



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	918 908 080
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	METZUM AS
Forretningsadresse:	Kalfarveien 74B 5022 BERGEN

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Trond Valvik
Dato for fastsettelse av årsregnskapet:	30.06.2023

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, 03.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREKNESKAP			
Inntekter			
Salsinntekter	4	47 812 294	48 481 280
Sum inntekter		47 812 294	48 481 280
Kostnader			
Varekostnad		10 277 165	14 510 970
Lønnskostnad	5,14	14 413 211	13 006 771
Avskrivning på varige driftsmiddel og immaterielle egedelar	10,11, 12	10 161 349	7 021 198
Annan driftskostnad	6,7	10 902 990	4 416 495
Sum kostnader		45 754 715	38 955 434
Driftsresultat		2 057 579	9 525 846
Finansinntekter og finanskostnader			
Anna finansinntekt		46 894	24 815
Sum finansinntekter		46 894	24 815
Annan finanskostnad	11	185 702	136 100
Sum finanskostnader		185 702	136 100
Netto finans		-138 808	-111 285
Ordinært resultat før skattekostnad		1 918 771	9 414 561
Skattekostnad på ordinært resultat	8	328 941	1 960 163
Ordinært resultat etter skattekostnad		1 589 830	7 454 398
Årsresultat		1 589 830	7 454 398
Overføringer og disponeringar			
Overføring til/frå annan egenkapital		1 589 830	7 454 398
Sum overføringer og disponeringar		1 589 830	7 454 398



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIGEDELAR			
Anleggsmiddel			
Immaterielle egedelar			
Utvikling	12	24 600 768	15 047 679
Konsesjonar, patentar, lisensar, varemerke og liknande rettar	12	7 308 700	10 832 900
Utsett skattefordel	8	217 589	207 512
Goodwill	12	2 080 800	2 080 800
Kontraktsverdi leieavtale	11,12	1 158 849	2 317 698
Sum immaterielle egedelar		35 366 706	30 486 589
Varige driftsmiddel			
Driftslausøyre, inventar, verktøy, kontormaskinar og liknande	10	139 667	106 812
Sum varige driftsmiddel		139 667	106 812
Finansielle anleggsmiddel			
Investeringar i dotterselskap	9	1 586 115	1 586 115
Sum finansielle anleggsmiddel		1 586 115	1 586 115
Sum anleggsmiddel		37 092 488	32 179 516
Omløpsmiddel			
Varer			
Krav			
Kundekrav	3,17	7 650 375	6 079 290
Andre krav	8,17	2 777 909	611 097
Konsernkrav		92	11 490
Sum krav		10 428 376	6 701 877
Bankinnskot, kontantar og liknande			
Bankinnskot, kontantar og liknande	13,17	1 246 384	9 491 450
Sum bankinnskot, kontantar og liknande		1 246 384	9 491 450
Sum omløpsmiddel		11 674 760	16 193 327
SUM EIGEDELAR		48 767 248	48 372 843



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIGENKAPITAL OG GJELD			
Eigenkapital			
Innskoten eigenkapital			
Selskapskapital	14,15	10 000 000	10 000 000
Overkurs	15	17 500 000	17 500 000
Sum innskoten eigenkapital		27 500 000	27 500 000
Opptent eigenkapital			
Annan eigenkapital	15	9 545 641	7 955 811
Sum opptent eigenkapital		9 545 641	7 955 811
Sum eigenkapital		37 045 641	35 455 811
Gjeld			
Langsiktig gjeld			
Andre avsetjinger for plikter	11	1 204 636	2 356 361
Sum avsetjinger for plikter		1 204 636	2 356 361
Anna langsiktig gjeld			
Sum langsiktig gjeld		1 204 636	2 356 361
Kortsiktig gjeld			
Leverandørgjeld	17	2 569 955	2 162 120
Skuldige offentlige avgifter	17	2 572 518	2 184 204
Anna kortsiktig gjeld	17	5 374 498	6 214 346
Sum kortsiktig gjeld		10 516 971	10 560 670
Sum gjeld		11 721 607	12 917 031
SUM EIGENKAPITAL OG GJELD		48 767 248	48 372 842



Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREKNESKAP			
Inntekter			
Salsinntekter	4	48 269 132	49 048 804
Sum inntekter		48 269 132	49 048 804
Kostnader			
Varekostnad		4 257 941	8 341 255
Lønnskostnad	5,14	19 648 880	18 350 582
Avskrivning på varige driftsmiddel og immaterielle egedelar	10,11, 12	10 199 391	7 061 270
Annan driftskostnad	6,7	11 736 782	5 395 233
Sum kostnader		45 842 994	39 148 340
Driftsresultat		2 426 138	9 900 464
Finansinntekter og finanskostnader			
Anna finansinntekt		47 017	24 816
Sum finansinntekter		47 017	24 816
Annan finanskostnad	11	186 905	193 927
Sum finanskostnader		186 905	193 927
Netto finans		-139 888	-169 111
Ordinært resultat før skattekostnad		2 286 250	9 731 353
Skattekostnad på ordinært resultat	8	328 942	1 960 163
Ordinært resultat etter skattekostnad		1 957 308	7 771 190
Årsresultat		1 957 308	7 771 190
Andre resultatkomponent for IFRS-føretak		-2 036	-8 667
Sum resultatkomponent for IFRS-føretak		-2 036	-8 667
Totalresultat		1 955 272	7 762 523
Overføringar og disponeringar			
Overføring til/frå annan egenkapital		1 955 272	7 762 523



Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
Sum overføringer og disponeringar		1 955 272	7 762 523



Konsernets balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIGEDELAR			
Anleggsmiddel			
Immaterielle egedelar			
Utvikling	11	24 600 768	15 047 679
Konsesjonar, patentar, lisensar, varemerke og liknande rettar	11	7 400 079	10 966 087
Utsett skattefordel	8	217 589	207 512
Goodwill	12	4 027 073	4 067 431
Kontraktsverdi leieavtale	11,12	1 158 849	2 317 698
Sum immaterielle egedelar		37 404 358	32 606 407
Varige driftsmiddel			
Driftslausøyre, inventar, verktøy, kontormaskinar og liknande	10	139 667	106 812
Sum varige driftsmiddel		139 667	106 812
Sum anleggsmiddel		37 544 025	32 713 219
Omløpsmiddel			
Varer			
Krav			
Kundekrav	3,17	7 552 894	6 095 925
Andre krav	8,17	3 207 816	1 088 175
Sum krav		10 760 710	7 184 100
Bankinnskot, kontantar og liknande			
Bankinnskot, kontantar og liknande	13,17	1 701 076	9 491 959
Sum bankinnskot, kontantar og liknande		1 701 076	9 491 959
Sum omløpsmiddel		12 461 786	16 676 059
SUM EIGEDELAR		50 005 811	49 389 278

BALANSE - EIGENKAPITAL OG GJELD

Eigenkapital



Konsernets balanse

Beløp i: NOK	Note	2022	2021
Innskoten egenkapital			
Selskapskapital	14,15	10 000 000	10 000 000
Overkurs	15	17 500 000	17 500 000
Sum innskoten egenkapital		27 500 000	27 500 000
Opptent egenkapital			
Annan egenkapital	15	9 967 741	8 043 326
Sum opptent egenkapital		9 967 741	8 043 326
Sum egenkapital		37 467 741	35 543 326
Gjeld			
Langsiktig gjeld			
Andre avsetjingar for plikter	11	1 204 636	2 356 361
Sum avsetjingar for plikter		1 204 636	2 356 361
Anna langsiktig gjeld			
Sum langsiktig gjeld		1 204 636	2 356 361
Kortsiktig gjeld			
Leverandørgjeld	17	2 118 537	1 907 064
Skuldige offentlege avgifter	17	3 130 951	2 667 832
Anna kortsiktig gjeld	17	6 083 946	6 914 695
Sum kortsiktig gjeld		11 333 434	11 489 591
Sum gjeld		12 538 070	13 845 952
SUM EIGENKAPITAL OG GJELD		50 005 811	49 389 278



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 579726

Enheten

Organisasjonsnummer: 918 908 080
Organisasjonsform: Aksjeselskap
Foretaksnavn: METZUM AS
Forretningsadresse: Dalstunet 6A
6963 DALE I SUNNFJORD

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Trond Valvik
Dato for fastsettelse av årsregnskapet: 30.06.2023

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, 12.07.2023

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: 918 908 080
METZUM AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREKNESKAP			
Inntekter			
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Organisasjonsnr: 918 908 080
METZUM AS

BALANSE

Beløp i: NOK	Note	2022	2021
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Anleggsmiddel			
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Omløpsmiddel			
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Sum bankinnskot, kontantar og liknande		1 246 384	9 491 450
Sum omløpsmiddel		11 674 760	16 193 327
SUM EIGEDELAR		48 767 248	48 372 843
BALANSE - EIGENKAPITAL OG GJELD			



Eigenkapital			
Innskoten eigenkapital			
Selskapskapital	14, 15	10 000 000	10 000 000
Overkurs	15	17 500 000	17 500 000
Sum innskoten eigenkapital		27 500 000	27 500 000
Opptent eigenkapital			
Annan eigenkapital	15	9 545 641	7 955 811
Sum opptent eigenkapital		9 545 641	7 955 811
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Gjeld			
Langsiktig gjeld			
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Organisasjonsnr: 918 908 080
METZUM AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREKNESKAP			
Inntekter			
Salsinntekter	4	48 269 132	49 048 804
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Sum finanskostnader		186 905	193 927
Netto finans		-139 888	-169 111
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	8	328 942	1 960 163
Ordinært resultat etter skattekostnad		1 957 308	7 771 190
Årsresultat		1 957 308	7 771 190
Andre resultatkomponent for IFRS-føretak			
Sum resultatkomponent for IFRS-føretak		-2 036	-8 667
Totalresultat		1 955 272	7 762 523
Overføringer og disponeringar			
Overføring til/frå annan egenkapital		1 955 272	7 762 523
Sum overføringer og disponeringar		1 955 272	7 762 523



