

ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON**Enheten**

Organisasjonsnummer: 928 124 878
Organisasjonsform: Aksjeselskap
Foretaksnavn: EUFEMIAS HAGE FBK AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 26.04.2024

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, 12.06.2025



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2023 for 928124878

Postadresse: 8910 Brønnøysund

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

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

| Beløp i: NOK | Note | 2023 | 2022 |
|---|------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Rental income | | 7 160 421 | 6 702 038 |
| Other operating income | | 200 | 1 600 |
| Sum inntekter | | 7 160 621 | 6 703 638 |
| Kostnader | | | |
| Payroll expense | 2 | | |
| Depreciation | 1 | 4 254 800 | 4 407 435 |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 1 | | |
| Other operating expenses | 2 | 3 344 970 | 1 611 397 |
| Sum kostnader | | 7 599 770 | 6 018 832 |
| Driftsresultat | | -439 149 | 684 806 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 4 | | |
| Annen renteinntekt | 3 | | |
| Financial income | 3 | 79 634 | 48 720 |
| Sum finansinntekter | | 79 634 | 48 720 |
| Rentekostnad til foretak i samme konsern | 4 | | |
| Annen rentekostnad | 3 | | |
| Financial expenses | 3, 4 | 5 172 242 | 3 753 601 |
| Sum finanskostnader | | 5 172 242 | 3 753 601 |
| Netto finans | | -5 092 608 | -3 704 881 |
| Ordinært resultat før skattekostnad | | -5 531 757 | -3 020 075 |
| Income tax expense | 5 | -1 215 731 | -656 631 |
| Ordinært resultat etter skattekostnad | | -4 316 026 | -2 363 444 |
| Årsresultat | | -4 316 026 | -2 363 444 |
| Årsresultat etter minoritetsinteresser | | -4 316 026 | -2 363 444 |



Resultatregnskap

| Beløp i: NOK | Note | 2023 | 2022 |
|--|-------------|-------------------|-------------------|
| Totalresultat | | -4 316 026 | -2 363 444 |
| Overføringer og disponeringer | | | |
| Transferred from other equity | | -4 316 026 | -2 363 444 |
| Sum overføringer og disponeringer | 6 | -4 316 026 | -2 363 444 |



Balanse

| Beløp i: NOK | Note | 2023 | 2022 |
|--|------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Research & development | | | 14 670 |
| Utsatt skattefordel | 5 | 4 203 814 | 2 988 083 |
| Sum immaterielle eiendeler | | 4 203 814 | 3 002 753 |
| Varige driftsmidler | | | |
| Property, plant and equipment | 1, 7 | 65 373 573 | 69 427 971 |
| Operating moveable equipment | 1 | 135 751 | 183 663 |
| Equipment | 1 | | |
| Sum varige driftsmidler | 1 | 65 509 324 | 69 611 634 |
| Finansielle anleggsmidler | | | |
| Lån til foretak i samme konsern | 4 | | |
| Sum anleggsmidler | | 69 713 138 | 72 614 387 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Accounts receivables | 7 | 1 119 444 | 494 892 |
| Accounts receivables from group companies | 4 | | |
| Other current receivables | | 6 492 065 | 8 605 581 |
| Konsernfordringer | 4 | 4 314 770 | 2 100 000 |
| Sum fordringer | | 11 926 279 | 11 200 473 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Sum bankinnskudd, kontanter og lignende | | 1 063 781 | 2 889 333 |
| Sum omløpsmidler | | 12 990 060 | 14 089 806 |
| SUM EIENDELER | | 82 703 197 | 86 704 193 |



