



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 917 921 709  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SNAP NORWAY AS  
Forretningsadresse: c/o Spaces Tullinløkka  
Kristian Augusts gate 13  
0164 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### 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: Atul Manilal Porwal  
Dato for fastsettelse av årsregnskapet: 28.06.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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

Brønnøysundregistrene, 28.06.2025



### Resultatregnskap

| Beløp i: NOK  | Note | 2023              | 2022              |
|---|------|-------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                                       |      |                   |                   |
| <b>Inntekter</b>  |      |                   |                   |
| Revenue   |      | 48 606 640        | 88 480 382        |
| <b>Sum inntekter</b>  |      | <b>48 606 640</b> | <b>88 480 382</b> |
| <b>Kostnader</b>  |      |                   |                   |
| Employee benefits expense                                     | 1    | 31 908 482        | 68 567 237        |
| Depreciation and amortisation expenses                        | 2    | 1 264 780         | 456 685           |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 2    |                   |                   |
| Other expenses  |      | 13 070 398        | 12 952 128        |
| <b>Sum kostnader</b>  |      | <b>46 243 661</b> | <b>81 976 050</b> |
| <b>Driftsresultat</b>   |      | <b>2 362 980</b>  | <b>6 504 332</b>  |
| <b>Finansinntekter og finanskostnader</b>                     |      |                   |                   |
| Renteinntekt fra foretak i samme konsern                      |      | 287 828           | 37 150            |
| Other financial income  |      | 1 312 654         | 96 426            |
| <b>Sum finansinntekter</b>                                    |      | <b>1 600 482</b>  | <b>133 575</b>    |
| Rentekostnad til foretak i samme konsern                      |      | 6 299             | 1 380             |
| Annen rentekostnad  |      | 549               | 3 576             |
| Other financial expenses                                      |      | 75 141            | 66 348            |
| <b>Sum finanskostnader</b>                                    |      | <b>81 989</b>     | <b>71 303</b>     |
| <b>Netto finans</b>   |      | <b>1 518 493</b>  | <b>62 272</b>     |
| <b>Ordinært resultat før skattekostnad</b>                    |      | <b>3 881 472</b>  | <b>6 566 604</b>  |
| Income tax expense  | 3    | 913 356           | 1 535 073         |
| <b>Ordinært resultat etter skattekostnad</b>                  |      | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Årsresultat</b>  | 4    | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Årsresultat etter minoritetsinteresser</b>                 |      | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Totalresultat</b>  |      | <b>2 968 116</b>  | <b>5 031 531</b>  |



## Resultatregnskap

| <b>Beløp i: NOK</b>                      | <b>Note</b> | <b>2023</b>      | <b>2022</b>      |
|--|-------------|------------------|------------------|
| <b>Overføringer og disponeringer</b>     |             |                  |                  |
| Other equity                             |             | 2 968 116        | 5 031 531        |
| <b>Sum overføringer og disponeringer</b> |             | <b>2 968 116</b> | <b>5 031 531</b> |



### Balanse

| Beløp i: NOK  | Note | 2023              | 2022              |
|---|------|-------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                                  |      |                   |                   |
| <b>Anleggsmidler</b>  |      |                   |                   |
| <b>Immaterielle eiendeler</b>                               |      |                   |                   |
| Utsatt skattefordel   | 3    | 103 262           |                   |
| <b>Sum immaterielle eiendeler</b>                           |      | <b>103 262</b>    |                   |
| <b>Varige driftsmidler</b>                                  |      |                   |                   |
| Furniture   |      | 70 231            | 338 895           |
| Computer equipment  |      | 148 532           | 172 617           |
| Machinery and Equipment                                     |      | 2 206 684         | 1 289 244         |
| <b>Sum varige driftsmidler</b>                              | 2    | <b>2 425 447</b>  | <b>1 800 756</b>  |
| <b>Finansielle anleggsmidler</b>                            |      |                   |                   |
| Lån til foretak i samme konsern                             | 5    |                   |                   |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 5    |                   |                   |
| <b>Sum anleggsmidler</b>                                    |      | <b>2 528 709</b>  | <b>1 800 756</b>  |
| <b>Omløpsmidler</b>   |      |                   |                   |
| <b>Varer</b>  |      |                   |                   |
| <b>Fordringer</b>   |      |                   |                   |
| Other short-term receivables                                |      | 2 765 866         | 1 742 760         |
| Konsernfordringer   | 5    | 20 082 699        | 18 067 840        |
| <b>Sum fordringer</b>                                       |      | <b>22 848 565</b> | <b>19 810 601</b> |
| <b>Bankinnskudd, kontanter og lignende</b>                  |      |                   |                   |
| Cash and cash equivalents                                   |      | 5 557 896         | 14 827 793        |
| <b>Sum bankinnskudd, kontanter og lignende</b>              |      | <b>5 557 896</b>  | <b>14 827 793</b> |
| <b>Sum omløpsmidler</b>                                     |      | <b>28 406 461</b> | <b>34 638 394</b> |
| <b>SUM EIENDELER</b>  |      | <b>30 935 170</b> | <b>36 439 149</b> |

