



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 986 609 067
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORSCAN NORWAY AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 18.04.2024

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, 14.05.2025



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2023 for 986609067

Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Other income		72 894 545	72 859 380
Sum inntekter		72 894 545	72 859 380
Kostnader			
Employee benefits expense	2		
Depreciation and amortisation expenses	1	11 357 370	11 357 370
Other expenses	2	4 083 282	3 996 989
Sum kostnader		15 440 653	15 354 359
Driftsresultat		57 453 893	57 505 021
Finansinntekter og finanskostnader			
Annen renteinntekt	3	28 216	
Other financial income	3	756 326	
Sum finansinntekter		784 542	
Rentekostnad til foretak i samme konsern	9		
Annen rentekostnad	3	12 495 895	11 088 805
Other financial expenses	3		95 675
Sum finanskostnader		12 495 895	11 184 480
Netto finans		-11 711 353	-11 184 480
Ordinært resultat før skattekostnad		45 742 539	46 320 541
Income tax expense	4	10 057 151	10 190 516
Ordinært resultat etter skattekostnad		35 685 388	36 130 025
Årsresultat		35 685 388	36 130 025
Årsresultat etter minoritetsinteresser		35 685 388	36 130 025
Totalresultat		35 685 388	36 130 025
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Transferred from reserve for valuation variances	5		
Konsernbidrag		4 971 249	10 304 410
Udekket tap	5		
Other equity	5	30 714 139	25 825 615
Transferred from other equity	5		
Sum overføringer og disponeringer		35 685 388	36 130 025



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		
Varige driftsmidler			
Buildings and land	1	730 070 130	741 427 500
Sum varige driftsmidler		730 070 130	741 427 500
Finansielle anleggsmidler			
Other long-term receivables	6	17 490 043	
Sum finansielle anleggsmidler		17 490 043	
Sum anleggsmidler		747 560 173	741 427 500
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	6	926 781	161 433
Sum fordringer		926 781	161 433
Sum omløpsmidler		926 781	161 433
SUM EIENDELER		748 486 953	741 588 934
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5, 7	1 000 000	1 000 000
Beholdning av egne aksjer	7		
Annen innskutt egenkapital	5	66 572 570	66 572 570
Sum innskutt egenkapital		67 572 570	67 572 570



Balanse

Beløp i: NOK	Note	2023	2022
Opptjent egenkapital			
Other equity	5	350 968 552	320 254 413
Sum opptjent egenkapital		350 968 552	320 254 413
Sum egenkapital		418 541 122	387 826 983
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	48 239 585	47 696 904
Sum avsetninger for forpliktelser		48 239 585	47 696 904
Annen langsiktig gjeld			
Konvertible lån	8		
Obligasjonslån	8		
Gjeld til kredittinstitusjoner	6, 8	42 060 982	24 876 631
Other non-current liabilities	6, 8, 9	164 130 471	201 330 581
Sum annen langsiktig gjeld		206 191 454	226 207 211
Sum langsiktig gjeld		254 431 039	273 904 115
Kortsiktig gjeld			
Leverandørgjeld		926 781	
Tax payable	4	8 112 323	6 561 555
Kortsiktig konserngjeld	9	6 373 396	13 210 782
Other current liabilities		60 102 293	60 085 498
Sum kortsiktig gjeld		75 514 793	79 857 835
Sum gjeld		329 945 831	353 761 951
SUM EGENKAPITAL OG GJELD		748 486 953	741 588 934



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 436711

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: NORSCAN NORWAY AS
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: MALLING & CO FORVALTNING AS
Dato for fastsettelse av årsregnskapet: 18.04.2024

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 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, 08.06.2024

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: 986 609 067
NORSCAN NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
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Sum inntekter		72 894 545	72 859 380
Kostnader			
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Driftsresultat		57 453 893	57 505 021
Finansinntekter og finanskostnader			
Annen renteinntekt	3	28 216	
Other financial income	3	756 326	
Sum finansinntekter		784 542	
Rentekostnad til foretak i samme konsern	9		
Annen rentekostnad	3	12 495 895	11 088 805
Other financial expenses	3		95 675
Sum finanskostnader		12 495 895	11 184 480
Netto finans		-11 711 353	-11 184 480
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Årsresultat		35 685 388	36 130 025
Årsresultat etter minoritetsinteresser		35 685 388	36 130 025
Totalresultat		35 685 388	36 130 025
Overføringer og disponeringer			
Transferred from reserve for valuation variances	5		
Konsernbidrag		4 971 249	10 304 410
Udekket tap	5		
Other equity	5	30 714 139	25 825 615
Transferred from other equity	5		



