



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 984 787 111  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EQUATEX NORWAY AS  
Forretningsadresse: Martin Linges vei 25  
1364 FORNEBU

### Regnskapsår

Årsregnskapets periode: 01.07.2023 - 30.06.2024

### 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: Jonas Saltnes  
Dato for fastsettelse av årsregnskapet: 22.10.2024

### 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, 06.01.2026



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<strong>RESULTATREGNSKAP</strong>			
<strong>Inntekter</strong>			
Salgsinntekt		65 546 669	57 194 603
<strong>Sum inntekter</strong>		<strong>65 546 669</strong>	<strong>57 194 603</strong>
<strong>Kostnader</strong>			
Varekostnad		2 510 036	2 295 822
Lønnskostnad	1	26 541 837	28 874 701
Avskrivning på varige driftsmidler og immaterielle eiendeler	2	23 309	28 295
Annen driftskostnad	1	11 825 933	7 078 682
<strong>Sum kostnader</strong>		<strong>40 901 115</strong>	<strong>38 277 500</strong>
<strong>Driftsresultat</strong>		<strong>24 645 554</strong>	<strong>18 917 103</strong>
<strong>Finansinntekter og finanskostnader</strong>			
Inntekt på andre investeringer	3	508 773	0
Annen finansinntekt		1 196 526	451 220
<strong>Sum finansinntekter</strong>		<strong>1 705 299</strong>	<strong>451 220</strong>
Annen finanskostnad		47 687	206 673
<strong>Sum finanskostnader</strong>		<strong>47 687</strong>	<strong>206 673</strong>
<strong>Netto finans</strong>		<strong>1 657 612</strong>	<strong>244 547</strong>
<strong>Resultat før skattekostnad</strong>		<strong>26 303 166</strong>	<strong>19 161 650</strong>
Skattekostnad	4	7 127 987	4 205 655
<strong>Årsresultat</strong>		<strong>19 175 179</strong>	<strong>14 955 995</strong>
<strong>Overføringer og disponeringer</strong>			
Ordinært utbytte			20 000 000
Overføringer til/fra annen egenkapital	5	19 175 179	-5 044 005
<strong>Sum overføringer og disponeringer</strong>		<strong>19 175 179</strong>	<strong>14 955 995</strong>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	19 472	20 468
<b>Sum immaterielle eiendeler</b>		<b>19 472</b>	<b>20 468</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	2	22 844	46 153
<b>Sum varige driftsmidler</b>		<b>22 844</b>	<b>46 153</b>
<b>Finansielle anleggsmidler</b>			
Investering i annet foretak i samme konsern	3	137 346	137 346
<b>Sum finansielle anleggsmidler</b>		<b>137 346</b>	<b>137 346</b>
<b>Sum anleggsmidler</b>		<b>179 662</b>	<b>203 967</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		6 204 402	6 937 872
Andre fordringer		791 973	1 508 079
MVA		0	410 334
Konsernfordringer	6	30 535 307	23 693 064
<b>Sum fordringer</b>		<b>37 531 682</b>	<b>32 549 349</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	7	25 294 264	27 090 846
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>25 294 264</b>	<b>27 090 846</b>
<b>Sum omløpsmidler</b>		<b>62 825 946</b>	<b>59 640 195</b>
<b>SUM EIENDELER</b>		<b>63 005 608</b>	<b>59 844 162</b>

## BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5,8	2 932 535	2 932 535
Overkurs	5	3 384 961	3 384 961
<b>Sum innskutt egenkapital</b>		<b>6 317 496</b>	<b>6 317 496</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	37 495 602	18 320 423
<b>Sum opptjent egenkapital</b>		<b>37 495 602</b>	<b>18 320 423</b>
<b>Sum egenkapital</b>		<b>43 813 098</b>	<b>24 637 919</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		54 177	99 102
Betalbar skatt	4	9 867 935	4 193 065
Skyldige offentlige avgifter		1 638 387	1 241 736
Utbytte		0	20 000 000
Kortsiktig konserngjeld	6	1 206 861	5 601 995
Annen kortsiktig gjeld		6 425 150	4 070 345
<b>Sum kortsiktig gjeld</b>		<b>19 192 510</b>	<b>35 206 243</b>
<b>Sum gjeld</b>		<b>19 192 510</b>	<b>35 206 243</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>63 005 608</b>	<b>59 844 162</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 302662

