



BDO

**EMPATHY
CREATES
DEVELOPMENT**

BDO

WELCOME AT BDO IN DENMARK

- ▶ BDO is a Danish owned and managed firm with offices in 32 Danish locations and one office in Greenland.
- ▶ We are market leaders within business advisory, accountancy, services to small and medium-sized enterprises and to the public market.
- ▶ More than 1,400 employees, including more than 130 state authorised public accountants
- ▶ Net revenue of DKK 1,273 million (2021/22)
- ▶ BDO Global is one the world's largest accountancy networks and is represented in 164 countries worldwide.



BDO GLOBAL IN NUMBERS



US\$ 12.8 BIL.
TOTAL REVENUES 2021/22

164
COUNTRIES



1,803
OFFICES

111.307
PEOPLE



12.1%
GROWTH A CONSTANT
EXCHANGE RATES



THE BEST OF TWO WORLDS

LOCAL, REGIONAL, NATIONAL AND GLOBAL
ENGAGEMENT

▶ **PROXIMITY AND COMMITMENT**

BDO is the local advisor and accountant close to you. An advisor using insight and empathy to advise your business - and you.

▶ **HIGH PROFESSIONAL SKILLS AND INTERNATIONAL VISIONS**

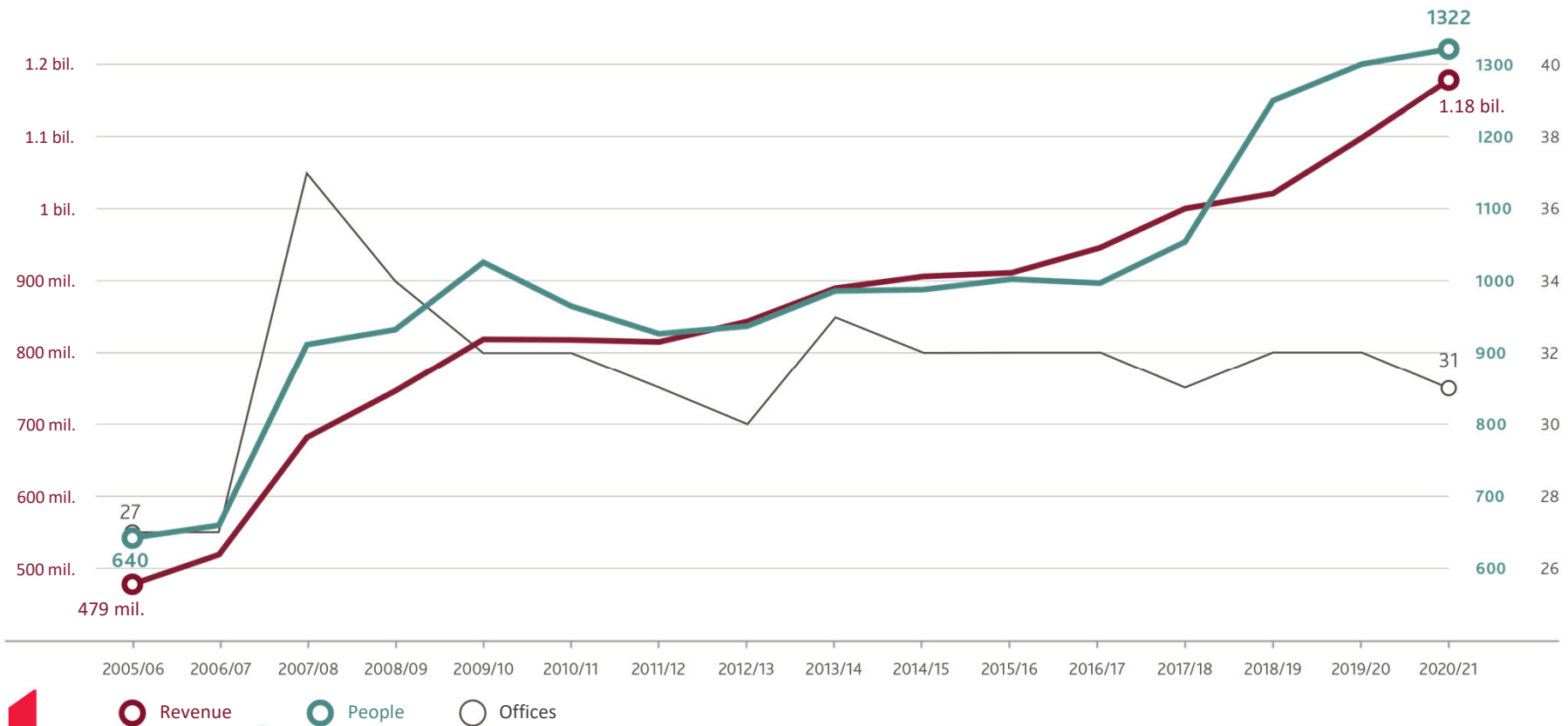
BDO is also specialists with high professional skills, profound specialist competences, and an international format. Industry sector knowledge, specialists, and worldwide representation mean that we can advise locally, regionally, nationally and globally.



