

# Nutanix Denmark ApS

c/o Cowe Horwath  
Ryomgårds Allé 104  
DK-2900 Hellerup

CVR no. 41 42 36 76

## Annual report 2021/22

The annual report was presented and approved at  
the Company's annual general meeting on

15 November 2022

Erkan Öztürk

Chairman of the annual general meeting

DocuSigned by:

Erkan Öztürk

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## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Nutanix Denmark ApS for the financial year 1 August 2021 – 31 July 2022.

The annual report, which has not been audited, 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 assets, liabilities and financial position at 31 July 2022 and of the results of the Company's operations for the financial year 1 August 2021 – 31 July 2022.

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 annual report be approved at the annual general meeting.

Hellerup, 15 November 2022  
Executive Board:

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*Erkan Öztürk*  
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Erkan Öztürk

DocuSigned by:  
*Raymond Hum*  
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Raymond Hum

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*Prairie Padilla*  
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Prairie Rachel Padilla

Management confirms that the Company fulfils the requirements to be exempt of audit.



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## **Auditor's report on the compilation of financial statements**

### **To the Management of Nutanix Denmark ApS**

We have compiled the financial statements of Nutanix Denmark ApS for the financial year 1 August 2021 – 31 July 2022 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied relevant provisions of the Auditor Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 15 November 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Niklas R. Filipson  
State Authorised  
Public Accountant  
mne47781

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## Management's review

### Company details

Nutanix Denmark ApS  
c/o Cowe Horwath  
Ryomgårds Allé 104  
2900 Hellerup

CVR no.:	41 42 36 76
Established:	8 June 2020
Registered office:	Hellerup
Financial year:	1 August – 31 July

### Executive Board

Erkan Öztürk  
Raymond Hum  
Prairie Rachel Padilla

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## Management's review

### Operating review

#### Principal activities

We provide a leading enterprise cloud platform that powers many of the world's business applications and end-user services by providing software solutions that digitise traditional silos of enterprise computing.

With the advent of cloud as a mainstream consumption paradigm, enterprises are increasingly keen to re-platform existing IT environments with a hybrid cloud architecture that allows business to utilise a private cloud, leverage public cloud where applicable and distribute this hybrid cloud architecture to the edge where their business engages with devices and users. Our solution allows our customers to virtualise various clouds - private, public, edge - into one seamless cloud enabling enterprises to choose the right cloud for the right application

Our solutions converge computing, virtualisation, storage, networking, desktop, governance and security services in one integrated, simple-to-consume solution delivered through software. Further, our software and software as a service ("SaaS") solutions allow enterprises to simplify the complexities of a multi-cloud environment with automation, cost governance and compliance.

We underpin the platform with unique web-scale engineering and one-click operational simplicity that power any scale deployment while giving customers the freedom of choice across various hardware platforms, across various virtualisation solutions and across major public cloud providers.

#### Development in activities and financial position

The Company's income statement for 2021/22 shows a profit of DKK 395,229 as against a profit of DKK 573,937 in 2020/21. Equity in the Company's balance sheet at 31 July 2022 stood at DKK 1,009,166 as against DKK 613,937 at 31 July 2021.

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## Financial statements 1 August – 31 July

### Income statement

DKK	Note	2021/22	8/6 2020- 31/7 2021
<b>Gross profit</b>		6,642,838	14,213,799
Staff costs	2	<u>-6,080,675</u>	<u>-13,472,980</u>
<b>Profit before financial income and expenses</b>		562,163	740,819
Financial expenses		<u>-22,933</u>	<u>-1,715</u>
<b>Profit before tax</b>		539,230	739,104
Tax on profit for the year		<u>-144,001</u>	<u>-165,167</u>
<b>Profit for the year</b>		<u><u>395,229</u></u>	<u><u>573,937</u></u>
<b>Proposed profit appropriation</b>			
Retained earnings		<u><u>395,229</u></u>	<u><u>573,937</u></u>

