



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 919 871 253
Organisasjonsform: Aksjeselskap
Foretaksnavn: SONANS BIDCO AS
Forretningsadresse: Sandakerveien 116
0484 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

Konsern

Mørselskap 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: Britt Einersen
Dato for fastsettelse av årsregnskapet: 03.03.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 10.08.2021



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	10	0	0
Annen driftsinntekt	3,10	0	0
Sum inntekter		0	0
Kostnader			
Varekostnad		0	0
Lønnskostnad	8,11	0	0
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	0	0
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1	0	0
Annen driftskostnad	8,11	1 611 196	815 609
Sum kostnader		1 611 196	815 609
Driftsresultat		-1 611 196	-815 609
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		24 667 032	87 400 000
Renteinntekt fra foretak i samme konsern	14	3 816 708	3 797 165
Annen renteinntekt	0	3 346	2 581
Annen finansinntekt		0	0
Sum finansinntekter		28 487 086	91 199 746
Annen rentekostnad		31 464 002	31 107 112
Annen finanskostnad		7 641 846	4 978 661
Sum finanskostnader		39 105 848	36 085 773
Netto finans		-10 618 762	55 113 973
Ordinært resultat før skattekostnad		-12 229 958	54 298 364
Skattekostnad på ordinært resultat	9	-2 690 453	12 371 212
Ordinært resultat etter skattekostnad		-9 539 505	41 927 152
Årsresultat		-9 539 505	41 927 152



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	1	0	0
Goodwill	1	0	0
Kapitalkostnader	1,4	0	0
Finansiell leasing	1,4	0	0
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Maskiner og anlegg	1,4	0	0
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
Investering i datterselskap	2	970 751 420	773 253 803
Lån til foretak i samme konsern	4,5	99 234 478	95 417 770
Andre fordringer	4	14 834 181	12 646 186
Sum finansielle anleggsmidler		1 084 820 079	881 317 759
Sum anleggsmidler		1 084 820 079	881 317 759
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	0	0
Andre fordringer	12	0	0
Konsernfordringer	5	47 911 443	117 400 000
Sum fordringer		47 911 443	117 400 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	4 269 282	6 678 691
Sum bankinnskudd, kontanter og lignende		4 269 282	6 678 691
Sum omløpsmidler		52 180 725	124 078 691



Balanse

Beløp i: NOK	Note	2019	2018
SUM EIENDELER		1 137 000 804	1 005 396 450
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	51 000	50 000
Overkurs	6	299 455 352	253 098 273
Sum innskutt egenkapital		299 506 352	253 148 273
Opptjent egenkapital			
Annen egenkapital	7	32 387 648	41 927 152
Sum opptjent egenkapital		32 387 648	41 927 152
Sum egenkapital		331 894 000	295 075 425
Gjeld			
Langsiktig gjeld			
Utsatt skatt	9	3 263 322	2 782 161
Sum avsetninger for forpliktelser		3 263 322	2 782 161
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4	674 205 364	560 873 372
Øvrig langsiktig gjeld	4	2 628 928	0
Sum annen langsiktig gjeld		676 834 292	560 873 372
Sum langsiktig gjeld		680 097 614	563 655 533
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	13	0	30 000 000
Leverandørgjeld		0	0
Betalbar skatt	9	0	9 589 051
Skyldige offentlige avgifter		163 462	758 857
Kortsiktig konserngjeld	5	99 323 599	105 155 289
Annen kortsiktig gjeld	12	25 522 129	1 162 295
Sum kortsiktig gjeld		125 009 190	146 665 492



Balanse

Beløp i: NOK	Note	2019	2018
Sum gjeld		805 106 804	710 321 025
SUM EGENKAPITAL OG GJELD		1 137 000 804	1 005 396 450



Konsernets resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	10	564 484 102	494 806 738
Annen driftsinntekt	3,10	406 772	7 001 957
Sum inntekter		564 890 874	501 808 695
Kostnader			
Varekostnad		4 093 230	2 270 289
Lønnskostnad	8,11	288 789 620	254 115 027
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	64 916 784	58 054 636
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1	56 548 086	0
Annen driftskostnad	8,11	158 831 864	137 515 125
Sum kostnader		573 179 584	451 955 077
Driftsresultat		-8 288 710	49 853 618
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		0	0
Renteinntekt fra foretak i samme konsern	14	0	0
Annen renteinntekt		691 960	593 615
Annen finansinntekt		117 838	0
Sum finansinntekter		809 798	593 615
Annen rentekostnad		32 187 666	32 497 968
Annen finanskostnad		9 297 353	7 039 368
Sum finanskostnader		41 485 019	39 537 336
Netto finans		-40 675 221	-38 943 721
Ordinært resultat før skattekostnad		-48 963 931	10 909 897
Skattekostnad på ordinært resultat	9	13 436 496	12 425 081
Ordinært resultat etter skattekostnad		-62 400 427	-1 515 184
Årsresultat		-62 400 427	-1 515 184