Organisasjonsnr: 918 908 080
METZUM AS

KONSERNBALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIGEDELAR			
Anleggsmiddel			
Immaterielle egedelar			
Utvikling	11	24 600 768	15 047 679
Konsesjonar, patentar, lisensar, varemerke og liknande rettar	11	7 400 079	10 966 087
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Driftslausøyre, inventar, verktøy, kontormaskinar og liknande	10	139 667	106 812
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Sum anleggsmiddel		37 544 025	32 713 219
Omløpsmiddel			
Varer			
Krav			
Kundekrav	3,17	7 552 894	6 095 925
Andre krav	8,17	3 207 816	1 088 175
Sum krav		10 760 710	7 184 100
Bankinnskot, kontantar og liknande			
Bankinnskot, kontantar og liknande	13,17	1 701 076	9 491 959
Sum bankinnskot, kontantar og liknande		1 701 076	9 491 959
Sum omløpsmiddel		12 461 786	16 676 059
SUM EIGEDELAR		50 005 811	49 389 278
BALANSE - EIGENKAPITAL OG GJELD			
Eigenkapital			
Innskoten eigenkapital			
Selskapskapital	14,15	10 000 000	10 000 000
Overkurs	15	17 500 000	17 500 000
Sum innskoten eigenkapital		27 500 000	27 500 000



Opptent egenkapital			
Annan egenkapital	15	9 967 741	8 043 326
Sum opptent egenkapital		9 967 741	8 043 326
Sum egenkapital		37 467 741	35 543 326
Gjeld			
Langsiktig gjeld			
Andre avsetjingar for plikter	11	1 204 636	2 356 361
Sum avsetjingar for plikter		1 204 636	2 356 361
Anna langsiktig gjeld			
Sum langsiktig gjeld		1 204 636	2 356 361
Kortsiktig gjeld			
Leverandørgjeld	17	2 118 537	1 907 064
Skuldige offentlege avgifter	17	3 130 951	2 667 832
Anna kortsiktig gjeld	17	6 083 946	6 914 695
Sum kortsiktig gjeld		11 333 434	11 489 591
Sum gjeld		12 538 070	13 845 952
SUM EIGENKAPITAL OG GJELD		50 005 811	49 389 278



Organisasjonsnr: 918 908 080
METZUM AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Tal på årsverk i regnskapsåret
18.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmiddel Immaterielle eigned.

Konsernregneskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Grunn til at dotterselskap ikke er tatt med i konsolideringa

Samla beløp - tilknytt selskap Årets Fjorårets

Samla beløp - føretak i samme konsern Årets Fjorårets

Samla beløp - føretak i samme konsern Årets Fjorårets

Samla beløp - felles kontrollert verksemd Årets Fjorårets

Pantstillingar Beløp

Behaldning av egne aksjar Tal på aksjar Pålydande Andel av aksjek.



Organisasjonsnr: 918 908 080
METZUM AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



Skatteetaten

Vår dato
11.03.2021

Din/Deres dato
19.02.2021

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
90518192

Org.nr
974761076

Vår referanse
2021/5229534

Postadresse
Postboks 9200 Grønland
0134 OSLO

METZUM AS
Kalfarveien 74B
5022 BERGEN

Att. Johnny Haugsbakk

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Metzum AS, org.nr. 918 908 080

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

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Metzum 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

Metzum AS har profesjonelle eiere og er en del av et konsern. Selskapet er et teknologiselskap med formål å utvikle og levere software til kraft- og energisektoren. Selskapet opererer innen bedriftsmarkedet og er nordisk orientert. De har som målsetning å utvide virksomheten videre internasjonalt.

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 har profesjonelle eiere og er i et konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

Deloitte AS
Lars Hilles gate 30
Postboks 6013 Postterminalen
NO-5892 Bergen
Norway

Tel: +47 55 21 81 00
www.deloitte.no

To the General Meeting of Metzum AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Metzum AS, which comprise:

- The financial statements of the parent company Metzum AS (the Company), which comprise the statement of financial position as of 31 December 2022, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of Metzum AS and its subsidiaries (the Group), which comprise the statement of financial position as of 31 December 2022, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Group as required by 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.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to the Norwegian Accounting Act section 3-9, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: UVEBM-UGKCE-FZT57-HQTQ8-300BT-213ZF



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Independent Auditor's Report -
Metzum AS

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Bergen, 21 April 2023
Deloitte AS

Helge-Roald Johnsen
State Authorised Public Accountant

Penneo Dokumentnøkkel: UVEBM-UGKCE-FZT57-HQT08-300BT-213ZF



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Helge-Roald Johnsen

State Authorised Public Accountant (Norway)

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Metzum AS
Financial statements
2022



Metzum annual report
Financial statement

Consolidated income statement for the year ended 31 December

Metzum AS				Group	
2022	2021		Note	2022	2021
29 391 830	21 177 833	Recurring revenue from licensing of software	4	29 763 456	21 569 500
18 420 464	27 303 447	Non-recurring revenue	4	18 505 676	27 479 304
47 812 294	48 481 280	Operating revenue		48 269 132	49 048 804
10 277 165	14 510 970	Cost of sales		4 257 941	8 341 255
14 413 211	13 006 771	Personell expenses	5,14	19 648 880	18 350 582
10 902 991	4 416 495	Other operating expenses	6,7	11 736 782	5 395 233
35 593 366	31 934 236	Operating expenses		35 643 603	32 087 070
12 218 928	16 547 044	EBITDA		12 625 529	16 961 734
10 161 349	7 021 198	Depreciation and amortisation	10,11,12	10 199 391	7 061 270
2 057 579	9 525 846	Operating profit (EBIT)		2 426 138	9 900 464
46 894	24 815	Financial income		47 017	24 815
185 702	136 101	Financial expenses	11	186 905	193 927
- 138 808 -	111 286	Net financial expenses		-139 888	-169 112
1 918 772	9 414 561	Profit (loss) before taxes		2 286 250	9 731 353
328 942	1 960 163	Taxes	8	328 942	1 960 163
1 589 830	7 454 398	Profit (loss)		1 957 308	7 771 190

