



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	922 943 192
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	NO-UK COM HOLDING AS
Forretningsadresse:	Ryfylkevegen 7040 4130 HJELMELAND

Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Geir Ims
Dato for fastsettelse av årsregnskapet:	11.04.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 09.07.2023



Resultatregnskap

Beløp i: EUR	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	2	13 428	12 453
Annen driftskostnad	2	15 091	19 257
Sum kostnader		28 519	31 710
Driftsresultat		-28 519	-31 710
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	10	2 482 226	333 250
Annen renteinntekt		0	1
Annen finansinntekt		15	737
Sum finansinntekter		2 482 241	333 988
Annen rentekostnad		28 133	45 926
Annen finanskostnad		878	365
Sum finanskostnader		29 011	46 291
Netto finans		2 453 230	287 697
Ordinært resultat før skattekostnad		2 424 711	255 987
Skattekostnad på ordinært resultat	11	87 676	-188 177
Ordinært resultat etter skattekostnad		2 337 035	444 164
Årsresultat		2 337 035	444 164
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	10	2 337 035	444 163
Sum overføringer og disponeringer		2 337 035	444 163



Balanse

Beløp i: EUR	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	11	100 501	188 177
Sum immaterielle eiendeler		100 501	188 177
Finansielle anleggsmidler			
Investering i datterselskap	5,13	960 663	960 663
Lån til foretak i samme konsern	6,13	44 250 213	14 806 663
Sum finansielle anleggsmidler	14	45 210 876	15 767 326
Sum anleggsmidler		45 311 377	15 955 503
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	76 457	27 110 775
Sum bankinnskudd, kontanter og lignende		76 457	27 110 775
Sum omløpsmidler	14	76 457	27 110 775
SUM EIENDELER		45 387 834	43 066 278
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	7,8	9 551 211	3 874 392
Beholdning av egne aksjer	8	-565	-565
Overkurs	8	33 054 896	12 162 996
Ikke registrert kapitalforhøyelse	8		26 568 719
Annen innskutt egenkapital	8	2 781 168	444 133
Sum innskutt egenkapital		45 386 710	43 049 675



Balanse

Beløp i: EUR	Note	2021	2020
Sum egenkapital		45 386 710	43 049 675
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		1 124	9 659
Other taxes and withholdings			6 944
Sum kortsiktig gjeld	14	1 124	16 603
Sum gjeld		1 124	16 603
SUM EGENKAPITAL OG GJELD		45 387 834	43 066 278



Konsernets resultatregnskap

Beløp i: EUR	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	2	13 428	12 453
Annen driftskostnad	2	165 580	168 903
Sum kostnader		179 008	181 356
Driftsresultat		-179 008	-181 356
Finansinntekter og finanskostnader			
Annen renteinntekt		186	550
Annen finansinntekt		42 808	86 965
Sum finansinntekter		42 994	87 515
Annen rentekostnad		61 791	52 828
Annen finanskostnad		124 693	127 011
Sum finanskostnader		186 484	179 839
Netto finans		-143 490	-92 324
Ordinært resultat før skattekostnad		-322 498	-273 680
Skattekostnad på ordinært resultat	11	331 730	-235 999
Ordinært resultat etter skattekostnad		-654 228	-37 681
Årsresultat		-654 228	-37 681
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	10	-654 229	-37 683
Sum overføringer og disponeringer		-654 229	-37 683



Konsernets balanse

Beløp i: EUR	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	11	0	17 059
Sum immaterielle eiendeler		0	17 059
Varige driftsmidler			
Maskiner og anlegg	3,13	55 831 104	14 395 094
Leasing assets	3	5 564 792	0
Sum varige driftsmidler		61 395 896	14 395 094
Finansielle anleggsmidler			
Andre fordringer	6,13	1 168 928	0
Sum finansielle anleggsmidler		1 168 928	0
Sum anleggsmidler		62 564 824	14 412 153
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	13	3 106 375	83 932
Sum fordringer		3 106 375	83 932
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	6 148 458	28 259 490
Sum bankinnskudd, kontanter og lignende		6 148 458	28 259 490
Sum omløpsmidler	14	9 254 833	28 343 422
SUM EIENDELER		71 819 657	42 755 575

