Implement Consulting Group P/S
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The Annual Report was presented and adopted at the Annual General Meeting on 12 October 2023

David Williams
Chairman of the General Meeting

Annual Report

1 July 2022 – 30 June 2023

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This report reflects Implement Consulting Group's financial and sustainability performance. It includes our consolidated Financial Statements and ESG figures. This report serves as a consolidated report to show our ambitions and progress both financially and on the ESG agenda.

The Consolidated and Parent Company Financial Statements of Implement Consulting Group P/S for FY23 have been prepared in accordance with the Danish Financial Statements Act applying to large enterprises of reporting class C. The management review, including environmental, social and governance progress, is in accordance with section 99a, 99b and 99d of the Danish Financial Statements Act.

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01

Management's review

01

Management's review

Letter from CEO

The financial year 2022/23 was a very satisfying year, characterised by very strong feedback on our key success criteria: project quality, client impact and employee satisfaction. Add to that a substantial growth in revenue across all our offices.

2023 was also a volatile and challenging year for many of our clients. Broken supply chains, inflation and potential recession, climate change, war in Ukraine and the aftermath of the pandemic are all factors that call for immediate and sustainable action. The need to react, adapt and transform has never been higher, and this is where we come in. We help our clients solve their most worthwhile problems to become more fit for the future and more fit for humans.

On this backdrop, I am pleased to present Implement Consulting Group's Annual Report for FY23, which I am immensely proud of. It tells the story of the state of our business, our achievements, our ambitions and our focus areas, where we believe to have a true and sustainable impact on the future.

Sustainability agenda
Implement is committed to the 10 principles of the UN Global Compact, and we express our full commitment to engage in and contribute to help change the world for the better.

In the past year, we have helped our clients transform their businesses to become more sustainable. We have strengthened our offerings and services on energy transition and sustainability. We are proud and humble that our clients have chosen us also on this vital agenda, which we consider to be the challenge of our generation.

Implement has committed to the SBTI net zero target and the 17 sustainability goals. We are committed to continuously strengthening our contribution to a sustainable planet. We recognise that achieving the crucial 1.5 °C target outlined in the Paris Agreement demands a substantial escalation of carbon removal efforts and an overarching increase in efficiency to accelerate the sustainable transformation.

We have continued our internal efforts towards reducing our carbon footprint and committed ourselves to maintaining a high degree of ethical behaviour and a diverse and inclusive work environment.

Financial performance
We have increased revenue by 25%, the net profit has increased equivalently, our employee churn is below 7%, and our employee engagement continues to rise. Despite uncertainty in the world, we start off FY24 with a continued ambition of growing our tribe even more.

A big thank you to our clients for their loyalty and trust. For us, this is the ultimate quality measure. Thank you to all our great colleagues who contribute to our amazing culture and the business we have created – with incredible diligence and energy every day.

We look forward to the coming year with new challenges, opportunities and even stronger and broader knowledge to help our clients.

Niels Ahrengot
CEO of Implement Consulting Group

The DNA
of a real
changemaker
is learning
to love
opposing
views.

Seen over a five-year period, the development of the Group is described by the following financial highlights:

DKK 1,000

Group	2022/23	2021/22	2020/21	2019/20	2018/19
Key figures					
Profit/loss					
Revenue	2,350,415	1,876,132	1,357,128	1,252,194	1,254,787
Operating profit/loss	456,856	381,349	273,840	229,547	241,699
Net financials	9,932	-4,012	4,936	1,572	3,787
Net profit/loss for the year	452,947	360,601	263,690	224,175	236,954
Balance sheet					
Balance sheet total	1,449,636	1,258,782	827,290	993,437	869,248
Equity	824,068	658,385	382,223	368,184	577,489
Cash flows					
Cash flows from:					
– operating activities	453,339	372,993	262,277	416,912	265,116
– investing activities	5,213	-599	-35,938	-6,035	-9,655
– financing activities	-278,533	-84,439	-520,617	-170,472	-183,008
Change in cash and cash equivalents for the year	180,019	287,956	-294,278	240,405	72,453
Number of employees	1,268	971	796	795	758
Ratios					
Gross margin	80.4%	80.9%	82.8%	80.9%	79.6%
Profit margin	19.4%	20.3%	20.2%	18.3%	19.3%
Return on assets	31.5%	30.3%	33.1%	23.1%	27.8%
Solvency ratio	56.8%	52.3%	46.2%	37.1%	66.4%
Return on equity	61.1%	69.3%	70.3%	47.4%	43.1%

Business model and Implement way of life

For Implement, everything starts and ends with people. Our aspiration is to be **the best place for the best people**. In this way, we ensure deep expertise, a curious mindset and solutions that drive transformative success for our clients. We aim to truly help our clients become **fit for humans and fit for the future**.

Implement is a management consultancy that engages in advisory with the purpose of creating sustainable change and transformation together with our clients. Our advisory services fall within the categories of strategy and transformation, operations and efficiency, digitalisation and IT, leadership and change as well as growth and innovation.

At Implement, we have aligned our sustainability development areas with our strategic goals, as we believe that this will create synergies and thus faster and more impactful progression.

Our prioritisation of ESG topics is based on an assessment that applies the double materiality principle, allowing us to work and report on the areas where Implement may have the most significant impact on society and environment, and where issues may pose significant risks or opportunities to Implement.

Commitments

At Implement, we believe in collaboration across all borders, and we have committed to global initiatives to create lasting, sustainable change:

- **United Nations Global Compact.**
  In 2019, Implement became signatories of the United Nations Global Compact, and we have incorporated the 10 principles into our Code of Conduct. We transparently report annually in accordance with the UNGC framework.

- **UN Sustainable Development Goals.**
  Implement supports the United Nations 17 Sustainable Development Goals, and we work both internally and with our clients to advance the goals. Internally, we focus on SDG 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 13 (climate action).

- **EcoVadis.**
  Implement holds an EcoVadis silver medal, ranking among the top 25% of global companies assessed by EcoVadis in 2022. Our EcoVadis silver medal affirms our company's commitment to responsible business practices.

- **Carbon Disclosure Project.**
  Reporting to CDP was an important step for Implement in July 2022. Since then, we have improved methodologies, data and processes, and we hope to achieve our improvement goal in the summer of 2024.

- **Science Based Targets initiative.**
  Implement submitted science-based targets in the beginning of FY23 to manage our greenhouse gas emissions reductions. Targets are expected to be validated in FY24.

Performance review

Financial performance

Development and results
Implement has succeeded in growing the revenue every year for the past three years. In FY23, our revenue increased to DKK 2,350 million from DKK 1,876 million in FY22, an increase of 25%. Management is satisfied with the results achieved in FY23.

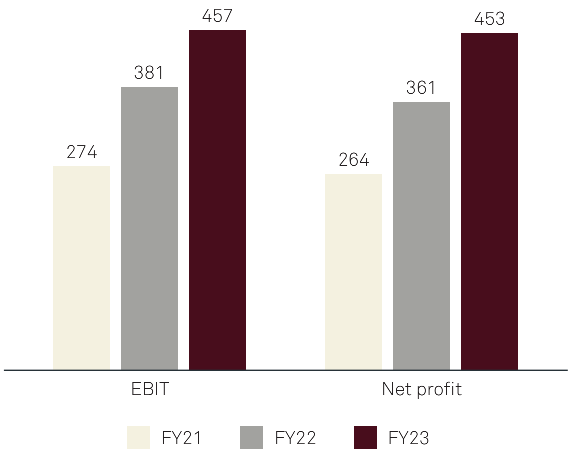
The EBIT has increased from DKK 381 million in FY22 to DKK 457 million in FY23, with the EBIT margin at 19%. The earnings have gone from DKK 361 million to DKK 453 million.

At 30 June 2023, the balance sheet shows total assets for the Group of DKK 1,450 million, an increase of 15% in comparison to the previous year, mainly due to higher levels of liquidity end of year. Equity amounted to 57% of total assets. Furthermore, cash flow and cash balance have also reached new heights. Cash flow from operating activities amounted to DKK 453 million, a change of DKK 80 million, and the total cash balance increased by DKK 180 million compared to the previous year.

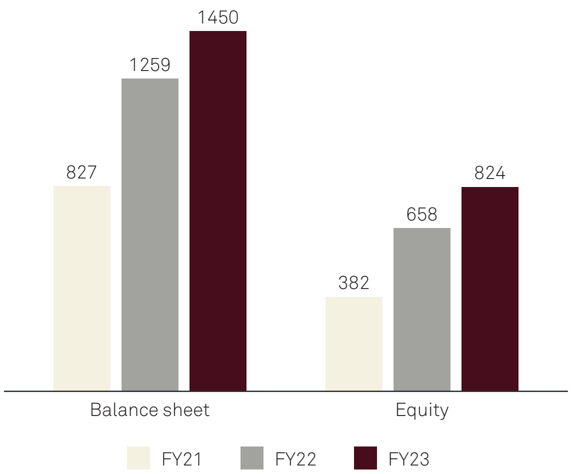
Continuing to create value for our clients
Management expects FY24 to be another challenging year with volatile market conditions, continued high inflation and slowdown in economic activity. The last couple of years have shown that it is difficult to foresee what is coming next, but management's expectation is to continue the company's success and growth, with revenue and earnings expected to continue to rise in the coming fiscal year.

Financial measurement uncertainties
Management does not consider Implement to be subject to any financial and unusual risk, and Implement has no significant events to report after the expiration of the financial year. Moreover, it is management's opinion that the items included in the financial statement for FY23 are not subject to any significant recognition and measurement uncertainties.

Research and development
Implement strives to develop and challenge advisory services by investing time and knowledge in employees and sharing know-how internally as well as externally with clients and through published works.



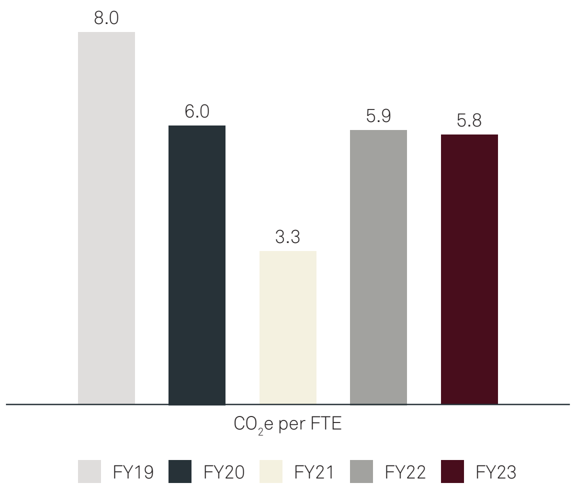
The numbers are in million DKK.



The numbers are in million DKK.

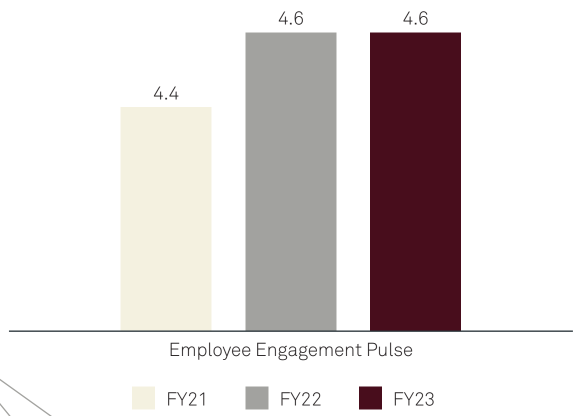
Environmental performance

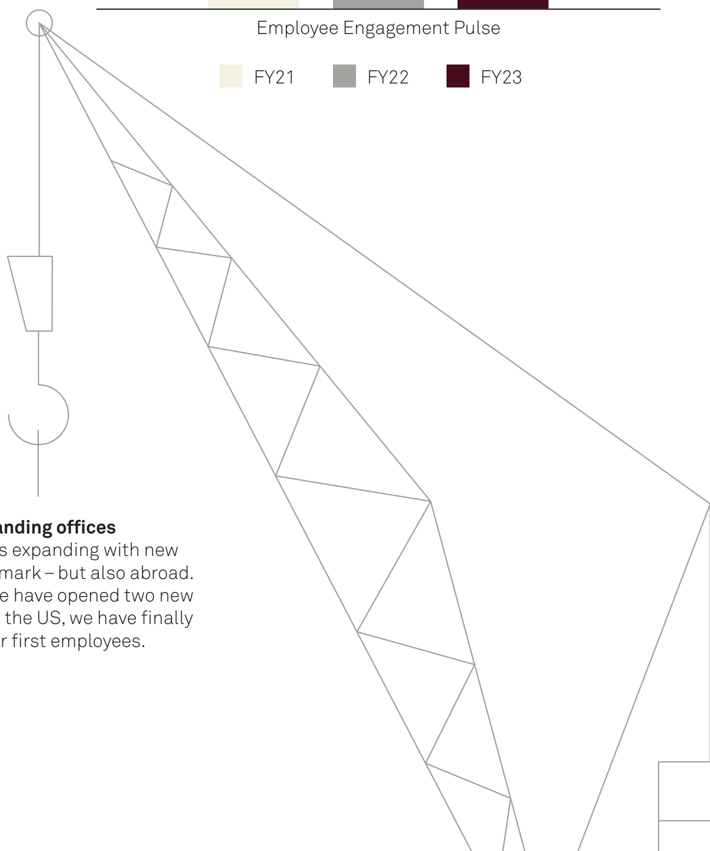
In FY23 Implement brought environmental sustainability right into the core of our business by establishing a Sustainability Office, submitting science-based targets, integrating financial and environmental reporting and establishing new teams focused on sustainability across the organisation. In addition, our IM sustainable_ community of passionate colleagues work to enhance sustainability in our local offices, and it has an important share in delivering sustainable progress for all of Implement.



People performance

At Implement, our people are our most important asset. As we continue to grow our tribe, our possibilities to serve our clients extend. Bringing in new expertise and knowledge gives us better opportunities to help clients. We have grown our number of employees by 31% in FY23, but we have still managed to deliver on the Employee Engagement Pulse. At Implement, we evaluate our employees' satisfaction on a scale from 1.0 to 5.0 based on the factors impact, influence, development, appreciation, feedback, satisfaction, motivation and leadership support. The employee evaluations have delivered an average score of 4.61 in FY23 – our highest yet. The target for FY23 was 4.5.