Consolidated statement of comprehensive income for the year ended 31 December

Metzum AS				Group	
2022	2021		Note	2022	2021
-	-	Items to be classified subsequently to profit or loss			
-	-	Foreign exchange differences		-2 036	-8 667
-	-	Other comprehensive income (loss)		-2 036	-8 667
1 589 830	7 454 398	Total comprehensive income		1 955 272	7 762 523
1 589 830	7 454 398	<i>Total comprehensive result is suggested allocated as follows:</i>			
		To (+) / from (-) Other Equity		1 955 272	7 762 523



Metzum annual report
Financial statement

Consolidated statement of financial position as of 31 December

Metzum AS				Group	
2022	2021	Assets	Note	2022	2021
Non-current assets					
<i>Intangible assets</i>					
24 600 768	15 047 679	Capitalized development	12	24 600 768	15 047 679
7 308 700	10 832 900	Acquired intangible assets	12	7 400 079	10 966 087
217 589	207 512	Deferred tax assets	8	217 589	207 512
2 080 800	2 080 800	Goodwill	12	4 027 073	4 067 431
1 158 849	2 317 698	Contract assets	11,12	1 158 849	2 317 698
35 366 706	30 486 589	Total intangible assets		37 404 358	32 606 407
<i>Tangible assets</i>					
139 667	106 812	Equipment	10	139 667	106 812
139 667	106 812	Total tangible assets		139 667	106 812
1 586 115	1 586 115	Investments in subsidiaries	9	-	-
1 586 115	1 586 115	Total financial assets		-	-
37 092 488	32 179 516	Non-current assets		37 544 025	32 713 219
Current assets					
<i>Receivables</i>					
7 650 375	6 079 290	Trade receivables	3,17	7 552 894	6 095 925
2 778 002	622 587	Other current receivables	8,17	3 207 816	1 088 175
10 428 376	6 701 877	Total receivables		10 760 710	7 184 100
1 246 384	9 491 450	Cash and cash equivalents	13,17	1 701 076	9 491 959
11 674 760	16 193 327	Current assets		12 461 786	16 676 059
48 767 248	48 372 842	Total assets		50 005 811	49 389 278



Metzum annual report
Financial statement

Consolidated statement of financial position as of 31 December

Metzum AS				Group	
2022	2021	Equity and liabilities	Note	2022	2021
Equity					
<i>Paid-in equity</i>					
10 000 000	10 000 000	Share capital	14,15	10 000 000	10 000 000
17 500 000	17 500 000	Share premium	15	17 500 000	17 500 000
27 500 000	27 500 000	Total paid-in equity		27 500 000	27 500 000
<i>Retained earnings</i>					
9 545 641	7 955 811	Other equity	15	9 967 741	8 043 326
9 545 641	7 955 811	Total retained earnings		9 967 741	8 043 326
37 045 641	35 455 811	Total equity		37 467 741	35 543 326
Debt					
<i>Non-current liabilities</i>					
1 204 636	2 356 361	Non-current lease liabilities	11	1 204 636	2 356 361
1 204 636	2 356 361	Total non-current liabilities		1 204 636	2 356 361
<i>Current liabilities</i>					
2 569 955	2 162 120	Trade payables	17	2 118 537	1 907 064
2 572 518	2 184 204	Public duties	17	3 130 951	2 667 832
5 374 499	6 214 346	Other short-term liabilities	17	6 083 946	6 914 695
10 516 972	10 560 670	Total current liabilities		11 333 434	11 489 592
48 767 248	48 372 842	Total equity and liabilities		50 005 811	49 389 278

Bergen, 21.04.2023

Trond Valvik
Styrets leder

Haavard S. Myklebust
Styremedlem

Arnstein Flaskerud
Styremedlem

Rolf Barmen
Styremedlem

Johnny Haugsbakk
Daglig leder



Metzum annual report
Financial statement

Consolidated statement of cash flows for the year ended 31 December

Metzum AS		Group	
2022	2021	2022	2021
<i>Cash flow from operating activities</i>			
1 918 772	9 414 561	2 286 250	9 731 353
415 980	682 700	415 980	682 700
10 161 349	7 021 198	10 199 391	7 061 270
-	-	-	-
- 1 571 085	- 613 375	- 1 456 969	- 616 706
407 835	115 411	211 472	80 587
- 539 833	2 556 633	- 420 157	1 953 789
10 793 018	18 946 306	11 235 967	18 731 819
<i>Cash flow from investing activities</i>			
-	-	-	-
- 17 886 357	- 15 322 281	- 17 886 357	- 15 322 281
-	-	-	-
- 17 886 357	- 15 322 281	- 17 886 357	- 15 322 281
<i>Cash flow from financing activities</i>			
- 1 151 725	830 474	- 1 151 725	830 474
-	-	-	-
- 1 151 725	830 474	- 1 151 725	830 474
9 491 450	6 697 899	9 491 959	6 864 509
- 8 245 064	2 793 551	- 7 802 115	2 579 064
-	-	11 232	48 386
1 246 384	9 491 450	1 701 077	9 491 959



Note 1 Basis for preparation, general information

Company information

Metzum AS is a Norwegian technology company with headquarters in Dale in Sunnfjord. The company's business address is Dalstunet 6A, 6963 Dale in Sunnfjord.