Balanse

| Beløp i: NOK | Note | 2023 | 2022 |
|---------------------------------------|------|-------------------|-------------------|
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 6, 8 | 30 000 | 30 000 |
| Beholdning av egne aksjer | 6 | | |
| Overkurs | 6 | 477 047 | 477 047 |
| Annen innskutt egenkapital | 6 | | |
| Sum innskutt egenkapital | | 507 047 | 507 047 |
| Opptjent egenkapital | | | |
| Other equity | 6 | -1 256 | |
| Udekket tap | 6 | | |
| Sum opptjent egenkapital | | -1 256 | |
| Sum egenkapital | | 505 791 | 507 047 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | 5 | | |
| Annen langsiktig gjeld | | | |
| Langsiktig konserngjeld | 4 | 81 328 089 | 85 243 441 |
| Other long-term debt | | | 133 750 |
| Sum annen langsiktig gjeld | | 81 328 089 | 85 377 191 |
| Sum langsiktig gjeld | | 81 328 089 | 85 377 191 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 4 | 481 174 | 680 006 |
| Tax payable | 5 | | |
| Kortsiktig konserngjeld | 4 | 206 587 | |
| Other current liabilities | | 181 556 | 139 948 |
| Sum kortsiktig gjeld | | 869 317 | 819 954 |
| Sum gjeld | | 82 197 406 | 86 197 145 |
| SUM EGENKAPITAL OG GJELD | | 82 703 197 | 86 704 193 |



Balanse

| Beløp i: NOK | Note | 2023 | 2022 |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 604484

Enheten

Organisasjonsnummer: 928 124 878
Organisasjonsform: Aksjeselskap
Foretaksnavn: EUFEMIAS HAGE FBK AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
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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: MALLING & CO FORVALTNING AS
Dato for fastsettelse av årsregnskapet: 26.04.2024

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
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Brønnøysundregistrene, 09.07.2024



Organisasjonsnr: 928 124 878
EUFEMIAS HAGE FBK AS

RESULTATREGNSKAP

| Beløp i: NOK | Note | 2023 | 2022 |
|---|------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Rental income | | 7 160 421 | 6 702 038 |
| Other operating income | | 200 | 1 600 |
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| Depreciation | 1 | 4 254 800 | 4 407 435 |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 1 | | |
| Other operating expenses | 2 | 3 344 970 | 1 611 397 |
| Sum kostnader | | 7 599 770 | 6 018 832 |
| Driftsresultat | | -439 149 | 684 806 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 4 | | |
| Annen renteinntekt | 3 | | |
| Financial income | 3 | 79 634 | 48 720 |
| Sum finansinntekter | | 79 634 | 48 720 |
| Rentekostnad til foretak i samme konsern | 4 | | |
| Annen rentekostnad | 3 | | |
| Financial expenses | 3, 4 | 5 172 242 | 3 753 601 |
| Sum finanskostnader | | 5 172 242 | 3 753 601 |
| Netto finans | | -5 092 608 | -3 704 881 |
| Ordinært resultat før skattekostnad | | | |
| Income tax expense | 5 | -1 215 731 | -656 631 |
| Ordinært resultat etter skattekostnad | | -4 316 026 | -2 363 444 |
| Årsresultat | | -4 316 026 | -2 363 444 |
| Årsresultat etter minoritetsinteresser | | -4 316 026 | -2 363 444 |
| Totalresultat | | -4 316 026 | -2 363 444 |
| Overføringer og disponeringer | | | |
| Transferred from other equity | | -4 316 026 | -2 363 444 |



| | | | |
|--------------------------------------|---|------------|------------|
| Sum overføringer og disponeringer | 6 | -4 316 026 | -2 363 444 |
|--------------------------------------|---|------------|------------|



Organisasjonsnr: 928 124 878
EUFEMIAS HAGE FBK AS

BALANSE

| Beløp i: NOK | Note | 2023 | 2022 |
|--|----------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Research & development | | | 14 670 |
| Utsatt skattefordel | 5 | 4 203 814 | 2 988 083 |
| Sum immaterielle eiendeler | | 4 203 814 | 3 002 753 |
| Varige driftsmidler | | | |
| Property, plant and equipment | 1, 7 | 65 373 573 | 69 427 971 |
| Operating moveable equipment | 1 | 135 751 | 183 663 |
| Equipment | 1 | | |
| Sum varige driftsmidler | 1 | 65 509 324 | 69 611 634 |
| Finansielle anleggsmidler | | | |
| Lån til foretak i samme konsern | 4 | | |
| Sum anleggsmidler | | 69 713 138 | 72 614 387 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Accounts receivables | 7 | 1 119 444 | 494 892 |
| Accounts receivables from group companies | 4 | | |
| Other current receivables | | 6 492 065 | 8 605 581 |
| Konsernfordringer | 4 | 4 314 770 | 2 100 000 |
| Sum fordringer | | 11 926 279 | 11 200 473 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Sum bankinnskudd, kontanter og lignende | | 1 063 781 | 2 889 333 |
| Sum omløpsmidler | | 12 990 060 | 14 089 806 |
| SUM EIENDELER | | 82 703 197 | 86 704 193 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 6, 8 | 30 000 | 30 000 |