### BALANSE - EGENKAPITAL OG GJELD



### Balanse

| Beløp i: NOK                             | Note | 2023              | 2022              |
|--|------|-------------------|-------------------|
| <b>Egenkapital</b>                       |      |                   |                   |
| <b>Innskutt egenkapital</b>              |      |                   |                   |
| Share capital                            | 4, 6 | 30 000            | 30 000            |
| <b>Sum innskutt egenkapital</b>          |      | <b>30 000</b>     | <b>30 000</b>     |
| <b>Opptjent egenkapital</b>              |      |                   |                   |
| Other equity                             | 4    | 15 926 385        | 12 958 269        |
| Udekket tap                              | 4    |                   |                   |
| <b>Sum opptjent egenkapital</b>          |      | <b>15 926 385</b> | <b>12 958 269</b> |
| <b>Sum egenkapital</b>                   | 4    | <b>15 956 385</b> | <b>12 988 269</b> |
| <b>Gjeld</b>                             |      |                   |                   |
| <b>Langsiktig gjeld</b>                  |      |                   |                   |
| Utsatt skatt                             | 3    |                   | 16 070            |
| <b>Sum avsetninger for forpliktelser</b> |      |                   | <b>16 070</b>     |
| <b>Annen langsiktig gjeld</b>            |      |                   |                   |
| Other non-current liabilities            | 5    |                   |                   |
| <b>Sum langsiktig gjeld</b>              |      | <b>0</b>          | <b>16 070</b>     |
| <b>Kortsiktig gjeld</b>                  |      |                   |                   |
| Leverandørgjeld                          | 5    | 1 913 153         | 1 094 696         |
| Tax payable                              | 3    | 1 607 505         | 1 540 590         |
| Public duties payable                    |      | 3 245 362         | 9 240 695         |
| Kortsiktig konserngjeld                  | 5    |                   |                   |
| Other current liabilities                |      | 8 212 764         | 11 558 830        |
| <b>Sum kortsiktig gjeld</b>              |      | <b>14 978 785</b> | <b>23 434 811</b> |
| <b>Sum gjeld</b>                         |      | <b>14 978 785</b> | <b>23 450 881</b> |
| <b>SUM EGENKAPITAL OG GJELD</b>          |      | <b>30 935 170</b> | <b>36 439 149</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 579203

#### Enheten

Organisasjonsnummer: 917 921 709  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SNAP NORWAY AS  
Forretningsadresse: c/o Wikborg Rein Advokatfirma AS  
Dronning Mauds gate 11  
0250 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### 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: Atul Manilal Porwal  
Dato for fastsettelse av årsregnskapet: 28.06.2024

#### Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

*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, 01.07.2024



Organisasjonsnr: 917 921 709  
SNAP NORWAY AS

## RESULTATREGNSKAP

| <b>Beløp i: NOK</b>   | <b>Note</b> | <b>2023</b>       | <b>2022</b>       |
|---|-------------|-------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                                       |             |                   |                   |
| <b>Inntekter</b>  |             |                   |                   |
| Revenue   |             | 48 606 640        | 88 480 382        |
| <b>Sum inntekter</b>  |             | <b>48 606 640</b> | <b>88 480 382</b> |
| <b>Kostnader</b>  |             |                   |                   |
| Employee benefits expense                                     | 1           | 31 908 482        | 68 567 237        |
| Depreciation and amortisation expenses                        | 2           | 1 264 780         | 456 685           |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 2           |                   |                   |
| Other expenses  |             | 13 070 398        | 12 952 128        |
| <b>Sum kostnader</b>  |             | <b>46 243 661</b> | <b>81 976 050</b> |
| <b>Driftsresultat</b>   |             | <b>2 362 980</b>  | <b>6 504 332</b>  |
| <b>Finansinntekter og finanskostnader</b>                     |             |                   |                   |
| Renteinntekt fra foretak i samme konsern                      |             | 287 828           | 37 150            |
| Other financial income  |             | 1 312 654         | 96 426            |
| <b>Sum finansinntekter</b>                                    |             | <b>1 600 482</b>  | <b>133 575</b>    |
| Rentekostnad til foretak i samme konsern                      |             | 6 299             | 1 380             |
| Annen rentekostnad  |             | 549               | 3 576             |
| Other financial expenses                                      |             | 75 141            | 66 348            |
| <b>Sum finanskostnader</b>                                    |             | <b>81 989</b>     | <b>71 303</b>     |
| <b>Netto finans</b>   |             | <b>1 518 493</b>  | <b>62 272</b>     |
| <b>Ordinært resultat før skattekostnad</b>                    |             | <b>3 881 472</b>  | <b>6 566 604</b>  |
| Income tax expense  | 3           | 913 356           | 1 535 073         |
| <b>Ordinært resultat etter skattekostnad</b>                  |             | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Årsresultat</b>  | <b>4</b>    | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Årsresultat etter minoritetsinteresser</b>                 |             | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Totalresultat</b>  |             | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>Overføringer og disponeringer</b>                          |             |                   |                   |
| Other equity  |             | 2 968 116         | 5 031 531         |
| <b>Sum overføringer og disponeringer</b>                      |             | <b>2 968 116</b>  | <b>5 031 531</b>  |





