

# DKT A/S

Fanøvej 6, 4060 Kirke Såby

CVR no. 82 15 14 19

## Annual report 2020

Approved at the Company's annual general meeting on 31 May 2021

Chair of the meeting:

.....  
Christian Emborg





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## **Statement by the Board of Directors and the Executive Board**

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of DKT A/S for the financial year 1 January - 31 December 2020.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Company at 31 December 2020 and of the results of the Group's and the Company's operations and of the consolidated cash flows for the financial year 1 January - 31 December 2020.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the Company's operations and financial matters and the results of the Group's and the Company's operations and financial position.

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

Kirke Saaby, 31 May 2021  
Executive Board:

.....  
Christian Emborg  
CEO

Board of Directors:

.....  
Christoph Klein  
Chair

.....  
Tim Strube

.....  
Christian Emborg

## Independent auditor's report

### To the shareholders of DKT A/S

#### Opinion

We have audited the consolidated financial statements and the parent company financial statements of DKT A/S for the financial year 1 January - 31 December 2020, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies, for the Group and the Parent Company, and a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2020, and of the results of the Group's and Parent Company's operations as well as the consolidated cash flows for the financial year 1 January - 31 December 2020 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 consolidated financial statements and the parent Company financial statements" (hereinafter collectively referred to as "the financial statements") section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Group 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 rules and requirements.

#### Management's responsibilities for the financial statements

Management is responsible for the preparation of consolidated financial statements and parent company 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 Group's and the Parent 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 Group or the Parent 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 as to 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 the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## Independent auditor's report

- ▶ 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 Group's and the Parent 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 Group's and the Parent 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 Group and the Parent Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the 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 the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 of the Management's review.

Copenhagen, 31 May 2021  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Lissen Fagerlin Hammer  
State Authorised Public Accountant  
mne27747

Karsten Faurholt  
State Authorised Public Accountant  
mne41309



## Management's review

### Company details

Name	DKT A/S
Address, Postal code, City	Fanøvej 6, 4060 Kirke Såby
CVR no.	82 15 14 19
Established	4 December 1980
Registered office	Lejre
Financial year	1 January - 31 December
Website	<a href="http://www.dktcomega.dk">www.dktcomega.dk</a>
E-mail	<a href="mailto:info@dktcomega.com">info@dktcomega.com</a>
Board of Directors	Christoph Klein, Chair Tim Strube Christian Emborg
Executive Board	Christian Emborg, CEO
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

## Management's review

### Financial highlights for the Group

DKK	2020 12 months	2018/19 15 months	2017/18 12 months	2016/17 12 months	2015/16 12 months
<b>Key figures</b>					
Gross profit	27,269,062	28,355,346	30,178,534	34,034,302	23,080,539
Operating profit/loss	8,314,542	4,689,839	13,639,529	19,963,754	8,369,099
Net financials	-538,539	-418,047	-567,040	-473,541	-153,289
<b>Profit for the year</b>	<b>8,220,872</b>	<b>4,314,350</b>	<b>10,220,576</b>	<b>15,260,745</b>	<b>6,405,248</b>
<b>Total assets</b>					
<b>Equity</b>	<b>80,329,368</b>	<b>74,307,167</b>	<b>71,223,580</b>	<b>87,746,152</b>	<b>75,880,673</b>
<b>Equity</b>	<b>55,217,797</b>	<b>46,953,625</b>	<b>42,637,448</b>	<b>42,131,613</b>	<b>31,235,319</b>
<b>Cash flows</b>					
Cash flows from operating activities	12,899,331	12,102,970	22,475,916	7,193,806	-2,951,251
Net cash flows from investing activities	-1,748,602	-3,572,591	1,106,904	-612,916	-144,600
Amount relating to investments in property, plant and equipment	-141,082	-561,978	-324,284	-211,671	0
Cash flows from financing activities	0	-5,641,814	-20,350,645	-5,649,142	5,047,414
<b>Total cash flows</b>	<b>11,150,729</b>	<b>2,888,565</b>	<b>3,232,175</b>	<b>931,748</b>	<b>1,951,563</b>
<b>Financial ratios</b>					
Return on assets	10.8%	6.4%	17.2%	24.4%	13.4%
Current ratio	317.2%	258.5%	255.6%	194.5%	164.7%
Equity ratio	68.7%	63.2%	59.9%	48.0%	41.2%
Return on equity	16.1%	9.6%	24.1%	41.6%	22.9%
<b>Average number of employees</b>					
<b>Average number of employees</b>	<b>23</b>	<b>27</b>	<b>19</b>	<b>22</b>	<b>21</b>

For terms and definitions, please see the accounting policies.

