



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 994 588 982  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
Forretningsadresse: Stemmane 12  
4636 KRISTIANSAND S

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: 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: DELOITTE AS  
Dato for fastsettelse av årsregnskapet: 19.06.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 02.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		4 422 019	5 553 462
<b>Sum inntekter</b>		<b>4 422 019</b>	<b>5 553 462</b>
<b>Kostnader</b>			
Varekostnad		2 374 429	2 349 375
Lønnskostnad		1 521 249	1 412 446
Annen driftskostnad		510 224	845 814
<b>Sum kostnader</b>		<b>4 405 902</b>	<b>4 607 635</b>
<b>Driftsresultat</b>		<b>16 117</b>	<b>945 827</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		26 204	193
Annen finansinntekt		15 173	35 073
<b>Sum finansinntekter</b>		<b>41 377</b>	<b>35 266</b>
Annen rentekostnad		2 234	-5 630
Annen finanskostnad		27 105	72 135
<b>Sum finanskostnader</b>		<b>29 339</b>	<b>66 505</b>
<b>Netto finans</b>		<b>12 037</b>	<b>-31 239</b>
<b>Resultat før skattekostnad</b>		<b>28 154</b>	<b>914 588</b>
Skattekostnad på resultat		7 512	155 055
<b>Årsresultat</b>		<b>20 642</b>	<b>759 533</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>20 642</b>	<b>759 533</b>
<b>Totalresultat</b>		<b>20 642</b>	<b>759 533</b>
<b>Overføringer og disponeringer</b>			
Overføring fra annen innskutt egenkapital		-2 444 446	
Ordinært utbytte		2 444 446	



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Avsatt til annen egenkapital		20 642	759 533
<b>Sum overføringer og disponeringer</b>		<b>20 642</b>	<b>759 533</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		485 227	492 739
<b>Sum immaterielle eiendeler</b>		<b>485 227</b>	<b>492 739</b>
<b>Sum anleggsmidler</b>		<b>485 227</b>	<b>492 739</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		799 494	940 095
Andre kortsiktige fordringer		33 440	20 371
Konsernfordringer		1 924 864	2 803 931
<b>Sum fordringer</b>		<b>2 757 798</b>	<b>3 764 398</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter o.l.		695 500	354 762
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>695 500</b>	<b>354 762</b>
<b>Sum omløpsmidler</b>		<b>3 453 298</b>	<b>4 119 159</b>
<b>SUM EIENDELER</b>		<b>3 938 525</b>	<b>4 611 898</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital		100 000	100 000
Overkurs		10 000	10 000
Annen innskutt egenkapital			2 444 446
<b>Sum innskutt egenkapital</b>		<b>110 000</b>	<b>2 554 446</b>
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Annen egenkapital		780 175	759 533
<b>Sum opptjent egenkapital</b>		<b>780 175</b>	<b>759 533</b>
<b>Sum egenkapital</b>		<b>890 175</b>	<b>3 313 979</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		173 562	156 709
Skyldig offentlige avgifter		224 374	348 451
Utbytte		2 444 446	
Kortsiktig konserngjeld			600 066
Annen kortsiktig gjeld		205 967	192 693
<b>Sum kortsiktig gjeld</b>		<b>3 048 350</b>	<b>1 297 919</b>
<b>Sum gjeld</b>		<b>3 048 350</b>	<b>1 297 919</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 938 525</b>	<b>4 611 898</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 591822

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
Forretningsadresse: Stemmane 12  
4636 KRISTIANSAND S

#### Regnskapsår

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#### Konsern

Morselskap i konsern: 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: DELOITTE AS  
Dato for fastsettelse av årsregnskapet: 19.06.2025

#### Revisjon

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 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

*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, 30.06.2025



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
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<b>Totalresultat</b>		<b>20 642</b>	<b>759 533</b>
<b>Overføringer og disponeringer</b>			
Overføring fra annen innskutt egenkapital		-2 444 446	
Ordinært utbytte		2 444 446	
Avsatt til annen egenkapital		20 642	759 533
<b>Sum overføringer og disponeringer</b>		<b>20 642</b>	<b>759 533</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## BALANSE