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Konsernets balanse

Beløp i: EUR	Note	2021	2020
Innskutt egenkapital			
Selskapskapital	7,8	9 551 211	3 874 392
Beholdning av egne aksjer	8	-565	-565
Overkurs	8	33 054 896	12 162 996
Ikke registrert kapitalforhøyelse	8		26 568 719
Annen innskutt egenkapital	8	-691 944	-37 714
Sum innskutt egenkapital		41 913 598	42 567 828
Sum egenkapital		41 913 598	42 567 828
Gjeld			
Langsiktig gjeld			
Utsatt skatt	11	314 671	0
Sum avsetninger for forpliktelser		314 671	0
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	9,13	17 650 000	
Øvrig langsiktig gjeld	4	5 349 396	
Other non-current provisions	12	544 113	
Sum annen langsiktig gjeld	14	23 543 509	
Sum langsiktig gjeld		23 858 180	0
Kortsiktig gjeld			
Leverandørgjeld		2 700 236	89 929
Other taxes and withholdings			6 944
Annen kortsiktig gjeld		3 347 643	90 874
Sum kortsiktig gjeld	14	6 047 879	187 747
Sum gjeld		29 906 059	187 747
SUM EGENKAPITAL OG GJELD		71 819 657	42 755 575



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 811982

Enheten

Organisasjonsnummer: 922 943 192
Organisasjonsform: Aksjeselskap
Foretaksnavn: NO-UK COM HOLDING AS
Forretningsadresse: Ryfylkevegen 7040
4130 HJELMELAND

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

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årsregnskapet til selskapet: Forenklet IFRS
Benyttet ved utarbeidelsen av
årsregnskapet til konsernet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Geir Ims
Dato for fastsettelse av årsregnskapet: 11.04.2022

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 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 08.08.2022

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	2	13 428	12 453
Annen driftskostnad	2	15 091	19 257
Sum kostnader		28 519	31 710
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Renteinntekt fra foretak i samme konsern	10	2 482 226	333 250
Annen renteinntekt		0	1
Annen finansinntekt		15	737
Sum finansinntekter		2 482 241	333 988
Annen rentekostnad		28 133	45 926
Annen finanskostnad		878	365
Sum finanskostnader		29 011	46 291
Netto finans		2 453 230	287 697
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	11	87 676	-188 177
Ordinært resultat etter skattekostnad		2 337 035	444 164
Årsresultat		2 337 035	444 164
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	10	2 337 035	444 163
Sum overføringer og disponeringer		2 337 035	444 163



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

BALANSE

Beløp i: EUR

Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	11	100 501	188 177
Sum immaterielle eiendeler		100 501	188 177

Finansielle anleggsmidler

Investering i datterselskap	5,13	960 663	960 663
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Sum anleggsmidler		45 311 377	15 955 503
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Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	13	76 457	27 110 775
Sum bankinnskudd, kontanter og lignende		76 457	27 110 775

Sum omløpsmidler	14	76 457	27 110 775
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SUM EIENDELER		45 387 834	43 066 278
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	7,8	9 551 211	3 874 392
Beholdning av egne aksjer	8	-565	-565
Overkurs	8	33 054 896	12 162 996
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Annen innskutt egenkapital	8	2 781 168	444 133
Sum innskutt egenkapital		45 386 710	43 049 675

Sum egenkapital		45 386 710	43 049 675
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Sum langsiktig gjeld		0	0
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Kortsiktig gjeld

Leverandørgjeld		1 124	9 659
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Other taxes and withholdings			6 944
Sum kortsiktig gjeld	14	1 124	16 603
Sum gjeld		1 124	16 603
SUM EGENKAPITAL OG GJELD		45 387 834	43 066 278



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

KONSERNRESULTATREGNSKAP

Beløp i: EUR	Note	2021	2020
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Kostnader			
Lønnskostnad	2	13 428	12 453
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Overføringer til/fra annen egenkapital	10	-654 229	-37 683
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Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

KONSERNBALANSE

Beløp i: EUR	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	11	0	17 059
Sum immaterielle eiendeler		0	17 059
Varige driftsmidler			
Maskiner og anlegg	3,13	55 831 104	14 395 094
Leasing assets	3	5 564 792	0
Sum varige driftsmidler		61 395 896	14 395 094
Finansielle anleggsmidler			
Andre fordringer	6,13	1 168 928	0
Sum finansielle anleggsmidler		1 168 928	0
Sum anleggsmidler		62 564 824	14 412 153
Omløpsmidler			
Varer			
Fordringer			
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kredittinstitusjoner	9,13	17 650 000	
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SUM EGENKAPITAL OG GJELD		71 819 657	42 755 575



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



Deloitte AS
Strandsvingen 14 A
NO-4032 Stavanger
Norway

Tel: +47 51 81 56 00
www.deloitte.no

To the General Meeting of NO-UK Com Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of NO-UK Com Holding AS, which comprise:

- The financial statements of the parent company NO-UK Com Holding AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of NO-UK Com Holding AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, the income statement, statement of comprehensive income and statement of cash flows 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,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and
- the financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 and the Group as required by laws and regulations 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 simplified application of international accounting standards according to the Norwegian Accounting Act section 3-9, 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.no to learn more.

