for the period is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

The Company is jointly taxed with Danish Symantec group companies in Denmark. The tax effect of the joint taxation is allocated to Danish enterprises showing profits or losses in proportion to their taxable incomes (full allocation with credit for tax losses). The jointly taxed enterprises are included in the on-account tax scheme.

#### **Balance sheet**

##### **Receivables**

Receivables are measured at amortised cost. Write-down is made for anticipated losses.

##### **Corporation tax and deferred tax**

Under the rules of the joint taxation scheme, the Company's own tax obligation towards the tax authorities is settled by means of payment of joint taxation contribution to the administrative company in the joint taxation.

Current tax payable and receivable is recognised in the balance sheet as corporation tax receivable or payable. Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry forwards, are recognised 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.

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 tax rates are recognised in the income statement.



## Financial statements 1 January – 31 March

### Income statement

DKK	Note	2015
<b>Revenue</b>		
Other operating expenses		-
<b>Operating profit</b>		
Financial expenses		-
<b>Profit from ordinary activities before tax</b>		
Tax on profit from ordinary activities		-
<b>Profit for the period</b>		-
<b>Proposed profit appropriation</b>		
Retained earnings		-
		-

## Financial statements 1 January – 31 March

### Balance sheet

DKK	Note	2015
<b>ASSETS</b>		
<b>Current assets</b>		
Other current assets		50,000
<b>Total current assets</b>		<b>50,000</b>
<b>TOTAL ASSETS</b>		<b>50,000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital		50,000
Retained earnings		0
<b>Total capital and reserves</b>	1	<b>50,000</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>50,000</b>
Contingencies, etc.	2	
Related parties	3	

## Financial statements 1 January – 31 March

### Notes

#### 1 Equity

DKK	1/1/2015	Capital Contribution	Proposed profit appropriation for the period	31/3/2015
Share capital	0	50,000	0	50,000
Retained earnings	0	0	0	0
	0	50,000	0	50,000

DKK	2015
Share capital	
The share capital consists of:	
Shares, 50,000 of nominal DKK 1 each	50,000
	50,000

#### 2 Contingencies, etc.

There are no liabilities for the period under non-cancellable operating leases.

#### 3 Related parties

Veritas (Denmark) ApS has the following related parties:

Companies in the Symantec Group.

The principal shareholder is Symantec Corporation.

##### Ownership

The following shareholder is registered in the Company's register of shareholders as 100% owner of the share capital: Symantec Corporation.

The above shareholder is the only owner of shares registered in the Company's register.

The consolidated financial statements of Symantec Corporation are available at Symantec Corporation, 350 Ellis Street, Mountain View, CA 94043, United States or on the Company's website [www.symantec.com](http://www.symantec.com).