Expanding offices
Implement is expanding with new offices in Denmark – but also abroad. In Germany, we have opened two new offices, and in the US, we have finally hired our first employees.

Environmental ambitions and progress

Progress overview

For Implement, FY23 was a year characterised by a determination to enhance collaboration and operational efficiency to improve our environmental performance.
In this section, we aim to transparently share our efforts, advancements and collaborative strides towards a more environmentally sustainable future.

Highlights of FY23

- Establishment of a dedicated Sustainability Office
- Continuous climate action through better data, increased awareness and practical implementation projects
- Being a positive force by sharing our sustainability expertise with clients and collaboration partners

A closer look at our footprint

The core of Implement's DNA is that we are a people-oriented consultancy genuinely committed to personal interactions. Implement's footprint primarily derives from travelling in relation to project work with our clients (including air travel, hotels, other types of business travel and a proportion of total amount of food consumed).
In the next pages, we describe some of our initiatives to explore more sustainable ways of meeting our clients and colleagues.

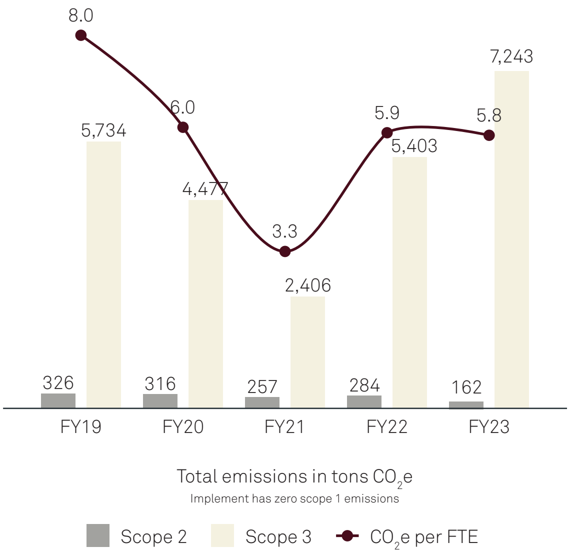

35 % between Implement offices
65 % client-related and other external purposes
Air travel: 54%
FY23
Office supplies: 8%
CO_2-compensated products by supplier
Food: 14%
Other types of business travel: 8%
Hotels: 6%
33 % abroad
67 % domestic
Buildings and maintenance: 6%
Employee commuting: 4%
14 km. average distance between our homes and our Implement offices

Actions to mitigate climate change

At Implement, we acknowledge the need for dedicated and speedy actions to mitigate climate change. We firmly believe in our ability to make meaningful impact, both by transforming our internal operations and by helping our clients pursue similar sustainable actions.

The following outlines several of Implement's activities carried out the past year, all aimed at reducing our environmental footprint. An in-depth description of the policy framework is found in the Governance section.

Historic development
Taking a historic view on Implement's footprint shows an overall decrease of 27% in GHG emissions per FTE since FY19, which was the first year Implement reported GHG emissions. In FY23, we recorded a slight decrease of 0.3% per FTE compared to FY22.
Emissions must decrease at a more rapid speed, and we are dedicated to improving our results going forward. Our first action is to appoint a team working with changing travel behaviour and a booking system which will give us better data and possibilities to manage travel behaviour.



Total emissions in tons CO_2e
Implement has zero scope 1 emissions

See calculations behind in ESG Statements, page 62-63.

SBTi validation

In 2022, Implement committed to the Science Based Targets initiative (SBTi) to manage our footprint and become net zero by 2050. As we expect validation of our SBTi targets in 2023, we have already made a preliminary decarbonisation road map to prioritise our most material sources of emissions, which are related to air travel, food and various other forms of transport. We monitor our progress in meeting the SBTi targets at monthly Sustainability Office meetings, which are made available to all employees through our internal Emissions Dashboard.

CO_2e reductions	Annual reduction target	2050 reduction target	Absolute target 2050
Scope 1	–	–	–
Scope 2	7.5%	90%	10t
Scope 3	11.9% per FTE	97% per FTE	0.177t per FTE

From CO_2 reduction to permanent removal

In alignment with the imperative 1.5 °C target set by the Paris Agreement, we have shifted our strategic approach, shifting from CO_2 reduction to permanent removal of emissions. This strategic alignment is in accordance with the principles outlined in the Oxford Offsetting Principles. Consequently, we have transitioned away from avoidance offsets, such as forest preservation, and now prioritise carbon removal. In the forthcoming years, we intend to progressively support biochar projects alongside reforestation. Specifically, reforestation covers 92.8% of our CO_2 emissions for FY23, while biochar accounts for the remaining 7.2%. Our strategy involves the implementation of high-permanence projects, including long-term storage solutions such as bioenergy with carbon capture and storage (BECCS) and direct air capture (DAC). These measures are pivotal in our commitment to achieving enduring and impactful emissions reductions in line with the Paris Agreement's critical objectives.

Cutting emissions on company meetings and events

Implement is actively engaged in the reduction of emissions associated with our employee gatherings.
In the context of our global Implement Friday Meetings, we have significantly reduced the frequency of physical gatherings from six to three annually by embracing virtual alternatives.
For large-scale events, we are committed to minimising air travel, as exemplified by our efforts to decrease the percentage of employees flying to participate in our Strategy Tour.
Likewise, our annual Summer University now involves travelling by bus to nearby destinations and accommodations in tents at scenic campsites.
We acknowledge that air travel may not always be feasible, e.g. for international colleagues. Consequently, we actively pursue increased efficiency by coordinating travel activities, such as training sessions and project executions.
In an effort to support our employees in making sustainable travel decisions, we have introduced a new guide titled "Sustainable restaurants and hotels travel guide and general tips for sustainable travel".
This guide equips our staff with essential information to facilitate low-emission travel choices.

Campaigns and offers for better transport

In FY23, Implement introduced two options for more environmentally conscious transport choices to our employees. These initiatives provide employees with the opportunity to enhance their commuting experiences through the utilisation of an international bike-sharing platform available worldwide at a discounted rate. Additionally, employees were offered to upgrade their daily commute by acquiring discounted electric bicycles or 100% electric vehicles through a shared mobility platform.

FY23 Emissions Pilot and Dashboard

Approximately 120 employees at Implement participated in a pilot project with the primary purposes of exploring leadership empowerment, testing incentives and reducing footprint. The effect was apparent, as the average emissions were less among engaged employees than the company-wide average per FTE.
The learnings from the project will go into our strategic planning for the upcoming fiscal year. In our commitment to create transparency regarding our emissions across the organisation, Implement has introduced an Emissions Dashboard. This tool enables us to monitor CO_2 emissions, identify hotspots and communicate progress effectively. Additionally, we have developed an emissions forecasting tool, currently in its beta stage, which is available to all employees. This tool not only enhances collaborative efforts but also raises awareness about how project decisions impact our environmental footprint.

Towards 100% renewable energy

At Implement, our aspiration is to ensure that all our offices facilities exclusively utilise 100% renewable energy sources. However, we are challenged by the fact that our office buildings are supplied with energy through local energy grids and, in the case of our Danish offices, district heating systems. Furthermore, our international office locations are leased, and landlords manage the energy supply contracts. In response to this challenge, we have initiated a project with the goal of acquiring green guarantees of origin (GoO) that will encompass the entirety of energy consumption across all our offices. These GoOs serve the dual purpose of verifying the origin of the energy consumed and contributing to the expansion of renewable energy production. As of January 2023, the GoO for the energy consumption by Danish offices have been successfully implemented, thereby covering approximately 50% of our energy consumption for FY23. We are actively working to integrate this initiative into our remaining office locations in the upcoming fiscal year.

Environmental advocacy

We believe that we have valuable resources to support the sustainability transformation of society via our consultancy services and by sharing our expertise with everyone who shares our interests. In FY23, we are proud to have engaged with a large number of stakeholders through our various initiatives. Among these are:

- **Sustainability consulting services.**
  More than 180 specialised consultants lead Implement's sustainability services, providing our clients with best-in-class advisory on a variety of topics. Our consultants specialise in sustainable strategy, sustainable product innovation, growth and communication – to name a few.

- **Organisational awareness.**
  In our reoccurring company meetings and events, we inform employees of the status of sustainability issues and their impact. A local initiative in our German and Swiss offices was to host two full weeks of sustainability training and activities for all employees.

- **Sustainability Reimagined.**
  An online large-scale event successfully engaging 1,165 leaders and sustainability experts across the globe in a session about profound rethinking of operational practices towards greater sustainability.

- **On Point.**
  15+ free virtual learning sessions, covering a broad range of sustainability topics. These sessions inspire and educate organisations on positive change, and participants include business leaders, NGOs and other passionate colleagues.

Social ambitions and progress

Progress overview

For the social agenda, our primary focus has been on **diversity and inclusion**, **health and safety**, **respecting human rights, being a positive force** as well as **training, education and leadership**.

In FY23, we took a step forward by establishing a dedicated Diversity & Inclusion Ministry that pursues creating an environment that ensures equal opportunities for all employees, aligning our efforts with our commitment to Sustainable Development Goal 5 (SDG 5), which pertains to gender equality, and Sustainability Development Goal 8 (SDG 8), which pertains to decent work and economic growth.

Highlights of FY23

- Creation of our Diversity & Inclusion Ministry and local D&I teams
- Getting closer to equal parental leave
- Successful second round of the Female Partner Programme
- Designing and launching the Inclusive Leadership masterclass for all leaders and owners at Implement
- An all-time high Employee Engagement Pulse
- 18+ learning journeys

Diversity, equity and inclusion

At Implement, we firmly believe that a diverse work environment serves as a fundamental prerequisite for us to attain our aspiration of being the best place for the best people – in the broadest definition of people, irrespective of gender, social background, ethnicity, sexual orientation and more. We have realized that it is a potential risk if we cannot attract and retain a diverse labour force on all levels as it can hinder organizational success. Therefore, we persistently strive to advance our endeavours to build a more diverse workforce across all organisational levels.

Diversity & Inclusion Ministry
In FY23, we established the Diversity & Inclusion (D&I) Ministry with three core focus areas: inclusion, gender diversity and parenthood support. Concurrently, several new communities have emerged, such as IM international_ and the LGBTQ+ community. Among others, the D&I Ministry launched a series of virtual events titled "Food for Thought", inviting all employees to engage in discussions and broaden their knowledge on diversity, equity and inclusion (DEI) topics.

Moreover, we introduced a new Gender Diversity Dashboard in FY23 that provides real-time data on various gender-related topics such as vertical gender division, gender composition of new hires and churn as well as recruitment rates, thereby enhancing our ability to track and address gender diversity across our organisation.

Leadership training to build an inclusive culture
Creating and maintaining a diverse and inclusive work environment is essential to our business strategy. We need to intensify our efforts to advancing gender diversity particularly by focusing on elevating women's representation in leadership roles. Our leadership roles are not only limited to the Board of Directors, but also include the partner group. Our target for 2025 is to achieve 21% female partners, minimum 40% females at the consultant levels and 33% in the Board of Directors. One of our key initiatives, the Female Partner Programme, engages 40 partners (both male and female) annually, providing a year-long exploration of gender diversity.

This year, additionally 40 partners successfully completed the Female Partner Programme. In addition to the Female Partner Programme, we have introduced the Inclusive Leadership masterclass for all leaders and owners, further addressing gender barriers within our organisation.

Our commitment to supporting women in leadership roles is evident in FY23, with a 2% increase in both female employees and female partners. The gender composition of our Board of Directors remains unchanged in FY23, with one female member out of six and two female employee representatives. Our goal is to have an additional female representative among the shareholder-elected board members by 2025. No changes have occurred in members this year and therefore no changes to the gender diversity.

Hires	Target 2025/26	2022/23	2021/22
Identifying as male	40-60%	56%	57%
Identifying as female	40-60%	44%	43%

Churn (Consultants)	Target 2025/26	2022/23	2021/22
Identifying as male	10%	7.1%	15.9%
Identifying as female	10%	6.4%	15.8%

Gender of employees	Target 2025/26	2022/23	2021/22
Men	40-60%	62.1%	63.9%
Women	40-60%	37.8%	36.0%
Prefer not to clarify		0.1%	0.1%

Partners	Target 2025/26	2022/23	2021/22
Men	79%	84%	86%
Women	21%	16%	14%

Board of Directors	Target 2025/26	2022/23	2021/22
Men	67%	83%	83%
Women	33%	17%	17%

Providing better opportunities for parents
In FY23, we held the first IM a parent_ lab, which engaged over 70 participants aimed at identifying improvements for our employees and their families. Among the initiatives developed during this endeavour is the pursuit of equal parental leave for all parents. We are proud to be offering equal parental leave to all parents in Sweden and Denmark, including adoptive parents and co-parents. Our efforts are focused on extending these same benefits to our offices in Switzerland and Germany initially. The IM a parent_ initiative serves as a catalyst for meaningful conversations around the topic of parenthood by launching local initiatives and discussions in various practices and offices.

Employee health and safety

We continue to embrace the Implement DNA, which includes our sayings Find your own way, Be real and Choose your own leader. These, among other things, define our culture and the way we operate. It sets the employee free to find their own way of working.

Employee Engagement Pulse
At Implement, we evaluate our employees' satisfaction on a scale from 1.0 to 5.0 based on the factors impact, influence, development, appreciation, feedback, satisfaction, motivation and leadership support. This year, we reached an all-time high of 4.61 almost every month on the Employee Engagement Pulse, which is the employees' own evaluation of the company. The target for FY23 was 4.50.

Employee Engagement Pulse	Target	2022/23	2021/22
	4.50	4.61	4.60

Discrimination and harassment
We have a zero-tolerance policy with regard to any form of discrimination and harassment. No partners or employees engage in any interaction or relation with a third party that may compromise our business ethics. Our ethical rules and guidelines for avoiding compromising situations are stated in our Code of Conduct.
They set the framework for dialogue with the intention of ensuring that our business is conducted with the highest level of integrity. These guidelines provide detailed information about the legal background and examples of how to act in compliance with this. The percentage of employees who have experienced unacceptable behaviour is identified in the yearly workplace assessment. We aim to reduce the percentage of employees reporting experiencing bullying, harassment or violation of personal boundaries to below 1%.

