

DXC Technology Danmark A/S Annual report 2023/24

Company Registration No 15 23 15 99
Retortvej 8, 2500 Valby

(1 April 2023 to 31 March 2024)

The annual report is presented and adopted on the Annual
General Meeting on 27 September 2024

Chairman of the Annual General Meeting

Karol Organiściak

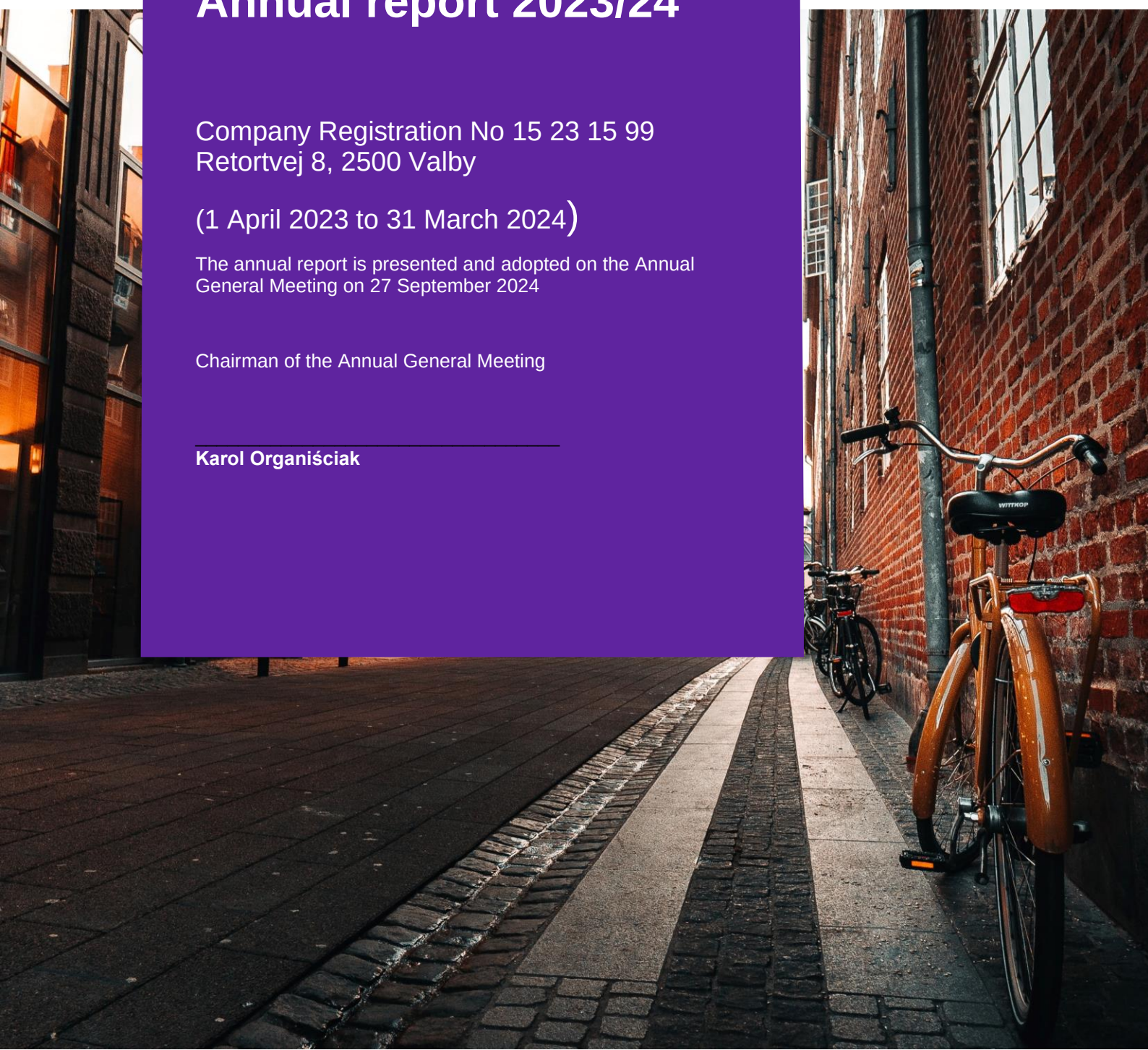


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Company details

Company

DXC Technology Danmark A/S
Retortvej 8
2500, Valby
Company Registration No: 15 23 15 99
Financial year: 1 April – 31 March
Municipality of domicile: Copenhagen
Phone: +45 3614 4000
Fax: +45 3614 4011
Internet: www.dxc.technology/dk

Board of Directors

Robbert Wentink, Chairman
Ernesto Lopez Pino
Felora Mofidi
Birgitte Qualmann Svejstrup Eriksen
Lasse Eldrup*
Theis Geran*

*Elected by employees

Executive Board

Birgitte Qualmann Svejstrup Eriksen

Company auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
Copenhagen S 2300

Management's statement

The Board of Directors and the Executive Board have approved the annual report of DXC Technology Danmark A/S (the "Entity") for the financial year 1 April 2023 to 31 March 2024.

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

In our opinion, the financial statements give an accurate and fair view of the Entity's financial position on 31 March 2024 and of its financial performance for the financial year 1 April 2023 to 31 March 2024.

We believe the management report contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 27 September 2024

Executive Board

Birgitte Qualmann Svejstrup Eriksen
Managing Director

Board of Directors

Robbert Wentink,
Chairman

Ernesto Lopez Pino

Felora Mofidi

Birgitte Qualmann
Svejstrup Eriksen

Theis Geran

Lasse Eldrup

Independent auditor's report

To the shareholder of DXC Technology Danmark A/S

Opinion

We have audited the financial statements of DXC Technology Danmark A/S (the "Entity") for the financial year 1 April 2023 – 31 March 2024, which comprise a summary of significant accounting policies, the income statement, balance sheet, statement of changes in equity and notes. 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 Entity's financial position on the 31 March 2024 and of the results of its operations for the financial year 1 April 2023 – 31 March 2024 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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 that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report (continued)

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 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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.

Independent auditor's report (continued)

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 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 commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, 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 conclude that the management commentary 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 commentary.

