



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 986 609 067  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NORSCAN NORWAY AS  
Forretningsadresse: c/o Malling & Co Forvaltning AS  
Dronning Mauds gate 15  
0250 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 19.04.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 11.06.2024



Brønnøysundregistrene

# Brønnøysundregistrene Årsregnskap regnskapsåret 2022 for 986609067

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Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: [firmapost@brreg.no](mailto:firmapost@brreg.no) Internett: [www.brreg.no](http://www.brreg.no)

Organisasjonsnummer: 974 760 673



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income		72 859 380	72 792 081
<b>Sum inntekter</b>		<b>72 859 380</b>	<b>72 792 081</b>
<b>Kostnader</b>			
Employee benefits expense	1		
Depreciation and amortisation expenses	2	11 357 370	11 357 370
Other expenses	1	3 996 989	3 925 672
<b>Sum kostnader</b>		<b>15 354 359</b>	<b>15 283 042</b>
<b>Driftsresultat</b>		<b>57 505 021</b>	<b>57 509 038</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	3		1 612
Other financial income	3		4 495 559
<b>Sum finansinntekter</b>			<b>4 497 171</b>
Rentekostnad til foretak i samme konsern	4		
Annen rentekostnad	3	11 088 805	11 121 170
Other financial expenses	3	95 675	
<b>Sum finanskostnader</b>		<b>11 184 480</b>	<b>11 121 170</b>
<b>Netto finans</b>		<b>-11 184 480</b>	<b>-6 623 999</b>
<b>Ordinært resultat før skattekostnad</b>		<b>46 320 541</b>	<b>50 885 040</b>
Income tax expense	5	10 190 516	11 194 356
<b>Ordinært resultat etter skattekostnad</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>Årsresultat</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>Totalresultat</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Transferred from reserve for valuation variances	6		
Konsernbidrag		10 304 410	
Udekket tap	6		
Other equity	6	25 825 615	39 690 684
Transferred from other equity	6		
<b>Sum overføringer og disponeringer</b>		<b>36 130 025</b>	<b>39 690 684</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5		
<b>Varige driftsmidler</b>			
Buildings and land	2	741 427 500	752 784 870
<b>Sum varige driftsmidler</b>		<b>741 427 500</b>	<b>752 784 870</b>
Other long-term receivables	7		
<b>Sum anleggsmidler</b>		<b>741 427 500</b>	<b>752 784 870</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	7	161 433	961 864
<b>Sum fordringer</b>	7	<b>161 433</b>	<b>961 864</b>
<b>Sum omløpsmidler</b>		<b>161 433</b>	<b>961 864</b>
<b>SUM EIENDELER</b>		<b>741 588 934</b>	<b>753 746 735</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 8	1 000 000	1 000 000
Beholdning av egne aksjer	8		
Annen innskutt egenkapital	6	66 572 570	66 572 570
<b>Sum innskutt egenkapital</b>		<b>67 572 570</b>	<b>67 572 570</b>
<b>Opptjent egenkapital</b>			
Other equity	6	320 254 413	294 428 798
<b>Sum opptjent egenkapital</b>		<b>320 254 413</b>	<b>294 428 798</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>Sum egenkapital</b>		<b>387 826 983</b>	<b>362 001 368</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5	47 696 904	46 974 315
<b>Sum avsetninger for forpliktelser</b>		<b>47 696 904</b>	<b>46 974 315</b>
<b>Annen langsiktig gjeld</b>			
Konvertible lån	9		
Obligasjonslån	9		
Gjeld til kredittinstitusjoner	7, 9	24 876 631	17 997 977
Other non-current liabilities	4, 7, 9	201 330 581	256 790 070
<b>Sum annen langsiktig gjeld</b>		<b>226 207 211</b>	<b>274 788 047</b>
<b>Sum langsiktig gjeld</b>		<b>273 904 115</b>	<b>321 762 362</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			850 431
Tax payable	5	6 561 555	9 179 147
Kortsiktig konserngjeld	4	13 210 782	
Other current liabilities		60 085 498	59 953 426
<b>Sum kortsiktig gjeld</b>		<b>79 857 835</b>	<b>69 983 004</b>
<b>Sum gjeld</b>		<b>353 761 951</b>	<b>391 745 366</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>741 588 934</b>	<b>753 746 735</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 400796