Sum overføringer og
disponeringer

35 685 388

36 130 025



Organisasjonsnr: 986 609 067
NORSCAN NORWAY AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		
Varige driftsmidler			
Buildings and land	1	730 070 130	741 427 500
Sum varige driftsmidler		730 070 130	741 427 500
Finansielle anleggsmidler			
Other long-term receivables	6	17 490 043	
Sum finansielle anleggsmidler		17 490 043	
Sum anleggsmidler		747 560 173	741 427 500
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	6	926 781	161 433
Sum fordringer		926 781	161 433
Sum omløpsmidler		926 781	161 433
SUM EIENDELER		748 486 953	741 588 934
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5, 7	1 000 000	1 000 000
Beholdning av egne aksjer	7		
Annen innskutt egenkapital	5	66 572 570	66 572 570
Sum innskutt egenkapital		67 572 570	67 572 570
Opptjent egenkapital			
Other equity	5	350 968 552	320 254 413
Sum opptjent egenkapital		350 968 552	320 254 413
Sum egenkapital		418 541 122	387 826 983
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	48 239 585	47 696 904
Sum avsetninger for forpliktelseser		48 239 585	47 696 904



Annen langsiktig gjeld			
Konvertible lån	8		
Obligasjonslån	8		
Gjeld til			
kredittinstitusjoner	6, 8	42 060 982	24 876 631
Other non-current liabilities	6, 8, 9	164 130 471	201 330 581
Sum annen langsiktig gjeld		206 191 454	226 207 211
Sum langsiktig gjeld		254 431 039	273 904 115
Kortsiktig gjeld			
Leverandørgjeld		926 781	
Tax payable	4	8 112 323	6 561 555
Kortsiktig konserngjeld	9	6 373 396	13 210 782
Other current liabilities		60 102 293	60 085 498
Sum kortsiktig gjeld		75 514 793	79 857 835
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SUM EGENKAPITAL OG GJELD		748 486 953	741 588 934



Organisasjonsnr: 986 609 067
NORSCAN NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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Annual Report 2023 Norscan Norway AS

Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 986 609 067



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REVENUE STATEMENT

NORSCAN NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2023	2022
Other income		72 894 545	72 859 380
Total income		72 894 545	72 859 380
Depreciation and amortisation expenses	1	11 357 370	11 357 370
Other expenses	2	4 083 282	3 996 989
Total expenses		15 440 653	15 354 359
Operating profit		57 453 893	57 505 021
FINANCIAL INCOME AND EXPENSES			
Other interest income	3	28 216	0
Other financial income	3	756 326	0
Other interest expenses	3	-12 495 895	-11 088 805
Other financial expenses	3	0	-95 675
Net financial items		-11 711 353	-11 184 480
Net profit before tax		45 742 539	46 320 541
Income tax expense	4	-10 057 151	-10 190 516
Net profit after tax		35 685 388	36 130 025
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss		35 685 388	36 130 025
ATTRIBUTABLE TO			
Intra-group contribution given		4 971 249	10 304 410
Other equity	5	30 714 139	25 825 615
Total		35 685 388	36 130 025

NORSCAN NORWAY AS

SIDE 2



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BALANCE SHEET

NORSCAN NORWAY AS

ASSETS	Note	2023	2022
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land	1	730 070 130	741 427 500
Total property, plant and equipment		730 070 130	741 427 500
NON-CURRENT FINANCIAL ASSETS			
Other long-term receivables	6	17 490 043	0
Total non-current financial assets		17 490 043	0
Total non-current assets		747 560 173	741 427 500
CURRENT ASSETS			
DEBTORS			
Other short-term receivables	6	926 781	161 433
Total receivables		926 781	161 433
INVESTMENTS			
Total current assets		926 781	161 433
Total assets		748 486 953	741 588 934