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



Deloitte.

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Independent Auditor's Report -
NO-UK Com Holding AS

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's or the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stavanger, 6 May 2022
Deloitte AS

Bjarte M. Jonassen
State Authorised Public Accountant



Admincontrol

List of Signatures Page 1/1

1-22 Vedlegg 1 NO-UK Com Holding AS - Årsregnskap 2021.pdf

Name	Method	Signed at
HÅLAND, JAN	BANKID_MOBILE	2022-04-11 20:56 GMT+02
Ims, Geir	BANKID	2022-04-11 14:10 GMT+02
Soma, Atle	BANKID_MOBILE	2022-04-11 07:55 GMT+02
Glette, John Henrik	BANKID_MOBILE	2022-04-08 14:04 GMT+02
Vestvik, Ingrid	BANKID	2022-04-08 12:08 GMT+02
Molaug, Knut	BANKID_MOBILE	2022-04-22 08:18 GMT+02



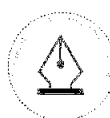
This file is sealed with a digital signature. The seal is a guarantee for the authenticity of the document.
External reference: E53F4E7DA4BD49AAA576DDFEB0AD5B86



Consolidated financial statements 2021 NO-UK Com Holding AS

Profit and loss statement
Balance sheet
Cash flow statement
Notes to the Accounts

Org.no.: 922 943 192



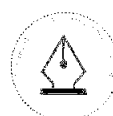
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**Consolidated financial statements
NO-UK Com Holding AS
Profit and loss statement**

PARENT COMPANY		(Amounts in EUR)		GROUP	
2020	2021	NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2021	2020
12 453	13 428	2	Employee benefits expense	13 428	12 453
19 257	15 091	2	Other operating expenses	165 580	168 903
<u>31 710</u>	<u>28 519</u>		Total operating expenses	<u>179 008</u>	<u>181 357</u>
<u>-31 710</u>	<u>-28 519</u>		Operating profit/(loss)	<u>-179 008</u>	<u>-181 357</u>
FINANCIAL INCOME AND FINANCIAL EXPENSES					
333 250	2 482 226	10	Interest received from group companies	0	0
1	0		Other Interest income	186	550
737	15		Other financial income	42 808	86 965
-45 926	-28 133		Other interest expenses	-81 791	-52 828
-365	-878		Other financial expenses	-124 693	-127 011
<u>287 696</u>	<u>2 453 230</u>		Financial items, net	<u>-143 491</u>	<u>-92 325</u>
<u>255 986</u>	<u>2 424 711</u>		Profit/(loss) before taxation	<u>-322 499</u>	<u>-273 682</u>
-188 177	87 676	11	Income tax	331 730	-235 999
<u>444 163</u>	<u>2 337 035</u>		PROFIT/(LOSS) FOR THE FINANCIAL YEAR	<u>-654 229</u>	<u>-37 683</u>
			Majority's share of profit/(loss)	<u>-654 229</u>	<u>-37 683</u>
ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS					
444 163	2 337 035	10	Transferred to other equity		
<u>444 163</u>	<u>2 337 035</u>		Total allocations and equity transfers		
OTHER COMPREHENSIVE INCOME					
444 163	2 337 035		Annual net profit	-654 229	-37 683
<u>444 163</u>	<u>2 337 035</u>		Total comprehensive income	<u>-654 229</u>	<u>-37 683</u>



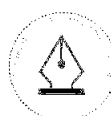
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Consolidated financial statements
NO-UK Com Holding AS
Balance sheet at 31 December

PARENT COMPANY		(Amounts in EUR)		GROUP	
2020	2021	NOTE	ASSETS	2021	2020
			Non-current assets		
			Intangible assets		
188 177	100 501	11	Deferred tax assets	0	17 059
<u>188 177</u>	<u>100 501</u>		Total intangible assets	<u>0</u>	<u>17 059</u>
			Tangible fixed assets		
0	0	3, 13	Construction in progress	55 831 104	14 395 094
<u>0</u>	<u>0</u>	3	Leasing assets	<u>5 564 792</u>	<u>0</u>
<u>0</u>	<u>0</u>		Total tangible fixed assets	<u>61 395 896</u>	<u>14 395 094</u>
			Financial non-current assets		
960 663	960 663	5, 13	Investments in subsidiary companies	0	0
14 806 663	44 250 213	6, 13	Loans to group companies	0	0
<u>0</u>	<u>0</u>	6, 13	Other long-term receivables	<u>1 168 928</u>	<u>0</u>
<u>15 767 326</u>	<u>45 210 876</u>	14	Total financial non-current assets	<u>1 168 928</u>	<u>0</u>
<u>15 955 503</u>	<u>45 311 377</u>		Total non-current assets	<u>62 564 825</u>	<u>14 412 153</u>
			Current assets		
			Receivables		
0	0	13	Other receivables	3 106 375	83 932
<u>0</u>	<u>0</u>	14	Total receivables	<u>3 106 375</u>	<u>83 932</u>
<u>27 110 775</u>	<u>76 457</u>	13	Cash and cash equivalents	<u>6 148 458</u>	<u>28 259 490</u>
<u>27 110 775</u>	<u>76 457</u>	14	Total current assets	<u>9 254 833</u>	<u>28 343 422</u>
<u>43 066 278</u>	<u>45 387 834</u>		TOTAL ASSETS	<u>71 819 658</u>	<u>42 755 575</u>



