

# CA Software ApS

Lautruphøj 1, 2750 Ballerup

Company reg. no. 75 13 76 13


## Annual report

**1 November 2020 - 31 October 2021**

The annual report was submitted and approved by the general meeting on the 31 March 2022

DocuSigned by:

KIRSTEN SPEARS

Kirsten Margrета Spears  
Chairman of the meeting

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## Management's report

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Today, the board of directors and the managing director have presented the annual report of CA Software ApS for the financial year 1 November 2020 - 31 October 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.


We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 October 2021 and of the company's results of activities in the financial year 1 November 2020 – 31 October 2021.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.


We recommend that the annual report be approved by the general meeting.

Ballerup, 31 March 2022


### Managing Director

DocuSigned by:  
  
Kirsten Margreta Spears

### Board of directors

DocuSigned by:  
  
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Kirsten Margreta Spears  
Chairman

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Mark David Brazeal

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Thomas Harry Krause Jr

## **Independent auditor's report**

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### **To the shareholders of CA Software ApS**

#### **Opinion**

We have audited the financial statements of CA Software ApS for the financial year 1 November 2020 - 31 October 2021, which comprise accounting policies, income statement, statement of financial position, statement of changes in equity and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements present a fair view of the company's assets, equity and liabilities, and financial position at 31 October 2021 and of the results of the company's activities for the financial year 1 November 2020 - 31 October 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the audit of the financial statements". We are independent of the company in accordance with international ethical requirements for auditors (IESBA's Code of Ethics), 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.

#### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that provide a fair view in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the 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 unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

#### **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 including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing, 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.

## **Independent auditor's report**

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As part of an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism 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 the 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 preparation of the financial statements using the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists arising from 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 disclosures in notes, and whether the financial statements reflect the underlying transactions and events in a manner that presents a 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 the internal control that we identify during our audit.

### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we express no assurance opinion thereon.

## **Independent auditor's report**

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In connection with our audit of the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that management commentary is consistent with the financial statements and that it has been prepared in accordance with the provisions of the Danish Financial Statement Act. We did not discover any material misstatement in the management commentary.

Copenhagen,

### **KPMG**

State Authorised Public Accountants  
Company reg. no. 25 57 81 98



Morten Høgh-Petersen  
State Authorised Public Accountant  
mne34283

## Company information

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<b>The company</b>	CA Software ApS Lautruphøj 1 2750 Ballerup
	Phone +45 45 47 41 41
	Web site <a href="http://www.broadcom.com">www.broadcom.com</a>
	Company reg. no. 75 13 76 13
	Established: 22 November 1984
	Financial year: 1 November - 31 October
<b>Board of directors</b>	Kirsten Margreta Spears, Chairman Mark David Brazeal Thomas Harry Krause Jr
<b>Managing Director</b>	Kirsten Margreta Spears
<b>Auditors</b>	KPMG Statsautoriseret Revisionsaktieselskab Dampfærgevej 28 2100 København Ø
<b>Subsidiaries</b>	CA Software Sweden AB, Sweden

## Management commentary

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### The principal activities of the company

CA Software ApS ("the Company") is a part of Broadcom Inc. The Company is primarily provides technical support, training and consultancy services in the use and application of the aforementioned products.

Effective from 3 June 2019, the Company is providing marketing & support services to CA Europe Sarl and research and development services to CA Inc.

### Financial highlights

mio. DKK

	2020/21	2019/20	2018/19	2017/18	2016/17
Gross loss or profit	-1.7	12.9	59.2	54.2	53.4
Net profit for the year	203.9	7.5	14.0	7.7	2.5
Equity investments in group enterprises	432.6	588.1	590.5	590.5	590.5
Non-current assets	432.7	588.1	824.4	830.1	824.8
Receivables from group enterprises	477.3	313.7	155.1	0.9	1
Cash	1.4	7	17.2	257.2	258
Total current assets	483.0	513.2	257.9	316.2	318.2
Total assets	915.7	1,101.30	1,082.30	1,146.30	1,143
Total equity	915.2	1,061.30	1,053.80	1,039.80	1,032.10
Liabilities other than provisions	0.5	40	28.5	106.2	110.9
Total equity and liabilities	915.7	1101.3	1,082.30	1,146.30	1,143
<i>Return on equity %</i>	22%	1%	1%	1%	0%
<i>Solvency ratio %</i>	100%	96%	97%	91%	90%