NORSCAN NORWAY AS

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BALANCE SHEET

NORSCAN NORWAY AS

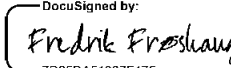
EQUITY AND LIABILITIES	Note	2023	2022
EQUITY			
PAID-IN CAPITAL			
Share capital	5, 7	1 000 000	1 000 000
Other paid-up equity	5	66 572 570	66 572 570
Total paid-up equity		67 572 570	67 572 570
RETAINED EARNINGS			
Other equity	5	350 968 552	320 254 413
Total retained earnings		350 968 552	320 254 413
Total equity		418 541 122	387 826 983
LIABILITIES			
PROVISIONS			
Deferred tax	4	48 239 585	47 696 904
Total provisions		48 239 585	47 696 904
OTHER NON-CURRENT LIABILITIES			
Liabilities to group companies	6, 8	42 060 982	24 876 631
Other non-current liabilities	6, 8, 9	164 130 471	201 330 581
Total non-current liabilities		206 191 454	226 207 211
CURRENT LIABILITIES			
Trade payables		926 781	0
Tax payable	4	8 112 323	6 561 555
Liabilities to group companies	9	6 373 396	13 210 782
Other current liabilities		60 102 293	60 085 498
Total current liabilities		75 514 793	79 857 835
Total liabilities		329 945 831	353 761 951
Total equity and liabilities		748 486 953	741 588 934

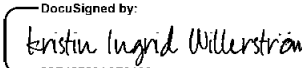
Oslo, 18.04.2024

The board of Norscan Norway AS

DocuSigned by:

C4AC032E5B0B4D5...
Carl Christian Marthinussen
chairman of the board

DocuSigned by:

7D95BA51937F475...
Fredrik Frøshaug
member of the board

DocuSigned by:

93E49732A3F0400...
Kristin Ingrid Willerstrøm
member of the board



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INDIRECT CASH FLOW			
NORSCAN NORWAY AS			
	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		45 742 539	46 320 541
Taxation paid		-6 561 555	-9 179 148
Ordinary depreciation		11 357 370	11 357 370
Change in accounts payable		926 781	-850 431
Change in other accrual items		-18 238 595	932 503
Net cash flows from operating activities		33 226 540	48 580 836
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term liabilities		33 226 540	48 580 836
Net cash flows from financing activities		-33 226 540	-48 580 836
Net change in cash and cash equivalents		0	0
Cash and cash equivalents at the start of the period		0	0
Cash and cash equivalents at the end of the period		0	0



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NORSCAN NORWAY AS

986 609 067

Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

REVENUES

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

TAX

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

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the 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.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.



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RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. The company does not have cash or cash equivalents.



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NORSCAN NORWAY AS

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Note 1 Fixed assets

	Building	Land	Total
Acquisition cost 01.01.2023	830 347 752	123 380 730	953 728 482
Acquisition cost 31.12.2023	830 347 752	123 380 730	953 728 482
Accumulated depreciation	223 658 352	0	223 658 352
Book value as at 31.12.2023	606 689 400	123 380 730	730 070 130
The year's depreciation	11 357 370	0	11 357 370
Expected economic life time	65-75 years Linear	N/A N/A	



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NORSCAN NORWAY AS

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Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2023	2022
Average number of man-years	0	0

Norscan Norway AS hasn't had any salary costs or benefits in 2023 and there are no such obligations. In 2023 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

AUDITOR

Remuneration to the auditor is distributed as follows:

	2023	2022
Statutory audit	171 144	200 864
Total	171 144	200 864

Amounts are inclusive VAT as the VAT is non-deductible for this entity.

