



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

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

### Regnskapsår

Årsregnskapets periode: 01.04.2020 - 31.03.2021

### 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: 16.06.2021

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 24.07.2022



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	19 052 190	17 685 368
<b>Sum inntekter</b>		<b>19 052 190</b>	<b>17 685 368</b>
<b>Kostnader</b>			
Raw materials and consumables used		9 550 220	10 844 230
Staff costs	2, 3, 4, 5	4 751 540	3 638 761
Depreciation of fixed assets and intangible assets	6	32 683	52 151
Other operating expenses	7	1 463 200	1 430 216
<b>Sum kostnader</b>		<b>15 797 642</b>	<b>15 965 359</b>
<b>Driftsresultat</b>		<b>3 254 548</b>	<b>1 720 009</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		578	1 441
Other financial income		555 533	5 569
<b>Sum finansinntekter</b>		<b>556 111</b>	<b>7 010</b>
Annen rentekostnad		7 357	3 749
Other financial expense		233 290	301 443
<b>Sum finanskostnader</b>		<b>240 647</b>	<b>305 193</b>
<b>Netto finans</b>		<b>315 464</b>	<b>-298 183</b>
<b>Ordinært resultat før skattekostnad</b>		<b>3 570 012</b>	<b>1 421 826</b>
Tax on ordinary result	8, 9	785 344	303 854
<b>Ordinært resultat etter skattekostnad</b>		<b>2 784 668</b>	<b>1 117 972</b>
<b>Årsresultat</b>	1	<b>2 784 668</b>	<b>1 117 972</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		2 000 000	
Transfers to/from other equity		784 668	1 117 972
<b>Sum overføringer og disponeringer</b>		<b>2 784 668</b>	<b>1 117 972</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
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### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Fixtures and fittings, tools, office machinery, etc	6, 14	138 967	14 331
<b>Sum varige driftsmidler</b>		<b>138 967</b>	<b>14 331</b>
<b>Sum anleggsmidler</b>		<b>138 967</b>	<b>14 331</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Stocks	14	2 351 165	2 444 479
<b>Sum varer</b>		<b>2 351 165</b>	<b>2 444 479</b>
<b>Fordringer</b>			
Trade debtors	10, 16	272 674	16 484 826
Other debtors		43 163	98 568
<b>Sum fordringer</b>		<b>315 836</b>	<b>16 583 394</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc	11	6 854 756	586 731
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>6 854 756</b>	<b>586 731</b>
<b>Sum omløpsmidler</b>		<b>9 521 758</b>	<b>19 614 604</b>
<b>SUM EIENDELER</b>		<b>9 660 725</b>	<b>19 628 936</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital (457 500 shares of kr 1,00)	12, 13	457 500	457 500
Overkurs	13	177 500	177 500
<b>Sum innskutt egenkapital</b>		<b>635 000</b>	<b>635 000</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>Opptjent egenkapital</b>			
Other equity	13	2 855 558	2 070 890
<b>Sum opptjent egenkapital</b>		<b>2 855 558</b>	<b>2 070 890</b>
<b>Sum egenkapital</b>	13	<b>3 490 558</b>	<b>2 705 890</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	9	1 097 915	312 571
<b>Sum avsetninger for forpliktelser</b>		<b>1 097 915</b>	<b>312 571</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>1 097 915</b>	<b>312 571</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		778 739	9 838 934
Public duties payable		377 005	3 622 953
Utbytte		2 000 000	
Other short-term liabilities	14	1 916 507	3 148 588
<b>Sum kortsiktig gjeld</b>		<b>5 072 252</b>	<b>16 610 474</b>
<b>Sum gjeld</b>		<b>6 170 167</b>	<b>16 923 045</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>9 660 725</b>	<b>19 628 936</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2021 482054

#### Enheten

Organisasjonsnummer: 993 312 584  
Organisasjonsform: Aksjeselskap  
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Forretningsadresse: Neptunvegen 6  
7652 VERDAL

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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: 16.06.2021

#### 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

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År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 14.07.2021