A 100 YEARS' HISTORY OF GROWTH

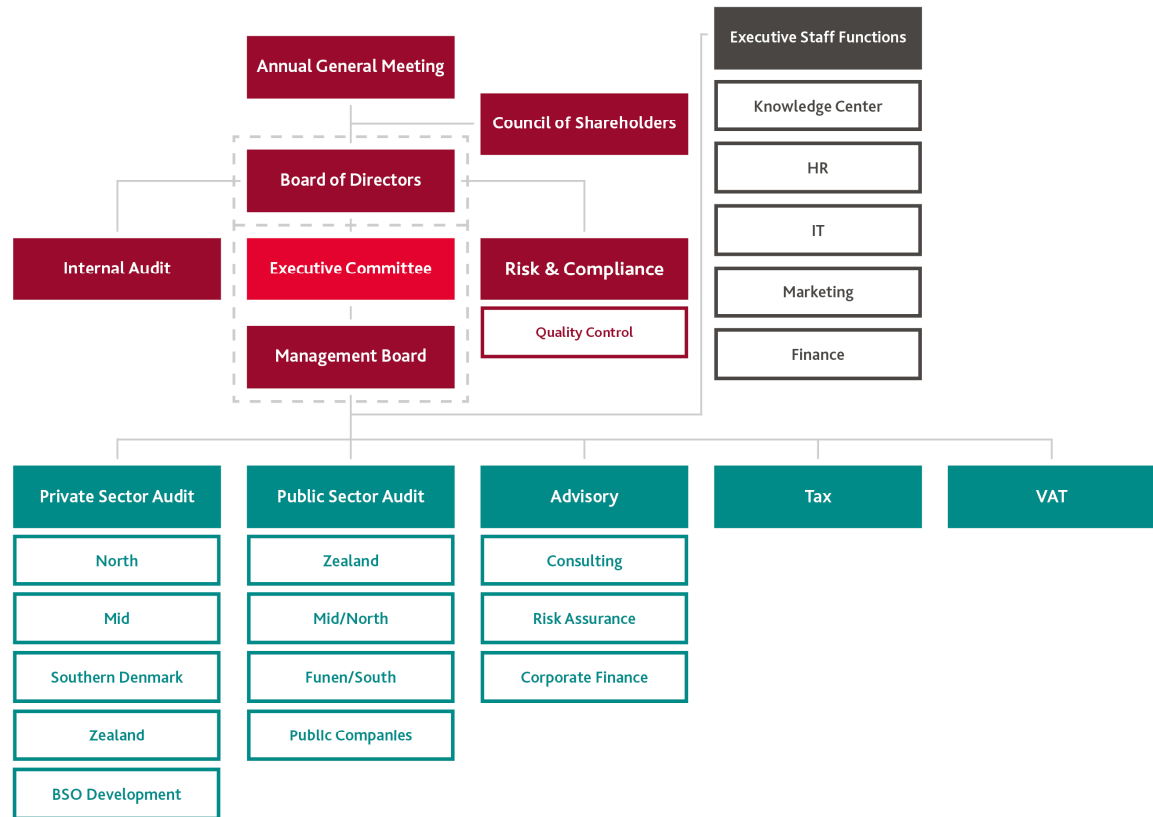
BDO SHOWS A NONSTOP GROWTH. MORE THAN 30 COMPANIES MERGED INTO THE NETWORK.