Note 3 Items that are aggregated in the accounts

	2023	2022
Financial income		
Other interest income	28 216	0
Other financial income (agio)	756 326	0
Total financial income	784 542	0
Financial costs		
Other interest costs	12 495 895	11 088 805
Other interest costs (disagio)	0	95 675
Total financial costs	12 495 895	11 184 480



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NORSCAN NORWAY AS

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Note 4 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	9 514 470	9 467 927
Changes in deferred tax assets	542 681	722 589
Tax expense on ordinary profit/loss	10 057 151	10 190 516
Taxable income:		
Ordinary result before tax	45 742 539	46 320 541
Permanent differences	-28 216	0
Changes in temporary differences	-2 466 733	-3 284 508
Provided intra-group contribution	-6 373 396	-13 210 782
Taxable income	36 874 194	29 825 252
Payable tax in the balance:		
Payable tax on this year's result	9 514 470	9 467 927
Payable tax on provided Group contribution	-1 402 147	-2 906 372
Total payable tax in the balance	8 112 323	6 561 555
Calculation of effective tax rate		
Profit before tax	45 742 539	46 320 541
Calculated tax on profit before tax	10 063 359	10 190 519
Tax effect of permanent differences	-6 208	0
Total	10 057 151	10 190 519
Effective tax rate	22,0 %	22,0 %

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

	2023	2022	Difference
Tangible assets	219 270 843	216 804 110	-2 466 733
Total	219 270 843	216 804 110	-2 466 733
Basis for deferred tax	219 270 843	216 804 110	-2 466 733
Deferred tax (22 %)	48 239 585	47 696 904	-542 681



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NORSCAN NORWAY AS

986 609 067

Note 5 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2022	1 000 000	0	66 572 570	320 254 413	387 826 983
Result of the year				35 685 388	35 685 388
Group contributions made				-4 971 249	-4 971 249
Pr 31.12.2023	1 000 000	0	66 572 570	350 968 551	418 541 122

Note 6 Receivables and liabilities

	2023	2022
Receivables with a maturity later than one year		
Other short-term receivables	926 781	161 433
Other long-term receivables	17 490 043	0
Total	18 416 824	161 433
Long-term debt with a maturity later than 5 years		
Debt to credit institutions	164 130 471	161 088 083
Other long-term debt	42 060 982	65 119 128
Total	206 191 454	226 207 211

Note 7 Shareholders

THE SHARE CAPITAL IN NORSCAN NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	1 000,0	1 000 000
Total	1 000		1 000 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
OSLO PROPERTIES NORWAY AS	1 000	100,0	100,0



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NORSCAN NORWAY AS

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Note 8 Long-term liabilities

Debt that falls due more than five years after the balance sheet date

	2023	2022
Debt to credit institutions	164 130 471	161 088 083
Loans from companies in the same group	42 060 982	24 876 631
Prepaid rental income	0	40 242 497
Total	206 191 454	226 207 211

Norscan Norway AS entered the loan agreement with Midgaard Finance Limited in 2015. The loan has a total of EUR 17 628 150. A part of the loan, EUR 13 108 991, is secured at a fixed exchange rate of 8,6594 against NOK. The remaining part of the loan, EUR 4 519 159, is not secured.

Prepaid rental income is related to prepayments on future rent which is recognized as long term debt for prepaid rent in the balance sheet. The prepayment is recognized in the income statement on a linear basis through the rental period. The contract with the current tenant is valid until 2039.

The loan is an interest-only payment loan and the principal is in total repaid at maturity in April 2029.



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NORSCAN NORWAY AS

986 609 067

Note 9 Inter-company items between companies in the same group

	2023	2022
Liabilities		
Loans from companies in the same group	42 060 982	24 876 631
Debt to suppliers within the group	6 373 396	13 210 782
Other short-term liabilities within the group	0	0
Total	48 434 378	38 087 413

All the company's non-current liabilities to companies in the same group per 31.12.2023 is debt to Oslo Properties Norway AS.

NOK 42 060 982 is due more than 5 years after the balance date.



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Norscan Norway AS

The Board of Directors Report 2023

1.1.23-31.12.23

Norscan Norway AS is a company located in Oslo, Norway. The company's purpose is to invest in, manage and develop real estate. As of 31. December 2023 the company has one tenant, and the business is structured in a sale- lease back model. Malling & Co Forvaltning AS is responsible for the company management.

Going concern

The Board of Directors confirms that the financial statements have been prepared under the assumption of going concern. The Board considers the annual financial statements as per 31.12.2023 to show a correct financial position and results from operations. Beyond the annual financial statements, the Board is not aware of any other matters of relevance to assess the company.

Comments on the financial statement

Norscan Norway AS is not exposed to any specific factors influencing its business other than what is normal for a company in the real estate business.