The consolidated financial statements of Metzsum AS include Metzsum AS (parent company) and Metzsum AB (subsidiary).

The annual accounts have been prepared in accordance with the provisions of the Accounting Act and generally accepted accounting principles, and in accordance with regulations on simplified application of IFRS.

Consolidation

The consolidated financial statements include Metzsum AS and companies which Metzsum AS has a controlling influence over. Controlling influence is normally achieved when the group owns more than 50% of the shares in the company, and the group exercises control over the company. Intercompany transactions have been eliminated. The consolidated financial statements are prepared in accordance with uniform principles. The group uses the acquisition method in the accounting of business combinations. Companies bought or sold during the year are included in the consolidated financial statements from the time control is achieved or until control ceases.

Estimates

In accordance with generally accepted accounting principles, the preparation of the annual accounts contains estimates and assumptions that have affected the income statement and the valuation of assets and liabilities, as well as uncertain assets and liabilities on the balance sheet date. The accounting lines that to a large extent contain such discretionary assessments, a high degree of complexity, or areas where assumptions and estimates are significant for the annual accounts, are described in the notes.

Foreign currency

Transactions in foreign currency are translated at the exchange rate at the time of the transaction. Monetary items in foreign currency are translated into Norwegian kroner using the exchange rate on the balance sheet date. Non-monetary items measured at the historical exchange rate expressed in foreign currency are translated into Norwegian kroner using the exchange rate at the time of the transaction. Non-monetary items that are measured at fair value in foreign currency are translated at the exchange rate determined at the time of measurement. Exchange rate fluctuations are recognized in the income statement on an ongoing basis during the accounting period under Financial income or expense.

Revenue

Revenue is primarily derived from recurring licensing of software and consulting services, maintenance and support.

Software licenses are recognized when control over the license has been transferred to the customer. The group defines that the control have been transferred when there are no further obligations to transfer additional services and when the consideration from the customer is considered non-refundable.

Income from services are recognized at the time they are delivered. Revenue from maintenance and support are recognised in the income statement ratably over the over the period in which the services have been performed. The same principle is applied for recognising revenue from consulting services.



Tax

The tax expense in the income statement includes both the tax payable for the period and the change in deferred tax. Deferred tax is calculated on the basis of the temporary differences that exist between accounting and tax values, as well as tax losses carried forward at the end of the financial year. Deductible temporary differences and taxable temporary differences that reverse or can be reversed in the same period are offset and netted. Any deferred tax assets shall be recognised if it is considered probable that the tax asset will be recovered.

Classification and assessment of fixed assets

Fixed assets include assets intended for permanent ownership and use. Fixed assets are valued at acquisition cost, less depreciation and write-downs. Long-term debt is capitalized at the nominal amount at the time of the transaction.

The Group's tangible fixed assets comprise equipment, fixtures and IT systems.

Development cost and software licenses (IP) are capitalized and depreciated over the economic life of the asset. Significant fixed assets that consist of several significant components with different service lives, are decomposed with different depreciation periods for the various components. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed asset's cost price and depreciated in line with the fixed asset. Development cost and software licenses (IP) are written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. Recoverable amount is the higher of net sales value and value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Goodwill

Added value when acquiring a business that cannot be directly attributable to assets or liabilities on the date of the acquisition, is classified as goodwill on the balance sheet. Goodwill is measured at acquisition cost on the date of the acquisition. Goodwill arising from the acquisition of subsidiaries is classified as an intangible asset.

Goodwill is not amortised, instead it is tested for impairment. Goodwill is reviewed for impairment if there are indications that its value has become impaired. The review is conducted at least annually and determines the recoverable amount of goodwill. If the discounted present value of the relevant discounted cash flow is less than the carrying value, goodwill will be written down. Reversal of an impairment loss for goodwill is prohibited even if information later comes to light showing that there is no longer a need for the write-down or the impairment loss has been reduced. Goodwill is allocated to the relevant cash flow generating units that are expected to benefit from the acquisition so that it can subsequently be tested for impairment.

Research and development

Expenditure on research and development is capitalized to the extent that a future economic benefit related to the development of an intangible asset can be identified, and where the acquisition cost can be measured reliably. Otherwise, such expenses are expensed on an ongoing basis. Capitalized research and development is depreciated on a straight-line basis over its economic life.

**Classification and assessment of current assets**

Current assets and current liabilities normally include items that is due for payment within one year after the balance sheet date, as well as items related to the product cycle. Current assets are valued at the lower of acquisition cost and fair value. Current liabilities are capitalized at the nominal amount at the time of the transaction.

Receivables

Accounts receivable and other receivables are entered at face value after deduction of provisions for expected losses. Provisions for losses are made on the basis of an individual assessment of the receivables. For other accounts receivable, an unspecified provision is made to cover expected losses on claims.