Actions to prevent workplace harassment
In alignment with World Employment Confederation, we continuously work on how to prevent offensive acts and harassment. This is included in our anti-corruption policy and action plans. Annually, we also run a survey where employees can freely state suggestions for improvement of harassment prevention. In our work environment survey, all employees can anonymously provide their input and opinions on the status of offensive acts and harassment.

The whistle-blower platform enables employees to report any kind of harassment. We conduct an international workplace assessment covering the physical and mental work environment in all offices every year. In addition, our local work environment committee performs regular safety inspections of our offices.

Health and well-being
In cases of stress and need for support, Implement has adequate measures in place. The employees have access to mental health and stress management coaches, and all full-time employees (FTEs) have access to health and well-being resources.
At Implement, we offer all employees flexible working arrangements, including agreement for part-time work. Furthermore, we are increasingly working in hybrid setups where it is possible for employees to work from home, from a client's office or wherever they see the best fit for their own and their projects' needs. Employees have the flexibility to choose the arrangement best suitable for them and their situation.

Choose your own leader
At Implement, we celebrate mastery. We believe that a precondition for mastery is the freedom to design your own career and choose your own leader to ensure that this person is someone you trust. We provide all employees with the opportunity to choose their own leader based on their personal career aspirations, development and personal fit.
Additionally, our consultants can choose to be on projects in different geographical locations and in different industries and functions, and they can join industry teams to get nerdy together on a topic that interests them.

Respecting human rights

In FY23, we continue to set the highest ethical standards for employees and partners at Implement. We continued to ensure that we never collaborate with business partners who are violating human rights.

Human rights governance
As stated in our Living Rules, Implement has committed to promoting internationally recognised human rights by complying to the United Nations Universal Declaration of Human Rights (UDHR). We also adhere to the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and we have formulated our own human and labour rights policy. Together with our Living Rules and employment policies, these capture the essence of our approach to human rights and building a culture of respect and inclusion. They clearly illustrate how we expect our people to do business. We expect that our owners and employees take responsibility for complying with human rights and inform leaders if they experience any unacceptable working conditions or behaviour. In FY23 we have not experienced any human rights violations.

In order to mitigate the risk of any human rights violations we continued to respect and promote the Declaration of Human Rights by enforcing our Code of Conduct and having a strict policy for all suppliers and clients. The policy ensures that we never collaborate with business partners who are violating human rights. When consulting in countries with a history of violating human rights, we are continuously in close contact with the Danish authorities regarding how to ensure that we leave a positive impact on the world. If we do not ensure that labour and human rights are respected across our operations and communities, we risk severe regulatory and reputational damage to our business.

In FY23 we set the highest ethical standards for our employees and partners at Implement and as we move ahead, we will continue our work with human rights violations by reminding everyone of our Employee Code of Conduct in our annual campaigns.

Being a positive force

A fundamental aspect of Implement's DNA is our commitment to giving back to society. We utilise our expertise and resources to help organisations, NGOs, and smaller initiatives that share our passion and values. In FY23 we once again engaged in several local NGOs for instance four different mentioned below.

- **Mind Your Own Business.**
  At Implement, we are proud strategic partners of Mind Your Own Business – a partnership we have had since 2018. MYOB is an initiative to engage teenage boys growing up in vulnerable and disadvantaged neighbourhoods across Denmark to establish their own microbusinesses.

- **Unleash Your Corporate Entrepreneurs.**
  Implement has partnered with the global initiative UNLEASH since 2022. Implement has contributed as an innovation partner and strategic advisor. As innovation partner, Implement was responsible for the UNLEASH innovation process during a global innovation lab in India in December 2022.

- **Kwera.**
  Implement helped Kwera with convincing people in less fortunate areas of the world that education is a way to spiral out of poverty. The project entailed building a CRM system and support for creating a strong brand.

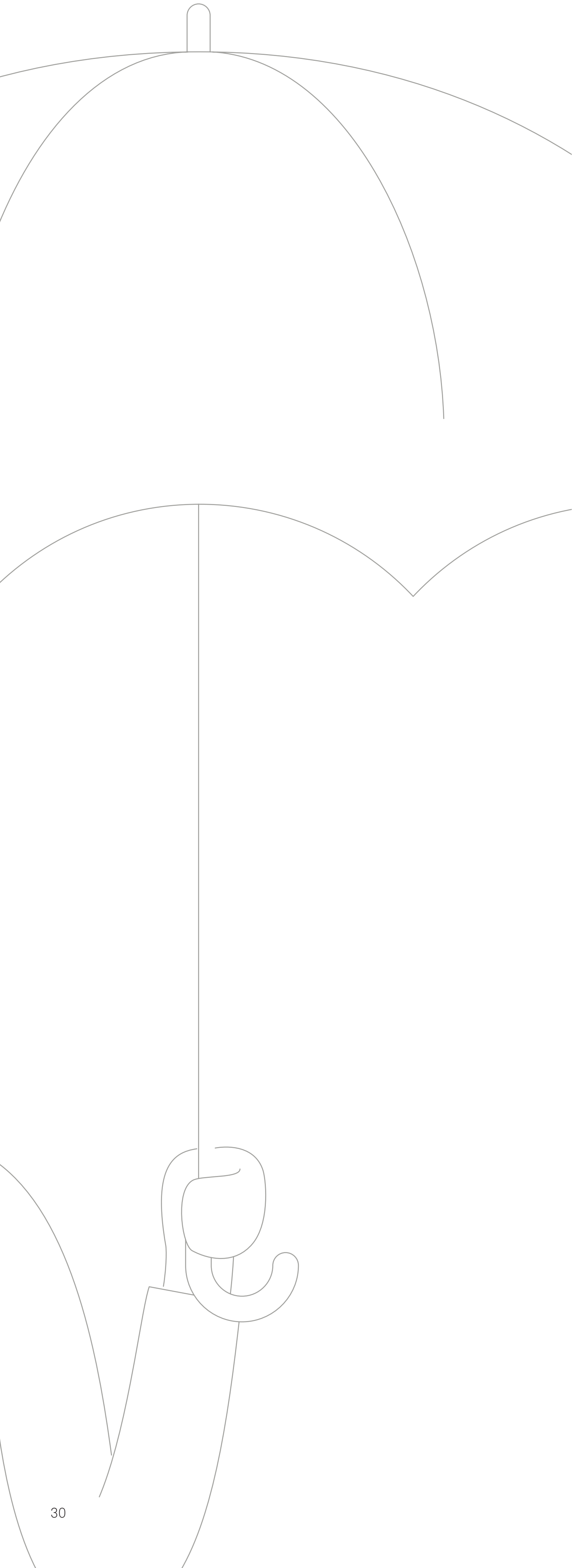
- **World Wildlife Foundation.**
  Implement helped WWF improving data and performance management, as we supported WWF with developing solutions to the challenges of operating in a number of remote areas in the world.

Training, education and leadership

At Implement, employees are ensured a steep learning curve with both professional and personal development. We dedicate **20+ days yearly** to the employees' development. We expect that all employees participate in 90% of common meetings and events, including training and education activities.

Events and trainings
Implement strives to develop advisory services by investing time and knowledge in employees and sharing know-how internally. In august 2022, all employees were invited to Sweden for three days to kick off the new year with inspiring speeches. In May 2023, all employees were invited to spend four days on our annual Strategy Tour in small groups, boosting personal and team development. Throughout the year, we had eight Friday Meetings (some physical and some virtual) where we met and heard about what is happening inside and outside of Implement. Additionally, we have our Implement University platform which consists of in-person and e-learning modules in various relevant topics, which our employees and partners always have access to. We continuously encourage and provide individual learning journeys for our employees within their areas of expertise.

Individual performance assessment and career mobility
All employees create a focus contract with goals and actions which is assessed every six months. The focus is on the personal journey and behaviour as well as competencies. The plan is evaluated with the closest leader. We also offer all employees individual career opportunities. The annual career development process is supplemented by learning journeys, masterclasses and tool training, customised to the consultants' needs to ensure relevant opportunities throughout their careers at Implement.



Corporate governance

Implement is represented by six owners in the Board of Directors and two employee representatives. Despite similar backgrounds in consulting, the members of our Board of Directors are equipped with a wide range of skills and expertise, enabling them to conduct global governance.

Board of Directors:

Stig Skov Albertsen,
Chairman

Rikke Sick Børgesen

Mark Patrick Sprauer

Henrik Horn Andersen

Palle Thesbjerg Mehlsen

Lars Saur Feldstedt

Employee representatives:

Gunvor Jøsendal

Rikke Fladberg Nielsen

Board of Directors

Employee representatives

Sustainable governance

Through Implement's history, passionate employees have driven the sustainability agenda through various initiatives and events. A pivotal point in time was this year's establishment of our new Sustainability Office. It centralises our internal sustainability efforts as well as supports our clients with detailed information about ESG at Implement.

In our Diversity & Inclusion Ministry, we address gender diversity (SDG 5) and decent work and economic growth (SDG 8) and push for positive change towards more sustainable practices. Our core operational services are closely involved in data management, reporting, compliance, stakeholder engagement, strategy, goal setting and monitoring. The Sustainability Office reports directly to Implement's managing director.

Internal controls and compliance

With all our means, we strive to ensure respectful, ethical and appropriate behaviour. As stated in our Code of Conduct (Implement's "Way of Life"), we take responsibility for ensuring and respecting the dignity, integrity, privacy and rights of all individuals, irrespective of where, when and how our paths cross. Implement has no significant events to report after the expiration of the financial year.

Anti-bribery and corruption
Our strict anti-bribery and corruption policy, applicable to all employees, suppliers and clients, is described in our Employee Code of Conduct and in our Business Partner Code of Conduct.

We remind everyone of these in our annual campaigns and require all employees to read and re-commit annually. As we move ahead, we will continue to set the highest ethical standards for employees and partners to mitigate the risk of any abuse of power, bribery, fraud, embezzlement, or other illicit activities that undermine Implement's principles of ethical conduct in business operations. During FY23, we have not experienced any anti-corruption cases.

Data ethics
Protecting personal as well as non-personal data is of the highest priority at Implement when it relates to data on our customers, business partners and our employees. We process data as an integrated part of the work and have created extensive regulatory frameworks when it comes to compliance with data ethics. Implement's management, data privacy leader, chief information security officer as well as our Legal and IT departments support our business when it comes to continuous consideration of data ethics, data protection and data security in our daily operations and development of new services and products.

Implement's Data Ethics Policy forms an integrated part of this improved information security governance model, giving the policy a centered and prioritised position in our management of information security. Our efforts with the data ethical principles include:

- A data committee that meets several times a year and discusses any issues relating to the processing of data in Implement.

- Continuous considerations of data ethics, data protection and data security by Implement's legal and IT departments. The collection and processing of data are always assessed based on the principles of lawfulness, fairness and transparency, purpose limitation, data minimisation, accuracy, and storage limitation.

- Business partners and suppliers that process data on behalf of Implement are always assessed, not only from a GDPR perspective, but also from data ethics and information security perspectives. Internal activities regarding processing of personal data are continuously documented in the records of processing activities.

- Implement has closely been following the development of newly available artificial intelligence technologies, which gives rise to numerous legal, security and ethical considerations. Implement has initiated a cross-organisational working group with the goal of formulating policies and guidelines for secure, compliant and ethical use of such technologies. Naturally, the use of artificial intelligence in a way that avoids bias and underpins transparency is of highest priority.

Implement's employees are trained in data protection and data security through surveys and tests. In addition, all employees are enrolled in a specially developed Trusted Advisor programme (see more in the Trusted Advisor Programme section below).

All our data ethical principles are also reflected in Implement's IT policy, privacy policy and cookie policy.

Code of Conduct
As a company, we are responsible to our community, as an employer to our employees and as a business partner to our clients and suppliers. Our anti-corruption policy, applicable to all employees, suppliers and clients, is described in our Employee Code of Conduct and in our Business Partner Code of Conduct. Likewise, our Employee Code of Conduct includes adhering to the ten principles of the UN Global Compact, and a specific commitment to respecting labour and human rights as well as maintaining high standards of confidentiality and data protection.

Annual campaigns require all employees to read and re-commit to our Code of Conduct. We always strive for respectful, ethical, and appropriate behaviour, and we take responsibility for respecting the dignity, integrity, privacy and rights of all individuals.

% employees completing code of conduct survey	Annual target	2022/23	2021/22
	100 %	95%	83%

Whistle-blower system
In line with the EU rules on whistle-blowing, Implement has chosen to outsource the operation of our whistle-blower platform to an independent third-party vendor. Here, employees can raise concerns about serious matters in an entirely secure, safe and confidential manner. Our ambition is that this new setup will help ensure that our whistle-blower platform is something that all Implementers feel safe and comfortable using. Implement tackles all incidents with respect and privacy as soon as they occur and implement corrective actions.

Individual phishing training
Knowing how to detect and report phishing emails is critical to the security of Implement. In FY23, we incorporated a new system that individualises phishing training. Emails are sent to employees regularly to test their knowledge and educate our employees.

Trusted Advisor Programme
All employees are enrolled in a specially developed Trusted Advisor Programme which includes awareness training and materials, updates from our chief information security officer and a mandatory masterclass for all employees. This programme goes beyond compliance and teaches the employees to handle Implement data as well as client data carefully.

Risk management

Managing Implement's risk landscape is key to protecting the company. To accommodate the rapidly changing business landscape, risks are assessed on an ongoing basis and as a minimum in quarterly risk meetings facilitated by Implement's managing director. We aim to mitigate our risks and reduce them to an acceptable level through risk management.

Cyber compromise

Risk description
The increasing prevalence of cyberattacks heightens the potential risk of Implement encountering a cybersecurity breach. Such an incident could entail inadvertent exposure of sensitive client and personnel data.

Potential impact
The potential impact of this risk includes significant damage to Implement's reputation, which could erode client trust and harm our standing in the industry.

