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***Alstom Transport Danmark NT Maintenance ApS***

Annual Report for 2022/23

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Amerika Plads 19  
2100 Copenhagen Ø  
CVR No: 42 67 86 43

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company  
on 6 October 2023

Henrik Ott-Ebbesen  
(chairman of the meeting)

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## **Management's Statement**

The Executive Board have today considered and adopted the Annual Report of Alstom Transport Danmark NT Maintenance ApS for the financial year 1 April 2022 - 31 March 2023.

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 financial position at 31 March 2023 of the Company and of the results of the Company operations for 2022/23.

In our opinion, the Management's review gives a true and fair account of the development of the Company's activities and financial conditions, the year's results of operations, cash flows and financial position as well as a description of the major risks and uncertainties faced by the Company.

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

Copenhagen, 6 October 2023

### **Executive Board**

Thierry Bernard Darthout

# Independent Auditor's Report

To the Shareholder of Alstom Transport Danmark NT Maintenance ApS

## Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 March 2023, and of the results of the Company's operations for the financial year 1 April 2022 - 31 March 2023 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Alstom Transport Danmark NT Maintenance ApS for the financial year 1 April 2022 - 31 March 2023, which comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies ("financial statements").

## 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.

## Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, 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 material misstatement in Management's Review.

## 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 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.
- 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.

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.

Copenhagen, 6 October 2023

## **PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR-nr. 33771231

Maj-Britt Nørskov Nannestad

State Authorised Public Accountant

*mne32198*

Jacob Dannefer

State Authorised Public Accountant

*mne47886*

## **Company Information**

### **The Company**

Alstom Transport Danmark NT Maintenance ApS  
Amerika Plads 19  
2100 Copenhagen Ø

CVR No: 42 67 86 43  
Financial period: 1 April - 31 March

Municipality of reg. office: Københavns kommune

### **Executive Board**

Thierry Bernard Darthout (director)

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

# Review

## **Main activity**

Mid-2021 Alstom Group signed with DSB the largest train contract in Denmark. First part of the order amounts to EUR 1.4 billion. Included in the contract is maintenance of the trains for 15 years. The maintenance activities are planned to be operated in Alstom Transport Danmark NT Maintenance ApS, which has been established in September 2021 as a fully-owned subsidiary of Alstom Transport Danmark A/S.

## **Risks at recognition and measurement**

Alstom Transport Danmark NT Maintenance ApS will start maintenance preparation in 2023 and maintenance operation in 2025.

## **Development in the year**

The income statement of the Company for 2022/23 shows a profit of kDKK 24 and at 31 March 2023 the balance sheet of the Company shows an equity of kDKK 7.335.

There has not been any activity in the company in this fiscal year.

## **Subsequent events**

There have been no subsequent events.

## **Environmental footprint**

The company is part of Alstom's global approach to sustainability, including environmental footprint such as consuming less energy, reducing carbon footprint, limiting airborne emissions, saving water and recovering waste.

## **Outlook**

The company expects to start preparation of maintenance activities from 2023.

The company expects a positive profit before tax for 2023/24.

## Income Statement 1 April 2022 - 31 March 2023

Note	1 Apr. 2022 - 31 Mar. 2023 kDKK	6 Sep. 2021 - 31 Mar. 2022 kDKK
Other operating expenses	0	-100
<b>Profit/loss before financial income and expenses</b>	<b>0</b>	<b>-100</b>
Financial income	51	0
Financial expenses	-27	0
<b>Profit/loss before tax</b>	<b>24</b>	<b>-100</b>
Tax on profit/loss for the year	0	0
<b>Net profit/loss for the year</b>	<b>24</b>	<b>-100</b>



# Balance Sheet 31 March

## Assets

	<u>Note</u>	<u>2022/23</u> kDKK	<u>2021/22</u> kDKK
Cash at bank and in hand		7.435	7.411
<b>Currents assets</b>		<b><u>7.435</u></b>	<b><u>7.411</u></b>
<b>Total Assets</b>		<b><u>7.435</u></b>	<b><u>7.411</u></b>

## Liabilities and Equity

Share capital		7.411	7.411
Retained earnings		-76	-100
<b>Equity</b>		<b><u>7.335</u></b>	<b><u>7.311</u></b>
Other payables		100	100
<b>Total current liabilities</b>		<b><u>100</u></b>	<b><u>100</u></b>
<b>Debt</b>		<b><u>100</u></b>	<b><u>100</u></b>
<b>Total Liabilities and Equity</b>		<b><u>7.435</u></b>	<b><u>7.411</u></b>

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## Statement of Changes in Equity

	Share capital	Retained earnings	Total
	<u>kDKK</u>	<u>kDKK</u>	<u>kDKK</u>
<b>Equity at 1 April 2022</b>	<b>7.411</b>	<b>-100</b>	<b>7.311</b>
Paid-in share capital at incorporation	0	0	0
Proposed distribution of profit: Retained earnings for the year	0	24	24
<b>Equity at 31 March 2023</b>	<b><u>7.411</u></b>	<b><u>-76</u></b>	<b><u>7.335</u></b>

# Notes to the Annual Report

## 1 Accounting Policies

### **Basis of Preparation**

The Annual Report of Alstom Transport Danmark NT Maintenance ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to companies in reporting class B.

The Annual Report for 2022/23 is presented in kDKK.

### **Translation policies**

Transactions in foreign currencies are translated into DKK at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the reporting date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised in financial income and expenses in the income statement.

### **Income Statement**

#### **Other external expenses**

Other external expenses comprise expenses for premises, sales and distribution as well as office expenses, etc.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

#### **Tax on profit/loss for the year**

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with other Danish group companies. The tax effect of the joint taxation is allocated to the enterprises in proportion to their taxable incomes.

### **Balance Sheet**

#### **Dividend**

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

# Notes to the Annual Report

## 2 Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## 3 Staff expenses

	1 Apr. 2022 - 31 Mar. 2023	6 Sep. 2021 - 31 Mar. 2022
	kDKK	kDKK
Average number of employees	<u>0</u>	<u>0</u>

## 4 Contingent assets, liabilities and other financial obligations

The company is jointly and severally liable for tax on current group companies' income. Alstom Transport Danmark A/S is the administrative unit for the joint taxation.

## 5 Related parties and ownership

The Company is included in the Group Annual Report of Alstom SA, 48, rue Albert Dhahenne, 93400 Saint-Ouen, France.

There have not been any transactions with related parties in the fiscal year.