In 1903, Albert Hjorth-Hansen founds the accountancy firm, which in 1988 becomes BDO (Binder Dijker Otte & Co.).



ORGANIZATION

- ▶ 66 WORKING SHAREHOLDERS
- ▶ PROFESSIONAL MANAGEMENT AND EXECUTIVE STAFF
- ▶ FIVE BUSINESS ENTITIES:
 - Private
 - Public
 - Advisory
 - Consulting
 - Risk Assurance
 - Corporate Finance
 - Tax
 - VAT






OUR PURPOSE

BDO is a human based company. We exist because of our people and for the benefit of people.

- ▶ We are specialists.
- ▶ We are problem solvers.
- ▶ We are innovators.
- ▶ We are the local, national and global advisor and accountant.

But most importantly; we all work towards living out the purpose of being people who help people achieve their dreams.



People
helping
people
achieve their
dreams

EMPATHY CREATES DEVELOPMENT

AND GOOD ADVICE MAKES A DIFFERENCE

- ▶ **Empathy** is what characterises us. Our insight, commitment and cooperation with the client is what makes a true BDO-member. A high level of professional skills is always the foundation, and the personal and professional aspects are not contrasts at BDO, but preconditions.
- ▶ **Development** is visionary. The value-creating advisory and audit make us focus on our clients' and our own development.
- ▶ **Good advice** is what we give and offer. It creates the desired development and the path to growth.



HIGH LEVEL OF PROFESSIONAL SKILLS, QUALITY, AND ADVICE

You will meet dedicated and empathic BDO staff who are always:

- ▶ Attentive and present
- ▶ Proactive and the best at client satisfaction
- ▶ Ambitious
- ▶ Market leaders throughout the SME segment
- ▶ Market leaders throughout the public sector
- ▶ Best at retaining and attracting new staff with the right competences.





BDO HAS THE MOST SATISFIED CUSTOMERS IN THE INDUSTRY

BDO RANKS FIRST IN A NEW MAJOR CUSTOMER SATISFACTION STUDY FROM MYRESEARCH

It is the study MyImage Revision (Accounting) * that sends BDO to the top of the customer satisfaction list. The purpose of the study has been to shed light on the views of the decision makers on several auditing companies in Denmark.