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## Financial statements 1 August – 31 July

### Balance sheet

DKK	Note	31/7 2022	31/7 2021
<b>ASSETS</b>			
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group entities		1,254,052	2,200,619
Other receivables		<u>419,097</u>	<u>483,018</u>
		<u>1,673,149</u>	<u>2,683,637</u>
<b>Cash at bank and in hand</b>		<u>1,721,541</u>	<u>1,239,868</u>
<b>Total current assets</b>		<u>3,394,690</u>	<u>3,923,505</u>
<b>TOTAL ASSETS</b>		<u><u>3,394,690</u></u>	<u><u>3,923,505</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		40,000	40,000
Retained earnings		<u>969,166</u>	<u>573,937</u>
<b>Total equity</b>		<u>1,009,166</u>	<u>613,937</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		7,094	16,336
Corporation tax		9,168	37,575
Other payables		<u>2,369,262</u>	<u>3,255,657</u>
		<u>2,385,524</u>	<u>3,309,568</u>
<b>Total liabilities</b>		<u>2,385,524</u>	<u>3,309,568</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>3,394,690</u></u>	<u><u>3,923,505</u></u>
<b>Contractual obligations, contingencies, etc.</b>	3		
<b>Related party disclosures</b>	4		



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## Financial statements 1 August – 31 July

### Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 August 2021	40,000	573,937	613,937
Transferred over the profit appropriation	0	395,229	395,229
<b>Equity at 31 July 2022</b>	<b>40,000</b>	<b>969,166</b>	<b>1,009,166</b>

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## Financial statements 1 August – 31 July

### Notes

#### 1 Accounting policies

The annual report of Nutanix Denmark ApS for 2021/22 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Foreign currency translation

On initial recognition, 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 the date of payment are recognised in the income statement as financial income or financial 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 the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

### Income statement

#### Revenue

Revenue is recognised in revenue when delivery and transfer of risk to the buyer have taken place, and the income may be measured reliably and is expected to be received. Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are deducted from revenue.

#### Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

#### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

#### Financial expenses

Financial expenses comprise interest expense, gains and losses on securities, receivables, payables and transactions denominated in foreign currencies, amortisation of financial liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

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### Notes

#### 1 Accounting policies (continued)

##### Tax on profit for the year

Tax for the year comprises current corporation tax for the year. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

##### Balance sheet

###### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

###### Cash at bank and in hand

Cash comprises bank deposits.

###### Corporation tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

###### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Other liabilities are measured at net realisable value.

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## Financial statements 1 August – 31 July

### Notes

#### 2 Staff costs

DKK	2021/22	2020/21
Wages and salaries	5,574,314	12,106,550
Pensions	461,757	602,455
Other social security costs	44,604	40,822
Other staff costs	0	723,153
	<u>6,080,675</u>	<u>13,472,980</u>
Average number of full-time employees	<u>7</u>	<u>7</u>

#### 3 Contractual obligations, contingencies, etc.

##### Operating lease obligations

The Company has entered into contractual obligations, including leases and rent agreements with a remaining term of up to three months. The liability at 31 July 2022 totalled DKK 186 thousand (DKK 183 thousand in as of 31 July 2021).

#### 4 Related party disclosures

Nutanix Denmark ApS' related parties comprise the following:

##### Control

Nutanix Netherlands BV, Mercuriusplein 1, 2132 HA Hooddorp, the Netherlands.

Nutanix Netherlands BV holds the majority of the contributed capital in the Company.

Nutanix Denmark ApS is part of the consolidated financial statements of Nutanix Netherlands BV, Mercuriusplein 1, 2132 HA Hooddorp, the Netherlands, which is the smallest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Nutanix Netherlands BV can be obtained by contacting the company at the address above.

# PENNEO

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*"By my signature I confirm all dates and content in this document."*

## Niklas Filipsen

Statsautoriseret revisor

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