Defined contribution pension

The cost of a defined contribution pension scheme corresponds to the period's premium for the insurance company. The Group does not have any further work-related obligations after the annual contribution has been paid. No provisions are made for ongoing pension liabilities for these types of schemes. Defined-contribution pension schemes are recognised directly in the financial statements.

Leasing

The group applies IFRS 16 related to recognition of cost and liabilities related to lease contracts. For short-term lease contracts and lease contracts of low-value assets, lease payments are recognised as an expense.

Statement of cash flow

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, liquid investments.



Note 2 Critical accounting estimates and judgements

The preparation of the consolidated financial statements requires the management to apply estimates, make discretionary assessments and apply assumptions for uncertain amounts. Estimates and underlying assumptions are reviewed on an ongoing basis, and are based on historical experience and expectations of future events, to make sure the estimates represent the management's best judgement at the time the financial statements were prepared.

A description of the most important elements and assessments in which discretion is used and which may influence recognised amounts or key figures is provided below and in Note 10 for Intangible assets.

Future cash-flow

The Company conducts an annual impairment test in accordance with IAS 36 to determine whether there is an obligation to write down the goodwill. The test is based on a calculation of value in use, which requires the use of estimates and assumptions related to future earnings.

Intangible assets

The Group has significant investments in intangible assets, including R&D, IP rights and goodwill. The book value of these requires the use of judgment both on initial recognition and on testing of recoverable amount.



Note 3 Financial risk

Operational risk

Operational risk is the risk of loss due to inadequate or failing internal processes or systems, human error, or external events.

The Group provides a software service that is critical for their respective customer's business. It involves an operational risk concerning IT-security related to software development and general management. The Group has defined business processes for all core and support processes and works continuously with risk management, deviations, opportunities and improvements related to these. The Group has ISO9001 and ISO27001 certification.

Foreign exchange risk

The Group has the majority of its revenues in NOK, but also has significant costs and investments in SEK. This means that the group is exposed to currency risk do to fluctuations in the Swedish krona. Considering the Group is in an early growth phase and the outlook for income growth in both Norway and Sweden is positive, the management have assessed the foreign currency risk to be at an appropriate level without the need for further measures to be implemented.

Liquidity risk

The Group's liquidity risk is the risk that the company will encounter difficulty in meeting its financial obligations. It is the risk that arises from the company's management of working capital and the company's ability to repay long-term debt as it becomes due.

The group's largest cost item is salaries to employees and hiring of subcontractors. Management aim to make sure to always have a healthy level of working capital that enables the group to cover its current obligations, both in the short and long term.

The following table illustrates the working capital at group level as of 31.12.

	2022	2021
Current assets	10 760 710	7 184 100
Current debt	11 333 434	11 489 592
Working capital at 31.12	- 572 724 -	4 305 491

Credit risk

Credit risk is the risk related to the loss the company would suffer if a counterparty fails to meet its financial obligations.

Based on a qualitative and quantitative analysis of the Group's customers, the credit risk related to accounts receivables is considered to be limited. The customer base consists of few, but resourceful and professional companies.



The following tables shows the age-distribution of the accounts receivables at group level per 31.12.

Accounts receivable	31.12.2022
Not past due	5 315 769
Past due within 0-30 days	2 237 125
Past due within 30-60 days	-
Nominal value of trade receivables	7 552 894

The Group has no experience with defaults related to accounts receivables in 2022, and based on an assessment of the current customer base, the management have concluded that no provision for bad debt will be made as of 31.12.2022.

Receivables	31.12.2022
Trade receivables	7 552 894
Other receivables	3 207 816
Total receivables per 31.12	10 760 710



Note 4 Revenue

The following table illustrates the relative distribution of revenue, divided into the main activity of the Group.

Revenue	2022	2021
Recurring licensing of software	29 763 456	21 569 500
Consulting services, software and support	18 357 341	27 090 603
Other revenue	148 335	388 701
Total	48 269 132	49 048 804

The Group activities is divided into the following geographical markets:

Country	2022	2021
Norge	X	X
Sverige	X	X

Country	Net revenue
Norge	47 812 294
Sverige	456 838



Note 5 Personnel expenses and remunerations

Parent company

	2022	2021
Salaries and wages	9 401 932	9 188 046
Social security cost	3 026 947	2 459 180
Pension expenses	1 166 884	880 550
Other personnel expenses	817 447	478 995
Total	14 413 211	13 006 771

Metzum AS had 16 employees as of 31.12.21 and 20 employees as of 31.12.22. During the year, this corresponds to 18 fulltime equivalents.

Group

	2022	2021
Salaries and wages	12 628 554	12 506 469
Social security cost	4 044 471	3 463 986
Pension expenses	2 114 830	1 837 346
Other personnel expenses	861 025	542 780
Total	19 648 880	18 350 582

The group had 21 employees as of 31.12.21 and 25 employees as of 31.12.22. During the year, this corresponds to 23 fulltime equivalents.

Remuneration of senior employees and elected officers of the company:

	CEO	Board
Salaries and wages including bonuses	2 386 501	-
Pension expenses	91 099	-
Other	10 783	-
Total	2 488 383	-

Audit fees

Fee to auditors	2022	2021
Statutory audit, paid fee	84 700	57 000
Other non-audit services	-	-
Total	84 700	57 000

The groups auditor is Deloitte.



