



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 994 588 982  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
Forretningsadresse: Buråsen 30  
4636 KRISTIANSAND S

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Oskar Mykland  
Dato for fastsettelse av årsregnskapet: 31.10.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 25.08.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		3 401 634	3 010 860
<b>Sum inntekter</b>		<b>3 401 634</b>	<b>3 010 860</b>
<b>Kostnader</b>			
Varekostnad		3 005 563	1 570 022
Lønnskostnad	2	2 362 350	1 675 931
Avskrivning på varige driftsmidler og immaterielle eiendeler	3	33 064	533 549
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3	3 627 118	0
Annen driftskostnad	2	690 434	1 349 557
<b>Sum kostnader</b>		<b>9 718 529</b>	<b>5 129 059</b>
<b>Driftsresultat</b>		<b>-6 316 895</b>	<b>-2 118 199</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern			147
Annen renteinntekt		671	9 378
<b>Sum finansinntekter</b>		<b>671</b>	<b>9 525</b>
Annen rentekostnad		78 378	12 577
Annen finanskostnad	10	220 824	170 971
<b>Sum finanskostnader</b>		<b>299 202</b>	<b>183 548</b>
<b>Netto finans</b>		<b>-298 531</b>	<b>-174 023</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-6 615 426</b>	<b>-2 292 222</b>
Skattekostnad på ordinært resultat	6	1 324 533	-622 148
<b>Ordinært resultat etter skattekostnad</b>		<b>-7 939 959</b>	<b>-1 670 074</b>
<b>Årsresultat</b>		<b>-7 939 959</b>	<b>-1 670 074</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	5	-7 939 959	-1 516 489
Overføringer til/fra annen egenkapital			-153 585
<b>Sum overføringer og disponeringer</b>		<b>-7 939 959</b>	<b>-1 670 074</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
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## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Forskning og utvikling	3	0	3 627 118
Utsatt skattefordel	6	0	1 324 533
<b>Sum immaterielle eiendeler</b>		<b>0</b>	<b>4 951 651</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	3	0	33 064
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>33 064</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7	126 738	126 738
<b>Sum finansielle anleggsmidler</b>		<b>126 738</b>	<b>126 738</b>
<b>Sum anleggsmidler</b>		<b>126 738</b>	<b>5 111 453</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		219 861	289 375
Andre fordringer		187 963	824 698
Konsernfordringer	10	81 106	1 423 703
<b>Sum fordringer</b>		<b>488 930</b>	<b>2 537 776</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		78 842	107 030
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>78 842</b>	<b>107 030</b>
<b>Sum omløpsmidler</b>		<b>567 772</b>	<b>2 644 806</b>
<b>SUM EIENDELER</b>		<b>694 510</b>	<b>7 756 259</b>

## BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2021	2020
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	4	100 000	100 000
Overkurs		10 000	10 000
Annen innskutt egenkapital		278 361	278 361
<b>Sum innskutt egenkapital</b>	4	<b>388 361</b>	<b>388 361</b>
<b>Opptjent egenkapital</b>			
Udekket tap		7 939 962	0
<b>Sum opptjent egenkapital</b>		<b>-7 939 962</b>	<b>0</b>
<b>Sum egenkapital</b>	5	<b>-7 551 601</b>	<b>388 361</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		28 770	125 039
Skyldige offentlige avgifter		165 472	178 252
Kortsiktig konserngjeld	10	7 548 456	6 788 005
Annen kortsiktig gjeld		503 413	276 603
<b>Sum kortsiktig gjeld</b>		<b>8 246 111</b>	<b>7 367 899</b>
<b>Sum gjeld</b>		<b>8 246 111</b>	<b>7 367 899</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>694 510</b>	<b>7 756 260</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 944640

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
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4636 KRISTIANSAND S

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Oskar Mykland  
Dato for fastsettelse av årsregnskapet: 31.10.2022