## Management's review

### Business review

#### *Principal activity*

The DKT Group provides a series of products for broadband networks within three main groups: FTTH/FTTB (Fibre To The Home/Fibre To The Building) networks, Coaxial distribution (with focus on DOCSIS 3.1 upgrades and solutions) and Home Networks (with focus on the distribution of broadband services to households, including Wi-Fi/wireless network). The products are primarily developed by DKT and sold through its own companies or via partners, mainly in Europe.

DKT has more than 40 years of experience with broadband networks. The original basis was to specialize in Coaxial networks, which around year 2000 was expanded to include fibre-optic networks. The Company will continue to use this historical basis as a springboard for the future, where DKT will develop its position as a partner to operators, installers and solution providers. The vision is to improve the standard of living in Europe via improved broadband performance in networks and in the home with focus on quality and innovation.

DKT A/S is part of BTV Multimedia GmbH, which is an international group of companies based in Germany. All companies in the Group have the same purpose, which is development and consultancy regarding products and solutions for broadband networks. In this cooperative structure, DKT is the international leg in the Group and will thereby act leveraging the Group's collective strength. This is a clear strengthening of the possibilities to achieve the vision, and in continuation thereof, DKT has established a subsidiary in Great Britain, which is a significant market for the Company.

#### *Activities and financial performance in the financial year 2020*

Naturally, the year was impacted by the COVID-19 pandemic, which had a significant impact on Q2 of the financial year where far-reaching lockdowns severely affected the possibilities of broadband network extension all over Europe. As expected, this setback was recovered in the last part of the year where in particular minor operators were busy connecting the many end customers who were now working from home. In general, working from home was a central trend, which had/has a significant impact on the importance of fast and stable broadband networks. All things considered, the results for the year were very satisfactory and provide a sound basis for the Company's further development.

The development in the Company's results is better than expected, and profit before tax amounted to DKK 10,426,003 before tax. This is a considerable improvement compared to the previous year and is considered very positive.

#### *Market development*

Faster broadband is a developing focus area for the individual citizen and society in general, which was strongly emphasised by everyone now realising the importance of stable home workstations. The central topic in the industry is therefore increased bandwidth and improved coverage, which are key in light of the surging use of broadband in general and the COVID-19 epidemic in particular. There is a strong and growing demand from private consumers for increased bandwidth, and operators will compete fiercely as regards increased bandwidth/speed and improved stability. There are still large investments to be made in Fibre-To-The-Home (FTTH) networks, and with a many years of experience and a sound product portfolio to satisfy this demand, DKT is well positioned to contribute to the further expansion thereof.



## Management's review

### *Development and technology*

The possibilities and potential in DKT's traditional areas of focus are still developing very positively: In the Fibre-To-The-Home (FTTH) area, focus was on further developing the portfolio this year to further optimise extension and operation of fibre-optic networks that meet the future need for broadband services to a large extent. The need for improved performance is continuously increasing, now with speeds of up to 10 Gbps per home, and the development department is continually researching the best ways to connect private homes to the fibre-optic network. The most recent technological developments in coax (DOCSIS 3.1) also provide possibilities for even faster broadband on existing cables, in practice 1 Gbps to every home. This means that cable operators with existing Coaxial infrastructures are highly competitive in relation to end users' needs for increased speed, so long as they upgrade the electronics in the network. Optimisation of network/investments in Coax and FTTH, respectively, is at the top of the Company's agenda where developments will optimise the connection and operation effectiveness.

### *Quality management*

Quality management will continue to be a central element in the Company. It is a determining factor, which also in the future will characterise the Company; it is anchored and integrated in the Company's routines from development to delivery. All processes have been optimised and documented, and in the spring of 2020, DKT A/S acquired ISO 9001:2015 certification.

### *Human resources*

There is continued focus on maintaining and strengthening the dynamic environment in the Company to support its basic values and qualities. DKT will attract and retain the best skills in this area, where the Company's customers will encounter dedicated and skilled specialists. DKT will continue to strive to be the best workplace for its employees, and the effort to constantly improve will never cease.

The Company still considers itself one of the most agile, focused and creative suppliers in the industry, which together with a sound financial position and high ambitions will continue to make it a strong business partner to its customers.

There is strong basis for future development and sales, which are inherently linked to the creative process of creating the solutions and products that will connect Europe in the future.

### *Financial risks and use of financial instruments*

There are no special risks associated with the Company's activities apart from raw materials and semi-manufactured products as described above.

### *Events after the balance sheet date*

COVID-19 has entailed an imbalance in the global supply chains, both within chipset and raw materials, which affected the industry in the beginning of 2021. This will have a significant impact on the entire electronics industry, resulting in increased uncertainty and very extended delivery times. The Company is relatively well positioned in terms of the supply chain with strong strategic alliances, but it will have a significant impact, particularly in the summer half of the year.