| | | | |
|-----------------------------------|---|-------------------|-------------------|
| Beholdning av egne aksjer | 6 | | |
| Overkurs | 6 | 477 047 | 477 047 |
| Annen innskutt egenkapital | 6 | | |
| Sum innskutt egenkapital | | 507 047 | 507 047 |
| Opptjent egenkapital | | | |
| Other equity | 6 | -1 256 | |
| Udekket tap | 6 | | |
| Sum opptjent egenkapital | | -1 256 | |
| Sum egenkapital | | 505 791 | 507 047 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | 5 | | |
| Annen langsiktig gjeld | | | |
| Langsiktig konserngjeld | 4 | 81 328 089 | 85 243 441 |
| Other long-term debt | | | 133 750 |
| Sum annen langsiktig gjeld | | 81 328 089 | 85 377 191 |
| Sum langsiktig gjeld | | 81 328 089 | 85 377 191 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 4 | 481 174 | 680 006 |
| Tax payable | 5 | | |
| Kortsiktig konserngjeld | 4 | 206 587 | |
| Other current liabilities | | 181 556 | 139 948 |
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| Sum gjeld | | 82 197 406 | 86 197 145 |
| SUM EGENKAPITAL OG GJELD | | 82 703 197 | 86 704 193 |



Organisasjonsnr: 928 124 878
EUFEMIAS HAGE FBK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret
0.00

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.



BDO AS
Munkedamsveien 45
PO Box 1704 Vika
0121 Oslo
Norway

Independent Auditor's Report

To the General meeting of Eufemias Hage FBK AS

Opinion

We have audited the financial statements of Eufemias Hage FBK AS.

The financial statements
comprise:

- The balance sheet as at 31 December 2023
- The income statement for 2023
- 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 2023, 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 Board of Directors for the Financial Statements

The Board of Directors (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 and using 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 the 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>

BDO AS

Fredrik Bratt Rebne
State Authorised Public Accountant
(This document is signed electronically)

Penneo document key: 5C4LB-YPEXX-ZGAIY-14Z01-PUZOU-TIW4U



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Rebne, Fredrik Bratt

Partner

On behalf of: BDO AS

Serial number: no_bankid:9578-5999-4-2119704

IP: 188.95.xxx.xxx

2024-04-29 15:51:40 UTC



Penneo document key: 5C4LB-YPEXX-ZGAIV-14Z01-PUZOU-TIW4U

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Annual Report 2023

Eufemias Hage Fbk AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 928 124 878



Income Statement

Eufemias Hage Fbk AS

| Operating income and operating expenses | Note | 2023 | 2022 |
|---|----------|-------------------|-------------------|
| Rental income | | 7 160 421 | 6 702 038 |
| Other operating income | | 200 | 1 600 |
| Total income | | 7 160 621 | 6 703 638 |
| Depreciation | 1 | 4 254 800 | 4 407 435 |
| Other operating expenses | 2 | 3 344 970 | 1 611 397 |
| Total expenses | | 7 599 770 | 6 018 832 |
| Operating profit/loss | | -439 149 | 684 806 |
| Financial income and expenses | | | |
| Financial income | 3 | 79 634 | 48 720 |
| Financial expenses | 3, 4 | 5 172 242 | 3 753 601 |
| Net financial items | | -5 092 608 | -3 704 881 |
| Profit before income tax | | -5 531 757 | -3 020 075 |
| Income tax expense | 5 | -1 215 731 | -656 631 |
| Profit for the year | | -4 316 026 | -2 363 444 |
| Attributable to | | | |
| Transferred from other equity | | 4 316 026 | 2 363 444 |
| Total | 6 | -4 316 026 | -2 363 444 |