Note 6 Other operating expenses

Parent company

	2022	2021
Fees	3 225 442	2 275 757
Office rental	153 190	270 090
IT and inventory	5 354 620	1 113 711
Other	2 169 738	756 937
Total	10 902 991	4 416 495

Group

	2022	2021
Fees	3 310 662	2 368 708
Office rental	593 113	650 363
IT and inventory	5 456 710	1 365 253
Other	2 376 297	1 010 909
Total	11 736 782	5 395 233



Note 7 Related party transactions

The following companies are considered as related parties to the Company:

Company	Relationship
Metzum AB	Subsidiary of Metzum AS
Elmera Industrial Ownership AS	40% ownership in Metzum AS
Rieber & Søn AS	40% ownership in Metzum AS
Metzum Ansatte AS	20% ownership in Metzum AS

During 2022, the Company has had significant transactions with Fjordkraft AS and Allrate AS. Fjordkraft AS and Allrate AS is in the same group as Elmera Industrial Ownership AS, as subsidiary of Elmera Group ASA.

The Company has hired personnel from Rieber & Søn AS, as well as rented premises from a company owned by Rieber & Søn AS.

This is a part of the ordinary operations and the transactions are entered into on commercial terms.

Transaction with key management personnel

Refer to note 5 Remuneration of senior employees and elected officers.



Note 8 Tax

Parent company

Tax expense	2022	2021
<i>Total tax charge:</i>		
Tax payable	339 019	2 001 458
Change deferred tax	- 10 076 -	41 295
Total tax charge	328 943	1 960 163
<i>Taxable income:</i>		
Ordinary profit before tax	1 918 771	9 414 561
Permanent differences	- 2 822 113 -	2 379 285
Change in temporary differences	2 444 339	2 062 260
Use of losses carry forward	-	-
Taxable income	1 540 997	9 097 536
<i>Tax payable in the balance sheet:</i>		
Tax payable	339 019	2 001 458
Reimbursement of "Skattefunn"	- 2 822 113 -	2 417 438
Tax payable in the balance sheet	- 2 483 094 -	415 980
	2022	2021
Fixed assets	- 5 220 142 -	2 782 927
Financial leasing	- 45 787 -	38 663
Accrued liabilities	- 1 000 000 -	1 000 000
Total	- 6 265 929 -	3 821 590
Accumulated losses carry forward		
Not included in the calculation of deferred tax	5 276 890	2 878 352
Basis for net deferred tax and tax assets	- 989 039 -	943 238
Deferred tax assets	- 217 589 -	207 512



Group

Tax expense	2022	2021
<i>Total tax charge:</i>		
Tax payable	339 019	2 001 458
Change deferred tax	- 10 076 -	41 295
Total tax charge	328 943	1 960 163
<i>Taxable income:</i>		
Ordinary profit before tax	2 286 250	9 731 353
Permanent differences	- 2 822 113 -	2 379 285
Change in temporary differences	2 444 339	2 062 260
Use of losses carry forward	-	-
Taxable income	1 908 476	9 414 328
<i>Tax payable in the balance sheet:</i>		
Tax payable	339 019	2 001 458
Reimbursement of "Skattefunn"	- 2 822 113 -	2 417 438
Tax payable in the balance sheet	- 2 483 094 -	415 980

Calculation of deferred tax assets and deferred tax on temporary differences and losses carried forward, specified on types of temporary differences.

	2022	2021
Fixed assets	- 5 220 142 -	2 782 972
Financial leasing	- 45 787 -	38 663
Accrued liabilities	- 1 000 000 -	1 000 000
Total	- 6 265 929 -	3 821 635
Accumulated losses carry forward	- 489 946 -	473 121
Not included in the calculation of deferred tax	5 766 836	3 351 473
Basis for net deferred tax and tax assets	- 989 039 -	943 283
Deferred tax assets	- 217 589 -	207 522



Note 9 Subsidiaries

The subsidiaries of Metzum AS, which has been included in these consolidated financial statements, are as follows:

	Country	Ownership %	Equity as of 31.12.2022*	Net result as of 31.12.2022*
Metzum AB	Sweden	100 %	1 042 874 -	17 700

*Numbers are presented in local currency.



Note 10 Fixed assets

Parent company

Fixed assets	Equipment	Total
Acquisition cost as of 01.01	344 673	344 673
Additions	146 255	146 255
Acquisition cost as of 31.12	490 928	490 928
Accumulated depreciation 31.12	-	351 261
Net book value 31.12.22	139 667	139 667
Useful life	3 years	
Depreciations for the year	113 400	113 400

Group

Fixed assets	Equipment	Total
Acquisition cost as of 01.01	344 673	344 673
Additions	146 255	146 255
Acquisition cost as of 31.12	490 928	490 928
Accumulated depreciation 31.12	-	351 261
Net book value 31.12.22	139 667	139 667
Useful life	3 years	
Depreciations for the year	113 400	113 400



Note 11 Leases

For short-term lease contracts and lease contracts of low-value assets, lease payments are recognised as an expense. Other lease contracts are accounted for according to IFRS 16, implying recognition of right of use assets and lease liabilities:

