



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 919 779 543  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NORDLAND DATA AS  
Forretningsadresse: Mellomvika 17  
8622 MO I RANA

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Michele Di Minno  
Dato for fastsettelse av årsregnskapet: 31.05.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 19.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	1	161 128 544	81 551 930
<b>Sum inntekter</b>		<b>161 128 544</b>	<b>81 551 930</b>
<b>Kostnader</b>			
Raw materials and consumables used	2	142 041 725	56 658 156
Employee benefits expense	3	7 773 355	6 103 227
Depreciation of tangible and intangible fixed assets	4	4 176 906	6 827 624
Nedskrivning av varige driftsmidler og immaterielle eiendeler		342 719	
Other expenses	3	4 362 080	7 088 197
<b>Sum kostnader</b>		<b>158 696 784</b>	<b>76 677 203</b>
<b>Driftsresultat</b>		<b>2 431 760</b>	<b>4 874 727</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	5	67 265	
Other financial income	5	1 846 312	103 323
<b>Sum finansinntekter</b>		<b>1 913 577</b>	<b>103 323</b>
Annen rentekostnad	5	125 235	
Other financial expenses	5	1 538 989	3 172 732
<b>Sum finanskostnader</b>		<b>1 664 224</b>	<b>3 172 732</b>
<b>Netto finans</b>		<b>249 353</b>	<b>-3 069 409</b>
<b>Ordinært resultat før skattekostnad</b>		<b>2 681 113</b>	<b>1 805 318</b>
Tax expense	6	127 174	598 315
<b>Ordinært resultat etter skattekostnad</b>		<b>2 553 939</b>	<b>1 207 003</b>
<b>Årsresultat</b>	7	<b>2 553 939</b>	<b>1 207 003</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>2 553 939</b>	<b>1 207 003</b>
<b>Totalresultat</b>		<b>2 553 939</b>	<b>1 207 003</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Overføringer og disponeringer</b>			
Tilleggsutbytte		21 022 756	
Konsernbidrag		201 210	
Other equity			1 207 003
Transferred from other equity		-18 670 027	
<b>Sum overføringer og disponeringer</b>		<b>2 553 939</b>	<b>1 207 003</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6	5 629 215	5 957 599
<b>Sum immaterielle eiendeler</b>		<b>5 629 215</b>	<b>5 957 599</b>
<b>Varige driftsmidler</b>			
Land, buildings and other real estate	4	7 818 019	12 950 678
Plant and machinery	4	610 889	656 169
Ships, rigs, aeroplanes and other semi submersible installations	4		
Equipment., fixtures and fittings and other movables	4		476 072
<b>Sum varige driftsmidler</b>	4	<b>8 428 908</b>	<b>14 082 920</b>
<b>Sum anleggsmidler</b>		<b>14 058 123</b>	<b>20 040 519</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Inventories	2		798 957
<b>Sum varer</b>			<b>798 957</b>
<b>Fordringer</b>			
Accounts receivables			35 392 819
Other short-term receivables	8	11 418 689	6 043 740
Konsernfordringer	8	43 440 929	2 182 514
<b>Sum fordringer</b>		<b>54 859 619</b>	<b>43 619 073</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash and cash equivalents	9	584 301	3 771 010
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>584 301</b>	<b>3 771 010</b>
<b>Sum omløpsmidler</b>		<b>55 443 920</b>	<b>48 189 041</b>
<b>SUM EIENDELER</b>		<b>69 502 043</b>	<b>68 229 559</b>

### BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2023	2022
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	10	30 000	30 000
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>
<b>Opptjent egenkapital</b>			
Other equity		28 388 076	49 172 532
<b>Sum opptjent egenkapital</b>		<b>28 388 076</b>	<b>49 172 532</b>
<b>Sum egenkapital</b>	7	<b>28 418 076</b>	<b>49 202 532</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		34 818 340	2 629 597
Tax payable	6		
Public duties payable		5 390 831	536 701
Kortsiktig konserngjeld	8		1 621 157
Other current liabilities	8	874 796	14 239 572
<b>Sum kortsiktig gjeld</b>		<b>41 083 967</b>	<b>19 027 027</b>
<b>Sum gjeld</b>		<b>41 083 967</b>	<b>19 027 027</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>69 502 043</b>	<b>68 229 559</b>