### Development in activities and financial matters

The gross loss for the year totals DKK 1,7m against the gross profit DKK 12,9m last year. Income from ordinary activities after tax totals DKK 203,9m against DKK 7,5m last year. Management considers the net profit for the year satisfactory.

The decrease in gross profit is primarily attributable to the change of the business model, whereby the company has ceased the commissionaire model on 2 June 2019. Effective 3 June 2019, the company is providing marketing & support services to CA Europe Sarl and research and development services to CA Inc. via cost plus mark-up method. Effective from 2 Nov 2020, the company agree to transfer and assign to CA Europe Sarl all customer contract which has significantly reduced the sales revenue.

The transfer pricing tax case is still progressing through the high court. For further disclosure on this matter we refer to note 6.

Management has assessed that the value of investment in group enterprises is fairly presented.



## **Management commentary**

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### **Events occurring after the end of the financial year**

Currently the impact of the COVID-19 Pandemic to the company's activities is not known. It is management's best estimate that there may be an impact in the coming financial year, however this is not quantifiable at this time, and not deemed as critical to the company.

Overall management has assessed the company has sufficient funds to distribute an ordinary dividend of DKK 380m.

A significant part of receivables from group are cash pools and structured loan classified as inter-group receivables that will be used to fund the dividends proposed.

## **Accounting policies**

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The annual report for CA Software ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class C (medium) enterprises.

The decimal points have not been presented in the usual English way within the annual report. This means that for instance DKK 146.940 is normally presented as DKK 146,940 and that 23,5 % is normally presented as 23.5 %.

### **Recognition and measurement in general**

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems 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 statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

### **Foreign currency translation**

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

## **Accounting policies**

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### **Consolidated financial statements**

Referring to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared. CA Software ApS is included in the consolidated financial statements of Broadcom, Inc., which can be obtained at:

Broadcom, Inc.  
1320 Ridder Park Drive  
San Jose, California  
USA

### **Income statement**

#### **Gross profit**

Pursuant to section 32 of the Danish Financial Statements Act, the Company has chosen to aggregate the items revenue and other external expenses in the item gross profit/gross loss.

Effective from 3 June 2019, the company is rendering sales and marketing service to CA Europe Sarl & research and development services to CA Inc via cost plus mark-up method.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### **Depreciation, amortisation, and writedown for impairment**

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

#### **Other operating costs**

Other operating costs comprise items of secondary nature as regards the principal activities of the enterprise, including losses on the disposal of intangible and tangible assets.

## Accounting policies

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### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## Statement of financial position

### Property, plant, and equipment

Property, plant, and equipment are measured at cost less accumulated depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The depreciation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the depreciation period or the residual value is changed, the effect on depreciation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Other fixtures and fittings, tools and equipment	3-5 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

## **Accounting policies**

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### **Leases**

All other leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

### **Impairment loss relating to non-current assets**

The carrying amount of both intangible and tangible fixed assets as well as equity investments in group enterprises are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

### **Investments**

#### **Equity investments in group enterprises**

Equity investments in group enterprises are measured at cost. If the recoverable amount is lower than the cost, writedown for impairment is done to match this lower value.

### **Receivables**

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

### **Bank balances**

Bank balances comprise cash at bank.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

## **Accounting policies**

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Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

### **Accruals and deferred income**

Payments received concerning future income are recognised under accruals and deferred income.

### **Cash Flow Statement**

In accordance with section 86.4 of the Danish Financial Statements Act, the cash flow statement has been omitted, as this is included in the cash flow statement for the ultimate parent.