Copenhagen, 27 September 2024

Deloitte

Statsautoriseret Revisionspartnerselskab

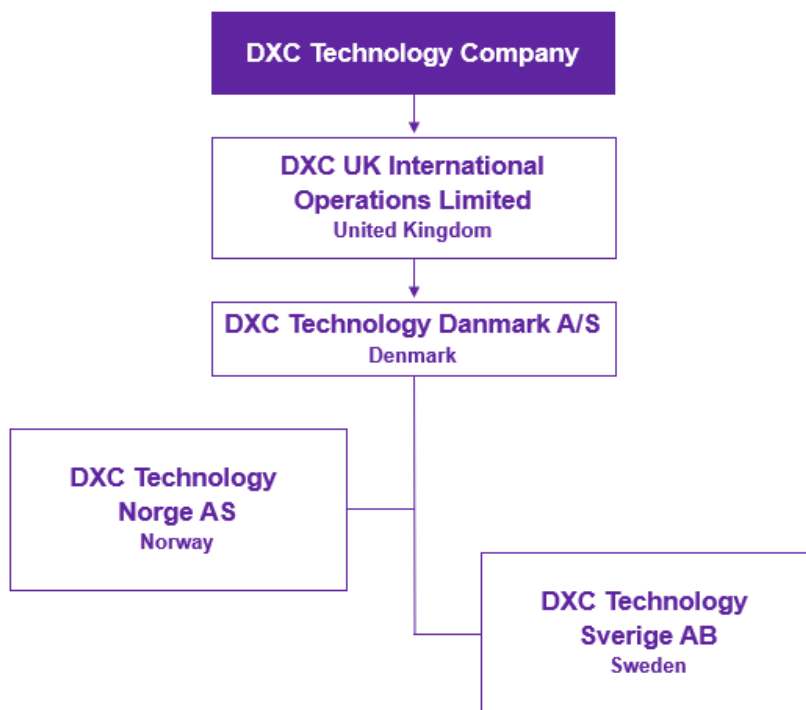
Business Registration No 33 96 35 56

Eskild Nørregaard Jakobsen
State-Authorised
Public Accountant
MNE no: 11681

Victor Fortmann Storm
State-Authorised
Public Accountant
MNE no: 50626

Management report

Group overview/structure



Both DXC Technology Norge AS and DXC Technology Sverige AB are entities wholly owned by DXC Technology Danmark A/S, and together make up the DXC Technology Danmark A/S Group.

Several companies exist between DXC UK International Operations Ltd. and the ultimate parent company, DXC Technology Company, but have not been depicted in this group overview.

Financial highlights — DXC Technology Danmark A/S

Key figures

	2023/24	2022/23	2021/22*	2020/21*	2019/20*
	DKKm	DKKm	DKKm	DKKm	DKKm
Revenue	931	946	1,137	1,003	1,137
Loss from operating activities	(137)	(184)	(2)	(129)	(248)
Net financials	(23)	(12)	(6)	(48)	5
Discontinued activities	(10)	(212)			
Profit/(Loss) for the year	(170)	(404)	3	(177)	(728)
Equity	368	538	496	493	670
Balance sheet total	1,284	1,340	1,506	1,302	2,267
Investment in property, plant & equipment, and intangible assets	28	19	25	26	88
Average operating assets	1,267	1,360	1,371	1,784	2,361
Ratios*					
Operating margin (%)	(14.7)	(19.5)	(0.7)	(12.9)	(21.9)
Return on operating assets (%)	(10.8)	(13.5)	(0.6)	(7.4)	(10.5)
Return on equity (%)	(37.5)	(78.1)	(2.7)	(36.4)	(119.1)
Equity share (%)	28.7	40.4	32.0	37.8	29.5

Key ratios are calculated in accordance with the current version of “The Danish Society of Financial Analysts Recommendations and Financial Ratios”.

Calculation method is displayed in our accounting policy under “Financial highlights”.

Figures regarding 2021/22 to 2019/20 have not been adjusted for discontinued activities.

* The key financial figures and ratios for 2023/24 and 2022/23 are presented as the consolidated figures for DXC Technology Danmark A/S and DXC Technology Scandihealth A/S. Previous years are presented as DXC Technology Danmark A/S stand alone.

Forward-Looking Statements

All statements in this document that do not directly and exclusively relate to historical facts constitute “forward-looking statements.” These statements represent current expectations and beliefs, and no assurance can be given that the results described in such statements will be achieved. Such statements are subject to numerous assumptions, risks, uncertainties and other factors that could cause actual results to differ materially from those described in such statements, many of which are outside of our control.

We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date of this report or to reflect the occurrence of unanticipated events except as required by law.

Core business activity

The Entity serves the public sector, and private enterprises across several industries in the Nordic countries (Denmark, Sweden, and Norway).

DXC Technology (the parent organization of the Entity) helps global companies run their mission-critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability across public, private and hybrid clouds. The world's largest companies and public sector organizations trust DXC to deploy services to drive new levels of performance, competitiveness, and customer experience across their IT estates. Learn more about how we deliver excellence for our customers and colleagues at DXC.com.

Development of activities and financial matters

Result for the year 2023/2024

DXC Technology Danmark A/S Group generated revenues of 1,745 mDKK compared to 2,091 mDKK during 2022/23. The change in Group revenue is primarily due to reduced activities in Norway and Sweden and in line with management's expectations for the year.

DXC Technology Danmark A/S generated revenues of 931.2 mDKK, compared to 946.3 mDKK for 2022/23. The revenue for the year 2023/24 is impacted by one non-recurring revenue.

The loss from operating activity was 136.7 mDKK, as compared to a loss of 184.2 mDKK in 2022/23. The loss from operating activity during 2023/24 was impacted by lower year-over-year revenue, investments in data centers, increased costs related to software and increased costs on fixed price projects.

The loss from discontinued operations of 10.3 mDKK (2022/23: 212.1 mDKK) includes the operating loss for the year as well as the loss associated with the sale of net assets. The discontinued business relates to the sale of the Microsoft Business Applications on 31 March 2023.

The loss for fiscal year 2023/24 is 170.0 mDKK, compared to a loss of 403.8 mDKK in 2022/23.

Evaluation of last year's expectations

In fiscal year 2022/23 annual report for the Entity, the expectation for 2023/24 was to maintain the level of revenue compared to the prior year. The Entity's 2023/24 revenue was largely in line with management expectations with a small year-over-year decline to 931.2 mDKK, compared to last year's revenue equal to 946.3 mDKK.

Last year DXC Technology Danmark A/S anticipated that it would improve margins and earnings. Margins and earnings improved, but not as much as expected due to increased costs related to software and fixed price projects.

Management report (continued)

Financial resources

The Entity is a subsidiary of DXC Technology Company and is funded by a combination of equity and group bank facilities managed by DXC Technology Company. The capital structure of the Entity has not been optimized for stand-alone purposes.

The Entity has lost more than 50% of its share capital over the last years and is thus covered by the Companies Act §119 and has received a letter of support from DXC Technology Company to ensure the Entity has sufficient capital and liquidity levels.

Expectations for the future

In fiscal year 2024/25, management expects the Entity's revenue to be similar to that reported for fiscal 2023/24. Growth drivers are primarily related to the launching of custom and standardized IT solutions, cloud services, cybersecurity, data and analytics solutions, as well as application modernization and transformation.

We expect the implementation of DXC Technology Company's global enhanced operating model help will improve DXC Technology Danmark A/S's margins, earnings and cash flow. Management expects break-even results for the Entity before tax in 2024/25.

Special risks

Any of the risk factors below, stand alone or in combination could have an adverse effect on the company's performance and the impact could be material.

Risk management policy

As a result of its operations and financing, the Entity is exposed to a number of financial risks, including changes in currency and interest rates, liquidity risks and credit risks. Management of financial risks in the Nordic Group is centralized and handled by the Entity. The general framework for financial risk management is determined according to DXC Technology Company finance policy, which is applicable to all DXC Technology Company entities worldwide.