### *Outlook*

DKT is in a stable and positive development phase where internal routines and structures support the BTV Group's strengths and possibilities. The position is complemented by increased focus on the portfolio of fibre-optic products and turnkey solutions in DKT Connect. The high activity level is expected to continue, and as soon as the effect of the pandemic dies down, the Company's financial performance for the coming year is expected to develop positively despite the supply situation. Activities are driven by consumer and society demand for improved broadband and are expected to continue in the coming years. DKT is among the best suppliers, and our dedication and focus will continue, which will be reflected in our financial performance in the coming years.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Income statement

Note	DKK	Group		Parent company	
		2020 12 months	2018/19 15 months	2020 12 months	2018/19 15 months
	<b>Gross profit</b>	27,269,062	28,355,346	21,877,642	21,202,184
3	Staff costs	-14,596,653	-20,119,265	-11,498,583	-13,553,144
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-1,707,867	-2,319,961	-1,424,843	-1,963,485
	<b>Profit before net financials</b>	10,964,542	5,916,120	8,954,216	5,685,555
	Income from investments in group enterprises	0	0	1,456,758	24,862
4	Financial income	30,483	163,271	64,036	159,613
5	Financial expenses	-569,022	-581,318	-533,617	-393,336
	<b>Profit before tax</b>	10,426,003	5,498,073	9,941,393	5,476,694
6	Tax for the year	-2,205,131	-1,183,723	-1,720,521	-1,162,344
	<b>Profit for the year</b>	8,220,872	4,314,350	8,220,872	4,314,350

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Balance sheet

Note	DKK	Group		Parent company	
		2020	2018/19	2020	2018/19
	<b>ASSETS</b>				
	<b>Fixed assets</b>				
7	<b>Intangible assets</b>				
	Completed development projects	999,543	2,128,003	999,543	2,128,003
	Acquired intangible assets	43,284	0	0	0
	Goodwill	1,357,215	1,583,417	0	0
	Development projects in progress and prepayments for intangible assets	4,695,262	2,972,144	4,695,262	2,972,144
		<u>7,095,304</u>	<u>6,683,564</u>	<u>5,694,805</u>	<u>5,100,147</u>
8	<b>Property, plant and equipment</b>				
	Plant and machinery	83,956	170,935	83,956	170,935
	Fixtures and fittings, other plant and equipment	215,899	290,459	182,723	181,732
		<u>299,855</u>	<u>461,394</u>	<u>266,679</u>	<u>352,667</u>
9	<b>Investments</b>				
	Investments in group enterprises	0	0	6,845,574	6,103,733
	Deposits, investments	124,813	316,969	120,000	120,000
		<u>124,813</u>	<u>316,969</u>	<u>6,965,574</u>	<u>6,223,733</u>
	<b>Total fixed assets</b>	<u>7,519,972</u>	<u>7,461,927</u>	<u>12,927,058</u>	<u>11,676,547</u>
	<b>Non-fixed assets</b>				
	<b>Inventories</b>				
	Finished goods and goods for resale	35,225,334	37,404,349	31,664,219	33,950,637
	Prepayments for goods	0	258,608	0	0
		<u>35,225,334</u>	<u>37,662,957</u>	<u>31,664,219</u>	<u>33,950,637</u>
	Trade receivables	14,024,053	16,261,235	9,771,139	11,684,338
	Receivables from group enterprises	927,259	0	4,193,498	4,740,567
	Corporation tax receivable	0	1,183,039	291,174	1,084,503
	Other receivables	951,597	1,190,705	800,405	748,426
	Prepayments	583,608	643,822	540,835	599,003
		<u>16,486,517</u>	<u>19,278,801</u>	<u>15,597,051</u>	<u>18,856,837</u>
	<b>Cash</b>	<u>21,097,545</u>	<u>9,903,482</u>	<u>16,341,559</u>	<u>6,140,700</u>
	<b>Total non-fixed assets</b>	<u>72,809,396</u>	<u>66,845,240</u>	<u>63,602,829</u>	<u>58,948,174</u>
	<b>TOTAL ASSETS</b>	<u>80,329,368</u>	<u>74,307,167</u>	<u>76,529,887</u>	<u>70,624,721</u>