#### Enheten

Organisasjonsnummer: 984 787 111  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EQUATEX NORWAY AS  
Forretningsadresse: Martin Linges vei 25  
1364 FORNEBU

#### Regnskapsår

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#### 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: Jonas Saltnes  
Dato for fastsettelse av årsregnskapet: 22.10.2024

#### 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, 25.01.2025



Organisasjonsnr: 984 787 111  
EQUATEX NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		65 546 669	57 194 603
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<b>Sum kostnader</b>		<b>40 901 115</b>	<b>38 277 500</b>
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<b>Sum finanskostnader</b>		<b>47 687</b>	<b>206 673</b>
<b>Netto finans</b>		<b>1 657 612</b>	<b>244 547</b>
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Skattekostnad	4	7 127 987	4 205 655
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<b>Overføringer og disponeringer</b>			
Ordinært utbytte			20 000 000
Overføringer til/fra annen egenkapital	5	19 175 179	-5 044 005
<b>Sum overføringer og disponeringer</b>		<b>19 175 179</b>	<b>14 955 995</b>



Organisasjonsnr: 984 787 111  
EQUATEX NORWAY AS

## BALANSE

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<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	19 472	20 468
<b>Sum immaterielle eiendeler</b>		<b>19 472</b>	<b>20 468</b>
<b>Varige driftsmidler</b>			
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<b>Sum finansielle anleggsmidler</b>		<b>137 346</b>	<b>137 346</b>
<b>Sum anleggsmidler</b>		<b>179 662</b>	<b>203 967</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
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<b>SUM EIENDELER</b>		<b>63 005 608</b>	<b>59 844 162</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5, 8	2 932 535	2 932 535
Overkurs	5	3 384 961	3 384 961



<b>Sum innskutt egenkapital</b>		<b>6 317 496</b>	<b>6 317 496</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	37 495 602	18 320 423
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<b>Sum egenkapital</b>		<b>43 813 098</b>	<b>24 637 919</b>
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Organisasjonsnr: 984 787 111  
EQUATEX NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

All figures in NOK unless otherwise explicitly stated. Accounting Principles The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies. Subsidiaries and investment in associate Subsidiaries and investments in associate are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present. Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet. Sales revenue Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution. Balance sheet classification Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors. Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value. Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value. Trade and other receivables Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss. Foreign currency translation Foreign currency transactions are translated using the year end exchange rates. Property, plant and equipment Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Research and development Research and development costs are expensed on an ongoing basis. According to NRS 4 on public grants, the refund as a result of the tax discovery scheme and other public subsidy schemes are recognized in the balance sheet as a receivable and in the income statement as cost reduction. Pensions The company makes contributions for each employee's retirement account and pension will depend on the actual return on paid-in funds and the size of the deposits. The cost is included in payroll expenses. Income tax Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end.



Temporary differences both positive and negative are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

## Note

1

### Antall årsverk i regnskapsåret

33.00

## Note

1

### Spesifisering av resultatregnskapet

#### Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	18652611.00	23597649.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	3977840.00	3468307.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1644500.00	1018355.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	2266886.00	790390.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	26541837.00	28874701.00

## Note

### Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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## Note

2

### Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	280968.00	
<u>Avgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	175537.00	
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	105431.00	
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	82587.00	



Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.  
22844.00

Årets av-/nedskrivn. Varige driftsmidler Immaterielle eiend.  
23309.00

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Note  
3

Konsern, tilknyttet selskap m.v.