Balance Sheet
Eufemias Hage Fbk AS

| Assets | Note | 2023 | 2022 |
|--|-------------|-------------------|-------------------|
| Non-current assets | | | |
| <i>Intangible assets</i> | | | |
| Research & development | | 0 | 14 670 |
| Deferred tax assets | 5 | 4 203 814 | 2 988 083 |
| Total intangible assets | | 4 203 814 | 3 002 753 |
| <i>Property, plant and equipment</i> | | | |
| Property, plant and equipment | 1, 7 | 65 373 573 | 69 427 971 |
| Operating moveable equipment | 1 | 135 751 | 183 663 |
| Total property, plant and equipment | 1 | 65 509 324 | 69 611 634 |
| Total non-current assets | | 69 713 138 | 72 614 387 |
| Current assets | | | |
| <i>Receivables</i> | | | |
| Accounts receivables | 7 | 1 119 444 | 494 892 |
| Other current receivables | | 6 492 065 | 8 605 581 |
| Receivables from group companies | 4 | 4 314 770 | 2 100 000 |
| Total receivables | | 11 926 279 | 11 200 473 |
| <i>Cash and cash equivalents</i> | | | |
| Cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Total cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Total current assets | | 12 990 060 | 14 089 806 |
| Total assets | | 82 703 197 | 86 704 193 |



Balance Sheet
Eufemias Hage Fbk AS

| Equity and liabilities | Note | 2023 | 2022 |
|--------------------------------------|------|-------------------|-------------------|
| Equity | | | |
| <i>Paid-in equity</i> | | | |
| Share capital | 6, 8 | 30 000 | 30 000 |
| Share premium | 6 | 477 047 | 477 047 |
| Total paid-in equity | | 507 047 | 507 047 |
| <i>Other equity</i> | | | |
| Other equity | 6 | -1 256 | 0 |
| Total retained earnings | | -1 256 | 0 |
| Total equity | | 505 791 | 507 047 |
| Liabilities | | | |
| <i>Non-current liabilities</i> | | | |
| Debt to group companies | 4 | 81 328 089 | 85 243 441 |
| Other long-term debt | | 0 | 133 750 |
| Total non-current liabilities | | 81 328 089 | 85 377 191 |
| <i>Current liabilities</i> | | | |
| Accounts payable | | 481 174 | 680 006 |
| Liabilities to group companies | 4 | 206 587 | 0 |
| Other current liabilities | | 181 556 | 139 948 |
| Total current liabilities | | 869 317 | 819 954 |
| Total liabilities | | 82 197 406 | 86 197 145 |
| Total equity and liabilities | | 82 703 197 | 86 704 193 |

Oslo,
The board of Eufemias Hage Fbk AS

Carl Erik Krefting
chairman of the board

Caroline Brun-Lie Krefting
member of the board

Carey Joseph Flaherty
member of the board

Ola M Abdelrahman
member of the board



Notes to the financial statements 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

Assets intended for long-term ownership and use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalments on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.



Notes to the financial statements 2023

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

| | Buildings | Technical Installations | Land | Plant under construction | Machinery and equipment | Software | Total |
|--------------------------------|-------------------|-------------------------|-------------------|--------------------------|-------------------------|---------------|-------------------|
| Acquisition cost 01.01. | 40 767 995 | 33 154 298 | 10 142 742 | 0 | 239 560 | 71 028 | 84 375 624 |
| Additions | 0 | 0 | 0 | 137 820 | 0 | 0 | 137 820 |
| Disposals | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Acquisition cost 31.12. | 40 767 995 | 33 154 298 | 10 142 742 | 137 820 | 239 560 | 71 028 | 84 513 444 |
| Acc. Deprec. 31.12.2023 | 4 428 777 | 14 400 506 | 0 | 0 | 103 809 | 71 028 | 19 004 120 |
| Book value 31.12. | 36 339 218 | 18 753 793 | 10 142 742 | 137 820 | 135 751 | 0 | 65 509 324 |
| Deprec. and write down | 876 789 | 3 315 430 | 0 | 0 | 47 912 | 14 670 | 4 254 801 |
| Deprec. plan | Linear | Linear | | | Linear | Linear | |
| Economic useful life (years) | 50 | 10 | | | 5 | 2 | |

Tenant improvements are recognized in the following asset groups: buildings, fixed technical installations and equipment. Depreciation is calculated on a straight line basis. Economic useful life is set to reflect the rent period for the tenant.