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**Consolidated financial statements
NO-UK Com Holding AS
Balance sheet at 31 December**

(Amounts in EUR)

2020	2021	NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	2021	2020
			Shareholders equity		
			Paid-in equity		
3 874 392	9 551 211	7, 8	Share capital	9 551 211	3 874 392
12 162 996	33 054 896	8	Share premium	33 054 896	12 162 996
-565	-565	8	Other paid-in equity	-565	-565
<u>26 568 719</u>	<u>0</u>	8	Paid, not registered share capital	<u>0</u>	<u>26 568 719</u>
<u>42 605 542</u>	<u>42 605 542</u>		Total paid-in equity	<u>42 605 542</u>	<u>42 605 542</u>
			Retained earnings		
444 133	2 781 168	8	Other equity	-691 944	-37 714
<u>444 133</u>	<u>2 781 168</u>		Total retained earnings	<u>-691 944</u>	<u>-37 714</u>
<u>43 049 675</u>	<u>45 386 710</u>		Total shareholders equity	<u>41 913 599</u>	<u>42 567 827</u>
			Liabilities		
			Provisions for liabilities and charges		
0	0	11	Deferred tax	314 671	0
<u>0</u>	<u>0</u>	12	Other non-current provisions	<u>544 113</u>	<u>0</u>
<u>0</u>	<u>0</u>		Total provisions for liabilities and charges	<u>858 784</u>	<u>0</u>
			Other non-current liabilities		
0	0	9, 13	Liabilities to financial institutions	17 650 000	0
<u>0</u>	<u>0</u>	4	Other non-current liabilities	<u>5 349 396</u>	<u>0</u>
<u>0</u>	<u>0</u>	14	Total non-current liabilities	<u>22 999 396</u>	<u>0</u>
			Current liabilities		
9 659	1 124		Accounts payable	2 700 236	89 929
6 944	0		Other taxes and withholdings	0	6 944
<u>0</u>	<u>0</u>		Other current liabilities	<u>3 347 643</u>	<u>90 874</u>
<u>16 603</u>	<u>1 124</u>	14	Total current liabilities	<u>6 047 879</u>	<u>187 747</u>
<u>16 603</u>	<u>1 124</u>		Total liabilities	<u>29 906 059</u>	<u>187 748</u>
<u>43 066 278</u>	<u>45 387 834</u>		TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	<u>71 819 658</u>	<u>42 755 575</u>

Hjelmeland, 20 April 2022

Board of NO-UK Com Holding AS

Geir Ims
Chairman of the Board

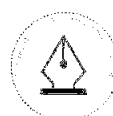
Knut Molaug
Member of the Board

Jon Henrik Glette
Member of the Board

Jan Håland
Member of the Board

Atle Soma
Member of the Board

Ingrid Vestvik
Member of the Board



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Consolidated financial statements NO-UK Com Holding AS

Cash flow statement

PARENT COMPANY		(Amounts in EUR)	GROUP	
2020	2021		2021	2020
CASH FLOW FROM OPERATIONS:				
255 986	2 424 711	Profit/(loss) before taxation	-322 499	-273 682
9 659	-8 535	Change in trade payables	2 610 307	-359 363
<u>6 944</u>	<u>-6 944</u>	Changes in other current assets and other liabilities	<u>229 725</u>	<u>-47 248</u>
272 589	2 409 232	Net cash flow from operations	2 517 533	-680 293
CASH FLOW FROM INVESTMENT ACTIVITIES:				
0	0	Outflows due to purchases of fixed assets	-41 109 637	-12 755 769
<u>-15 767 326</u>	<u>-29 443 550</u>	Outflows due to investments in financial non-current assets	<u>0</u>	<u>0</u>
-15 767 326	-29 443 550	Net cash flow from investment activities	-41 109 637	-12 755 769
CASH FLOW FROM FINANCING ACTIVITIES:				
0	0	Inflow due to new non-current liabilities	17 650 000	0
0	0	Outflows due to increase in non-current receivables	-1 168 928	0
<u>42 603 065</u>	<u>0</u>	Net change in equity	<u>0</u>	<u>41 642 402</u>
42 603 065	0	Net cash flow from financing activities	16 481 072	41 642 402
27 108 328	-27 034 318	Net change in bank deposits, cash and equivalents	-22 111 032	28 206 340
<u>2 447</u>	<u>27 110 775</u>	Bank deposits, cash and equivalents at 1 January	<u>28 259 490</u>	<u>53 150</u>
27 110 775	76 457	Bank deposits, cash and equivalents at 31 December	6 148 458	28 259 490



