



ÅRSRAPPORTPRIS 2017

Hvordan balancerer vi brugernes forskellige ønsker om information? Er yderligere digitalisering vejen frem og kan udarbejdelsen af årsrapporten automatiseres?

Jens Lund, CFO



Agenda

- 1 DSV at a glance
- 2 The balancing act
- 3 Digitisation – the way forward?
- 4 Top of mind for 2017 in DSV



DSV – Global Transport and Logistics

We support our customers' entire supply chain

- Operations in more than 80 countries
- More than 1,000 branch offices, terminals and warehouse facilities
- Top 5 global freight forwarder

One company – three divisions

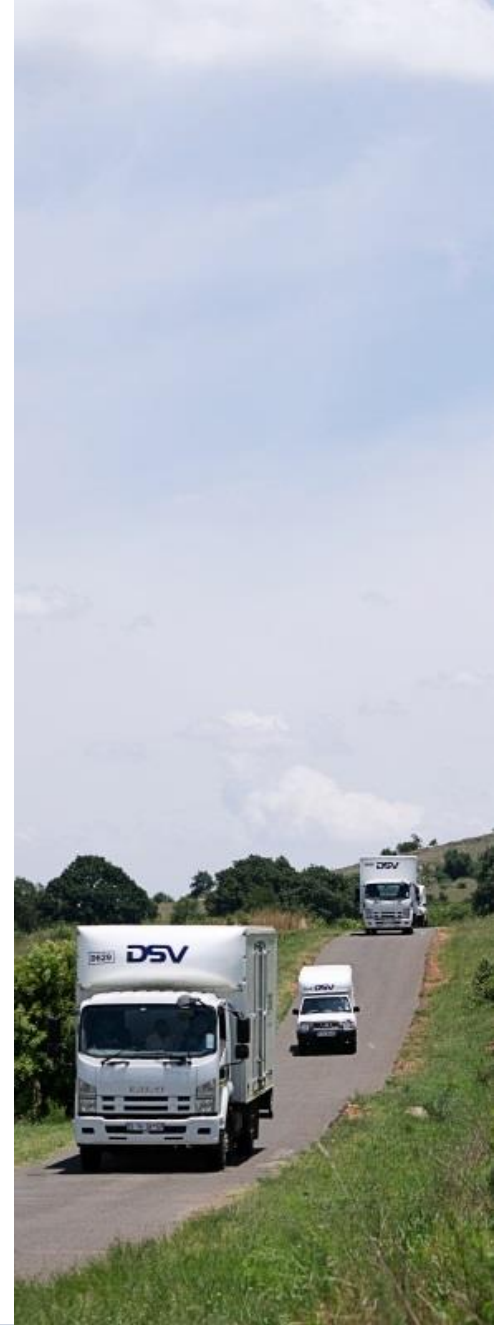
- Air & Sea – global network
- Road – overland transport on three continents
- Solutions – contract logistics services worldwide

A dedicated CSR profile

- Based on UN Global Compact

Listed on Nasdaq Copenhagen

- No majority shareholder (100% free float)
- Annual revenue of DKK 68 billion (USD 10.1 billion)



The balancing act – you cannot satisfy everyone

INVESTORS / ANALYSTS

1 

PUBLIC AUTHORITIES

2 

CUSTOMERS, SUPPLIERS, EMPLOYEES & CSR

3 



- The annual report must always reflect the company culture
- Ensure involvement from key stakeholders in the organisation – management at highest levels
- Pick your primary target audience - necessary to prioritise
- The investors need for continuity sometimes conflicts with regulation e.g. IFRS 16 leading to revision of financial targets – has not happened before (revision of operating margin, conversion ratio and ROIC – the lot)
- Cutting clutter – make an effort to be as much to the point as possible – less is more !
- Manage external pressure for more detailed information – keep it simple – more detail leads to demand for even more detail – this will not end if we do not manage it...

Digitisation – the way forward !

Potential to improve



Data quality and availability
– tailor-made information for
specific target audiences



Process improvement
'Time to Market'



Management information – link
to external information sources

...but with certain limitations



Relevance / interpretation to
ensure full transparency and
to avoid information overload



Layout – keep your target
audience in mind

Top of mind for 2017 in DSV

- Is the printed version history?
- Any real need for a Danish summary?
- Selected areas for improvement e.g. DSV at a glance, financial review and risk management
- Improve layout but keep it simple – take Apple Inc. as the extreme example
- Evolution, not revolution
- DSV will not go full blown digital on the annual report in the foreseeable future
- The annual report remains our ‘anchor’ product for communicating with the market

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

(Mark One)
 ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended September 24, 2016
or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission File Number: 001-36743


Apple Inc.
(Exact name of Registrant as specified in its charter)

California
(State or other jurisdiction of incorporation or organization) 94-2404110
(I.R.S. Employer Identification No.)
1 Infinite Loop
Cupertino, California 95014
(Address of principal executive offices) (Zip Code)
(408) 996-1010
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, \$0.00001 par value per share	The NASDAQ Stock Market LLC
1.000% Notes due 2022	New York Stock Exchange LLC
1.375% Notes due 2024	New York Stock Exchange LLC
1.625% Notes due 2026	New York Stock Exchange LLC
2.000% Notes due 2027	New York Stock Exchange LLC
3.000% Notes due 2029	New York Stock Exchange LLC
3.600% Notes due 2042	New York Stock Exchange LLC
(Title of class)	(Name of exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (6032-405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files).
Yes No

Indicate by check mark if disclosures of delinquent filers pursuant to Item 405 of Regulation S-K (6029-405 of this chapter) is not contained herein, and will not be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.



Thank you for your attention – questions?