Organisasjonsnr: 917 921 709  
SNAP NORWAY AS

## BALANSE

| Beløp i: NOK  | Note | 2023              | 2022              |
|---|------|-------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                                  |      |                   |                   |
| <b>Anleggsmidler</b>  |      |                   |                   |
| <b>Immaterielle eiendeler</b>                               |      |                   |                   |
| Utsatt skattefordel   | 3    | 103 262           |                   |
| <b>Sum immaterielle eiendeler</b>                           |      | <b>103 262</b>    |                   |
| <b>Varige driftsmidler</b>                                  |      |                   |                   |
| Furniture   |      | 70 231            | 338 895           |
| Computer equipment  |      | 148 532           | 172 617           |
| Machinery and Equipment                                     |      | 2 206 684         | 1 289 244         |
| <b>Sum varige driftsmidler</b>                              | 2    | <b>2 425 447</b>  | <b>1 800 756</b>  |
| <b>Finansielle anleggsmidler</b>                            |      |                   |                   |
| Lån til foretak i samme konsern                             | 5    |                   |                   |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 5    |                   |                   |
| <b>Sum anleggsmidler</b>                                    |      | <b>2 528 709</b>  | <b>1 800 756</b>  |
| <b>Omløpsmidler</b>   |      |                   |                   |
| <b>Varer</b>  |      |                   |                   |
| <b>Fordringer</b>   |      |                   |                   |
| Other short-term receivables                                |      | 2 765 866         | 1 742 760         |
| Konsernfordringer   | 5    | 20 082 699        | 18 067 840        |
| <b>Sum fordringer</b>                                       |      | <b>22 848 565</b> | <b>19 810 601</b> |
| <b>Bankinnskudd, kontanter og lignende</b>                  |      |                   |                   |
| Cash and cash equivalents                                   |      | 5 557 896         | 14 827 793        |
| <b>Sum bankinnskudd, kontanter og lignende</b>              |      | <b>5 557 896</b>  | <b>14 827 793</b> |
| <b>Sum omløpsmidler</b>                                     |      | <b>28 406 461</b> | <b>34 638 394</b> |
| <b>SUM EIENDELER</b>  |      | <b>30 935 170</b> | <b>36 439 149</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>                       |      |                   |                   |
| <b>Egenkapital</b>  |      |                   |                   |
| <b>Innskutt egenkapital</b>                                 |      |                   |                   |
| Share capital   | 4, 6 | 30 000            | 30 000            |
| <b>Sum innskutt egenkapital</b>                             |      | <b>30 000</b>     | <b>30 000</b>     |



|  |          |                   |                   |
|--|----------|-------------------|-------------------|
| <b>Opptjent egenkapital</b>              |          |                   |                   |
| Other equity                             | 4        | 15 926 385        | 12 958 269        |
| Udekket tap                              | 4        |                   |                   |
| <b>Sum opptjent egenkapital</b>          |          | <b>15 926 385</b> | <b>12 958 269</b> |
| <b>Sum egenkapital</b>                   | <b>4</b> | <b>15 956 385</b> | <b>12 988 269</b> |
| <b>Gjeld</b>                             |          |                   |                   |
| <b>Langsiktig gjeld</b>                  |          |                   |                   |
| Utsatt skatt                             | 3        |                   | 16 070            |
| <b>Sum avsetninger for forpliktelser</b> |          |                   | <b>16 070</b>     |
| <b>Annen langsiktig gjeld</b>            |          |                   |                   |
| Other non-current liabilities            | 5        |                   |                   |
| <b>Sum langsiktig gjeld</b>              |          | <b>0</b>          | <b>16 070</b>     |
| <b>Kortsiktig gjeld</b>                  |          |                   |                   |
| Leverandørgjeld                          | 5        | 1 913 153         | 1 094 696         |
| Tax payable                              | 3        | 1 607 505         | 1 540 590         |
| Public duties payable                    |          | 3 245 362         | 9 240 695         |
| Kortsiktig konserngjeld                  | 5        |                   |                   |
| Other current liabilities                |          | 8 212 764         | 11 558 830        |
| <b>Sum kortsiktig gjeld</b>              |          | <b>14 978 785</b> | <b>23 434 811</b> |
| <b>Sum gjeld</b>                         |          | <b>14 978 785</b> | <b>23 450 881</b> |
| <b>SUM EGENKAPITAL OG GJELD</b>          |          | <b>30 935 170</b> | <b>36 439 149</b> |



Organisasjonsnr: 917 921 709  
SNAP NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
17.00

| <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> |
|--|--------------|------------------|
|--|--------------|------------------|

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

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

|   |              |                  |
|---|--------------|------------------|
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| <u>Pantstillelse</u> | <u>Beløp</u> |
|----------------------|--------------|
|----------------------|--------------|

|                                  |               |                  |                         |
|----------------------------------|---------------|------------------|-------------------------|
| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|



**Annual Report 2023**  
**Snap Norway AS**

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 917 921 709



### REVENUE STATEMENT

#### SNAP NORWAY AS

| OPERATING INCOME AND OPERATING EXPENSES  | Note | 2023              | 2022              |
|--|------|-------------------|-------------------|
| Revenue                                  |      | 48 606 640        | 88 480 382        |
| <b>Total income</b>                      |      | <b>48 606 640</b> | <b>88 480 382</b> |
| Employee benefits expense                | 1    | 31 908 482        | 68 567 237        |
| Depreciation and amortisation expenses   | 2    | 1 264 780         | 456 685           |
| Other expenses                           |      | 13 070 398        | 12 952 128        |
| <b>Total expenses</b>                    |      | <b>46 243 661</b> | <b>81 976 050</b> |
| <b>Operating profit</b>                  |      | <b>2 362 980</b>  | <b>6 504 332</b>  |
| <b>FINANCIAL INCOME AND EXPENSES</b>     |      |                   |                   |
| Interest income from group companies     |      | 287 828           | 37 150            |
| Other financial income                   |      | 1 312 654         | 96 426            |
| Interest expense to group companies      |      | 6 299             | 1 380             |
| Other interest expenses                  |      | 549               | 3 576             |
| Other financial expenses                 |      | 75 141            | 66 348            |
| <b>Net financial items</b>               |      | <b>1 518 493</b>  | <b>62 272</b>     |
| Net profit before tax                    |      | 3 881 472         | 6 566 604         |
| Income tax expense                       | 3    | 913 356           | 1 535 073         |
| <b>Net profit after tax</b>              |      | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>EXTRAORDINARY INCOME AND EXPENSES</b> |      |                   |                   |
| <b>Net profit or loss</b>                | 4    | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>ATTRIBUTABLE TO</b>                   |      |                   |                   |
| Other equity                             |      | 2 968 116         | 5 031 531         |
| <b>Total</b>                             |      | <b>2 968 116</b>  | <b>5 031 531</b>  |