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Balance sheet

Note	DKK	Group		Parent company	
		2020	2018/19	2020	2018/19
		<b>EQUITY AND LIABILITIES</b>			
		<b>Equity</b>			
10	Share capital	1,000,000	1,000,000	1,000,000	1,000,000
	Net revaluation reserve according to the equity method	0	0	2,204,416	1,254,235
	Reserve for development costs	0	0	4,441,948	3,978,115
	Retained earnings	54,217,797	45,953,625	47,571,434	40,721,276
	<b>Total equity</b>	<b>55,217,797</b>	<b>46,953,625</b>	<b>55,217,798</b>	<b>46,953,626</b>
	<b>Provisions</b>				
11	Deferred tax	1,114,340	993,000	1,073,665	961,970
	<b>Total provisions</b>	<b>1,114,340</b>	<b>993,000</b>	<b>1,073,665</b>	<b>961,970</b>
	<b>Liabilities other than provisions</b>				
12	<b>Non-current liabilities other than provisions</b>				
	Other payables	1,046,839	502,485	954,576	367,604
		<b>1,046,839</b>	<b>502,485</b>	<b>954,576</b>	<b>367,604</b>
	<b>Current liabilities other than provisions</b>				
	Trade payables	17,044,311	12,096,669	15,683,882	10,640,902
	Payables to group enterprises	0	9,943,325	874,323	10,309,610
	Corporation tax payable	135,575	495,319	0	0
	Other payables	5,770,506	3,322,744	2,725,643	1,391,009
		<b>22,950,392</b>	<b>25,858,057</b>	<b>19,283,848</b>	<b>22,341,521</b>
		<b>23,997,231</b>	<b>26,360,542</b>	<b>20,238,424</b>	<b>22,709,125</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>80,329,368</b>	<b>74,307,167</b>	<b>76,529,887</b>	<b>70,624,721</b>

- 1 Accounting policies
- 2 Events after the balance sheet date
- 13 Contractual obligations and contingencies, etc.
- 14 Collateral
- 15 Related parties
- 16 Appropriation of profit

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Statement of changes in equity

		Group				
		Share capital	Retained earnings	Total		
Note	DKK					
	<b>Equity at 1 January 2020</b>	1,000,000	45,953,625	46,953,625		
	Transfer through appropriation of profit	0	8,220,872	8,220,872		
	Forreign exchange adjustments of investmentsin subsidiaries in foreign currency	0	43,300	43,300		
	<b>Equity at 31 December 2020</b>	<b>1,000,000</b>	<b>54,217,797</b>	<b>55,217,797</b>		
		Parent company				
		Share capital	Net revaluation reserve according to the equity method	Reserve for development costs	Retained earnings	Total
Note	DKK					
	<b>Equity at 1 January 2020</b>	1,000,000	1,254,235	3,978,115	40,721,276	46,953,626
	Disposals on group enterprise liquidation	0	55,021	0	-55,021	0
16	Transfer, see "Appropriation of profit"	0	1,481,320	463,833	6,275,719	8,220,872
	Forreign exchange adjustments of investmentsin subsidiaries in foreign currency	0	43,300	0	0	43,300
	Distributed dividend from group enterprises	0	-629,460	0	629,460	0
	<b>Equity at 31 December 2020</b>	<b>1,000,000</b>	<b>2,204,416</b>	<b>4,441,948</b>	<b>47,571,434</b>	<b>55,217,798</b>

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Cash flow statement

		Group	
Note	DKK	2020 12 months	2018/19 15 months
	Profit for the year	8,220,872	4,314,350
17	Adjustments	4,434,193	3,600,855
	Cash generated from operations (operating activities)	12,655,065	7,915,205
18	Changes in working capital	2,043,301	8,478,836
	Cash generated from operations (operating activities)	14,698,366	16,394,041
	Interest received, etc.	30,483	163,271
	Interest paid, etc.	-569,022	-581,318
	Income taxes paid	-1,260,496	-3,873,024
	<b>Cash flows from operating activities</b>	<b>12,899,331</b>	<b>12,102,970</b>
	Additions of intangible assets	-1,876,820	-5,921,644
	Additions of property, plant and equipment	-141,082	-561,978
	Disposals of property, plant and equipment	77,144	3,108,000
	Purchase of financial assets	-4,813	-196,969
	Sale of financial assets	196,969	0
	<b>Cash flows to investing activities</b>	<b>-1,748,602</b>	<b>-3,572,591</b>
	Repayments, long-term liabilities	0	-3,107,522
	Repayments, debt to credit institutions	0	-2,534,292
	<b>Cash flows from financing activities</b>	<b>0</b>	<b>-5,641,814</b>
	<b>Net cash flow</b>	<b>11,150,729</b>	<b>2,888,565</b>
	Cash and cash equivalents at 1 January	9,903,482	7,014,458
	Foreign exchange adjustments	43,334	459
	<b>Cash and cash equivalents at 31 December</b>	<b>21,097,545</b>	<b>9,903,482</b>

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of DKT A/S for 2020 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

Effective from the financial year 2020, the Company has implemented amending act no. 1716 of 27 December 2018 to the Danish Financial Statements Act. The implementation of the amending act has not affected the Company's accounting policies on recognition and measurement of assets and liabilities but has solely entailed a requirement for further disclosures. The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Omission of a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement is prepared for the parent company, as its cash flows are reflected in the consolidated cash flow statement.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Consolidated financial statements

##### *Control*

The consolidated financial statements comprise the Parent Company and subsidiaries controlled by the Parent Company.

