



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 996 547 108
Organisasjonsform: Aksjeselskap
Foretaksnavn: DELE HEALTH TECH AS
Forretningsadresse: c/o Escalon Services Norway
Grindingen 6
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Øyvind Sæta
Dato for fastsettelse av årsregnskapet: 30.06.2022

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, 18.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		239 000	254 000
Annen driftsinntekt		167 000	1 000
Sum inntekter		406 000	255 000
Kostnader			
Varekostnad		54 000	16 000
Lønnskostnad		6 329 000	1 755 000
Avskrivning på varige driftsmidler og immaterielle eiendeler		35 000	0
Annen driftskostnad		20 877 000	12 434 000
Sum kostnader		27 295 000	14 205 000
Driftsresultat		-26 889 000	-13 950 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		510 000	0
Annen finansinntekt		63 000	128 000
Sum finansinntekter		573 000	128 000
Annen rentekostnad		7 000	34 000
Annen finanskostnad		245 000	118 000
Sum finanskostnader		252 000	152 000
Netto finans		321 000	-24 000
Ordinært resultat før skattekostnad		-26 568 000	-13 974 000
Skattekostnad på ordinært resultat		0	0
Ordinært resultat etter skattekostnad		-26 568 000	-13 974 000
Årsresultat		-26 568 000	-13 974 000
Overføringer og disponeringer			
Udekket tap		-26 568 000	-13 974 000
Sum overføringer og disponeringer		-26 568 000	-13 974 000



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling		130 000	0
Sum immaterielle eiendeler		130 000	0
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		95 000	0
Sum varige driftsmidler		95 000	0
Finansielle anleggsmidler			
Investering i datterselskap		14 637 000	12 774 000
Lån til foretak i samme konsern		38 052 000	0
Investeringer i aksjer og andeler		262 000	262 000
Andre fordringer		0	14 000
Sum finansielle anleggsmidler		52 951 000	13 050 000
Sum anleggsmidler		53 176 000	13 050 000
Omløpsmidler			
Varer			
Varer		0	88 000
Sum varer		0	88 000
Fordringer			
Kundefordringer		16 000	3 000
Andre fordringer		983 000	906 000
Sum fordringer		999 000	909 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		25 651 000	2 280 000
Sum bankinnskudd, kontanter og lignende		25 651 000	2 280 000
Sum omløpsmidler		26 650 000	3 277 000
SUM EIENDELER		79 826 000	16 327 000



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		31 357 000	20 156 000
Beholdning av egne aksjer		-297 000	0
Overkurs		91 386 000	36 485 000
Annen innskutt egenkapital		23 738 000	0
Sum innskutt egenkapital		146 184 000	56 641 000
Opptjent egenkapital			
Udekket tap		73 439 000	46 871 000
Sum opptjent egenkapital		-73 439 000	-46 871 000
Sum egenkapital		72 745 000	9 770 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Ansvarlig lånekapital		166 000	429 000
Sum annen langsiktig gjeld		166 000	429 000
Sum langsiktig gjeld		166 000	429 000
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner		0	4 000 000
Leverandørgjeld		1 673 000	740 000
Skyldige offentlige avgifter		303 000	77 000
Kortsiktig konserngjeld		6 000	513 000
Annen kortsiktig gjeld		4 933 000	798 000
Sum kortsiktig gjeld		6 915 000	6 128 000
Sum gjeld		7 081 000	6 557 000
SUM EGENKAPITAL OG GJELD		79 826 000	16 327 000



Konsernets resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		1 125 000	295 000
Annen driftsinntekt		167 000	198 000
Sum inntekter		1 292 000	493 000
Kostnader			
Varekostnad		7 429 000	16 000
Lønnskostnad		28 709 000	2 023 000
Avskrivning på varige driftsmidler og immaterielle eiendeler		2 977 000	639 000
Annen driftskostnad		29 274 000	12 168 000
Sum kostnader		68 389 000	14 846 000
Driftsresultat		-67 097 000	-14 353 000
Finansinntekter og finanskostnader			
Annen finansinntekt		68 000	128 000
Sum finansinntekter		68 000	128 000
Annen rentekostnad		7 000	36 000
Annen finanskostnad		251 000	119 000
Sum finanskostnader		258 000	155 000
Netto finans		-190 000	-27 000
Ordinært resultat før skattekostnad		-67 287 000	-14 380 000
Ordinært resultat etter skattekostnad		-67 287 000	-14 380 000
Årsresultat		-67 287 000	-14 380 000
Overføringer og disponeringer			
Udekket tap		-67 287 000	-14 380 000
Sum overføringer og disponeringer		-67 287 000	-14 380 000



Konsernets balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling		130 000	0
Goodwill		11 076 000	12 129 000
Sum immaterielle eiendeler		11 206 000	12 129 000
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		507 000	0
Sum varige driftsmidler		507 000	0
Finansielle anleggsmidler			
Investeringer i aksjer og andeler		262 000	262 000
Andre fordringer		24 000	13 000
Sum finansielle anleggsmidler		286 000	275 000
Sum anleggsmidler		11 999 000	12 404 000
Omløpsmidler			
Varer			
Varer		0	88 000
Sum varer		0	88 000
Fordringer			
Kundefordringer		83 000	56 000
Andre fordringer		1 629 000	906 000
Sum fordringer		1 712 000	962 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		29 054 000	2 550 000
Sum bankinnskudd, kontanter og lignende		29 054 000	2 550 000
Sum omløpsmidler		30 766 000	3 600 000
SUM EIENDELER		42 765 000	16 004 000



Konsernets balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		31 357 000	20 156 000
Beholdning av egne aksjer		-297 000	0
Overkurs		91 386 000	36 485 000
Annen innskutt egenkapital		22 654 000	0
Sum innskutt egenkapital		145 100 000	56 641 000
Opptjent egenkapital			
Udekket tap		114 157 000	47 284 000
Sum opptjent egenkapital		-114 157 000	-47 284 000
Sum egenkapital		30 943 000	9 357 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld		166 000	429 000
Sum annen langsiktig gjeld		166 000	429 000
Sum langsiktig gjeld		166 000	429 000
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner		0	4 000 000
Leverandørgjeld		8 507 000	1 102 000
Skyldige offentlige avgifter		518 000	77 000
Annen kortsiktig gjeld		2 631 000	1 039 000
Sum kortsiktig gjeld		11 656 000	6 218 000
Sum gjeld		11 822 000	6 647 000
SUM EGENKAPITAL OG GJELD		42 765 000	16 004 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 622220

Enheten

Organisasjonsnummer: 996 547 108
Organisasjonsform: Aksjeselskap
Foretaksnavn: DELE HEALTH TECH AS
Forretningsadresse: c/o Escalon Services Norway
Grundingen 6
0250 OSLO

