

# **CA Software ApS**

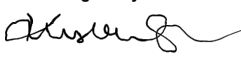
Lautruphøj 1, 2750 Ballerup

Company reg. no. 75 13 76 13

## **Annual report**

**1 November 2023 - 31 October 2024**

The annual report was submitted and approved by the general meeting on the 19 March 2025

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Kirsten Margreta 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 2023 - 31 October 2024.

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 2024 and of the company's results of activities in the financial year 1 November 2023 – 31 October 2024.

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

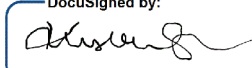
We recommend that the annual report be approved by the general meeting.

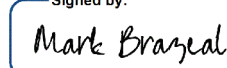
Ballerup, 14 March 2025

### **Managing Director**

Kirsten Margreta Spears

### **Board of directors**

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Kirsten Margreta Spears  
Chairman

Signed by:  
  
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Mark David Brazeal

## **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 2023 – 31 October 2024, comprising income statement, statement of financial position, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 October 2024 and of the results of the Company's operations for the financial year 1 November– 31 October 2024 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 financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility 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 that 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.

#### **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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

## **Independent auditor's report**

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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

- identify and assess the risks of material misstatement of the company 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.
- 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 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.

### **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.

## **Independent auditor's report**

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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 Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 14 March 2025

### **KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98



Stine Inger Pedersen  
State Authorised Public Accountant  
mne47771

## **Company information**

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### **The company**

CA Software ApS  
Lautruphøj 1  
2750 Ballerup

Phone                    +45 45 47 41 41  
Web site                [www.broadcom.com](http://www.broadcom.com)

Company reg. no.    75 13 76 13  
Established:         22 November 1984  
Financial year:      1 November - 31 October

### **Board of directors**

Kirsten Margreta Spears, Chairman  
Mark David Brazeal

### **Managing Director**

Kirsten Margreta Spears

### **Auditors**

KPMG P/S  
Dampfærgevej 28  
2100 København Ø

### **Subsidiaries**

CA Software Sweden AB, Sweden

## **Management commentary**

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### **The principal activities of the company**

The Company's activities comprise holding equity investments in group entities and does not have any own significant accounting transactions during its financial period.

There have been no material changes to the nature of the company's business from the prior year.

### **Development in activities and financial matters**

The gross loss for the year totals DKK 2,8m against the gross loss DKK 1,6m last year which was in line with expectations. Profit after tax totals DKK 56k against loss of DKK 9,3m last year. Management considers the result for the year satisfactory.

The profit was also mainly contributed by interest income from intercompany of DKK 8,3m, net off with the following items:

- i) foreign exchange loss of DKK 4m due to weakening of USD against DKK.
- ii) legal fee of DKK 2m due to ongoing tax appeal on the transfer pricing tax case
- iii) tax expense of DKK 1,2m

As disclosed in Note 6, the transfer pricing tax case is still progressing through the high court.

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

For the following financial year, the management expect a result to be the similar level as 2023/2024.

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

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

## Income statement

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DKK thousand.

| Note                                                           | 1/11 2023<br>- 31/10 2024 | 1/11 2022<br>- 31/10 2023 |
|----------------------------------------------------------------|---------------------------|---------------------------|
| <b>Gross loss</b>                                              | <b>-2.800</b>             | <b>-1.648</b>             |
| <b>Operating loss</b>                                          | <b>-2.800</b>             | <b>-1.648</b>             |
| 3 Other financial income                                       | 8.301                     | 11.222                    |
| 4 Other financial costs                                        | -4.233                    | -19.122                   |
| <b>Pre-tax net profit/(loss)</b>                               | <b>1.268</b>              | <b>-9.548</b>             |
| Tax on net profit/(loss) for the year                          | -1.212                    | 298                       |
| <b>Net profit/(loss) for the year</b>                          | <b>56</b>                 | <b>-9.250</b>             |
| <br><b><u>Proposed appropriation of net profit/(loss):</u></b> |                           |                           |
|                                                                | 1/11 2023<br>- 31/10 2024 | 1/11 2022<br>- 31/10 2023 |
| Transferred to retained earnings                               | 56                        | -9.250                    |
| <b>Total allocations and transfers</b>                         | <b>56</b>                 | <b>-9.250</b>             |

## Statement of financial position at 31 October

DKK thousand.

| <b>Assets</b>                   |                                         |                |                |
|---------------------------------|-----------------------------------------|----------------|----------------|
| Note                            |                                         | 2024           | 2023           |
| <b>Non-current assets</b>       |                                         |                |                |
| 5                               | Equity investments in group enterprises | 432.649        | 432.649        |
|                                 | Receivables from group enterprises      | 129.170        | 0              |
|                                 | Total investments                       | 561.819        | 432.649        |
| <b>Total non-current assets</b> |                                         | <b>561.819</b> | <b>432.649</b> |
| <b>Current assets</b>           |                                         |                |                |
|                                 | Receivables from group enterprises      | 7.264          | 149.209        |
|                                 | Other receivables                       | 3              | 3              |
|                                 | Income tax receivables                  | 1.238          | 0              |
|                                 | Total receivables                       | 8.505          | 149.212        |
|                                 | Cash on hand and demand deposits        | 1.465          | 963            |
| <b>Total current assets</b>     |                                         | <b>9.970</b>   | <b>150.175</b> |
| <b>Total assets</b>             |                                         | <b>571.789</b> | <b>582.824</b> |