Control means a parent company's power to direct a subsidiary's financial and operating policy decisions. Besides the above power, the parent company should also be able to yield a return from its investment.

In assessing if the parent company controls an entity, de facto control is taken into consideration as well.

The existence of potential voting rights which may currently be exercised or converted into additional voting rights is considered when assessing if an entity can become empowered to direct another entity's financial and operating decisions.

The consolidated financial statements are prepared as a consolidation of the Parent Company's and the individual subsidiaries' financial statements, which are prepared according to the Group's accounting policies. On consolidation, intra-group income and expenses, shareholdings, intra-group balances and dividends, and realised and unrealised gains on intra-group transactions are eliminated.

In the consolidated financial statements, the accounting items of subsidiaries are recognised in full.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate 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 and payables and other monetary items denominated in foreign currencies are translated at the exchange rate 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 most recent financial statements is recognised in the income statement as financial income or financial expenses.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Derivative financial instruments

On initial recognition, derivative financial instruments are recognised at cost in the balance sheet and are subsequently measured at fair value. Positive and negative fair values of derivative financial instruments are presented as other receivables and other payables respectively.

##### Income statement

###### Revenue

The Company has chosen IAS 18 as interpretation for revenue recognition.

Income from the sale of goods for resale and finished goods, is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received. The date of the transfer of the most significant rewards and risks is based on standardised terms of delivery based on Incoterms® 2010.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

###### Gross profit

The items revenue, cost of sales, other operating income and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

###### Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains on the sale of fixed assets.

###### Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

###### External expenses

External expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, etc.

###### Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Amortisation/ depreciation

The item comprises amortisation/ depreciation of intangible assets and property, plant and equipment.

The basis of amortisation/ depreciation, which is calculated as cost less any residual value, is amortised/ depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Completed development projects	5 years
Acquired intangible assets	5 years
Goodwill	8 years
Plant and machinery	3-5 years
Fixtures and fittings, other plant and equipment	4-10 years

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

##### Profit from investments in subsidiaries

A proportionate share of the underlying entities' profit/loss after tax is recognised in the income statement according to the equity method. Shares of profit/loss after tax in subsidiaries are presented as separate line items in the income statement in the parent company's financial statements. Full elimination of intra-group gains/losses is made for equity investments in subsidiaries.

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Intangible assets

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is set to 10 years, due to the investment being strategic.

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

On completion of a development project, development costs are amortised on a straight-line basis over the estimated useful life.

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains and losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

##### Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

##### Investments in subsidiaries

On initial recognition, investments in subsidiaries are measured at cost and subsequently at the proportionate share of the entities' net asset values calculated in accordance with the parent company's accounting policies minus or plus any residual value of positive or negative goodwill calculated in accordance with the purchase method of accounting. Investments in subsidiaries with a negative net asset value are measured at DKK 0 (nil). Receivables from these entities are written down to the extent that they are deemed irrecoverable. A provision is recognised to the extent that the parent company has a legal or constructive obligation to cover the subsidiary's liabilities. Net revaluations of investments in subsidiaries are transferred to the net revaluation reserve according to the equity method where the carrying amount exceeds the acquisition cost.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

Equity investments in subsidiaries measured at net asset value are subject to impairment test requirements if there is any indication of impairment.

##### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

##### Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

The inventory's cost price comprises the cost of acquisition plus delivery costs as well as other expenses directly attributable to the acquisition.

##### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

##### Cash

Cash comprise cash balances and bank balances.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to 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. Deferred tax assets are recognised at the expected value of their utilisation; 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. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities are measured at net realisable value.

##### Cash flow statement

The cash flow statement shows the Company's net cash flows broken down according to operating, investing and financing activities, the year's changes in cash and cash equivalents as well as the cash and cash equivalents at the beginning and the end of the year.

Cash flows from operating activities are calculated as the profit/loss for the year adjusted for non cash operating items, changes in working capital and paid corporate income tax.

Cash flows from investing activities comprise payments in connection with acquisitions and disposals of entities and activities and of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities comprise changes in the size or composition of the Company's share capital and related expenses as well as raising of loans, repayment of interest bearing debt and payment of dividends to shareholders.