Notes to the financial statements 2023

Note 2 Personnel expenses, number of employees, remuneration, loan to employees

No remuneration have been paid to senior executives or members of the board in 2023.

No loans/sureties have been granted to the general manager, the Board chairman or other related parties.

OTP (Statutory occupational pension)

The company does not have employees, consequently it has not been necessary to establish a statutory occupational pension in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon").

Note 3 Items that are aggregated in the accounts

| | | |
|--|------------------|------------------|
| Financial income | 2023 | 2022 |
| Interest income | 79 529 | 48 615 |
| Financial income | 105 | 105 |
| Total financial income | 79 634 | 48 720 |
| Financial expenses | 2023 | 2022 |
| Interest expenses to companies in the same group | 5 171 742 | 3 753 601 |
| Financial expense | 500 | 0 |
| Total financial expenses | 5 172 242 | 3 753 601 |

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

| | | |
|-------------------------------------|-------------------|-------------------|
| | 2023 | 2022 |
| Receivables | | |
| Group contribution | 4 314 770 | 2 100 000 |
| Total | 4 314 770 | 2 100 000 |
| Liabilities | | |
| Debts to group companies | 81 328 089 | 85 243 441 |
| Short term debts to group companies | 206 587 | 0 |
| Total | 81 534 676 | 85 243 441 |

Loans and debts to group companies are carried out on market terms.
There is no agreed repayment period for the loans.



Notes to the financial statements 2023

Note 5 Tax

| This year's tax expense | 2023 | 2022 |
|--|-------------------|-------------------|
| Entered tax on ordinary profit/loss: | | |
| Payable tax | 0 | 0 |
| Changes in deferred tax assets | -1 215 731 | -656 631 |
| Tax expense on ordinary profit/loss | -1 215 731 | -656 631 |
| Taxable income: | | |
| Result before tax | -5 531 757 | -3 020 075 |
| Permanent differences | 5 709 | 0 |
| Changes in temporary differences | 1 723 651 | -164 173 |
| Taxable income | -3 802 397 | -3 184 248 |
| Payable tax in the balance: | | |
| Payable tax on this year's result | 0 | 0 |
| Total payable tax in the balance | 0 | 0 |

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

| | 2023 | 2022 | Difference |
|--|--------------------|--------------------|-------------------|
| Tangible assets | 270 053 | 1 637 998 | 1 367 945 |
| Accounts receivable | -1 715 149 | -283 683 | 1 431 465 |
| Profit and loss account | 218 480 | 273 100 | 54 620 |
| Other differences | 3 880 353 | 2 749 973 | -1 130 380 |
| Total | 2 653 737 | 4 377 388 | 1 723 651 |
| Accumulated loss to be brought forward | -21 761 982 | -17 959 584 | 3 802 397 |
| Cut interest deduction | -35 389 | -35 389 | 0 |
| Not included in the deferred tax calculation | 35 389 | 35 389 | 0 |
| Basis for deferred tax assets | -19 108 245 | -13 582 197 | 5 526 048 |
| Deferred tax assets (22 %) | -4 203 814 | -2 988 083 | 1 215 731 |

Note 6 Equity

| | Share capital | Share premium | Other equity | Total equity |
|-----------------------------|----------------------|----------------------|---------------------|---------------------|
| Equity 01.01 | 30 000 | 477 047 | 0 | 507 047 |
| Received group contribution | | | 4 314 770 | 4 314 770 |
| Annual profit of the year | | | -4 316 026 | -4 316 026 |
| Equity 31.12 | 30 000 | 477 047 | -1 256 | 505 791 |



Notes to the financial statements 2023

Note 7 Debtors, liabilities, pledged assets and guarantees etc.

| Balance sheet value of assets pledged as security | 2023 | 2022 |
|--|-------------------|-------------------|
| Property, plant and equipment | 65 509 324 | 69 611 634 |
| Accounts receivables | 1 119 444 | 494 892 |
| Total | 66 628 768 | 70 106 526 |

The property and receivables are pledged as security for a loan of NOKm 1 595 985 000 in Oslo Bay District AS.

