



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	923 112 219
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	UIPATH NORWAY AS
Forretningsadresse:	c/o TMF Norway AS Hagaløkkveien 26 1383 ASKER

Regnskapsår

Årsregnskapets periode:	01.02.2020 - 31.01.2021
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Konsern

Morselskap i konsern:	Nei
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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:	Nona Turcu
Dato for fastsettelse av årsregnskapet:	30.09.2021

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, 07.12.2022



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		676 214	29 540
Sum inntekter		676 214	29 540
Kostnader			
Depreciation of operating and intangible assets	2	2 896	483
Other operating expenses		613 602	25 920
Sum kostnader		616 498	26 403
Driftsresultat		59 715	3 137
Other financial expenses		12 571	190
Sum finanskostnader		12 571	190
Netto finans		-12 571	-190
Ordinært resultat før skattekostnad		47 144	2 947
Tax on ordinary result	5	12 493	
Ordinært resultat etter skattekostnad		34 651	2 947
Årsresultat		34 651	2 947
Årsresultat etter minoritetsinteresser		34 651	2 947
Totalresultat		34 651	2 947
Overføringer og disponeringer			
Allocated to other equity	4	34 651	2 947
Sum overføringer og disponeringer		34 651	2 947



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment and other movables	2	2 414	5 310
Sum varige driftsmidler		2 414	5 310
Sum anleggsmidler		2 414	5 310
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		243 329	36 784
Sum fordringer		243 329	36 784
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		263 754	244 272
Sum bankinnskudd, kontanter og lignende		263 754	244 272
Sum omløpsmidler		507 082	281 056
SUM EIENDELER		509 496	286 366
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3, 4	250 000	250 000
Sum innskutt egenkapital		250 000	250 000
Opptjent egenkapital			
Other equity	4	37 598	2 947
Result brought forward (aut)			



Balanse

Beløp i: NOK	Note	2021	2020
Sum opptjent egenkapital		37 598	2 947
Sum egenkapital		287 598	252 947
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	1 168	
Sum avsetninger for forpliktelser		1 168	
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 168	0
Kortsiktig gjeld			
Leverandørgjeld			33 419
Tax payable	5	11 325	
Other current debt		209 404	
Sum kortsiktig gjeld		220 729	33 419
Sum gjeld		221 897	33 419
SUM EGENKAPITAL OG GJELD		509 496	286 366



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2021 892680

Enheten

Organisasjonsnummer: 923 112 219
Organisasjonsform: Aksjeselskap
Foretaksnavn: UIPATH NORWAY AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.02.2020 - 31.01.2021

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: Nona Turcu
Dato for fastsettelse av årsregnskapet: 30.09.2021

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap 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, 02.11.2021



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		676 214	29 540
Sum inntekter		676 214	29 540
Kostnader			
Depreciation of operating and intangible assets	2	2 896	483
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Sum finanskostnader		12 571	190
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Ordinært resultat før skattekostnad		47 144	2 947
Tax on ordinary result	5	12 493	
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Årsresultat		34 651	2 947
Årsresultat etter minoritetsinteresser		34 651	2 947
Totalresultat		34 651	2 947
Overføringer og disponeringer			
Allocated to other equity	4	34 651	2 947
Sum overføringer og disponeringer		34 651	2 947



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

BALANSE

Beløp i: NOK	Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Equipment and other
movables

2

2 414

5 310

Sum varige driftsmidler

2 414

5 310

Sum anleggsmidler

2 414

5 310

Omløpsmidler

Varer

Fordringer

Other short-term
receivables

243 329

36 784

Sum fordringer

243 329

36 784

Bankinnskudd, kontanter og lignende

Cash and bank deposits
Sum bankinnskudd,
kontanter og lignende

263 754

244 272

263 754

244 272

Sum omløpsmidler

507 082

281 056

SUM EIENDELER

509 496

286 366

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

3, 4

250 000

250 000

Sum innskutt egenkapital

250 000

250 000

Opptjent egenkapital

Other equity
Result brought forward
(aut)

4

37 598

2 947

Sum opptjent egenkapital

37 598

2 947

Sum egenkapital

287 598

252 947

Gjeld

Langsiktig gjeld

Utsatt skatt

5

1 168



Sum avsetninger for forpliktelser		1 168	
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 168	0
Kortsiktig gjeld			
Leverandørgjeld			33 419
Tax payable	5	11 325	
Other current debt		209 404	
Sum kortsiktig gjeld		220 729	33 419
Sum gjeld		221 897	33 419
SUM EGENKAPITAL OG GJELD		509 496	286 366



Organisasjonsnr: 923 112 219
UIPATH NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Our date 17.09.2020	Your date 02.09.2020	Case officer Yvonne Horne
800 30 000 skj@staten.no	Your reference AR387417633	Telephone +4790018192
Org. nr: 974761076	Our reference 20205963285	Postal address Postboks 9200 Grønland 0134 OSLO

UIPATH NORWAY AS
c/o TMF Norway AS Postboks 173
1371 ASKER

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

Att. Eva Gaar Lundefaret Dale

Permission to prepare the annual accounts and directors' report in English language for UiPath Norway AS, org. no 923 112 219

With reference to your letter received 2 September 2020 with respect to the above matter regarding UiPath Norway AS.