Beløp i: NOK Note 2024 2023

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 485 227 492 739

Sum immaterielle eiendeler 485 227 492 739

Sum anleggsmidler 485 227 492 739

#### Omløpsmidler

##### Varer

##### Fordringer

Kundefordringer 799 494 940 095

Andre kortsiktige fordringer 33 440 20 371

Konsernfordringer 1 924 864 2 803 931

Sum fordringer 2 757 798 3 764 398

##### Bankinnskudd, kontanter

##### og lignende

Bankinnskudd, kontanter o. l. 695 500 354 762

Sum bankinnskudd, kontanter og lignende 695 500 354 762

Sum omløpsmidler 3 453 298 4 119 159

SUM EIENDELER 3 938 525 4 611 898

### BALANSE - EGENKAPITAL OG

### GJELD

#### Egenkapital

##### Innskutt egenkapital

Aksjekapital 100 000 100 000

Overkurs 10 000 10 000

Annen innskutt egenkapital 2 444 446

Sum innskutt egenkapital 110 000 2 554 446

##### Opptjent egenkapital

Annen egenkapital 780 175 759 533

Sum opptjent egenkapital 780 175 759 533

Sum egenkapital 890 175 3 313 979

Sum langsiktig gjeld 0 0

##### Kortsiktig gjeld



Leverandørgjeld	173 562	156 709
Skyldig offentlige avgifter	224 374	348 451
Utbytte	2 444 446	
Kortsiktig konserngjeld		600 066
Annen kortsiktig gjeld	205 967	192 693
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<b>Sum gjeld</b>	<b>3 048 350</b>	<b>1 297 919</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>3 938 525</b>	<b>4 611 898</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

1

Antall årsverk i regnskapsåret  
2.80

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

**Begrunnelse for at datterselskap er utelatt fra konsolideringen**

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



# Deloitte.

Deloitte AS  
Markensgate 32, 2. etasje  
NO-4612 Kristiansand  
Norway

+47 38 12 27 22  
www.deloitte.no

To the General Meeting of Red Rock Solutions AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of Red Rock Solutions AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 2024, 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 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.

### *Responsibilities of the Management 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.

### *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

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Registrert i Foretaksregisteret  
Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

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**Deloitte.**

Independent auditor's report  
Red Rock Solutions AS

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, 19. June 2025  
Deloitte AS

**Siv Vøllestad Larsen**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report

Name

Date

Larsen, Siv Vøllestad

2025-06-26

Identification

 **bankID** Larsen, Siv Vøllestad



This document contains electronic signatures using EU-compliant PAdES - PDF  
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato 21.11.2024	Din/Deres dato	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 48123176
Org.nr 974761076	Vår referanse 2024/5539961	Postadresse Postboks 9200 Grønland 0134 OSLO

PERCEPT AS  
Att.Christoffer Jørgenvåg  
Stemmane 12  
4636 KRISTIANSAND S  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 4. november 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>Percept AS</b>	<b>org.nr. 929 764 250</b>
<b>Hive Autonomy AS</b>	<b>org.nr. 929 765 060</b>
<b>Red Rock Solutions AS</b>	<b>org.nr. 994 588 982</b>
<b>Stepchange AS</b>	<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

Percept AS har profesjonelle eiere. Selskapet er majoritetsaksjonær i Hive Autonomy AS og eier 100 % av Red Rock Solution AS og Stepchange AS.

Selskapene driver virksomhet innen rådgivning og programmeringstjenester. Selskapenes virksomhet er rettet mot et internasjonalt marked.

Engelsk er selskapenes arbeidsspråk. Et av styremedlemmene i Percept AS er utenlandsk.