DnB and Danske Bank has a first-priority pledge on property, plant and equipment.

Note 8 Shareholders

The share capital in Eufemias Hage Fbk AS as of 31.12 consists of:

| | Total | Face value | Entered |
|-----------------|---------------|-------------------|----------------|
| Ordinary shares | 30 000 | 1 | 30 000 |
| Total | 30 000 | | 30 000 |

Ownership structure

The largest shareholders in % at year end:

| | Ordinary | Owner interest | Share of votes |
|------------------------|-----------------|-----------------------|-----------------------|
| Bispevika Portfolio AS | 30 000 | 100 | 100,0 |

The company has only one class of shares and all shares come with full voting rights.

Eufemias Hage Fbk AS is a subsidiary of Carucel AS which prepare consolidated accounts wherein Eufemias Hage Fbk AS is consolidated. The consolidated accounts are available at Fridtjof Nansens plass 4, 0160 Oslo.



Eufemias Hage Fbk AS 25

Name

Date

Carey J. Flaherty

2024-04-26



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



Skatteetaten

Vår dato
04.05.2023

Din/Deres dato
20.03.2023

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR542895984

Telefon
90833418

Org.nr
974761076

Vår referanse
2023/5155688

Postadresse
Postboks 9200 Grønland
0134 OSLO

CARUCEL EIENDOM AS
c/o Malling & Co Forvaltning AS, Postboks 1883 Vika
0124 OSLO

Att. Frederik M. Waaler

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 20. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

| | |
|-------------------------|---------------------|
| Oslo Bay District AS | org.nr. 920 035 175 |
| B6A Bispekaia Fbk AS | org.nr. 928 125 203 |
| Barcode 104 AS | org.nr. 928 124 835 |
| Barcode 113 AS | org.nr. 928 124 754 |
| Barcode 116 AS | org.nr. 828 124 692 |
| Barcode 122 AS | org.nr. 928 124 738 |
| Barcode 124 AS | org.nr. 828 124 722 |
| Barcode 132 AS | org.nr. 928 125 343 |
| Barcode 135 AS | org.nr. 928 125 238 |
| Barcode Portfolio AS | org.nr. 920 035 221 |
| Bispevika Portfolio AS | org.nr. 820 035 232 |
| D1A Næring AS | org.nr. 999 122 957 |
| Dronninglunden Fbk AS | org.nr. 928 125 092 |
| Eufemia Fbk AS | org.nr. 928 124 983 |
| Eufemia Fbk Syd AS | org.nr. 928 124 908 |
| Eufemias Hage Fbk AS | org.nr. 928 124 878 |
| Munch Brygge AS | org.nr. 920 035 213 |
| Munch Brygge Eiendom AS | org.nr. 916 354 711 |
| Oslobukta Promotion AS | org.nr. 915 014 895 |
| Sørenga 1 Næring AS | org.nr. 917 415 897 |
| Sørenga 5 Næring AS | org.nr. 914 741 246 |
| Sørenga 51 Næring AS | org.nr. 914 740 991 |
| Sørenga 7 Næring AS | org.nr. 914 741 041 |
| Sørenga 8 Næring AS | org.nr. 914 741 157 |
| Sørenga Parkering AS | org.nr. 914 219 167 |
| Sørenga Portfolio AS | org.nr. 920 035 191 |



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 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. De regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Oslo Bay District AS er morselskap i et konsern hvor de øvrige selskapene inngår som datterselskaper mv. Eierstrukturen fremgår av vedlegg til søknaden. 50 % av investorene i Oslo Bay District AS er utenlandske. Selskapene er enten holdingselskaper eller driver virksomhet innen kjøp og utleie av forretningseiendommer. All kommunikasjon, skriftlig og muntlig, foregår på engelsk. Flere av styremedlemmene i selskapene er utenlandske.