Based on a total evaluation, the view of the tax office is that UiPath Norway 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

UiPath Norway AS is 100 % owned subsidiary of a foreign company. The company does marketing and consultancy services. These services are provided to an affiliated entity, which is the sole customer. The communication internally, communication with the owner and communication in the group is in English. None of the board members or the people in the main administration or the main suppliers understand 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".

Ol. 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. 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,

Vibeke Horne
Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

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



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Revenue statement			
UiPath Norway AS			
Operating income and operating expenses	Note	2020/2021	2019/2020
Revenue		676 214	29 540
Total operating income		676 214	29 540
Depreciation of operating and intangible assets	2	2 896	483
Other operating expenses		613 602	25 920
Total operating expenses		616 498	26 403
Operating profit		59 715	3 137
Financial income and expenses			
Other financial expenses		12 571	190
Net financial items		-12 571	-190
Operating result before tax		47 144	2 947
Tax on ordinary result	5	12 493	0
Ordinary result after tax		34 651	2 947
Annual net profit		34 651	2 947
Brought forward			
Allocated to other equity	4	34 651	2 947
Net brought forward		34 651	2 947

UiPath Norway AS

Side 1



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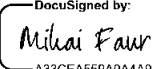
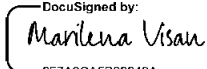
Balance sheet			
UiPath Norway AS			
Assets	Note	31.01.2021	31.01.2020
Fixed assets			
Tangible assets			
Equipment and other movables	2	2 414	5 310
Total tangible assets		2 414	5 310
Total fixed assets		2 414	5 310
Current assets			
Debtors			
Other short-term receivables		243 329	36 784
Total receivables		243 329	36 784
Cash and bank deposits		263 754	244 272
Total current assets		507 082	281 056
Total assets		509 496	286 366



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Balance sheet			
UiPath Norway AS			
Equity and liabilities	Note	31.01.2021	31.01.2020
Equity			
Paid-up equity			
Share capital	3, 4	250 000	250 000
Total paid-up equity		250 000	250 000
Retained earnings			
Other equity	4	37 598	2 947
Total retained earnings		37 598	2 947
Total equity		287 598	252 947
Liabilities			
Provisions for liabilities			
Deferred tax	5	1 168	0
Total provisions		1 168	0
Current debt			
Trade creditors		0	33 419
Tax payable	5	11 325	0
Other current debt		209 404	0
Total current debt		220 729	33 419
Total liabilities		221 897	33 419
Total equity and liabilities		509 496	286 366

The board of UiPath Norway AS
September 30, 2021

<small>DocuSigned by:</small>  <small>A33CEA5568A0A4A9</small> Mihai Faur chairman of the board	<small>DocuSigned by:</small>  <small>0E7A2CA5B28848A</small> Marilena Visan member of the board
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UiPath Norway AS

Notes to the accounts for 2020/2021

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles for small companies generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenues

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Historical data is applied to estimate and recognise provisions for quantity rebates and returns at the sales date. Provisions for expected guarantee work are recognised as expenses and provisions for liabilities upon sh. Services are recognised in proportion to the work performed.

Classification of balance sheet items

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

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.



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UiPath Norway AS

Notes to the accounts for 2020/2021

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



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UiPath Norway AS

Notes to the accounts for 2020/2021

Note 2 Fixed assets

Fixed assets	Computer, equipment, etc.	Total fixed assets
Purchase cost 01.02.	5 792	5 792
Additions	0	0
Disposals	0	0
Purchase cost 31.01.	5 792	5 792
Accumulated depreciation 31.01.	3 379	3 379
Net book value 31.01.	2 414	2 414
Depreciation in the year		2 896
Expected useful life	2 years	
Depreciation plan	Straight line	

Note 3 Share capital and shareholder information

The share capital of NOK 250,000 consist of 2,500 shares with nominal value of NOK 100 each.

Uipath Netherlands Holding B.V. owns 100 % of the company's shares.

Note 4 Shareholders' equity

Equity changes in the year	Share capital	Other equity	Total
Equity 01.02.2020	250 000	2 947	252 947
Profit for the year	-	34 651	34 651
Equity 31.01.2021	250 000	37 598	287 598



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UiPath Norway AS

Notes to the accounts for 2020/2021

Note 5 Taxes

Calculation of deferred tax/deferred tax benefit

	2020/2021	2019/2020
Temporary differences		
Fixed assets	5 310	5 310
Net temporary differences	5 310	5 310
Tax losses carried forward	0	-2 362
Basis for deferred tax	5 310	2 947
Deferred tax	1 168	648
Deferred tax benefit not shown in the balance sheet	0	-648
Deferred tax in the balance sheet	1 168	0

Basis for income tax expense, changes in deferred tax and tax payable

Result before taxes	47 144	2 947
Permanent differences	6 695	0
Basis for the tax expense for the year	53 839	2 947
Change in temporary differences	0	-5 309
Basis for payable taxes in the income statement	53 839	-2 362
Change in tax loss carried forward	-2 362	2 362
Taxable income (basis for payable taxes in the balance sheet)	51 477	0

Components of the income tax expense

Payable tax on this year's result	11 325	0
Adjustment in respect of priors	0	0
Total payable tax	11 325	0
Change in deferred tax based on original tax rate	1 168	0
Tax expense	12 493	0

Payable taxes in the balance sheet

Payable tax in the tax charge	11 325	0
Payable tax in the balance sheet	11 325	0

Note 6 Payroll expenses, number of employees, remunerations, loans to employees, etc.

The company has no employees.