Regnskapsår

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Konsern

Mørselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Øyvind Sæta
Dato for fastsettelse av årsregnskapet: 30.06.2022

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 2021: Årsregnskap 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, 11.07.2022

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: 996 547 108
DELE HEALTH TECH AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		239 000	254 000
Annen driftsinntekt		167 000	1 000
Sum inntekter		406 000	255 000
Kostnader			
Varekostnad		54 000	16 000
Lønnskostnad		6 329 000	1 755 000
Avskrivning på varige driftsmidler og immaterielle eiendeler		35 000	0
Annen driftskostnad		20 877 000	12 434 000
Sum kostnader		27 295 000	14 205 000
Driftsresultat		-26 889 000	-13 950 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		510 000	0
Annen finansinntekt		63 000	128 000
Sum finansinntekter		573 000	128 000
Annen rentekostnad		7 000	34 000
Annen finanskostnad		245 000	118 000
Sum finanskostnader		252 000	152 000
Netto finans		321 000	-24 000
Ordinært resultat før skattekostnad		-26 568 000	-13 974 000
Skattekostnad på ordinært resultat		0	0
Ordinært resultat etter skattekostnad		-26 568 000	-13 974 000
Årsresultat		-26 568 000	-13 974 000
Overføringer og disponeringer			
Udekket tap		-26 568 000	-13 974 000
Sum overføringer og disponeringer		-26 568 000	-13 974 000



Organisasjonsnr: 996 547 108
DELE HEALTH TECH AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling		130 000	0
Sum immaterielle eiendeler		130 000	0
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		95 000	0
Sum varige driftsmidler		95 000	0
Finansielle anleggsmidler			
Investering i datterselskap		14 637 000	12 774 000
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Sum anleggsmidler		53 176 000	13 050 000
Omløpsmidler			
Varer			
Varer		0	88 000
Sum varer		0	88 000
Fordringer			
Kundefordringer		16 000	3 000
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Sum fordringer		999 000	909 000
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Bankinnskudd, kontanter og lignende		25 651 000	2 280 000
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Sum omløpsmidler		26 650 000	3 277 000
SUM EIENDELER		79 826 000	16 327 000
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital		
Innskutt egenkapital		
Selskapskapital	31 357 000	20 156 000
Beholdning av egne aksjer	-297 000	0
Overkurs	91 386 000	36 485 000
Annen innskutt egenkapital	23 738 000	0
Sum innskutt egenkapital	146 184 000	56 641 000
Opptjent egenkapital		
Udekket tap	73 439 000	46 871 000
Sum opptjent egenkapital	-73 439 000	-46 871 000
Sum egenkapital	72 745 000	9 770 000
Gjeld		
Langsiktig gjeld		
Annen langsiktig gjeld		
Ansvarlig lånekapital	166 000	429 000
Sum annen langsiktig gjeld	166 000	429 000
Sum langsiktig gjeld	166 000	429 000
Kortsiktig gjeld		
Gjeld til		
kredittinstitusjoner	0	4 000 000
Leverandørgjeld	1 673 000	740 000
Skyldige offentlige avgifter	303 000	77 000
Kortsiktig konserngjeld	6 000	513 000
Annen kortsiktig gjeld	4 933 000	798 000
Sum kortsiktig gjeld	6 915 000	6 128 000
Sum gjeld	7 081 000	6 557 000
SUM EGENKAPITAL OG GJELD	79 826 000	16 327 000



Organisasjonsnr: 996 547 108
DELE HEALTH TECH AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		1 125 000	295 000
Annen driftsinntekt		167 000	198 000
Sum inntekter		1 292 000	493 000
Kostnader			
Varekostnad		7 429 000	16 000
Lønnskostnad		28 709 000	2 023 000
Avskrivning på varige driftsmidler og immaterielle eiendeler		2 977 000	639 000
Annen driftskostnad		29 274 000	12 168 000
Sum kostnader		68 389 000	14 846 000
Driftsresultat		-67 097 000	-14 353 000
Finansinntekter og finanskostnader			
Annen finansinntekt		68 000	128 000
Sum finansinntekter		68 000	128 000
Annen rentekostnad		7 000	36 000
Annen finanskostnad		251 000	119 000
Sum finanskostnader		258 000	155 000
Netto finans		-190 000	-27 000
Ordinært resultat før skattekostnad		-67 287 000	-14 380 000
Ordinært resultat etter skattekostnad		-67 287 000	-14 380 000
Årsresultat		-67 287 000	-14 380 000
Overføringer og disponeringer			
Udekket tap		-67 287 000	-14 380 000
Sum overføringer og disponeringer		-67 287 000	-14 380 000



Organisasjonsnr: 996 547 108
DELE HEALTH TECH AS

KONSERNBALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Forskning og utvikling	130 000	0
Goodwill	11 076 000	12 129 000
Sum immaterielle eiendeler	11 206 000	12 129 000

Varige driftsmidler

Driftsløsøre, inventar,
verktøy, kontormaskiner
og lignende

Sum varige driftsmidler	507 000	0
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Finansielle anleggsmidler

Investeringer i aksjer og
andeler

Andre fordringer	262 000	262 000
Sum finansielle anleggsmidler	24 000	13 000
	286 000	275 000

Sum anleggsmidler	11 999 000	12 404 000
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Omløpsmidler

Varer

Varer	0	88 000
Sum varer	0	88 000

Fordringer

Kundefordringer	83 000	56 000
Andre fordringer	1 629 000	906 000
Sum fordringer	1 712 000	962 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	29 054 000	2 550 000
Sum bankinnskudd, kontanter og lignende	29 054 000	2 550 000

Sum omløpsmidler	30 766 000	3 600 000
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SUM EIENDELER	42 765 000	16 004 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Selskapskapital	31 357 000	20 156 000
Beholdning av egne aksjer	-297 000	0
Overkurs	91 386 000	36 485 000
Annen innskutt egenkapital	22 654 000	0
Sum innskutt egenkapital	145 100 000	56 641 000
Opptjent egenkapital		
Udekket tap	114 157 000	47 284 000
Sum opptjent egenkapital	-114 157 000	-47 284 000
Sum egenkapital	30 943 000	9 357 000
Gjeld		
Langsiktig gjeld		
Annen langsiktig gjeld		
Øvrig langsiktig gjeld	166 000	429 000
Sum annen langsiktig gjeld	166 000	429 000
Sum langsiktig gjeld	166 000	429 000
Kortsiktig gjeld		
Gjeld til		
kredittinstitusjoner	0	4 000 000
Leverandørgjeld	8 507 000	1 102 000
Skyldige offentlige avgifter	518 000	77 000
Annen kortsiktig gjeld	2 631 000	1 039 000
Sum kortsiktig gjeld	11 656 000	6 218 000
Sum gjeld	11 822 000	6 647 000
SUM EGENKAPITAL OG GJELD	42 765 000	16 004 000