### 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 selskapene har profesjonelle eiere. 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  
Skatteetaten

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



# Annual report



**Red Rock Solutions AS**

**2024**



**Annual report**  
**Red Rock Solutions AS**  
**Profit and loss statement**

<b>OPERATING REVENUE AND OPERATING EXPENSES</b>	<b>NOTE</b>	<b>2024</b>	<b>2024</b>
Revenue		<u>4 422 019</u>	<u>5 553 462</u>
<b>Total operating revenue</b>		<b><u>4 422 019</u></b>	<b><u>5 553 462</u></b>
Costs of goods sold		2 374 429	2 349 375
Payroll and related costs	1	1 521 249	1 412 446
Other operating expenses	1	<u>510 224</u>	<u>845 814</u>
<b>Total operating expenses</b>		<b><u>4 405 902</u></b>	<b><u>4 607 635</u></b>
<b>Operating profit/(loss)</b>		<b><u>16 117</u></b>	<b><u>945 827</u></b>
<b>FINANCIAL INCOME AND FINANCIAL EXPENSES</b>			
Other interest income		26 204	193
Other financial income		15 173	35 073
Other interest cost		2 234	-5 630
Other financial expenses		<u>27 105</u>	<u>72 135</u>
<b>Financial items, net</b>		<b><u>12 037</u></b>	<b><u>-31 239</u></b>
<b>Profit/(loss) before taxation</b>		<b><u>28 154</u></b>	<b><u>914 588</u></b>
Income tax	2	<u>7 512</u>	<u>155 055</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>20 642</u></b>	<b><u>759 533</u></b>
<b>ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS</b>			
Transferred to other equity		20 642	759 533
<b>Total allocations and equity transfers</b>	3	20 642	759 533



**Annual report**  
**Red Rock Solutions AS**  
**Balance sheet at 31 December**

<b>ASSETS</b>	<b>NOTE</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Research and development		0	0
Deferred tax assets	2	<u>485 227</u>	<u>492 739</u>
<b>Total intangible assets</b>		<u>485 227</u>	<u>492 739</u>
<b>Financial non-current assets</b>			
Investments in subsidiary companies	4	0	0
Investments in other group companies		<u>0</u>	<u>0</u>
<b>Total financial non-current assets</b>		<u>0</u>	<u>0</u>
<b>Total non-current assets</b>		<u>485 227</u>	<u>492 739</u>
<b>Current assets</b>			
<b>Current assets</b>			
Accounts receivable		799 494	940 095
Other receivables		33 440	20 371
Loans to group companies	5	1 924 864	2 803 931
<b>Cash and cash equivalents</b>		<u>695 500</u>	<u>354 762</u>
<b>Total current assets</b>		<u>3 453 298</u>	<u>4 119 159</u>
<b>TOTAL ASSETS</b>		<u>3 938 525</u>	<u>4 611 897</u>



**Annual report**  
**Red Rock Solutions AS**  
**Balance sheet at 31 December**

SHAREHOLDERS EQUITY AND LIABILITIES	NOTE	31.12.2024	31.12.2023
<b>Shareholders equity</b>			
<b>Paid-in equity</b>			
Share capital (10 000 shares at NOK 10)	6	100 000	100 000
Share premium		10 000	10 000
Other paid-in equity		0	2 444 446
<b>Total paid-in equity</b>		<u>110 000</u>	<u>2 554 446</u>
<b>Retained earnings</b>			
Other equity		780 175	759 533
<b>Total retained earnings</b>		<u>780 175</u>	<u>759 533</u>
<b>Total shareholders equity</b>	3	<u>890 175</u>	<u>3 313 979</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Loans from group companies	5	0	600 066
Accounts payable		173 562	156 709
Other taxes and withholdings		224 374	348 451
Dividend		2 444 446	0
Other current liabilities		205 967	192 692
<b>Total current liabilities</b>		<u>3 048 350</u>	<u>1 297 918</u>
<b>Total liabilities</b>		<u>3 048 350</u>	<u>1 297 918</u>
<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>		<u>3 938 525</u>	<u>4 611 897</u>