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Consolidated financial statements NO-UK Com Holding AS

Notes to the accounts, year ended 31 December 2021

Note 1 Accounting policies

NO-UK Com Holding AS (the Company) is a company limited by shares incorporated and registered in Norway. The address of the Company's registered office is Ryfylkevegen 7040, Hjelmeland.

The principal activities of the Company and its subsidiaries (the Group) and the nature of the Group's operations is projection, construction, and operation of a fibre optic cable to be built along an exact route from Rennesøy, Norway to Newcastle, England.

These financial statements are presented in EURO. In 2020 the Group changed its accounting currency from NOK to EUR, which is the functional currency of the Group.

Basis of accounting

The financial statements have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS (forskrift om forenklet IFRS) laid down by the Ministry of Finance on 3 November 2014. This mainly means that measurement and recognition follow international accounting standards (IFRS) and that presentation and disclosures are in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Basis of consolidation (consolidated financial statements)

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31 December each year. The consolidated financial statement includes the accounts of NO-UK Com Holding AS and the subsidiary NO-UK Com AS.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

Fair value measurement

"Fair value" is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

None of the Group's financial instruments are measured at fair value in the periods presented, that is: cash and cash equivalents, other short-term receivables, other long-term, liabilities to financial institutions and liabilities to group companies.

The carrying amount of cash and cash equivalents is approximately equal to fair value since these instruments have a short term to maturity. Similarly, the carrying amount of short-term receivables and trade payables is approximately equal to fair value since they are entered into on "normal" terms and conditions. The borrowings are at floating interest rates which implies a book value in accordance with fair value.

Shares in subsidiaries (company financial statements)

Subsidiaries and investments in subsidiaries are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles.



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Critical accounting judgements and key sources of estimation uncertainty

In applying the Group's accounting policies, the directors may be required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognized and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made in applying accounting policies or estimates and assumption uncertainties have not been considered to have a significant effect on amounts recognized in the financial statements in the periods presented.

Foreign currency

In preparing the financial statements of the Group entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise.

Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at nominal value and presented net in the balance sheet.

The taxable income and the basis for deferred tax are calculated in NOK due to Norwegian reporting requirements. Any payable tax and deferred tax are converted to EUR using the exchange rate as of the balance sheet date.

Classification of assets and liabilities

Current assets are assets that are expected to be realised in the entity's normal operating cycle, are held primarily for the purpose of trading, are expected to be realised within 12 months after the reporting period or are cash and cash equivalents (unless restricted). All other assets are non-current.



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Current liabilities are those expected to be settled within the entity's normal operating cycle, are held for purpose of trading, are due to be settled within 12 months, and for which the entity does not have the right at the end of the reporting period to defer settlement beyond 12 months. Other liabilities are non-current.

Property, plant and equipment

Tangible fixed assets are carried at cost less accumulated depreciation and any accumulated impairment losses. NO-UK Com AS is constructing a fibre optic cable to be built along an exact route from Rennesøy, Norway to Newcastle, England. In the course of construction, the cable is carried at cost. Cost includes professional fees and borrowing costs capitalized in accordance with the Group's accounting policy. Depreciation of the cable will commence when the asset is ready for its intended use.

Leases

At inception of a contract, the Group assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for:

- short-term leases (defined as leases with a lease term of 12 months or less) and
- leases of low value assets

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate. The lease term is the non-cancellable period of a lease.

The right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses, and adjusted for any remeasurement of the lease liability. The cost of the right-of-use asset comprise:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before the commencement date, less any lease incentives received.
- any initial direct costs incurred by the Group.

Receivables

Receivables are initially measured at fair value and then subsequently measured at amortised cost according to the effective interest method, adjusted for any loss allowance. Receivables due within one year are classified as current assets, in the opposite case receivables are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position includes cash in hand and at bank. Cash equivalents are short-term liquid investments that can be converted into cash within three months and to a known amount, and which contain insignificant risk elements.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognized in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

The Group's financial assets are receivables and cash and cash equivalents. The Group classifies its financial assets in only one category: financial assets at amortized cost.