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 inngår i et



konsern hvor morselskapet har utenlandske investorer som eier 50 % av selskapet. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Annual Report 2023

Eufemias Hage Fbk AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 928 124 878



Income Statement

Eufemias Hage Fbk AS

| Operating income and operating expenses | Note | 2023 | 2022 |
|---|----------|-------------------|-------------------|
| Rental income | | 7 160 421 | 6 702 038 |
| Other operating income | | 200 | 1 600 |
| Total income | | 7 160 621 | 6 703 638 |
| Depreciation | 1 | 4 254 800 | 4 407 435 |
| Other operating expenses | 2 | 3 344 970 | 1 611 397 |
| Total expenses | | 7 599 770 | 6 018 832 |
| Operating profit/loss | | -439 149 | 684 806 |
| Financial income and expenses | | | |
| Financial income | 3 | 79 634 | 48 720 |
| Financial expenses | 3, 4 | 5 172 242 | 3 753 601 |
| Net financial items | | -5 092 608 | -3 704 881 |
| Profit before income tax | | -5 531 757 | -3 020 075 |
| Income tax expense | 5 | -1 215 731 | -656 631 |
| Profit for the year | | -4 316 026 | -2 363 444 |
| Attributable to | | | |
| Transferred from other equity | | 4 316 026 | 2 363 444 |
| Total | 6 | -4 316 026 | -2 363 444 |



Balance Sheet
Eufemias Hage Fbk AS

| Assets | Note | 2023 | 2022 |
|--|-------------|-------------------|-------------------|
| Non-current assets | | | |
| <i>Intangible assets</i> | | | |
| Research & development | | 0 | 14 670 |
| Deferred tax assets | 5 | 4 203 814 | 2 988 083 |
| Total intangible assets | | 4 203 814 | 3 002 753 |
| <i>Property, plant and equipment</i> | | | |
| Property, plant and equipment | 1, 7 | 65 373 573 | 69 427 971 |
| Operating moveable equipment | 1 | 135 751 | 183 663 |
| Total property, plant and equipment | 1 | 65 509 324 | 69 611 634 |
| Total non-current assets | | 69 713 138 | 72 614 387 |
| Current assets | | | |
| <i>Receivables</i> | | | |
| Accounts receivables | 7 | 1 119 444 | 494 892 |
| Other current receivables | | 6 492 065 | 8 605 581 |
| Receivables from group companies | 4 | 4 314 770 | 2 100 000 |
| Total receivables | | 11 926 279 | 11 200 473 |
| <i>Cash and cash equivalents</i> | | | |
| Cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Total cash and cash equivalents | | 1 063 781 | 2 889 333 |
| Total current assets | | 12 990 060 | 14 089 806 |
| Total assets | | 82 703 197 | 86 704 193 |



Balance Sheet
Eufemias Hage Fbk AS

| Equity and liabilities | Note | 2023 | 2022 |
|--------------------------------------|------|-------------------|-------------------|
| Equity | | | |
| <i>Paid-in equity</i> | | | |
| Share capital | 6, 8 | 30 000 | 30 000 |
| Share premium | 6 | 477 047 | 477 047 |
| Total paid-in equity | | 507 047 | 507 047 |
| <i>Other equity</i> | | | |
| Other equity | 6 | -1 256 | 0 |
| Total retained earnings | | -1 256 | 0 |
| Total equity | | 505 791 | 507 047 |
| Liabilities | | | |
| <i>Non-current liabilities</i> | | | |
| Debt to group companies | 4 | 81 328 089 | 85 243 441 |
| Other long-term debt | | 0 | 133 750 |
| Total non-current liabilities | | 81 328 089 | 85 377 191 |
| <i>Current liabilities</i> | | | |
| Accounts payable | | 481 174 | 680 006 |
| Liabilities to group companies | 4 | 206 587 | 0 |
| Other current liabilities | | 181 556 | 139 948 |
| Total current liabilities | | 869 317 | 819 954 |
| Total liabilities | | 82 197 406 | 86 197 145 |
| Total equity and liabilities | | 82 703 197 | 86 704 193 |

Oslo,
The board of Eufemias Hage Fbk AS

Carl Erik Krefting
chairman of the board

Caroline Brun-Lie Krefting
member of the board

Carey Joseph Flaherty
member of the board

Ola M Abdelrahman
member of the board



Notes to the financial statements 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

Assets intended for long-term ownership and use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalments on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.



