



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 914 855 691  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NC TELECOM II AS  
Forretningsadresse: c/o NC Telecom AS  
Fridtjof Nansens plass 7  
0160 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: 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: Hans Gustav Clemetsen  
Dato for fastsettelse av årsregnskapet: 14.03.2023

### 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, 08.10.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	5	812 117	430 792
<b>Sum kostnader</b>		<b>812 117</b>	<b>430 792</b>
<b>Driftsresultat</b>		<b>-812 117</b>	<b>-430 792</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		6 678 455	
Annen renteinntekt		1 340 145	
Other financial income	3	186 787 577	8 350
<b>Sum finansinntekter</b>		<b>194 806 178</b>	<b>8 350</b>
Rentekostnad til foretak i samme konsern		21 667	12 264
Other financial expenses		28 600	228
<b>Sum finanskostnader</b>		<b>50 267</b>	<b>12 492</b>
<b>Netto finans</b>		<b>194 755 911</b>	<b>-4 141</b>
<b>Ordinært resultat før skattekostnad</b>	1	<b>193 943 793</b>	<b>-434 933</b>
Income tax expense	1	7 531 161	
<b>Ordinært resultat etter skattekostnad</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Årsresultat</b>	3	<b>186 412 632</b>	<b>-434 933</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Totalresultat</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		21 387 709	-434 933
Other equity		165 024 923	
<b>Sum overføringer og disponeringer</b>		<b>186 412 632</b>	<b>-434 933</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	6, 7	171 435 001	1 097 061 974
<b>Sum finansielle anleggsmidler</b>		<b>171 435 001</b>	<b>1 097 061 974</b>
<b>Sum anleggsmidler</b>		<b>171 435 001</b>	<b>1 097 061 974</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		6 678 455	
Konsernfordringer	4	152 588 240	
<b>Sum fordringer</b>		<b>159 266 695</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		2 928 183	315 381
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 928 183</b>	<b>315 381</b>
<b>Sum omløpsmidler</b>		<b>162 194 878</b>	<b>315 381</b>
<b>SUM EIENDELER</b>		<b>333 629 879</b>	<b>1 097 377 356</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	2	210 000	210 000
Beholdning av egne aksjer		-179 998	
Overkurs		159 709 665	1 117 875 091
<b>Sum innskutt egenkapital</b>		<b>159 739 667</b>	<b>1 118 085 091</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>Opptjent egenkapital</b>			
Other equity		165 024 923	
Udekket tap			21 387 709
<b>Sum opptjent egenkapital</b>		<b>165 024 923</b>	<b>-21 387 709</b>
<b>Sum egenkapital</b>	3	<b>324 764 590</b>	<b>1 096 697 382</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Non-current liabilities to group companies	4	1 312 461	679 394
<b>Sum annen langsiktig gjeld</b>		<b>1 312 461</b>	<b>679 394</b>
<b>Sum langsiktig gjeld</b>		<b>1 312 461</b>	<b>679 394</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			580
Tax payable	1	7 531 161	
Other current liabilities		21 667	
<b>Sum kortsiktig gjeld</b>		<b>7 552 828</b>	<b>580</b>
<b>Sum gjeld</b>		<b>8 865 289</b>	<b>679 974</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>333 629 879</b>	<b>1 097 377 356</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 334908

#### Enheten

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Organisasjonsform: Aksjeselskap  
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Forretningsadresse: c/o NC Telecom AS  
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0160 OSLO

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Hans Gustav Clemetsen  
Dato for fastsettelse av årsregnskapet: 14.03.2023

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
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 2022: Årsregnskap 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, 25.03.2023

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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: 914 855 691  
NC TELECOM II AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	5	812 117	430 792
<b>Sum kostnader</b>		<b>812 117</b>	<b>430 792</b>
<b>Driftsresultat</b>		<b>-812 117</b>	<b>-430 792</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		6 678 455	
Annen renteinntekt		1 340 145	
Other financial income	3	186 787 577	8 350
<b>Sum finansinntekter</b>		<b>194 806 178</b>	<b>8 350</b>
Rentekostnad til foretak i samme konsern		21 667	12 264
Other financial expenses		28 600	228
<b>Sum finanskostnader</b>		<b>50 267</b>	<b>12 492</b>
<b>Netto finans</b>		<b>194 755 911</b>	<b>-4 141</b>
<b>Ordinært resultat før skattekostnad</b>	<b>1</b>	<b>193 943 793</b>	<b>-434 933</b>
Income tax expense	1	7 531 161	
<b>Ordinært resultat etter skattekostnad</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Årsresultat</b>	<b>3</b>	<b>186 412 632</b>	<b>-434 933</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Totalresultat</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		21 387 709	-434 933
Other equity		165 024 923	
<b>Sum overføringer og disponeringer</b>		<b>186 412 632</b>	<b>-434 933</b>



Organisasjonsnr: 914 855 691  
NC TELECOM II AS

## BALANSE

Beløp i: NOK Note 2022 2021

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Finansielle anleggsmidler

Investering i datterselskap 6, 7	171 435 001	1 097 061 974
Sum finansielle anleggsmidler	171 435 001	1 097 061 974
Sum anleggsmidler	171 435 001	1 097 061 974

#### Omløpsmidler Varer

#### Fordringer

Other short-term receivables	6 678 455	
Konsernfordringer 4	152 588 240	
Sum fordringer	159 266 695	

#### Bankinnskudd, kontanter og lignende

Cash and cash equivalents	2 928 183	315 381
Sum bankinnskudd, kontanter og lignende	2 928 183	315 381
Sum omløpsmidler	162 194 878	315 381
SUM EIENDELER	333 629 879	1 097 377 356

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Share capital 2	210 000	210 000
Beholdning av egne aksjer	-179 998	
Overkurs	159 709 665	1 117 875 091
Sum innskutt egenkapital	159 739 667	1 118 085 091

#### Opptjent egenkapital

Other equity	165 024 923	
Udekket tap		21 387 709
Sum opptjent egenkapital	165 024 923	-21 387 709

Sum egenkapital 3	324 764 590	1 096 697 382
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#### Gjeld



<b>Langsiktig gjeld</b>		
<b>Annen langsiktig gjeld</b>		
Non-current liabilities		
to group companies	4	
		1 312 461
<b>Sum annen langsiktig gjeld</b>		<b>679 394</b>
<b>Sum langsiktig gjeld</b>		<b>679 394</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld		580
Tax payable	1	7 531 161
Other current liabilities		21 667
<b>Sum kortsiktig gjeld</b>		<b>7 552 828</b>
<b>Sum gjeld</b>		<b>8 865 289</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 097 377 356</b>



Organisasjonsnr: 914 855 691  
NC TELECOM II AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
5

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



# Annual Report 2022

## Nc Telecom II AS

Directors' Report  
Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts



Org.no.: 914 855 691



**Annual report 2022 for Nc Telecom II AS**

**THE TYPE AND LOCATION OF THE BUSINESS**

Nc Telecom II AS is a company whose business consists of Investment in other companies and advice it's subsidiaries. The company is located in Oslo municipality.

**FAIR REVIEW OF DEVELOPMENT AND RESULT**

The company has had no turnover in 2022 and the result was a profit of NOK 186 412 632. The company has an equity ratio of 97 %.

The Board believes that the annual accounts give a true and fair view of the company's assets and liabilities, financial position and result.

**GOING CONCERN**

In accordance with § 3-3 of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

**WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION**

There are no employees in the company. The board consist of 2 men, the Chairman and one board member. The company has no insurance for the Board of Directors.

**EXTERNAL ENVIRONMENT**

The company does not carry on activity that pollutes the external environment.

**REPORT ON THE ANNUAL ACCOUNTS**

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. The company has received repayment of capital from its subsidiary in 2022, booked as a reduction of investment in subsidiary and the surplus as dividend. The funds are used to buy back own shares, that will be liquidated in 2023. No matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

In 2022 the company had a result of after tax of NOK 186 412 632 which is proposed to be allocated to other equity.

Oslo, 14.03.2023  
The board of Nc Telecom II AS

Hans Gustav Clemetsen  
chairman of the board

Alex Snogdal Jensen  
member of the board



## REVENUE STATEMENT

### NC TELECOM II AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2022	2021
Other expenses	5	812 117	430 792
<b>Total expenses</b>		<b>812 117</b>	<b>430 792</b>
<b>Operating profit</b>		<b>-812 117</b>	<b>-430 792</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from group companies		6 678 455	0
Other interest income		1 340 145	0
Other financial income	3	186 787 577	8 350
Interest expense to group companies		21 667	12 264
Other financial expenses		28 600	228
<b>Net financial items</b>		<b>194 755 911</b>	<b>-4 141</b>
Net profit before tax	1	193 943 793	-434 933
Income tax expense	1	7 531 161	0
<b>Net profit after tax</b>		<b>186 412 632</b>	<b>-434 933</b>
<b>Net profit or loss</b>	<b>3</b>	<b>186 412 632</b>	<b>-434 933</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		165 024 923	0
Loss brought forward		-21 387 709	434 933
<b>Total</b>		<b>186 412 632</b>	<b>-434 933</b>



## BALANCE SHEET

### NC TELECOM II AS

ASSETS	Note	2022	2021
<b>NON-CURRENT ASSETS</b>			
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments in subsidiaries	6, 7	171 435 001	1 097 061 974
<b>Total non-current financial assets</b>		<b>171 435 001</b>	<b>1 097 061 974</b>
<b>Total non-current assets</b>		<b>171 435 001</b>	<b>1 097 061 974</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables		6 678 455	0
Receivables from group companies	4	152 588 240	0
<b>Total receivables</b>		<b>159 266 695</b>	<b>0</b>
Cash and cash equivalents		2 928 183	315 381
<b>Total current assets</b>		<b>162 194 878</b>	<b>315 381</b>
<b>Total assets</b>		<b>333 629 879</b>	<b>1 097 377 356</b>



## BALANCE SHEET

### NC TELECOM II AS

EQUITY AND LIABILITIES	Note	2022	2021
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	2	210 000	210 000
Treasury stock		-179 998	0
Share premium reserve		159 709 665	1 117 875 091
<b>Total paid-up equity</b>		<b>159 739 667</b>	<b>1 118 085 091</b>
<b>RETAINED EARNINGS</b>			
Other equity		165 024 923	0
Uncovered loss		0	-21 387 709
<b>Total retained earnings</b>		<b>165 024 923</b>	<b>-21 387 709</b>
<b>Total equity</b>	<b>3</b>	<b>324 764 590</b>	<b>1 096 697 382</b>
<b>LIABILITIES</b>			
Non-current liabilities to group companies	4	1 312 461	679 394
<b>Total non-current liabilities</b>		<b>1 312 461</b>	<b>679 394</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		0	580
Tax payable	1	7 531 161	0
Other current liabilities		21 667	0
<b>Total current liabilities</b>		<b>7 552 828</b>	<b>580</b>
<b>Total liabilities</b>		<b>8 865 289</b>	<b>679 974</b>
<b>Total equity and liabilities</b>		<b>333 629 879</b>	<b>1 097 377 356</b>

Oslo, 14.03.2023  
The board of Nc Telecom II AS

Hans Gustav Clemetsen  
chairman of the board

Alex Snogdal Jensen  
member of the board



## INDIRECT CASH FLOW

### NC TELECOM II AS

	Note	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		193 943 793	-434 933
Change in accounts payable		-580	-237 180
Effect of exchange rate fluctuations		-38 685 005	-8 123
Change in other accrual items		-57 167	672 443
<b>Net cash flows from operating activities</b>		<b>155 201 041</b>	<b>-7 793</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Proceeds from a capital reduction in a group company		925 626 974	0
<b>Net cash flows from investment activities</b>		<b>925 626 974</b>	<b>0</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of equity		925 626 974	0
<b>Net cash flows from financing activities</b>		<b>925 626 974</b>	<b>0</b>
Net change in cash and cash equivalents		155 201 041	-7 793
Cash and cash equivalents at the start of the period		315 381	323 174
<b>Cash and cash equivalents at the end of the period</b>		<b>155 516 423</b>	<b>315 381</b>



## **Accounting principles**

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice.

## **FOREIGN CURRENCY**

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

## **OPERATING REVENUES**

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

## **TAX**

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

## **CLASSIFICATION AND VALUATION OF FIXED ASSETS**

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

## **CLASSIFICATION AND VALUATION OF CURRENT ASSETS**

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

## **SHARES IN SUBSIDIARIES**

Investments in subsidiaries are valued using the cost method as the group as a whole does not exceed the limit for small companies.

## **RECEIVABLES**

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

## **PENSION LIABILITIES**

Pension liabilities financed over operations are calculated and entered on the balance sheet under the provision for liabilities. Pension schemes financed through insured schemes are not entered on the balance sheet. The pension premium is treated in these cases as a pension cost and classified together with wage costs.

## **GUARANTEES**

A provision has been made for expected guarantee costs. The guarantee provision is entered in the balance sheet under other short-term liabilities.



## Note 1 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	7 531 161	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>7 531 161</b>	<b>0</b>
Taxable income:		
Result before tax	193 943 793	-434 933
Permanent differences	-143 484 724	0
Allocation of loss to be brought forward	-16 226 520	0
<b>Taxable income</b>	<b>34 232 549</b>	<b>-434 933</b>
Payable tax in the balance:		
Payable tax on this year's result	7 531 161	0
<b>Total payable tax in the balance</b>	<b>7 531 161</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	193 943 793	-434 933
Calculated tax on profit before tax	42 667 635	-95 685
Tax effect of permanent differences	-31 566 639	0
<b>Total</b>	<b>11 100 995</b>	<b>-95 685</b>
Effective tax rate	5,7 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Accumulated loss to be brought forward	0	-16 226 520	-16 226 520
Not included in the deferred tax calculation	0	16 226 520	16 226 520
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.



## Note 2 Shareholders

### THE SHARE CAPITAL IN NC TELECOM II AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	7,0	210 000
<b>Total</b>	<b>30 000</b>		<b>210 000</b>

### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Nc Telecom II AS	25 714	85,7	
NC TELECOM AS	4 286	14,3	100,0
<b>Total number of shares</b>	<b>30 000</b>	<b>100,0</b>	<b>100,0</b>

## Note 3 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
As at 31.12.2021	210 000	1 117 875 091	-21 387 709	1 096 697 382
Changes posted against equity			0	0
<b>As at 01.01.2022</b>	<b>210 000</b>	<b>1 117 875 091</b>	<b>-21 387 709</b>	<b>1 096 697 382</b>
Result for the year			186 412 632	186 412 632
Buyback shares	-179 998	-958 165 426	0	-958 345 424
<b>As at 31.12.2022</b>	<b>30 002</b>	<b>159 709 665</b>	<b>165 024 923</b>	<b>324 764 590</b>

NC Telecom II AS has received a capital reduction from it's subsidiary WOM S.A. where the excess funds has been booked as dividend. The funds has been used to buy back shares.

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

	2022	2021
Other short-term receivables within the group	152 588 240	0
<b>Total</b>	<b>152 588 240</b>	<b>0</b>
<b>Liabilities</b>		
Loans from companies in the same group	1 312 461	679 394
<b>Total</b>	<b>1 312 461</b>	<b>679 394</b>



## Note 5 Number of employees, remuneration, loans to employees etc.

In 2022 the company employed 0 man-years.

### PENSION LIABILITIES

The company is not liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act.

### AUDITOR FEE

The cost for the audit of 2022 is NOK 62 500 and other services from the audit company is NOK 11 250.

## Note 6 Long term securities

	Municipality	Owner share	Purchase cost	Brought to balance val.
<b>FIXED ASSETS</b>				
Kenbourne Invest S.A.	Luxemburg	100,0 %	171 435 005	171 435 005
WOM Mobile S.A	Santiago	100,0 %	0	0
<b>Total</b>			<b>171 435 005</b>	<b>171 435 005</b>

## Note 7 Charges and guarantees

	31.12.2022	31.12.2021
<b>Debt secured by charges, mortgages and guarantees</b>		
Guarantees for Bond loan	9 463 008 000	8 025 654 000
<b>Total</b>	<b>9 463 008 000</b>	<b>8 025 654 000</b>
<b>Book value of charged assets</b>		
Shares	171 435 001	1 097 061 974
<b>Total</b>	<b>171 435 001</b>	<b>1 097 061 974</b>

The Guarantee for the Bond loans are USD 910 000 000. It was the same in 2021 but not represented correctly and therefore the 2021 has been corrected here accordingly.



# Deloitte.

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To the General Meeting of NC Telecom II AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of NC Telecom II AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement 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 31 December 2022, 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.

### Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

### Responsibilities of Management for the Financial Statements

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

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Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: UOJ03-PXB5J-1LPB0-2K335-UW5SNZ-ZLZ7G



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side 2  
Independent Auditor's Report -  
NC Telecom II AS

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.

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 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'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 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.

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.

Oslo, 22 March 2023  
Deloitte AS

Stian Jilg-Scherven  
State Authorised Public Accountant

Penneo Dokumentnøkkel: UJ0J03-PXB5J-1LPB0-2K335-UW5SNZ-ZLZ7G



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## Stian Jilg-Scherven

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Skatteetaten

Vår dato  
04.05.2021

Din/Deres dato  
19.03.2021

Saksbehandler  
Lars Waalorp

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Skatteetaten.no

Din/Deres referanse  
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Org.nr  
974761076

Vår referanse  
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Postadresse  
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0134 OSLO

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NC TELECOM II AS  
c/o NC Telecom AS  
0160 OSLO

Att. Alex Jensen

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for NC Telecom II AS, org.nr. 914 855 691

Vi viser til deres brev av 19. mars 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for NC Telecom II AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering NC Telecom II AS 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

NC Telecom II AS er eid av NC Telecom AS som igjen er eid av et utenlandsk selskap og inngår i et internasjonalt konsern. Selskapet er et investeringsselskap som investerer i utenlandske telekommunikasjons-selskaper, hvor eierne er profesjonelle aktører som kommuniserer på engelsk både i styret og på generalforsamlinger.

### 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 selskapet indirekte er eid av et utenlandsk selskap. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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