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 28.11.2022



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		3 401 634	3 010 860
<b>Sum inntekter</b>		<b>3 401 634</b>	<b>3 010 860</b>
<b>Kostnader</b>			
Varekostnad		3 005 563	1 570 022
Lønnskostnad	2	2 362 350	1 675 931
Avskrivning på varige driftsmidler og immaterielle eiendeler	3	33 064	533 549
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3	3 627 118	0
Annen driftskostnad	2	690 434	1 349 557
<b>Sum kostnader</b>		<b>9 718 529</b>	<b>5 129 059</b>
<b>Driftsresultat</b>		<b>-6 316 895</b>	<b>-2 118 199</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern			147
Annen renteinntekt		671	9 378
<b>Sum finansinntekter</b>		<b>671</b>	<b>9 525</b>
Annen rentekostnad		78 378	12 577
Annen finanskostnad	10	220 824	170 971
<b>Sum finanskostnader</b>		<b>299 202</b>	<b>183 548</b>
<b>Netto finans</b>		<b>-298 531</b>	<b>-174 023</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	6	1 324 533	-622 148
<b>Ordinært resultat etter skattekostnad</b>		<b>-7 939 959</b>	<b>-1 670 074</b>
<b>Årsresultat</b>		<b>-7 939 959</b>	<b>-1 670 074</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	5	-7 939 959	-1 516 489
Overføringer til/fra annen egenkapital			-153 585
<b>Sum overføringer og disponeringer</b>		<b>-7 939 959</b>	<b>-1 670 074</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## BALANSE

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Forskning og utvikling	3	0	3 627 118
Utsatt skattefordel	6	0	1 324 533
<b>Sum immaterielle eiendeler</b>		<b>0</b>	<b>4 951 651</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	3	0	33 064
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>33 064</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7	126 738	126 738
<b>Sum finansielle anleggsmidler</b>		<b>126 738</b>	<b>126 738</b>
<b>Sum anleggsmidler</b>		<b>126 738</b>	<b>5 111 453</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		219 861	289 375
Andre fordringer		187 963	824 698
Konsernfordringer	10	81 106	1 423 703
<b>Sum fordringer</b>		<b>488 930</b>	<b>2 537 776</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		78 842	107 030
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>78 842</b>	<b>107 030</b>
<b>Sum omløpsmidler</b>		<b>567 772</b>	<b>2 644 806</b>
<b>SUM EIENDELER</b>		<b>694 510</b>	<b>7 756 259</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	4	100 000	100 000
Overkurs		10 000	10 000
Annen innskutt egenkapital		278 361	278 361
<b>Sum innskutt egenkapital</b>	<b>4</b>	<b>388 361</b>	<b>388 361</b>



<b>Opptjent egenkapital</b>			
Udekket tap		7 939 962	0
<b>Sum opptjent egenkapital</b>		<b>-7 939 962</b>	<b>0</b>
<b>Sum egenkapital</b>	<b>5</b>	<b>-7 551 601</b>	<b>388 361</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		28 770	125 039
Skyldige offentlige avgifter		165 472	178 252
Kortsiktig konserngjeld	10	7 548 456	6 788 005
Annen kortsiktig gjeld		503 413	276 603
<b>Sum kortsiktig gjeld</b>		<b>8 246 111</b>	<b>7 367 899</b>
<b>Sum gjeld</b>		<b>8 246 111</b>	<b>7 367 899</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>694 510</b>	<b>7 756 260</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper

Note  
9

Note  
2

Antall årsverk i regnskapsåret  
2.00

Note  
2

Spesifisering av resultatregnskapet

Lønnskostnader

Lønn	Årets	Fjorårets
	1992601.00	2041741.00
Folketrygdavgift	Årets	Fjorårets
	296755.00	287011.00
Pensjonskostnader	Årets	Fjorårets
	55923.00	58521.00
Andre ytelser	Årets	Fjorårets
	17071.00	-711342.00
Sum lønnskostnader	Årets	Fjorårets
	2362350.00	1675931.00

Note

Ekstraordinære inntekter og kostnader



<u>Sum</u>	<u>Beløp</u>		
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>	
<b>Konsernregnskap</b>			
<b>Morselskapet sitt navn</b>			
<b>Forretningskontor for morselskapet</b>			
<b>Begrunnelse for at datterselskap er utelatt fra konsolideringen</b>			
<b>Konsern, tilknyttet selskap m.v. - fordringer og gjeld</b>			
<b>Fordringer</b>			
<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Pantstillelse</u>	<u>Beløp</u>		
<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>