Notes to the financial statements 2023

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

| | Buildings | Technical Installations | Land | Plant under construction | Machinery and equipment | Software | Total |
|--------------------------------|-------------------|-------------------------|-------------------|--------------------------|-------------------------|---------------|-------------------|
| Acquisition cost 01.01. | 40 767 995 | 33 154 298 | 10 142 742 | 0 | 239 560 | 71 028 | 84 375 624 |
| Additions | 0 | 0 | 0 | 137 820 | 0 | 0 | 137 820 |
| Disposals | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Acquisition cost 31.12. | 40 767 995 | 33 154 298 | 10 142 742 | 137 820 | 239 560 | 71 028 | 84 513 444 |
| Acc. Deprec. 31.12.2023 | 4 428 777 | 14 400 506 | 0 | 0 | 103 809 | 71 028 | 19 004 120 |
| Book value 31.12. | 36 339 218 | 18 753 793 | 10 142 742 | 137 820 | 135 751 | 0 | 65 509 324 |
| Deprec. and write down | 876 789 | 3 315 430 | 0 | 0 | 47 912 | 14 670 | 4 254 801 |
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| Economic useful life (years) | 50 | 10 | | | 5 | 2 | |

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| Financial income | 105 | 105 |
| Total financial income | 79 634 | 48 720 |
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| Total | 4 314 770 | 2 100 000 |
| Liabilities | | |
| Debts to group companies | 81 328 089 | 85 243 441 |
| Short term debts to group companies | 206 587 | 0 |
| Total | 81 534 676 | 85 243 441 |

Loans and debts to group companies are carried out on market terms.
There is no agreed repayment period for the loans.



Notes to the financial statements 2023

Note 5 Tax

| This year's tax expense | 2023 | 2022 |
|--|-------------------|-------------------|
| Entered tax on ordinary profit/loss: | | |
| Payable tax | 0 | 0 |
| Changes in deferred tax assets | -1 215 731 | -656 631 |
| Tax expense on ordinary profit/loss | -1 215 731 | -656 631 |
| Taxable income: | | |
| Result before tax | -5 531 757 | -3 020 075 |
| Permanent differences | 5 709 | 0 |
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| Payable tax in the balance: | | |
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| | 2023 | 2022 | Difference |
|--|--------------------|--------------------|-------------------|
| Tangible assets | 270 053 | 1 637 998 | 1 367 945 |
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| | Share capital | Share premium | Other equity | Total equity |
|-----------------------------|----------------------|----------------------|---------------------|---------------------|
| Equity 01.01 | 30 000 | 477 047 | 0 | 507 047 |
| Received group contribution | | | 4 314 770 | 4 314 770 |
| Annual profit of the year | | | -4 316 026 | -4 316 026 |
| Equity 31.12 | 30 000 | 477 047 | -1 256 | 505 791 |



Notes to the financial statements 2023

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Note 8 Shareholders

The share capital in Eufemias Hage Fbk AS as of 31.12 consists of:

| | Total | Face value | Entered |
|-----------------|---------------|-------------------|----------------|
| Ordinary shares | 30 000 | 1 | 30 000 |
| Total | 30 000 | | 30 000 |

Ownership structure

The largest shareholders in % at year end:

| | Ordinary | Owner interest | Share of votes |
|------------------------|-----------------|-----------------------|-----------------------|
| Bispevika Portfolio AS | 30 000 | 100 | 100,0 |

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Eufemias Hage Fbk AS 25

| Name | Date |
|--------------------|------------|
| Carl Erik Krefting | 2024-04-26 |

| Name | Date |
|-----------------|------------|
| Ola Abdelrahman | 2024-04-26 |

| Name | Date |
|-------------------|------------|
| Carey J. Flaherty | 2024-04-25 |

| Name | Date |
|----------------------------|------------|
| Caroline Brun-Lie Krefting | 2024-04-26 |



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