# Annual Report 2023 Nordland Data AS

Directors' Report  
Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts



Org.no.: 919 779 543



## Annual report 2023 for Nordland Data AS

### THE TYPE AND LOCATION OF THE BUSINESS

Nordland Data AS is a subsidiary of Cromwell AS. The mission of the company is to provide Data center services to its clients.

### GOING CONCERN

In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

### FUTURE DEVELOPMENT

The company sees to continue its current form.

### REPORT ON THE ANNUAL ACCOUNTS

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

### FINANCIAL RISK

#### - Overall objective and strategy

The company is exposed to currency risk as parts of the revenue is fixed in USD but the company considers this risk to be low.

#### - Market risk

The company and the group operate within the technology industry, which is highly competitive and innovative. The management of the company ensures that it remains competitive.

#### - Credit risk

The risk of loss on receivables is considered to be very low. The company has NOK 0 in accounts receivable to parties from outside the group.

#### - Liquidity risk

Liquidity in the company is weak, but this is supported by group when liquidity is needed.

### WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION

The board considers that the working environment in the company is good. No special measures have been implemented in this connection. The employees of the business have not suffered accidents or injury in connection with their work.

Nordland Data AS has a goal to be a workplace where there is full equality of opportunity between men and women, and has established a personnel policy that is considered to be gender neutral in all areas. At the end of year the company had 5 employees, 0 women and 5 men. The company's board consists of 1 persons, of whom 0 are women.

### ENVIRONMENT REPORTING

The company does not carry on activity that pollutes the external environment.

### INSURANCE FOR BOARD MEMBERS AND MANAGING DIRECTOR

Insurance has not been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties.

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**RESEARCH AND DEVELOPMENT ACTIVITIES**

Nordland Data AS had no R&D activities in 2023.

Rana , 31.05.2024  
The board of Nordland Data AS

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Michele Di Minno  
chairman of the board

ORGANIZATION NUMBER: 919 779 543



## INCOME STATEMENT

### NORDLAND DATA AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2023	2022
Sales revenue	1	161 128 544	81 551 930
<b>Total income</b>		<b>161 128 544</b>	<b>81 551 930</b>
Raw materials and consumables used	2	142 041 725	56 658 156
Employee benefits expense	3	7 773 355	6 103 227
Depreciation of tangible and intangible fixed assets	4	4 176 906	6 827 624
Impairment of tangible and intangible assets		342 719	0
Other expenses	3	4 362 080	7 088 197
<b>Total expenses</b>		<b>158 696 784</b>	<b>76 677 203</b>
<b>Operating profit/loss</b>		<b>2 431 760</b>	<b>4 874 727</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other interest income	5	67 265	0
Other financial income	5	1 846 312	103 323
Other interest expenses	5	125 235	0
Other financial expenses	5	1 538 989	3 172 732
<b>Net financial items</b>		<b>249 353</b>	<b>-3 069 409</b>
Result before tax		2 681 113	1 805 318
Tax expense	6	127 174	598 315
<b>Net profit after tax</b>		<b>2 553 939</b>	<b>1 207 003</b>
<b>Net profit or loss</b>	7	<b>2 553 939</b>	<b>1 207 003</b>
<b>ALLOCATION OF RESULT FOR THE YEAR</b>			
Additional dividends		21 022 756	0
Intra-group contribution received		713 381	0
Intra-group contribution given		914 591	0
Other equity		0	1 207 003
Transferred from other equity		18 670 027	0
<b>Total brought forward</b>		<b>2 553 939</b>	<b>1 207 003</b>