#### Enheten

Organisasjonsnummer: 986 609 067  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NORSCAN NORWAY AS  
Forretningsadresse: c/o Malling & Co Forvaltning AS  
Dronning Mauds gate 15  
0250 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

#### 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: MALLING & CO FORVALTNING AS  
Dato for fastsettelse av årsregnskapet: 19.04.2023

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
Ekstern autorisert regnskapsfører har i  
løpet av regnskapsåret bistått ved den  
løpende regnskapsføringen eller utført  
andre tjenester for selskapet enn å  
utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*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, 23.05.2023



Organisasjonsnr: 986 609 067  
NORSCAN NORWAY AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income		72 859 380	72 792 081
<b>Sum inntekter</b>		<b>72 859 380</b>	<b>72 792 081</b>
<b>Kostnader</b>			
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<b>Driftsresultat</b>		<b>57 505 021</b>	<b>57 509 038</b>
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Konsernbidrag		10 304 410	
Udekket tap	6		
Other equity	6	25 825 615	39 690 684
Transferred from other equity	6		



Sum overføringer og  
disponeringer

36 130 025

39 690 684



Organisasjonsnr: 986 609 067  
NORSCAN NORWAY AS

## BALANSE

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
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<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables			
	7	161 433	961 864
<b>Sum fordringer</b>	7	<b>161 433</b>	<b>961 864</b>
<b>Sum omløpsmidler</b>		<b>161 433</b>	<b>961 864</b>
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<b>Sum egenkapital</b>		<b>387 826 983</b>	<b>362 001 368</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5	47 696 904	46 974 315
<b>Sum avsetninger for forpliktelses</b>		<b>47 696 904</b>	<b>46 974 315</b>
<b>Annen langsiktig gjeld</b>			
Konvertible lån	9		
Obligasjonslån	9		



Gjeld til			
kredittinstitusjoner	7, 9	24 876 631	17 997 977
Other non-current liabilities	4, 7, 9	201 330 581	256 790 070
<b>Sum annen langsiktig gjeld</b>		<b>226 207 211</b>	<b>274 788 047</b>
<b>Sum langsiktig gjeld</b>		<b>273 904 115</b>	<b>321 762 362</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			850 431
Tax payable	5	6 561 555	9 179 147
Kortsiktig konserngjeld	4	13 210 782	
Other current liabilities		60 085 498	59 953 426
<b>Sum kortsiktig gjeld</b>		<b>79 857 835</b>	<b>69 983 004</b>
<b>Sum gjeld</b>		<b>353 761 951</b>	<b>391 745 366</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>741 588 934</b>	<b>753 746 735</b>



Organisasjonsnr: 986 609 067  
NORSCAN NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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## Norscan Norway AS

### The Board of Directors Report 2022

1.1.22-31.12.22

Norscan Norway AS is a company located in Oslo, Norway. The company's purpose is to invest in, manage and develop real estate. As of 31. December 2022 the company has one tenant, and the business is structured in a sale- lease back model. Malling & Co Forvaltning AS is responsible for the company management.

#### **Going concern**

The Board of Directors confirms that the financial statements have been prepared under the assumption of going concern. The Board considers the annual financial statements as per 31.12.2022 to show a correct financial position and results from operations. Beyond the annual financial statements, the Board is not aware of any other matters of relevance to assess the company.

#### **Comments on the financial statement**

Norscan Norway AS is not exposed to any specific factors influencing its business other than what is normal for a company in the real estate business.

Norscan Norway AS has one tenant that pays for all operating expenses and has for that reason no cash of its own.