## Statement of financial position at 31 October

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DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
<b>Non-current assets</b>		
4 Other fixtures and fittings, tools and equipment	0	0
Total property, plant, and equipment	0	0
5 Equity investments in group enterprises	432.649	588.107
Total investments	432.649	588.107
<b>Total non-current assets</b>	<b>432.649</b>	<b>588.107</b>
<b>Current assets</b>		
Trade receivables	0	22.850
Receivables from group enterprises	477.300	313.686
6 Other receivables	4.273	169.729
Total receivables	481.573	506.265
Cash on hand and demand deposits	1.431	6.973
<b>Total current assets</b>	<b>483.004</b>	<b>513.238</b>
<b>Total assets</b>	<b>915.653</b>	<b>1.101.345</b>



## Statement of financial position at 31 October

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DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	1.001	1.001
Retained earnings	914.150	1.060.272
<b>Total equity</b>	<b>915.151</b>	<b>1.061.273</b>
<b>Liabilities other than provisions</b>		
Trade payables	261	795
Payables to group enterprises	241	35.509
Income tax payable	0	957
Other payables	0	710
Accruals and deferred income	0	2.101
Total short term liabilities other than provisions	502	40.072
<b>Total liabilities other than provisions</b>	<b>502</b>	<b>40.072</b>
<b>Total equity and liabilities</b>	<b>915.653</b>	<b>1.101.345</b>

**6 Contingencies**

**7 Related parties**

**8 Management Fees**

**9 Subsequent event**

## Statement of changes in equity

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DKK thousand.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Proposed dividends</u>	<u>Total</u>
Equity 1 November 2020	1.001	710.272	350.000	1,061,273
Dividend paid during the year	0	0	(350.000)	(350.000)
Earnings to 31 October 2021	0	203.878	0	203.878
Dividend distribution	<u>0</u>	<u>(380.000)</u>	<u>380.000</u>	<u>0</u>
Equity 31 October 2021	<b><u>1.001</u></b>	<b><u>534.150</u></b>	<b><u>380.000</u></b>	<b><u>915.151</u></b>

## Notes

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DKK thousand.

	1/11 2020 - 31/10 2021	1/11 2019 - 31/10 2020
<b>1. Staff costs</b>		
Salaries and wages	-520	-6.194
Pension costs	0	45
	<u>-520</u>	<u>-6.149</u>
Average number of employees	<u>0</u>	<u>2</u>
	1/11 2020 - 31/10 2021	1/11 2019 - 31/10 2020
<b>2. Other financial income</b>		
Foreign currency exchange	6.385	-1,801
Intercompany Interest Income	5.617	3.449
Dividend Income	214.300	77.364
Other interest income	0	29.952
	<u>226.302</u>	<u>108.964</u>

The company had received dividend income from subsidiary company CA Norway AS of DKK 214.3m.

	1/11 2020 - 31/10 2021	1/11 2019 - 31/10 2020
<b>3. Other financial Cost</b>		
Foreign currency exchange	0	-9.684
Other interest expenses	-46	-32.131
Loss on Disposal of Investment	-18.165	0
	<u>-18.211</u>	<u>-41.815</u>

The Company has liquidated the company CA Software Finland Oy and CA Norway AS and has loss on disposal of DKK 0.7m and DKK 17.5m respectively.

## Notes

DKK thousand.

	31/10 2021	31/10 2020
<b>4. Other fixtures and fittings, tools and equipment</b>		
Cost 1 November 2020	0	235
Disposals during the year	0	-235
<b>Cost 31 October 2021</b>	<b>0</b>	<b>0</b>
Depreciation and writedown 1 November 2020	0	-133
Depreciation for the year	0	-64
Reversal of depreciation and impairment loss		
Assets disposal	0	197
<b>Amortisation and writedown 31 October 2021</b>	<b>0</b>	<b>0</b>
<b>Carrying amount, 31 October 2021</b>	<b>0</b>	<b>0</b>
	31/10 2021	31/10 2020
<b>5. Equity investments in group enterprises</b>		
Cost 1 November 2020	588.107	588.107
Disposals during the year	-155.458	0
<b>Carrying amount, 31 October 2021</b>	<b>432.649</b>	<b>588.107</b>

CA Software Finland Oy was liquidated on 30 April 2021 whereas CA Norway AS was liquidated on 20 October 2021.