Cash and cash equivalents comprise cash, short term bank loans and short term securities which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Financial ratios

The financial ratios stated under "Financial highlights" have been calculated as follows:

Operating profit/loss	Profit/loss before financial items adjusted for other operating income and other operating expenses
Return on assets	$\frac{\text{Profit/loss from operating activities} \times 100}{\text{Average assets}}$
Current ratio	$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Return on equity	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

#### 2 Events after the balance sheet date

COVID-19 has entailed an imbalance in the global supply chains, both within chipset and raw materials, which affected the industry in the beginning of 2021. This will have a significant impact on the entire electronics industry, resulting in increased uncertainty and very extended delivery times. The Company is relatively well positioned in terms of the supply chain with strong strategic alliances, but it will have a significant impact, particularly in the summer half of the year.

DKK	Group		Parent company	
	2020 12 months	2018/19 15 months	2020 12 months	2018/19 15 months
<b>3 Staff costs</b>				
Wages/salaries	13,353,144	18,361,470	10,467,478	12,760,803
Pensions	948,900	730,000	802,649	253,396
Other social security costs	90,896	109,546	68,658	109,546
Other staff costs	203,713	918,249	159,798	429,399
	<u>14,596,653</u>	<u>20,119,265</u>	<u>11,498,583</u>	<u>13,553,144</u>
Average number of full-time employees	<u>23</u>	<u>27</u>	<u>18</u>	<u>18</u>

##### Group

Total remuneration to Group Management and Board of Directors amounts to DKK 993,900 (2018/19: DKK 1,392,375).

##### Parent company

Total remuneration to Management and Board of Directors amounts to DKK 993,900 (2018/19: DKK 1,392,375).

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

	Group		Parent company	
	2020 12 months	2018/19 15 months	2020 12 months	2018/19 15 months
<b>DKK</b>				
<b>4 Financial income</b>				
Interest receivable, group entities	0	0	63,376	71,383
Other financial income	30,483	163,271	660	88,230
	30,483	163,271	64,036	159,613
<b>5 Financial expenses</b>				
Interest expenses, group entities	213,141	218,944	227,678	292,054
Other financial expenses	355,881	362,374	305,939	101,282
	569,022	581,318	533,617	393,336
<b>6 Tax for the year</b>				
Estimated tax charge for the year	2,086,665	173,919	1,608,826	115,497
Deferred tax adjustments in the year	118,466	1,009,804	111,695	1,046,847
	2,205,131	1,183,723	1,720,521	1,162,344

### 7 Intangible assets

	Group				
	Completed development projects	Acquired intangible assets	Goodwill	Development projects in progress and prepayments for intangible assets	Total
<b>DKK</b>					
Cost at 1 January 2020	11,800,216	0	1,809,619	2,972,144	16,581,979
Additions	73,113	50,265	0	1,753,442	1,876,820
Disposals	-442,762	0	0	0	-442,762
Transferred	30,324	0	0	-30,324	0
Cost at 31 December 2020	11,460,891	50,265	1,809,619	4,695,262	18,016,037
Impairment losses and amortisation at 1 January 2020	9,672,213	0	226,202	0	9,898,415
Amortisation for the year	1,231,897	6,981	226,202	0	1,465,080
Reversal of accumulated amortisation and impairment of assets disposed	-442,762	0	0	0	-442,762
Impairment losses and amortisation at 31 December 2020	10,461,348	6,981	452,404	0	10,920,733
<b>Carrying amount at 31 December 2020</b>	999,543	43,284	1,357,215	4,695,262	7,095,304

#### Development projects

Completed development projects include the Company's webpage and other IT equipments with a carrying amount of DKK 1,671,000 which are used for customers to place orders.

Development projects in progress include product development of a new generation of an existent product group, with a carrying amount of DKK 3,883,000.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 7 Intangible assets (continued)

DKK	Parent company		Total
	Completed development projects	Development projects in progress and prepayments for intangible assets	
Cost at 1 January 2020	11,800,216	2,972,144	14,772,360
Adjustment to opening balance	-45,523	0	-45,523
Additions	73,113	1,753,442	1,826,555
Disposals	-442,762	0	-442,762
Transferred	30,324	-30,324	0
Cost at 31 December 2020	11,415,368	4,695,262	16,110,630
Impairment losses and amortisation at 1 January 2020	9,672,213	0	9,672,213
Amortisation for the year	1,231,897	0	1,231,897
Adjustment to opening balance	-45,523	0	-45,523
Reversal of accumulated amortisation and impairment of assets disposed	-442,762	0	-442,762
Impairment losses and amortisation at 31 December 2020	10,415,825	0	10,415,825
<b>Carrying amount at 31 December 2020</b>	<b>999,543</b>	<b>4,695,262</b>	<b>5,694,805</b>