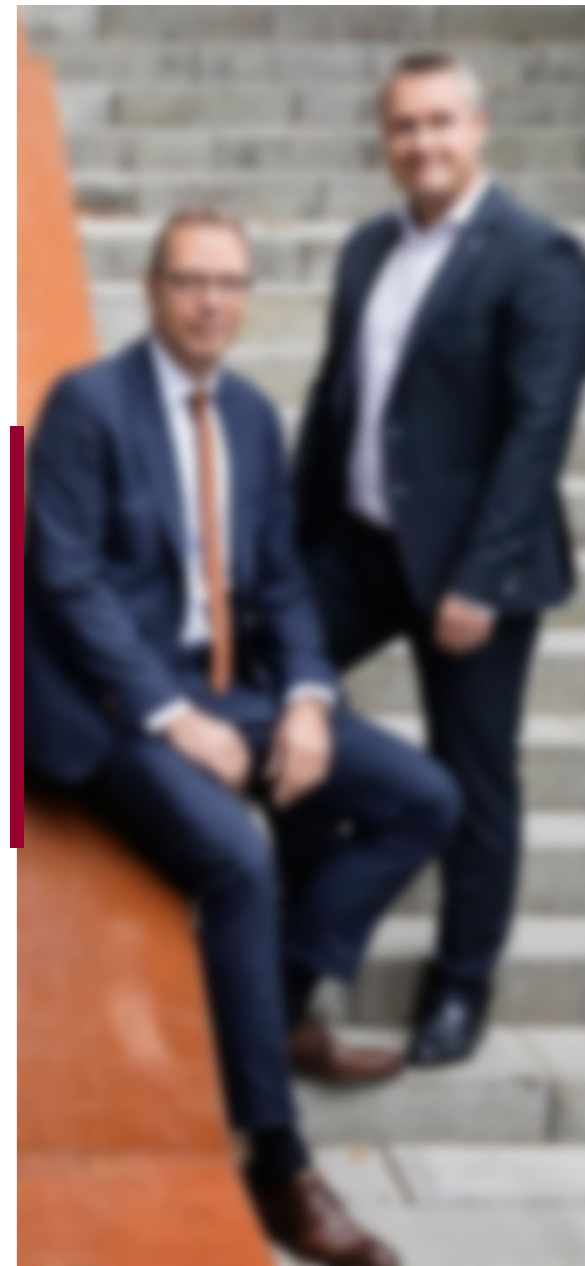


KUNDETILFREDSHED

MyImage Revision 2022

myresearch[™]

* MyImage is a strategic BtB image and customer analysis that MyResearch conducts for the leading companies in nine service industries





HIGH LEVEL EMPLOYEE ENGAGEMENT MAKES BDO THE NATURAL CHOICE

Every year, we take the temperature on our employee commitment and satisfaction.

The result places BDO in the top 5% of Professional Services companies worldwide when it comes to employees' desire to recommend the workplace to others.

We are also among the top 5% in our industry within other driving forces such as:

- ▶ Relationships with colleagues
- ▶ Freedom of opinion
- ▶ Meaningful work
- ▶ Commitment



DEVELOPMENT AND GROWTH IN THE SOCIETY

PRIVATE AND PUBLIC - SUPPORTED BY OUR SERVICES



BDO CONTRIBUTES TO A POSITIVE DEVELOPMENT IN OUR SOCIETY

We have great ambitions for the impact we want to make on the society of which we are a part of.

Through our work, we collaborate with thousands of companies and organizations every year. It gives us a unique position, which in many ways also holds a great responsibility.

In our CSR and sustainability report of 2020/21, you can read more about our ambitions and goals for the coming years.

www.bdo.dk/csr-og-baeredygtighedsrapport-2020-21

(Available in Danish only)

SDG	BDO's area of focus and main objectives
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p>Fight against corruption, money laundering and economic crime</p> <p>Objective: Every year, all customer-facing employees must be trained in compliance - including the Money Laundering Act, GDPR, etc.</p>
 <p>13 CLIMATE ACTION</p>	<p>Sustainable use of the nature's resources</p> <p>Objective: CO2-neutral by 2050 and a 50 percent reduction by 2030.</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Guidance and advice for the business community - with a focus on startups</p> <p>Objective: A minimum of 1,000 free consulting hours for entrepreneurs and startups each year.</p>
 <p>5 GENDER EQUALITY</p>	<p>Equal opportunities and rights regardless of gender</p> <p>Objective: The proportion of women in management positions must be 30 percent by 2030 or earlier.</p>

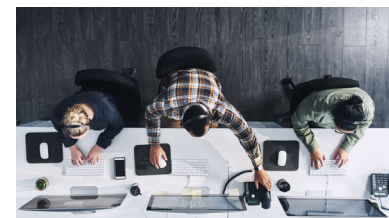
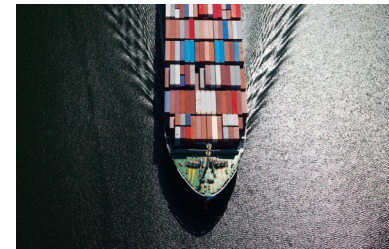
WE KNOW WHAT'S GOING ON IN YOUR INDUSTRY