## BALANCE SHEET

### SNAP NORWAY AS

| ASSETS                                     | Note     | 2023              | 2022              |
|--|----------|-------------------|-------------------|
| Deferred tax assets                        | 3        | 103 262           | 0                 |
| <b>Total intangible assets</b>             |          | <b>103 262</b>    | <b>0</b>          |
| Furniture                                  |          | 70 231            | 338 895           |
| Computer equipment                         |          | 148 532           | 172 617           |
| Machinery and Equipment                    |          | 2 206 684         | 1 289 244         |
| <b>Total property, plant and equipment</b> | <b>2</b> | <b>2 425 447</b>  | <b>1 800 756</b>  |
| <b>Total non-current assets</b>            |          | <b>2 528 709</b>  | <b>1 800 756</b>  |
| <b>CURRENT ASSETS</b>                      |          |                   |                   |
| <b>RECEIVABLES</b>                         |          |                   |                   |
| Other short-term receivables               |          | 2 765 866         | 1 742 760         |
| Receivables from group companies           | 5        | 20 082 699        | 18 067 840        |
| <b>Total receivables</b>                   |          | <b>22 848 565</b> | <b>19 810 601</b> |
| Cash and cash equivalents                  |          | 5 557 896         | 14 827 793        |
| <b>Total current assets</b>                |          | <b>28 406 461</b> | <b>34 638 394</b> |
| <b>Total assets</b>                        |          | <b>30 935 170</b> | <b>36 439 149</b> |



## BALANCE SHEET

### SNAP NORWAY AS

| EQUITY AND LIABILITIES              | Note     | 2023              | 2022              |
|-------------------------------------|----------|-------------------|-------------------|
| <b>EQUITY</b>                       |          |                   |                   |
| <b>PAID-IN CAPITAL</b>              |          |                   |                   |
| Share capital                       | 4, 6     | 30 000            | 30 000            |
| <b>Total paid-up equity</b>         |          | <b>30 000</b>     | <b>30 000</b>     |
| <b>RETAINED EARNINGS</b>            |          |                   |                   |
| Other equity                        | 4        | 15 926 385        | 12 958 269        |
| <b>Total retained earnings</b>      |          | <b>15 926 385</b> | <b>12 958 269</b> |
| <b>Total equity</b>                 | <b>4</b> | <b>15 956 385</b> | <b>12 988 269</b> |
| <b>LIABILITIES</b>                  |          |                   |                   |
| <b>PROVISIONS</b>                   |          |                   |                   |
| Deferred tax                        | 3        | 0                 | 16 070            |
| <b>Total provisions</b>             |          | <b>0</b>          | <b>16 070</b>     |
| <b>CURRENT LIABILITIES</b>          |          |                   |                   |
| Trade payables                      | 5        | 1 913 153         | 1 094 696         |
| Tax payable                         | 3        | 1 607 505         | 1 540 590         |
| Public duties payable               |          | 3 245 362         | 9 240 695         |
| Other current liabilities           |          | 8 212 764         | 11 558 830        |
| <b>Total current liabilities</b>    |          | <b>14 978 785</b> | <b>23 434 811</b> |
| <b>Total liabilities</b>            |          | <b>14 978 785</b> | <b>23 450 881</b> |
| <b>Total equity and liabilities</b> |          | <b>30 935 170</b> | <b>36 439 149</b> |

28.06.2024

The board of Snap Norway AS

Atul Manilal Porwal  
chairman of the board

Pia Tandrup  
member of the board

Michal Skrodzki  
member of the board



## ACCOUNTING PRINCIPLES

The annual accounts have been prepared in conformity with the Norwegian Accounting Principles: Accounting Act and NRS 8 - Good accounting practice for small companies.

## FOREIGN CURRENCY

Transactions in currencies other than the Company's (Snap Norway AS) functional currency (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, 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. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

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

## OPERATING REVENUES

The Company predominantly generates revenue from the provision of services to another group entity, with revenue being recognized over the period of the services being 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 a 22% tax rate due to tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and entered net.

## CLASSIFICATION AND VALUATION OF FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation and any recognized impairment loss. To date no impairment loss has been recognized.

### Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis over their expected useful economic lives. The principal annual periods used for this purpose are:

| Asset class             | Useful lives              |
|-------------------------|---------------------------|
| Furniture               | 5 years                   |
| Computer equipment      | 3 years                   |
| Machinery and equipment | 3 years                   |
| Leasehold Improvements  | Based on the lease length |

The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. An asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or scrapping of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income.

## CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets normally include cash and cash equivalents and receivables that are expected to be realised within one year of the balance sheet date. Current assets are valued at the lower of acquisition cost and fair value.



## RECEIVABLES

Receivables from customers and other receivables are recorded at nominal 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. No provision for expected losses was recorded for the periods presented.

## CLASSIFICATION AND VALUATION OF CURRENT LIABILITIES

Current liabilities normally include payables that fall due for payment within one year of the balance sheet date. Current liabilities are recorded in the balance at the nominal amount at the time of establishment. Current liabilities are not written down to fair value as a result of changes in interest rates.