#### 8 Property, plant and equipment

DKK	Group		Total
	Plant and machinery	Fixtures and fittings, other plant and equipment	
Cost at 1 January 2020	3,466,218	2,408,809	5,875,027
Foreign exchange adjustments	0	-619	-619
Additions	0	141,082	141,082
Disposals	-1,860,091	-673,611	-2,533,702
Cost at 31 December 2020	1,606,127	1,875,661	3,481,788
Impairment losses and depreciation at 1 January 2020	3,295,283	2,118,350	5,413,633
Foreign exchange adjustments	0	-585	-585
Depreciation	86,979	155,808	242,787
Reversal of accumulated depreciation and impairment of assets disposed	-1,860,091	-613,811	-2,473,902
Impairment losses and depreciation at 31 December 2020	1,522,171	1,659,762	3,181,933
<b>Carrying amount at 31 December 2020</b>	<b>83,956</b>	<b>215,899</b>	<b>299,855</b>

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 8 Property, plant and equipment (continued)

DKK	Parent company		
	Plant and machinery	Fixtures and fittings, other plant and equipment	Total
Cost at 1 January 2020	3,466,218	2,067,091	5,533,309
Additions	0	106,958	106,958
Disposals	-1,860,091	-362,124	-2,222,215
Cost at 31 December 2020	1,606,127	1,811,925	3,418,052
Impairment losses and depreciation at 1 January 2020	3,295,283	1,885,359	5,180,642
Depreciation	86,979	105,967	192,946
Reversal of accumulated depreciation and impairment of assets disposed	-1,860,091	-362,124	-2,222,215
Impairment losses and depreciation at 31 December 2020	1,522,171	1,629,202	3,151,373
<b>Carrying amount at 31 December 2020</b>	<b>83,956</b>	<b>182,723</b>	<b>266,679</b>

#### 9 Investments

DKK	Group
	Deposits, investments
Cost at 1 January 2020	316,969
Additions	4,813
Disposals	-196,969
Cost at 31 December 2020	124,813
<b>Carrying amount at 31 December 2020</b>	<b>124,813</b>

DKK	Parent company		
	Investments in group enterprises	Deposits, investments	Total
Cost at 1 January 2020	4,827,400	120,000	4,947,400
Additions	8	0	8
Disposals	-186,250	0	-186,250
Cost at 31 December 2020	4,641,158	120,000	4,761,158
Value adjustments at 1 January 2020	1,276,333	0	1,276,333
Foreign exchange adjustments	43,300	0	43,300
Dividend received	-629,460	0	-629,460
Profit/loss for the year	1,678,009	0	1,678,009
Negative investments set-off against receivables	7,415	0	7,415
Amortisation on goodwill	-226,202	0	-226,202
Reversal of value adjustments on assets disposed	55,021	0	55,021
Value adjustments at 31 December 2020	2,204,416	0	2,204,416
<b>Carrying amount at 31 December 2020</b>	<b>6,845,574</b>	<b>120,000</b>	<b>6,965,574</b>

The carrying amount of investments in group entities comprises the share of the net asset value in the group enterprises of DKK 5,480,944 and goodwill at a carrying amount of DKK 1,357,215.

Of the total carrying amount, negative net assets in group entities, DKK 7,415, have been set off against receivables.



## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 9 Investments (continued)

##### Parent company

Name	Domicile	Interest
<b>Subsidiaries</b>		
Dansk Kabel Teknik, DKT AB	Sweden	100.00%
DKT GmbH (liquidated in 2020)	Germany	100.00%
DKT Connect A/S	Denmark	100.00%
DKT Ltd.	Great Britain	100.00%

#### 10 Share capital

The parent's share capital has remained DKK 1,000,000 over the past 5 years.

	Group		Parent company	
	2020	2018/19	2020	2018/19
DKK				
<b>11 Deferred tax</b>				
Deferred tax at 1 January	993,000	32,876	961,970	-84,877
Kursregulering	2,874	-1,462	0	0
Årets regulering af udskudt skat	118,466	963,682	111,695	1,046,847
Regulering vedrørende tidligere år	0	-2,096	0	0
<b>Deferred tax at 31 December</b>	<b>1,114,340</b>	<b>993,000</b>	<b>1,073,665</b>	<b>961,970</b>

#### 12 Non-current liabilities other than provisions

	Group			
	Total debt at 31/12 2020	Repayment, next year	Long-term portion	Outstanding debt after 5 years
DKK				
Other payables	1,046,839	0	1,046,839	0
	1,046,839	0	1,046,839	0
<b>Parent company</b>				
	Total debt at 31/12 2020	Repayment, next year	Long-term portion	Outstanding debt after 5 years
DKK				
Other payables	954,576	0	954,576	0
	954,576	0	954,576	0

Non-current other payable comprises of frozen holiday obligation.