### BALANCE SHEET

#### NORLAND DATA AS

ASSETS	Note	2023	2022
<b>NON-CURRENT ASSETS</b>			
<i><b>INTANGIBLE ASSETS</b></i>			
Deferred tax assets	6	5 629 215	5 957 599
<b>Total intangible assets</b>		<b>5 629 215</b>	<b>5 957 599</b>
<i><b>PROPERTY, PLANT AND EQUIPMENT</b></i>			
Land, buildings and other real estate	4	7 818 019	12 950 678
Plant and machinery	4	610 889	656 169
Equipment, fixtures and fittings and other movables	4	0	476 072
<b>Total property, plant and equipment</b>	<b>4</b>	<b>8 428 908</b>	<b>14 082 920</b>
<b>Total non-current assets</b>		<b>14 058 123</b>	<b>20 040 519</b>
<b>CURRENT ASSETS</b>			
<i><b>INVENTORIES</b></i>			
Inventories	2	0	798 957
<b>Total inventories</b>		<b>0</b>	<b>798 957</b>
<i><b>RECEIVABLES</b></i>			
Accounts receivables		0	35 392 819
Other short-term receivables	8	11 418 689	6 043 740
Receivables from group companies	8	43 440 929	2 182 514
<b>Total receivables</b>		<b>54 859 619</b>	<b>43 619 073</b>
<i><b>BANK DEPOSITS, CASH AND CASH EQUIVALENTS</b></i>			
Bank deposits, cash and cash equivalents	9	584 301	3 771 010
<b>Total bank deposits, cash and cash equivalents</b>		<b>584 301</b>	<b>3 771 010</b>
<b>Total current assets</b>		<b>55 443 920</b>	<b>48 189 041</b>
<b>Total assets</b>		<b>69 502 043</b>	<b>68 229 559</b>



## BALANCE SHEET

### NORDLAND DATA AS

EQUITY AND LIABILITIES	Note	2023	2022
<b>EQUITY</b>			
<b>PAID IN EQUITY</b>			
Share capital	10	30 000	30 000
<b>Total paid-up equity</b>		<b>30 000</b>	<b>30 000</b>
<b>RETAINED EARNINGS</b>			
Other equity		28 388 076	49 172 532
<b>Total retained earnings</b>		<b>28 388 076</b>	<b>49 172 532</b>
<b>Total equity</b>	<b>7</b>	<b>28 418 076</b>	<b>49 202 532</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables		34 818 340	2 629 597
Public duties payable		5 390 831	536 701
Liabilities to group companies	8	0	1 621 157
Other current liabilities	8	874 796	14 239 572
<b>Total current liabilities</b>		<b>41 083 967</b>	<b>19 027 027</b>
<b>Total liabilities</b>		<b>41 083 967</b>	<b>19 027 027</b>
<b>Total equity and liabilities</b>		<b>69 502 043</b>	<b>68 229 559</b>

Rana , 31.05.2024  
The board of Nordland Data AS

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Michele Di Minno  
chairman of the board



## INDIRECT CASH FLOW

### NORDLAND DATA AS

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/loss before tax	2 681 113	1 805 318
Taxation paid	0	-5 742 785
Ordinary depreciation	4 176 906	6 827 624
Impairment of fixed assets	342 719	0
Change in inventory	798 957	-543 634
Change in accounts receivable	35 392 819	32 160 700
Change in other short term receivables	-5 374 950	0
Change in receivables from group companies	-41 258 415	0
Change in accounts payable	32 188 743	-14 917 664
Change in Public duties payable	4 854 130	0
Change in liabilities to group companies	-1 621 157	0
Change in other current liabilities	-13 364 776	0
Change in other accrual items	-67 563	-27 226 389
<b>Net cash flows from operating activities</b>	<b>18 748 525</b>	<b>-7 636 829</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
Payments to buy tangible assets	-912 479	-632 938
<b>Net cash flows from investment activities</b>	<b>-912 479</b>	<b>-632 938</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of dividend	-21 022 756	0
<b>Net cash flows from financing activities</b>	<b>-21 022 756</b>	<b>0</b>
Effect of exchange rate fluctuations on cash and cash equivalents	0	5 668 783
Net change in cash and cash equivalents	-3 186 710	-2 600 984
Cash and cash equivalents at the start of the period	3 771 010	6 371 995
<b>Cash and cash equivalents at the end of the period</b>	<b>584 301</b>	<b>3 771 011</b>