### Financial highlights for the enterprises according to the latest approved annual reports

	Registered Corporate in form	Currency	Equity interest	Equity as at 31 October 2021	Results for the period 1 November 2020 to 31 October 2021
CA Software Sweden AB	Sweden	AB SEK'000	100 %	648.092	4.868

The above information represents the parents company's ownership share, profit and equity in subsidiary enterprises according to the most recent annual reports relating to the accounting year 2020/2021.

## Notes

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DKK thousand.

### 6. Contingencies

#### Contingent assets

In the fiscal year ending 31 March 2016, the Danish tax authorities initiated a transfer pricing audit of the Company for periods ending 31 March 2011 through 31 March 2015. Final decision from the tax authorities was issued on 11 January 2017. The Company disagrees with the assessment and appealed against this assessment on 7 April 2017. The appeal was submitted to the National Tax Tribunal at the end of October 2017.

The National Tax Tribunal issued its decision on 2 July 2020 reducing the audit assessment of the Danish tax authorities. The Danish tax authorities appealed against the National Tax Tribunal decision on 2 October 2020 and the proceeding is now with the High Court.

In the prior year the company recorded a tax cost of DKK 96,2 million following the National Tax Tribunal ruling. This reduced the receivable related to the original tax prepayment of DKK 233,7 million which the Company made in 2017, and resulted in a remaining receivable of DKK 167,6 (including interest calculated until the issuance of the ruling by the National Tax Tribunal) which was repaid to the Company by the Danish tax authorities in January 2021.

As noted above the tax case is still progressing through the high court and as such, is subject to further developments leading to uncertainty around the ending position of the case. Depending on the final ruling, the amount paid may potentially be higher than the current amount paid to the Danish tax authorities.

### 7. Related parties

#### Controlling interest

CA Software B.V. (Herikerbergweg 88, Amsterdam, the Netherlands) Sole shareholder

#### Other related parties

Other related parties include the members of the Board of Directors and the Executive Board. During the year, no significant transactions with members of the Board of Directors and the Executive Board have taken place, in which members have had a financial interest.

#### Transactions

The Company has the following transactions in the period between CA software and the group entities.

- Dividend from subsidiaries in Norway (2021: 214m DKK) and Finland (2020: 77m DKK), and dividend to the Broadcom Group of 380m DKK in 2021 (2020:350m DKK).
- There is no administration cost charge to intercompany for services, as the company has no staff.

## Notes

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DKK thousand.

### **Transactions (continued)**

- The cash pool is controlled by Broadcom Group, and classified as a receivable from group entities of 477m DKK.
- There are also payables to group entities of 241tDKK (2020: 35.5m DKK).

### **Ownership**

The following shareholders are registered in the Company's register of shareholders as holding a minimum of 5 % of the votes or a minimum of 5 % of the share capital:

100% CA Software B.V. (Herikerbergweg 88, Amsterdam, the Netherlands)

### **Consolidated financial statements**

The largest group in which the results of the Company are consolidated is that headed by Broadcom, Inc., incorporated in the United States of America. No other group financial statements include the results of the Company. The consolidated financial statements are available to the public and may be obtained from The Secretary, Broadcom, Inc. 1320 Ridder Park Drive, San Jose, California, USA.

## **8. Management fee**

In pursuance of Section 98B(3) no. 2 of the Danish Financial Statements Act, remuneration to Management is not disclose under the staff costs.

## **9. Subsequent events**

The company has proposed dividend distribution of DKK 380m and will be paid out after the financial year end.