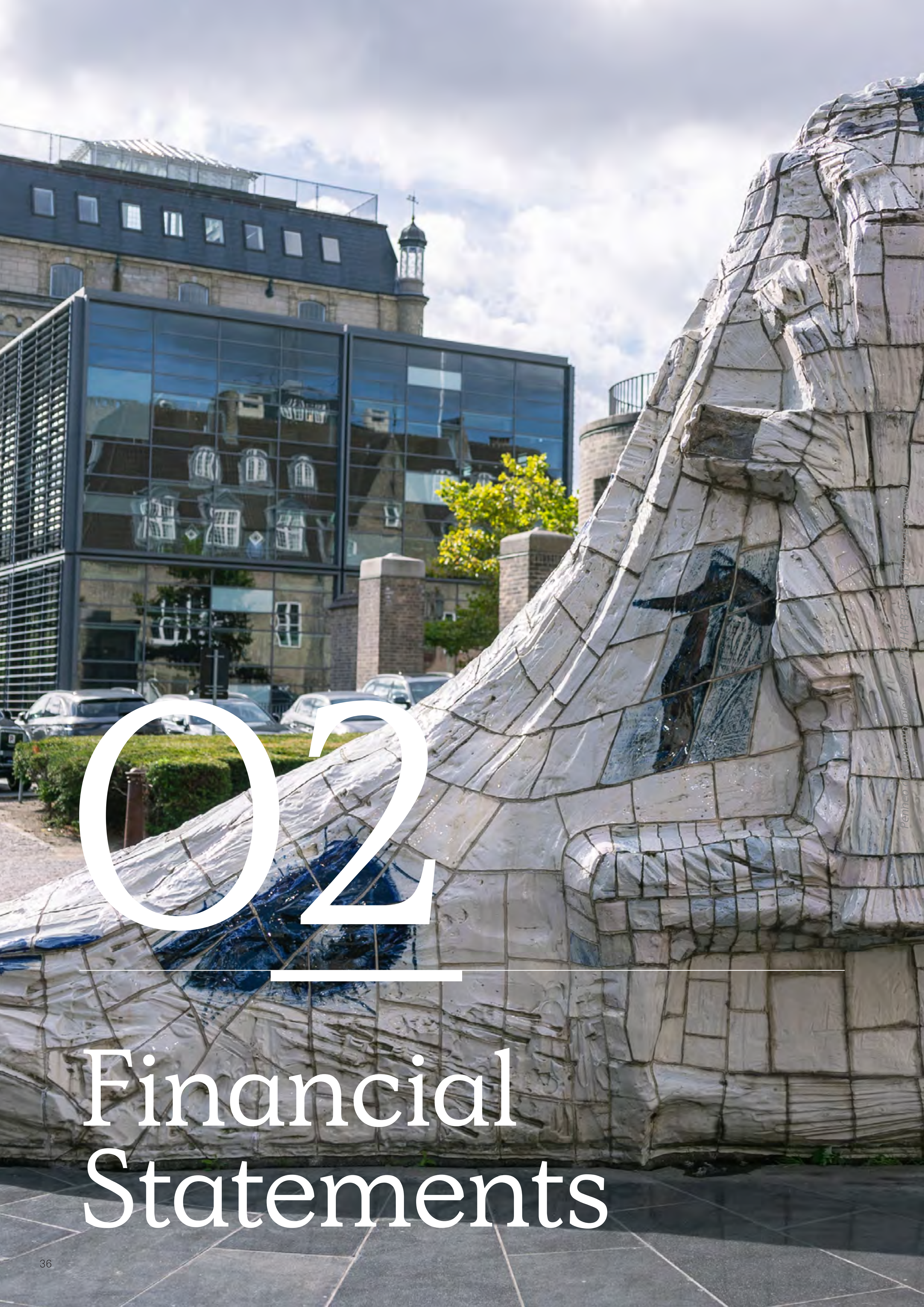
Mitigating actions
To mitigate this risk, Implement has increased its investment in cybersecurity by launching a series of strategic projects and initiatives. Through these proactive measures, we aim to bolster our resilience against cyber threats and safeguard our clients' data, our people data and our operational integrity.

Global market downturn

Risk description
The enduring core inflation and global uncertainty increase the risk of an upcoming recession. Additionally, global political instability, like Russia's invasion of Ukraine, may impact Implement's ability to grow.

Potential impact
The potential impact of this risk is contingent on geopolitical and geoeconomic factors that could influence clients' willingness to invest in consulting services. This could lead to decreased revenue, slower growth, and potential challenges in maintaining our market position.

Mitigating actions
To mitigate this risk, we are closely monitoring global developments and their effects on our diverse markets. Being vigilant and proactive enables us to take necessary precautions as and when required. Furthermore, our belief in the inherent adaptability of our business model allows us to navigate uncertain times with resilience.



02 Financial Statements

02

Financial Statements

Income statement 1 July – 30 June

DKK 1,000

		Group		Parent	
	Note	2022/23	2021/22	2022/23	2021/22
Revenue	2	**2,350,415**	**1,876,132**	**1,754,443**	**1,439,109**
Other external expenses		-460,222	-358,519	-312,070	-278,367
Gross profit/loss		**1,890,193**	**1,517,613**	**1,442,373**	**1,160,742**
Staff expenses	3	-1,417,954	-1,120,711	-1,025,923	-843,909
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	4	-15,383	-15,553	-8,904	-8,928
Profit/loss before financial income and expenses		**456,856**	**381,349**	**407,546**	**307,905**
Income from investments in subsidiaries		–	–	43,523	54,770
Financial income	5	15,568	7,591	5,138	2,614
Financial expenses	6	-5,636	-11,603	-5,768	-8,029
Profit/loss before tax		**466,788**	**377,337**	**450,439**	**357,260**
Tax on profit/loss for the year	7	-13,841	-16,736	–	–
Net profit/loss for the year		**452,947**	**360,601**	**450,439**	**357,260**

Balance sheet 30 June

DKK 1,000

Assets	Note	Group 2023	Group 2022	Parent 2023	Parent 2022
Goodwill		65,580	77,192	45,175	52,125
Intangible assets	8	**65,580**	**77,192**	**45,175**	**52,125**
Other fixtures and fittings, tools and equipment		7,332	6,817	4,666	2,394
Property, plant and equipment	9	**7,332**	**6,817**	**4,666**	**2,394**
Investments in subsidiaries	10	–	–	243,939	189,616
Other investments	11	3,991	14,378	–	–
Deposits	11	11,695	11,026	7,990	7,832
Fixed asset investments		**15,686**	**25,404**	**251,929**	**197,448**
Fixed assets		**88,598**	**109,413**	**301,770**	**251,967**
Trade receivables		506,838	465,224	402,828	358,892
Receivables from group enterprises		–	–	86,666	59,629
Other receivables		146	11,336	–	–
Deferred tax asset	16	–	642	–	–
Prepayments	12	14,113	10,155	9,541	7,758
Receivables		**521,097**	**487,357**	**499,035**	**426,279**
Current asset investments	13	**649,141**	**199,980**	**477,747**	**199,980**
Cash at bank and in hand		**190,800**	**462,032**	**51,318**	**234,519**
Currents assets		**1,361,038**	**1,149,369**	**1,028,100**	**860,778**
Assets		**1,449,636**	**1,258,782**	**1,329,870**	**1,112,745**

DKK 1,000

Liabilities and equity		Group		Parent	
	Note	2023	2022	2023	2022
Share capital	14	2,662	2,614	2,662	2,614
Reserve for net revaluation under the equity method		–	–	235,886	182,515
Retained earnings		409,652	319,668	173,766	137,153
Proposed dividend for the year		401,910	324,549	401,910	324,549
Equity attributable to shareholders of the Parent Company		**814,224**	**646,831**	**814,224**	**646,831**
Minority interests		9,844	11,554	–	–
Equity		**824,068**	**658,385**	**814,224**	**646,831**
Provision for deferred tax	16	200	–	–	–
Other provisions	17	8,283	7,283	8,283	7,283
Provisions		**8,483**	**7,283**	**8,283**	**7,283**
Other payables	18	41,503	29,878	–	–
Long-term debt		**41,503**	**29,878**	**–**	**–**
Prepayments received from customers		37,010	47,610	31,007	37,273
Trade payables		61,611	50,798	36,790	34,766
Payables to group enterprises		–	–	77,326	33,438
Corporation tax		16,420	9,102	–	–
Other payables	18	460,541	455,726	362,240	353,154
Short-term debt		**575,582**	**563,236**	**507,363**	**458,631**
Debt		**617,085**	**593,114**	**507,363**	**458,631**
Liabilities and equity		**1,449,636**	**1,258,782**	**1,329,870**	**1,112,745**
Subsequent events	1				
Distribution of profit	15				
Contingent assets, liabilities and other financial obligations	22				
Fee to auditors appointed at the general meeting	23				
Accounting Policies	24				

Statement of changes in equity

DKK 1,000

Group	Share capital	Reserve for net revaluation under the equity method	Retained earnings	Proposed dividend for the year	Equity excl. minority interests	Minority interests	Total
Equity at 1 July	2,614	–	319,668	324,549	646,831	11,554	658,385
Cash capital increase	48	–	24,382	–	24,430	–	24,430
Ordinary dividend paid	–	–	–	-324,549	-324,549	-3,588	-328,137
Ordinary dividend on treasury shares	–	–	6,837	–	6,837	–	6,837
Exchange adjustments relating to foreign entities	–	–	-4,421	–	-4,421	–	-4,421
Sale of treasury shares	–	–	20,500	–	20,500	–	20,500
Other equity movements	–	–	-5,843	–	-5,843	-630	-6,473
Net profit/loss for the year	–	–	48,529	401,910	450,439	2,508	452,947
Equity at 30 June	**2,662**	**–**	**409,652**	**401,910**	**814,224**	**9,844**	**824,068**

Parent	Share capital	Reserve for net revaluation under the equity method	Retained earnings	Proposed dividend for the year	Equity excl. minority interests	Minority interests	Total
Equity at 1 July	2,614	182,515	137,153	324,549	646,831	–	646,831
Cash capital increase	48	–	24,382	–	24,430	–	24,430
Ordinary dividend paid	–	–	–	-324,549	-324,549	–	-324,549
Ordinary dividend on treasury shares	–	6,837	–	–	6,837	–	6,837
Exchange adjustments relating to foreign entities	–	-2,359	-2,062	–	-4,421	–	-4,421
Sale of treasury shares	–	20,500	–	–	20,500	–	20,500
Other equity movements	–	-1,251	-4,592	–	-5,843	–	-5,843
Net profit/loss for the year	–	29,644	18,885	401,910	450,439	–	450,439
Equity at 30 June	**2,662**	**235,886**	**173,766**	**401,910**	**814,224**	**–**	**814,224**

Cash flow statement 1 July – 30 June

DKK 1,000

		Group	
	Note	2022/23	2021/22
Net profit/loss for the year		452,947	360,601
Adjustments	19	19,292	36,302
Change in working capital	20	-15,786	-6,063
Cash flows from operating activities before financial income and expenses		**456,453**	**390,840**
Financial income		9,284	7,591
Financial expenses		-7,525	-4,996
Cash flows from ordinary activities		**458,212**	**393,435**
Corporation tax paid		-4,873	-20,442
Cash flows from operating activities		**453,339**	**372,993**
Purchase of property, plant and equipment		-4,374	-1,107
Increase of deposit financial asset		-800	–
Sale of fixed asset investments etc.		10,387	5,168
Business acquisition	21	–	-4,660
Cash flows from investing activities		**5,213**	**-599**
Minority interests		-5,751	-4,478
Net purchase of treasury shares		20,500	41,333
Cash capital increase		24,430	104,532
Dividend paid		-317,712	-225,826
Cash flows from financing activities		**-278,533**	**-84,439**
Change in cash and cash equivalents		**180,019**	**287,956**
Cash and cash equivalents at 1 July		662,012	380,665
Exchange adjustment of current asset investments		-2,090	-6,608
Cash and cash equivalents at 30 June		**839,941**	**662,012**
Cash and cash equivalents are specified as follows:			
Cash at bank and in hand		190,800	462,032
Current asset investments		649,141	199,980
Cash and cash equivalents at 30 June		**839,941**	**662,012**

Notes to the Financial Statements

1: Subsequent events

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

2: Revenue

DKK 1,000

	Group	
	2022/23	2021/22
Geographical segments		
Denmark	1,533,252	1,234,287
Other Scandinavia	309,838	261,329
Other Europe	337,202	257,800
North America	142,514	107,373
Other	27,609	15,343
	2,350,415	**1,876,132**

	Group	
	2022/23	2021/22
Business areas		
Operations & efficiency	871,057	694,469
Digital & infrastructure	532,214	383,457
Strategy & transformation	357,672	286,668
Growth & innovation	114,278	283,752
Leadership & development	475,194	227,786
	2,350,415	**1,876.132**

3: Staff expenses

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Wages and salaries	1,349,124	1,072,335	1,015,962	836,044
Pensions	18,670	13,670	2,396	1,794
Other social security expenses	50,160	34,706	7,565	6,071
	1,417,954	**1,120,711**	**1,025,923**	**843,909**
Average number of employees	**1,268**	**971**	**897**	**706**

Remuneration to the Executive Board has not been disclosed in accordance with section 98 B(3) of the Danish Financial Statements Act.

4: Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Amortisation of intangible assets	11,612	11,476	6,950	6,950
Depreciation of property, plant and equipment	3,861	4,077	2,044	1,978
Gain and loss on disposal	-90	–	-90	–
	15,383	**15,553**	**8,904**	**8,928**

5: Financial income

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Realized and unrealized gains, bonds	6,288	–	4,126	–
Other financial income	9,280	5,600	1,012	256
Exchange gains	–	1,991	–	2,358
	15,568	**7,591**	**5,138**	**2,614**

6: Financial expenses

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Other financial expenses	1,966	4,995	1,730	1,421
Realized and unrealized losses, bonds	–	6,608	–	6,608
Exchange loss	3,670	–	4,038	–
	5,636	**11,603**	**5,768**	**8,029**

7: Tax on profit / loss for the year

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Current tax for the year	13,841	16,736	–	–
	13,841	**16,736**	**–**	**–**

8: Intangible assets

DKK 1,000

Group	Goodwill
Cost at 1 July	226,881
Disposals for the year	-43,274
Cost at 30 June	183,607
Impairment losses and amortisation at 1 July	149,689
Amortisation for the year	11,612
Reversal of amortisation of disposals for the year	-43,274
Impairment losses and amortisation at 30 June	118,027
Carrying amount at 30 June	**65,580**
Amortised over	10-20 years

DKK 1,000

Parent	Goodwill
Cost at 1 July	163,335
Disposals for the year	-24,335
Cost at 30 June	139,000
Impairment losses and amortisation at 1 July	111,210
Amortisation for the year	6,950
Impairment and amortisation of sold assets for the year	-24,335
Impairment losses and amortisation at 30 June	93,825
Carrying amount at 30 June	**45,175**
Amortised over	10-20 years

Goodwill relates to the acquisitions of the Implement activities in connection with the restructuring in 2010 and subsequent acquisitions of subsidiaries and business activities. Goodwill related to the Implement activities is amortised over a 20-year period, while acquired goodwill in respect to acquisitions of subsidiaries and business activities are amortised over a 10-year period. Goodwill is tested at an aggregated level for Implement Consulting Group. The individual entities cannot be assessed separately because the value-creating processes are generated across the Group, including synergies from combined operations, economies of scale and future growth potential.