The company's total assets at year-end amounted to NOK 741 588 934 compared to NOK 753 746 735 at the previous year-end. The company had an equity ratio of 52,3 % as of 31.12.2021, compared to 48,0 % as of 31.12.2021. The company's equity ratio is considered very good by the company's management.

#### **Financial risk**

The company is exposed to changes in the exchange rate, as the company debt is in euro. The goal is to reduce the financial risk as much as possible. As a result of this, parts of the debt is secured by fixed exchange rate.

#### **Work environment, equal opportunities and discrimination**

There are no employees in the company. Because of this, the company has zero sick leaves and there have been no injuries or accidents in 2022. Upon election of board members, the company aims for no discrimination based on gender. The company does not have any expenses related to research and development activities in 2022.

#### **External environment**

The company affects the external environment by construction and operation of real estate. By investments in environmentally friendly solutions, training and awareness-raising activities, the company seeks to contribute to a better environment, including defining requirements to its tenants. The company has a constant focus on recycling, waste management, energy efficiency and compliance with government environmental regulations.

#### **The Norwegian Transparency Act**

The legislation will contribute towards promoting companies' respect for basic human rights and decent working conditions. The company will create a company website and publish a report before 30th June 2023.



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## Director Insurance

The Directors are insured under Fidelity International Directors and Officers liability cover which will respond with a limit of \$175m and an additional \$25m on top for claims directly against D&O's, subject to policy terms and conditions.

## Allocation of net result

The Board of Directors has proposed the net result of Norscan Norway AS to be attributed to:

Retained earnings	NOK 25 825 615
Group Contribution given	NOK 10 304 410
Net profit allocated	NOK 36 130 025

Oslo, 19 April 2023

DocuSigned by:

Carl Christian Marthinussen  
Chairman of the Board

DocuSigned by:

Kristin Ingrid Willerström  
Board Member

DocuSigned by:

Fredrik Frøshaug  
Board Member



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# Annual Report 2022

## Norscan Norway AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts



Org.no.: 986 609 067



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## REVENUE STATEMENT

### NORSCAN NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2022	2021
Other income		72 859 380	72 792 081
<b>Total income</b>		<b>72 859 380</b>	<b>72 792 081</b>
Depreciation and amortisation expenses	2	11 357 370	11 357 370
Other expenses	1	3 996 989	3 925 672
<b>Total expenses</b>		<b>15 354 359</b>	<b>15 283 042</b>
<b>Operating profit</b>		<b>57 505 021</b>	<b>57 509 038</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other interest income	3	0	1 612
Other financial income	3	0	4 495 559
Other interest expenses	3	-11 088 805	-11 121 170
Other financial expenses	3	-95 675	0
<b>Net financial items</b>		<b>-11 184 480</b>	<b>-6 623 999</b>
Net profit before tax		46 320 541	50 885 040
Income tax expense	5	-10 190 516	-11 194 356
<b>Net profit after tax</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>EXTRAORDINARY INCOME AND EXPENSES</b>			
<b>Net profit or loss</b>		<b>36 130 025</b>	<b>39 690 684</b>
<b>ATTRIBUTABLE TO</b>			
Intra-group contribution given		10 304 410	0
Other equity	6	25 825 615	39 690 684
<b>Total</b>		<b>36 130 025</b>	<b>39 690 684</b>

NORSCAN NORWAY AS

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### BALANCE SHEET

#### NORSCAN NORWAY AS

ASSETS	Note	2022	2021
<b>NON-CURRENT ASSETS</b>			
<b>INTANGIBLE ASSETS</b>			
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
Buildings and land	2	741 427 500	752 784 870
<b>Total property, plant and equipment</b>		<b>741 427 500</b>	<b>752 784 870</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
<b>Total non-current assets</b>		<b>741 427 500</b>	<b>752 784 870</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables	7	161 433	961 864
<b>Total receivables</b>	<b>7</b>	<b>161 433</b>	<b>961 864</b>
<b>INVESTMENTS</b>			
<b>Total current assets</b>		<b>161 433</b>	<b>961 864</b>
<b>Total assets</b>		<b>741 588 934</b>	<b>753 746 735</b>