	2022	2021
Book value contract assets as of 31.12	1 158 849	2 317 698
Recognized lease liability as of 31.12	1 204 636	2 356 361
Net financial position as of 31.12	- 45 787 -	38 663
Depreciation for the year	- 1 158 849 -	869 137
Interest expense	- 82 475 -	95 176
Net effect on financial statement	- 1 204 636 -	907 800



Note 12 Intangible assets

Parent company

Intangible assets	Capitalized development	Acquired intangible assets	Goodwill	Contract assets
Acquisition cost as of 01.01	18 122 579	17 621 200	2 080 800	3 186 835
Additions	14 917 989	-	-	-
Acquisition cost as of 31.12	33 040 568	17 621 200	2 080 800	3 186 835
Accumulated depreciation 31.12.2022	- 8 439 800	- 10 312 500	- -	2 027 986
Net book value as of 31.12	24 600 768	7 308 700	2 080 800	1 158 849
Useful life	5 years	5 years	i/a	3 years
Depreciations for the year	5 364 900	3 524 200	-	1 158 849

Group

Intangible assets	Capitalized development	Acquired intangible assets	Goodwill	Contract assets
Acquisition cost as of 01.01	18 122 579	17 816 100	4 051 155	3 186 835
Additions	14 917 989	-	-	-
Acquisition cost as of 31.12	33 040 568	17 816 100	4 051 155	3 186 835
Accumulated depreciation 31.12.2022	- 8 439 800	- 10 414 475	- -	2 027 986
Currency differences	-	1 546	24 082	-
Net book value as of 31.12	24 600 768	7 400 079	4 027 073	1 158 849
Useful life	5 years	5 years	i/a	3 years
Depreciations for the year	5 364 900	3 562 242	-	1 158 849

Capitalized development

Development cost is related to development of the product MOMENT, and includes development of infrastructure to ensure scalability and handling of large amounts of data, as well as development of specific modules and functionality.

Acquired intangible assets

Software licenses (IP) consists of rights and source code related to software acquired to improve the treatment of customer data, customer settlement and invoicing.

Goodwill

Goodwill is related to customer contracts in Norway and Sweden that were acquired in connection with the business transfer from Basset AB, completed in June 2020.

Contract assets

Contract assets are related to leases of office locations. There is also capitalized a liability related to the same contracts.



Note 13 Restricted funds

	2022	2021
Restricted tax deductions (Norway)	941 011	802 385



Note 14 Share capital and shareholder information

The share capital of NOK 10 000 000 consists of 10 000 000 shares with a nominal value of NOK 1.

Ownership structure:

	Shares	Owner's share	Voting share
Elmera Industrial Ownership AS	4 000 000	40 %	40 %
Rieber & Søn AS	4 000 000	40 %	40 %
Metzum Ansatte AS	2 000 000	20 %	20 %
Total	10 000 000	100 %	100 %

The share capital consists of one share class.



Note 15 Equity

Parent company

	Share capital	Share premium	Other equity	Total
Equity as of 01.01	10 000 000	17 500 000	7 955 811	35 455 811
Comprehensive income			1 589 830	1 589 830
Equity as of 31.12	10 000 000	17 500 000	9 545 641	37 045 641

Group

	Share capital	Share premium	Other equity	Total
Equity as of 01.01	10 000 000	17 500 000	8 043 326	35 543 326
Comprehensive income			1 955 272	1 955 272
Currency differences			30 857 -	30 857
Equity as of 31.12	10 000 000	17 500 000	9 967 741	37 467 741



Note 16 Pensions

The group has pension schemes that cover a total of 25 people. The scheme is a defined contribution pension scheme, where the defined contribution pensions, including employer's contribution, are expensed on an ongoing basis. The group's pension schemes satisfy the requirements of local legislation in Norway and Sweden.



Note 17 Classification of financial assets and liabilities

Financial assets are classified in the following measurement categories: fair value through profit or loss, fair value through other income and expenses (OCI) and amortized cost. Measurement category is determined upon initial recognition of the asset. For financial assets, a distinction is made between debt instruments and equity instruments. The classification of financial assets is determined on the basis of contractual terms for the financial assets and the business model used to manage the portfolio in which the assets are included.

Financial liabilities such as interest-bearing debt shall be measured at amortized cost, with the exception of financial liabilities which shall be measured at fair value through profit or loss because they are held for trading purposes, and financial liabilities designated at fair value through profit or loss.

The Metzsum Group only has financial instruments measured at amortized cost.

Financial instruments measured at amortized cost

Cash and cash equivalents	1 701 076
Trade receivables	7 552 894
Other receivables	3 207 816
Total financial assets at 31.12.22	12 461 786
Total financial assets at 31.12.21	16 676 059

Financial liabilities

Financial lease liabilities	1 204 636
Trade payables	2 118 537
Public duties	3 130 951
Other short-term liabilities	6 083 946
Total financial liabilities at 31.12.22	12 538 070
Total financial liabilities at 31.12.21	11 489 592



Note 18 Other short-term liabilities

Parent company

	31.12.2022	31.12.2021
Accrued salaries and benefits	3 644 669	4 760 193
Other short term debt	1 729 830	1 454 153
Total	5 374 499	6 214 346

Group

	31.12.2022	31.12.2021
Accrued salaries and benefits	4 342 571	5 450 421
Other short term debt	1 741 375	1 464 274
Total	6 083 946	6 914 695