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 13 Contractual obligations and contingencies, etc.

##### Other financial obligations

###### Group

Rent and lease liabilities include a rent obligation and liabilities under operating leases for cars, totalling DKK 3,624 thousand, with remaining contract terms of 0-6 years.

###### Parent company

As management company, the Company is jointly taxed with other Danish group entities. The Company is jointly and severally liable with other jointly taxed group entities for payment of income taxes from the income year 2019 and withholding taxes in the group of jointly taxed entities.

Rent and lease liabilities include a rent obligation and liabilities under operating leases for cars, totalling DKK 3,514 thousand, with remaining contract terms of 0-6 years.

#### 14 Collateral

As security for bank commitment, a business charge at the amount of DKK 42,875 thousand has been issued with security in receivables, inventories, intellectual rights, fixtures and fittings, tools and equipment and goodwill.

#### 15 Related parties

##### Group

DKT A/S' related parties comprise the following:

##### Parties exercising control

Related party	Domicile	Basis for control
BTV Multimedia GmbH	Merkurstraße 3 c, D-30419 Hannover Germany	Participating interest

##### Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
BTV Multimedia GmbH	Merkurstraße 3 c, D-30419 Hannover Germany	The consolidated financial statements are available at the Company

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

#### 15 Related parties (continued)

##### Related party transactions

DKK	2020	2018/19
<b>Group</b>		
Interest expenses to parent company	-213,141	-218,944
Management fee to parent company	-1,682,980	-877,276
Intra-group revenue	4,031,831	1,684,548
Intra-group purchase	-130,695	-55,129
Receivables from group enterprises	927,259	0
Payables to group enterprises	0	-9,611,971
<b>Parent Company</b>		
Intra-group revenue	13,444,694	16,602,538
Interest income	63,376	71,383
Interest expense	-227,678	-292,054
Management fee to parent company	-1,682,980	-877,276
Management fee received from subsidiaries	2,650,000	905,405
Intra-group purchase	-375,689	-55,129
Receivables from group enterprises	4,193,498	4,740,567
Payables to group enterprises	-874,323	-10,093,753

##### Information on the remuneration to management

Information on the remuneration to Management appears from note 3, "Staff costs".

DKK	Parent company	
	2020 12 months	2018/19 15 months
<b>16 Appropriation of profit</b>		
<b>Recommended appropriation of profit</b>		
Net revaluation reserve according to the equity method	1,481,320	24,862
Reserve for development costs	463,833	2,388,536
Retained earnings	6,275,719	1,900,952
	8,220,872	4,314,350

## Consolidated financial statements and parent company financial statements 1 January - 31 December

### Notes to the financial statements

DKK	Group	
	2020 12 months	2018/19 15 months
<b>17 Adjustments</b>		
Amortisation/depreciation and impairment losses	1,707,867	2,319,961
Gain/loss on the sale of non-current assets	-17,344	-320,876
Financial income	-30,483	-163,271
Financial expenses	569,022	581,318
Tax for the year	2,205,131	1,183,723
	4,434,193	3,600,855
<b>18 Changes in working capital</b>		
Change in inventories	2,179,015	-6,802,185
Change in receivables	2,795,112	9,348,068
Change in trade and other payables	-2,930,826	5,932,953
	2,043,301	8,478,836

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## Christian Emborg

CEO

På vegne af: DKT A/S

Serienummer: PID:9208-2002-2-786277136695

IP: 2.108.xxx.xxx

2021-06-01 08:48:56Z

NEM ID 

## Christian Emborg

Chair of the meeting

På vegne af: DKT A/S

Serienummer: PID:9208-2002-2-786277136695

IP: 2.108.xxx.xxx

2021-06-01 08:50:48Z

NEM ID 

## Christian Emborg

Board of Directors

På vegne af: DKT A/S

Serienummer: PID:9208-2002-2-786277136695

IP: 2.108.xxx.xxx

2021-06-01 08:50:48Z

NEM ID 

## Tim Strube

Board of Directors

På vegne af: DKT A/S

Serienummer: CVR:82151419-RID:23606211

IP: 62.153.xxx.xxx

2021-06-01 14:00:55Z

NEM ID 

## Christoph Klein

Chair

På vegne af: DKT A/S

Serienummer: CVR:82151419-RID:75885234

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2021-06-02 12:21:47Z

NEM ID 

## Karsten Faurholt

State Authorised Public Accountant

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:55166445

IP: 145.62.xxx.xxx

2021-06-02 12:38:52Z

NEM ID 

## Lissen Fagerlin Hammer

State Authorised Public Accountant

På vegne af: EY Godkendt Revisionspartnerselskab

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