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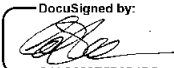
## BALANCE SHEET

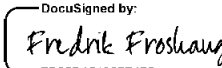
### NORSCAN NORWAY AS

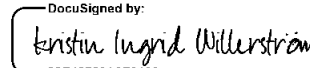
EQUITY AND LIABILITIES	Note	2022	2021
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	6, 8	1 000 000	1 000 000
Other paid-up equity	6	66 572 570	66 572 570
<b>Total paid-up equity</b>		<b>67 572 570</b>	<b>67 572 570</b>
<b>RETAINED EARNINGS</b>			
Other equity	6	320 254 413	294 428 798
<b>Total retained earnings</b>		<b>320 254 413</b>	<b>294 428 798</b>
<b>Total equity</b>		<b>387 826 983</b>	<b>362 001 368</b>
<b>LIABILITIES</b>			
<b>PROVISIONS</b>			
Deferred tax	5	47 696 904	46 974 315
<b>Total provisions</b>		<b>47 696 904</b>	<b>46 974 315</b>
<b>OTHER NON-CURRENT LIABILITIES</b>			
Liabilities to group companies	7, 9	24 876 631	17 997 977
Other non-current liabilities	4, 7, 9	201 330 581	256 790 070
<b>Total non-current liabilities</b>		<b>226 207 211</b>	<b>274 788 047</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		0	850 431
Tax payable	5	6 561 555	9 179 147
Liabilities to group companies	4	13 210 782	0
Other current liabilities		60 085 498	59 953 426
<b>Total current liabilities</b>		<b>79 857 835</b>	<b>69 983 004</b>
<b>Total liabilities</b>		<b>353 761 951</b>	<b>391 745 366</b>
<b>Total equity and liabilities</b>		<b>741 588 934</b>	<b>753 746 735</b>

Oslo, 19.04.2023

The board of Norscan Norway AS

DocuSigned by:  
  
Carl Christian Marthinussen  
chairman of the board

DocuSigned by:  
  
Fredrik Frøshaug  
member of the board

DocuSigned by:  
  
Kristin Ingrid Willerstrøm  
member of the board



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<b>INDIRECT CASH FLOW</b>			
<b>NORSCAN NORWAY AS</b>			
	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		46 320 541	50 885 040
Taxation paid		-9 179 148	-7 772 069
Ordinary depreciation		11 357 370	11 357 370
Change in accounts payable		-850 431	-864 369
Change in other accrual items		932 503	-11 766 786
<b>Net cash flows from operating activities</b>		<b>48 580 836</b>	<b>41 839 186</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long-term liabilities		48 580 836	41 839 186
<b>Net cash flows from financing activities</b>		<b>-48 580 836</b>	<b>-41 839 186</b>
Net change in cash and cash equivalents		0	0
Cash and cash equivalents at the start of the period		0	0
<b>Cash and cash equivalents at the end of the period</b>		<b>0</b>	<b>0</b>



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## NORSCAN NORWAY AS

986 609 067

### 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.

### FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

### REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered.

### 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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## **NORSCAN NORWAY AS**

**986 609 067**

### **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. The company does not have cash or cash equivalents.



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## NORSCAN NORWAY AS

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### Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

#### SALARY COSTS

	2022	2021
<b>Total</b>	<b>0</b>	<b>0</b>
Average number of man-years	0	0

Norscan Norway AS hasn't had any salary costs or benefits in 2022 and there are no such obligations. In 2022 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

#### REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

#### LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

#### AUDITOR

Remuneration to the auditor is distributed as follows:

	2022	2021
Statutory audit	200 864	80 624
Other attestation services	0	0
Tax advice	0	0
Other non-audit services	0	0
<b>Total</b>	<b>200 864</b>	<b>80 624</b>

Amounts are inclusive VAT as the VAT is non-deductible for this entity.