Investeringsregnskap som regnskapsføres etter egenkapitalmetoden

<u>Investering</u>	<u>Inng.balanse</u>	<u>Inntektsf.res</u>	<u>Andre endr.</u>	<u>Utg. balanse</u>
Equatex Employee Services AS	137346.00	0.00	0.00	137346.00

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	30535307.00	23693064.00

<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>
-----------------------------------------------	--------------	------------------

Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
-----------------------------------------------	--------------	------------------



1206861.00 5601995.00

Samlet beløp - felles kontrollert virksomhet      Årets      Fjorårets

**Samlet forpliktelse til fordel for foretak i samme konsern**

Pantstillelse      Beløp

Garantier      Beløp

#### Mer om tilknyttet selskap/datterselskap

EquatePyramid is one of the primary platforms upon which business operations are conducted. The intellectual property related to EquatePyramid is owned by Computershare Technology Services (UK) Ltd. Equatex Norway AS maintains and constantly enhances EquatePyramid based on an agreement (Software Maintenance Services Deed). The fees earned for this service are included in sales revenues and disclosed as intercompany receivables. For the use of EquatePyramid for its own business, Equatex Norway AS pays license fees which are included in cost of sales and disclosed as intercompany payables. Equatex Norway AS provide and receive services to and from other Computershare Group entities based on intercompany agreements. Fees earned for these services are included in sales revenues and disclosed as intercompany receivables. Fees related to received services related to delivery of services to clients are included in cost of sales and disclosed as intercompany payables. Fees related to administrative cost are included as applicable based on the administrative service and disclosed as intercompany payables.

Beholdning av egne aksjer      Antall      Pålydende      Andel av aksjek.

#### Note

4, 5, 7, 8

#### Noteopplysninger ut over minimumskravene for små foretak

Note 4 - Income taxes Income tax expenses 2024 2023 Tax payable 5 786 389 4 203 560 Change in deferred tax 996 1 431 Under-accrued tax payable in previous years 1 340 602 0 Tax effect of group contribution 0 10 533 Total income tax expense 7 127 987 4 215 524 Tax base estimation 2024 2023 Ordinary result before tax 26 303 166 19 161 650 Permanent differences 3,130 0 Change in temporary differences -4,529 -6 502 General income 26 301 767 19 155 148 Tax base 26 301 767 19 155 148 Group contribution 0 -47 879 Tax base after group contribution 26 301 767 19 107 269 Tax payable (22 %) 5 786 389 4 203 560 Tax payable previous year 4 193 065 0 Tax payable 9 979 454 4 203 560 Temporary differences outlined 2024 2023 Fixed assets 4 529 -93 037 Receivables 0 0 Gains and losses 0 0 Commitments 0 0 Deferred revenue 0 0 Net temporary differences 4 529 -93 037 Loss carry forward -93 037 0 Tax base ? deferred income tax -88 508 -93 037 Deferred income tax asset/liability (22%) 19 472 -20 468 Note 5 ? Owner?s equity Share Share Other Total capital premium equity Owners equity 01.07. 2 932 535 3 384 961 18 320 423 24 637 919 Profit for the period 0 0 19 175 179 19 175 179 Dividend to be distributed 0 0 0 0 Owner?s equity 30.06. 2 932 535 3 384 961 37 495 602 43 813 098 Note 7 ? Bank deposit Account for tax payable contains NOK 1 065 329 and is sufficient to cover taxes due. Note 8 - Share capital and shareholder information Share capital: Number of shares Face value Book value Ordinary shares 2 903 500 1,01 kr 2 932 535 Shareholders per 30.06: Ordinary Ownership Voting shares share rights Equatex AG 2 903 500 100 % 100 % Equatex AG (CHE-335.160.781), domiciled in Zurich, Vulkanstrasse 106, Switzerland, prepares consolidated financial statements that include Equatex Norway AS and Equatex Employee Services AS. The ultimate controlling party of Equatex AG is Computershare Limited,



incorporated and domiciled in Australia. Its registered office and principal place of business is: Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 Australia.



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	16.03.2016	29.03.2016
Telefon	Deres referanse	Vår referanse
22078139	Finn Dahl	2016/237812

EQUATEX NORWAY AS  
Martin Linges vei 25  
1364 FORNEBU

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Equatex Norway AS, org. nr. 984 787 111

Vi viser til deres brev av 16. mars 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Equatex Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Equatex Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at 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

Equatex Norway AS et datterselskap av det sveitsiske selskapet Equatex AG. Selskapet tilbyr software tjenester i forbindelse med administrasjon og regnskapsføring av aksjebaserte insentivplaner. Selskapet rapporterer all informasjon på engelsk til morselskapet. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### 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:

*"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*

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



*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 særlig vekt på at selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset. Videre er det vektlagt at selskapet rapporterer all informasjon på engelsk til morselskapet.

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*



To the General Meeting of Equatex Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Equatex Norway AS (the Company), which comprise the balance sheet (NOK) as of 30 June 2024, the income statement (NOK) 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 30 June 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 Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### 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>

Vestfold, 23 October 2024

**PricewaterhouseCoopers AS**

Kristian Wælle  
State Authorised Public Accountant  
(This document is signed electronically)

PricewaterhouseCoopers AS, Tassebekkveien 354, 3160 Stokke, Postboks 211 Sentrum, 0103 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



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Watle, Kristian	BANKID	2024-10-25 09:23

**This document package contains:**

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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of the document.



**Equatex Norway AS**

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## **Annual report 2024**

### **Annual accounts**

- Income statement**
- Balance sheet**
- Notes**

### **Auditors' report**



## Equatex Norway AS

### Income statement (NOK)

	Note	01.07.2023- 30.06.2024	01.07.2022- 30.06.2023
<b>Revenue</b>			
Sales revenue		<u>65 546 669</u>	<u>57 194 603</u>
<b>Operating expenses</b>			
Cost of sales		2 510 036	2 295 822
Payroll expenses	1	26 541 837	28 874 701
Depreciation of tangible and intangible fixed assets	2	23 309	28 295
Other operating expenses	1	<u>11 825 933</u>	<u>7 078 682</u>
Total operating expenses		<u>40 901 115</u>	<u>38 277 500</u>
Operating result		<u>24 645 554</u>	<u>18 917 103</u>
<b>Financial income and expenses</b>			
Income from other investments	3	508 773	0
Other financial income		1 196 526	451 220
Other financial expenses		<u>47 687</u>	<u>206 673</u>
Net financial items		<u>1 657 612</u>	<u>244 547</u>
Ordinary result before tax		<u>26 303 166</u>	<u>19 161 650</u>
Tax on ordinary result	4	<u>7 127 987</u>	<u>4 205 655</u>
<b>Net profit or loss for the year</b>		<u><b>19 175 179</b></u>	<u><b>14 955 995</b></u>
<b>Allocated as follows</b>			
Transferred to other equity	5	<u>19 175 179</u>	<u>-5 044 005</u>
Dividend to be distributed		<u>0</u>	<u>20 000 000</u>
Total allocations		<u>19 175 179</u>	<u>14 955 995</u>



## Equatex Norway AS

### Balance sheet (NOK) as of

	Note	30.06.2024	30.06.2023
<b>Fixed assets</b>			
<i>Intangible assets</i>			
Deferred tax asset	4	<u>19 472</u>	<u>20 468</u>
Total intangible assets		<u>19 472</u>	<u>20 468</u>
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	2	<u>22 844</u>	<u>46 153</u>
Total tangible assets		<u>22 844</u>	<u>46 153</u>
<i>Financial assets</i>			
Investments in shares and units	3	<u>137 346</u>	<u>137 346</u>
Total financial assets		<u>137 346</u>	<u>137 346</u>
Total fixed assets		<u>179 662</u>	<u>203 967</u>
<b>Current assets</b>			
<i>Receivables</i>			
Trade receivables		6 204 402	6 937 872
Other receivables from companies in the same group	6	30 535 307	23 693 064
Other short-term receivables		791 973	1 508 079
VAT (value-added tax)		0	410 334
Total accounts receivable		<u>37 531 682</u>	<u>32 549 349</u>
Cash and cash equivalents	7	<u>25 294 264</u>	<u>27 090 846</u>
Total current assets		<u>62 825 946</u>	<u>59 640 195</u>
Total assets		<u>63 005 608</u>	<u>59 844 162</u>