Operational risks

Management believes the Entity's most significant operational risk is related to its ability to deliver competitive solutions for customers leveraging a workforce with proper skill sets. Therefore, it is essential to build an organization with the skills and capabilities to best meet the needs of our customers.

Market risks

Management believes, the Entity's most significant market risk is related to our ability to continue to develop and expand our service offerings to address emerging business demands and technological trends, including our ability to sell differentiated services. If we are not successful in meeting these business challenges, our results of operations and cash flows may be materially and adversely affected.

Currency risks

The Entity invoices and incurs cost in DKK. However, the Entity has exposure to currency exchange fluctuations in SEK and NOK. The Entity hedges against its currency exposure with forward contracts when needed. However, no speculative positions are held.

Management report (continued)

Interest rate risks

The Entity is exposed to the changes in interest rates, as it holds interest-bearing debt in variable and fixed intercompany loans, as well as external variable loans. As a result, changes in interest rates can have a moderate and indirect effect on the Entity's earnings, due to the company's involvement in the Group's cash pool schemes.

Liquidity risks

The Entity is dependent on access to long-term financing, as such the Entity adheres to a policy of having unused credit facilities sufficient to cover planned operations.

The Entity's financial resources include cash and cash equivalents and its unutilized credit facilities. Cash pools have been established in the relevant currencies (DKK, SEK, NOK and EUR). The Entity also participates in a cash pool with DXC UK and its subsidiaries through Bank of America.

DXC Technology Company has also issued a letter of support to ensure that the Entity has sufficient liquidity.

Credit risks

Credit risks tied to financial assets relate to values recognized in the Entity's balance sheet. The Entity has no significant business risks related to or dependence to any one customer or business partner. However, the Entity has receivables with a few significant customers.

Intellectual property

The Entity's business model creates value for customers by delivering IT solutions that are adaptable to future needs. This makes large demands on knowledge-based resources and business processes.

In order to be able to deliver these solutions, it is paramount for the Company to be able to recruit and retain high caliber individuals having the experience and education necessary to design and implement our customer solutions.

DXC globally partners with two world-class learning providers to deliver 33,000 courses covering 50,000 skills across 30+ languages through one seamless integrated platform for all of our employees.

Learning is curated into academies to simplify learning journeys across our offerings and service lines and to help our employees find the learning path that meets their needs and aspirations.

We require every employee to complete mandatory training on our Code of Conduct and Security Awareness on an annual basis and we are 100% compliant with this requirement.

Corporate environmental, social and governance efforts

Corporate environmental, social and governance efforts are an integral part of how we do business in Denmark.

A description of the company's business model can be found at Core Business Activity.

The Entity relies on DXC Technology Company to provide policies and guidance on key issues, including human rights, employee matters, environment and climate, and anticorruption, that we subsequently implement and follow.

DXC Technology (NYSE: DXC), is a UN Global Compact signatory.

Human rights

While our business operations and activities are considered to present a very low risk for modern slavery, we are committed to minimizing the risk of all forms of forced labour and human trafficking within our global business. We monitor our effectiveness in combatting modern slavery in our operations through the following key performance indicators:

- Percentage of staff completing Code of Conduct training. DXC requires all employees to complete our mandatory Code of Conduct training annually. In FY 2024, 100% of employees completed the training.
- Number of modern slavery concerns raised across all channels. In FY 2024, no concerns of internal modern slavery were raised.

Our human rights-related focus areas are promoting good practices through our large and diverse global supply chain and supporting a diverse and inclusive corporate culture. We set out our human rights commitments in our Code of Business Conduct and our Human Rights Policy and we will continue to proactively mitigate modern slavery risks in the future.

DXC's suppliers form an integral part of our sustainability strategy, which is why we established the DXC Responsible Supply Chain Principles. The principles speak to the commitments we make to our customers and the relationships we build based on trust and personal responsibility. They are part of our framework of standards for conducting business.

The principles underpin our commitment to fostering sustainable business practices across our global network. We are serious about our environmental, social and financial responsibilities, and we seek relationships with suppliers who also take these issues seriously. DXC expects suppliers to adhere to relevant national, regional and international laws and standards.

The Principles cover six main categories:

- Respecting the basic human rights of our employees
- Enforcing labour standards and prohibiting child labour
- Prohibiting corruption and bribery
- Protecting the environment
- Fostering equality, diversity and inclusion
- Creating systems and processes to ensure success in these areas

Our suppliers are required to adhere to the principles. We expect suppliers to introduce suitable processes and controls within their organizations to support compliance with applicable laws and regulations, and drive continuous improvements related to the requirements laid out in these Principles. Our goal is to work with our suppliers to ensure full compliance with these Principles, which includes a requirement that they apply the principles to their own suppliers, with whom they work to deliver goods and services for DXC.

When hiring new employees and individual contractors, we check that they are legally eligible to work, undertake background checks and external referencing, and pass our security clearance. All DXC employees are required to complete annual Ethics and Code of Conduct training, which confirms our commitment to ethical behaviour in the conduct of all our activities.

Management report (continued)

Further information is available in the [DXC Human Rights Statement](#), in the [DXC Modern Slavery Statement](#) and in our [Responsible Supply Chain Principles](#)

Employee matters

We value our people and take actions for employee engagement.

Typically, there are no high-risk activities performed or occupational illnesses relevant to DXC Technology Company workers, as the nature of our industry is to provide IT services and solutions. Stress is considered a contributing factor for some cases of occupational injury; therefore, DXC Technology Company has implemented a program to support employees for stress-related issues and provides free counseling assistance. We have also provided managers with mechanisms to identify and address stress-related conditions. We will continue to run the program in the coming years and monitor its success.

Environment and climate

As a responsible corporate citizen with a commitment to environmental sustainability, DXC sets ambitious carbon-reduction goals, and are working toward circular-economy processes and climate impact mitigation. Our sustainability approach is targeted to advance the sustainability of our operations; advance the sustainability of our IT services; and use our technologies and capabilities to help our customers become more sustainable.

We strive to minimize our impact on the environment and improve resource efficiency in the areas of energy consumption, data center management, and travel and transportation. DXC also partners with customers to help them achieve their own climate-related goals. In response to shifting customer demand, we offer a number of products and services that can have a significant impact on our customers' sustainability objectives, delivering climate-related benefits far greater than what we could achieve alone through our internal carbon-reduction efforts.

DXC has committed to achieve net-zero greenhouse gas emissions for our direct operations by 2050 expanding on our SBTi validated near-term targets to reduce Scope 1 and 2 emissions by 65% by FY30 against our FY19 baseline.

DXC Technology Company FY24 achievements include:

- 68% reduction in Scope 1 & 2 greenhouse gas emissions in FY23 from a FY19 baseline
- 57% reduction in energy consumption in FY24 from a FY19 baseline
- 53% of electricity procured from renewable sources.
- Recycled 99% of the e-waste processed through our recycling and refurbishment partners.