## Note

### Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



# Annual report

**Crane2 AS**

2021



**Annual report  
Crane2 AS  
Profit and loss statement**

OPERATING REVENUE AND OPERATING EXPENSES	NOTE	2 021	2020
Revenue		<u>3 401 634</u>	<u>3 010 860</u>
<b>Total operating revenue</b>		<b><u>3 401 634</u></b>	<b><u>3 010 860</u></b>
Costs of goods sold		3 005 563	1 570 022
Payroll and related costs	2	2 362 350	1 675 931
Depreciation and amortisation of fixed and intangible assets		3 660 182	533 549
Other operating expenses	2	<u>690 434</u>	<u>1 349 557</u>
<b>Total operating expenses</b>		<b><u>9 718 529</u></b>	<b><u>5 129 059</u></b>
<b>Operating profit/(loss)</b>		<b><u>-6 316 896</u></b>	<b><u>-2 118 199</u></b>
<b>FINANCIAL INCOME AND FINANCIAL EXPENSES</b>			
Other Interest income		671	9 378
Group Interest cost		-	147
Other interest cost		-78 378	-12 577
Other financial expenses	10	<u>-220 824</u>	<u>-170 971</u>
<b>Financial items, net</b>		<b><u>-298 531</u></b>	<b><u>-174 023</u></b>
<b>Profit/(loss)before taxation</b>		<b><u>-6 615 427</u></b>	<b><u>-2 292 222</u></b>
Income tax	6	<u>1 324 533</u>	<u>-622 148</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>-7 939 960</u></b>	<b><u>-1 670 074</u></b>
<b>ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS</b>			
Transferred to other equity		-7 939 960	-1 516 489
Transferred to other paid-in equity		-	-153 585
<b>Total allocations and equity transfers</b>	5	-7 939 960	-1 670 074



**Annual report  
Crane2 AS  
Balance sheet at 31 December**

ASSETS	NOTE	2021	2020
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Research and development	3	0	3 627 118
Deferred tax assets	6	<u>0</u>	<u>1 324 533</u>
<b>Total intangible assets</b>		<u>0</u>	<u>4 951 651</u>
<b>Tangible fixed assets</b>			
Plant and machinery	3	<u>0</u>	<u>33 064</u>
<b>Total tangible fixed assets</b>		<u>0</u>	<u>33 064</u>
<b>Financial non-current assets</b>			
Investments in subsidiary companies	7	126 738	126 738
Investments in other group companies		<u>126 738</u>	<u>126 738</u>
<b>Total financial non-current assets</b>		<u>126 738</u>	<u>126 738</u>
<b>Total non-current assets</b>		<u>126 738</u>	<u>5 111 453</u>
<b>Current assets</b>			
<b>Current assets</b>			
Accounts receivable		219 861	289 375
Other receivables		187 963	824 698
Loans to group companies	10	81 106	1 423 703
<b>Cash and cash equivalents</b>		<u>78 842</u>	<u>107 030</u>
<b>Total current assets</b>		<u>567 772</u>	<u>2 644 806</u>
<b>TOTAL ASSETS</b>		<u>694 510</u>	<u>7 756 259</u>




**Annual report  
Crane2 AS  
Balance sheet at 31 December**


<b>SHAREHOLDERS EQUITY AND LIABILITIES</b>	<b>NOTE</b>	<b>2021</b>	<b>2020</b>
<b>Shareholders equity</b>			
<b>Paid-in equity</b>			
Share capital	4	100 000	100 000
Share premium		10 000	10 000
Other paid-in equity		<u>278 361</u>	<u>278 361</u>
<b>Total paid-in equity</b>		<u>388 361</u>	<u>388 361</u>
<b>Retained earnings</b>			
Other equity		<u>-7 939 961</u>	<u>0</u>
<b>Total retained earnings</b>		<u>-7 939 961</u>	<u>0</u>
<b>Total shareholders equity</b>	5	<u>-7 551 601</u>	<u>388 361</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Loans from group companies	10	7 548 456	6 788 005
Accounts payable		28 771	125 039
Other taxes and withholdings		165 473	178 252
Other current liabilities		<u>503 413</u>	<u>276 603</u>
<b>Total current liabilities</b>		<u>8 246 111</u>	<u>7 367 899</u>
<b>Total liabilities</b>		<u>8 246 111</u>	<u>7 367 899</u>
<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>		<u>694 510</u>	<u>7 756 259</u>

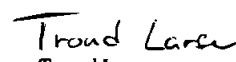
Kristiansand, 31.10.2022

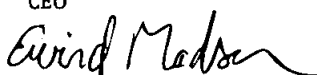
Board of

  
Marvin Jensen  
Chairman

  
Christoffer A. Jørgenvåg  
Board member

  
Vidar Hansen  
Board member

  
Trond Larsen  
Board member

Eivind Madsen  
CEO  




## Annual report Crane2 AS

### Notes to the accounts, year ended 31 December 2021

#### Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

##### Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

##### Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Currency forward contracts are valued in the balance sheet at fair value on the balance sheet date.