Financial liabilities are classified, at initial recognition, as loans and borrowings, and trade payables. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.



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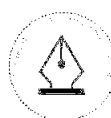
Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable (more probable than not) that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, considering the risks and uncertainties surrounding the obligation. Estimates are regularly reviewed and adjusted as appropriate for new circumstances.

Events after the balance sheet date

Events after the balance sheet date that do affect the company's position at the balance sheet date are included in these financial statements. Events after the balance sheet date that do not affect the company's position at the balance sheet date, but which will affect the company's position in the future are disclosed if significant.



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Note 2 Salary costs and benefits

Salary cost

Salary cost for parent company in 2021 relates to director's fee paid to the Chairman of the Board. Beyond this the Group did not incur any salary costs or benefits in 2021 and there are no such obligations.

The Chairman of the Board has during the year rendered services to the Group through Ryfylke IKS where he is employed. Fee for these services amount to EUR 88 363 in 2021 and are included as capex cost.

Pension liabilities

The company does not have any employees, and thus is not liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act.

Auditor

Remuneration to Deloitte AS and their associates is as follows:

Parent company	2020	2021	2021	Group 2020
	1 154	4 913	Statutory audit	3 463
	9 140	-	Other assurance services	27 336

Note 3 Property, plant and equipment

Group	Land lease	Construction in progress	Total
Cost at 1 January 2021	-	14 395 094	14 395 094
Additions	5 564 792	40 736 920	46 301 712
Decommission asset	-	544 113	544 113
Other borrowing cost	-	154 977	154 977
Disposals	-	-	-
Cost at 31 December 2021	5 564 792	55 831 104	61 395 896
Acc. depreciation at 31 December 2021	-	-	-
Net accumulated and reserved impairment at 31 December 2021	-	-	-
Accumulated depreciation and impairment at 31 December 2021	-	-	-
Balance at 31 December 2021	5 564 792	55 831 104	61 395 896

Capitalised leasing agreements included in the acquisition costs	5 564 792	-	5 564 792
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Note 4 Leases

Group

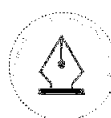
The Group as lessee - lease arrangements that are recognised on the balance sheet

NO-UK Com AS holds the legal title to a fibre optic cable system to be built along an exact route from Rennesøy, Norway to Newcastle, England. The Group has in 2021 entered into two agreements to lease landed property in Newcastle for landing of the cable.

The average lease term is 27,5 years.

Estimated remaining lease payments for lease arrangements that are recognised on the balance sheet and net present value:

	2021	2020
Within 1 year	241 646	0
2 till 5 years	966 586	0
After 5 years	5 932 166	0
Estimated remaining lease payments	7 140 398	0



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Net present value of estimated remaining lease payments:

	2021	2020
Within 1 year	236 908	0
2 till 5 years	902 083	0
After 5 years	4 210 405	0
Net present value of estimated remaining lease payments:	5 349 396	0
Average interest rate	2 %	

Lease liability recognised on the balance sheet

	2021	2020
of which:		
- non-current liabilities	5 349 396	0

The lease liability is calculated based on estimated incremental borrowing rate of 2 %. The lease liability is denominated in GBP and transferred to EUR at balance sheet date.

Note 5 Investments in subsidiaries and associated companies

Company	Date of acquisition	Consolidated (yes/no)	Registered office	Voting share	Ownership share
NO-UK Com AS	27.01.2020	yes	Hjelmeland	100 %	100 %

Company	Equity latest financial statements	Profit/loss latest financial statements
NO-UK Com AS	-473 213	-509 037

Note 6 Receivables; amounts due after more then one year

Parent company	2020	2021	2021	Group 2020
	-	-	1 168 928	-
14 806 683	44 250 213	Other receivables	-	-
		Intercompany receivables		

Note 7 Share capital and shareholder information

The share capital in the company at 31 December 2021 consists of the following classes:

	Number	Face value NOK	Carrying value NOK	Carrying value EUR
Ordinary shares	100 869 863	1	100 869 863	9 551 211
Total	100 869 864		100 869 863	9 551 211

Ownership structure

Largest shareholders as of 31 December 2021:

	Ordinary shares	Ownership share	Voting share
Altibox Carrier AS	37 757 945	37 %	37 %
Haugaland Kraft AS	26 506 056	26 %	26 %
Eviny Digital AS	20 927 577	21 %	21 %
Jakob Hatteland Holding AS	8 174 178	8 %	8 %
Polysys AS	4 738 623	5 %	5 %
Green Mountain AS	2 035 484	2 %	2 %
Ryfylke IKS	730 000	1 %	1 %
Total shareholders with minimum 1% ownership	100 869 863	100 %	100 %
Total remaining shareholders	-	0 %	0 %
Total number of shares	100 869 863	100 %	100 %

The face value of the shares is stated in NOK. In the Financial Statements, the share capital is converted to EUR using the historical currency rate.



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Note 8 Equity

Parent company

	Share capital	Share premium	Paid, not registered share capital	Other paid-in equity	Other equity	Total equity capital
Equity at 1 January 2020	3 041	-		-565	-30	2 447
<i>This year's change in equity:</i>						
Capital increase/reduction	3 871 350	12 775 638				16 646 988
Emission costs		-612 642				-612 642
Capital increases, not registered			26 568 719			26 568 719
Profit/(loss) of the year					444 163	444 163
Equity at 31 December 2021	3 874 392	12 162 996	26 568 719	-565	444 133	43 049 675

	Share capital	Share premium	Paid, not registered share capital	Other paid-in equity	Other equity	Total equity capital
Equity at 1 January 2021	3 874 392	12 162 996	26 568 719	-565	444 133	43 049 675
<i>This year's change in equity:</i>						
Capital increases, not registered	5 676 819	20 891 900	-26 568 719			-
Profit/(loss) of the year					2 337 035	2 337 035
Equity at 31 December 2021	9 551 211	33 054 896	-	-565	2 781 168	45 386 710

Group

Equity at 1 January 2021 42 567 827

This year's change in equity:

Profit/(loss) of the year -654 229
Translation differences -

Equity at 31 December 2021 41 913 599

Specification of earned equity at 31 December 2021

Other equity -691 944
Total earned equity -691 944

Note 9 Interest-bearing loans and borrowings

Parent company	2020	2021	Liabilities that mature more than five years after year end:	2021	Group 2020
-	-	-	Interest-bearing loans and borrowings	17 650 000	-
-	-	-	Total other non-current liabilities	17 650 000	-

The Group has a Interest-bearing loan on EUR 17,650,000. The first repayment date is 30 June 2022, with quarterly payments until final maturity date 31 March 2027. The interest for the loan is Euribor 3 months+margin of 2,5 %. The loan is secured with pledged assets, see note 13.

Note 10 Related party transactions and balance items

Parent company

Related party transactions, profit and loss

Transaction/transaction type	Belongs to P&L line	Counterpart	Relationship to the counterpart	2021	2020
Interest income	Interest income	NO-UK Com AS	Subsidiary	2 482 226	333 250
Total				2 482 226	333 250

Further explanation to related party transactions:

The interest income is related to the loan to subsidiary as listed in Note 6.



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Note 11 Income tax expense

The tax cost and tax payable are denominated in NOK due to Norwegian reporting requirements. Any payable tax or deferred tax are converted to EUR and presented in the note below using the exchange rate as of the balance sheet date (9,9888). The taxable profit/(loss) will differ from the Financial Statement due to applicable conversion rates and historical figures.

Parent company 2020	2021	Specification of income tax expense:	2021	Group 2020
-	-	Current income tax payable	-	-
-188 177	87 676	Changes in deferred tax	331 730	-235 999
-	-	Effect of changes in tax rules	-	-
-188 177	87 676	Tax on profit/(loss)	331 730	-235 999

Parent company 2020	2021	Specification of current income tax payable:	2021	Group 2020
-	-	This year's payable income tax expense	-	-
-	-	Income tax on given group contribution	-	-
-	-	Too little/much income tax allocation previous years	-	-
-	-	Current income tax payable in the balance sheet	-	-

Parent company 2020	2021	Reconciliation from nominal to real income tax rate:	2021	Group 2020
-248 311	398 529	Profit/(loss) before taxation (based on Norwegian Tax papers)	1 518 344	-1 224 931
-54 628	87 676	Estimated income tax according to nominal tax rate (22%)	334 036	-269 485
-	-	The tax effect of the following items:	-	-
-133 549	-	Other items	-2 306	33 486
-188 177	87 676	Income tax expense	331 730	-235 999
76 %	22 %	Effective income tax rate	22 %	19 %

Parent company

Specification of the tax effect of temporary differences and losses carried forward:

	2021		2020	
	Benefit	Liability	Benefit	Liability
Losses carried forward	100 501	-	188 177	-
Total	100 501	-	188 177	-
Off-balance sheet deferred tax benefits	-	-	-	-
Net deferred benefit/liability in the balance sheet	100 501	-	188 177	-

The deferred tax benefit is included in the balance sheet on the basis of future income.