## Equatex Norway AS

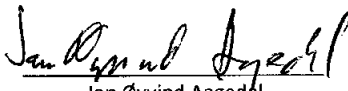
### Balance sheet (NOK) as of

	Note	30.06.2024	30.06.2023
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	5, 8	2 932 535	2 932 535
Share premium reserve	5	3 384 961	3 384 961
Total paid-in capital		<u>6 317 496</u>	<u>6 317 496</u>
<i>Retained earnings</i>			
Other equity	5	<u>37 495 602</u>	<u>18 320 423</u>
Total retained earnings		<u>37 495 602</u>	<u>18 320 423</u>
Total equity		<u>43 813 098</u>	<u>24 637 919</u>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Trade creditors		54 177	99 102
Tax payable	4	9 867 935	4 193 065
Public duties payable		1 638 387	1 241 736
Liabilities to companies in the same group	6	1 206 861	5 601 995
Other short-term liabilities		6 425 150	4 070 345
Dividend		0	20 000 000
Total current liabilities		<u>19 192 510</u>	<u>35 206 243</u>
Total liabilities		<u>19 192 510</u>	<u>35 206 243</u>
Total equity and liabilities		<u>63 005 608</u>	<u>59 844 162</u>

30 June 2024  
Fornebu, 22 October 2024

  
\_\_\_\_\_  
Roger Dürr, Dr.  
Chairman

  
\_\_\_\_\_  
Gregg Taylor  
Board member

  
\_\_\_\_\_  
Jan Øyvind Aagedal  
Board member

  
\_\_\_\_\_  
Steffen Herfurth  
Board member

  
\_\_\_\_\_  
Basak Köklü  
Board member

  
\_\_\_\_\_  
Jonas Saltnes  
General Manager



## Equatex Norway AS

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### Notes to the accounts for 2024

All figures in NOK unless otherwise explicitly stated.

#### Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies.

#### *Subsidiaries and investment in associate*

Subsidiaries and investments in associate are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

#### *Sales revenue*

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

#### *Balance sheet classification*

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

#### *Trade and other receivables*

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

#### *Foreign currency translation*

Foreign currency transactions are translated using the year end exchange rates.

#### *Property, plant and equipment*

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

#### *Research and development*

Research and development costs are expensed on an ongoing basis. According to NRS 4 on public grants, the refund as a result of the tax discovery scheme and other public subsidy schemes are recognized in the balance sheet as a receivable and in the income statement as cost reduction.

#### *Pensions*

The company makes contributions for each employee's retirement account and pension will depend on the actual return on paid-in funds and the size of the deposits. The cost is included in payroll expenses.



## Equatex Norway AS

### Notes to the accounts for 2024

#### Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

#### Note 1 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee and other operating expense

<i>Wage costs</i>	<b>2024</b>	<b>2023</b>
Salaries	18 652 611	23 597 649
Payroll tax	3 977 840	3 468 307
Pension costs	1 644 500	1 018 355
Other payments	2 266 886	790 390
Total	<u>26 541 837</u>	<u>28 874 701</u>
The average number of employees	33	29

No loans or guarantees have been provided to key personnel or their related parties.

#### *Auditor fee has been divided as follows*

	<b>2024</b>	<b>2023</b>
Audit fee paid during year to audit firm for previous year	244 465	170 200
Other services paid during year to audit firm for previous year	43 000	40 000
Total	<u>287 465</u>	<u>210 200</u>

#### Note 2 – Depreciation and Tangible assets

	<b>Running equipment, tools etc</b>
Acquisition cost 01.07.2023	280 968
Tangibles disposed of	175 537
Acquisition cost 30.06.2024	105 431
Acc.depreciation 30.06.2024	82 587
Net carrying amount at 30.06.2024	22 844
Depreciation for the period	23 309

#### Note 3 - Investment in subsidiaries and associate

<b>Company</b>	<b>Location</b>	<b>Share owners</b>	<b>Voting rights</b>	<b>Book value 30.06</b>
Equatex Employee Services AS	Fornebu	100 %	100 %	137 346

Equatex Norway AS and its subsidiary Equatex Employee Services AS together are defined as "Smaller entities" as per Norwegian law and therefore are not required to prepare consolidated financial statements.