##### Intangible fixed assets

Expenses relating to the development of intangible assets, including research and development expenses, are capitalized when it becomes probable that the future economic benefits arising from the assets will accrue to the company, and the cost of the assets can be reliably measured.

Intangible assets that are acquired separately, are recognised at historical cost. Intangible assets acquired in a business combination, are recognised at historical cost when the criteria for balance sheet recognition has been met.

Intangible assets with a limited economic life are amortised on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

##### Capitalized interests

Construction loan interest connected with plants under construction are capitalized as part of the cost of the plant.

**Shares in subsidiaries and associates**

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group

**Inventories**

Inventories are recognised at the lower of cost in accordance with the FIFO method and net realisable value. For raw materials and work in progress, the net realisable value is based on estimated selling price of finished goods, less the remaining production and sales costs. Self-produced goods are recognised at the lower of full production cost and fair value.

**Revenue****Sale of goods:**

Revenue is recognised when it is earned, i.e. when both the risk and control have been mainly transferred to the customer. This will normally be the case when the goods are delivered to the customer. The revenue is recognised with the value of the remuneration at the time of transaction.

**Sale of services:**

Revenue is recognised when it is earned, i.e. when the claim to remuneration arises. This occurs when the service is performed, as the work is being done. The revenue is recognised with the value of the remuneration at the time of transaction.

**Construction contracts**

For construction contracts, revenue is recognised continually based on the stage of completion of the project (the percentage of completion method). The stage of completion is calculated from the incurred costs on the balance sheet day as a percentage of total estimated costs. For construction

**Receivables**

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

**Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

**Product warranties and service obligations**

Revenue relating to future warranties and service obligations is not considered as earned and is consequently recorded as deferred revenue under other current liabilities. The deferred revenue is amortised on a straight-line basis over the warranty and service period.

**Product warranties and service obligations**

In case of sale, the entire sale price is recorded as revenue on the time of sale, including the part relating to future warranties and service obligations. An accrual for future warranties and service obligations is made.

**Pensions**

Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

**Cost of sales and other expenses**

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

**Income taxes**

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net



## Note 2 Payroll costs, number of employees, benefits, loans to employees etc.

<b>Payroll costs</b>	<b>2021</b>	<b>2020</b>
Wages and salaries	1 992 601	2 041 741
Social security tax	296 755	287 011
Pension costs	55 923	58 521
Other benefits	17 071	-711 342
<b>Total</b>	<b>2 362 350</b>	<b>1 675 931</b>

Average number of employees during the year 2,0 2,5

	<b>Salaries, etc.</b>	<b>Pensions</b>	<b>Other benefits</b>
CEO	1 033 271	20 665	9 843

### Auditor

Remuneration to Deloitte AS and their associates is as follows:

	<b>2021</b>	<b>2020</b>
Statutory audit	37 500	45 000
Other assurance services	27 649	1 900

## Note 3 Intangible and Tangible assets

	<b>R&amp;D</b>	<b>Fittings and fixtures</b>	<b>Total</b>
Cost at 1 January 2021	5 444 746	353 251	5 797 997
Additions	-	-	-
Disposals	-	-	-
Cost at 31 Desember 2021	5 444 746	353 251	5 797 997
Acc. amortisation at 31 December 2021	1 817 628	353 251	2 170 879
Net accumulated and reversed impairment at 31 December 2021	3 627 118	-	3 627 118
Accumulated and reversed amortisation and impairment at 31 December 2021	5 444 746	353 251	5 797 997
<b>Balance at 31 December 2021</b>	-	-	-
Current year amortisation charge	-	33 064	33 064
Current year impairment charge	3 627 118	-	3 627 118
Current year reversal of impairment charges	-	-	-
Economic life	5 years	3 - 5 years	
Amortisation method	straight-line	20% - 33%	

Based on the fact that the company has experienced continued negative income development and has not been able to capitalize on its R&D. Balance sheet R&D has been fully written down.