Management has not identified any indications of impairment in 2022/23.

9: Property, plant and equipment

DKK 1,000

Group	Other fixtures and fittings, tools and equipment
Cost at 1 July	38,624
Additions for the year	4,376
Cost at 30 June	43,000
Impairment losses and depreciation at 1 July	31,807
Depreciation for the year	3,861
Impairment losses and depreciation at 30 June	35,668
Carrying amount at 30 June	**7,332**
Depreciated over	3-5 years

DKK 1,000

Parent	Other fixtures and fittings, tools and equipment
Cost at 1 July	27,235
Additions for the year	4,318
Cost at 30 June	31,553
Impairment losses and depreciation at 1 July	24,842
Depreciation for the year	2,045
Impairment losses and depreciation at 30 June	26,887
Carrying amount at 30 June	**4,666**
Depreciated over	3-5 years

10: Investments in subsidiaries

DKK 1,000

Parent	2023	2022
Cost at 1 July	9,629	4,709
Additions for the year	–	4,950
Disposals for the year	-1,575	-30
Cost at 30 June	8,054	9,629
Value adjustments at 1 July	179,987	70,619
Disposals for the year	20	–
Corrections to previous years	–	-3,145
Net profit/loss for the year	43,523	54,770
Dividend to Parent Company	-2,680	-2,328
Other equity movements, net	-12,283	-2,528
Movements on treasury shares	27,318	62,604
Transfers for the year	–	-5
Value adjustments at 30 June	235,885	179,987
Carrying amount at 30 June	**243,939**	**189,616**
Positive differences arising on initial measurement of subsidiaries at net asset value	3,236	3,641

Investments in subsidiaries are specified as follows:

DKK 1,000

Name	Place of registered office	Share capital	Votes and ownership
Implement Datterholding A/S	Hellerup, Denmark	DKK 500	100%
Implement Economics P/S	Hellerup, Denmark	DKK 1,000	67%
ICG Komplementar ApS	Hellerup, Denmark	DKK 50	100%
Kl. 7 ApS	Hellerup, Denmark	DKK 321	100%
The Tech Collective A/S	Hellerup, Denmark	DKK 1,000	100%
Tech Collective System Impact A/S	Hellerup, Denmark	DKK 400	80%
Tech Collective Data & Analytics A/S	Hellerup, Denmark	DKK 400	100%
Tech Collective CAI A/S	Hellerup, Denmark	DKK 400	70%
Tech Collective Test & DevOps A/S	Hellerup, Denmark	DKK 400	90%
Tech Collective CRM A/S	Hellerup, Denmark	DKK 400	100%
Tech Collective Cyber Tech Services A/S	Hellerup, Denmark	DKK 800	75%
Implement International A/S	Hellerup, Denmark	DKK 1,000	100%
IS IT A BIRD ApS	Valby, Denmark	DKK 500	50%
Implement Consulting Group Malmö AB	Malmö, Sweden	SEK 1,000	100%
Implement Consulting Group AB	Stockholm, Sweden	SEK 1,450	100%
Implement Consulting Group Göteborg AB	Göteborg, Sweden	SEK 25	100%
Implement Consulting Group Norway AS	Oslo, Norway	NOK 630	100%
Implement Consulting Group AS	Oslo, Norway	NOK 105	100%
Implement Consulting Group OY	Helsinki, Finland	EUR 20	100%
Implement Consulting Group Iceland	Reykjavík, Iceland	ISK 500	100%
Implement Consulting Group Germany GmbH	München, Germany	EUR 100	100%
Implement Consulting Group AG	Zürich, Switzerland	CHF 540	100%
Implement Consulting Group US INC	North Carolina, United States	USD 200	100%

11: Other fixed asset investments

DKK 1,000

	Group		Parent
	Other investments	Deposits	Deposits
Cost at 1 July	14,377	11,026	7,832
Exchange adjustments	–	279	–
Additions for the year	17,474	415	158
Disposals for the year	-27,860	-25	–
Cost at 30 June	3,991	11,695	7,990
Carrying amount at 30 June	**3,991**	**11,695**	**7,990**

12: Prepayments

Prepayments consist of prepaid expenses concerning rent, insurance premiums and other.

13: Current asset investments

DKK 1,000

	Group		Parent	
	2023	2022	2023	2022
Bonds	649,141	199,980	477,747	199,980
	649,141	**199,980**	**477,747**	**199,980**

14: Equity

The share capital consists of TDKK 2,662 shares of a nominal value of DKK 1. No shares carry any special rights.

As of 30 June 2023, Implement Datterholding A/S holds 18,230 treasury shares. The total payment for the shares amounted to TDKK 8,018, which has been transferred from retained earnings under equity. In total, the Group companies hold treasury shares corresponding to 1% of total equity. During the year, the Group companies acquired 153,428 shares at a total consideration of TDKK 72,877 and sold 195,350 shares at a total consideration of TDKK 93,377. The Group companies may choose to sell these shares at a later time. The shares have been acquired as part of the Group structure.

The limited partner owns 10% of the shares in the Parent Company.
The share capital has developed as follows:

DKK 1,000

	2022/23	2021/22	2020/21	2019/20	2018/19
Share capital at 1 July	2,614	2,337	2,337	2,243	2,192
Capital increase	48	277	–	94	51
Capital decrease	–	–	–	–	–
Share capital at 30 June	**2,662**	**2,614**	**2,337**	**2,337**	**2,243**

15: Distribution of profit

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Proposed dividend for the year	401,910	324,549	401,910	324,549
Reserve for net revaluation under the equity method	–	–	29,644	54,600
Minority interests' share of net profit/loss of subsidiaries	2,508	3,340	–	–
Retained earnings	48,529	32,712	18,885	-21,888
	452,947	**360,601**	**450,439**	**357,260**

16: Provision for deferred tax

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Provision for deferred tax at 1 July	-642	-206	–	–
Correction to previous years	842	-436	–	–
Provision for deferred tax at 30 June	**200**	**-642**	**–**	**–**

Deferred tax liability for the Group amounts to TDKK 200 at 30 June 2023.

17: Other provisions

DKK 1,000

	Group		Parent	
	2022/23	2021/22	2022/23	2021/22
Other provisions	8,283	7,283	8,283	7,283
	8,283	**7,283**	**8,283**	**7,283**

Other provisions mainly consist of estimated costs for reestablishing leasehold premises.

18: Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.
The debt falls due for payment as specified below:

DKK 1,000

	Group		Parent	
	2023	2022	2023	2022
Other payables				
Between 1 and 5 years	41,503	29,878	–	–
Long-term part	**41,503**	**29,878**	**–**	**–**
Other short-term payables	460,541	455,726	362,240	353,154
Other payables	**502,044**	**485,604**	**362,240**	**353,154**

19: Cash flow statement – adjustments

DKK 1,000

	Group	
	2022/23	2021/22
Financial income	-15,568	-7,591
Financial expenses	5,636	11,603
Depreciation, amortisation and impairment losses, including losses and gains on sales	15,383	15,554
Tax on profit/loss for the year	13,841	16,736
	19,292	**36,302**

20: Cash flow statement – change in working capital

DKK 1,000

	Group	
	2022/23	2021/22
Change in receivables	-38,186	-159,322
Change in other provisions	1,000	660
Change in trade payables, etc	21,400	152,599
	-15,786	**-6,063**

21: Cash flow statement – business acquisitions

DKK 1,000

Fair value at time of acquisition	2023	2022
Intangible assets	–	–
Property, plant and equipment	–	317
Financial assets	–	145
Current assets	–	5,494
Provisions	–	–
Liabilities	–	-5,341
Net assets acquired	**–**	**615**
Goodwill	–	4,045
Goodwill, minority share	–	–
Cash flow used for acquisition of subsidiaries and activities	**–**	**4,660**

22: Contingent assets, liabilities and other financial obligations

DKK 1,000

	Group		Parent	
	2023	2022	2023	2022
Rental and lease obligations				
Lease obligations under operating leases. Total future lease payments:				
Within 1 year	30,114	22,878	12,036	12,064
Between 1 and 5 years	43,926	26,073	4,319	7,142
After 5 years	–	51	–	–
Total future lease payments	**74,040**	**49,002**	**16,355**	**19,206**

Other contingent liabilities:
A security for debt to credit institutions of DKK 150 million has been registrered in the Company's trade receivables. At 30 June 2023, the carrying amount of trade receivables is DKK 403 million.

23: Fee to auditors appointed at the General Meeting

DKK 1,000

	Group	
	2022/23	2021/22
PricewaterhouseCoopers		
Statutory audit	790	695
Other assurance services	73	75
Tax advisory services	2,939	3,079
Other services	981	265
	4,783	**4,114**

24: Accounting policies

The Annual Report of Implement Consulting Group P/S for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to large enterprises of reporting class C .

The accounting policies applied remain unchanged from last year.

The Consolidated and Parent Company Financial Statements for 2022/23 are presented in DKK 1,000.

Recognition and measurement
Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Basis of consolidation
The Consolidated Financial Statements comprise the Parent Company, Implement Consulting Group P/S, and subsidiaries in which the Parent Company directly or indirectly holds more than 50% of the votes or in which the Parent Company, through share ownership or otherwise, exercises control. Enterprises in which the Group holds between 20% and 50% of the votes and exercises significant influence but not control are classified as associates.

On consolidation, items of a uniform nature are combined. Elimination is made of intercompany income and expenses, shareholdings, dividends and accounts as well as of realised and unrealised profits and losses on transactions between the consolidated enterprises.

The Parent Company's investments in the consolidated subsidiaries are set off against the Parent Company's share of the net asset value of subsidiaries stated at the time of consolidation.

Business combinations
Acquisitions of subsidiaries are accounted for using the purchase method under which the identifiable assets and liabilities of the entity acquired are measured at fair value at the time of acquisition. Acquired contingent liabilities are recognised at fair value in the Consolidated Financial Statements to the extent that the value can be measured reliably.

The cost of the entity acquired is the fair value of the consideration agreed, including consideration contingent on future events. Transaction costs directly attributable to the acquisition of subsidiaries are recognised in the income statement as incurred.

Positive differences between the cost of the entity acquired and identifiable assets and liabilities are recognised as goodwill in intangible assets in the balance sheet and are amortised in the income statement on a straight-line basis over their estimated useful lives. Amortisation of goodwill is allocated in the Consolidated Financial Statements to the operations to which goodwill is related. Where the differences are negative, they are recognised immediately in the income statement.

Where the purchase price allocation is not final, positive and negative differences from acquired subsidiaries due to changes to the recognition and measurement of identifiable net assets may be adjusted for up to 12 months after the time of acquisition. These adjustments are also reflected in the value of goodwill or negative goodwill, including in amortisation already made.

Where cost includes contingent consideration, this is measured at fair value at the time of acquisition. Contingent consideration is subsequently measured at fair value. Any value adjustments are recognised in the income statement.

In respect of step acquisitions, any previously held investments in the entity acquired are remeasured at fair value at the time of acquisition. The difference between the carrying amount of the investment previously held and the fair value is recognised in the income statement.

Minority interests
Minority interests form part of the Group's total equity. Upon distribution of net profit, net profit is broken down on the share attributable to minority interests and the share attributable to the shareholders of the Parent Company. Minority interests are recognised on the basis of a remeasurement of acquired assets and liabilities to fair value at the time of acquisition of subsidiaries.

Minority interests are recognised at the carrying amounts of the acquired assets and liabilities at the time of acquisition of subsidiaries.

On subsequent changes to minority interests where the Group retains control of the subsidiary, the consideration is recognised directly in equity.

Leases

Leases in terms of which the Group assumes substantially all the risks and rewards of ownership (finance leases) are recognised in the balance sheet at the lower of the fair value of the leased asset and the net present value of the lease payments computed by applying the interest rate implicit in the lease or an alternative borrowing rate as the discount rate. Assets acquired under finance leases are depreciated and written down for impairment under the same policy as determined for the other fixed assets of the Group.

The remaining lease obligation is capitalised and recognised in the balance sheet under debt, and the interest element on the lease payments is charged over the lease term to the income statement.

All other leases are considered operating leases. Payments made under operating leases are recognised in the income statement on a straight-line basis over the lease term.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Revenue

Information on geographical segments is based on the Group´s risks and returns and its internal financial reporting system. Business segments are regarded as the primary segments.

Revenue from the sale of goods for resale and finished goods is recognised in the income statement provided that delivery and transfer of risk have been made to the purchaser by year end.

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Group. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses
Other external expenses comprise expenses related to distribution, premises, sales, marketing and bad debts etc.

Staff expenses
Staff expenses comprise wages and salaries as well as payroll expenses.

Amortisation, depreciation and impairment losses
Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Income from investments in subsidiaries
The item "Income from investments in subsidiaries" in the income statement includes the proportionate share of the profit for the year.

Financial income and expenses
Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year
Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income

statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Parent Company is not subject to taxation as it is transparent for tax purposes.

Balance sheet

Intangible assets
Goodwill acquired is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over its useful life, which is assessed at maximum 20 years.

Development projects are measured at cost less accumulated amortisation. Development projects are amortised on a straight-line basis over their useful lives, which is assessed at maximum 10 years.

Property, plant and equipment
Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment
3-5 years

The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets
The carrying amounts of intangible assets and property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Investments in subsidiaries
Investments in subsidiaries are recognised and measured under the equity method.

The item"Investments in subsidiaries" in the balance sheet include the proportionate ownership share of the net asset value of the enterprises calculated on the basis of the fair values of identifiable net assets at the time of acquisition with deduction or addition of unrealised intercompany profits or losses and with addition of the remaining value of any increases in value and goodwill calculated at the time of acquisition of the enterprises.