THAT'S WHY OUR ADVICE POINTS YOU IN THE RIGHT DIRECTION

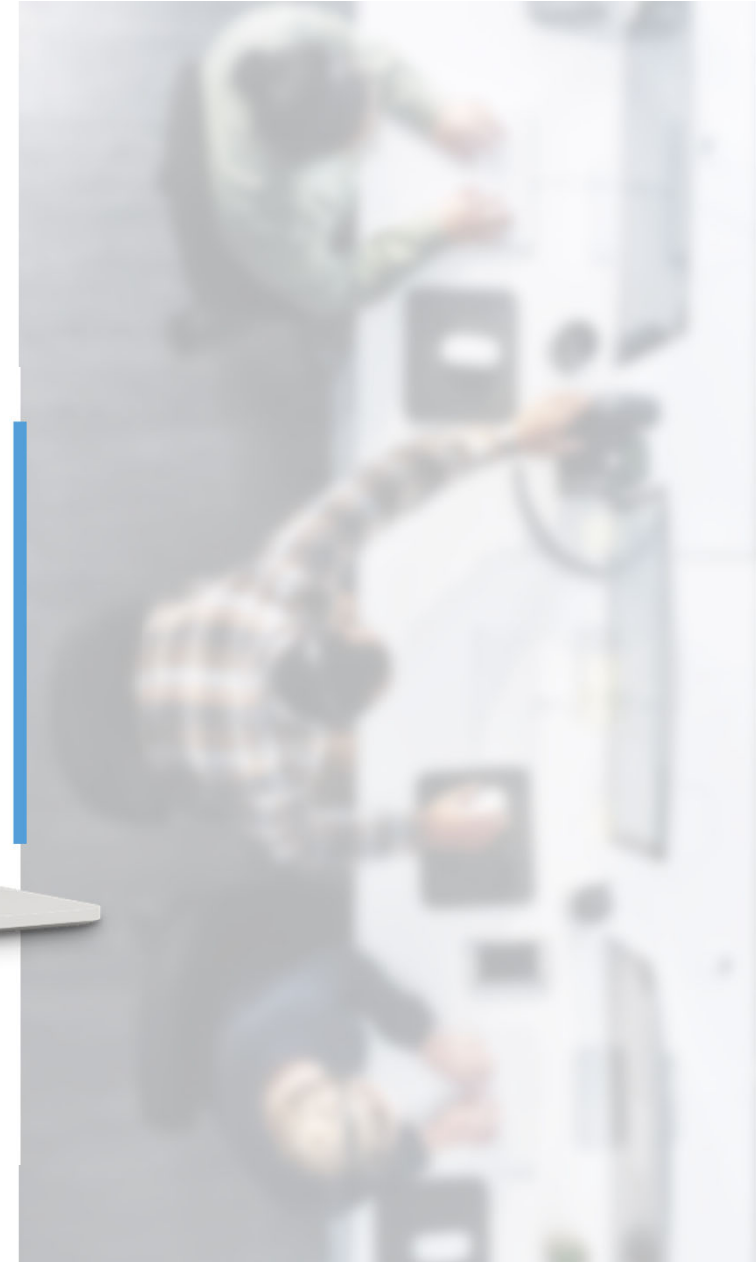
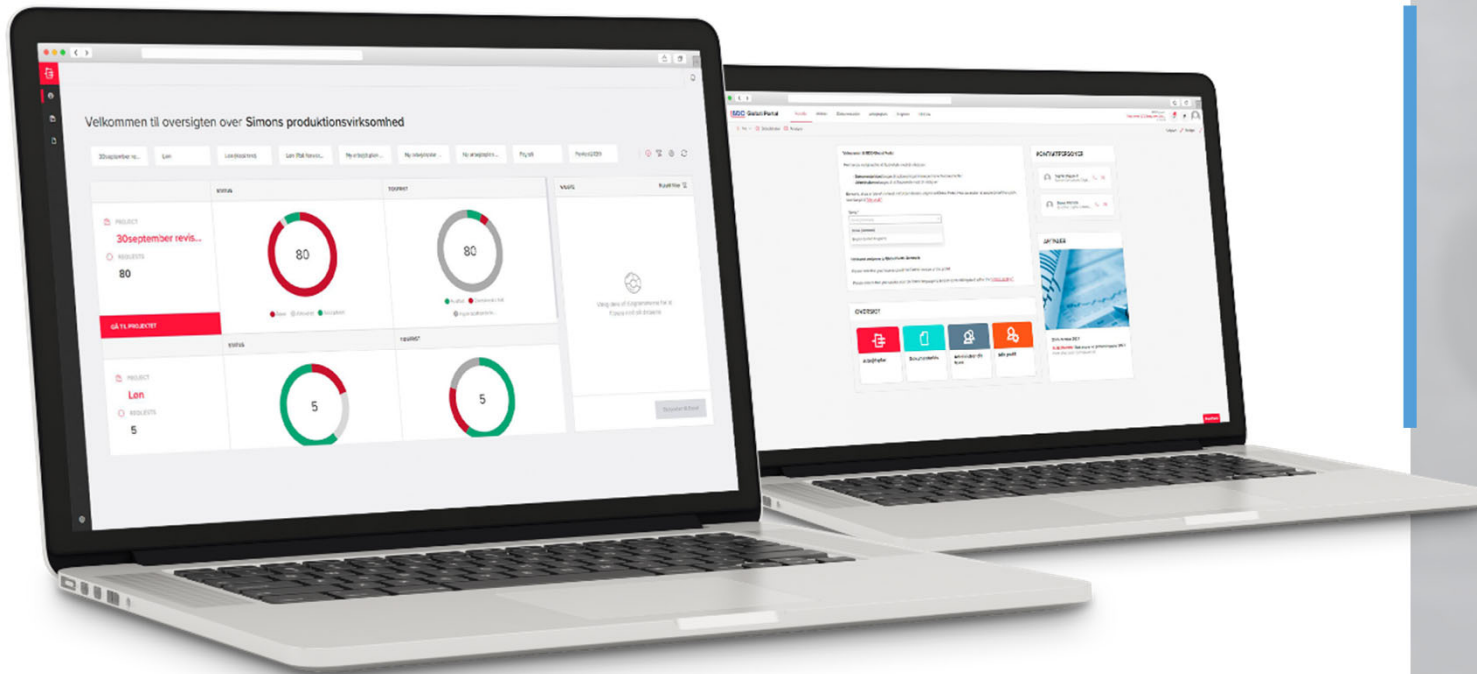
Our financial analysis provides valuable benchmarking and insight into sectors and the financial situation.

