

Nutanix Denmark ApS

Rygårds Allé 104, c/o Crowe Horwath
DK-2900 Hellerup

CVR no. 41 42 36 76

Annual report for the period 8 June 2020 – 31 July 2021

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

7 January 2022

Chairman

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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 period 8 June 2020 – 31 July 2021.

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 2021 and of the results of the Company's operations for the financial period 8 June 2020 – 31 July 2021.

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 7 January 2022
Executive Board:

Erkan Öztürk

Olive Yung Ho Huang

Aaron Boynton

The general meeting has decided that the financial statements for the coming year will not be audited. Management confirms that the Company fulfills the requirements to be exempt of audit.



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 period 8 June 2020 – 31 July 2021 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 *Engagements to Compile Financial Statements*.

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 with the independence and other ethical requirements of the IESBA Codes of Ethics, 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, 7 January 2022

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Mikkel Trabjerg Knudsen
State Authorised
Public Accountant
mne34459

Nutanix Denmark ApS
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Management's review

Company details

Nutanix Denmark ApS
Rygårds Allé 104
c/o Crowe Horwath
2900 Hellerup

CVR no.:	41 42 36 76
Established:	8 June 2020
Financial period:	8 June 2020 – 31 July 2021

Executive Board

Erkan Öztürk
Olive Yung Ho Huang
Aaron Boynton

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 2020/21 shows a profit of DKK 573,937. Equity in the Company's balance sheet at 31 July 2021 stood at DKK 613,937.

Financial statements 8 June – 31 July

Income statement

DKK	Note	8/6 2020- 31/7 2021
Gross profit		14,213,799
Staff costs	2	<u>-13,472,980</u>
Profit before financial income and expenses		740,819
Other financial expenses		<u>-1,715</u>
Profit before tax		739,104
Tax on profit for the year		<u>-165,167</u>
Profit for the year		<u>573,937</u>
Proposed profit appropriation		
Retained earnings		<u>573,937</u>

Financial statements 8 June – 31 July

Balance sheet

DKK	Note	<u>31/7 2021</u>
ASSETS		
Current assets		
Receivables		
Receivables from group entities		2,200,619
Other receivables		<u>483,018</u>
		<u>2,683,637</u>
Cash at bank and in hand		<u>1,239,868</u>
Total current assets		<u>3,923,505</u>
TOTAL ASSETS		<u><u>3,923,505</u></u>

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Balance sheet

DKK	Note	<u>31/7 2021</u>
EQUITY AND LIABILITIES		
Equity		
Contributed capital		40,000
Retained earnings		<u>573,937</u>
Total equity		<u>613,937</u>
Liabilities		
Current liabilities		
Trade payables		16,336
Corporation tax		37,575
Other payables		<u>3,255,657</u>
		<u>3,309,568</u>
Total liabilities		<u>3,309,568</u>
TOTAL EQUITY AND LIABILITIES		<u><u>3,923,505</u></u>
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Financial statements 8 June – 31 July

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Cash capital contribution	40,000	0	40,000
Transferred over the profit appropriation	0	573,937	573,937
Equity at 31 July 2021	40,000	573,937	613,937

Financial statements 8 June – 31 July

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1 Accounting policies

The annual report of Nutanix Denmark ApS for 2020/21 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.

There are no comparative figures as this is the Company's first financial 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

Gross profit

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

Revenue

The Company is contracted by group entities to provide pre-sales and marketing support services. Revenue represents intercompany revenue under the terms of the services agreement with the relevant group entities, which is on a cost-plus basis.

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 income and expenses

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

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1 Accounting policies (continued)

Tax on profit/loss for the year

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. 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.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Corporation tax and deferred 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.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

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 or equity, respectively.

Cash at bank and in hand

Cash comprises bank deposits.

Financial statements 8 June – 31 July

Notes

1 Accounting policies (continued)

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.

2 Staff costs

DKK	8/6 2020- 31/7 2021
Wages and salaries	12,106,550
Pensions	602,455
Other social security costs	40,822
Other staff costs	723,153
	<u>13,472,980</u>
Average number of full-time employees	<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 2021 totalled DKK 183 thousand.

4 Related party disclosures

Nutanix Denmark ApS' related parties comprise the following:

Control

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