The total net revaluation of investments in subsidiaries is transferred upon distribution of profit to "Reserve for net revaluation under the equity method" under equity. The reserve is reduced by dividend distributed to the Parent Company and adjusted for other equity movements in the subsidiaries.

Subsidiaries with a negative net asset value are recognised at DKK 0. Any legal or constructive obligation of the Parent Company to cover the negative balance of the enterprise is recognised in provisions.

Fixed asset investments
Fixed asset investments, which consist of other investments, deposits and other receivables, are measured at cost.

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Other fixed asset investments
Other fixed asset investments consist of shares and deposits.

Receivables
Receivables are measured in the balance sheet at amortised cost, which substantially corresponds to nominal value. Provisions for estimated bad debts are made.

Payments received on account are set off against the selling price. The individual contracts are classified as receivables when the net selling price is positive and as liabilities when the net selling price is negative.

Expenses relating to sales work and the winning of contracts are recognised in the income statement as incurred.

Prepayments
Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

Current asset investments
Current asset investments, which consist of listed bonds and shares, are measured at their fair values at the balance sheet date. Fair value is determined on the basis of the latest quoted market price.

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Treasury shares
Purchase and sales prices for treasury shares are recognised directly in retained earnings under equity. A reduction of capital by cancellation of treasury shares reduces the share capital by an amount equal to the nominal value of the shares and increases retained earnings. Dividend on treasury shares is recognised directly in equity under retained earnings.

Provisions
Provisions are recognised when – in consequence of an event occurred before or on the balance sheet date – the Group has a legal or constructive obligation and it is probable that economic benefits must be given up to settle the obligation.

Deferred tax assets and liabilities
Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities
Current tax liabilities and receivables are recognised in the balance sheet as the expected tax on taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts
Debts are measured at amortised cost, substantially corresponding to nominal value.

Cash flow statement

The cash flow statement shows the Group´s cash flows for the year broken down by operating, investing and financing activities, changes for the year in cash and cash equivalents as well as the Group´s cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities are calculated as the net profit/loss for the year adjusted for changes in working capital and non-cash operating items such as depreciation, amortisation and impairment losses, and provisions. Working capital comprises current assets less short-term debt excluding items included in cash and cash equivalents.

Cash flows from investing activities comprise cash flows from acquisitions and disposals of intangible assets, property, plant and equipment as well as fixed asset investments.

Cash flows from financing activities comprise cash flows from the raising and repayment of long-term debt as well as payments to and from shareholders.

Cash and cash equivalents
Cash and cash equivalents comprise "Cash at bank and in hand" and "Current asset investments". "Current asset investments" consist of short-term securities with an insignificant risk of value changes that can readily be turned into cash.

The cash flow statement cannot be immediately derived from the published financial records.

Financial highlights

Explanation of financial ratios

Gross margin	$\frac{\text{Gross profit x 100}}{\text{Revenue}}$
Profit margin	$\frac{\text{Profit before financials x 100}}{\text{Revenue}}$
Return on assets	$\frac{\text{Profit before financials x 100}}{\text{Total assets}}$
Solvency ratio	$\frac{\text{Equity at year end x 100}}{\text{Total assets at year end}}$
Return on equity	$\frac{\text{Net profit for the year x 100}}{\text{Average equity}}$

03

ESG statements

03

ESG statements

In the consolidated ESG statements, we present our results, objectives and accounting policies of the ESG data.

Environment

Driver	Unit	Target	2022/23	2021/22
Full time employee (FTE)	Number		1,268	971
Carbon emissions, scope 1, 2 and 3 (in accordance with the GHG protocol)	tCO_2e		7,405	5,687
Energy consumption (electricity and heating)	MWh	100% renewable	2,602	1,798
Renewable energy (electricity)	MWh	100% of total energy consumption	225	–
Waste management	tons		73.82	–
Water consumption	m^3		4,333	4,042

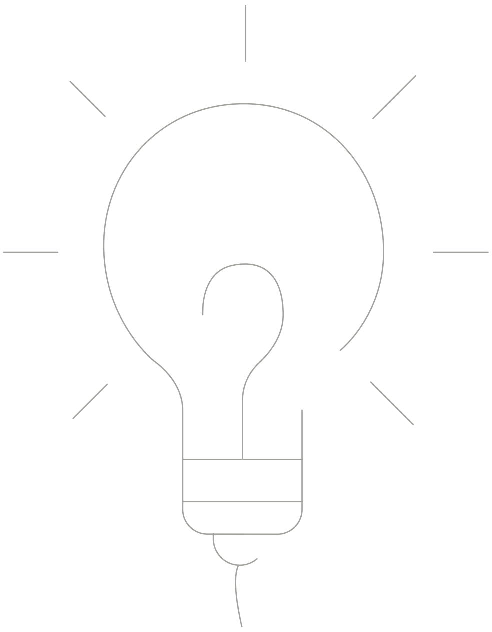
Social

Driver	Unit	Target	2022/23	2021/22
Employees Headcount	Number		1,349	1,032
Gender split (female, all employees)	%	40-60	37.8	36.0
Gender split (male, all employees)	%	40-60	62.1	63.9
Gender split (prefer not to clarify, all employees)	%		0.1	0.1
Employee Engagement Pulse	Number	4.5	4.61	4.60
Churn, female (All of Implement)	%	10	9.5	14.8
Churn, male (All of Implement)	%	10	8.4	16.7
Hires, female	%	40-60	44	43
Hires, male	%	40-60	56	57
Internal training	Days per employee		20-25	–
Internal training, Implement University	Hours per employee		35.6	23.2

Governance

Driver	Unit	Target	2022/23	2021/22
Board of Directors				
Members, female	Number	2	1	1
Members, male	Number	4	5	5
Gender with lowest representation (female)	%	33	17	17
Code of Conduct				
Training completed	%	100	95	83

Environmental data



In general, for energy, waste and water consumption Implement Consulting Group have estimated the data based on documentation from suppliers for the administrative buildings in Copenhagen (Strandvejen and Borgergade). Waste only covers half the year, which then have been extrapolated to cover the full reporting period. Based on full year data for Copenhagen buildings, proxys have been calculated, which then are used, based on square meters rented, to calculate energy and water consumption as well as waste disposal for all other countries where Implement Cosulting Group operates. However, entities in USA, Iceland and Finland have been left out as their impacts are considered immaterial.

Greenhouse gas emissions (CO_2e)

Development of emissions

CO_2e (tons if nothing else stated)	**Target 2050**	**Annual reduction target**	**2022/23**	**2021/22**	**2020/21**	**2019/20**	**2018/19**
Scope 1 – Direct emissions			0	0	0	0	0
Scope 2 – Electricity & heating	10.08	7.5 %	162	284 (274)	257 (244)	316 (297)	326 (336)
Scope 3 – Food, flights, hotels, water, commuting, office supplies & IT supplies			7,243	5,403 (4,570)	2,406 (2,599)	4,477 (4,054)	5,734 (5,125)
Total CO_2e			**7,405**	**5,687 (4,844)**	**2,663 (2,843)**	**4,793 (4,352)**	**6,060 (5,461)**
CO_2e per FTE	0.177	11.9%	5.8	5.9 (5.0)	3.3 (3.3)	6.0 (5.3)	8.0 (7.1)
Number of FTEs			1,268	971	796	795	758

ESG table 1.0: Greenhouse gas emissions.
Numbers computed with newest methodologies from 2023 are represented first. Numbers computed with methods used in previous years are stated in parentheses.

Accounting policies
Greenhouse gas emissions (GHG CO_2 equivalents, CO_2e) are reported annually and in line with the Greenhouse Gas Protocol Corporate Standard (GHG protocol). This allows us to follow up on the progress against the reduction targets we have set as part of our commitment to the Science Based Targets initiative (SBTi).

Emissions are categorised into Scope 1, Scope 2, and Scope 3, in accordance with the GHG protocol.

By having transparency around methods and practices, we aim to ensure the credibility and reliability of the environmental data presented in this report.

Scope 1
Implement's scope 1 emissions are zero, as we do not have any company cars, production plants, machinery, or other direct emissions, as we rent our buildings and our services are intangible.

Scope 2
Implement's Scope 2 emissions derive from electricity and heating of buildings and offices. Implement does not own nor use cooling or steam generation, hence leaving them out of this inventory group. To calculate Scope 2, we apply energy usage data from our office spaces that are registered via utility bills, multiplied by the relevant emission factors for each country we are placed in.

Scope 3
Implement's scope 3 emissions derive from indirect sources, i.e. those that are associated with our business activities but not owned or directly controlled by Implement. The categories relevant to Implement, and the ones included in this reporting are:

1: Purchased goods and services
3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2
5: Waste Generated in Operations
6: Business Travel
7: Employee Commuting.

We include optional emissions from hotel stays in category 6, business travel, since this a material source of emissions which we address in our reduction initiatives.

When calculating emissions, we apply the spend based method which currently gives us the most reliable and auditable data. For each category above, we include the relevant attributes such as number of employees or FTEs, mode and frequency of travel, the type and amount of purchased goods and services, and characteristics of waste generated and disposed.

The data applied include:
- primary data sources such as invoices from energy and water suppliers
- secondary sources such as emission factors DEFRA and EnergiNet for emission factors
- estimates based on specific proxies, such as office square meters occupied, and employee surveys on commuting.

Uncertainty and discretion
In our greenhouse gas accounting, we use estimates when primary or secondary data is unavailable or hard to verify. For example, in the case of heating, we rely on invoiced MWh until our sensor data can be externally audited. We are working to improve data reliability, especially for the challenging Scope 3 emissions, as these are our most material. For some calculations we use global standards and make assumptions such as the applicability of average emissions factors. This introduces uncertainty when data is applied to the specific context of Implement.

We continually strive to enhance our understanding of Implement's emissions, updating our methods and policies accordingly. In FY23, we made some updates to our accounting to align completely with the GHG Protocol Technical Guidelines. Changes for FY23 include moving water and waste from Scope 2 to Scope 3, adding new sources to Scope 3, updating employee commuting survey, adding Scope 3 category 3 for fuel and energy-related activities, and using DEFRA 2022 emission factors where DEFRA 2020 factors were previously used.

We consider calculations to be reliable and to present Implement's emissions in a correct and transparent manner.

Energy consumption

Implement Consulting Group acknowledges the challenge of directly attributing its energy sources due to the intricacies of the Danish power grid and the current leasing agreements of our international offices. Nevertheless, we are proactive in our commitment to sustainability, as detailed in our investment in Green Guarantees of Origin in the Environmental Progress section.

Development of energy consumption
While our total energy consumption has increased due to a rising number of employees, we have made notable efficiency gains, reducing energy consumption per FTE by 31% since FY19.

	2022/23	2021/22	2020/21	2019/20	2018/19
Total energy consumption in MWh	2,602	1,798	2,040	2,220	2,303
Energy consumption in MWh per FTE	2.05	1.85	2.55	2.77	2.97

ESG Table 1.1: Total energy consumption in MWh

Accounting policies
Our approach to energy accounting involves monitoring consumption through IoT devices, meter readings, and utility bills. Adhering to the principles of the GHG Protocol, we convert energy data into carbon emissions using localized emission factors. For our Copenhagen offices, energy consumption data is directly sourced from providers like NRGI, ISTA, and HOFOR. For international offices, consumption is estimated based on the size of the office space and using appropriate conversion factors, assuming similarities in energy types where necessary.

Uncertainty and discretion
The precision of our energy data hinges on the accuracy of the utility bills, especially for the Danish offices. There's an inherent uncertainty regarding international offices due to our reliance on estimates based on office size. Discrepancies in utility bills, variable energy practices across locations, and evolving methodologies can influence the accuracy of our reported energy consumption. It's worth noting that as our processes mature and as more concrete data becomes available, we expect a continuous refinement in our reporting accuracy.

Development of renewable energy use
Our ESG Table 1.2 shows a significant leap in renewable energy consumption to 225 MWh in FY23, from zero in previous years. The following sections outline our accounting policies and the uncertainties we face in this transition. The change is primarily driven by our new Green Guarantees of Origin (GoO) for our Danish offices. This offers a snapshot of our commitment to sustainability and the complexities involved.

Total renewable energy consumption in MWh	2022/23	2021/22	2020/21	2019/20	2018/19
	225	–	–	–	–

ESG Table 1.2: Total renewable energy consumption in MWh

Accounting policies
At Implement, our commitment to sustainability is reflected in our goal of sourcing 100% renewable energy for all our offices. As part of this commitment, we've launched a project aimed at acquiring Green Guarantees of Origin (GoO) to cover energy consumption across all office locations. For our Danish offices, this initiative took effect in January 2023 and covers approximately 50% of our energy usage for FY23. We plan to extend this to our international offices in the upcoming fiscal year.

- Renewable Energy in Danish Offices: As of January 2023, Green Guarantees of Origin (GoO) certificates were acquired for the energy consumed by Danish offices.
- International Offices: Plans are in progress to acquire GoO certificates for our international locations in the upcoming FY.

Uncertainty and discretion
While we are committed to making a complete transition to renewable energy, several factors introduce a level of uncertainty:

- Local Energy Grids: Our office buildings are often tied to local energy grids, limiting our control over the source of our electricity.
- Landlord Contracts: For our rented international office spaces, the landlords hold the energy contracts, adding another layer of complexity to our transition.
- Partial Year Coverage: The GoO certificates for our Danish offices only cover approximately 50% of FY23, introducing some variability in our total renewable energy usage for this year.

Despite these challenges, our acquisition of GoO certificates and future plans demonstrate our commitment to minimizing our environmental footprint.

Development of waste management and recovery of waste
Since the start of FY23, we have begun to track waste generation across different categories, such as general waste, recyclable waste and electronic waste.

Data on waste is not available from before FY23.

Total weight of waste in tons	2022/23	2021/22	2020/21	2019/20	2018/19
	73.82	–	–	–	–

ESG Table 1.3: Total weight of waste in tons

Accounting policies
Our accounting policies align with global best practices and consider the type and quantity of waste, disposal methods and any waste reduction or recycling efforts. Across all our offices, we allow waste sorting and recycling policies. When the waste is picked from our offices by waste treatment companies, we are provided the weight of our waste in tons to accurately calculate CO_2 emissions from waste. The total weight of waste in tons is extracted from a manual read-through of invoices for the first 5 months of FY23, and then extrapolated for the whole financial year.