BDO'S INDUSTRY SECTOR TEAMS

- Auto business
- Housing organisations
- Real Estate
- Energy and supply
- Fishing
- Retail, trade and service
- Crafts, building and construction
- Farming and horticulture
- Public sector
- Tourism
- Startups
- Healthcare
- Transport
- Educational institutions



OUR DIGITAL SOLUTIONS ARE YOUR SHORTCUT TO MORE TIME





GOOD ADVICES TO THE DANISH BUSINESS SECTOR

ADVISORY, AUDIT, ACCOUNTING, AND BUSINESS SERVICES AND OUTSOURCING

We advice the backbone of the Danish business sector and perform value-based audit:
Besides the statutory audit, our focus is always on ensuring that our advisory services add value to the business.

OFFICELINK
INTERIM BALANCES
OUTSOURCING AUDIT

DUE DILIGENCE
RESTRUCTURING
SETTING UP BUSINESS

BUSINESS DEVELOPMENT
AUDIT AND INTERIM FINANCIAL STATEMENTS

CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS

ASSURANCE REPORTS
ANNUAL AND INTERIM FINANCIAL STATEMENTS IFRS/IAS

DESCRIPTION OF BUSINESS PROCEDURES
INITIAL PUBLIC OFFERING/LISTING, ETC.