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## Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

## USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

## REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

## TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

## CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

## CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

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**RECEIVABLES**

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

**CASH FLOW STATEMENT**

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

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## Note 1 Sales income

	<b>2023</b>	<b>2022</b>
<b>By business area</b>		
Data center Services	161 128 544	81 551 930
<b>Total</b>	<b>161 128 544</b>	<b>81 551 930</b>
<b>Geographic breakdown</b>		
Export	0	1 023 249
Norway	161 128 544	80 528 682
<b>Total</b>	<b>161 128 544</b>	<b>81 551 930</b>

## Note 2 Inventory

<b>Stocks</b>	<b>2023</b>	<b>2022</b>
Stocks of goods for resale cost price	2 994 017	2 994 017
Write down for obsolescence	-2 994 017	-2 200 784
<b>Total stocks</b>	<b>0</b>	<b>793 234</b>

<b>Cost of goods</b>	<b>2023</b>	<b>2022</b>
Subcontractors and goods	141 242 768	56 658 156
Change in inventory	798 957	0
<b>Total cost of goods</b>	<b>142 041 725</b>	<b>56 658 156</b>

## Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

### SALARY COSTS

	<b>2023</b>	<b>2022</b>
Salaries	6 932 982	5 575 928
Employment tax	503 533	331 073
Pension costs	173 601	0
Other benefits	163 239	196 226
<b>Total</b>	<b>7 773 355</b>	<b>6 103 227</b>

In 2023 the company employed 5 man-years.

### PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

### AUDITOR

Audit fees expensed for 2023 amount to NOK 470 610 ex. vat.



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## Note 4 Non-current assets

	Buildings and land	Plant and machinery	Total
Purchase cost as of 01.01.23	31 734 398	8 165 149	39 899 548
+ Inflow purchased fixed assets	167 559	744 920	912 479
= <b>Acquisition cost 31.12.23</b>	<b>31 901 958</b>	<b>8 910 069</b>	<b>40 812 027</b>
Accumulated depreciation 31.12.23	24 083 933	7 956 461	32 040 395
+ Accumulated write-down 31.12.23		342 719	342 719
= Depreciation and down-wr. as of 31.12.23	24 083 933	8 299 180	32 383 113
= <b>Book value 31.12.23</b>	<b>7 818 024</b>	<b>610 889</b>	<b>8 428 913</b>
This year's ordinary depreciations	3 185 782	994 075	4 179 857
This year's write-downs		342 719	342 719
Economic life	5-10 years	4-5 years	

The acquisition cost of buildings and land have pr. 01.01.23 been adjusted to reflect the historic NOK cost.

## Note 5 Items that are aggregated in the accounts

<b>Financial income</b>	<b>2023</b>	<b>2022</b>
Other interest income	67 265	0
Other financial income (agio)	1 834 119	103 323
<b>Total financial income</b>	<b>1 901 384</b>	<b>103 323</b>
<b>Financial costs</b>	<b>2023</b>	<b>2022</b>
Other interest costs	125 235	0
Other Financial costs (disagio)	1 538 989	3 172 732
<b>Total financial costs</b>	<b>1 664 224</b>	<b>3 172 732</b>



