



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 312 584
Organisasjonsform: Aksjeselskap
Foretaksnavn: WAGNER FIRE SAFETY AS
Forretningsadresse: Neptunvegen 6
7652 VERDAL

Regnskapsår

Årsregnskapets periode: 01.04.2024 - 31.03.2025

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Eivind Elnan
Dato for fastsettelse av årsregnskapet: 03.06.2025

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 19.09.2025



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue		19 545 418	26 769 804
Sum inntekter		19 545 418	26 769 804
Kostnader			
Raw materials and consumables used		8 304 725	13 811 954
Employee benefits expense	2	7 124 092	6 309 103
Depreciation and amortisation expenses	3	69 801	52 094
Other expenses		2 768 712	2 770 245
Sum kostnader		18 267 330	22 943 396
Driftsresultat		1 278 087	3 826 408
Finansinntekter og finanskostnader			
Annen renteinntekt		223 918	104 817
Other financial income		244 271	296 323
Sum finansinntekter		468 189	401 140
Annen rentekostnad		13 705	9 459
Other financial expenses		208 301	181 724
Sum finanskostnader		222 006	191 183
Netto finans		246 183	209 956
Resultat før skattekostnad		1 524 271	4 036 364
Income tax expense	4	335 340	906 292
Årsresultat	5	1 188 931	3 130 072
Årsresultat etter minoritetsinteresser		1 188 931	3 130 072
Totalresultat		1 188 931	3 130 072
Overføringer og disponeringer			
Ordinært utbytte			1 601 250



Resultatregnskap

Beløp i: NOK	Note	2025	2024
Other equity		1 188 931	1 528 822
Sum overføringer og disponeringer	5	1 188 931	3 130 072



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		
Varige driftsmidler			
Equipment and other movables	3, 6	359 835	172 088
Sum varige driftsmidler		359 835	172 088
Sum anleggsmidler		359 835	172 088
Omløpsmidler			
Varer			
Inventories	6	3 088 405	3 321 351
Sum varer		3 088 405	3 321 351
Fordringer			
Accounts receivables		2 818 785	4 600 698
Other short-term receivables		76 881	54 679
Sum fordringer		2 895 665	4 655 377
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	8 662 508	6 172 089
Sum bankinnskudd, kontanter og lignende		8 662 508	6 172 089
Sum omløpsmidler		14 646 578	14 148 817
SUM EIENDELER		15 006 413	14 320 905
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8	457 500	457 500
Beholdning av egne aksjer		177 500	177 500



Balanse

Beløp i: NOK	Note	2025	2024
Sum innskutt egenkapital		635 000	635 000
Opptjent egenkapital			
Other equity		4 820 669	3 631 739
Sum opptjent egenkapital		4 820 669	3 631 739
Sum egenkapital	5	5 455 669	4 266 739
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	1 199 760	1 582 568
Sum avsetninger for forpliktelser		1 199 760	1 582 568
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 199 760	1 582 568
Kortsiktig gjeld			
Leverandørgjeld		1 444 868	381 035
Tax payable	4	1 352 013	633 865
Public duties payable		633 701	1 080 023
Utbytte			1 601 250
Kortsiktig konserngjeld	9	962 150	1 503 755
Other current liabilities	10	3 958 252	3 271 671
Sum kortsiktig gjeld		8 350 984	8 471 598
Sum gjeld		9 550 744	10 054 166
SUM EGENKAPITAL OG GJELD		15 006 413	14 320 905



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2025 756481

Enheten

Organisasjonsnummer: 993 312 584
Organisasjonsform: Aksjeselskap
Foretaksnavn: WAGNER FIRE SAFETY AS
Forretningsadresse: Neptunvegen 6
7652 VERDAL

Regnskapsår

Årsregnskapets periode: 01.04.2024 - 31.03.2025

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Eivind Elnan
Dato for fastsettelse av årsregnskapet: 03.06.2025

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 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

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, 18.09.2025

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: 993 312 584
WAGNER FIRE SAFETY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
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Totalresultat		1 188 931	3 130 072
Overføringer og disponeringer			
Ordinært utbytte			1 601 250
Other equity		1 188 931	1 528 822
Sum overføringer og disponeringer	5	1 188 931	3 130 072



Organisasjonsnr: 993 312 584
WAGNER FIRE SAFETY AS

BALANSE

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Egenkapital			
Innskutt egenkapital			
Share capital	8	457 500	457 500
Beholdning av egne aksjer		177 500	177 500
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Gjeld			
Langsiktig gjeld			
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Other current liabilities	10	3 958 252	3 271 671
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Sum gjeld		9 550 744	10 054 166
SUM EGENKAPITAL OG GJELD		15 006 413	14 320 905



Organisasjonsnr: 993 312 584
WAGNER FIRE SAFETY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
5.00

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.



Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	24.10.2017	07.11.2017
Telefon	Deres referanse	Vår referanse
90076012	Roy Margido Halseth	2017/1127489

AZETS INSIGHT AS
Postboks 881 Sentrum
5807 BERGEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Hypoxic Technologies AS, org.nr. 993 312 584

Vi viser til deres brev av 24. oktober 2017 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Hypoxic Technologies AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Hypoxic Technologies 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 deres søknad gjengis:

Hypoxic Technologies AS er et aksjeselskap med forretningsadresse i Verdal, og som er eid 65 % av Wagner Group GmbH og 17,5 % av AX Innovasjon AS og 17,5 % av Rindsem Holding AS. Vi anser derfor ikke et behov for å utarbeide årsregnskapet og årsberetning på norsk da begge de norske eierne har gode engelsk kunnskaper.

Bransjen for brannslukking med inertluft har et sterkt innslag av internasjonale aktører, der samtlige behersker engelsk. Flere av eierne og styremedlemmene i selskapet er utenlandske. Flere av disse personene snakker ikke norsk, og det er engelsk som blir benyttet som arbeidsspråk. Det er heller ingen forhold rundt selskapets kunder eller finansiering som skulle tilsi behov for regnskap på norsk.

En norsk oversettelse vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.

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	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	skatteetaten.no/sendepost	



”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 utenlandske aksjonærer og styremedlemmer, og opererer i en internasjonal bransje. Videre er det vektlagt at selskapets arbeidsspråk er engelsk og at bransjespråket der selskapet opererer er engelsk. Det forutsettes at ingen øvrige regnskapsbrukere blir vesentlig negativt berørt av at årsregnskap og årsberetning blir utarbeidet på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Kopi til:
HYPOXIC TECHNOLOGIES AS Neptunvegen 6 7652 VERDAL



2017/1127489 Side 3 av 3

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Deloitte.

Deloitte AS
Dyre Halses gate 1A
NO-7042 Trondheim
Norway

+47 73 87 69 00
www.deloitte.no

To the General Meeting of Wagner Fire Safety AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Wagner Fire Safety AS (the Company), which comprise the balance sheet as at 31 March 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Management for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with 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.

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

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.



Deloitte.

Independent auditor's report
Wagner Fire Safety AS

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.

Trondheim, 10 June 2025
Deloitte AS

Jon Bjørnaas
State Authorised Public Accountant
(electronically signed)

Note: This translation from Norwegian has been prepared for information purposes only.



Independent auditor's report

Name	Date
Bjørnaas, Jon	2025-06-10

Identification

 **bankID** Bjørnaas, Jon



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Annual Report 2025 Wagner Fire Safety AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 993 312 584



Revenue statement

Wagner Fire Safety AS

	Note	2025	2024
Revenue		19 545 418	26 769 804
Total income		19 545 418	26 769 804
Raw materials and consumables used		8 304 725	13 811 954
Employee benefits expense	2	7 124 092	6 309 103
Depreciation and amortisation expenses	3	69 801	52 094
Other expenses		2 768 712	2 770 245
Total expenses		18 267 330	22 943 396
Operating profit		1 278 087	3 826 408
Financial income and expenses			
Other interest income		223 918	104 817
Other financial income		244 271	296 323
Other interest expenses		13 705	9 459
Other financial expenses		208 301	181 724
Net financial items		246 183	209 956
Net profit before tax		1 524 271	4 036 364
Income tax expense	4	335 340	906 292
Net profit or loss	5	1 188 931	3 130 072
Attributable to			
Ordinary dividend		0	1 601 250
Other equity		1 188 931	1 528 822
Total	5	1 188 931	3 130 072