Uncertainty and discretion
Although we strive for accuracy, inherent uncertainties and discretions exist in our waste management data. In particular when it comes to estimating the weight of different waste categories, which often must be estimated based on volume. Furthermore, the emissions impact of waste disposal can vary significantly based on the method of disposal, for which we often must rely on average emissions factors.

In all these cases, we make use of the best available data and estimation techniques, following internationally recognised protocols. We also regularly review and refine our practices to improve the accuracy of our reporting.

Development of water consumption
Since the start of FY19, we have been diligently tracking our water consumption across all our offices. This initiative is guided by our commitment to resource responsibility and sustainability.

The data on water consumption is primarily sourced from invoices provided by our water supplier.

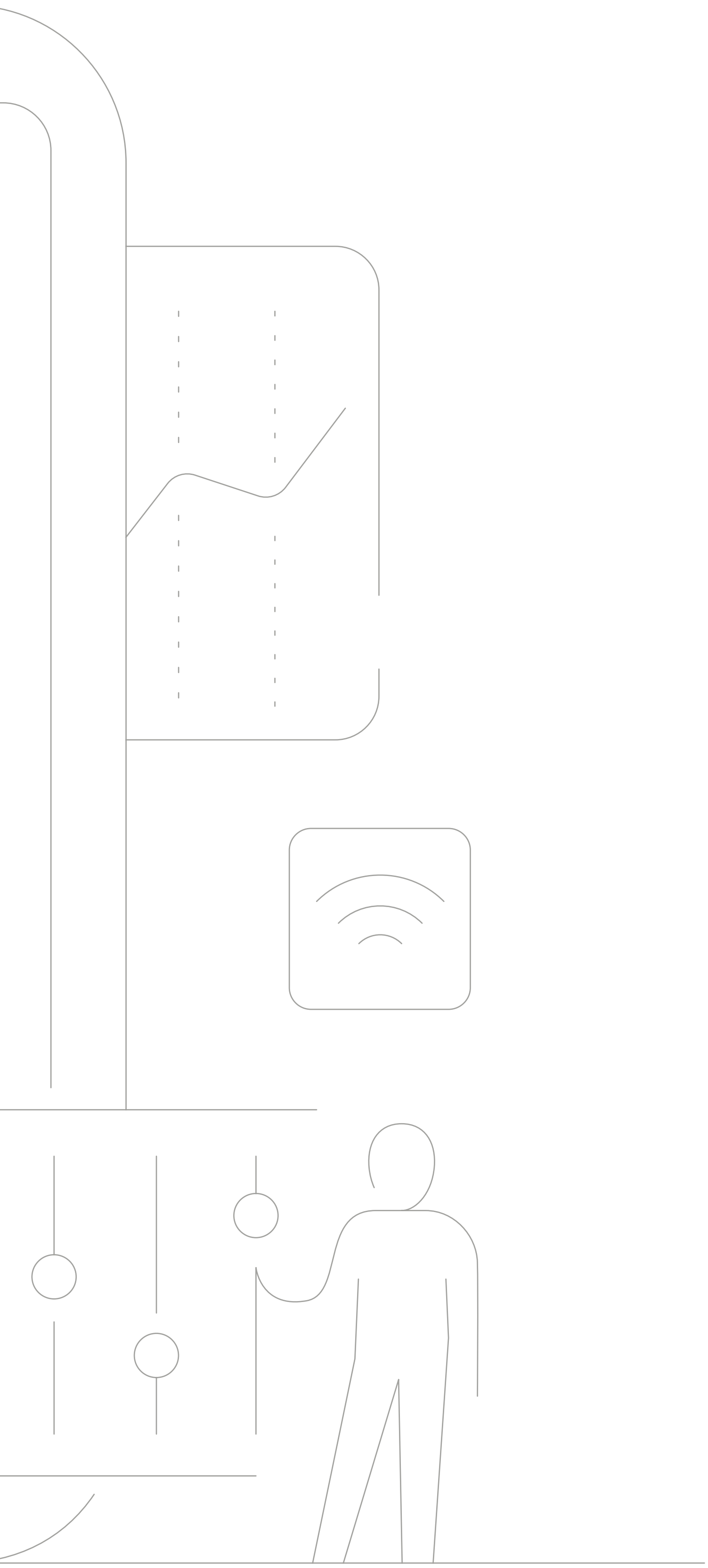
	2022/23	2021/22	2020/21	2019/20	2018/19
Total m^3 of water consumed	4,333	4,042	3,323	2,753	2,733

ESG Table 1.4: Total cubic meters of water consumed

Accounting policies
Our accounting policies for water consumption are transparent and precise. In line with global best practices in water management, we rely on the detailed invoices provided by our water supplier. These invoices indicate the exact amount of water supplied and treated, which is then reported in cubic meters.

Uncertainty and discretion
While the invoicing system from the water supplier offers a standardised method of recording water consumption, it is worth noting that there might be minor discrepancies. This could be due to water losses from potential leaks, evaporation or variations in metering accuracy.
We are vigilant about such potential discrepancies and always aim to resolve any issues in a timely manner with the supplier.

Future aims and goals
While emissions from water represent a very minimal percentage of our total emissions (0.03%), we still prioritise sustainable water usage. Drawing upon insights from our water consumption data, we are committed to improving water efficiency within our premises.



Social data

Employee headcount

Employee development

In the past year, employee headcount has grown by 23.5% across our offices.

	2022/23	2021/22	2020/21	2019/20	2018/19
Total headcount all IM	1,349	1,032	848	857	828

ESG Table 2.0: Employee headcount

Accounting policies

Employee data is based on records from the Group's ordinary registration systems. The number of employees is determined as the number of employees on average over a 12-month period from 1 July 2022 to 30 June 2023. Employees are included for each month they have a contract including employees who are on leave.
All companies and all levels in the Group are included.

Uncertainty and discretion

Using this methodology means that we do not see the current number of employees.

Gender diversity

Gender diversity development

We believe there is more work to be done when it comes to diversity, equity and inclusion; however, we are committed to this journey and believe that our progress thus far demonstrates our firm commitment.

Implement's goal is to create a workplace with a diverse force at all levels, promoting equal opportunities regardless of background, culture, religion, gender etc.

Total company employees	2022/23	2021/22	2020/21	2019/20	2018/19
Share of women	37.8%	36.0%	34.7%	35.2%	33.2%
Share of men	62.1%	63.9%	65.2%	64.8%	66.8%
Prefer not to clarify	0.1%	0.1%	0.1%	0.0%	0.0%

ESG Table 2.1: Gender diversity for all employees

Gender diversity in the Board of Directors is disclosed in ESG note 3.1.

Accounting policies

"Gender diversity" is defined as the share of the same gender compared to total headcount. The gender is based on our HR system, which automatically chooses the gender based on personal identification number. Employees have the possibility to change their gender themselves in the HR system if they identify themselves differently.

Uncertainty and discretion

The data, gathered from the company's HR system and defined precisely as the share of identity compared to total headcount within a specified period, reflects a high level of quality and consistency. which can be a bit different from the traditional way of dividing gender.

Employee Engagement Pulse

Employee Engagement Pulse development

Our Employee Engagement Pulse has only become better for at least the past four years. This year, we hit 4.61, which is an all-time high that we are proud of.

	2022/23	2021/22	2020/21	2019/20	2018/19
Employee Engagement Pulse	4.61	4.60	4.44	4.32	4.36
Response rate	45.8%	52.1%	52.7%	40.9%	43.7%

ESG Table 2.2: Employee Engagement Pulse

Accounting policies

Implement conducts a monthly employee engagement survey that tracks employees' satisfaction within eight different aspects. The scale goes from 1.0 to 5.0.
The employees answers are visible for their own leader to create a transparent feedback environment.
The overall assesment from each month is disclosed with all of Implement. We have shared the number from end June 2023, but it is aligned with the result throughout the year. All employees who have a contract with Implement are included in the survey.

Uncertainty and discretion

The employee engagement survey at Implement, specifically referred to as the Employee Engagement Pulse, reveals a response rate that has hovered around 40% to 53% over the past five years.
While the methodology of tracking satisfaction across eight different aspects on a scale from 1.0 to 5.0 is well-defined, the varying response rate may introduce a level of uncertainty in fully capturing the sentiments of the entire workforce, given that nearly half of the employees may not be represented in the survey data.

Churn

Churn development

Churn refers to the percentage of employees who leave the organisation during a defined period. Churn has decreased for the past three years for both men and women. Churn is usually based on our consultants, excluding all of our back-office departments. Below, we show both versions to give a complete picture of our business.

Consultants	2022/23	2021/22	2020/21	2019/20	2018/19
Men	7.1%	15.9%	18.4%	15.5%	13.5%
Women	6.4%	15.8%	22.1%	17.6%	16.3%

ESG Table 2.4: Churn (Consultants)

All of the business	2022/23	2021/22	2020/21	2019/20	2018/19
Men	8.4%	16.7%	19.2%	17.3%	15.7%
Women	9.5%	14.8%	23.1%	18.4%	19.0%

ESG Table 2.5: Churn (All of the business)

Accounting policies

The churn rate is calculated as the number of employees who left during the financial year divided by the average number of employees during the same period. The average number of employees during the financial year is derived by adding the starting and ending headcount for the year and dividing by two. Churn is calculated on an annual basis from 1 July to 30 June each fiscal year. Churn encompasses voluntary resignations, retirements and involuntary terminations but excludes contractual, junior consultants or project-based endings.
The churn rate considers all permanent employees (full-time and part-time) who have been with the company for a minimum of three months at the start of the measurement period. Temporary contracts and internship positions are excluded. Employee departures and headcounts are sourced from the central HR management system, ensuring accuracy and consistency in data collection.

Uncertainty and discretion

The calculation of churn offers a well-defined and systematic approach, minimising uncertainty by clearly outlining the included populations, method of calculation and relevant exclusions. This precise method showcases the company's discretion in measuring employee turnover and enables consistent tracking and analysis across different fiscal years.

Training

The Implement learning journey consists of three parts: collective training, project learning, and specific masterclasses, all of which are carried out in an annual cadence with room for adaptation to individual needs.

Our collective training dedicates in average 20-25 days to upskilling employees on relevant topics and capabilities. It is mandatory to participate in 90% of these activities. In FY23, this was e.g.:

- Strategy Tour with collaboration and personal development focus
- Summer University with specialist talks, external speakers and workshops
- Post-workday knowledge sessions
- Business unit gatherings and monthly meetings

Project learning happens on client and internal projects, and structured feedback is an important part of this learning. We use "Pulse Checks" to ensure regular feedback and alignment in the teams.

Implement University training is mandatory and consists of masterclasses and tool training. The learning journey is adapted to the consultant's levels to ensure relevant and timely opportunities throughout their careers at Implement. Courses revolve around e.g. enabling change, commercial and leadership abilities, and leaders catalysing transformations.

Internal training (All year)	2022/23	2021/22	2020/21	2019/20	2018/19
Days training per employee	20-25	–	–	–	–
Number of participants	N/A (participation is not tracked)	–	–	–	–

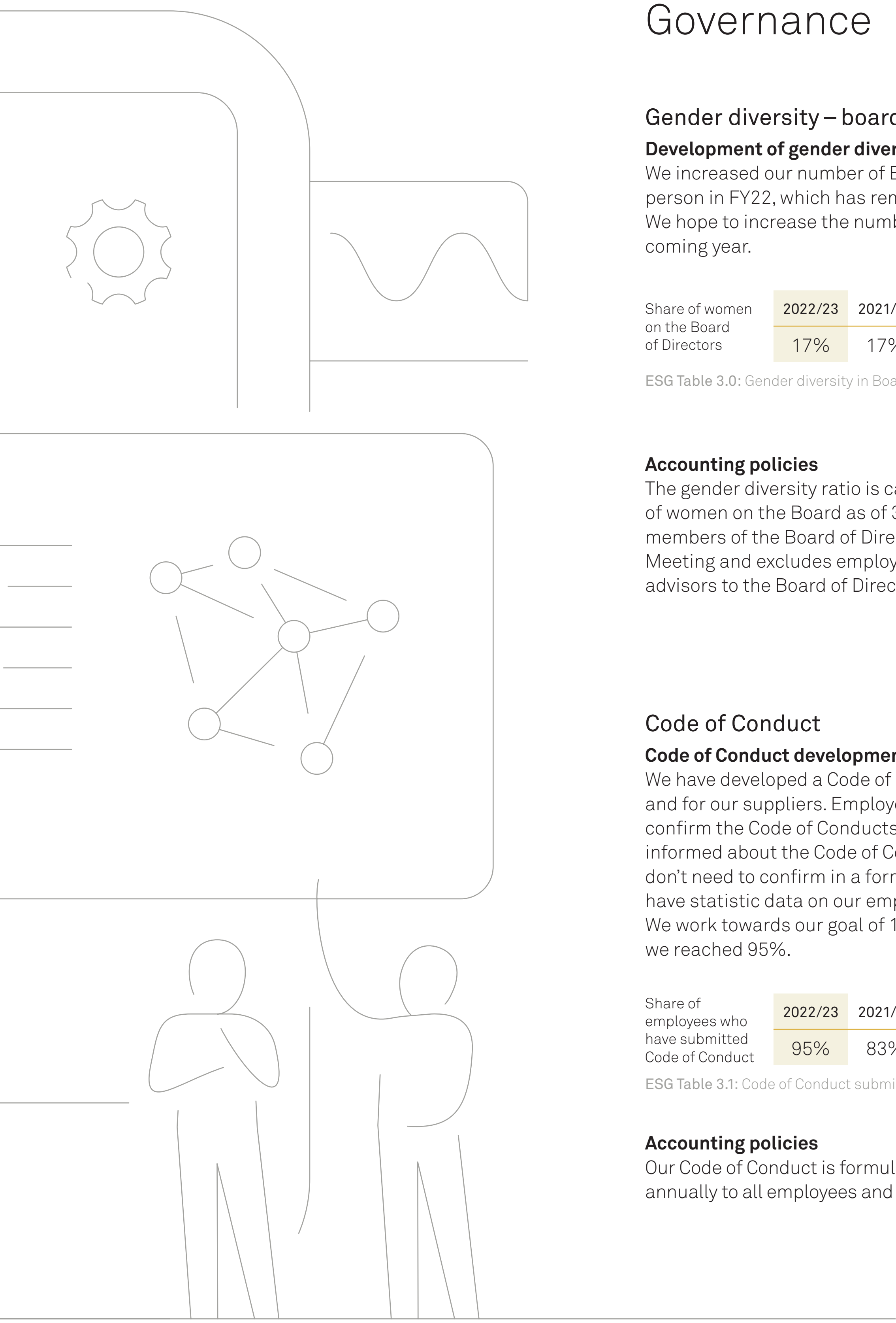
ESG Table 2.6: Average days of internal training provided per employee

Implement University courses (All year)	2022/23	2021/22	2020/21	2019/20	2018/19
Hours training per employee	35.6	23.2	–	–	–
Number of participants	1,256	825	–	–	–

ESG Table 2.7: Average hours of internal training provided per employee (Implement University)

Accounting policies
The hours spent are calculated based on the number of courses and the number of participants. This year, we had 59 university courses (online and physical) with 1,256 participants in total, which is an average of 35.6 hours per employee and 4.4 courses per employee.
The participation percentage of the 20-25 days for non-mandatory training is tracked on an ad hoc basis but not across all activities, hence not stated in this report.