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## Note 6 Tax

<b>This year's tax expense</b>	<b>2023</b>	<b>2022</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax	127 174	598 315
<b>Tax expense on ordinary profit/loss</b>	<b>127 174</b>	<b>598 315</b>
Taxable income:		
Result before tax	2 681 113	1 805 318
Permanent differences	-2 103 049	914 298
Changes in temporary differences	-564 737	-3 647 534
Received intra-group contribution	914 591	0
Allocation of loss to be brought forward	-927 917	0
<b>Taxable income</b>	<b>0</b>	<b>-927 918</b>
Payable tax in the balance:		
Payable tax on this year's result	-201 210	0
Payable tax on received Group contribution	201 210	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	2 681 113	1 805 318
Calculated tax on profit before tax	589 845	397 170
Tax effect of permanent differences	-462 671	201 145
<b>Total</b>	<b>127 174</b>	<b>598 316</b>
Effective tax rate	4,7 %	33,1 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2023</b>	<b>2022</b>	<b>Difference</b>
Tangible assets	-22 593 322	-23 951 293	-1 357 971
Stock	-2 994 017	-2 200 784	793 234
<b>Total</b>	<b>-25 587 339</b>	<b>-26 152 077</b>	<b>-564 737</b>
Accumulated loss to be brought forward	0	-927 918	-927 917
<b>Basis for deferred tax assets</b>	<b>-25 587 340</b>	<b>-27 079 995</b>	<b>-1 492 655</b>
<b>Deferred tax assets (22 %)</b>	<b>-5 629 215</b>	<b>-5 957 599</b>	<b>-328 384</b>

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## Note 7 Equity capital

	Share capital	Other equity capital	Total equity capital
Pr. 31.12.2022	30 000	49 172 532	49 202 532
Result of the year		2 553 939	2 553 939
Dividend		-21 022 756	-21 022 756
Group contributions received		713 381	713 381
Group contributions made		-914 591	-914 591
Adjusting historic acquisition cost of fixed assets		-2 114 429	-2 114 429
<b>Pr 31.12.2023</b>	<b>30 000</b>	<b>28 388 076</b>	<b>28 418 076</b>

## Note 8 Inter-company items between companies in the same group

	2023	2022
<b>Receivables</b>		
Customer receivables within the group	43 440 929	0
Other short-term receivables within the group	0	2 182 514
<b>Total</b>	<b>43 440 929</b>	<b>2 182 514</b>
<b>Liabilities</b>		
Other short-term liabilities within the group	0	1 621 157
<b>Total</b>	<b>0</b>	<b>1 621 157</b>

## Note 9 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 489 544.

## Note 10 Shareholders

### THE SHARE CAPITAL IN NORDLAND DATA AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	1,0	30 000
<b>Total</b>	<b>30 000</b>		<b>30 000</b>

### OWNERSHIP STRUCTURE

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Cromwell AS	30 000	100,0	100,0

Bitfury Group BV has in 2023 sold all its shares in Nordland Data AS to Cromwell AS. In relation to this process, the company also changed its name from Bitfury Norway AS to Nordland Data AS.



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To the General Meeting of  
Nordland Data AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Nordland Data AS (the Company) showing a profit of NOK 2 553 939. The financial statements comprise the balance sheet as at December 31, 2023, the income statement and cash flow 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 December 31, 2023, and its financial performance and its cash flows 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 relevant laws and regulations in Norway 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.

### Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

### Responsibilities of Management for the Financial Statements

Management is 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.

**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 skepticism 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.

Oslo, May 31, 2024

MOORE AS



Bjørn M. Naushteller  
State Authorized Public Accountant



Skatteetaten

Vår dato 04.05.2023	Din/Deres dato 17.03.2023	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR542597411	Telefon 90518192
Org.nr 974761076	Vår referanse 2023/5151841	Postadresse Postboks 9200 Grønland 0134 OSLO

NORDLAND DATA AS  
Postboks 500  
8601 MO I RANA

Att. Anders Thorkildsen Seljelid

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Nordland Data AS, org.nr. 919 779 543

Vi viser til deres brev av 17. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Nordland Data AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Nordland Data AS 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

Nordland Data AS er eid av et utenlandsk selskap. Selskapet driver virksomhet innen databehandling, datalagring og tilknyttede tjenester. Alle rapportering og kommunikasjon foregår på engelsk, og selskapet 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 selskapet er direkte eid av et utenlandsk. Videre er det vektlagt at selskapet 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.*