REPORTS TO PUBLIC AUTHORITIES

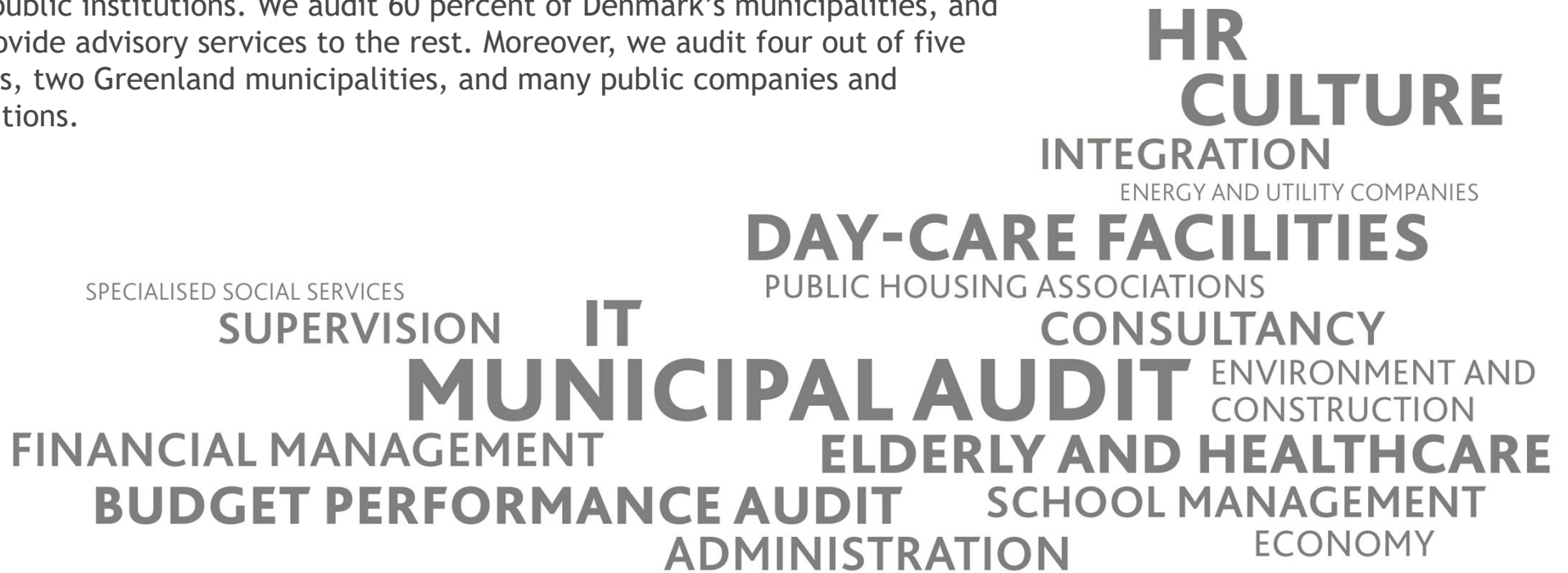
DIGITAL FINANCIAL STATEMENTS
XBRL
BUDGETING



GOOD ADVICES TO THE PUBLIC SECTOR

ADVISORY, AUDIT AND ACCOUNTING

BDO is market leading within advisory and audit of municipalities, regions, and semi-public institutions. We audit 60 percent of Denmark's municipalities, and we provide advisory services to the rest. Moreover, we audit four out of five regions, two Greenland municipalities, and many public companies and institutions.



A word cloud of various services offered by BDO in the public sector. The words are arranged in a roughly circular pattern, with 'MUNICIPAL AUDIT' being the largest and most central word. Other prominent words include 'DAY-CARE FACILITIES', 'HR CULTURE', 'CONSULTANCY', 'ELDERLY AND HEALTHCARE', 'BUDGET PERFORMANCE AUDIT', 'FINANCIAL MANAGEMENT', 'SUPERVISION', 'IT', 'ADMINISTRATION', 'SCHOOL MANAGEMENT', 'ECONOMY', 'ENVIRONMENT AND CONSTRUCTION', 'PUBLIC HOUSING ASSOCIATIONS', 'INTEGRATION', and 'ENERGY AND UTILITY COMPANIES'.