## Equatex Norway AS

### Notes to the accounts for 2024

#### Note 4 - Income taxes

<i>Income tax expenses</i>	<b>2024</b>	<b>2023</b>
Tax payable	5 786 389	4 203 560
Change in deferred tax	996	1 431
Under-accrued tax payable in previous years	1 340 602	0
Tax effect of group contribution	0	10 533
Total income tax expense	<u>7 127 987</u>	<u>4 215 524</u>
<i>Tax base estimation</i>	<b>2024</b>	<b>2023</b>
Ordinary result before tax	26 303 166	19 161 650
Permanent differences	3,130	0
Change in temporary differences	-4,529	-6 502
General income	<u>26 301 767</u>	<u>19 155 148</u>
Tax base	<u>26 301 767</u>	<u>19 155 148</u>
Group contribution	0	-47 879
Tax base after group contribution	26 301 767	19 107 269
Tax payable (22 %)	5 786 389	4 203 560
Tax payable previous year	4 193 065	0
Tax payable	<u>9 979 454</u>	<u>4 203 560</u>
<i>Temporary differences outlined</i>	<b>2024</b>	<b>2023</b>
Fixed assets	4 529	-93 037
Receivables	0	0
Gains and losses	0	0
Commitments	0	0
Deferred revenue	0	0
Net temporary differences	<u>4 529</u>	<u>-93 037</u>
Loss carry forward	-93 037	0
Tax base – deferred income tax	<u>-88 508</u>	<u>-93 037</u>
Deferred income tax asset/liability (22%)	19 472	-20 468



## Equatex Norway AS

### Notes to the accounts for 2024

#### Note 5 – Owner's equity

	Share capital	Share premium	Other equity	Total
Owners equity 01.07.	2 932 535	3 384 961	18 320 423	24 637 919
Profit for the period	0	0	19 175 179	19 175 179
Dividend to be distributed	0	0	0	0
Owner's equity 30.06.	2 932 535	3 384 961	37 495 602	43 813 098

#### Note 6 – Intercompany balance group company and associate

<b>Receivables</b>	<b>2024</b>	<b>2023</b>
Other receivables	30 535 307	23 565 638
- <i>Thereof receivables from Equatex Employee Services AS including Group contribution</i>	359 040	127 426
Total	30 535 307	23 693 064
<b>Payables</b>	<b>2024</b>	<b>2023</b>
Other short term payables	1 206 861	5 601 995

EquatexPyramid is one of the primary platforms upon which business operations are conducted. The intellectual property related to EquatexPyramid is owned by Computershare Technology Services (UK) Ltd. Equatex Norway AS maintains and constantly enhances EquatexPyramid based on an agreement (Software Maintenance Services Deed). The fees earned for this service are included in sales revenues and disclosed as intercompany receivables. For the use of EquatexPyramid for its own business, Equatex Norway AS pays license fees which are included in cost of sales and disclosed as intercompany payables.

Equatex Norway AS provide and receive services to and from other Computershare Group entities based on intercompany agreements. Fees earned for these services are included in sales revenues and disclosed as intercompany receivables. Fees related to received services related to delivery of services to clients are included in cost of sales and disclosed as intercompany payables. Fees related to administrative cost are included as applicable based on the administrative service and disclosed as intercompany payables.

#### Note 7 – Bank deposit

Account for tax payable contains NOK 1 065 329 and is sufficient to cover taxes due.

#### Note 8 - Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	2 903 500	1,01 kr	2 932 535

Shareholders per 30.06:

	Ordinary shares	Ownership share	Voting rights
Equatex AG	2 903 500	100 %	100 %

Equatex AG (CHE-335.160.781), domiciled in Zurich, Vulkanstrasse 106, Switzerland, prepares consolidated financial statements that include Equatex Norway AS and Equatex Employee Services AS. The ultimate controlling party of Equatex AG is Computershare Limited, incorporated and domiciled in Australia. Its registered office and principal place of business is: Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 Australia.