Konsernets balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	1	2 139 600	503 643
Goodwill	1	900 380 659	821 610 355
Sum immaterielle eiendeler		902 520 259	822 113 998
Varige driftsmidler			
Kapitalkostnader	1,4	468 101	846 489
Finansiell leasing	1,4	883 642	3 029 770
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	1,4	11 746 860	8 129 922
Sum varige driftsmidler		13 098 603	12 006 181
Finansielle anleggsmidler			
Investering i datterselskap	2	0	0
Lån til foretak i samme konsern	4,5	0	0
Investeringer i aksjer og andeler		1 098 800	0
Andre fordringer	4	14 834 181	12 743 473
Sum finansielle anleggsmidler		15 932 981	12 743 473
Sum anleggsmidler		931 551 843	846 863 652
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	33 997 679	30 860 026
Andre fordringer	12	42 003 645	14 615 240
Konsernfordringer	5	4 713 000	2 003 000
Sum fordringer		80 714 324	47 478 266
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	35 165 984	28 625 750
Sum bankinnskudd, kontanter og lignende		35 165 984	28 625 750



Konsernets balanse

Beløp i: NOK	Note	2019	2018
Sum omløpsmidler		115 880 308	76 104 016
SUM EIENDELER		1 047 432 151	922 967 668
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	51 000	50 000
Overkurs	6	235 582 022	253 098 273
Sum innskutt egenkapital		235 633 022	253 148 273
Opptjent egenkapital			
Annen egenkapital	7	0	-1 515 146
Sum opptjent egenkapital		0	-1 515 146
Sum egenkapital		235 633 022	251 633 127
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser		800 543	0
Utsatt skatt	9	1 477 041	1 490 952
Sum avsetninger for forpliktelser		2 277 584	1 490 952
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4	674 205 364	560 873 372
Øvrig langsiktig gjeld	4	3 787 639	3 433 431
Sum annen langsiktig gjeld		677 993 003	564 306 803
Sum langsiktig gjeld		680 270 587	565 797 755
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	13	0	30 000 000
Leverandørgjeld		11 420 145	6 205 914
Betalbar skatt	9	15 658 676	9 624 276
Skyldige offentlige avgifter		19 308 587	16 177 940
Kortsiktig konserngjeld	5	0	0
Annen kortsiktig gjeld	12	85 141 134	43 528 655



Konsernets balanse

Beløp i: NOK	Note	2019	2018
Sum kortsiktig gjeld		131 528 542	105 536 785
 Sum gjeld		 811 799 129	 671 334 540
 SUM EGENKAPITAL OG GJELD		 1 047 432 151	 922 967 667



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Journalnummer: 2020 665934

Enheten

Organisasjonsnummer: 919 871 253
Organisasjonsform: Aksjeselskap
Foretaksnavn: SONANS BIDCO AS
Forretningsadresse: Sandakerveien 116
0484 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

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
Har utarbeidet 'land-for-land' rapport: Ja

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Britt Einersen
Dato for fastsettelse av årsregnskapet: 03.03.2020

Grunnlag for avgivelse

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Brønnøysundregistrene, 12.08.2020

Brønnøysundregistrene

Postadresse: Postboks 900, 8910 Brønnøysund
Telefoner: Opplysningstelefonen 75 00 75 00 Administrasjonen 75 00 75 09 Telefaks 75 00 75 05
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 919 871 253
SONANS BIDCO AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	10	0	0
Annen driftsinntekt	3,10	0	0
Sum inntekter		0	0
Kostnader			
Varekostnad		0	0
Lønnskostnad	8,11	0	0
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	0	0
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1	0	0
Annen driftskostnad	8,11	1 611 196	815 609
Sum kostnader		1 611 196	815 609
Driftsresultat		-1 611 196	-815 609
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		24 667 032	87 400 000
Renteinntekt fra foretak i samme konsern	14	3 816 708	3 797 165
Annen renteinntekt	0	3 346	2 581
Annen finansinntekt		0	0
Sum finansinntekter		28 487 086	91 199 746
Annen rentekostnad		31 464 002	31 107 112
Annen finanskostnad		7 641 846	4 978 661
Sum finanskostnader		39 105 848	36 085 773
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Ordinært resultat før skattekostnad		-12 229 958	54 298 364
Skattekostnad på ordinært resultat	9	-2 690 453	12 371 212
Ordinært resultat etter skattekostnad		-9 539 505	41 927 152
Årsresultat		-9 539 505	41 927 152