HR
CULTURE
INTEGRATION
ENERGY AND UTILITY COMPANIES
DAY-CARE FACILITIES
PUBLIC HOUSING ASSOCIATIONS
CONSULTANCY
ENVIRONMENT AND CONSTRUCTION
MUNICIPAL AUDIT
ELDERLY AND HEALTHCARE
SCHOOL MANAGEMENT
ECONOMY
BUDGET PERFORMANCE AUDIT
ADMINISTRATION
FINANCIAL MANAGEMENT
SUPERVISION
IT
SPECIALISED SOCIAL SERVICES



MORE THAN 100 CONSULTANTS IN ADVISORY PROVIDE SERVICES TO THE PUBLIC AND THE PRIVATE BUSINESS SECTOR

As one of Denmark's leading consulting houses, we add value through our professional insight and strong methodical competencies. For example, within:



A word cloud of consulting services. The words are arranged in a roughly triangular shape, with the largest word, 'CONSULTING', in the center. Other prominent words include 'EVALUATION', 'SUPERVISION', 'RISK ASSURANCE', 'FORENSICS', 'COST ECONOMY', 'IT AUDIT', 'TENDERS AND PROPOSALS', 'CYBER SECURITY', 'IT ADVISORY', 'RISK SERVICES', 'PERSONAL DATA', 'SOFTWARE ASSET MANAGEMENT', 'ORGANISATION AND COMPETENCE DEVELOPMENT', 'SUPPLY CHAIN', 'COMMUNITY ANALYSIS', 'EFFICIENCY ENHANCEMENT AND INCOME OPTIMIZATION OF MUNICIPALITIES AND REGIONS', 'BUILDING OWNER CONSULTING', and 'STRATEGY AND IMPLEMENTATION'.

EVALUATION
COMMUNITY ANALYSIS
TENDERS AND PROPOSALS
SUPERVISION
ORGANISATION AND COMPETENCE DEVELOPMENT
SUPPLY CHAIN
PERSONAL DATA
IT AUDIT
CYBER SECURITY
CONSULTING
IT ADVISORY
RISK ASSURANCE
SOFTWARE ASSET MANAGEMENT
RISK SERVICES
COST ECONOMY
BUILDING OWNER CONSULTING
EFFICIENCY ENHANCEMENT AND INCOME OPTIMIZATION OF MUNICIPALITIES AND REGIONS
STRATEGY AND IMPLEMENTATION
FORENSICS

...DKK 5 BN IS OUR ANNUAL DEAL VALUE

BDO CORPORATE FINANCE PROVIDES CROSS-BORDER ADVISORY SERVICES:

▶ **MERGERS AND ACQUISITIONS OF ENTERPRISES:**

- Generational change
- Advice on capital procurement
- Advice on debt and restructuring

▶ **TRANSACTIONAL SERVICES:**

- Due diligence
- Transaction advisory
- Advice to prospective buyers

The international Corporate Finance network has, via BDO Global, over 2,500 Corporate Finance specialists in more than 100 countries.



IDEAL HANDLING OF TAX AND VAT HAS A POSITIVE IMPACT ON THE ENTERPRISE'S LIQUIDITY

Our tax and VAT experts have some of the sharpest brains in Denmark and they advise on:

- ▶ Danish and international tax and VAT matters
- ▶ Corporate and group matters
- ▶ Issues relating to self-employed persons
- ▶ Income taxation of persons
- ▶ International income tax relating to in- and outbound employees
- ▶ VAT, customs duties, energy taxes, environmental taxes, etc.
- ▶ Public businesses
- ▶ Staff benefits, incentive packages, etc.



ANY QUESTIONS?