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## NORSCAN NORWAY AS

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### Note 2 Fixed assets

	Building	Land	Total
Acquisition cost 01.01.2022	830 347 752	123 380 730	953 728 482
Addition of plant and equipment purchased	0	0	0
Disposal of plant and equipment sold	0	0	0
<b>Acquisition cost 31.12.2022</b>	<b>830 347 752</b>	<b>123 380 730</b>	<b>953 728 482</b>
Capitalised borrowing costs	0	0	0
Accumulated depreciation	212 300 982	0	212 300 982
Accumulated write-downs	0	0	0
Reversed write-downs	0	0	0
<b>Book value as at 31.12.2022</b>	<b>618 046 770</b>	<b>123 380 730</b>	<b>741 427 500</b>
The year's depreciation	11 357 370	0	11 357 370
The year's write-downs	0	0	0
The year's reversed write-downs	0	0	0
Expected economic life time	65-75 years Linear	N/A N/A	

### Note 3 Items that are aggregated in the accounts

<b>Financial income</b>	<b>2022</b>	<b>2021</b>
Other interest income	0	1 612
Other financial income (agio)	0	4 495 559
<b>Total financial income</b>	<b>0</b>	<b>4 497 171</b>
<b>Financial costs</b>	<b>2022</b>	<b>2021</b>
Other interest costs	11 088 805	11 121 170
Other interest costs (disagio)	95 675	0
<b>Total financial costs</b>	<b>11 184 480</b>	<b>11 121 170</b>



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## NORSCAN NORWAY AS

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### Note 4 Inter-company items between companies in the same group

	2022	2021
<b>Receivables</b>		
Loans to companies in the same group	0	0
Customer receivables within the group	0	0
Other short-term receivables within the group	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Liabilities</b>		
Loans from companies in the same group	24 876 631	17 997 977
Debt to suppliers within the group	13 210 782	0
Other short-term liabilities within the group	0	0
<b>Total</b>	<b>38 087 413</b>	<b>17 997 977</b>

All the company's non-current liabilities to companies in the same group per 31.12.2022 is debt to Oslo Properties Norway AS.

NOK 24 876 631 is due more than 5 years after the balance date.



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## NORSCAN NORWAY AS

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### Note 5 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	9 467 927	9 179 147
Changes in deferred tax	722 589	2 015 209
<b>Tax expense on ordinary profit/loss</b>	<b>10 190 516</b>	<b>11 194 356</b>
Taxable income:		
Ordinary result before tax	46 320 541	50 885 040
Permanent differences	0	-1 612
Changes in temporary differences	-3 284 508	-4 175 274
Provided intra-group contribution	-13 210 782	0
Cut interest deduction	0	-4 984 757
<b>Taxable income</b>	<b>29 825 252</b>	<b>41 723 397</b>
Payable tax in the balance:		
Payable tax on this year's result	9 467 927	9 179 147
Payable tax on provided Group contribution	-2 906 372	0
<b>Total payable tax in the balance</b>	<b>6 561 555</b>	<b>9 179 147</b>
Calculation of effective tax rate		
Profit before tax	46 320 541	50 885 040
Calculated tax on profit before tax	10 190 519	11 194 709
Tax effect of permanent differences	0	-355
<b>Total</b>	<b>10 190 519</b>	<b>11 194 354</b>
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Tangible assets	216 804 110	213 519 603	-3 284 508
<b>Total</b>	<b>216 804 110</b>	<b>213 519 603</b>	<b>-3 284 508</b>
<b>Basis for deferred tax</b>	<b>216 804 110</b>	<b>213 519 603</b>	<b>-3 284 508</b>
<b>Deferred tax (22 %)</b>	<b>47 696 904</b>	<b>46 974 313</b>	<b>-722 592</b>



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## NORSCAN NORWAY AS

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### Note 6 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2021	1 000 000	0	66 572 570	294 428 798	362 001 368
Result of the year				36 130 025	36 130 025
Group contributions made				-10 304 410	-10 304 410
<b>Pr 31.12.2022</b>	<b>1 000 000</b>	<b>0</b>	<b>66 572 570</b>	<b>320 254 413</b>	<b>387 826 983</b>