Organisasjonsnr: 993 312 584  
WAGNER FIRE SAFETY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
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Ordinært utbytte		2 000 000	
Transfers to/from other equity		784 668	1 117 972
<b>Sum overføringer og disponeringer</b>		<b>2 784 668</b>	<b>1 117 972</b>



Organisasjonsnr: 993 312 584  
WAGNER FIRE SAFETY AS

## BALANSE

Beløp i: NOK	Note	2021	2020
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### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Fixtures and fittings,  
tools, office machinery,  
etc

6, 14

138 967

14 331

Sum varige driftsmidler

138 967

14 331

Sum anleggsmidler

138 967

14 331

#### Omløpsmidler

##### Varer

Stocks

14

2 351 165

2 444 479

Sum varer

2 351 165

2 444 479

##### Fordringer

Trade debtors

10, 16

272 674

16 484 826

Other debtors

43 163

98 568

Sum fordringer

315 836

16 583 394

#### Bankinnskudd, kontanter og lignende

Bank deposits, cash in  
hand, etc

11

6 854 756

586 731

Sum bankinnskudd,  
kontanter og lignende

6 854 756

586 731

Sum omløpsmidler

9 521 758

19 614 604

SUM EIENDELER

9 660 725

19 628 936

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital (457 500  
shares of kr 1,00)

12, 13

457 500

457 500

Overkurs

13

177 500

177 500

Sum innskutt egenkapital

635 000

635 000

##### Opptjent egenkapital

Other equity

13

2 855 558

2 070 890

Sum opptjent egenkapital

2 855 558

2 070 890

Sum egenkapital

13

3 490 558

2 705 890



<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	9	1 097 915	312 571
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		9 660 725	19 628 936



Organisasjonsnr: 993 312 584  
WAGNER FIRE SAFETY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

**Regnskapsprinsipper**  
Se filvedlegg.

**Note**  
Er det usikkerhet om fortsatt drift?: Nei

**Note**  
12

**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	457500.00	1.00	457500.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Wagner Group GmbH	297376.00	65.00%	Ordinære aksjer
AX INNOVASJON AS	80062.00	17.50%	Ordinære aksjer
RINDSEM HOLDING AS	80062.00	17.50%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	457500.00	100.00%	

**Note**  
2

**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	3856189.00	2661223.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	560769.00	450591.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	271492.00	192331.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	63090.00	334617.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>



4751540.00 3638762.00

**Note**

4

**Ytelser til ledende personer**

**Ytelser til daglig leder**

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	1390498.00	97335.00	10528.00

**Note**

4

**Ytelser til andre ledende personer**

**Note**

7

**Ytelser til revisjon**

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	21500.00	44600.00

<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	11200.00	3800.00

<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	32700.00	48400.00

**Note**

2

**Antall årsverk i regnskapsåret**

Virksomheten har hatt følgende antall årsverk:

4.40

**Note**

3

**Obligatorisk tjenstepensjon**

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:

Ja

Oppfyller pensjonsordning lovkravene: Ja

**Note**

5

**Lån og sikkerhetsstillelse til ledende personer og aksjeeiere**



Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



# Deloitte.

Deloitte AS  
Børnveien 3 (Fokusbygget)  
NO-7725 Steinkjer  
Norway

Tel: +47 73 87 69 00  
www.deloitte.no

To the General Meeting of Wagner Fire Safety AS (previous name: Hypoxic Technologies AS)

## INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Wagner Fire Safety AS showing a profit of NOK 2 784 668. The financial statements comprise the balance sheet as at 31 March 2021, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 March 2021, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Penneo Dokumentnøkkel: 0A0GX-0HPXC-GENB7-T01KB-1HN7J-4JGM0



## Deloitte.

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Independent Auditor's Report -  
Wagner Fire Safety AS

- 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 those charged with governance 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.

### Report on Other Legal and Regulatory Requirements

#### *Opinion on Registration and Documentation*

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Steinkjer, 3 June 2021  
Deloitte AS

Jon Bjørnaas  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: 0A0GX-0HPXC-GENB7-T01KB-1HN7J-4JGM0



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Jon Bjørnaas

Statsautorisert revisor

På vegne av: Deloitte AS

Serienummer: 9578-5994-4-524287

IP: 77.16.xxx.xxx

2021-06-03 06:53:40Z



Penneo Dokumentnøkkel: 0A0GX-0HPXO-GENB7-T01KB-1HN7J-4JGMO

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## Notes 2021

### WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies AS)

#### Accounting principles

The financial statement has been prepared in accordance with the Accounting Act and generally accepted accounting principles for small enterprises.

#### Sales

Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered

#### 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.

#### 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.

#### 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.

#### 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.

#### Tax

The tax expense in the income statement includes both the tax payable for the period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of the temporary differences between accounting and taxable values, as well as equivalent losses for transfer at the end of the accounting year. Tax-increasing and tax-reducing temporary differences during the same period are offset and the tax effect is calculated on a net basis.



## Note 1 - Events after the end of the financial year and continued operation

The world is in a serious global crisis. The Covid-19 pandemic affects more or less the whole world. The management in Wagner Fire Safety AS closely follows the developments and makes necessary decisions on an ongoing basis.

So far the situation has not led to any major consequences for the company. Project management is more demanding than before, and there may be some delays, but the management does not expect any substantial losses due to the situation. It's uncertain how long this unusual situation lasts, and it is therefore some uncertainty about how the company will be affected in the future.

The Norwegian government have specific measures to help companies, and this should help viable companies to continue their operations. The management in Wagner Fire Safety AS believes that the pandemic do not threaten the future operations in the company and the annual accounts are presented accordingly this assumption.

## Note 2 - Wage cost

	2021	2020
Salaries	3 856 189	2 661 223
Payroll tax	560 769	450 591
Pension cost	271 492	192 331
Employee benefits	63 090	334 617
<b>Total</b>	<b>4 751 540</b>	<b>3 638 762</b>

The company has employed 4,4 man-labor years in 2021.

## Note 3 - Compulsory occupational pension

The company is obligated to have an occupational pension scheme in accordance with the Act of Compulsory Occupational Pensions, and has established a pension scheme that satisfies the requirement of the Act.

## Note 4 - Management compensation

	General manager	Board
Wages	1 390 498	
Pension obligation	97 335	
Other compensations	10 528	

## Note 5 - Loan and guarantees to the company management

No loans or guarantees have been given to the company management.

## Note 6 - Tangible fixed assets

	Fixed assets
Acquisition cost as at 01.04.2020	353 466
Additions	157 319
Disposables	-
<b>Acquisition cost as at 31.03.2021</b>	<b>510 785</b>
Accumulated depreciation 01.04.2020	-339 135
Accumulated depreciation 31.03.2021	-371 818
<b>Net value 31.03.2021</b>	<b>138 967</b>
Depreciations for this year	-32 683
Economic life span	3 - 5 year
<b>Method for depreciation: Linear</b>	<b>20 - 33,33 %</b>



## Note 7 - Audit fees

The auditing fee for 2021 amounts to NOK 32700.

The fees for other assistance from auditor amount to NOK 11 200.

## Note 8 - Tax

	2021	2020
Net profit/loss before tax expense	3 570 012	1 421 826
+/- Permanent differences *)	-268	-40 669
+/- Changes in temporary differences	-5 813 809	-2 769 250
<b>Tax basis for the year</b>	<b>-2 244 065</b>	<b>-1 388 093</b>
+/- Changes in deferred tax	785 344	303 854
<b>Calculated tax expense</b>	<b>785 344</b>	<b>303 854</b>
<b>Payable tax in the balance sheet</b>	<b>0</b>	<b>0</b>

\*) Includes: non-deductible expenses such as, representation, share of the profit or loss of associates (the share of profit or loss should be subtracted as it has already been taxed in the individual entity)

## Note 9 - Temporary differences - Deferred tax / tax benefit

Deferred tax / tax benefit in the balance sheet is determined on the basis of differences between the accounting and tax values in accordance with the Norwegian accounting standard for taxation.