## Note 4 Share capital and shareholder information

The share capital in the company at 31 December 2021 consists of the following classes:

	<b>Number</b>
A-shares	10 000
<b>Total</b>	<b>10 000</b>
<b>Ownership structure *</b>	<b>Shares</b>
Percept AS	5 000
Acron Technologies AS	5 000
<b>Total shareholders with minimum 1% ownership</b>	<b>10 000</b>
Total remaining shareholders	-
<b>Total number of shares</b>	<b>10 000</b>

\* As per 17th October 2022



<b>Note 5</b>	<b>Equity</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Other Equity</b>	<b>Total</b>
	<b>Equity at 1 January 2021</b>	100 000	10 000	278 361	388 361
	<b>This year's change in equity:</b>				
	Received/given group contribution			-	-
	Profit/(loss) of the year			-7 939 960	-7 939 960
	<b>Equity at 31 December 2021</b>	<b>100 000</b>	<b>10 000</b>	<b>-7 661 600</b>	<b>-7 551 600</b>

<b>Note 6</b>	<b>Income tax expense</b>	<b>2021</b>	<b>2020</b>
	<b>Specification of income tax expense:</b>		
	Current income tax payable	-	-121 831
	Changes in deferred tax related to previous years adjustments	-	-500 317
	<b>Tax on profit/(loss)</b>	<b>-</b>	<b>-622 148</b>

<b>Specification of income tax payable:</b>	<b>2021</b>	<b>2020</b>
This year's payable income tax expense	-6 410 145	-2 292 221
Permanent differences	-	-535 719
Temporary differences	-98 206	-
<b>Current taxable income</b>	<b>-6 498 351</b>	<b>-2 827 940</b>
Tax payable	-	-

<b>Specification of basis for deferred tax:</b>	<b>2021</b>	<b>2020</b>
<b>Differences that are settled:</b>		
Temporary differences operating assets incl. goodwill	-50 307	-138 513
Temporary differences current assets/current liabilities	-25 605	-25 605
Losses that can be carried forward for tax purposes	-12 354 836	-5 856 485
<b>Deferred tax basis / (deferred tax benefit)</b>	<b>-12 430 748</b>	<b>-6 020 603</b>
Tax rate	22 %	22 %
<b>Deferred tax / (deferred tax benefit)</b>	<b>-2 734 765</b>	<b>-1 324 533</b>
Deferred tax benefit booked	-	1 324 533

## Note 7 Investments in subsidiaries

<b>Company</b>	<b>Consolidated</b>	<b>Registered office</b>	<b>Voting share</b>	<b>Ownership share</b>
Red Rock Tech Srl	No	Romania	100 %	100 %

<b>Company</b>	<b>Book value</b>	<b>Equity latest financial statements</b>	<b>Profit/loss latest financial statements</b>
Red Rock Tech Srl	126 738	423 438	111 872
<b>Total</b>	<b>126 738</b>	<b>423 438</b>	<b>111 872</b>



## Note 8 Financial market risk

### Interest

Market fluctuations affect the fair value of interest-bearing loans, receivables, trade payables and potentially derivatives. The goal of interest rate risk management is to reduce the impact of interest rate changes related to income, balance sheet and cash flow.

### Cash-flow

The purpose of cash-flow management is to maintain optimal liquidity to finance the business operations at all times and minimize financial costs associated with bank credit facilities as well as avoid financial concerns. The risk is minimized by balancing repayment of long-term loans, in addition to retaining flexible credit facility agreements.

### Credit

Credit risk is managed through contract terms, including down payment, bank guarantees or other guarantees, and by monitoring the creditworthiness of the customers. Credit risk associated with large contracts is shared with financial institutions, insurance companies or export guarantee institutions where possible.

### Public Grants

Public subsidy paid may be refunded in whole or in part based on given assumptions. This relates to business transfer, equipment or intellectual property rights being sold or moved out of the country or from one district policy area to another area within five years from the date of payment. In addition, grants may be claimed back if the grant recipient provides incorrect information or the grant is not used in accordance with the conditions for the grant. If documented project costs at the disbursement deadline are lower than the project costs that were assumed in the cost basis for the commitment, the basis for disbursement will be reduced accordingly. If too much subsidy has been paid after such a reduction, too much subsidy may be claimed back.

## Note 9 Going concern assumption

The company's equity has been lost. The negative equity situation will be rectified through reversal of debt to parent company (and carry-forward loss lapses). In addition owners will provided the company with the necessary working capital. In accordance with Section 3-3 of the Accounting Act, it is hereby confirmed that the conditions for continued operation are present, and that the accounts have been drawn up under this condition. The basis for this can be found in the company's long-term forecast.