### Note 7 Receivables and liabilities

	2022	2021
<b>Receivables with a maturity later than one year</b>		
Other short-term receivables	161 433	961 864
Other long-term receivables	0	0
<b>Total</b>	<b>161 433</b>	<b>961 864</b>
<b>Long-term debt with a maturity later than 5 years</b>		
Debt to credit institutions	161 088 083	158 815 031
Other long-term debt	65 119 128	115 973 016
<b>Total</b>	<b>226 207 211</b>	<b>274 788 047</b>
Debt secured by charges	0	0
Charged assets:		
Customer receivables	0	0
Goods	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### Note 8 Shareholders

#### THE SHARE CAPITAL IN NORSCAN NORWAY AS AS OF 31.12 CONSISTS OF:

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

#### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
OSLO PROPERTIES NORWAY AS	1 000	100,0	100,0



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## NORSCAN NORWAY AS

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### Note 9 Long-term liabilities

#### Debt that falls due more than five years after the balance sheet date

	2022	2021
Debt to credit institutions	161 088 083	158 815 031
Loans from companies in the same group	24 876 631	17 997 977
Prepaid rental income	40 242 497	97 975 039
<b>Total</b>	<b>226 207 211</b>	<b>274 788 047</b>

Norscan Norway AS entered the loan agreement with Midgaard Finance Limited in 2015. The loan has a total of EUR 17 628 150. A part of the loan, EUR 13 108 991, is secured at a fixed exchange rate of 8,6594 against NOK. The remaining part of the loan, EUR 4 519 159, is not secured.

Prepaid rental income is related to prepayments on future rent which is recognized as long term debt for prepaid rent in the balance sheet. The prepayment is recognized in the income statement on a linear basis through the rental period. The contract with the current tenant is valid until 2039.

The loan is an interest-only payment loan and the principal is in total repaid at maturity in April 2029.



To the General Meeting of Norscan Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Norscan Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the revenue statement and indirect 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 31 December 2022, 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

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 19 April 2023

**PricewaterhouseCoopers AS**

Anne Lene Stensholdt  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Stensholdt, Anne Lene	BANKID	2023-04-19 13:20

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of the document.



Skattedirektoratet

30 OKT 2017  
Saksbehandler  
Torstein Kinden Helleland  
Saksnr.  
CCM 28950-501  
Telefon  
22078139

Saksbehandler  
Torstein Kinden Helleland

Deres dato  
24.10.2017

Vår dato  
26.10.2017

Deres referanse  
28950-501

Vår referanse  
2017/1127468

KVALE ADVOKATFIRMA DA  
Postboks 1752 Vika  
0122 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Norscan Norway AS, org.nr. 986 609 067

Vi viser til deres brev av 24. oktober 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Norscan Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Norscan Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Norscan Norways eneaksjonær er holdingselskapet Fil Properties (Norway) AS, som igjen er eid av det utenlandske profesjonelle investeringsselskapet Nordic Property Holdings Ltd. Selskapets eneaksjonær, FIL Properties (Norway) AS, samt søsterselskapet FIL Colosseum AS er allerede tildelt tillatelse fra Skattedirektoratet til å utarbeide årsregnskap og årsberetning på engelsk. Norscan Norway AS er et eiendomsselskap som driver kjøp, salg og forvaltning av fast eiendom i Norge. Selskapets virksomhet retter seg utelukkende mot bedriftsmarkedet (utleie av næringslokaler). Styret har to utenlandske styremedlemmer. Arbeidsspråket er engelsk. Sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkrav.

### Skattedirektoratets 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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*”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 Skattedirektoratets 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 Skattedirektoratet lagt vekt på at selskapets ultimate morselskap er et utenlandsk selskap. Eierkretsen er begrenset. Det norske morselskapet har tillatelse til å benytte engelsk språk. Arbeidsspråket er engelsk. Styret har utenlandske medlemmer. Videre er det vektlagt at sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

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