Uncertainty and discretion
The used data are lists of participants from all Implement University courses (not including Summer University or Strategy Tour). It is not reviewed whether all of those submitted to the course have participated, but it is required that you cancel the course if you are unable to attend. We only have a precise data from FY22 and FY23 meaning it's not comparable to years before that.



Governance

Gender diversity – boardroom

Development of gender diversity in the boardroom
We increased our number of Board members with one person in FY22, which has remained the same for FY23. We hope to increase the number to two women in the coming year.

	2022/23	2021/22	2020/21	2019/20	2018/19
Share of women on the Board of Directors	17%	17%	0%	0%	0%

ESG Table 3.0: Gender diversity in Board of Directors

Accounting policies
The gender diversity ratio is calculated as the share of women on the Board as of 30 June. It includes only members of the Board of Directors elected by the General Meeting and excludes employee representatives and advisors to the Board of Directors.

Code of Conduct

Code of Conduct development
We have developed a Code of Conduct for our employees and for our suppliers. Employees have to read and confirm the Code of Conducts each year. Our suppliers are informed about the Code of Conduct for suppliers, but they don't need to confirm in a formula. This means we only have statistic data on our employees.
We work towards our goal of 100% response and this year we reached 95%.

	2022/23	2021/22	2020/21	2019/20	2018/19
Share of employees who have submitted Code of Conduct	95%	83%	–	–	–

ESG Table 3.1: Code of Conduct submission rate

Accounting policies
Our Code of Conduct is formulated by legal and sent out annually to all employees and owners for their confirmation.

Five-year overview

	Unit	2022/23	2021/22	2020/21	2019/20	2018/19
Environmental data						
CO_2e scope 1 and 2	tCO_2e	162	284	257	316	326
CO_2e scope 3	tCO_2e	7,243	5,403	2,406	4,477	5,734
Total CO_2e	tCO_2e	7,405	5,687	2,663	4,793	6,060
CO_2e per FTE	tCO_2e	5.8	5.9	3.3	6.0	8.0
Total renewable energy consumption	MWh	225	–	–	–	–
Total energy consumption	MWh	2,602	1,798	2,040	2,220	2,303
Total weight of waste	tons	73.82	–	–	–	–
Social data						
Headcount (all employees)	Number	1,349	1,032	848	857	828
Total share of women	%	37.8	36.0	34.7	35.2	33.2
Employee churn (all employees)	%	8.8	16.0	20.5	17.7	16.8
Governance						
Share of women on the Board of Directors	%	17	17	0	0	0

ESG Table 4.0: Five-year overview of all

04

Management statement, auditor’s report and limited assurance on the ESG statements

04

Management statement, auditor's report and limited assurance on the ESG statements

Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Implement Consulting Group P/S for the financial year 1 July 2022 – 30 June 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the Financial statements and the Consolidated Financial Statements give a true and fair view of the financial position as at 30 June 2023 of the Company and the Group and of the results of the Company and Group operations and of consolidated cash flows for 2022/23.

In our opinion, the management's review provides a true and fair account of the development in the Group's and the parent company's operations and financial circumstances, of the results for the year, and of the overall financial position of the Group and the Parent Company as well as a description of the most significant risks and elements of uncertainty facing the Group and the parent company. The management's review has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the ESG statements represent a reasonable, fair and balanced representation of the Group's social responsibility and sustainability performance and are prepared in accordance with the state's accounting policies.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hellerup, 12 October 2023

Executive Board

Niels Olaf Ahrengot

Board of Directors

Stig Skov Albertsen, Chairman

Rikke Sick Børgesen

Mark Patrick Sprauer

Henrik Horn Andersen

Palle Thesbjerg Mehlsen

Lars Saur Feldstedt

Employee representatives

Gunvor Jøsendal

Rikke Fladberg Nielsen

Independent auditor's report

To the Shareholders of Implement Consulting Group P/S.

Opinion

In our opinion, the Consolidated Financial Statements and the Parent Company Financial Statements give a true and fair view of the financial position of the Group and the Parent Company at 30 June 2023 and of the results of the Group's and the Parent Company's operations and of consolidated cash flows for the financial year 1 July 2022 – 30 June 2023 in accordance with the Danish Financial Statements Act.

We have audited the Consolidated Financial Statements and the Parent Company Financial Statements of Implement Consulting Group P/S for the financial year 1 July 2022 – 30 June 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies, for both the Group and the Parent Company, as well as consolidated statement of cash flows (”the Financial Statements”).

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 Group 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.

Statement on Management's Review

Management is responsible for Management's Review.

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

Based on the work we have performed, in our view, Management's Review is in accordance with the Consolidated Financial Statements and the Parent Company Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements

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

In preparing the Financial Statements, Management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Group or the 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 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.

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 Company's and the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 12 October 2023

PricewaterhouseCoopers	Jacob F Christiansen	Henrik Ødegaard
Statsautoriseret Revisionspartnerselskab	State Authorised Public Accountant	State Authorised Public Accountant
CVR No 33 77 12 31	mne18628	mne31489

Independent limited assurance report over selected 2022/23 ESG data

To the stakeholders of Implement Consulting Group P/S

Implement Consulting Group P/S engaged us to provide limited assurance over selected ESG data included in the 2022/23 Implement Consulting Group P/S Annual Report on page 61 for the period 1 July 2022 – 30 June 2023 (the "ESG Statements").

Our conclusion

Based on the procedures we performed and the evidence we obtained, nothing came to our attention that causes us not to believe that the ESG Statements stated on page 61 in the 2022/23 Implement Consulting Group P/S Annual Report are prepared, in all material respects, in accordance with the ESG accounting policies developed by Implement Consulting Group P/S as stated on pages 61-73 (the "ESG accounting policies").

This conclusion is to be read in the context of what we state in the remainder of our report.

What we are assuring

The scope of our work was limited to assurance over the ESG Statements as stated on page 61 in the 2022/23 Annual Report of Implement Consulting Group P/S.

We express limited assurance in our conclusion.

Professional standards applied and level of assurance

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits and Reviews of Historical Financial Information'. The quantification of greenhouse gas emissions is subject to inherent uncertainty because of incomplete scientific knowledge used to determine the emissions factors and the values needed to combine emissions of different gasses.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality control

We have complied with the independence requirements and other ethical requirements in the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior, and ethical requirements applicable in Denmark.

PricewaterhouseCoopers applies International Standard on Quality Management 1, ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our work was carried out by an independent multidisciplinary team with experience in sustainability reporting and assurance.

Understanding reporting and measurement methodologies

The ESG Statements need to be read and understood together with the ESG data accounting policies. The ESG accounting policies used for the preparation of the ESG Statements are accounting policies developed by the company, which Management is solely responsible for selecting and applying.

The absence of a significant body of established practice on which to draw to evaluate and measure sustainability data allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Work performed

We are required to plan and perform our work in order to consider the risk of material misstatement of the ESG Statements. In doing so and based on our professional judgement, we:

- Obtained an understanding of internal reporting guidelines and selected internal control procedures regarding the ESG Statements in the 2022/23 Annual Report of Implement Consulting Group P/S,
- Conducted interviews with Management responsible for the ESG reporting, use of company-wide systems, reporting and controls,
- Checked ESG data on a sample basis to underlying documentation,
- Conducted analytical review of the data and trend explanations, and
- Evaluated the obtained evidence.

Management's responsibilities

Management of Implement Consulting Group P/S is responsible for:

- Designing, implementing, and maintaining internal control over information relevant to the preparation of the ESG Statements in the 2022/23 Implement Consulting Group P/S Annual Report that are free from material misstatement, whether due to fraud or error,

- Establishing objective ESG accounting policies for preparing the ESG Statements,
- Measuring and reporting the information in the ESG Statements based on the ESG accounting policies, and
- The content of the 2022/23 Implement Consulting Group P/S Annual Report.

Our responsibility

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the ESG Statements for the period 1 July 2022 – 30 June 2023 are prepared, in all material respects, in accordance with the ESG accounting policies,
- Forming an independent conclusion, based on the procedures performed and the evidence obtained, and
- Reporting our conclusion to the stakeholders of Implement Consulting Group P/S.

Hellerup, 12 October 2023

PricewaterhouseCoopers	Jacob F. Christiansen	Kristian Højgaard Carlsen
Statsautoriseret Revisionspartnerselskab	State Authorised Public Accountant	State Authorised Public Accountant
CVR No 33 77 12 31	mne18628	mne 44112

Company information

The Company

Implement Consulting Group P/S

Strandvejen 54
DK-2900 Hellerup
CVR No: 32 76 77 88

Financial period: 1 July – 30 June

Incorporated: 31 January 2010

Financial year: 14th financial year

Municipality of reg. office: Gentofte

Board of Directors

Stig Skov Albertsen, Chairman
Rikke Sick Børgesen
Mark Patrick Sprauer
Henrik Horn Andersen
Palle Thesbjerg Mehlsen
Lars Saur Feldstedt
Gunvor Jøsendal
Rikke Fladberg Nielsen

Executive Board

Niels Olaf Ahrengot

Auditors

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Global souls,

Headquartered in Copenhagen with offices in Aarhus, Stockholm, Malmo, Gothenburg, Oslo, Zurich, Munich, Hamburg, Düsseldorf and Raleigh, NC.

With 1,300+ employees, multinational clients and worldwide projects, we offer expertise with a global perspective.

We believe that great organisational impact leads to great impact for humanity. Implement was created to help make true expertise turn into real change.

local roots.

Founded in **1996**.

Employee-owned.
Approx. 300 shareholders in Implement Consulting Group P/S + 600 shareholders in Implement Komplementar (owning 10 % of Implement Consulting Group P/S).

Working **globally**.

implementcommsultinggroup.com

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"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."

Henrik Horn Andersen
Bestyrelsesmedlem
På vegne af: Implement Komplementar
Serienummer: b93bdc6e-e5be-4b40-8ca7-ce0066bbf254
IP: 188.177.xxx.xxx
2023-10-12 17:21:50 UTC

Lars Saur Feldstedt
Bestyrelsesmedlem
På vegne af: Implement Komplementar
Serienummer: 5a1031bb-08e9-41b5-872e-661ce6ca7161
IP: 188.183.xxx.xxx
2023-10-12 17:32:22 UTC

Mark Sprauer
Bestyrelsesmedlem
På vegne af: Implement Consulting Group
Serienummer: msp@implement.swiss
IP: 93.208.xxx.xxx
2023-10-12 17:48:14 UTC

Stig Skov Albertsen
Bestyrelsesformand
På vegne af: Implement Komplementar
Serienummer: dd967711-7214-416d-ad7a-14d278535953
IP: 80.167.xxx.xxx
2023-10-12 20:13:45 UTC

Gunvor Jøsendal
Bestyrelsesmedlem
På vegne af: Implement Komplementar
Serienummer: bd209aa8-5b0e-4c6e-bc45-29b632cd65fb
IP: 194.255.xxx.xxx
2023-10-13 04:56:01 UTC

Rikke Sick Børgesen
Bestyrelsesmedlem
På vegne af: Implement Consulting Group
Serienummer: 76f64c98-9020-4614-b9dc-3c29cf690999
IP: 124.195.xxx.xxx
2023-10-13 04:59:06 UTC

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Niels Olaf Ahrengot
Adm. direktør
På vegne af: Implement Consulting Group
Serienummer: 2e77051a-b566-45f9-bbea-645935e8c807
IP: 194.255.xxx.xxx
2023-10-13 05:53:45 UTC

MitID

Palle Thesbjerg Mehlsen
Bestyrelsesmedlem
På vegne af: Implement Komplementar
Serienummer: 95e005f5-e815-4ff3-b67b-abb33e3ffac9
IP: 194.255.xxx.xxx
2023-10-13 06:59:38 UTC

MitID

Rikke Fladberg Nielsen
Bestyrelsesmedlem
På vegne af: Implement Consulting Group
Serienummer: 8a245865-476d-4f6e-a243-d7f1e628614f
IP: 195.198.xxx.xxx
2023-10-13 07:42:23 UTC

MitID

Henrik Ødegaard
PRICEWATERHOUSECOOPERS STATSAUTORISERET REVISIONSPARTNERSELSKAB CVR: 33771231
Statsautoriseret revisor
På vegne af: PricewaterhouseCoopers Statsautoriseret…
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IP: 83.136.xxx.xxx
2023-10-13 08:58:08 UTC

MitID

Jacob Fromm Christiansen
Statsautoriseret revisor
På vegne af: PricewaterhouseCoopers Statsautoriseret…
Serienummer: 33b9ba99-0c0e-4cd0-9ddb-4cf502234446
IP: 80.62.xxx.xxx
2023-10-13 12:26:15 UTC

MitID

David Robert Williams
Dirigent
På vegne af: Implement Consulting Group
Serienummer: b808614d-0503-4674-ac2d-2508e888d488
IP: 194.255.xxx.xxx
2023-10-13 13:06:25 UTC

MitID