Our resolve to achieve emissions reduction targets consistent with limiting global temperature increase to 1.5 degrees Celsius aligns with the ethos of the United Nations Sustainable Development Goals and the Paris Agreement, provides the foundation for sustainable, low-carbon and resilient development.

Management report (continued)

Further information is available in the [DXC ESG Strategy](#) and in DXC's [TFCD Report](#).

Anticorruption

The main risks related to corruption are employee and supplier violation of the law and our values, and the resulting legal and financial consequences. We stand against corruption in all its forms, including kickbacks and bribery. DXC Technology works to mitigate risks in line with our values and in accordance with the relevant international legislation such as the US Foreign Corrupt Practices Act as well as all relevant local laws.

- Suppliers are expected to ensure that their employees, subcontractors, and agents do not engage in any form of corrupt practices.
- All employees must abide by our Code of conduct and complete associated training.

Further information is available in the Responsible Supply Chain Principles ([dxc.com](#))

Gender equality

The Entity has set a target of at least 40% female board members in 2023/24. The Entity has a balanced gender distribution in the top management. The current status is two female (50%) and two male (50%) board members elected at the general meeting. The current distribution in our leadership management level consists of 3 women and 8 men.

Level	Status 2023/24	Target	Target year
Board	4 board members		
	50% underrepresented gender	40%	2023/24
Leadership	11 managers		
	27% underrepresented gender	30%	2025/26

There have been no changes in senior management positions in the 2023/24 for the Entity.

DXC Technology Company is committed to equality of opportunity for all. DXC Technology Company's Global Diversity and Non-discrimination Policy requires that decisions concerning all aspects of employment, recruitment, reward mechanisms, career progression and training are made exclusively on the basis of merit and the requirements of the role, and that no person is to be treated less favourably because of race, ethnicity, colour, religion, sex (including pregnancy, childbirth and related medical conditions), national origin, disability (physical or mental), age, protected veteran status or military service or affiliation, marital status, sexual orientation, gender identity and expression, protected genetic information or political affiliation.

It is important to DXC Technology Company that female employees find that they have the same opportunities for career development and access to management positions as their male colleagues. DXC Technology Company has flexible working conditions to ensure work-life balance.

DXC Technology Company globally has implemented employee performance appraisal reviews and personal development plans for all

Management report (continued)

employees to ensure that all employees are measured against individual goals and get immediate feedback to these. Development plans are set to reach the best possible use of the employee qualifications. The plans are consolidated in a system to ensure that DXC Technology Company has a cross-organizational overview of qualifications. This has enabled the company to leverage employee qualifications in the best way.

Privacy and Data Protection

Privacy Imperative

Global privacy and information management represents an important area for multinational organizations that collect, process, and transfer all kinds of information, such as confidential employee, customer, and business partner data, including personal data as defined in applicable data protection laws and regulations. The regulatory climate for data privacy and protection continues to grow in scope and complexity, as do the financial, legal, and reputational costs of a potential data breach. There are no boundaries because customer privacy affects DXC inside and out, everywhere in the world. Legislation with an extraterritorial reach and customer contracts with a global scope require us to apply a holistic approach to manage the privacy of customer data that is in our custody in every jurisdiction. We are engaged in all aspects of customer data processing, whether data is stored within customers' networks, hosted in DXC data centers, handled by DXC service personnel, or processed on behalf of DXC by our subcontractors, group companies and other strategic partners.

Managing Privacy

DXC's global data protection program aims to foster the protection of confidential information uniformly and cohesively as well as compliance with international regulations on privacy and data protection. Implementation and maintenance of a global data protection program is a strategic part of achieving consistent data protection across all our companies worldwide via standardized policies and privacy-aware employees. We designed our privacy and information security policies and procedures to mitigate and minimize vulnerabilities, including loss, misuse, unauthorized access, and unauthorized disclosure of confidential and personal information. In this regard, comprehensive and strategic mitigation of the risks associated with a data breach is a top priority for DXC. Our approach includes an in-place crisis management plan to prepare for potential incidents through a response team triaging adequately defined and comprehensive investigation and notification protocols to ensure a coordinated, timely data breach response. This response includes management escalation and reporting actions as well as management of remediation efforts. If a breach occurs, we will duly report the incident to the relevant customers and authorities in accordance with contractual and legal requirements. To ensure that company, customer, and personal information is accessed only to meet business requirements, we train our employees on privacy and security safeguards.

Policies and Commitments

We have implemented and maintain a company-internal privacy policy as well as a publicly accessible enterprise online privacy notice at www.dxc.com to reflect the value we place on earning and maintaining the trust of our employees, customers, business partners, and others whose personal data or other confidential information is shared with us and to ensure our commitment and dedication to their privacy. We are committed to the lawful treatment and confidential handling of sensitive information,

Management report (continued)

including personal data, and have adopted a set of global information management policies, including privacy and data protection, security, records and data management, sensitivity labeling, and other relevant policies governing the collection, use, disclosure, transfer, retention, and deletion of information. We confirm that we will process personal data to which we have access in connection with our performance under any service agreement: (1) only on behalf of and for the benefit of the contractor; (2) in accordance with the service agreement and contractor's prior written instructions, if any; and (3) as otherwise required by applicable data protection laws and regulations. We confirm that we will not process any personal data for any other purpose, absent specific written authorization from the contractor.

Security and Confidentiality

We have implemented a comprehensive suite of technical and organizational security measures and controls enabling us to comply with the requirements of applicable data protection laws regarding the secure and lawful collection, storage, use, transfer, and processing of personal data. These measures include appropriate data processing and data transfer agreements aimed to provide an adequate level of privacy protection by and between DXC service partners. Across our global data security program, we use cybersecurity expertise to deter and mitigate threats, and we maintain ISO 27001 Information Security Management and ISO 27701 Privacy Information Management certifications at key data centers and delivery centers. To adequately address related compliance obligations and requirements, DXC has established a data privacy governance structure supported by an effective data privacy program. We will not disclose personal data to government and law enforcement unless required by law to do so. Where possible, we will attempt to redirect the requester directly to the contractor or promptly notify the contractor and provide a copy of the access request, unless legally prohibited from doing so.

Ongoing Monitoring

We are committed to implementing "privacy by design" principles, including a privacy-management life cycle across all business areas. As part of this life cycle, we maintain ongoing monitoring of our privacy obligations, policies, and controls, including data protection impact assessments and privacy reviews of internal systems and processes used in the handling of personal data. External business partners, service providers, vendors, and suppliers are obliged to comply with our policies and applicable laws and are subject to due diligence and compliance reviews accordingly. Subject to contractual agreements, customers shall have the right to inspect, with reasonable notice and during normal business hours, our business processes and practices involving the processing of personal data in relation to the services being provided to the customer. Respectively, DXC agrees to provide the customer with the reasonable documentation and information required for the customer to conduct a due diligence audit. We also agree to correct any security deficiencies or vulnerabilities caused by us or our subcontractors, within a time frame mutually agreed to by the parties involved. DXC's security program is a key priority for the Board of Directors and our executive team. Accordingly, members of the Board of Directors receive information security updates at least quarterly, either directly from the Chief Operating Officer (COO) or the chief information security officer (CISO). Updates

Management report (continued)

reflect security performance, third-party assessments, and ongoing continuous improvement efforts.