Balance sheet 31.03

Wagner Fire Safety AS

Assets	Note	2025	2024
Fixed assets			
Tangible fixed assets			
Equipment and other movables	3, 6	359 835	172 088
Total tangible fixed assets		359 835	172 088
Total fixed assets		359 835	172 088
Current assets			
Inventories	6	3 088 405	3 321 351
Total inventories		3 088 405	3 321 351
Receivables			
Accounts receivables		2 818 785	4 600 698
Other short-term receivables		76 881	54 679
Total receivables		2 895 665	4 655 377
Cash and cash equivalents	7	8 662 508	6 172 089
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Total current assets		14 646 578	14 148 817
Total assets		15 006 413	14 320 905



Balance sheet 31.03

Wagner Fire Safety AS

Equity and liabilities	Note	2025	2024
Equity			
Paid-in capital			
Share capital	8	457 500	457 500
Share premium reserve		177 500	177 500
Total paid-up equity		635 000	635 000
Retained earnings			
Other equity		4 820 669	3 631 739
Total retained earnings		4 820 669	3 631 739
Total equity	5	5 455 669	4 266 739
Liabilities			
Provisions			
Deferred tax	4	1 199 760	1 582 568
Total provisions		1 199 760	1 582 568
Total longterm liabilities		1 199 760	1 582 568
Current liabilities			
Trade payables		1 444 868	381 035
Tax payable	4	1 352 013	633 865
Public duties payable		633 701	1 080 023
Dividends		0	1 601 250
Liabilities to group companies	9	962 150	1 503 755
Other current liabilities	10	3 958 252	3 271 671
Total current liabilities		8 350 984	8 471 598
Total liabilities		9 550 744	10 054 166
Total equity and liabilities		15 006 413	14 320 905



Balance sheet 31.03

Wagner Fire Safety AS
03.06.2025

The board of Wagner Fire Safety AS

Andreas Schober

Andreas Schober (Jun 3, 2025 15:47 GMT+2)

Andreas Schober

chairman of the board

Jon Olav Vikan

Jon Olav Vikan (Jun 6, 2025 07:10 GMT+2)

Jon Olav Vikan

member of the board

Torsten Wagner

Torsten Wagner (Jun 5, 2025 13:49 GMT+2)

Torsten Wagner

member of the board

Eivind Elnan

Eivind Elnan

general Manager



ACCOUNTING PRINCIPLES

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

Operating revenues

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

Tax

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

Classification and assessment of balance sheet items

Current assets and current debt include items related to the product cycle. Except from accounts receivables, this include items due for payment within one year after the transaction date. Fixed assets are assets intended for permanent ownership and use. Long-term liabilities are liabilities due later than one year after the transaction date. Current assets are valued at the lowest value of the two values acquisition cost and the fair value. Current debt is capitalized at nominal value at the time of establishment. Fixed assets are valued at acquisition cost. Long-term fixed assets are depreciated according to a reasonable depreciation plan. Fixed assets are depreciated at fair value when impairment is not expected to be temporary. Long term liabilities with the exception of other provisions, are capitalized at nominal amount at the date of establishment.

Inventories

The inventory of purchased goods is valued at the lowest value of the two values acquisition cost according to the FIFO principle and the fair value. Self-manufactured finished goods and goods under construction are valued at variable cost of production. Write-downs are made for predictable obsolescence.

Receivables

Accounts receivables and other receivables are listed in the balance sheet at nominal value after deduction of provisions for expected losses. Provisions for losses are made based on individual assessments of each of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover expected losses.

Tangible assets

Tangible assets are capitalized and depreciated over the life span of the assets when the assumed life expectancy exceeds 3 years and the assets cost price exceeds NOK 15,000. Maintenance that links directly to operating assets is expensed continuously under operating expenses, while upgrades or improvements are added to the cost of the asset and depreciated in line with the asset.

In addition, the following accounting principles applies

The FIFO method for allocating acquisition cost of interchangeable financial assets and the lowest value principle for market-based financial current assets. Insured pension obligation is not capitalized, and the cost is equal to the premium. Neither pension obligations relating to the Norwegian contractual pension scheme (AFP) or leases are capitalized. Long-term asset contracts are recognized as income based on the progress of the project, monetary items in foreign currency are valued at the exchange rate at the end of the accounting year and the cost method has been used for investments in subsidiaries / affiliates. Own research and development expenses and the development of rights are expensed. Dividends are recognized in the income statement in the same year as it is allocated to a subsidiary / affiliated company as long as it is likely that the amount will be received. For dividends exceeding the share of retained earnings after the acquisition, the excess amount represents repayment of invested capital and is deducted from the investment value in the balance sheet.