Kristiansand, 19.06.2025

NOK

Vidar Hansen  
Chairman

Eivind Madsen  
CEO

Christoffer A. Jørgenvåg  
Board member



**Annual report  
Red Rock Solutions AS**

**Notes to the accounts, year ended 31 December 2024**

**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.

**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.

**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 contributions are recognised as other financial income. The same applies for

**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.

**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.

**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 in the balance sheet.



## Note 1 Payroll costs, number of employees, benefits, loans to employees etc.

Payroll costs	2024	2023
Wages and salaries	1 773 630	1 645 971
Social security tax	280 505	261 918
Pension costs	94 482	58 990
Other benefits	11 276	24 179
Reduced because of invoiced to group company	-	-578 612
<b>Total</b>	<b>2 159 893</b>	<b>1 412 446</b>

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

### Auditor

Remuneration to Deloitte AS and their associates is as follows:

	2024	2023
Statutory audit	83 927	63 000
Other assurance services	-	62 534
<b>Total</b>	<b>83 927</b>	<b>125 534</b>

## Note 2 Income tax expense

Specification of income tax expense:	2024	2023
Basis for Payable Tax	9 495	921 106
Group contribution given	-	-
Group contribution received	-	-
Loss carried forward	-9 495	-921 106
<b>Tax on profit/(loss)</b>	<b>-</b>	<b>-</b>

Specification of income tax payable:	2024	2023
Profit/(loss) before taxation	28 154	914 588
Permanent differences	5 991	17 082
Temporary differences	-24 650	-10 564
<b>Current taxable income</b>	<b>9 495</b>	<b>921 106</b>
Tax payable	-	-

### Specification of basis for deferred tax:

Differences that are settled:	2024	2023
Temporary differences operating assets (incl. goodwill)	-	-24 650
Temporary differences current assets/current liabilities	-	-
Losses that can be carried forward for tax purposes	-2 205 576	-2 215 071
<b>Deferred tax basis / (deferred tax benefit)</b>	<b>-2 205 576</b>	<b>-2 239 721</b>
Tax rate	22 %	22 %
<b>Deferred tax / (deferred tax benefit)</b>	<b>-485 227</b>	<b>-492 739</b>
Deferred tax benefit booked	-485 227	-492 739

## Note 3 Equity

	Share capital	Share premium	Second injected Equity	Other Equity	Total
Equity at 1 January	100 000	10 000	2 444 446	759 533	3 313 979
This year's change in equity:					
Dividend			-2 444 446		-2 444 446
Profit/(loss) of the year				20 642	20 642
<b>Equity at 31 December</b>	<b>100 000</b>	<b>10 000</b>	<b>-</b>	<b>780 175</b>	<b>890 175</b>



**Note 4 Investments in subsidiaries**

Company	Consolidated	Registered office	Voting share	Ownership share
Red Rock Tech Srl* * Dormant	No	Romania	100 %	100 %
Company		Book value	Equity latest financial statements	Profit/loss latest financial statements
Red Rock Tech Srl		-	-	-
<b>Total</b>		-	-	-

**Note 5 Loan to and from group companies**

	2024	2023
<b>Loan to group companies:</b>		
Stepchange AS	-	369 291
Hive Autonomy AS	-	2 434 640
Percept AS	1 924 864	-
<b>Sum loan from group companies</b>	<b>1 924 864</b>	<b>2 803 931</b>
<b>Loan from group companies:</b>		
Percept AS	-	600 066
Dividend	2 444 446	-
<b>Sum loan from group companies</b>	<b>2 444 446</b>	<b>600 066</b>

**Note 6 Share capital and shareholder information**

The share capital in the company at 31 December 2024 consists of the following classes:

	Number
A-shares	10 000
<b>Total</b>	<b>10 000</b>
<b>Ownership structure</b>	<b>Shares</b>
Percept AS	10 000
<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>



## **Note 7 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 8 Going concern assumption**

In accordance with Section 3-3 of the Accounting Act, it is hereby confirmed that the conditions for continued operation are present, and the financial statements have been prepared on this basis. The basis for this can be found in the company's long-term forecast.