

# Deutsche Telekom Nordic A/S

Lautrupvang 8  
2750 Ballerup  
CVR no. 41 00 12 75

## Annual report for 2019

Adopted at the annual general  
meeting on 30 September 2020

**chairman**

Arendse Dahl Madsen

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

The supervisory and executive boards have today discussed and approved the annual report of Deutsche Telekom Nordic A/S for the financial year 11 December - 31 December 2019.

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 December 2019 and of the results of the company's operations for the financial year 11 December - 31 December 2019.

Management recommends that the annual report should be approved by the company in general meeting.

Ballerup, 30 September 2020

### **Executive board**

Johan Edward Kallerman

### **Supervisory board**

Thomas Hans-Jürgen Dingel  
chairman

Kenneth Salter

Johan Edward Kallerman

## **Independent auditor's report**

### ***To the shareholder of Deutsche Telekom Nordic A/S***

#### **Opinion**

We have audited the financial statements of Deutsche Telekom Nordic A/S for the financial year 11 December - 31 December 2019, which comprise income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies. 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 December 2019 and of the results of the company's operations for the financial year 11 December - 31 December 2019 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. 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.

## **Independent auditor's report**

### **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.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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.

## **Independent auditor's report**

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.

Hellerup, 30 September 2020

### **PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab  
CVR no. 33 77 12 31

Leif Ulbæk Jensen  
statsautoriseret revisor  
mne23327

## Company details

### The company

Deutsche Telekom Nordic A/S  
Lautrupvang 8  
2750 Ballerup

CVR no.: 41 00 12 75

Reporting period: 11 December - 31 December 2019

Domicile: Ballerup

### Supervisory board

Thomas Hans-Jürgen Dingel, chairman  
Kenneth Salter  
Johan Edward Kallerman

### Executive board

Johan Edward Kallerman

### Auditors

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
2900 Hellerup

## **Accounting policies**

The annual report of Deutsche Telekom Nordic A/S for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2019 is presented in DKK

As 2019 is the company's first reporting period, no comparatives have been presented.

### **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**

#### **Other external costs**

Other external costs include expenses related to administration, 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**

#### **Receivables**

Receivables are measured at amortised cost.

#### **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.

## Income statement 11 December - 31 December

	<u>Note</u>	<u>2019</u> DKK
<b>Profit/loss before tax</b>		<b>0</b>
Tax on profit/loss for the year		<u>0</u>
<b>Profit/loss for the year</b>		<b><u>0</u></b>
		 <b><u>0</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK
<b>Assets</b>		
Other receivables		<u>1.000.000</u>
<b>Receivables</b>		<u><b>1.000.000</b></u>
<b>Total current assets</b>		<u><b>1.000.000</b></u>
<b>Total assets</b>		<u><u><b>1.000.000</b></u></u>
<b>Equity and liabilities</b>		
Share capital		<u>1.000.000</u>
<b>Equity</b>		<u><b>1.000.000</b></u>
<b>Total equity and liabilities</b>		<u><u><b>1.000.000</b></u></u>
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## Notes

### 1 Main activity

The Company's purpose is to run computer service business as well as related business.

The company was founded in December 2019 and there has been no activity during the financial year.

### 2 Related parties and ownership structure

#### Controlling interest

Deutsche Telekom Business Solutions GmbH, owns 100%

#### Consolidated financial statements

The company is included in the consolidated financial statements of the parent company Deutsche Telekom AG.

The group report of Deutsche Telekom AG can be obtained at the following address:

Deutsche Telekom AG  
Friedrich-Ebert-Alle 140  
D-53113 Bonn  
Germany

### 3 Subsequent event

As per end of June 2020 the Company received activities from the demerger of T-Systems Nordic A/S (CVR-nr. 14 81 52 44). The activities received comprise IT-cloud service activities.