### Note 1 Salary costs and benefits, remuneration to the chief executive, board, and auditor

| Salary costs   | 2023              | 2022              |
|----------------|-------------------|-------------------|
| Salaries       | 19 233 941        | 27 526 682        |
| Employment tax | 4 756 127         | 8 298 535         |
| Pension costs  | 1 897 774         | 1 316 424         |
| Other benefits | 6 020 640         | 31 425 596        |
| <b>Total</b>   | <b>31 908 482</b> | <b>68 567 237</b> |

The average of total full-time employees at 31 December 2023 is 17.

## PENSION LIABILITIES

The Company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act (the "Act"). The Company's pension schemes satisfy the requirements of this Act.

The company does not have a managing director.

## AUDITOR

The auditor's fee for the standard auditing work for the financial statements of the year ending 31 December 2023 is NOK 78 600. The auditor's fee for other services amount to NOK 56 000 . These fees relate to services provided during 2023.



## Note 2 Fixed assets

|                                      | Computer<br>Equipment | Furniture     | Machinery<br>and<br>Equipment | Tenant<br>improvements | Total             |
|--------------------------------------|-----------------------|---------------|-------------------------------|------------------------|-------------------|
| Acquisition cost as at 01.01.2023    | 317 715               | 158 553       | 1 206 779                     | 403 747                | 2 086 795         |
| Addition of purchased fixed assets   | 71 647                | 0             | 2 052 598                     | 0                      | 2 124 244         |
| Disposals of fixed assets            | 0                     | -146 000      | 0                             | 0                      | -146 000          |
| <b>Acquisition cost 31.12.2023</b>   | <b>389 139</b>        | <b>12 553</b> | <b>3 259 377</b>              | <b>403 747</b>         | <b>4 064 817</b>  |
| Depreciation as at 01.01.2023        | -145 700              | -90 870       | -148 599                      | -132 535               | -517 705          |
| Ordinary depreciation for the year   | -118 790              | 87 523        | -904 093                      | -210 187               | -1 145 548        |
| Disposals in the year                | 23 882                | 119 233       | 0                             | 0                      | 143 115           |
| <b>Depreciation as at 31.12.2023</b> | <b>-240 607</b>       | <b>-3 348</b> | <b>-1 052 693</b>             | <b>-342 722</b>        | <b>-1 639 370</b> |
| <b>Book value 31.12.2023</b>         | <b>148 532</b>        | <b>9 206</b>  | <b>2 206 685</b>              | <b>61 025</b>          | <b>2 425 447</b>  |
| Economic lifetime                    | 3 years               | 5 years       | 3 years                       | 2 years                |                   |

## Note 3 Tax

| This year's tax expense                    | 2023             | 2022             |
|--|------------------|------------------|
| Entered tax on ordinary profit/loss:       |                  |                  |
| Payable tax                                | 1 032 688        | 1 531 490        |
| Changes in deferred tax assets             | -119 332         | 3 583            |
| <b>Tax expense on ordinary profit/loss</b> | <b>913 356</b>   | <b>1 535 073</b> |
| Taxable income:                            |                  |                  |
| Ordinary result before tax                 | 3 881 472        | 6 566 604        |
| Permanent differences                      | 502 037          | 410 996          |
| Changes in temporary differences           | 310 526          | -16 284          |
| <b>Taxable income</b>                      | <b>4 694 035</b> | <b>6 961 316</b> |
| Payable tax in the balance:                |                  |                  |
| Payable tax on this year's result          | 1 607 505        | 1 540 590        |
| <b>Total payable tax in the balance</b>    | <b>1 607 505</b> | <b>1 540 590</b> |

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

|                                      | 2023            | 2022            | Difference     |
|--------------------------------------|-----------------|-----------------|----------------|
| Tangible assets                      | -469 374        | -158 848        | 310 526        |
| <b>Total</b>                         | <b>-469 374</b> | <b>-158 848</b> | <b>310 526</b> |
| <b>Basis for deferred tax assets</b> | <b>-469 374</b> | <b>-158 848</b> | <b>310 526</b> |
| <b>Deferred tax assets (22 %)</b>    | <b>-103 262</b> | <b>16 284</b>   | <b>119 546</b> |



## Note 4 Equity capital

|                         | Share capital | Retained earnings | Total equity capital |
|-------------------------|---------------|-------------------|----------------------|
| As at 31.12.2022        | 30 000        | 12 958 269        | 12 988 269           |
| <b>As at 01.01.2023</b> | <b>30 000</b> | <b>12 958 269</b> | <b>12 988 269</b>    |
| Result for the year     |               | 2 968 116         | 2 968 116            |
| <b>As at 31.12.2023</b> | <b>30 000</b> | <b>15 926 385</b> | <b>15 956 385</b>    |

## Note 5 Intercompany balances

| Receivables            | 2023              | 2022              |
|------------------------|-------------------|-------------------|
| Accounts receivables   | 21 106 976        | 18 680 083        |
| <b>Total</b>           | <b>21 106 976</b> | <b>18 680 083</b> |
| Liabilities            | 2023              | 2022              |
| Short term liabilities | 0                 | 0                 |
| <b>Total</b>           | <b>0</b>          | <b>0</b>          |

## Note 6 Total shares, shareholders etc

| Share capital   | Number | Par value | Capitalised |
|-----------------|--------|-----------|-------------|
| Ordinary shares | 30 000 | 1         | 0           |

All shares carry the same rights in the Company.

The Company had 1 shareholder as of 31.12.2023.

| Shareholder:                  | Shares        | Interest    |
|-------------------------------|---------------|-------------|
| Snap International II Limited | 30 000        | 100%        |
| <b>Total</b>                  | <b>30 000</b> | <b>100%</b> |

At 31 December 2023, the immediate parent and ultimate parent of the Company are Snap International II Limited and Snap Inc., which are incorporated in England and Wales and Delaware, United States, respectively. Snap Inc. is listed on the New York Stock Exchange.