Norscan Norway AS has one tenant that pays for all operating expenses and has for that reason no cash of its own.

The company's total assets at year-end amounted to NOK 748 486 953 compared to NOK 741 588 934 at the previous year-end. The company had an equity ratio of 55,9 % as of 31.12.2023, compared to 52,3 % as of 31.12.2022. The company's equity ratio is considered very good by the company's management.

Financial risk

The company is exposed to changes in the exchange rate, as the company debt is in euro. The goal is to reduce the financial risk as much as possible. As a result of this, parts of the debt is secured by fixed exchange rate.

Work environment, equal opportunities and discrimination

There are no employees in the company. Because of this, the company has zero sick leaves and there have been no injuries or accidents in 2023. Upon election of board members, the company aims for no discrimination based on gender. The company does not have any expenses related to research and development activities in 2023.

External environment

The company affects the external environment by construction and operation of real estate. By investments in environmentally friendly solutions, training and awareness-raising activities, the company seeks to contribute to a better environment, including defining requirements to its tenants. The company has a constant focus on recycling, waste management, energy efficiency and compliance with government environmental regulations.

The Norwegian Transparency Act

The legislation will contribute towards promoting companies' respect for basic human rights and decent working conditions. The company will conduct due diligence assessments and create an account before June 30th, 2024. The account is sent free of charge on request to the board or business manager.



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Director Insurance


The Directors are insured under Fidelity International Directors and Officers liability cover which will respond with a limit of \$175m and an additional \$25m on top for claims directly against D&O's, subject to policy terms and conditions.

Allocation of net result


The Board of Directors has proposed the net result of Norscan Norway AS to be attributed to:

Retained earnings	NOK 30 174 139
Group Contribution given	NOK 4 971 249
Net profit allocated	NOK 35 685 388

Oslo, 18 April 2024

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Carl Christian Marthinussen
Chairman of the Board

DocuSigned by:

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Kristin Ingrid Willerström
Board Member

DocuSigned by:

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Fredrik Frøshaug
Board Member

the statement is sent free of charge on request to the board or business manager



To the General Meeting of Norscan Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Norscan Norway AS (the Company), which comprise the balance sheet as at 31 December 2023, the revenue statement and indirect cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

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

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

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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 18 April 2024

PricewaterhouseCoopers AS

Anne Lene Stensholdt

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Stensholdt, Anne Lene	BANKID	2024-04-18 13:56

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- The original document(s)
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of the document.



Skattedirektoratet

30 OKT 2017
Saksbehandler
Torstein Kinden Helleland
Saksnr.
CCM 28950-501
Telefon
22078139

Saksbehandler
Torstein Kinden Helleland

Deres dato
24.10.2017

Vår dato
26.10.2017

Deres referanse
28950-501

Vår referanse
2017/1127468

KVALE ADVOKATFIRMA DA
Postboks 1752 Vika
0122 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Norscan Norway AS, org.nr. 986 609 067

Vi viser til deres brev av 24. oktober 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Norscan Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Norscan Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Norscan Norways eneaksjonær er holdingselskapet Fil Properties (Norway) AS, som igjen er eid av det utenlandske profesjonelle investeringsselskapet Nordic Property Holdings Ltd. Selskapets eneaksjonær, FIL Properties (Norway) AS, samt søsterselskapet FIL Colosseum AS er allerede tildelt tillatelse fra Skattedirektoratet til å utarbeide årsregnskap og årsberetning på engelsk. Norscan Norway AS er et eiendomsselskap som driver kjøp, salg og forvaltning av fast eiendom i Norge. Selskapets virksomhet retter seg utelukkende mot bedriftsmarkedet (utleie av næringslokaler). Styret har to utenlandske styremedlemmer. Arbeidsspråket er engelsk. Sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkrav.

Skattedirektoratets 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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”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 Skattedirektoratets 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 Skattedirektoratet lagt vekt på at selskapets ultimate morselskap er et utenlandsk selskap. Eierkretsen er begrenset. Det norske morselskapet har tillatelse til å benytte engelsk språk. Arbeidsspråket er engelsk. Styret har utenlandske medlemmer. Videre er det vektlagt at sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer