



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	916 041 802
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HMSHOST NORWAY AS
Forretningsadresse:	Flyporten Henrik Ibsens veg 2 2060 GARDERMOEN

### Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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### Konsern

Morselskap i konsern:	Nei
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### 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:	Katrine Forsmo
Dato for fastsettelse av årsregnskapet:	30.04.2023

### 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, 30.06.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	2	341 717 666	155 295 265
Other income	2	6 419 663	19 124 837
<b>Sum inntekter</b>		<b>348 137 329</b>	<b>174 420 102</b>
<b>Kostnader</b>			
Raw materials and consumables used		82 608 043	34 846 388
Employee benefits expense	3	107 128 209	50 661 001
Depreciation and amortisation expenses	4	7 988 111	19 171 489
Nedskrivning av varige driftsmidler og immaterielle eiendeler	8		
Other expenses	3	139 371 279	67 261 792
<b>Sum kostnader</b>		<b>337 095 642</b>	<b>171 940 669</b>
<b>Driftsresultat</b>		<b>11 041 687</b>	<b>2 479 433</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		1 304 378	242 960
<b>Sum finansinntekter</b>		<b>1 304 378</b>	<b>242 960</b>
Rentekostnad til foretak i samme konsern		634 054	1 541 964
Annen rentekostnad		6 791	2 098 527
Other financial expenses		761 114	175 421
<b>Sum finanskostnader</b>		<b>1 401 959</b>	<b>3 815 912</b>
<b>Netto finans</b>		<b>-97 581</b>	<b>-3 572 952</b>
<b>Ordinært resultat før skattekostnad</b>		<b>10 944 106</b>	<b>-1 093 520</b>
Income tax expense	4		
<b>Ordinært resultat etter skattekostnad</b>		<b>10 944 106</b>	<b>-1 093 520</b>
<b>Årsresultat</b>		<b>10 944 106</b>	<b>-1 093 520</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>10 944 106</b>	<b>-1 093 520</b>
<b>Totalresultat</b>		<b>10 944 106</b>	<b>-1 093 520</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		10 944 106	
Loss brought forward			-1 093 520
<b>Sum overføringer og disponeringer</b>	10	<b>10 944 106</b>	<b>-1 093 520</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Concession rights	4	3 774 386	2 499 515
Utsatt skattefordel	4		
<b>Sum immaterielle eiendeler</b>		<b>3 774 386</b>	<b>2 499 515</b>
<b>Varige driftsmidler</b>			
Equipment and other movables	4	19 251 364	27 247 704
<b>Sum varige driftsmidler</b>		<b>19 251 364</b>	<b>27 247 704</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables	6	21 323 364	235 422
<b>Sum finansielle anleggsmidler</b>		<b>21 323 364</b>	<b>235 422</b>
<b>Sum anleggsmidler</b>		<b>44 349 114</b>	<b>29 982 641</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	7	<b>2 768 166</b>	<b>2 987 081</b>
<b>Fordringer</b>			
Accounts receivables	6	2 092 037	1 046 659
Other short-term receivables		4 527 965	15 042 346
<b>Sum fordringer</b>		<b>6 620 002</b>	<b>16 089 005</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	10 823 419	19 394 024
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>10 823 419</b>	<b>19 394 024</b>
<b>Sum omløpsmidler</b>		<b>20 211 587</b>	<b>38 470 110</b>
<b>SUM EIENDELER</b>		<b>64 560 701</b>	<b>68 452 751</b>

## BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2022	2021
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	360 000	360 000
Overkurs	10	187 035 191	187 035 191
Annen innskutt egenkapital	5		
<b>Sum innskutt egenkapital</b>		<b>187 395 191</b>	<b>187 395 191</b>
<b>Opptjent egenkapital</b>			
Other equity	10		
Udekket tap	10	192 607 353	203 551 459
<b>Sum opptjent egenkapital</b>		<b>-192 607 353</b>	<b>-203 551 459</b>
<b>Sum egenkapital</b>		<b>-5 212 162</b>	<b>-16 156 269</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Other provisions	4	6 900 000	9 100 000
<b>Sum avsetninger for forpliktelser</b>		<b>6 900 000</b>	<b>9 100 000</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>6 900 000</b>	<b>9 100 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	6	25 423 905	16 382 616
Public duties payable		9 851 273	5 935 199
Kortsiktig konserngjeld	6		39 167 436
Other current liabilities	6	27 597 685	14 023 769
<b>Sum kortsiktig gjeld</b>		<b>62 872 863</b>	<b>75 509 020</b>
<b>Sum gjeld</b>		<b>69 772 863</b>	<b>84 609 020</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>64 560 701</b>	<b>68 452 751</b>



HMSHost Norway AS

## HMSHost Norway AS

### 2022 Annual Report



HMSHost Norway AS

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## Revenue statement

HMSHOST NORWAY AS

Operating income and operating expenses	Note	2022	2021
Revenue	2	341 717 666	155 295 265
Other income	2	6 419 663	19 124 837
<b>Total income</b>		<b>348 137 329</b>	<b>174 420 102</b>
Raw materials and consumables used		82 608 043	34 846 388
Employee benefits expense	3	107 128 209	50 661 001
Depreciation and amortisation expenses	4	7 988 111	19 171 489
Other expenses	3	139 371 279	67 261 792
<b>Total expenses</b>		<b>337 095 642</b>	<b>171 940 669</b>
<b>Operating profit</b>		<b>11 041 687</b>	<b>2 479 433</b>
<b>Financial income and expenses</b>			
Other financial income		1 304 378	242 960
Interest expense to group companies		634 054	1 541 964
Other interest expenses		6 791	2 098 527
Other financial expenses		761 114	175 421
<b>Net financial income and expences</b>		<b>-97 581</b>	<b>-3 572 952</b>
Net profit before tax		10 944 106	-1 093 520
<b>Net profit after tax</b>		<b>10 944 106</b>	<b>-1 093 520</b>
<b>Net profit or loss</b>		<b>10 944 106</b>	<b>-1 093 520</b>
<b>Application and allocation</b>			
Loss brought forward		10 944 106	0
Loss brought forward		0	-1 093 520
<b>Sum application and allocation</b>	<b>10</b>	<b>10 944 106</b>	<b>-1 093 520</b>

HMSHOST NORWAY AS

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## Balance sheet

HMSHOST NORWAY AS

Assets	Note	2022	2021
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Concession rights	4	3 774 386	2 499 515
Contractual exit costs	4	0	0
<b>Total intangible assets</b>		<b>3 774 386</b>	<b>2 499 515</b>
<b>Property, plant and equipment</b>			
Equipment and other movables	4	19 251 364	27 247 704
<b>Total property, plant and equipment</b>		<b>19 251 364</b>	<b>27 247 704</b>
Other long-term receivables	6	21 323 364	235 422
<b>Total non-current financial assets</b>		<b>21 323 364</b>	<b>235 422</b>
<b>Total non-current assets</b>		<b>44 349 114</b>	<b>29 982 641</b>
<b>Current assets</b>			
Inventories	7	2 768 166	2 987 081
<b>Debtors</b>			
Accounts receivables	6	2 092 037	1 046 659
Other short-term receivables		4 527 965	15 042 346
<b>Total receivables</b>		<b>6 620 002</b>	<b>16 089 005</b>
<b>Bank deposits, cash in hand, etc.</b>			
Cash and cash equivalents	8	10 823 419	19 394 024
<b>Total current assets</b>		<b>20 211 587</b>	<b>38 470 110</b>
<b>Total assets</b>		<b>64 560 701</b>	<b>68 452 751</b>

HMSHOST NORWAY AS

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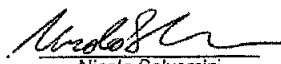
**Balance sheet**  
HMSHOST NORWAY AS


Equity and liabilities	Note	2022	2021
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	9	360 000	360 000
Share premium reserve	10	187 035 191	187 035 191
<b>Total paid-up equity</b>		<b>187 395 191</b>	<b>187 395 191</b>
<b>Retained earnings</b>			
Uncovered loss	10	-192 607 353	-203 551 459
<b>Total retained earnings</b>		<b>-192 607 353</b>	<b>-203 551 459</b>
<b>Total equity</b>		<b>-5 212 162</b>	<b>-16 156 269</b>
<b>Liabilities</b>			
Other provisions	4	6 900 000	9 100 000
<b>Total provisions</b>		<b>6 900 000</b>	<b>9 100 000</b>
<b>Current liabilities</b>			
Trade payables	6	25 423 905	16 382 616
Public duties payable		9 851 273	5 935 199
Liabilities to group companies	6	0	39 167 436
Other current liabilities	6	27 597 685	14 023 769
<b>Total current liabilities</b>		<b>62 872 863</b>	<b>75 509 020</b>
<b>Total liabilities</b>		<b>69 772 863</b>	<b>84 609 020</b>
<b>Total equity and liabilities</b>		<b>64 560 701</b>	<b>68 452 751</b>

31.03.2023

The board of HMSHOST NORWAY AS

  
Walter Seib  
chairman of the board

  
Nicola Salvemini  
member of the board

  
Joannis Cornelis Vendrijs  
general Manager



## Statement of cash flow

HMSHOST NORWAY AS

	2022	2021
<b>Cash flow from operating activities</b>		
Profit before tax on ordinary activities	10 944 106	-1 093 520
Tax paid for the period	0	0
Gain from sales of equipment	137 565	-683 435
Depreciation, amortisation and impairment	5 288 111	18 271 489
Changes in inventories, trade receivables and trade payables	8 214 826	-19 478 083
Change in other accruals and prepayments	27 938 432	-9 631 272
<b>Net cash flow from operating activities</b>	<b>52 523 040</b>	<b>-12 614 821</b>
<b>Cash flow from investing activities</b>		
Proceeds from sale of equipment	18 000	0
Purchase of property, plant and equipment	-922 208	-496 829
Proceeds from the sale of property, plant and equipment	0	0
Purchase of intangible assets	0	0
Changes in loans to group companies	-21 022 000	0
<b>Net cash flow from investing activities</b>	<b>-21 926 209</b>	<b>-496 829</b>
<b>Cash flow from financing activities</b>		
Proceeds from taking out of new current liabilities	0	18 541 964
Proceeds from taking out of new long term liabilities	0	0
Repayment of current liabilities to credit institutions	0	0
Payment of ordinary and extraordinary dividends	0	0
Repayment of current liabilities including Group liabilities	-39 167 436	0
Received contribution from shareholders	0	0
<b>Net cash flow from financing activities</b>	<b>-39 167 436</b>	<b>18 541 964</b>
<b>Net change in cash and cash equivalents</b>	<b>-8 570 605</b>	<b>5 430 314</b>
<b>Cash and cash equivalents 1 Jan</b>	<b>19 394 024</b>	<b>13 963 710</b>
<b>Cash and cash equivalents 31 Dec</b>	<b>10 823 419</b>	<b>19 394 024</b>



## Notes

### List of directors

Walter Seib	Chairman of the Board
Nicola Salvemini	Member of the Board

### Audit Firm

Deloitte AS

### Principal activities

HMSHost Norway AS ("the company"), having its legal seat at Ullensaker municipality, is engaged in exploitation of restaurants located at Oslo Lufthavn Gardermoen ("OSL"), Bergen Lufthavn Flesland ("BGO") and Stavanger Lufthavn Sola ("SVG").

### Relationship with parent company

The company was incorporated under Norwegian law on 28 September 2015. The company is directly owned by HMSHost International B.V. located in Schiphol, The Netherlands with ultimate parent company is Autogrill S.p.A., Italy.

The financial statements of the company are included in the consolidated financial statements of Host International Inc. Which have been filed at the Chamber of Commerce in Bethesda, Maryland, U.S.A. The figures of the company are consolidated in the consolidated financial statements of Autogrill S.p.A. as ultimate beneficial owner of the company.

Autogrill S.p.A and Host International Inc. An their subsidiaries are considered to be related parties in the ordinary course of business, the company enters into related-party transactions, which are closed on an at arms-length basis.

### Basis of preparation

The financial statements are prepared in accordance with NGAAP. The financial statements are clearly presented and give a true and fair view of the company's financial position, results of operations and cash flows. Statements and standards are consistent over time.

The statements used in the 2022 financial statements are as follow:

- Balance sheet as at December 31, 2022
- Profit and loss account of the year ended 31 December 2022
- Cash flow statement 2022

Valuation of assets and liabilities and determination of the result takes place under the historical convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account, if they have become known before preparation of the financial statements.

### Going concern

These financial statements have been prepared on the basis of the going concern assumption. Referring to the letter of Comfort, if not the loan or other liabilities expires and is not replaced by external financing, the shareholder will contribute during the year, with additional funds if needed to permit HMSHost Norway AS to continue in operational existence and to enable realize its assets and discharge its liabilities in the normal course of business.

### Functional currency

These financial statements are presented in Norwegian Kroner(NOK) which is the Company's functional currency. All amounts have been rounded to the nearest unit, unless otherwise indicated.

Financial statement 2022

HMSHost Norway AS



## **Note 1 - Accounting principles and effect of changes in principles**

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

### **a) Operating income**

Revenues from sales of goods and services are recognized at the time of delivery. Revenues from services are recognized as the services are provided.

### **b) Current assets/Current liabilities**

Current assets and current liabilities normally include items that are due for payment within a year after the balance sheet date, plus items that are related to the flow of goods. Current assets are valued at the lower of original cost and fair market value.

### **c) Fixed assets/Non-current liabilities**

Fixed assets are assets meant for long-term ownership and use. Fixed assets are valued at acquisition cost, and capitalized and depreciated over the assets' useful economic life. Fixed assets are written down to fair value if there is a drop in value which is not considered to be temporary. Write-downs are reversed when the basis for write-down no longer exists.

### **d) Debtors**

Trade debtors and other receivables are entered at nominal value after provisions for bad debts. Provisions for bad debts are made on the basis of individual assessments of the individual debts.

### **e) Tax**

Tax in the profit and loss account comprises both the payable tax for the period and the change in deferred tax. Deferred tax is calculated at 22 % on the basis of the timing differences that exist between the book values and the tax-related values, and the tax-related carry-forward loss at the end of the financial year. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

### **f) Foreign currency**

Cash items in foreign currency are converted to the exchange rate at the balance sheet date.

### **g) Inventories**

Inventories are recognised at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

### **h) Cash flow statement**

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

### **i) Pensions**

Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

### **j) Receivables**

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.



## Note 2 - Revenue

	<u>2022</u>	<u>2021</u>
<b>By business area</b>		
Restaurants	339 996 990	154 026 433
Kiosk	1 720 676	1 268 832
Total	<u>341 717 666</u>	<u>155 295 265</u>
<b>Geographical distribution</b>		
Norway	341 717 666	155 295 265
Total	<u>341 717 666</u>	<u>155 295 265</u>

## Government Grants

HMSHost Norway AS has received Government Grants during 2022 due to the COVID-19 situation. The grants are mainly received from municipal support schemes. Further the company have been granted wage subsidy.

The grants have been accounted for under Other Income with the gross amount as follows:

	<u>2022</u>	<u>2021</u>
Grants from municipal support schemes	3 574 236	16 437 093
Wage subsidy	2 361 446	1 640 901
Total	<u>5 935 682</u>	<u>18 077 994</u>

## Note 3 - Employees, wages and remuneration, loans to employees etc.

Payroll expenses consist of the following items:	<u>2022</u>	<u>2021</u>
Salaries	80 832 715	37 417 706
Hired work	11 701 733	6 229 244
Payroll tax	11 498 232	5 488 883
Pension costs	1 754 973	775 661
Other benefits	1 340 555	749 506
<b>Total payroll expenses</b>	<u>107 128 209</u>	<u>50 661 001</u>
<b>Number of man-years employed</b>	<u>201</u>	<u>150</u>

Remuneration CEO	<u>2022</u>	<u>2021</u>
Salary	2 405 867	1 885 551
Pension cost	100 505	84 248
Other benefits	140 702	106 552

Board	0	0
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## Mandatory Occupational Pension

The company is obliged to keep an occupational pension scheme in accordance with the Norwegian Mandatory Occupational Pensions Act, and has taken out such a pension scheme for all employees.

Auditor	<u>2022</u>	<u>2021</u>
The audit fee consists of the following elements:		
Statutory audit	498 600	583 198
Attestations	101 400	138 600
<b>Total</b>	<u>600 000</u>	<u>721 798</u>



## Note 4 - Fixed assets

	Intangible assets	Leasehold improvements	Machines incl. plant	Assets under construction	Total
Acquisition cost 1.1.2022	19 785 404	121 892 320	21 154 400	0	162 832 124
Addition purchased assets	0	737 702	684 506	0	1 422 208
Disposals of assets from write-downs	0	0	0	0	-
Other disposals and reclassification		28 117 101	-	-	28 117 101
<b>Acquisition cost 31.12.2022</b>	<b>19 785 404</b>	<b>94 512 921</b>	<b>21 838 906</b>	<b>0</b>	<b>136 137 231</b>
Accumulated depreciation 31.12.2022	11 168 018	65 735 628	15 568 681	0	92 472 327
Accumulated write-downs 31.12.2022	4 843 000	12 293 562	3 502 592	0	20 639 154
<b>Book value as of 31.12.2022</b>	<b>3 774 386</b>	<b>16 483 731</b>	<b>2 767 633</b>	<b>0</b>	<b>23 025 750</b>
<b>Depreciation for the year</b>	<b>1 146 129</b>	<b>10 779 606</b>	<b>3 029 914</b>	<b>0</b>	<b>14 955 649</b>
Reversed depr. from write-downs	0	0	0	0	0
Change in accumulated depreciation	1 146 129	10 779 606	3 029 914	0	14 955 649
Write-downs (assets not disposed)	0	0	0	0	0
Write-downs (disposed assets)	0	0	0	0	0
Write-downs (impairment test)	-2 421 000	-4 546 538	0	0	-6 967 538
<b>Write-downs for the year</b>	<b>-2 421 000</b>	<b>-4 546 538</b>	<b>0</b>	<b>0</b>	<b>-6 967 538</b>
Depreciation plan (years)	6-10	5-8	5	0	

### Economic life

Leasehold improvements in rented premises is depreciated over the lease period of 5-8 years, with start in 2017.

### Impairment assessments

An annual impairment indicator test has been conducted. The impairment test is implemented by the company at the level of the Cash Generating Unit ("CGU") as there is a situation of highly interdependent (groups of) assets that jointly generate cash flows. The various exploitation contracts have been designated by the company as the CGUs, being the various airports that the CGU's are determined on the individual contracts for the various airports that the company operates plus a Common CGU for overhead costs. The impairment indicator test triggered an impairment test for all CGUs.

The recoverable amount is determined using a DCF model including the expected cash flows for the contractual committed period. Only for the common CGU, we have included the expected renewal period.

In determining the recoverable amount in the DCF model for all the CGUs a WACC of 7,2% is used.

Other key assumptions used in determining the recoverable amount in the DCF models for the Contract-CGUs are:

- Net cash flow is based on the approved budget for 2023 and the strategic plan for the remaining contract periods.

The strategic plan for reflects an estimated revenue recovery 101% based on 2019-figures and expected PAX-increase onwards.

The impairment tests resulted in no need for further impairment for all the locations.

As part of the asset testing, we also evaluated a reversal of the impairment posted in 2019-2021 and came to the conclusion that due to the current outlook we are of the view that the impairments need to be reversed in 2022.

In order to determine the potential reversal, we recalculated the NBV per end of 2022, like no impairment was ever booked meaning original historical cost and depreciated over its useful life without considering any impairment following the IAS36 - impairment reversal.

We came to the conclusion that the room for impairment reversal in FS2022 is in total NOK 6.968'



## Note 5 - Tax

	2022	2021	
<b>Income tax expense</b>			
Changes in deferred tax	0	0	
Effect of changes in tax rules	0	0	
<b>Total income tax expense</b>	<b>0</b>	<b>0</b>	
<b>Tax base calculation</b>			
Profit before income tax	10 944 106	-1 093 520	
Permanent differences	52 239	719	
Temporary differences	-17 365 975	-8 427 342	
<b>Tax base</b>	<b>-6 369 630</b>	<b>-9 520 143</b>	
<b>Temporary differences:</b>	<b>31.12.2022</b>	<b>31.12.2021</b>	<b>Change</b>
Fixed assets	-5 583 127	-20 802 284	-15 219 157
Accounts receivable	3 760	5 942	2 182
Provisions	-7 230 000	-9 379 000	-2 149 000
Losses carried forward	-179 652 927	-173 283 296	6 369 631
Losses carried forward, debt relief		0	0
<b>Total</b>	<b>-192 462 294</b>	<b>-203 458 638</b>	<b>-10 996 345</b>
<b>Deferred tax assets booked</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred tax assets not booked</b>	<b>42 341 705</b>	<b>44 760 900</b>	<b>-2 419 196</b>
<b>Total</b>	<b>42 341 705</b>	<b>44 760 900</b>	<b>-2 419 196</b>

Positive and negative temporary differences are offset when calculating net deferred tax/deferred tax benefit.

## Note 6 - Intercompany transactions

	2022	2021	Included in
<b>Payable (identified by owner/ associated company)</b>			
HMSHost International B.V. Management Fee	-2 363 436	-718 910	Other current debt
HMSHost International B.V. Other	-3 309 081	20 177	Other current debt
HMSHost International B.V. debt/Interest	0	-39 167 436	Liabilities to group companies
<b>Total</b>	<b>-5 672 517</b>	<b>-39 866 169</b>	
<b>Receivables (identified by owner/ associated company)</b>			
HMSHost International B.V. Deposit agreement	21 022 000	0	Other long term receivables
<b>Total</b>	<b>21 022 000</b>	<b>0</b>	

The Group has various transactions with associated companies. All the transactions are carried out in the Company's interest and at arm's length basis.

Interest rate of the Deposit agreement are agreed to 0%.

## Note 7 - Inventories

	2022	2021
Goods	2 768 166	2 987 081
<b>Total</b>	<b>2 768 166</b>	<b>2 987 081</b>

## Note 8 - Restricted bank deposits

	2022	2021
Restricted funds related to employee tax	2 940 953	1 720 299



## Note 9 - Share capital and shareholder information

The shareholders of HMSHost Norway AS as of 31.12.2022 are:

	A-shares	B-shares	Total	Ownership	Voting
HMSHost International BV	180 000	0	180 000	100,00 %	100,00 %
Sum > 1% ownership	180 000	0	180 000	100,00 %	100,00 %
Sum others	0	0	0	0	0
<b>Total No of shares, nominal amount NOK 2</b>	<b>180 000</b>	<b>0</b>	<b>180 000</b>	<b>100,00 %</b>	<b>100,00 %</b>

## Note 10 - Equity

	Issued capital	Share premium	Other equity	Total
As of 31.12.2021	360 000	187 035 191	-203 551 459	-16 156 268
Net income for the year	0	0	10 944 106	10 944 106
As of 31.12.2022	<b>360 000</b>	<b>187 035 191</b>	<b>-192 607 353</b>	<b>-5 212 162</b>

## Note 11 - Commitments

In 2016, the company entered into a lease agreement with Avinor for F&B premises at Oslo Airport, Gardermoen (OSL). The agreement concerns seven units, and the duration of the contracts for OSL is until 31.12.2024, respectively. In 2018, an agreement was made for Stavanger Airport, Sola (SVG) for two new units. They opened in 2019, with ending date 31.12.2024.

	2023	2024	2025	2026
Commitments lease (MNOK)	77 727	77 727	0	0

## Note 12 - Going concern

HMSHost International B.V. has signed an irrevocable letter of Support valid until end of June 2024 where they confirm that HMSHost International B.V. will supply necessary liquidity to the Company in order for the Company to cover its obligations at any time and that claims on the Company will have priority after other creditors' claims and will not be collected unless sufficient funds are available.

The Board declares that it will call on funding under this Letter of Support if or when needed in order to discharge the liabilities of the Company in the normal course of business.

Based on the presence of the Letter of Support and the knowledge of the Board that HMSHost International B.V. is financially able to fulfill this guarantee if needed, the Board confirms in accordance with the Accounting Act § 3-3 that the going concern assumption is present and applied in preparing the financial statements.

## Note 13 - Subsequent events and outlook

Since 31st of December, no events have occurred that would have entailed an adjustment to the figures reported or required additional disclosures.

Based on pax predictions for 2023 from the landlord, they expect a 15,5% increase in passengers compared to 2022.

The International traffic at Gardermoen in particular, is predicted to increase sharply next year.

Based on the landlord's predictions, we believe that we can increase revenue in 2023 compared to 2022.

Edizione S.p.A. ("Edizione"), Schema Beta S.p.A. ("Schema Beta") and Dufry AG ("Dufry") on July 11, 2022 entered into an agreement (the "Combination Agreement") aimed at creating a global group in the travel food and retail services by means of a transaction involving the integration of Autogrill S.p.A. ("Autogrill" or the "Company") into Dufry, as described below (the "Integration").



## Note 13 - (Continued)

The Integration takes the form of a transfer to Dufry of the majority shareholding held in Autogrill by Edizione through its subsidiary Schema Beta, representing 50.3% of the share capital of Autogrill, in exchange of newly issued shares of Dufry (the "Transfer"). In particular, as consideration for the Transfer, Edizione was granted an interest-free bond convertible into newly issued shares of Dufry, corresponding to an exchange ratio of 0.158 (1) new Dufry shares for each Autogrill share.

Upon completion of the Transfer, which occurred on February 3, 2023:

- Dufry became the majority shareholder of Autogrill, with a shareholding representing 50.3% of the share capital of Autogrill and the entity exercising management and coordination activities over the Company pursuant to Articles 2497 and ff. of the Italian Civil Code; and
- Edizione exercised the conversion right underlying the aforementioned bond (the "Conversion Right"), becoming holder of 30,663,329 newly issued shares of Dufry, representing 25.246% of the share capital of Dufry, and becoming, in addition, Dufry's majority shareholder, with a shareholding representing 27.5% of the share capital of the aforementioned company. (2)

The Combination Agreement contains certain undertakings (briefly described in Section 2g) of Autogrill's corporate governance report for the year 2022 (the "Report") concerning, among other things, the governance of Autogrill, in execution of which, effective as of the closing date of the Transfer (i.e. February 3, 2023) (i) the composition of Autogrill's board of directors changed and (ii) a new chairman and a new chief executive officer of the Company were appointed. For further information, please refer to Sections 4.3-bis [(Composition following the Closing Date), 4.6-bis (Executive Directors following the Closing Date), 8.2 (Human Resources Committee), 9.2 (Control, Risk and Corporate Governance Committee) and Section 6 (Internal Board Committees)] of the Report.

As a result of the Transfer, Dufry has launched a mandatory public exchange offer with alternative cash consideration on Autogrill shares different from the ones involved by the Transfer, offering shareholders the opportunity to exchange Autogrill shares for Dufry shares (listed in Switzerland on the SIX Swiss Exchange) at the same exchange ratio as the majority shareholder or, alternatively, to receive an equivalent cash amount (cash alternative), equal to Euro 6.33 per share (the "Dufry Offer").

The acceptance period for the Dufry Offer will be agreed with Borsa Italiana within the terms provided by applicable laws and regulations. Depending on the amount of acceptances of Autogrill's minority shareholders to the Dufry Offer and on the choice of Autogrill's minority shareholders to receive Dufry shares instead of cash, once all the conditions under the Combination Agreement are perfected, Edizione's shareholding in Dufry may range between 27.5% and 22% of Dufry's share capital.

On February 23, 2023 Dufry announced that it has filed with Consob the offering document, intended for publication, regarding the Dufry Offer. In addition, upon completion of the transaction, the Dufry/Autogrill group will take on a new name, aimed at strengthening the new identity created by the combination of the two industry leaders.

[1] The agreed exchange ratio has been determined by reference to the 3-month VWAP of Autogrill shares and Dufry shares prior to April 14, 2022 (undisturbed price before the press rumors that affected the shares' price performance).

[2] Edizione's shareholding in Dufry as of the closing date (i.e. February 3, 2023) takes into account, in addition to the shares subject to the Conversion Right, the Dufry shares purchased on the market by Edizione between the signing date of the Combination Agreement and the closing date of the Transfer.



HMSHost Norway AS

## Annual accounts 2022

Directors Report

### *Nature of business and location.*

HMSHost Norway AS ("the company"), having its legal seat at Gardermoen, is engaged in developing and operating restaurants and similar businesses, also participating in other companies with same purpose.

The company was incorporated under Norwegian law on September 28, 2015. The company, indirectly, was 100% owned by Host International Inc., located in Maryland, U.S.A. with ultimate parent company Autogrill SpA, Italy. In February 2023, Dufry AG and Autogrill SpA announced the successful closing of the combination of the two companies. Dufry AG is a stock listed company registered in Switzerland. HMSHost Norway AS is from February 2023 owned by Autogrill SpA.

### *The company's development, performance and continued operation*

From the start in 2015, the company was a Joint Venture company between HMSHost Int. (51% shares) and Umoe Restaurants AS (49% shares). On August 27<sup>th</sup> 2020, both shareholders agreed that HMSHost Int. acquired all of Umoe Restaurant AS shares in the company.

HMSHost Norway AS has an ordinary directors & officers Insurance protecting the board of directors and management from personal liability. The maximum liability amount covered is \$1,000,000.

Since mid-March 2020, HMSHost Norway AS ("the company") has had to manage the emergency linked to the propagation of the so-called Coronavirus ("COVID-19").

In January 2022, we were still strongly affected by the pandemic. In the beginning of December 2021, Omikron was discovered for the first time in Norway and restrictions were increased and sales dropped rapidly. In mid-December 2021 the government decided to introduce a new period with lock-down and prohibition of alcoholic beverages. This lasted until mid-February 2022.

Due to the "salary compensation" program from the government, we decided to keep all our employees at work in mid-December 2021 even though sales dropped. Based on the government's forecasts, we reckoned sick leave would increase due to Omikron, and we therefore kept most of the redundant labour stock at work the first months in 2022.

From March 2022, number of passengers at airports increased again slowly and sales likewise.

In February 2022, Russia went to war against Ukraine. Towards the end of 2022, we noticed that the effects of the war, like energy prices and interest increases, began to affect people's travel habits negatively. We therefor have some uncertainty about how 2023 will develop.

In January 2022, the landlord at Bergen Airport started a notified tender competition for catering. The lease was valid from January 2023 and with a duration of 5 years. We submitted offers and participated in the entire process, but in the autumn of 2022, we were unfortunately informed that we did not win any more premises or were granted extensions of existing contracts. At the end of December 2022, we had to close all our restaurants at Bergen Airport.

By the end of 2022 HMSHost Norway has a total of 9 units at Oslo Airport and 3 units at Sola Airport. As per date the number of employees is 226.



## HMSHost Norway AS

An annual impairment test has been conducted for all CGU's. The CGU's are determined on the individual contracts for the various airports that the company operates plus a Common CGU. The recoverable amount is determined using a DCF model including the expected cash flows for the contractual committed period. Only for the common CGU, we have included the expected renewal period. This has resulted in an impairment reversal in 2022, in total MNOK 7.

The annual result for the company ended at MNOK 10,9. The operating profit is MNOK 11. The result is mainly driven by operating revenues of MNOK 348,1 from the units. Included in the numbers is also received support from the government and the municipalities due to Covid-19.

The number of passengers across Norwegian airports had an increase of 19,7% compared to 2021. This is also reflected in the revenue of HMSHost Norway AS. Our focus in the coming year, is to increase revenue and keep the other cost as low as possible.

At year-end, the company had a book equity of MNOK -5,2. The cash flow analysis shows that at the end of the year the company had MNOK 10,8 in available cash. Investment activities has been held at an absolute minimum.

The Board considers that the financial statements give a fair picture of the company's development and position and results of operations for 2022.

On a general basis we are working to improve operations by reducing labour costs and cost of goods. Better staff planning, improved logistics and lesser waste are ongoing projects.

We have a strong focus on the development of our employees through ongoing training and talent monitoring. Through active use of the company's values, we seek to create an environment in which we deliver brilliant guest experiences.

### *Going concern*

HMSHost International B.V. has signed an irrevocable letter of Support valid until end of June 2024 where they confirm that HMSHost International B.V. will supply necessary liquidity to the Company in order for the Company to cover its obligations at any time and that claims on the Company will have priority after other creditors' claims and will not be collected unless sufficient funds are available. The Board declares that it will call on funding under this Letter of Support if or when needed in order to discharge the liabilities of the Company in the normal course of business.

Based on the presence of the Letter of Support and the knowledge of the Board that HMSHost International B.V. is financially able to fulfil this guarantee if needed, the Board confirms in accordance with the Accounting Act § 3-3 that the going concern assumption is present and applied in preparing the financial statements.

### *Subsequent events*

Since 31<sup>st</sup> of December, no events have occurred that would have entailed an adjustment to the figures reported or required additional disclosures.

### *Outlook*

The Board would like to clarify that the specific mission of the company at present is to explore business opportunities at Norwegian airports.

Based on pax predictions for 2023 from the landlord, they expect a 15,5% increase in passengers compared to 2022.



HMSHost Norway AS

Our good cooperation with the landlord will be much important in the coming year, both to follow the passenger development closely and to be able to react fast if something suddenly changes in the market.

We will focus on the customer satisfaction and the speed of service to enhance the capture ratio. Additionally, we also strongly focus on operational excellence at OSL and SVG including best practice to align our staff level accordingly. Despite the decline in air traffic and sales at our restaurants at the airport due to the Corona virus, our motivated team will apply our costs and do the utmost to come as close to our 2023 targets as possible.

#### *Financial Risks*

The exposure to financial risks is in general low for the Company.

#### *Market risk*

In February 2022, Russia went to war against Ukraine, and during the year we have seen more and more challenges related to this. Large increases in food prices as access to imported raw materials has become more difficult. Lack of fertiliser, fuel and electricity has also meant that the production of goods has become more expensive and transport costs have increased.

High purchasing power has led to high inflation in Norway, and thus the government has seen itself forced to tighten monetary policy by increasing loan interest rates. The forecast for 2023 shows that Norwegians will have reduced purchasing power due to increased primary costs and thus expenses such as travel will be de-prioritized and the number of passengers at the airports in Norway will possibly decrease.

We are part of "Innkjøpsgruppen" purchasing agreements, and then the risk of commodity price fluctuations is limited through long-term agreements on purchases, as well as they are entering into strategic agreements with suppliers in the market that we have an advantage of. No further hedges of the cost of goods have been entered into.

The company's purchases abroad also entail a risk of currency fluctuations, but this is limited, due to flexible agreements.

#### *Credit risk*

The exposure to credit risk is considered low as the vast majority of sales is cash&card-based. We have ongoing follow-up of accounts receivable and payments.

In the fall of 2019, we signed an agreement with the Bahs collection agency (Ropo Capital), which allows us to more easily follow up unpaid customer invoices with payment reminders and collection cases.

#### *Liquidity risk*

We rely on increased revenue to cover all of our costs. This applies mainly to goods costs, labour costs, operating costs and rent. As long as our shareholder have the ability and are willing to contribute capital, this will not pose a major risk to the company.

#### *Work environment*

The company had 307 employees in 2022 and a sick leave of 5,26%. There have been 11 reports of small injuries as a result of the business.



HMSHost Norway AS

### *Gender equality*

HMSHost Norway aims to be a good workplace for everyone, regardless of their background. We strongly believe in building an organisation and a culture of trust and inclusion. We strive to be an organisation characterised by inclusion. All employees shall be treated on equal terms regardless of age, gender, disability, cultural background, religious belief, or sexual orientation, both in recruitment processes and throughout their employment. When we advertise positions, on large and publicly available platforms, we have few specific requirements beyond mastering a Scandinavian language and English. This has resulted in that our employees are citizens of 30 different nations originating from 42 different countries. We practice zero-tolerance for harassment and discrimination.

In 2021, we introduced a new survey, Do You Feel Good, where all our employees have the possibility to give feedback. The response rate in 2022 was 98%. This survey will map our success and development in the company. We plan to conduct the Do You Feel Good employee survey every year from now on.

In connection with equal pay, the proportion of women and men and the proportion of part-time and full-time employees, we map this once a year in connection with reporting to the owners. Based on the survey for 2022, it emerged that there are no wage differences in HMSHost Norway AS. The Group's main principle is equal pay for equal work, and on courses and management development programs, both genders participate equally. HMSHost Norway AS has a total women's share of 66%. In our management two out of three managers are women. The top management team consists of two women and three men and the board of two men.

As of today, we have no figures for employees who work involuntarily part-time. This is something we plan for during 2023.

The company works continuously with 3 main areas:

- Ensure that goals and policies safeguard equal rights and opportunities
- Develop and raise awareness of recruitment processes
- Further develop culture and leadership for diversity

### *Statement of due diligence assessments according to the Transparency Act*

The account of the due diligence assessment will be published on our website by 30 June 2023 at the latest.

### *Research and development*

The company had no expenses on research and development in 2022.

### *Environmental*

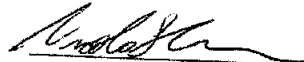
The company's operations do not pollute the environment. We have high environmental requirements to our suppliers.

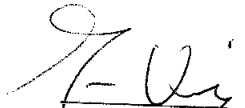


HMSHost Norway AS

Gardermoen, March 31<sup>st</sup> 2023

  
Walter Seib  
Chairman

  
Nicola Salvemini  
Board Member

  
Ioannis Vendrig  
General Manager



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To the General Meeting of HMSHost Norway AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of HMSHost Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and 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 2022, 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 laws and regulations and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Information*

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

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

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

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

### *Responsibilities of Management for the Financial Statements*

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

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side 2  
Independent Auditor's Report -  
HMShost Norway AS

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

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

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

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

Oslo, 26 April 2023  
Deloitte AS

Torund Hasle  
State Authorised Public Accountant



**Skattedirektoratet**

Saksbehandler Torstein Kinden Helleland	Deres dato 22.02.2018	Vår dato 05.03.2018
Telefon 22078139	Deres referanse Harald Myhrer	Vår referanse 2018/384384

HMSHOST-UMOE F&B COMPANY AS  
Henrik Ibsens veg 2 Flyporten  
2060 GARDERMOEN

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for HMSHost-Umoe F&B Company AS, org.nr. 916 041 802**

Vi viser til deres brev av 22. februar 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for HMSHost-Umoe F&B Company AS.

Skattedirektoratet gir på bakgrunn av en konkret vurdering HMSHost-Umoe F&B Company 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**

Fra søknaden gjengis

*HMSHost-Umoe F&B Company AS har som formål å drive serveringsvirksomhet og annen virksomhet som står i forbindelse med dette på flyplasser i Norge. Kommunikasjon, økonomisk rapportering til eierne og avtaler med forretningspartnere og forbindelser skjer tilnærmet alltid på engelsk ettersom vi har en internasjonal eier med majoritet. Engelsk språk brukes derfor også i stor del som internt arbeidsspråk i HMSHost-Umoe F&B Company AS.*

*HMSHost-Umoe F&B Company AS er et Joint Venture mellom HMSHost International B.V. and Umoe Restaurants AS, lokalisert på Lysaker, Norge. Selskapet ble opprettet i Norge 28. september 2015. Selskapet er eid 51% av HMSHost International B.V., lokalisert i Amsterdam, Nederland. Disse har Autogrill SpA, Italia som morselskap. Umoe Restaurants, Norge, eier 49%.*

*For HMSHost-Umoe F&B Company AS er styreleder samt et styremedlem fra Nederland.*

**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."

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentraltbord  
800 80 000  
Telefaks  
22 17 08 60



I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., 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 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 selskapet har to aksjonærer der hovedaksjonær er et utenlandsk selskap. Eierkretsen er begrenset. Virksomheten er internasjonal og arbeidsspråket er engelsk. Styreleder samt et styremedlem er utenlandsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

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*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*