Snap Inc. is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2023. The financial statements of Snap Inc. are available at <https://investor.snap.com> and are not part of these financial statements.



|                               |                               |   |
|-------------------------------|-------------------------------|---|
| Our date<br>08.04.2021        | Your date<br>08.03.2021       | Case officer<br>Lars Waaltorp                         |
| 800 80 000<br>skatteetaten.no | Your reference<br>ARE.524255  | Telephone<br>+4790833418                              |
| Org. nr.<br>974761076         | Our reference<br>2021/5296783 | Postal address<br>Postboks 9200 Grønland<br>0134 OSLO |

KPMG LAW ADVOKATFIRMA AS  
Postboks 7000 Majorstuen  
0306 OSLO

Confidential

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

Att. Anders Ranum Ekås

## Permission to prepare the annual accounts and directors' report in English language for Snap Norway AS, org. no 917 921 709

With reference to your letter of 8 March 2021 with respect to the above matter regarding Snap Norway AS.

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

Snap Norway AS is a private limited company owned by a foreign company. The head office is resident in the UK. The main purpose of the Norwegian subsidiary is to promote, develop, maintain, and commercialize the group's technology platform (Snapchat), that provides messaging, media, and other services to users in Norway. Although the company is a Norwegian subsidiary, its footing is heavily international. The board members are not Norwegian.

### Condition for the permission

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

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

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

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

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

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

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

Yours sincerely,

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

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



To the Annual Shareholders Meeting Snap Norway  
AS

BHL DA  
Elias Smiths vei 24  
1337 Sandvika

Org. nr.: 992 788 061

Telefon: 46 90 26 47  
E-post: [lot@bhl.no](mailto:lot@bhl.no)  
Internett: [www.bhl.no](http://www.bhl.no)

Medlemmer av  
Den norske Revisorforening

Ansvarlig revisor:  
Leif Ove Tautra

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Snap Norway AS (the Company), showing a profit of NOK 2.968.116. The financial statements comprise the balance sheet as at December 31, 2023, and the statement of income 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 December 31, 2023, 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 laws and regulations in Norway and the International Ethics Standards Board for Accountants' Code of International 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 management for the Financial Statements

The Board of Directors and the Managing Director (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.

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 and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Member of  Nexia

BHL DA is a member of Nexia Norway Umbrella Group. Nexia Norway is a member of Nexia, a leading, global network of independent accounting and consulting firms that are members of Nexia International Limited, Nexia International Limited, a company registered in the Isle of Man, does not provide services to clients. Please see the "Member firm disclaimer" for further details.



- 2 -

### **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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of the auditor's responsibilities we refer to <https://www.revisorforeningen.no/revisjonsberetninger>

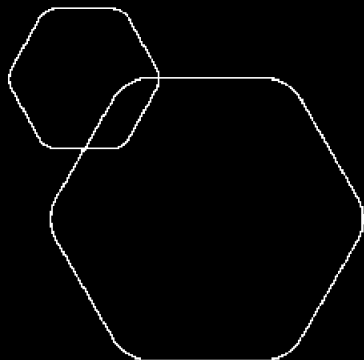
Sandvika, 28 June 2024  
**BHL DA**

*The auditor's report is signed electronically.*

Leif Ove Tautra  
Statautorisert revisor



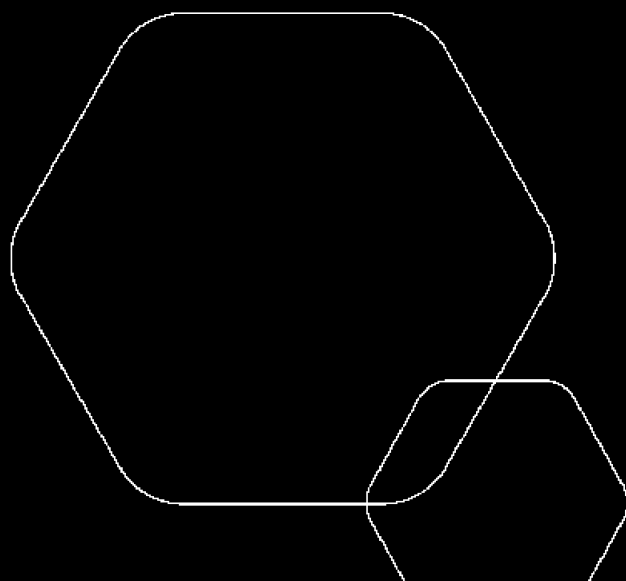
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# Annual Report 2023