## Note 10 Loan to and from group companies

	2021	2020
<b>Loan to group companies:</b>		
Ocean Infinity Marine AS *	-	703 986
Ocean Infinity Stepchange AS ***	-	719 716
Ocean Infinity.AI AS ***	286 388	-
<b>Sum loan from group companies</b>	<b>286 388</b>	<b>1 423 702</b>
<b>Loan from group companies:</b>		
Ocean Infinity Marine AS*	205 282	526 894
Ocean Infinity.AI AS ***	-	26 709
Ocean Infinity Group Holding (Norway) AS **	7 547 497	6 234 402
<b>Sum loan from group companies:</b>	<b>7 752 779</b>	<b>6 788 005</b>

\* Accrued loss on inter company receivables from the sister company Ocean Infinity Marine (Norway) AS as a result of bankruptcy. Gross loss NOK 205 282 accrued as per 31.12.2021

\*\* Declared bankruptcy 21. September 2022

\*\*\* Ocean Infinity.AI AS changed name to Crane5 AS 20th September 2022. Ocean Infinity Stepchange AS changed name to Stepchange 17. October 2022.

## Group overdraft facility

The company has a joint corporate overdraft facility where Ocean Infinity Holding (Norway), Ocean Infinity Marine and Ocean Infinity Solutions participates. The overdraft facility carries an annual fee of 1,43%.

The purpose is to optimize the return on liquidity within the Group, so that the deposits and used credits are offset, and interest calculated against net deposits/credit. The Group overdraft facility includes several currencies (multi currency account). The companies included show their deposits or uses as receivables or debt to group company.

Collateral is provided in the form of a pledge in accounts receivable, inventory and operating accessories held by the companies participating in the overdraft facility.

The Group overdraft facility has a credit limit of NOK 10,000,000. As per 31.12.2021, NOK 2,785,284 was booked as debt to Ocean Infinity Holding (Norway) related the overdraft facility. The over draft credit facility of which the company was a part ceased as a consequence of the bankruptcy of the mother and sister company, and is no longer available.

## Note 11 Contingent outcome and events after the balance sheet date

The parent company Ocean Infinity Group Holding (Norway) AS and the sister company Ocean Infinity Marine (Norway) AS decided on 21 September to declare bankruptcy. On 30 September, an agreement was signed between the Administrator, the secured creditors and an investor group (Acron Technologies and Percept) as new owners.



# Deloitte.

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To the General Meeting of Crane2 AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of Crane2 AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Uncertainty Related to Going Concern*

We draw attention to Note 9 in the financial statements, which indicates that the Company incurred a net loss of NOK 7 939 960 during the year ended December 31, 2021 and, as of that date, the Company's current liabilities exceeded its total assets by NOK 7 551 601. Continued operations depends on positive results or injection of capital in the future. Our opinion is not modified in respect of this matter.

### *Other Matters*

The company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

### *Responsibilities of the Board of Directors and the Managing Director for the Financial Statements*

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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Independent Auditor's Report -  
Crane2 AS

### *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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 in accordance with ISAs, we exercise professional judgment 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. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors 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.

Kristiansand, 3. November 2022  
Deloitte AS

**Olav Kr. Stokkenes**  
State Authorised Public Accountant



Skatteetaten

Vår dato  
06.04.2022

Din/Deres dato  
11.03.2022

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Vibeke Horne

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OCEAN INFINITY GROUP HOLDING (NORWAY) AS  
Buråsen 30  
4636 KRISTIANSAND S

Att. Christoffer Jørgenvåg

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 11. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>Ocean Infinity Group Holding (Norway) AS</b> (tidligere Red Rock AS)	<b>org.nr. 914 730 880</b>
<b>Ocean Infinity Marine (Norway) AS</b> (tidligere Red Rock Marine AS)	<b>org.nr. 997 388 232</b>
<b>Ocean Infinity Solutions AS</b> (tidligere Red Rock Solutions AS)	<b>org.nr. 994 588 982</b>
<b>Ocean Infinity.AI AS</b> (tidligere RedRock.AI AS)	<b>org.nr. 996 496 589</b>
<b>Ocean Infinity Stepchange AS</b> (tidligere StepChange AS)	<b>org.nr. 841 955 412</b>

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Ocean Infinity Group Holding (Norway) AS er morselskap for øvrige selskap og ultimate eier for konsernet er et utenlandsk selskap. Konsernet driver virksomhet innen produksjon av løfte- og håndteringsutstyr til skip og båter, programmeringstjenester og bedriftsrådgivning og annen administrativ rådgivning. Selskapene i konsernet har utenlandsk styreleder.

### Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk.



Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til ”informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapenes ultimate eier er et utenlandsk selskap. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*