Temporary tax-increasing and tax-reducing differences that can be settled are booked at net value.

	01.04.2020	31.03.2021	Difference
Fixed assets	-80 655	-56 584	-24 071
Current assets	7 138 485	12 666 275	-5 527 790
Current debt	-177 000	-190 052	13 052
Longterm liabilities	-5 460 053	-7 429 117	1 969 064
Total temporary differences	1 420 777	4 990 522	-3 569 745
<b>Deferred tax 31.03.21 based on 22%</b>	<b>312 571</b>	<b>1 097 915</b>	<b>-785 344</b>

## Note 10 - Accounts receivables

Account receivables are valued at nominal value, depreciated with expected losses on receivables.

There are no impaired account receivables in 2021

	2021	2020
Accounts receivables for face value	272 674	16 484 826
Appropriated to cover unsecured receivables		
<b>Net value trade accounts receivables</b>	<b>272 674</b>	<b>16 484 826</b>

## Note 11 - Bank deposits

Deposits includes own accounts for restricted tax deductions for NOK 116 508. Tax deduction is NOK 115 944.

## Note 12 - Share capital and shareholders

The company has 457 500 shares. Denominated value per share is NOK 1, which give a total share capital of NOK 457 500.

The company has one classification of shares.

The company has three shareholders

Shareholders name	Number of shares	Shares of ownership
Wagner Group GmbH	297 376	65,00 %
AX INNOVASJON AS	80 062	17,50 %
RINDSEM HOLDING AS	80 062	17,50 %
<b>Total shares</b>	<b>457 500</b>	<b>100,00 %</b>



## Note 13 - Equity

	Share capital	Premium	Other Equity	Total
Equity 01.04.2020	457 500	177 500	2 070 890	2 705 890
Net profit for the year			2 784 668	2 784 668
Dividend			-2 000 000	-2 000 000
<b>Equity 31.03.2021</b>	<b>457 500</b>	<b>177 500</b>	<b>2 855 558</b>	<b>3 490 558</b>

## Note 14 - Mortgages and guarantees

The company has a mortgage in inventory of NOK 1 million to Sparebank 1 SMN

The company has a pledge of NOK 1 million to Sparebank 1 SMN

The company has a factoring agreement of NOK 10 000 000.

The company has issued guarantees to Statsbygg for a total of NOK 1 413 750 as a guarantee of the correct fulfillment of possible obligations related to ongoing construction projects.

The company has also issued guarantees to ORAS AS (now part of Bravida Norge AS) for a total of NOK 35 250.

NOK 190 052 is capitalized for possible obligations related to handed over facilities.

## Note 15 - Annual accounts concern

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 Langelage, 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 16 - Intercompany balances

The claims for companies in corporation is NOK 0 by 31.03.2021.

The accounts payable in concern is NOK 697 841 by 31.03.2021

## Note 17 - 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.

	2021	2020
Recognised revenue on construction projects in progress	40 413 257	25 038 384
Expenses related to recognised revenue / allowance for losses	27 425 253	17 689 899
<b>Net income for construction contracts in progress</b>	<b>12 988 004</b>	<b>7 348 485</b>
Estimated remaining cost on contracts where losses are probable	0	0
Revenue recognised but not invoiced, for contracts in progress included in accounts receivable	1 645 006	914 136
Preinvoiced production included in other short-term liabilities	730 506	1 922 618
Trade receivables where settlement is deferred in accordance with the contractual terms	0	0



**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 <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	<a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	



*”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



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



Notes 2021  
AS), Org.no. 993 312 584

WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies

## Notes 2021

### WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies AS), Org.no. 993 312 584

#### Accounting principles

The financial statement has been prepared in accordance with the Accounting Act and generally accepted accounting principles for small enterprises.

#### Sales

Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered

#### 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.

#### 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.

#### 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.

#### 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.

#### Tax

The tax expense in the income statement includes both the tax payable for the period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of the temporary differences between accounting and taxable values, as well as equivalent losses for transfer at the end of the accounting year. Tax-increasing and tax-reducing temporary differences during the same period are offset and the tax effect is calculated on a net basis.



Notes 2021  
AS), Org.no. 993 312 584

WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies

## Note 1 - Events after the end of the financial year and continues operation

The world is in a serious global crisis. The Covid-19 pandemic affects more or less the whole world. The management in Hypoxic Technologies AS closely follows the developments and makes necessary decisions on an ongoing basis.

So far the situation has not led to any major consequences for the company. Project management is more demanding than before, and there may be some delays, but the management does not expect any substantial losses due to the situation. It's uncertain how long this unusual situation lasts, and it is therefore some uncertainty about how the company will be affected in the future.

The Norwegian government have specific measures to help companies, and this should help viable companies to continue their operations. The management in Hypoxic Technologies AS believes that the pandemic do not threaten the future operations in the company and the annual accounts are presented accordingly this assumption.

## Note 2 - Lønnskostnader

	2021	2020
Lønn	3 856 189	2 661 223
Arbeidsgiveravgift	560 769	450 591
Pensjonskostnader	271 492	192 331
Andre relaterte ytelser / Refusjoner	63 090	334 617
<b>Sum</b>	<b>4 751 540</b>	<b>3 638 762</b>

Foretaket har sysselsatt 4,4 årsverk i regnskapsåret.

## Note 3 - Obligatorisk tjenstepensjon

Virksomheten er pliktig til å ha tjenstepensjonsordning etter lov om obligatorisk tjenstepensjon. Gjeldende pensjonsordning oppfyller kravene etter loven.

## Note 4 - Ytelser til ledende personer

	Lønn	Pensjonsforpliktelse	Annen godtgjørelse
Ytelser til daglig leder	1 390 498	97 335	10 528

## Note 5 - Lån og sikkerhetsstillelse til ledende personer

Det er ikke gitt lån eller sikkerhetsstillelse til ledende personer.

## Note 6 - Spesifikasjon av varige driftsmidler

	Driftsløsøre, inventar o.l
Anskaffelseskost 01.04.2020	353 466
Tilgang i året	157 319
Avgang i året	0
<b>Anskaffelseskost 31.03.2021</b>	<b>510 785</b>
Akk. av- og nedskr. 01.04.2020	(339 135)
Akkumulerte avskr. 31.03.2021	(371 818)
<b>Balanseført verdi pr. 31.03.2021</b>	<b>138 967</b>
Årets avskrivninger	(32 683)
Økonomisk levetid	3 - 5 år
<b>Avskrivningsplan: Lineær</b>	<b>20 - 33,33 %</b>



Notes 2021  
AS), Org.no. 993 312 584

WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies)

## Note 7 - Revisjon

	2021	2020
Revisjon	21 500	44 600
Andre tjenester	11 200	3 800
<b>Sum godtgjørelse til revisor</b>	<b>32 700</b>	<b>48 400</b>

## Note 8 - Skatt

	2021	2020
Ordinært resultat før skattekostnad	3 570 012	1 421 826
+/- Permanente forskjeller	(268)	(40 669)
+/- Årets endring i midlertidige forskjeller	(5 538 809)	(2 769 250)
<b>Årets skattegrunnlag</b>	<b>(1 969 065)</b>	<b>(1 388 093)</b>
+/- Endring i utsatt skatt	785 344	303 854
<b>Skattekostnad i resultatregnskapet</b>	<b>785 344</b>	<b>303 854</b>
<b>Betalbar skatt i balansen</b>	<b>0</b>	<b>0</b>

## Note 9 - Midl. forskjeller - Utsatt skatt/skattefordel

Utsatt skatt/utsatt skattefordel i balansen avsettes på grunnlag av forskjeller mellom regnskapsmessige og skattemessige verdier i henhold til norsk regnskapsstandard for skatt. Midlertidige skatteøkende og skattereduserende forskjeller som kan utlignes er nettoført.

Midlertidige forskjeller knyttet til:	01.04.2020	31.03.2021	Endring
Anleggsmidler	(80 655)	(56 584)	(24 071)
Omløpsmidler	7 138 485	12 666 275	(5 527 790)
Kortsiktig gjeld	(177 000)	(190 052)	13 052
Skattemessig fremførbart underskudd	(5 460 053)	(7 429 117)	1 969 065
Sum midlertidige forskjeller	1 420 777	4 990 521	(3 569 744)
<b>Utsatt skatt 31.03.21. basert på 22%</b>	<b>312 571</b>	<b>1 097 915</b>	<b>(785 344)</b>

## Note 10 - Kundefordringer

Kundefordringer er vurdert til pålydende, nedskrevet med forventet tap på fordringer. Det er ikke tapsført kundefordringer i løpet av 2021.

	2021	2020
Kundefordringer til pålydende	272 674	16 484 826
Avsatt til dekning av usikre fordringer		
<b>Netto oppførte kundefordringer</b>	<b>272 674</b>	<b>16 484 826</b>

## Note 11 - Bankinnskudd

I posten for bankinnskudd inngår egen konto for bundne skattetrekkmidler med kr 116 508. Skyldig skattetrekk er kr 115 944.



Notes 2021  
AS), Org.no. 993 312 584

WAGNER FIRE SAFETY AS (previous name: Hypoxic Technologies

## Note 12 - Aksjekapital og aksjonærer

Aksjeklasse	Antall aksjer	Pålydende	Bokført verdi
Ordinære aksjer	457 500	1,00	457 500,00
<b>Sum</b>	<b>457 500</b>		<b>457 500,00</b>

Aksjeeier	Antall aksjer	Eierandel	Aksjeklasse
Wagner Group GmbH	297 376	65,00%	Ordinære aksjer
AX INNOVASJON AS	80 062	17,50%	Ordinære aksjer
RINDSEM HOLDING AS	80 062	17,50%	Ordinære aksjer
<b>Totalt antall aksjer</b>	<b>457 500</b>	<b>100,00%</b>	

## Note 13 - Egenkapital

	Aksjekapital	Overkurs	Annen EK	Sum
Egenkapital 01.04.2020	457 500	177 500	2 070 890	2 705 890
Årets resultat			2 784 668	2 784 668
Avsatt utbytte			(2 000 000)	(2 000 000)
<b>Egenkapital 31.03.2021</b>	<b>457 500</b>	<b>177 500</b>	<b>2 855 558</b>	<b>3 490 558</b>

## Note 14 - Mortgages and guarantees

The company has overdraft facilities limited to NOK 1 million in Sparebank 1 SMN  
The company has a mortgage in inventory of NOK 1 million to Sparebank 1 SMN  
The company has a pledge of NOK 1 million to Sparebank 1 SMN  
The company has a factoring agreement of NOK 10 000 000.

The company has issued guarantees to Statsbygg for a total of NOK 1 413 750 as a guarantee of the correct fulfillment of possible obligations related to ongoing construction projects.

The company has also issued guarantees to ORAS AS (now part of Bravida Norge AS) for a total of NOK 35 250.

NOK 190 052 is capitalized for possible obligations related to handed over facilities.

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The claims for companies in corporation is NOK 0 by 31.03.2021.  
The accounts payable in concern is NOK 697 841 by 31.03.2021



Notes 2021  
AS), Org.no. 993 312 584

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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.

	2021	2020
Recognised revenue on construction projects in progress	40 413 257	25 038 384
Expenses related to recognised revenue / allowance for losses	27 425 253	17 689 899
<b>Net income for construction contracts in progress</b>	<b>12 988 004</b>	<b>7 348 485</b>

Estimated remaining cost on contracts where losses are probable	0	0
Revenue recognised but not invoiced, for contracts in progress included in accounts receivable	1 645 006	914 136
Preinvoiced production included in other short-term liabilities	730 506	1 922 618
Trade receivables where settlement is deferred in accordance with the contractual terms	0	0