Goals and Targets

DXC strives for best-in-class data protection and privacy management, which requires a sound data privacy governance structure and an effective data privacy compliance program to ensure that we meet our contractual obligations and evolving and increasingly complex regulatory standards. Newer technologies, such as generative artificial intelligence (gen AI) and large language models (LLMs), create business and operational efficiencies but also pose risks to how personal data is processed. DXC is piloting several of these technologies while guarding against premature adoption.

Resources

With a global lead data protection officer based in the EU and a network of privacy professionals at the corporate and regional levels, DXC Global Data Protection is a well-resourced and qualified strategic compliance function that operates under the authority of our global DXC Integrity Office. Global Data Protection is responsible and accountable for advising our businesses on best practices in privacy compliance; for developing policies, procedures, training, and risk assessment; and for monitoring programs that enable us to provide adequate levels of personal data protection for our customers, colleagues, and other relevant individuals in all geographies and jurisdictions around the world.

Research and development

DXC Technology A/S helps enterprise companies and public sector organizations run their mission-critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability.

Subsequent events

For the Entity there were no material or significant events that occurred in the period from 31 March 2024 to the date of reporting that would require adjustment to or disclosure in the financial statements.

Accounting policies

This annual report for DXC Technology Danmark A/S for the financial year 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C (large).

The annual report has been presented applying the accounting policies consistent with last year. The financial results for last year have been restated to include the impact from the Entity's acquisitions of two Danish subsidiaries, using the modified uniting of interest accounting methodology.

In accordance with Section 112, 2 of the Danish Financial Statement Act, DXC Technology Danmark A/S has not prepared consolidated financial statements.

In accordance with Section 86, 4 of the Danish Financial Statements Act, the company has not prepared a cash flow statement, as the cash flow is part of the cash flow statement for the Group annual report for DXC Technology Company, Ashburn, Virginia, USA.

Discontinued operations

Discontinued operations are material business areas or geographical areas planned, or decided, to be disposed of, discontinued or abandoned and which may be separated from the Entity's other operations.

Results from discontinued operations are presented in the income statement as a separate item consisting of profit/loss after tax of the relevant operation and any gains or losses from fair value adjustments or sale of the assets and liabilities related to the operation.

The comparative figures in the income statement and the balance sheet are not restated.

Recognition and measurement

Assets are recognized in the balance sheet when it is probable that — as a result of a prior event — future economic benefits will flow to the company and the value of the assets can be measured reliably.

Liabilities are recognized in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, it is probable that future economic benefits will flow out of the company and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected as described below for each financial statement item.

Financial assets and liabilities are measured on the basis of amortized cost — within which a fixed interest rate is used. Amortized cost is calculated as the purchase price inclusive of any accumulated amortized additions/deductions of the difference between the cost price and the nominal value.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income under valuation adjustments of financial assets and liabilities measured at fair value or amortized cost is recognized in the income statement when earned. Costs that have been incurred in order to generate earnings are recognized in the income statement under depreciation, write-downs and provisions.

Accounting policies (continued)

Business combinations

Newly acquired or internally merged enterprises are recognised in the financial statements from the time of acquiring or establishing such enterprises. Divested or wound-up enterprises are recognised in the income statement up to the time of their divestment or winding-up.

The purchase method is applied at the acquisition of new and internally merged enterprises, under which identifiable assets and liabilities of these enterprises are measured at fair value at the acquisition date. Provisions for costs of restructuring of the enterprise acquired are only made in so far as such restructuring was decided by the enterprise acquired prior to acquisition. Allowance is made for the tax effect of restatements.

Positive differences in amount (goodwill) between cost of the acquired share and fair value of the assets and liabilities taken over are recognised in intangible assets, and they are amortised systematically over the income statement based on an individual assessment of their useful lives. If the useful life cannot be estimated reliably, it is fixed at 10 years. Useful life is reassessed annually.

The modified uniting-of-interests method is applied to vertical mergers in which the participating entities are subject to the Parent's control. Under this method, assets and liabilities of the participating entities are recognised at the amounts at which they are recognised in the consolidated financial statements of the parent forming part of the merger. The comparative figures are restated back to the date when the entities first formed part of the Group.

Foreign currency translation

On initial recognition, foreign currency transactions are converted by applying the exchange rate as of the transaction date. Exchange differences that arise between the rate on the transaction date and the one in effect on the payment date or the rate on the balance sheet date are recognized in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled on the balance sheet date are converted using the exchange rate on the balance sheet date. The difference between the spot exchange rate and the date when the receivable or liability is realized is recognized in the income statement under financial income and costs.

When recognizing foreign subsidiaries that are independent entities, the income statements are translated at average exchange rates for the months that do not significantly deviate from the rates on the transaction date. Balance sheet items are translated using the exchange rates on the balance sheet date. Goodwill is considered as belonging to the independent foreign entity and is translated using the exchange rate on the balance sheet date.

Exchange differences arising out of the translation of foreign subsidiaries' equity at the beginning of the year on the balance sheet date exchange rates, as well as differences arising out of the translation of income statements from average rates to the exchange rates on the balance sheet date, are recognized directly in equity.

Property, plant and equipment, intangible assets and other nonmonetary assets that have been purchased in foreign currencies are translated using historical rates.

Accounting policies (continued)

Derivative financial instruments

On initial recognition in the balance sheet, derivative financial instruments are measured at cost and subsequently at fair value. Derivative financial instruments are recognized under other receivables or other payables.

Changes in the fair value of derivative financial instruments classified as and complying with the requirements for hedging future transactions are recognised directly in the reserve for fair value adjustments of hedging instruments in equity. When the hedged transactions are realised, the accumulated changes are recognised as part of cost of the relevant financial statement items.

For derivative financial instruments that do not comply with the requirements for being treated as hedging instruments, changes in fair value are recognised currently in the income statement as financial income or financial expenses.

Income statement

Revenue

Revenue from the sale of services is recognized in the income statement when delivery is made, risk has transferred to the buyer, revenue can be calculated reliably, and it is expected that payment is received. Revenue is recognized net of VAT, duties and sales discounts, and is measured at fair value of the fixed consideration net of VAT and duties charged on behalf of a third party.

Contract work in progress is included in revenue based on the stage of completion so that revenue corresponds to the selling price of the work performed in the financial year (the percentage-of-completion method).

Results of investments in subsidiaries

Dividends from investments in subsidiaries are recognised in the parent Company's financial statements when the right to the dividend finally vests, typically at the date of the Company's approval in general meeting of the dividend of the company in question less any write-downs at the investments.

Other operating income

Other operating income includes income of a secondary nature compared to DXC Technology Danmark A/S's core business activities.

Other external expenses

Other external expenses include expenses for distribution, sale, marketing, administration, premises, loss on bad debts, etc.

Other external expenses also include research costs and costs of development projects that do not meet the criteria for recognition in the balance sheet. In addition, provisions for loss on contract work in progress are recognized.

Personnel expenses

Personnel expenses include salaries and wages as well as social insurance contributions and pension contributions for DXC Technology Danmark A/S's employees.

Financial income and expenses

These items include interest income and expenses, realized and unrealized capital gains and losses on payables and transactions in foreign currencies,

Accounting policies (continued)

as well as tax surcharges and tax relief under the Danish Tax Prepayment scheme.

Income tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized in the income statement by the portion attributable to the profit for the year and recognized directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Goodwill

Goodwill is measured as the difference between cost of the investments and the pro rata share of the fair value of the assets and liabilities acquired and measured at fair value on the date of acquisition.

Goodwill is amortized straight-line over its estimated useful life, which is fixed based on the experience gained by management for each business area. The amortization period is usually 5 years; however, in certain cases it may be up to 20 years for strategically acquired enterprises with a strong market position and a long-term earnings profile if the longer amortization period is considered to give a better reflection of the benefit from the relevant resources.

Acquired licenses

Acquired intellectual property rights in the form of licenses are measured at cost less accumulated amortization and impairment losses. Licenses are amortized over the term of the agreement, usually 3 to 10 years.

Gain or loss on the delivery of licenses is calculated as the difference between the sales price inclusive of deductions, such as sales costs, and the accounting value at the time of sale. Gain or loss is recognized in the income statement as a correction of write-ups or write-downs, or under income from other operations if the sales price should exceed the cost price.

Customer relationship

Customer relationship is amortized straight-line over its estimated useful life, which is fixed based on the experience gained by management for each business area. The amortization period is usually 10 years.

Development projects

Development projects on clearly defined and identifiable products and processes for which the technical rate of utilization, adequate resources and a potential future market or development opportunity in the enterprise can be established, and where the intention is to manufacture, market or apply the product or process in question, are recognized as intangible assets if the cost price can be reliably measured and there is sufficient security that the future earnings are greater than other external expenses as well as development costs. Other development costs are recognized as costs in the income statement as incurred.

Property, plant and equipment

Land and buildings, plant and machinery, other fixtures and fittings, tools and equipment and leasehold improvements are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Accounting policies (continued)

Cost includes the acquisition price, costs directly attributable to the acquisition, and preparation costs of the asset until the time when it is ready to be put into operation.

For assets held under finance leases, cost is the lower of the asset's fair value and present value of future lease payments.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Buildings	40 years
Technical installations	15 years
Plant and machinery	3 – 10 years
Tools	10 years
Automobiles	5 years
Other equipment	5 – 7 years
Leasehold	3 – 5 years

Profits and losses from the sale of property, plant and equipment are calculated as the difference between selling price minus selling costs and carrying amount at the time of sale. Profits or losses are recognized in the income statement as adjustment to depreciation and impairment losses, or under other operating income if the selling price exceeds original cost.

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where the recoverable amount of the investments is lower than cost, the investments are written down to this lower value. In addition, cost is written down to the extent that dividends distributed exceed the accumulated earnings in the Company since the acquisition date. In the event of indications of impairment, an impairment test is performed of investments in subsidiaries.

Impairment of fixed assets

The accounting value of intangible and fixed assets is evaluated yearly for indications of a decrease in value over and above that caused by depreciation and amortization.

If it becomes apparent that assets devalue, an impairment test is made of each asset or asset class.

Assets are written down to the recoverable amount if this is lower than the carrying amount.

Receivables

Receivables are measured at amortized cost, usually equalling nominal value.

A write-down of receivables will be performed if there are objective indications that the receivable or portfolio of receivables has devalued. If a single receivable is deemed to have devalued, then the write-down will be undertaken on an individual receivable.

Write-downs are calculated as the difference between the accounting value of receivables and the present value of the expected cash flows.

Accounting policies (continued)

Inventory

Inventory stock consists primarily of purchased goods and spare parts and is calculated according to the first in, first out (FIFO) principle. The cost price for commodities is calculated as the acquisition price.

Assets are written down to the recoverable amount if this is lower than the carrying amount.

Contract work in progress

Contract work in progress is measured at the selling price of the work carried based on the stage of completion.

The stage of completion is determined as the ratio between actual and total budgeted costs on each project.

When it is probable that total costs incurred on each project will exceed total income on the project, the expected loss is recognized in the income statement.

When the sales value cannot be reliably measured, the sales value is measured at costs incurred or at a lower net realizable value.

When we invoice our customer, our receivable is deducted from the sales value. Each contract in progress is recognized as a receivable when the net value is positive and as a liability when prepayments exceed the sales value.

Sales promotion costs and costs related to obtaining the contracts are recognized in the income statement concurrently with the incurred costs.

Prepayments

Prepayments represent expenses not yet incurred but already paid in cash. Prepayments are initially recorded as assets and measured at the amount of cash paid. Subsequently, these are charged to profit or loss as they are consumed in operations or expire with the passage of time.

Tax receivable/payable and deferred tax

The current tax payable or receivable is recognized in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Deferred tax is recognized on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the value of the carried forward taxable losses, are recognized in the balance sheet at their estimated realizable value, either to offset future taxable income or deferred tax liabilities within the same legal entity or jurisdiction.

The company has entered into a joint taxation agreement. The actual Danish corporate tax is divided between the jointly taxed companies in proportion to their taxable income (distribution with reimbursement on losses).

Provisions

Provisions are recognized when DXC Technology Danmark A/S has a present obligation, either legal or constructive, as a result of a past event; it

Accounting policies (continued)

is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that a transfer of economic benefits will be required to settle the obligation, the provision should be reversed.

Other provisions are recognized and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date. Provisions that are estimated to mature more than one year after the balance sheet date are measured at their discounted value.

Once it is likely that total costs will exceed total income from a contract in progress, a provision is made for the total loss estimated to result from the relevant contract.

Fair value of defined benefit plans in subsidiaries is calculated by actuary, and gains/losses are recognized to equity in the period in which they arise.

Other liabilities

Financial liabilities that include trade payables and liabilities to other group entities are measured at amortized cost, which usually corresponds to nominal value.

Segment reporting

Information is given regarding the business segments and geographical markets. Segment information follows accounting principles, risk and internal financial controlling.

Financial highlights

The definition of key ratios is in accordance with the current version of "The Danish Society of Financial Analysts Recommendations & Financial Ratios."