## Snap Norway AS

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 917 921 709



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## REVENUE STATEMENT

### SNAP NORWAY AS

| OPERATING INCOME AND OPERATING EXPENSES  | Note | 2023              | 2022              |
|--|------|-------------------|-------------------|
| Revenue                                  |      | 48 606 640        | 88 480 382        |
| <b>Total income</b>                      |      | <b>48 606 640</b> | <b>88 480 382</b> |
| Employee benefits expense                | 1    | 31 908 482        | 68 567 237        |
| Depreciation and amortisation expenses   | 2    | 1 264 780         | 456 685           |
| Other expenses                           |      | 13 070 398        | 12 952 128        |
| <b>Total expenses</b>                    |      | <b>46 243 661</b> | <b>81 976 050</b> |
| <b>Operating profit</b>                  |      | <b>2 362 980</b>  | <b>6 504 332</b>  |
| <b>FINANCIAL INCOME AND EXPENSES</b>     |      |                   |                   |
| Interest income from group companies     |      | 287 828           | 37 150            |
| Other financial income                   |      | 1 312 654         | 96 426            |
| Interest expense to group companies      |      | 6 299             | 1 380             |
| Other interest expenses                  |      | 549               | 3 576             |
| Other financial expenses                 |      | 75 141            | 66 348            |
| <b>Net financial items</b>               |      | <b>1 518 493</b>  | <b>62 272</b>     |
| Net profit before tax                    |      | 3 881 472         | 6 566 604         |
| Income tax expense                       | 3    | 913 356           | 1 535 073         |
| <b>Net profit after tax</b>              |      | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>EXTRAORDINARY INCOME AND EXPENSES</b> |      |                   |                   |
| <b>Net profit or loss</b>                | 4    | <b>2 968 116</b>  | <b>5 031 531</b>  |
| <b>ATTRIBUTABLE TO</b>                   |      |                   |                   |
| Other equity                             |      | 2 968 116         | 5 031 531         |
| <b>Total</b>                             |      | <b>2 968 116</b>  | <b>5 031 531</b>  |



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## BALANCE SHEET

### SNAP NORWAY AS

| ASSETS                                     | Note     | 2023              | 2022              |
|--|----------|-------------------|-------------------|
| Deferred tax assets                        | 3        | 103 262           | 0                 |
| <b>Total intangible assets</b>             |          | <b>103 262</b>    | <b>0</b>          |
| Furniture                                  |          | 70 231            | 338 895           |
| Computer equipment                         |          | 148 532           | 172 617           |
| Machinery and Equipment                    |          | 2 206 684         | 1 289 244         |
| <b>Total property, plant and equipment</b> | <b>2</b> | <b>2 425 447</b>  | <b>1 800 756</b>  |
| <b>Total non-current assets</b>            |          | <b>2 528 709</b>  | <b>1 800 756</b>  |
| <b>CURRENT ASSETS</b>                      |          |                   |                   |
| <b>RECEIVABLES</b>                         |          |                   |                   |
| Other short-term receivables               |          | 2 765 866         | 1 742 760         |
| Receivables from group companies           | 5        | 20 082 699        | 18 067 840        |
| <b>Total receivables</b>                   |          | <b>22 848 565</b> | <b>19 810 601</b> |
| Cash and cash equivalents                  |          | 5 557 896         | 14 827 793        |
| <b>Total current assets</b>                |          | <b>28 406 461</b> | <b>34 638 394</b> |
| <b>Total assets</b>                        |          | <b>30 935 170</b> | <b>36 439 149</b> |



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## BALANCE SHEET

### SNAP NORWAY AS

| EQUITY AND LIABILITIES              | Note     | 2023              | 2022              |
|-------------------------------------|----------|-------------------|-------------------|
| <b>EQUITY</b>                       |          |                   |                   |
| <b>PAID-IN CAPITAL</b>              |          |                   |                   |
| Share capital                       | 4, 6     | 30 000            | 30 000            |
| <b>Total paid-up equity</b>         |          | <b>30 000</b>     | <b>30 000</b>     |
| <b>RETAINED EARNINGS</b>            |          |                   |                   |
| Other equity                        | 4        | 15 926 385        | 12 958 269        |
| <b>Total retained earnings</b>      |          | <b>15 926 385</b> | <b>12 958 269</b> |
| <b>Total equity</b>                 | <b>4</b> | <b>15 956 385</b> | <b>12 988 269</b> |
| <b>LIABILITIES</b>                  |          |                   |                   |
| <b>PROVISIONS</b>                   |          |                   |                   |
| Deferred tax                        | 3        | 0                 | 16 070            |
| <b>Total provisions</b>             |          | <b>0</b>          | <b>16 070</b>     |
| <b>CURRENT LIABILITIES</b>          |          |                   |                   |
| Trade payables                      | 5        | 1 913 153         | 1 094 696         |
| Tax payable                         | 3        | 1 607 505         | 1 540 590         |
| Public duties payable               |          | 3 245 362         | 9 240 695         |
| Other current liabilities           |          | 8 212 764         | 11 558 830        |
| <b>Total current liabilities</b>    |          | <b>14 978 785</b> | <b>23 434 811</b> |
| <b>Total liabilities</b>            |          | <b>14 978 785</b> | <b>23 450 881</b> |
| <b>Total equity and liabilities</b> |          | <b>30 935 170</b> | <b>36 439 149</b> |

28.06.2024

The board of Snap Norway AS

DocuSigned by:

Atul Porwal

DBF007E0E1884C6

Atul Manilal Porwal  
chairman of the board

DocuSigned by:

Pia Tandrup

7BA150020220407

Pia Tandrup  
member of the board

DocuSigned by:

Michael Skrodzki

52F2FEA0F02E4F0

Michal Skrodzki  
member of the board



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### Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis over their expected useful economic lives. The principal annual periods used for this purpose are:

| Asset class             | Useful lives              |
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The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. An asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or scrapping of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income.

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## CLASSIFICATION AND VALUATION OF CURRENT LIABILITIES

Current liabilities normally include payables that fall due for payment within one year of the balance sheet date. Current liabilities are recorded in the balance at the nominal amount at the time of establishment. Current liabilities are not written down to fair value as a result of changes in interest rates.

## Note 1 Salary costs and benefits, remuneration to the chief executive, board, and auditor

| Salary costs   | 2023              | 2022              |
|----------------|-------------------|-------------------|
| Salaries       | 19 233 941        | 27 526 682        |
| Employment tax | 4 756 127         | 8 298 535         |
| Pension costs  | 1 897 774         | 1 316 424         |
| Other benefits | 6 020 640         | 31 425 596        |
| <b>Total</b>   | <b>31 908 482</b> | <b>68 567 237</b> |

The average of total full-time employees at 31 December 2023 is 17.

