



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 928 958 256
Organisasjonsform: Aksjeselskap
Foretaksnavn: BITMAIN TECHNOLOGIES NORWAY LIMITED
AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Vinci Liu
Dato for fastsettelse av årsregnskapet: 31.07.2023

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 28.06.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		103 184	
Sum kostnader		103 184	
Driftsresultat		-103 184	
Netto finans			
Ordinært resultat før skattekostnad		-103 184	0
Ordinært resultat etter skattekostnad		-103 184	0
Årsresultat		-103 184	0
Overføringer og disponeringer			
Overføringer annen egenkapital	3	-103 184	
Sum overføringer og disponeringer		-103 184	



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		4 500	
Sum fordringer		4 500	
Sum omløpsmidler		4 500	0
SUM EIENDELER		4 500	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	3, 4	30 000	
Sum innskutt egenkapital		30 000	
Opptjent egenkapital			
Fond	3	760	
Annen egenkapital	3	-103 184	
Sum opptjent egenkapital		-102 424	
Sum egenkapital		-72 424	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Annen kortsiktig gjeld		76 924	



Balanse

Beløp i: NOK	Note	2022	2021
Sum kortsiktig gjeld		76 924	
Sum gjeld		76 924	0
SUM EGENKAPITAL OG GJELD		4 500	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 716117

Enheten

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Vinci Liu
Dato for fastsettelse av årsregnskapet: 31.07.2023

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: Ja

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 23.08.2023



Organisasjonsnr: 928 958 256
BITMAIN TECHNOLOGIES NORWAY LIMITED
AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		103 184	
Sum kostnader		103 184	
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Netto finans			
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Årsresultat		-103 184	0
Overføringer og disponeringer			
Overføringer annen egenkapital	3	-103 184	
Sum overføringer og disponeringer		-103 184	



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BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		4 500	
Sum fordringer		4 500	
Sum omløpsmidler		4 500	0
SUM EIENDELER		4 500	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	3, 4	30 000	
Sum innskutt egenkapital		30 000	
Opptjent egenkapital			
Fond	3	760	
Annen egenkapital	3	-103 184	
Sum opptjent egenkapital		-102 424	
Sum egenkapital		-72 424	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Annen kortsiktig gjeld		76 924	
Sum kortsiktig gjeld		76 924	
Sum gjeld		76 924	0
SUM EGENKAPITAL OG GJELD		4 500	0



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AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
4

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	30000.00	1.00	30000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Bitmain Switzerland Ag	30000.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	30000.00	100.00%

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Annual report 2022

- Annual accounts**
- Income statement
 - Balance sheet
 - Notes



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Income statement

	Note	2022
Operating expenses		
Other operating expenses		103 184
Operating result		<u>-103 184</u>
Ordinary result before tax		<u>-103 184</u>
Net profit or loss for the year		<u>-103 184</u>
Allocated as follows		
Transferred to other equity	3	-103 184



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Balance sheet pr. 31. desember

	Note	2022
Current assets		
<i>Receivables</i>		
Other receivables		4 500



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Balance sheet pr. 31. desember

	Note	2022
Equity		
<i>Paid-in capital</i>		
Share capital	3, 4	30 000
<i>Retained earnings</i>		
Translation reserve	3	760
Other equity	3	-103 184
Total retained earnings		<u>-102 424</u>
Total equity		<u>-72 424</u>
Liabilities		
<i>Current liabilities</i>		
Other short-term liabilities		76 924
Total liabilities		<u>76 924</u>
Total equity and liabilities		<u>4 500</u>

Asker, 31.07.2023

程然

Ran Cheng
Chairman of board

DocuSigned by:
Stein Erik Warren

Stein Erik Warren
Board member



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Notes til regnskapet for 2022

Note - 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Revenue recognition

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services and long-term manufacturing projects are recognised in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably. Progress is measured as the number of hours spent compared to the total number of hours estimated. When the outcome of the transaction cannot be estimated reliably, only revenues equal to the project costs that have been incurred will be recognised as revenue. The total estimated loss on a contract will be recognised in the income statement during the period when it is identified that a project will generate a loss.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

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

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities 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.

Short term investments

Short term investments (stocks and shares seen as current assets) are valued at the lower of acquisition cost and fair value at the balance sheet date. Dividends and other distributions are recognized as other financial income.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.



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BITMAIN TECHNOLOGIES NORWAY LIMITED AS

Notes til regnskapet for 2022

Note 2 - Income taxes

<i>Tax base estimation</i>	2022
Ordinary result before tax	-103 184
General income	-103 184
	103 184
Tax base	0

Note 3 - Owners equity

	Share capital	Other equity	Total
Profit for the year	-103 184	0	-103 184
Cash contribution	30 000	0	30 000
Other changes	760	0	760
Owners equity 31.12.2022	-72 424	0	-72 424

Note 4 - Equity

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	30 000	1	30 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Bitmain Switzerland Ag	30 000	100 %	100 %



Our date 15.11.2022	Your date 03.11.2022	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference AR513971397	Telephone +4790833418
Org. nr. 974761076	Our reference 2022/5891852	Postal address Postboks 9200 Grønland 0134 OSLO

BITMAIN TECHNOLOGIES NORWAY LIMITED AS
c/o TMF Norway AS, Postboks 173
1371 ASKER

Callers from abroad, please call +47 22 07 70 00

Att. Vladyslava Druz, TMF Norway AS

Permission to prepare the annual accounts and directors' report in English language for Bitmain Technologies Norway Limited AS, org. no 928 958 256

With reference to your letter received 3 November 2022 with respect to the above matter regarding Bitmain Technologies Norway Limited AS.

Based on a total evaluation, the view of the tax office is that Bitmain Technologies Norway Limited AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Bitmain Technologies Norway Limited AS is a private limited company 100 % owned by a foreign company and is part of an international group. The company's purpose is distribution of computing capacity and other services related to digital transactions in blockchain networks, as well as other activities relating to cryptocurrencies.

The communication within the structure of which the company is part is in English. The chairperson of the board is not Norwegian.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in



knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a subsidiary of a foreign company and is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
Senior Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.