Operating margin (%)	=	Earnings from operating act. x 100 Revenue
Return on operating assets (%)	=	Earnings from operating act. x 100 Average operating assets
Return on equity (%)	=	Profit/loss for the year x 100 Average equity
Equity share (%)	=	Equity x 100 Total assets

Operating assets = Operating assets are total assets less cash

Income statement for the financial year 1 April 2023 – 31 March 2024

Income statement for the financial year 1 April 2023 – 31 March 2024

	Note	2023/24 DKKm	2022/23 DKKm
Revenue	2	931.2	946.3
Other operating income	3	0.2	18.7
Other external expenses	4	(482.4)	(625.4)
Gross profit		448.9	339.6
Personnel expenses	5	(525.2)	(466.4)
Depreciation and amortization	10,11	(60.4)	(57.4)
Result before financial items		(136.7)	(184.2)
Financial income		15.3	4.1
Financial expenses	6	(38.3)	(15.6)
Income from investment in subsidiaries		-	4.0
Result before income tax		(159.7)	(191.7)
Income tax	7	-	-
Result before continuing operations		(159.7)	(191.7)
Result from discontinued operations	8	(10.3)	(212.1)
Result for the year		(170.0)	(403.8)
Proposed distribution of result	9		

Balance sheet as of 31 March 2024

Balance sheet as of 31 March 2024

	Note	2023/24 DKKm	2022/23 DKKm
Goodwill		32.8	38.1
Acquired licenses		5.4	3.8
Customer relationship		16.1	20.1
Intangible assets	10	54.3	62.0
Land and buildings		115.5	120.8
Plant and machinery		32.1	51.2
Other fixtures and fittings, tools and equipment		2.4	2.8
Leasehold improvements		1.2	1.0
Property, plant and equipment	11	151.2	175.8
Investment in subsidiaries	12	503.4	478.7
Other receivables	13	2.8	2.8
Financial assets		506.2	481.5
Noncurrent assets		711.7	719.3
Trade receivables		157.4	159.0
Contract work in progress	15	43.8	35.2
Intercompany receivables		274.1	273.8
Other receivables		14.3	35.1
Prepayments	16	53.9	56.9
Receivables		543.4	560.0
Cash and cash equivalents		28.4	61.0
Current assets		571.9	621.0
Assets		1,283.5	1,340.3

Balance sheet as of 31 March 2024 (continued)

	Note	2023/24 DKKm	2022/23 DKKm
Share capital	17	750.0	750.0
Revaluation surplus		11.0	11.0
Retained earnings		(393.0)	(223.0)
Equity		368.0	538.0
Other provisions		17.5	-
Provisions	18	17.5	-
Other payables		58.6	67.8
Other debt		-	8.0
Noncurrent liabilities		58.6	75.8
Current portion of noncurrent liabilities		9.4	15.9
Trade payables		81.6	83.7
Group entity payables		635.6	305.2
Other payables		87.2	283.1
Contract work in progress	15	-	-
Deferred income		25.7	38.6
Current liabilities		839.4	726.5
Total liabilities		898.0	802.3
Equity provisions and liabilities		1,283.5	1,340.3
Uncertainty related to recognition and measurement	1		
Not recognized tax asset	14		
Contingencies and commitments	19		
Related parties	20		
Financial resources	21		
Subsequent events	22		

Statement of changes in equity for 1 April 2023 – 31 March 2024

Statement of changes in equity for 1 April 2023 – 31 March 2024

	Share capital	Revaluation surplus	Retained earnings	Total
	DKKm	DKKm	DKKm	DKKm
Equity as of 1 April 2023	750.0	11.0	(223.0)	538.0
Result for the year	-	-	(170.0)	(170.0)
Equity as of 31 March 2024	750.0	11.0	(393.0)	368.0

1. Uncertainty related to recognition and measurement

The measurement of the recoverable amount for investments in subsidiaries is based upon the estimated capital value of the CGUs.

An average discount rate of 11.33% has been used when discounting the future cash flows, which is part of the valuation. The discount rate is based upon Management's estimate of the weighted average cost of capital. The terminal period assumes and includes an increase in inflation of 2%.

When calculating the capital value, it is necessary to make use of a series of assumptions in order to estimate future cash flows. The primary assumptions regard future cost structure of the companies' services and developments in specific contracts with customers.

The calculations are furthermore complicated by the uncertainty surrounding the economic situation in the markets in which the companies operate as well as developments in interest and exchange rates.

Even a small future change in estimates or budget assumptions can cause considerable adjustments in valuations of the recognized investment.

2. Segment reporting

	2023/24 DKKm	2022/23 DKKm
Revenue divided between main segments		
Public sector sales	712.2	661.2
Financial sector sales	30.7	34.1
Small and medium customer services	188.3	251.0
	931.2	946.3

99% (2022/23: 99%) of the company's revenue is derived from the Danish market, and 1% (2022/23: 1%) is derived from foreign markets.

3. Other operating income

	2023/24 DKKm	2022/23 DKKm
Other operating income	0.2	18.7
	0.2	18.7

4. Other external expenses

Fees to the auditor appointed by the Annual General Meeting

	2023/24 DKKm	2022/23 DKKm
Statutory audit services	2.5	2.5
	2.5	2.5

5. Personnel expenses

	2023/24 DKKm	2022/23 DKKm
Salaries and services	473.5	421.0
Pension costs	45.4	40.9
Other social insurance contributions	6.3	4.5
	525.2	466.4
Total compensation and remuneration to the Managing Director and Board of Directors	1.8	1.8
Average number of employees from continuing business	568	527
Average number of employees from discontinued operations	0	213
Average number of employees	568	740

In accordance with Provision 98 b, 3 of the Danish Financial Statements Act, the remuneration of the Managing Director and Board of Directors is disclosed as a combined amount.

6. Financial expenses

	2023/24 DKKm	2022/23 DKKm
Interest on bank borrowings (net)	33.6	13.4
Interest on lease	0.2	0.4
Interest and others	4.5	1.8
	38.3	15.6

7. Income tax

	2023/24 DKKm	2022/23 DKKm
Current tax - joined taxation	-	-
Net change in not recognized tax asset	37.2	89.4
Current year deferred tax	(37.2)	(89.4)
Change in deferred tax previous years	-	-
	-	-

8. Result from discontinued operations

	2023/24 DKKm	2022/23 DKKm
Revenue	-	214.6
Personnel expenses	-	(176.1)
Other external expenses	(10.3)	(82.4)
Loss on immaterial assets	-	(168.2)
Result from discontinued operations before tax	(10.3)	(212.1)
Tax of discontinued operations	-	-
Result from discontinued operations	(10.3)	(212.1)

The discontinued business relates to the sale of the Microsoft Business Applications (MBA) on 31 March 2023.

9. Proposed distribution of result

	2023/24 DKKm	2022/23 DKKm
Result for the year	(170.0)	(403.8)
	(170.0)	(403.8)

10. Intangible assets

	Goodwill DKKm	Acquired licenses DKKm	Customer relationships DKKm
Cost as of 01 April 2023	74.7	92.6	28.4
Additions	9.7	7.5	-
Disposal/retirement	-	(18.1)	-
Cost as of 31 March 2024	84.4	82.0	28.4
Amortization as of 01 April 2023	36.6	88.8	8.3
Amortization for the year	10.2	5.5	4.0
Impairment	4.8	-	-
Disposal/retirement	-	(17.7)	-
Amortization as of 31 March 2024	51.6	76.6	12.3
Carrying amount as of 31 March 2024	32.8	5.4	16.1

Impairment of intangible assets consists of a goodwill impairment of 4.8 mDKK.