Organisasjonsnr: 996 547 108
DELE HEALTH TECH AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Regnskapsprinsipper

Note
19

Note
14

Antall årsverk i regnskapsåret
2.80

Note
14

Spesifisering av resultatregnskapet

Lønnskostnader

Lønn	Årets	Fjorårets
	4888000.00	1511000.00
Folketrygdavgift	Årets	Fjorårets
	700000.00	199000.00
Pensjonskostnader	Årets	Fjorårets
	58000.00	37000.00
Andre ytelser	Årets	Fjorårets
	684000.00	8000.00
Sum lønnskostnader	Årets	Fjorårets
	6329000.00	1755000.00

Note

Ekstraordinære inntekter og kostnader



<u>Sum</u>		<u>Beløp</u>
Note		
Varige driftsmidler og immaterielle eiendeler		
<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	0.00	3284000.00
<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	105000.00	154000.00
<u>Avgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	0.00	3284000.00
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	105000.00	154000.00
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	11000.00	24000.00
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	95000.00	130000.00
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	11000.00	24000.00
<u>Økonomisk levetid</u>		<u>Immaterielle eiend.</u>
		5
<u>Avskrivningsplan</u>		<u>Immaterielle eiendeler</u>
		20%

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld



Fordringer

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Pantstillelse</u>		<u>Beløp</u>	
<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>

Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Organisasjonsnr: 996 547 108
DELE HEALTH TECH AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



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Board of Directors' report

The refocus of the parent company, Dele Health Tech AS in 2019 has been successful in relation to its position in the market and gaining market share especially in 2021. The Group consists of two subsidiaries in the US and in Sweden where the US is currently the largest market.

The DELE Vision is to help older adults stay healthy, active and independent as long as possible, by protecting them from fall #1 and onwards. Senior living is the main market, with the main focus in the US on facilities focused on Assisted Living and Memory Care.

The Board of Directors (BoD) has been active in conducting strategic, as well as operative management of the Group during 2021. 18 Board Meetings have been held.

Key events and achievements

- After a successful share issue in Q4 2020, the capital was strengthened by NOK 64 million in January 2021.
- The Commercial organization and R&D/Technology team was significantly strengthened bringing the total number of staff to 24 staff in both subsidiaries.
- The company shares were registered at the Euronext VPS in July 2021
- In December 2021 the company raised another NOK 30 million in invested equity. This raise was publicly registered in January 2022.
- During 2021 the company continued developing the fall detection solution including dashboards for improved user interface and improving analytics specifically for each customer
- Considerable efforts were used to develop the fall prediction solution together with PointClickCare to integrate electronic health record data for predictive analysis.
- 10 new customers were won and partner reseller agreements were established, taking the total number of customers to 11 and partner reseller agreements to 3.

Financial results

Group revenue increased from NOK 0.5 million in 2020 to NOK 1.3 million in 2021. The subsidiaries contributed with NOK 0.9 million of this revenue.

One of the Company's main KPI's is signed annual recurring revenue (signed ARR) which is the annual license amount of a contract. In 2021 the signed ARR increased by app. NOK 3 million to app NOK 3.2 million. Most deals signed in 2021 have a duration of 3 years, hence the total contract value amounts to app. NOK 9.6 million (signed ARR).

2021 was a year significantly affected by Covid19 situation, especially in the US, causing major delays in closing deals and go-live dates. The senior living industry was impacted by lower occupancy, budget cuts and staff shortages which impacted access to decision makers and prioritization in spending. Covid19 affected the trade shows and exhibitions by low participation compared to previous years. Moreover, the company had experienced some delay in the development of the solution for fall prediction, hence the product was not ready for the market in 2021 according to the original plan. Although affected by Covid-19 the Group focused on acquiring new customers and penetrating the existing customer base, product development and testing, pilot installations and approval of solutions. The Group is in a healthy position to increase its market share in 2022.



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Group operating expenses increased from NOK 14.8 million in 2021 to NOK 68,4 million in 2021, due to upscaling of the organization in Sweden, Norway and the especially in the US which is the main market. Around half of the total expenses are related to staff capabilities. The other half of the cost base is to a large extent related to technological development services.

Net financial income was positive at NOK 0.3 million for the Parent company and negative by NOK 0.2 million for the Group. This is explained by interest bearing intercompany loan from the parent company to the US subsidiary. Tax expense was zero for both parent and Group. The annual results were negative, with NOK 26.6 million for the Parent company and NOK 67.3 million for the Group. No Group contribution was paid, or provisioned for in the 2021 accounts.

Accounted value of assets in the Parent company was NOK 79.8 million, of which NOK 14.6 million were related to the investment in subsidiaries in the US and Sweden. Loans to subsidiaries at year-end were NOK 38,1 million. The Group assets amounted to NOK 42.8 million, of which NOK 11.1 million was goodwill. Total equity for the Group amounted to NOK 30.9 million at year-end.

Allocation of the annual result

The BoD recommends that the annual result of Dele Health Tech AS be allocated like this:

- Other equity (NOK 67.3 million)
- Total allocation (NOK 67.3 million)

Risk management

The BoD holds the responsibility for the overall risk management of the company, meaning that there should be adequate and efficient systems securing that the Group has sufficient capital and funds, and see to it, that the company does not undertake any unnecessary risks. There are adequate insurances in place to mitigate the financial and personal risks of the company and its directors and officers in all relevant geographies.

Throughout 2021, the BoD has supervised and made available resources to secure capacity and control. No incident of misconduct, foul play or breach of relevant rules and regulation has been revealed in 2021.

Corporate social responsibility

Dele Health Tech aims to be a responsible company, conscious to recognize a sound working environment, uphold human rights and work against any corruption. The responsibility for the ESG efforts resides with the BoD. The Parent company has implemented a new code of conduct and is working on a roadmap for the ESG strategy, with formal guidelines, principles, procedures and standards for corporate social responsibility. The company should always be a responsible participant in a growing health technology market. Dele Health Tech is not subject to any regulations or orders from the environmental authorities. It is the opinion of the BoD that the operation of the enterprise has no direct negative effects on the environment. Its operations do not pollute the external environment. To best reduce the extent of polluting travel activities, digital meetings is always the preferred way of meeting clients, business partners and associates.

Employees and work environment

By the end of 2021 there were two people employed in the Parent company and 23 in the subsidiaries.

Due to Covid19, Group employees mostly worked from home during 2021. No sick leave has been registered. Employees of the Parent company are insured against occupational injury and -



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sickness, as according by law. Employees of the Swedish subsidiary have equivalent insurances. The US employees participate in a company health insurance program.

Employees of the Swedish and the Norwegian entities have pension benefits that meet the requirements of local legislation and practice. Employees of the US entity has a 401K plan.

There have been no incidents of work-related accidents causing material damage or personal injuries throughout the year.

Corporate governance

Corporate governance has been designed to support the strategic targets of the business. There is only one class of shares, where all shares carry the same power of ownership and voting rights. Each share brings one vote at the General meeting, unless else has been decided by law or public regulation. According to the company's Articles of Association, board members are selected and presented to the General Assembly by a nomination committee for approval. The BoD appoints their own chairperson.

The General Assembly is open and accessible to all shareholders. A General Meeting should be held annually. The Articles of Association of the Parent company contain no provisions representing limitations to – or extensions of those provisions set out in chapter 5 of the Limited Liability Companies Act. A summon for General Meeting should be notified to the shareholders no less than one week ahead of the Meeting, and the notification should be accompanied by a meeting agenda and all relevant documents. The minutes of the General Meeting should be available on demand. The documents should be adequately comprehensive to provide the basis for all matters to be discussed and decided.

Subsequent events

Susan Hagerty Bonsak took over as the new CEO starting in April 2022.

In June 2022 a capital raise was completed in the amount of NOK 34 million by issuing preference shares. The funds will be used to focus on sales and further development of Dele solutions within detect and predict.

Apart from this, the BoD is not familiar with any incident or event after balance sheet date that could significantly impact the accounts of the Parent company or the Group.

Information about the shares

At 31 December 2021 Dele Health Tech AS had issued 31,357,154 ordinary shares, of which all shares were outstanding. The Company holds 296,647 of these shares (treasury shares). Nominal value of each share is NOK 1.00, after executing a 10:1 reverse split of the shares in May 2021. The shares are registered in the Euronext VPS, which is the only Central Security Depository in Norway. The ISIN of the share is NO 0011048621. The Parent company had 75 individual shareholders by the end of 2021. 66.4 % of the share are held by the five largest shareholders. The largest shareholder was Investinor Direkte AS, who held 23.6 % of the shares.

Going concern

Before the end of 2020, a capital increase was carried out which strengthened the capital by NOK 64,252,296, and which has contributed to commercializing and product development for the company in 2021. In December 2021, a further NOK 30,023,612 was raised to continue the focus on commercial traction and launching new products to the market. The monthly average cash expenditure has been in the range of NOK 6 million, hence the Company will start a new capital raise in the beginning of 2022. In June 2022 the Company completed a capital raise to



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provide the Company with liquidity until the end of Q4-2022 where a larger round of capital raise will take place (series A) mainly focused on international investors as the main market is in the USA. The development of signed ARR has in May 2022 increased by app. NOK 2.2 million from year end 2021 to app. NOK 5.4 million, an increase of 70%. With 3 successful capital raises in the period 2021-2022 and a positive development in signed ARR it is the BoD belief that the next capital raise will be successful and provide the company with necessary funding until cash flow from operations is positive.

In light of this and in order to meet the objectives, set out in the business plan the company is dependent on a capital raise in 4th quarter 2022. This dependence indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Future considerations

The company has in 2021 established a good organization in the main markets positioning the company for growth and taking advantage of the recent developments. There is still international uncertainty in the markets which might affect the growth trajectory but enabling the launch of new products and solutions will strengthen the market position in the coming years.

Statement on annual accounts and report from the board

We confirm that the annual accounts for the period 1 January to 31 December 2021, in our best belief, have been prepared in accordance with the current accounting standards and that the information in the accounts gives a true and fair view of the parent company's and the group's assets, liabilities, financial position and results as a whole, and that information in the board's annual report provides a true and fair view of the development, results and the group's position at the end of the year.

20th June 2022

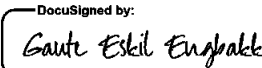
The Board of Directors

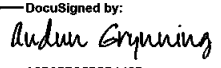
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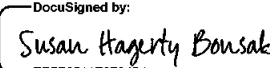
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Rami Haug Khoury
BoD chairperson

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Pål Sommer Breiland
Board member

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Gaute Eskil Engbakk
Board member

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Audun Grynning
Board member

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Susan Hagerty Bonsak
Board member and CEO



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Dele Health Tech AS

INCOME STATEMENT

(NOK '000)

Parent company				Group	
2021	2020		Note	2021	2020
239	254	Sales revenue	13	1 125	295
167	1	Other revenue	13	167	198
406	254	Total revenue		1 291	493
54	16	Cost of sales (COGS)	5	7 429	16
6 329	1 755	Salaries and other staff expenses	14	28 709	2 023
35	0	Depreciation of assets	1	2 977	638
20 877	12 433	Other operating expenses	7,15	29 274	12 168
27 296	14 205	Total expenses		68 389	14 846
-26 889	-13 950	Operating profit		-67 097	-14 353
573	128	Financial income	17	69	128
252	151	Financial expenses	17	258	155
321	-24	Net financial result		-189	-27
-26 568	-13 974	Ordinary result before tax		-67 287	-14 380
0	0	Tax on ordinary result	12	0	0
-26 568	-13 974	Annual result		-67 287	-14 380
-26 568	-13 974	Allocated to other equity		-67 287	-14 380



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Dele Health Tech AS
BALANCE SHEET AT 31 DECEMBER
(NOK '000)

Parent company				Group	
2021	2020	ASSETS	Note	2021	2020
0	0	Goodwill	1,18	11 076	12 129
130	0	Capitalized development costs	1	130	0
130	0	Total intangible fixed assets		11 206	12 129
95	0	Office machines	1	507	0
95	0	Total tangible fixed assets		507	0
14 637	12 774	Investments in subsidiaries	3,18	0	0
38 052	0	Long-term receivables, intercompany	7	0	0
262	262	Other long-term shares	4	262	262
0	13	Other long-term receivables		24	13
52 952	13 050	Total financial fixed assets		286	276
53 176	13 050	TOTAL FIXED ASSETS		11 999	12 404
0	88	Inventory goods	5	0	88
16	3	Accounts receivable	6	83	56
982	906	Other short-term receivables		1 629	906
999	909	Total short-term receivables		1 712	962
25 651	2 280	Bank deposits	8	29 054	2 549
26 650	3 277	TOTAL CURRENT ASSETS		30 766	3 600
79 826	16 327	TOTAL ASSETS		42 765	16 004



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Dele Health Tech AS

BALANCE SHEET AT 31.12.

(NOK '000)

Parent company				Group	
2021	2020	EQUITY AND LIABILITIES	Note	2021	2020
31 357	20 156	Share capital	9,10	31 357	20 156
-297	0	Treasury shares	9	-297	0
91 386	36 485	Share premium	9	91 386	36 485
23 738	0	Other paid-in equity	9	22 654	0
146 184	56 641	Total paid-in equity		145 101	56 641
-73 439	-46 871	Retained earnings	9	-114 158	-47 285
-73 439	-46 871	Total retained earnings		-114 158	-47 285
72 745	9 770	TOTAL EQUITY		30 943	9 357
166	429	Other long-term liabilities	6	166	429
166	429	Total long-term liabilities		166	429
0	4 000	Debt to credit institutions	6	0	4 000
1 673	740	Accounts payable		8 507	1 102
303	77	Public duties payable		518	77
6	513	Short-term debt, intercompany	7	0	0
4 933	798	Other short-term liabilities		2 630	1 040
6 915	6 128	Total short-term liabilities		11 655	6 219
7 081	6 556	TOTAL LIABILITIES		11 821	6 648
79 826	16 327	TOTAL EQUITY AND LIABILITIES		42 765	16 004

20 June 2022

The Board of Directors

DocuSigned by:
Rami Haug Khoury
Chair BoDDocuSigned by:
Pål Sommer Breiland
Board memberDocuSigned by:
Gaute Eskil Engbakk
Board memberDocuSigned by:
Audun Grynning
Boar memberDocuSigned by:
Susan Hagerty Bonsak
Board member and CEO



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Dele Health Tech AS**CASH FLOW STATEMENT**

(NOK '000)

Parent company			Group	
2021	2020		2021	2020
Cash flow from operating activities				
-26 568	-13 974	Ordinary result before tax	-67 287	-14 380
35	0	Depreciation of assets	2 977	638
88	-63	Inventory goods, net change	88	-63
-13	823	Accounts receivable, net change	505	829
932	128	Accounts payable, net change	7 405	476
4 285	319	Other changes in accrued or prepaid assets and liabilities	1 308	267
-21 242	-12 767	Net cash flow from operating activities	-55 002	-12 232
Cash flow from investing activities				
-38 558	513	Net payments from/to subsidiaries	0	0
-259	0	Capitalized R&D and office machinery	-723	0
13	-3	Net payment of long-term receivables	-11	-3
-38 804	510	Net cash flow from investing activities	-734	-3
Cash flow from financing activities				
0	4 000	New loans	0	4 000
-4 263	-74	Payment of loans and other long-term liabilities	-4 263	-286
-297	0	Purchase of treasury shares	-297	0
87 977	10 195	Paid-in equity	87 977	10 195
83 417	14 121	Net cash flow from financing activities	83 417	13 908
0	0	Effects of exchange rate changes on cash and cash equivalents	-1 201	-17
23 371	1 864	Net change in cash and cash equivalents	26 479	1 656
2 280	417	Cash and cash equivalents as of 1 January	2 549	417
0	0	First recognition of cash and cash equivalents in subsidiaries purchased during the year	25	477
25 651	2 280	Cash and cash equivalents as of 31 December	29 054	2 549



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Accounting principles

The annual accounts have been prepared in compliance with the rules set out for "small enterprises" under the Accounting Act and accounting principles generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Shares in subsidiaries and related companies

Subsidiaries are companies where the parent company has control, and thereby decisive influence on the financial and operational strategy of the entity, usually by owning more than half of the voting shares and capital. Investments ranging between 20 % and 50 % ownership of voting shares and significant influence, are defined as investments in related companies.

Accounting principles for shares in subsidiaries and related companies

The cost method is used as principle for investments in subsidiaries and related companies in the corporate accounts. The purchase cost is increased when additional funds are invested through capital increase, or when a group contribution is made to subsidiary. Dividends received are recognized as revenue. Dividends exceeding share of retained earnings subsequent to purchase of shares are recognized as a reduction of the purchase cost. Dividends or group contribution from subsidiary is recognized the same year such provision is made in the subsidiary. Dividends from other companies are recognized as financial income when the dividend has been decided.

Consolidation principles

Subsidiaries are consolidated in group accounts as of the time control has been transferred to the group (time of purchase of shares).

In the group accounts, investment in subsidiary is replaced by the assets and liabilities of the subsidiary. The group accounts are prepared in such a manner that the unit appears to be one financial entity. Transactions, unrealized profit and intercompany receivables between the group companies are eliminated from the group accounts.

Purchased subsidiaries are recognized in the group accounts based on the purchase cost of the parent company. Identifiable assets and liabilities in the subsidiaries are allocated to the purchase cost, and they are recognized at fair value at time of purchase. Any added value exceeding those allocated to identifiable assets and liabilities will be recognized as goodwill in the balance sheet. Goodwill should be treated as a residual value and should be recognized with the observed share in the purchase transaction. Added value in the group accounts should be depreciated according to expected economic lifetime of the purchased assets.

Recognition of foreign subsidiaries should be done by converting balance sheet items at the foreign exchange rate at balance sheet date, and income statement items at average exchange rate. Any significant transactions should be converted at the foreign exchange rate of the transaction date. Conversion differences should be booked directly against equity.

Sales revenue

Income from sale of goods and services are recognized at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. The Company delivers services based on 12, 24 or 36 months' contracts. Revenues from these services are amortized accordingly in the income statement.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long-term receivables are, however, not classified as short-term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs).

Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

For fixed assets and intangible assets purchase cost also includes direct expenses to prepare the asset for use, such as expenses for testing of the asset. Interest expense incurred in connection with the production of fixed assets is expensed.



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Intangible assets and goodwill

R&D expenses are recognized in the balance sheet providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be reliably measured. Otherwise, such expenses are expensed as and when incurred. R&D expenses are depreciated on a straight-line basis over the asset's expected useful life. R&D efforts and activities performed by own employees are expensed as they occur.

Goodwill has occurred in conjunction with acquisition of subsidiary entities in USA and Sweden. Goodwill is depreciated over the useful life of the acquired assets.

Investments in other companies

The cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividends from other companies are reflected as financial income when it has been approved.

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Inventories

"Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. Recoverable amount has been used as approximation to net realizable value for raw materials and work in progress. For finished goods and work in progress purchase cost comprises cost of product design, material consumption, direct payroll expenses and other direct and indirect production expenses (based on normal capacity). Fair value is estimated sales costs less expenses for completion and sale. Only variable expenses are considered necessary to sell finished goods, whilst fixed production expenses are also included as necessary for not finished goods.

For the year ending 31 December, 2021 the prudence principle has been used and the whole inventory has been expensed."

Accounts receivable

Accounts receivable is recognized in the balance sheet net of impairment losses. Loss provisions are made, based on individual assessment of the receivable. The applied indicators for the assessment are material financial problems of the customer, probability of default, probability of bankruptcy or financial restructuring and payment failures of any kind.

Other long-term or short-term receivables are recognized at the lower of nominal value and fair value. Fair value is the net discounted value of future payments. Discounting will not be done if the financial effect is immaterial to the accounts. Loss provisions should be assessed in the same manner as accounts receivable.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognized as operating income and cost of goods sold.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognized in the balance sheet at nominal amount.

Pensions

The parent company offers a defined pension contribution plan to its employees. With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognized as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.



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Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates at the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes). Deferred tax is reflected at nominal value.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



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ACCOUNTING NOTES (NOK '000)

Note 1 - Intangible assets and goodwill

Parent company	R&D	Rights	Goodwill	Total
Purchase cost at 1-January	1 341	1 943	0	3 284
Additions	154	0	0	154
Disposals	1 341	1 943	0	3 284
Purchase cost at 31-December	154	0	0	154
Cumulative depreciation at 31-December	24	0	0	24
Book value at 31-December	130	0	0	130
This year's depreciation	24	0	0	24
Expected useful life	5 years	6 years	5 years	
Depreciation scheme	Linear	Linear	Linear	
Group	R&D	Rights	Goodwill	Total
Purchase cost at 1-January	1 341	1 943	12 767	16 052
Additions	154	0	1 838	1 991
Disposals	1 341	1 943	0	3 284
Purchase cost at 31-December	154	0	14 605	14 759
Cumulative depreciation at 31-December	24	0	3 529	3 553
Book value at 31-December	130	0	11 076	11 206
This year's depreciation	24	0	2 890	2 914
Expected useful life	5 years	6 years	5 years	
Depreciation scheme	Linear	Linear	Linear	

Note 2 - Fixed tangible assets

Parent company	Buildings and property	Office machines	Furniture, fixtures and fittings	Total
Purchase cost at 1-January	0	0	0	0
Additions	0	105	0	105
Disposals	0	0	0	0
Purchase cost at 31-December	0	105	0	105
Cumulative depreciation at 31-December	0	11	0	11
Book value at 31-December	0	95	0	95
This year's depreciation	0	11	0	11
Expected useful life		3-5 years		
Depreciation scheme		Linear		
Group	Buildings and property	Office machines	Furniture, fixtures and fittings	Total
Purchase cost at 1-January	0	0	221	221
Additions	0	571	0	571
Disposals	0	0	221	221
Purchase cost at 31-December	0	571	0	571
Cumulative depreciation at 31-December	0	64	0	64
Book value at 31-December	0	507	0	506
This year's depreciation	0	64	0	64
Expected useful life		3-5 years		
Depreciation scheme		Linear		



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Note 3 - Subsidiaries, related companies and joint ventures

Parent company

Investments in subsidiaries, related companies and joint ventures are recognised according to the cost method.

Subsidiary	Office address	Ownership/voting share	Equity (100 %)	Profit (100 %)	Accounted value in the balance sheet
Dele Health Tech Inc.	2900 N. Quinlan Park Rd, Austin, TX 78732, USA	100 %	-31 838	-32 310	12 774
Dele Health Tech AB	Almåsvägen 2 A, 451 75 Uddevalla, Sverige	100 %	-5 494	-5 518	1 863
Accounted value at 31-Dec			-37 332	-37 828	14 637

Note 4 - Other long-term shares

Parent company			Group	
2021	2020		2021	2020
262	262	8 % share of ownership in Pratexo, Inc. (USA)	262	262

There is no known market value for this investment.

Note 5 - Inventory goods

Parent company			Group	
2021	2020		2021	2020
0	88	Purchased finished goods, recognised at purchase cost price	0	88

For the year ending 31. Dec., 2021 the prudence principle has been used and the whole inventory has been expensed.

Note 6 - Receivables and liabilities

Parent company			Group	
2021	2020		2021	2020
16	3	Receivables		
		Accounts receivable at nominal value	83	56
0	0	Loss provisions	0	0
16	3	Accounts receivable accounted value	83	56
		Long-term debt	2021	2020
166	429	Loan from Innovasjon Norge	166	429
		Mortgages for long-term debt	2021	2020
0	0	Operating accessories	0	0
16	3	Accounts receivable, factoring	16	3
16	3	Accounted value of mortgages for long-term debt	16	3
		Short-term debt to credit institutions	2021	2020
0	4 000	Short-term loan from Danske Bank *)	0	4 000

*) This loan was an unsecured, short-term liquidity advance from Danske Bank who facilitated the December 2020 share issue. The issue was fully booked and the issue amount was transferred to the company Februar 2nd, 2021. The loan to Danske Bank was settled in that process.

Note 7 - Outstanding amounts with group companies

Parent company

	Accounting item	Counterpart	2021	2020
Balance sheet	Short-term debt to group companies	Dele Health Tech Inc.	6	513
	Loan to group companies	Dele Health Tech Inc.	31 939	0
	Loan to group companies	Dele Health Tech AB	5 603	0
Profit and loss	Royalty income of subsidiary sales revenue	Dele Health Tech Inc.	164	0
	Royalty income of subsidiary sales revenue	Dele Health Tech AB	59	0
	Interest income on loans to group companies	Dele Health Tech Inc.	504	0



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Note 8 - Restricted funds

Parent company		Restricted bank deposits	Group	
2021	2020		2021	2020
191	53	Employee withholding tax funds	191	53

Note 9 - Equity

Parent company

This year's equity changes	Share capital	Share premium	Other paid-in equity	Other equity	Total
Equity Opening balance	20 156	36 485		-46 871	9 770
Capital increase #1, registered 19-Jan	10 890	53 362			64 252
Capital increase #2, registered 8-April	310	1 540			1 850
Capital increase #3, registered 15-June	0	0			0
Share issues expenses, booked to equity				-4 833	-4 833
Repurchased treasury shares 31-July	-254			-1 246	-1 500
Repurchased treasury shares 8-Dec	-42			-208	-250
Capital pending registration				30 024	30 024
This year's result				-26 568	-26 568
Egenkapital 31.12.	31 061	91 386	23 737	-73 439	72 745

Group

This year's equity changes	Share capital	Share premium	Other paid-in equity	Other equity	Total
Equity Opening balance	20 156	36 485		-47 285	9 357
Capital increase #1, registered 19-Jan	10 890	53 362			64 252
Capital increase #2, registered 8-April	310	1 540			1 850
Capital increase #3, registered 15-June	0	0			0
Share issues expenses, booked to equity				-4 833	-4 833
Repurchased treasury shares 31-July	-254			-1 246	-1 500
Repurchased treasury shares 8-Dec	-42			-208	-250
Capital pending registration				30 024	30 024
This year's result				-67 287	-67 287
FX consolidation differences				-670	-670
Egenkapital 31.12.	31 061	91 386	23 737	-115 241	30 943

Capital increases # 1 and # 3 were cash issues, whereas capital increase # 2 was a debt-to-equity issue.

Note 10 - Shares and shareholders

The share capital is NOK 31.357.154 consisting of 31.357.154 ordinary shares at NOK 1.00 per share.

20 largest shareholders at 31 December 2021	Subscribed and paid		Total shares	Relative share
	Shares registered and reported	shares, pending registration		
Investinor Direkte AS	7 386 879	2 373 451	9 760 330	25,7 %
Northscaler Inc.	5 331 427	105 932	5 437 359	14,3 %
Momentum Invest & Holding AS	3 355 330		3 355 330	8,8 %
Vidju Holding AS	3 216 275		3 216 275	8,5 %
Jakob Hatteland Holding AS	847 458	2 118 644	2 966 102	7,8 %
TTC Invest AS	1 525 424	309 197	1 834 621	4,8 %
MP Pensjon PK	847 458	635 594	1 483 052	3,9 %
Møsbu AS	847 458	171 776	1 019 234	2,7 %
K4 Group AS	574 838	215 991	790 829	2,1 %
Altitude Capital AS	677 967		677 967	1,8 %
Stratel AS	508 475	63 560	572 035	1,5 %
Fjellenden Holding AS	466 567	100 000	566 567	1,5 %
Skadi AS	480 000	55 029	535 029	1,4 %
Form & Funksjon DA	445 388		445 388	1,2 %
Skarestrand Invest AS	433 208		433 208	1,1 %
TRK Group AS	396 743		396 743	1,0 %
Danske Bank	338 983		338 983	0,9 %
SysTown International AB	311 865		311 865	0,8 %
FindIT AB	310 467		310 467	0,8 %
Dele Health Tech AS, treasury shares	296 647		296 647	0,8 %
Total	28 598 857	6 149 174	34 748 031	91,6 %
Other shareholders	2 758 297	411 725	3 170 022	8,4 %
Total shares	31 357 154	6 560 899	37 918 053	100,0 %

Shareholding information of BoD members and management:

CoB Rami Haug Khoury is also CEO and CoB of K4 Group AS, who owns 574,838 registered shares.
 BoD member Gaute Eskil Engbakk is also CoB of Antares Group AS, who owns 172,682 registered shares.
 BoD member Audun Grynning is CEO of Vidju Holding AS, who owns 3,216,275 registered shares.
 CEO Carine Zeier is also CEO of Zeier & Co AS, who owns 120,000 registered shares.



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Note 11 - Pensions

The parent company offers a defined contribution pension scheme to all employees. The scheme had three members at year-end. The same type of scheme is offered to Swedish employees. This scheme had four members at year-end. Monthly pension deposit including employment tax is expensed on an ongoing basis. The schemes are compliant with the requirements set up in the Compulsory Pension Act. The parent company offers no "AFP" pension scheme to employees.

Accounted pension deposits including administrative costs of the pension provider amounted to kNOK 395 in 2021, exclusive of employment tax.

Note 12 - Corporate income tax

Calculation of deferred tax/deferred tax asset

Parent company			Group	
2021	2020		2021	2020
		Temporary differences between accounted values and tax values		
-15	18	Fixed assets	-15	18
0	0	Receivables	0	0
-15	18	Net temporary differences	-15	18
103 645	72 284	Tax value of loss carried forward	103 645	72 284
103 630	72 266	Basis for deferred tax	103 630	72 266
22 798	15 899	Deferred tax calculated 22 %	22 798	15 899
-22 798	-15 899	Whereof: Non-capitalised deferred tax asset	-22 798	-15 899
0	0	Deferred tax asset in the balance sheet	0	0

Deferred tax asset has not been capitalised, since historical results cause doubt that future taxable profits would be sufficient to exploit the benefit.

Basis for tax cost, change in deferred tax and payable tax

Parent company			Group	
2021	2020		2021	2020
		Basis for payable tax		
-26 568	-13 974	Profit before tax	-67 287	-13 974
-603	-324	Permanent differences between accounted and taxable income	-603	-324
-27 171	-14 298	Basis for tax cost on this year's result	-67 889	-14 298
-33	-5	Changes in temporary differences	-33	-5
-27 204	-14 303	Basis for payable tax in the income statement	-67 922	-14 303
-4 689	0	Share issue expenses, directly booked against equity	-4 689	0
-31 893	-14 303	Taxable income (basis for payable tax in the balance sheet)	-72 611	-14 303
		Reconciliation of this year's tax cost		
-26 568	-13 974	Accounted profit before tax	-67 287	-13 974
-5 845	-3 074	Calculated 22 % tax	-14 803	-3 074
-	-	Tax cost in the income statement	-	-
5 845	3 074	Difference	14 803	3 074
		Breakdown of difference		
-133	-71	Tax on permanent differences between accounted and taxable income	-133	-71
-7	0	Changes in deferred tax/deferred tax asset	-7	0
5 985	3 146	Other differences	14 943	3 146
5 845	3 074	Total explained difference	14 803	3 074

As a result of deferred tax asset not having been capitalised.

Note 13 - Revenue

Parent company			Group	
2021	2020		2021	2020
239	254	Revenue		
		Sales revenue	1 125	295
0	0	Financial Covid19-relief from US authorities 2020	0	197
167	1	Other income	167	1
406	254	Total	1 291	493
		Geographical distribution of revenue		
406	254	Norway	56	255
0	0	Sweden	0	0
0	0	USA	1 236	238
406	254	Total	1 291	493



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Note 14 - Salaries and remuneration, employees, loans to employees etc.

Parent company		Salaries and other staff expenses	Group	
2021	2020		2021	2020
4 888	1 511	Salaries	23 485	1 754
700	199	Employment tax	2 557	217
58	37	Pension costs	400	37
0	-29	Cost reduction public grants for R&D ("Skattefunn")	0	-29
341	0	Board remuneration	341	0
312	0	Recruitment costs	312	0
31	37	Other remuneration and benefits	1 613	44
6 329	1 755	Sum	28 709	2 023

2021	2020	Number of staff, full-time equivalents at end-of-year	2021	2020
3,0	2,0	Number of FTE at end of period *)	27,5	3,0
2,8	1,6	Average number of FTE during the year	17,9	2,6

*) Includes contractors (2.5 FTE) in Swedish and US subsidiaries

Management remuneration - Parent company		CEO	BoD
Salary		1 800	0
Pension contribution		43	0
Benefits		8	0
Bonus provision, to be paid 2022		324	0
Invoiced board member remuneration		0	341
Total remuneration		2 176	341

Board members have no bonus agreements. No employees or board members have any severance pay clauses in the case of termination of employment or trust position.

No loans or guarantees have been admitted to CEO, CoB or other related persons or parties.

Auditor remuneration	Parent company	Group
Statutory audit	362	362
Attestation services	37	37
Tax advice, including technical assistance with tax return	10	10
Other services, including Transfer Pricing consulting services done by PwC Legal	198	198
Total auditor costs	606	606

Note 15 - Other operating expenses

Parent company			Group	
2021	2020		2021	2020
13 264	8 942	Strategic marketing and technical advisory services	17 178	8 942
3 065	134	Legal assistance	3 074	134
1 479	549	IT and telco	1 716	549
969	359	Accounting services	1 153	373
681	26	Sales and marketing	1 691	26
437	0	Financial advisory services	437	0
410	195	Statutory audit and other services delivered by auditors	410	195
202	175	Travel and entertainment	1 608	175
159	99	Cost of premises and office services	822	102
114	39	Insurance	180	39
98	1 916	Other expenses	1 004	1 632
20 877	12 433	Total other operating expenses	29 274	12 168

Note 16 - Transactions with other related parties

Remuneration to enterprises controlled by management are disclosed in note 14. Transaction with group companies are disclosed in note 7.

Group transactions	Parent company	Group
a) Sales revenue	0	0
b) Purchase of services		
Purchase of services from shareholder, Northscaler Inc.	7 241	7 722



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Note 17 - Specification of financial income and expenses

Parent company		Financial income	Group	
2021	2020		2021	2020
510	0	Interest on loans to subsidiaries	0	0
61	98	FX gains on transactions	61	98
0	6	Dividends/profit sharing from insurance company	0	6
1	24	Other financial income	8	24
573	128	Total financial income	69	128

Parent company		Financial expenses	Group	
2021	2020		2021	2020
7	33	Interest on long-term debt to Innovasjon Norge	7	36
240	118	FX losses on transactions	246	118
4	0	Other financial expenses	5	0
252	151	Total financial expenses	258	155

Note 18 - Acquisition analysis

Purchase of 100 % of shares in iGT PaaS, Inc. the 18th of September, 2020

September 18, 2020 a share purchase agreement between Northscaler Inc as seller and Dele Health Tech AS as buyer, concerning the purchase of all shares in company iGT PaaS Inc. (later re-named to Dele Health Tech Inc.) was signed. The purchase price for the shares, kNOK 12,774, was based on similar transactions for technology companies in the US. The purchase was settled by a seller's credit issued to the buyer. Later, the credit was converted to shares in Dele Health Tech AS. The transaction was completed the 30th of September 2020. After this date the accounts of Dele Health Tech Inc. have been included into the group accounts of Dele Health Tech AS.

The motivation for this acquisition was to improve the exploitation of the technology, competence and commercial agreements and relationships in iGT PaaS Inc., and thereby succeed in a major commercial effort in the North-American market for resident fall detection in nursing homes, senior living communities and other institutions.

Acquired values

- Competence for forwarding of data and data collection from independent software providers.
- Partner agreements for collection of data and first line support, including PointClickCare, Fully Managed, Complete Tablet Solution, Notify, Sena Tech and Sanvis Health.
- Six experienced consultants in sales and marketing, with relevant product- and industry competencies, ready for hire.

Incremental values

Acquisition cost 30-September-2020	12 774
Equity in subsidiary at 30-Sept-2020, recalculated to NOK	7
Incremental value at recognition 30-September-2020	12 767

The equity of iGT PaaS was kNOK 7, based on FX rates at 30-Sept-2020, bringing Incremental values to NOK 12,767. Incremental values consists mainly of commercial elements. There are no patents, licences or rights which could have been attributed with any value - and no trademarks. In the preliminary classing of this investment in the 2020 annual accounts, the asset was a 100 % allocated to goodwill. The final evaluation confirms this classing.

First-time recognition

Incremental value at 30-September-2020 to be classed as goodwill with 5 years linear depreciation as of date of first recognition. See note 1 for depreciation amount 2020 and 2021, as well as book value of goodwill at 31-Dec-2020 and 31-Dec-2021.

Purchase of 100 % of shares in Dele Health Tech AB the 3rd of February, 2021

The 3rd of February, 2021 the company bought 100 % of shares in Dele Health Tech AB, Sweden from the owner FindIT AB, Sweden. Purchase price of the shares, kNOK 1,850, was based on similar transactions in tech companies in similar segments in Sweden, and it was settled by issuing a seller's credit from the seller to the buyer. The credit was later converted to shares in Dele Health Tech AS. The transaction was completed the 8th of April, 2021 - when FindIT AB became owner of shares worth kNOK 1,850 in Dele Health Tech AS. Dele Health Tech AB was an empty company, without employees. Only asset was the mandatory share capital deposit of SEK 25,000. In the share purchase agreement between the parties, the seller committed to transfer three employees to Dele Health Tech AB. These three employments represent the core competencies that the company needs to succeed in the Swedish market.

Acquired values

- Three employees with relevant cutting-edge expertise
- Share capital deposit

Incremental values

Purchase price for the shares	1 850
Transaction expenses	13
Gross acquisition cost for the investment	1 863
Equity of the company at 3-February-2021, recalculated to NOK	26
Incremental value at recognition 3-February-2021	1 837

The equity of Dele Health Tech AB at the time of acquisition was kNOK 26, based on FX rate at 3-February-2021. This sets the incremental value at kNOK 1,837. Incremental values mainly consist of commercial elements. There are no patents, licences or rights to which any value has been attributed, nor any trademarks. Based on this, the full incremental value is classed as Goodwill.

First-time recognition

Incremental value at 03.02.2021 to be classed as goodwill with 5 years linear depreciation as of date of first recognition. See note 1 for book value and depreciation amount 2021.



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Note 19 - Going concern

Before the end of 2020, a capital increase was carried out which strengthened the capital by NOK 64,252,296, and which has contributed to commercializing and product development for the company in 2021. In December 2021, a further NOK 30,023,612 was raised to continue the focus on commercial traction and launching new products to the market. The monthly average cash expenditure has been in the range of NOK 6 million, hence the Company will start a new capital raise in the beginning of 2022. The target for the capital raise in 1H-2022 is to provide the Company with liquidity until end of Q4-2022 where a larger round of capital raise will take place (series A or series B) mainly focused on international investors as the main market is in the USA. The development of signed ARR has in May 2022 increased by app. NOK 2.2 million from year end 2021 to app. NOK 5.4 million, an increase of 70%. With 3 successful capital raises in the period 2021-2022 and a positive development in signed ARR it is the BoD belief that the next capital raise will be successful and provide the company with necessary funding until cash flow from operations will be positive.

In light of this and in order to meet the objectives, set out in the business plan the company is dependent on a capital raise in 4th quarter 2022. This dependence indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.



To the General Meeting of Dele Health Tech AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Dele Health Tech AS, which comprise:

- the financial statements of the parent company Dele Health Tech AS (the Company), which comprise the balance sheet as at 31 December 2021, 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, and
- the consolidated financial statements of Dele Health Tech AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, 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,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with 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 and the Group 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 19 in the financial statements, which states that the Company is dependent on a capital raise in 4th quarter 2022 in order to meet the objectives set out in the business plan. As stated in Note 19, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Other Information

The Board of Directors and the Managing Director (management) are responsible for the other information accompanying the financial statements. 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 other information accompanying the financial statements.

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's and the Group'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.

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

Drammen, 20 June 2022
PricewaterhouseCoopers AS

Paal Ødegård
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

Signers:

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