Group

Specification of the tax effect of temporary differences and losses carried forward:

	2021		2020	
	Benefit	Liability	Benefit	Liability
Fixed assets	-	891 765	-	297 252
Losses carried forward	796 034	-	533 251	-
Total	796 034	891 765	533 251	297 252
Excess value from Group formation	218 940	-	218 940	-
Off-balance sheet deferred tax benefits	-	-	-	-
Net deferred benefit/liability in the balance sheet	-	314 671	17 059	-

Any deferred tax benefit is included in the balance sheet on the basis of future income.



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Note 12 Provisions

Parent company				Group
2020	2021	Provisions	2021	2020
-	-	Decommissioning liability	544 113	-
-	-	Total	544 113	-

As described in note 4, NO-UK Com AS has in 2021 entered into two agreements to lease land property in Newcastle for landing of the fibre optic cable. As per agreement, NO-UK Com AS is obligated to decommission the cable before the end of the leasing period. Details of how to decommission the cable is set out in an agreed upon decommissioning plan.

The decommissioning provision consists of EUR 544 113. According to the plan most of these expenses will occur in 2051.

Note 13 Secured borrowings and guarantees

Parent company				Group
2020	2021	Secured borrowings etc:	2021	2020
-	-	Liabilities to financial institutions	17 650 000	-
-	-	Total	17 650 000	-

Parent company				Group
2020	2021	Carrying amount of pledged assets	2021	2020
-	-	Construction in progress	55 831 104	-
-	-	Lease assets	5 564 792	-
-	76 457	Receivables	4 275 303	-
-	960 663	Cash and cash equivalents	6 148 458	-
-	44 250 213	Shares in subsidiary companies	-	-
-	-	Loans to group companies	-	-
-	45 287 333	Total	71 819 657	-

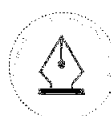
Financial covenants

No-UK Com AS has committed to a Minimum free cash reserve Requirement of mNOK 20 (or the equivalent of such amount in EUR or GBP) at all time.

As of 31.12.2021 the Group is compliant with the financial covenants.

Note 14 Classification of financial instruments

Parent company			Group
Financial instruments at amortized cost	31.12.2021		Financial instruments at amortized cost
		ASSETS	
44 250 213		Other long-term receivables	1 168 928
-		Other short-term receivables	3 106 375
76 457		Cash and cash equivalents	6 148 458
44 326 670		Sum financial assets	10 423 761
		LIABILITIES	
		Interest-bearing loans and borrowings	
-		Liabilities to financial institutions	17 650 000
		Other financial liabilities	
1 124		Trade payables	2 700 236
1 124		Sum financial liabilities	20 350 236



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Parent company		Group
Financial instruments at amortized cost	31.12.2020	Financial instruments at amortized cost
	ASSETS	
14 806 663	Other long-term receivables	-
-	Other short-term receivables	83 932
-585	Cash and cash equivalents	28 259 490
14 806 098	Sum financial assets	28 343 422
	LIABILITIES	
	Interest-bearing loans and borrowings	
-	Liabilities to financial institutions	-
	Other financial liabilities	
9 659	Trade payables	89 929
9 659	Sum financial liabilities	89 929

Note 15 Financial risk management

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework and is responsible for developing and monitoring the Group's risk management policies.

The Group's risk management policies are established to identify and analyse the risks faced by the group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the group's activities.

The Group is considered to mainly be exposed to interest risks arising from financing activities.

Note 16 Going concern assumption

The Consolidated Financial Statements is prepared under the going concern assumption. Due to the construction phase of the project the Group has a negative equity at 31.12.2021. The Group has sufficient funding through equity in parent company and loan from financial institutions, as well as cash deposits.

Note 17 Subsequent events

The war in Ukraine have increased marked risk, but the impact on the Group is considered limited. The Board of Directors are monitoring the situation and any impacts for the current business.



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Skatteetaten

Vår dato
20.11.2020

Din/Deres dato
28.10.2020

Saksbehandler
Lars Waaltorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR395285876

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/6109918

Postadresse
Postboks 9200 Grønland
0134 OSLO

NO-UK COM AS
Ryfylkevegen 7040
4130 HJELMELAND

Att. Martin Nilssen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. oktober 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

NO-UK Com AS	org.nr. 918 823 123
NO-UK Com Holding AS	org.nr. 922 943 192

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

NO-UK Com Holding AS er eid av norske selskaper og et interkommunalt foretak. Selskapet eier NO-UK Com AS som har som formål "Prosjektering, utbygging og drift av fiberkabel mellom Norge og Storbritannia". Både potensielle kunder og leverandører vil i stor grad være internasjonale.

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 er eid av profesjonelle eiere. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere i bransjen 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.