11. Property, plant and equipment

	Land & buildings DKKm	Plant and machinery DKKm	Other fixtures DKKm	Leasehold improvements DKKm
Cost as of 1 April 2023	751.2	204.2	31.6	11.9
Additions from business combinations	-	0.4	-	-
Additions	5.2	5.0	-	0.3
Disposals/retirement	-	(4.7)	(1.6)	-
Cost as of 31 March 2024	756.4	204.9	30.0	12.2
Revaluation as of 1 April 2023	12.3	-	-	-
Revaluation as of 31 March 2024	12.3	-	-	-
Depreciation as of 1 April 2023	642.8	153.0	28.8	10.9
Depreciation for the year	10.4	24.2	0.4	0.1
Depreciation reversals	-	(4.4)	(1.6)	-
Depreciation as of 31 March 2024	653.2	172.8	27.6	11.0
Book value as of 31 March 2024	115.5	32.1	2.4	1.2

12. Investment in subsidiaries

	Total 2023/24 DKKm
Cost beginning of the year	1,265.1
Additions	24.6
Cost as of 31 March 2024	1,289.7
Impairment losses beginning of the year	786.3
Disposals/retirement	-
Impairment losses as of 31 March 2024	786.3
Carrying amount end of the year	503.4

During the year 2023/24, DXC Technology Scandihealth A/S and Enterprise Services Denmark ApS was merged into DXC technology Danmark A/S.

Equity holdings in group entities:	Equity share	Result	Equity
• DXC Technology Sverige AB, Stockholm	100%	(4.8)	111.1
• DXC Technology Norge AS, Oslo	100%	(25.7)	124.8

13. Financial assets

	Other Receivables DKKm
Cost as of 1 April 2023	1.2
Additions	1.6
Cost as of 31 March 2024	2.8

14. Not recognized tax assets

Non recognized tax assets amount to DKKm 456 (2022/23 DKKm 419).

15. Contract work in progress

	2023/24 DKKm	2022/23 DKKm
Sales value of work performed	100.4	56.2
Invoiced on account	(56.6)	(21.0)
	<u>43.8</u>	<u>35.2</u>
The net value is recorded as follows:		
Contract work in progress	<u>43.8</u>	<u>35.2</u>
	43.8	35.2

16. Prepayments

Prepayments consist of prepaid administration, personnel expenses, support and maintained licenses as well as transitional costs.

The company entered the monthly currency hedging to eliminate the currency risk on assets and liabilities in foreign currency. The hedges are settled monthly.

17. Share capital

Share capital is made up of 15 shares of 50 DKKm each, totalling DKK 750,000,000.

Details of the share capital structure is given below:

Nominally (DKK)	Ownership %	Shares	Shareholder
750,000,000	100%	15 shares of DKK 50,000,000	DXC UK International Operations Limited
750,000,000		Total	

18. Provisions

Other provisions are comprised of expected losses made on some contracts

19. Contingencies and commitments etc.

Guarantee for contract work in progress

DXC Technology Danmark A/S has put forth a guarantee for 2.2m DKK on behalf of other European DXC Technology entities covered by DXC Technologies Company (2022/23: 2.2m DKK).

Operating lease commitments

Future lease payment according to the contracts are expected to become payable:

	2023/24 DKKm	2022/23 DKKm
Payable within 0 – 1 year	2.9	2.3
Payable within 1 – 5 years	2.9	2.3
	5.8	4.6

Other commitments

The facilities on Retortvej 8, Valby are subject to a conditional term, whereafter Copenhagen Municipality can re-purchase the land in 2040. The facilities carrying amount is 115.5 mDKK (2022/23: 120.7 mDKK).

The grounds are polluted with tar compounds from the earlier Valby Gas Works. The assessment made is that an eventual clean-up of the grounds at the request of the authorities will not lead to significant costs for the company.

Cash pool

DXC Technology Danmark A/S's financial resources are comprised of cash and cash equivalents and unutilized credit facilities. Cash pools have been established in the relevant currencies (DKK, SEK, NOK and EUR). The company also participates in a cash pool with DXC UK and its subsidiaries through its banking supplier. The participants are jointly holding the cash pool, which totals to a debt of 441.4 DKKm as of 31 March 2024 (2023: balance of 37.8 DKKm).

20. Related parties

The following related parties have a controlling interest in DXC Technology Danmark A/S:

Name	Municipality of domicile	Basis of influence
DXC UK International Operations Ltd	England	Parent
DXC UK International Ltd	England	Parent
DXC UK International Holdings Ltd	England	Parent
DXC Lux 6 S.a.r.l.	Luxembourg	Parent
DXC Luxembourg Holding S.a.r.l.	Luxembourg	Parent
DXC Lux 5 S.a.r.l.	Luxembourg	Parent
DXC Luxembourg International S.a.r.l.	Luxembourg	Parent
Lux 1 Holding Company, Inc.	Delaware, USA	Parent
DXC US International Inc.	Nevada, USA	Parent
Computer Sciences Corporation	Nevada, USA	Parent
DXC Technology Company	Ashburn, Virginia, USA	Ultimate parent

Transactions with related parties

	2023/24 DKKm	2022/23 DKKm
Revenue regarding labour and services with related parties	118.6	197.0
Received dividend	-	11.8
Costs regarding labour and services from related parties	(265.5)	(229.1)
Receivable/(Payable) partially relates to a cash pool and partially receivables and (payables) from ordinary transactions with related parties	108.4	(87.9)
Interest income/(expense) with related parties	3.5	3.5

Details on remuneration of the key management personnel are included in note no. 4.

Group ownership

DXC Technology Danmark A/S is included in the consolidated financial statements of DXC Technology Company, Ashburn, Virginia, USA.

Name and registered office of the Parent preparing consolidated financial statements for the largest group: DXC Technology Company, Ashburn, Virginia, USA.

Name and registered office of the Parent preparing consolidated financial statements for the smallest group: DXC Technology Company, Ashburn, Virginia, USA.

The consolidated financial statements for DXC Technology Company are available in the DXC Technology Annual Report at <https://investors.dxc.com/financials/annual-reports/default.aspx>.

21. Financial resources

The ultimate parent company has issued a letter of support to ensure that DXC Technology Danmark A/S will have sufficient capital resources until the annual general meeting next year.

22. Subsequent events

There were no material or significant events that occurred in the period from 31st March 2024 to the date of reporting that would require adjustment to or disclosure in the financial statements.

Learn more at
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About DXC Technology

DXC Technology (NYSE: DXC) helps global companies run their mission-critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability across public, private and hybrid clouds. The world's largest companies and public sector organizations trust DXC to deploy services to drive new levels of performance, competitiveness, and customer experience across their IT estates. Learn more about how we deliver excellence for our customers and colleagues at [DXC.com](https://dxc.com).