## PENSION LIABILITIES

The Company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act (the "Act"). The Company's pension schemes satisfy the requirements of this Act.

The company does not have a managing director.

## AUDITOR

The auditor's fee for the standard auditing work for the financial statements of the year ending 31 December 2023 is NOK 78 600. The auditor's fee for other services amount to NOK 56 000 . These fees relate to services provided during 2023.



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## Note 2 Fixed assets

|                                      | Computer<br>Equipment | Furniture     | Machinery<br>and<br>Equipment | Tenant<br>improvements | Total             |
|--------------------------------------|-----------------------|---------------|-------------------------------|------------------------|-------------------|
| Acquisition cost as at 01.01.2023    | 317 715               | 158 553       | 1 206 779                     | 403 747                | 2 086 795         |
| Addition of purchased fixed assets   | 71 647                | 0             | 2 052 598                     | 0                      | 2 124 244         |
| Disposals of fixed assets            | 0                     | -146 000      | 0                             | 0                      | -146 000          |
| <b>Acquisition cost 31.12.2023</b>   | <b>389 139</b>        | <b>12 553</b> | <b>3 259 377</b>              | <b>403 747</b>         | <b>4 064 817</b>  |
| Depreciation as at 01.01.2023        | -145 700              | -90 870       | -148 599                      | -132 535               | -517 705          |
| Ordinary depreciation for the year   | -118 790              | 87 523        | -904 093                      | -210 187               | -1 145 548        |
| Disposals in the year                | 23 882                | 119 233       | 0                             | 0                      | 143 115           |
| <b>Depreciation as at 31.12.2023</b> | <b>-240 607</b>       | <b>-3 348</b> | <b>-1 052 693</b>             | <b>-342 722</b>        | <b>-1 639 370</b> |
| <b>Book value 31.12.2023</b>         | <b>148 532</b>        | <b>9 206</b>  | <b>2 206 685</b>              | <b>61 025</b>          | <b>2 425 447</b>  |
| Economic lifetime                    | 3 years               | 5 years       | 3 years                       | 2 years                |                   |

## Note 3 Tax

| This year's tax expense                    | 2023             | 2022             |
|--|------------------|------------------|
| Entered tax on ordinary profit/loss:       |                  |                  |
| Payable tax                                | 1 032 688        | 1 531 490        |
| Changes in deferred tax assets             | -119 332         | 3 583            |
| <b>Tax expense on ordinary profit/loss</b> | <b>913 356</b>   | <b>1 535 073</b> |
| Taxable income:                            |                  |                  |
| Ordinary result before tax                 | 3 881 472        | 6 566 604        |
| Permanent differences                      | 502 037          | 410 996          |
| Changes in temporary differences           | 310 526          | -16 284          |
| <b>Taxable income</b>                      | <b>4 694 035</b> | <b>6 961 316</b> |
| Payable tax in the balance:                |                  |                  |
| Payable tax on this year's result          | 1 607 505        | 1 540 590        |
| <b>Total payable tax in the balance</b>    | <b>1 607 505</b> | <b>1 540 590</b> |

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

|                                      | 2023            | 2022            | Difference     |
|--------------------------------------|-----------------|-----------------|----------------|
| Tangible assets                      | -469 374        | -158 848        | 310 526        |
| <b>Total</b>                         | <b>-469 374</b> | <b>-158 848</b> | <b>310 526</b> |
| <b>Basis for deferred tax assets</b> | <b>-469 374</b> | <b>-158 848</b> | <b>310 526</b> |
| <b>Deferred tax assets (22 %)</b>    | <b>-103 262</b> | <b>16 284</b>   | <b>119 546</b> |



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## Note 4 Equity capital

|                         | Share capital | Retained earnings | Total equity capital |
|-------------------------|---------------|-------------------|----------------------|
| As at 31.12.2022        | 30 000        | 12 958 269        | 12 988 269           |
| <b>As at 01.01.2023</b> | <b>30 000</b> | <b>12 958 269</b> | <b>12 988 269</b>    |
| Result for the year     |               | 2 968 116         | 2 968 116            |
| <b>As at 31.12.2023</b> | <b>30 000</b> | <b>15 926 385</b> | <b>15 956 385</b>    |

## Note 5 Intercompany balances

| Receivables            | 2023              | 2022              |
|------------------------|-------------------|-------------------|
| Accounts receivables   | 21 106 976        | 18 680 083        |
| <b>Total</b>           | <b>21 106 976</b> | <b>18 680 083</b> |
| Liabilities            | 2023              | 2022              |
| Short term liabilities | 0                 | 0                 |
| <b>Total</b>           | <b>0</b>          | <b>0</b>          |

## Note 6 Total shares, shareholders etc

| Share capital   | Number | Par value | Capitalised |
|-----------------|--------|-----------|-------------|
| Ordinary shares | 30 000 | 1         | 0           |

All shares carry the same rights in the Company.

The Company had 1 shareholder as of 31.12.2023.

| Shareholder:                  | Shares        | Interest    |
|-------------------------------|---------------|-------------|
| Snap International II Limited | 30 000        | 100%        |
| <b>Total</b>                  | <b>30 000</b> | <b>100%</b> |

At 31 December 2023, the immediate parent and ultimate parent of the Company are Snap International II Limited and Snap Inc., which are incorporated in England and Wales and Delaware, United States, respectively. Snap Inc. is listed on the New York Stock Exchange.

Snap Inc. is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2023. The financial statements of Snap Inc. are available at <https://investor.snap.com> and are not part of these financial statements.