Note 1 Group, associated companies etc.

The annual accounts from Wagner Fire Safety AS is included in the annual accounts from Wagner Group. Wagner Group GmbH is located in Schleswigstrasse 15, D30853 Langehagen, Germany. The companies registernumber is HRB 202288, Hannover. According to German law, group records are made available on: <https://www.bundesanzeiger.de/ebanzwww/wexsservlet>

Note 2 Salary costs and number of man-years

	2025	2024
Salaries	5 580 933	4 976 935
Employment tax	905 932	817 595
Pension costs	501 929	329 277
Other benefits	135 299	185 296
Total	7 124 092	6 309 103
Man-years employed	6	5

Note 3 Tangible fixed assets

	Fixed assets
Acquisition cost 01.04.2024	473 860
Additions	257 548
Acquisition cost 31.03.2025	731 408
Accumulated depreciations 31.03.2025	-371 573
Book value 31.03.2025	359 835
This year's depreciation	69 801
Depreciation rate	5-30 %
Economic lifetime	3-5 years
Decreciation plan	Linear

Note 4 Tax

This year's tax expense	31.03.2025	31.03.2024
Entered tax on ordinary profit/loss:		
Payable tax	718 148	633 865
Changes in deferred tax	-382 808	272 427
Tax expense on ordinary profit/loss	335 340	906 292
Taxable income:		
Result before tax	1 524 271	4 036 364
Permanent differences	0	83 146
Changes in temporary differences	1 740 038	3 024 368
Allocation of loss to be brought forward	0	-4 262 675
Taxable income	3 264 309	2 881 203



This year's tax expense	2025	2024
Payable tax in the balance:		
Payable tax on this year's result	718 148	633 865
Total payable tax in the balance	718 148	633 865

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

	2025	2024	Difference
Tangible assets	23 144	-12 792	-35 937
Production contracts	5 948 469	7 928 525	1 980 056
Inventories	-250 461	-454 543	-204 082
Allocations and more	-267 698	-267 698	0
Total	5 453 454	7 193 492	1 740 038
Basis for deferred tax	5 453 454	7 193 492	1 740 038
Deferred tax (22 %)	1 199 760	1 582 568	382 808

Note 5 Equity capital

	Share capital	Premium	Other equity	Total
As at 01.04.2024	457 500	177 500	3 631 739	4 266 739
Profit of the year			1 188 931	1 188 931
As at 31.03.2025	457 500	177 500	4 820 669	5 455 669

Note 6 Charges and guarantees

The company has issued guarantees as a fulfillment of obligations related to ongoing projects. The company also has a factoring agreement of NOK 10 000 000, lien on equipment and other movables are limited to NOK 1 million and inventory to NOK 1 million.

Guarantees	2025	2024
Statsbygg (NOK)	0	425 000
Haaland Mo AS (NOK)	103 125	103 125
Stø Entreprenør (NOK)	183 971	613 238
Total	287 096	1 141 363

Book value of charged assets	31.03.2025	31.03.2024
Inventories	3 088 405	3 321 351
Equipment and other movables	359 833	172 086
Total	3 448 238	3 493 438



Note 7 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 169 367.

Note 8 Shareholders

Share capital in Wagner Fire AS as of 31.03.2025 consist of:

	Total	Face value	Entered
Ordinary shares	457 500	1,0	457 500
Total	457 500		457 500

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Wagner Group GmbH	297 376	65,0	65,0
Ax Innovasjon AS	80 062	17,5	17,5
Rindsem Holding AS	80 062	17,5	17,5
Total number of shares	457 500	100,0	100,0

Note 9 Intercompany balances

	31.03.2025	31.03.2024
Liabilities		
Debt to suppliers within the group	962 150	1 503 755
Total	962 150	1 503 755

Note 10 Construction contracts

Revenues from construction contracts are recorded as income according to the progress on the project. The degree of completion is calculated based on the contract cost incurred for work performed as a percentage of estimated costs.

	2025	2024
Recognised revenue on construction projects in progress	15 717 109	23 123 302
Expenses related to recognised revenue / allowance for losses	9 768 640	15 194 777
Net income for construction contracts in progress	5 948 469	7 928 525
Earned uninvoiced income included in accounts receivables	697 276	2 339 387
Pre-invoiced production included in other short-term liabilities	2 508 264	1 660 960














WNO Annual Accounts 2025

Final Audit Report

2025-06-06

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