## Statement of financial position at 31 October

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DKK thousand.

| <b>Equity and liabilities</b>            |                                                    |                |                |
|------------------------------------------|----------------------------------------------------|----------------|----------------|
| <u>Note</u>                              |                                                    | <u>2024</u>    | <u>2023</u>    |
| <b>Equity</b>                            |                                                    |                |                |
|                                          | Contributed capital                                | 1.001          | 1.001          |
|                                          | Retained earnings                                  | 570.364        | 570.308        |
|                                          | <b>Total equity</b>                                | <b>571.365</b> | <b>571.309</b> |
| <b>Liabilities other than provisions</b> |                                                    |                |                |
|                                          | Trade payables                                     | 424            | 346            |
|                                          | Payables to group enterprises                      | 0              | 7              |
|                                          | Income tax payable                                 | 0              | 11.162         |
|                                          | Total short term liabilities other than provisions | 424            | 11.515         |
|                                          | <b>Total liabilities other than provisions</b>     | <b>424</b>     | <b>11.515</b>  |
|                                          | <b>Total equity and liabilities</b>                | <b>571.789</b> | <b>582.824</b> |

**6 Contingencies**

**7 Related parties**

Statement of changes in equity

DKK thousand.

|                             | Contributed<br>capital | Retained<br>earnings | Total   |
|-----------------------------|------------------------|----------------------|---------|
| Equity 1 November 2023      | 1.001                  | 570.308              | 571.309 |
| Earnings to 31 October 2024 | 0                      | 56                   | 56      |
| Equity 31 October 2024      | 1.001                  | 570.364              | 571.365 |

## Notes

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DKK thousand.

### 1. Accounting policies

The annual report for CA Software ApS for 2023/2024 has been prepared in accordance with the provisions applying to reporting class B under the Danish Financial Statements Act with opt-in from higher reporting classes.

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 %.

The accounting policies applied remain unchanged from prior year.

### Change of reporting class

The annual report of CA Software ApS for 1 November 2023 - 31 October 2024 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act. The transition compared to the previous financial year from the provisions applying to reporting class C medium-sized entities under the Danish Financial Statements Act has not resulted in changes to recognition and measurement.

### 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.

## **Notes**

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DKK thousand.

### **1. Accounting policies (continued)**

#### **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.

#### **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.  
3421 Hillview Avenue  
Palo Alto  
California 94304

#### **Income statement**

##### **Gross loss**

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.

Other external costs comprise costs incurred for administration, premises and operational leasing costs.

##### **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.

## **Notes**

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DKK thousand.

### **1. Accounting policies (continued)**

#### **Statement of financial position**

##### **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.

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**

Liabilities are recognised at cost. On subsequent measurement, liabilities are measured at amortised cost.

## Notes

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DKK thousand.

|                                  | 1/11 2023<br>- 31/10 2024 | 1/11 2022<br>- 31/10 2023 |
|----------------------------------|---------------------------|---------------------------|
| <b>2. Staff costs</b>            |                           |                           |
| Average number of employees      | 0                         | 0                         |
|                                  | 1/11 2023<br>- 31/10 2024 | 1/11 2022<br>- 31/10 2023 |
| <b>3. Other financial income</b> |                           |                           |
| Intercompany Interest Income     | 8.261                     | 11.202                    |
| Other income                     | 40                        | 20                        |
|                                  | 8.301                     | 11.222                    |
|                                  | 1/11 2023<br>- 31/10 2024 | 1/11 2022<br>- 31/10 2023 |
| <b>4. Other financial Cost</b>   |                           |                           |
| Foreign currency exchange        | 4.125                     | 19.122                    |
| Intercompany Interest Expense    | 108                       | 0                         |
|                                  | 4.233                     | 19.122                    |

## Notes

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DKK thousand.

|                                                   | 31/10 2024     | 31/10 2023     |
|---------------------------------------------------|----------------|----------------|
| <b>5. Equity investments in group enterprises</b> |                |                |
| Cost 1 November 2023                              | 432.649        | 432.649        |
| <b>Carrying amount, 31 October 2024</b>           | <b>432.649</b> | <b>432.649</b> |

### Financial highlights for the enterprises

|                       | Registered in | Equity interest |
|-----------------------|---------------|-----------------|
| CA Software Sweden AB | Sweden        | 100 %           |

## 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 previous years 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.

## Notes

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DKK thousand.

### 7. Related parties

#### Controlling interest

CA Software Holding 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.

#### Consolidated financial statements

The smallest group in which the results of the Company are consolidated is that headed by Broadcom, Inc., incorporated in the United States of America. The consolidated financial statements are available to the public and may be obtained from The Secretary, Broadcom, Inc. 3421 Hillview Avenue, Palo Alto, California 94304.