Organisasjonensnr: 919 871 253
SONANS BIDCO AS

BALANSE

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	1	0	0
Goodwill	1	0	0
Kapitalkostnader	1,4	0	0
Finansiell leasing	1,4	0	0
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Maskiner og anlegg	1,4	0	0
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
Investering i datterselskap	2	970 751 420	773 253 803
Lån til foretak i samme konsern	4,5	99 234 478	95 417 770
Andre fordringer	4	14 834 181	12 646 186
Sum finansielle anleggsmidler		1 084 820 079	881 317 759
Sum anleggsmidler		1 084 820 079	881 317 759
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	0	0
Andre fordringer	12	0	0
Konsernfordringer	5	47 911 443	117 400 000
Sum fordringer		47 911 443	117 400 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	4 269 282	6 678 691
Sum bankinnskudd, kontanter og lignende		4 269 282	6 678 691
Sum omløpsmidler		52 180 725	124 078 691
SUM EIENDELER		1 137 000 804	1 005 396 450
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	51 000	50 000
Overkurs	6	299 455 352	253 098 273
Sum innskutt egenkapital		299 506 352	253 148 273
Opptjent egenkapital			
Annen egenkapital	7	32 387 648	41 927 152
Sum opptjent egenkapital		32 387 648	41 927 152
Sum egenkapital		331 894 000	295 075 425
Gjeld			
Langsiktig gjeld			
Utsatt skatt	9	3 263 322	2 782 161
Sum avsetninger for forpliktelseer		3 263 322	2 782 161
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4	674 205 364	560 873 372
Øvrig langsiktig gjeld	4	2 628 928	0
Sum annen langsiktig gjeld		676 834 292	560 873 372
Sum langsiktig gjeld		680 097 614	563 655 533
Kortsiktig gjeld			
Gjeld til			
kredittinstitusjoner	13	0	30 000 000
Leverandørgjeld		0	0
Betalbar skatt	9	0	9 589 051
Skyldige offentlige avgifter		163 462	758 857
Kortsiktig konserngjeld	5	99 323 599	105 155 289
Annen kortsiktig gjeld	12	25 522 129	1 162 295
Sum kortsiktig gjeld		125 009 190	146 665 492
Sum gjeld		805 106 804	710 321 025
SUM EGENKAPITAL OG GJELD		1 137 000 804	1 005 396 450



Organisasjonsnr: 919 871 253
SONANS BIDCO AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	10	564 484 102	494 806 738
Annen driftsinntekt	3,10	406 772	7 001 957
Sum inntekter		564 890 874	501 808 695
Kostnader			
Varekostnad		4 093 230	2 270 289
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Avskrivning på varige driftsmidler og immaterielle eiendeler	1	64 916 784	58 054 636
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1	56 548 086	0
Annen driftskostnad	8,11	158 831 864	137 515 125
Sum kostnader		573 179 584	451 955 077
Driftsresultat		-8 288 710	49 853 618
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		0	0
Renteinntekt fra foretak i samme konsern	14	0	0
Annen renteinntekt		691 960	593 615
Annen finansinntekt		117 838	0
Sum finansinntekter		809 798	593 615
Annen rentekostnad		32 187 666	32 497 968
Annen finanskostnad		9 297 353	7 039 368
Sum finanskostnader		41 485 019	39 537 336
Netto finans		-40 675 221	-38 943 721
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	9	13 436 496	12 425 081
Ordinært resultat etter skattekostnad		-62 400 427	-1 515 184
Årsresultat		-62 400 427	-1 515 184



Organisasjonsnr: 919 871 253
SONANS BIDCO AS

KONSERNBALANSE

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	1	2 139 600	503 643
Goodwill	1	900 380 659	821 610 355
Sum immaterielle eiendeler		902 520 259	822 113 998
Varige driftsmidler			
Kapitalkostnader	1,4	468 101	846 489
Finansiell leasing	1,4	883 642	3 029 770
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	1,4	11 746 860	8 129 922
Sum varige driftsmidler		13 098 603	12 006 181
Finansielle anleggsmidler			
Investering i datterselskap	2	0	0
Lån til foretak i samme konsern	4,5	0	0
Investeringer i aksjer og andeler		1 098 800	0
Andre fordringer	4	14 834 181	12 743 473
Sum finansielle anleggsmidler		15 932 981	12 743 473
Sum anleggsmidler		931 551 843	846 863 652
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	33 997 679	30 860 026
Andre fordringer	12	42 003 645	14 615 240
Konsernfordringer	5	4 713 000	2 003 000
Sum fordringer		80 714 324	47 478 266
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	13	35 165 984	28 625 750
Sum bankinnskudd, kontanter og lignende		35 165 984	28 625 750
Sum omløpsmidler		115 880 308	76 104 016
SUM EIENDELER		1 047 432 151	922 967 668



BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital			
Selskapskapital	6,7	51 000	50 000
Overkurs	6	235 582 022	253 098 273
Sum innskutt egenkapital		235 633 022	253 148 273

Opptjent egenkapital

Annen egenkapital	7	0	-1 515 146
Sum opptjent egenkapital		0	-1 515 146

Sum egenkapital		235 633 022	251 633 127
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Gjeld

Langsiktig gjeld			
Pensjonsforpliktelser		800 543	0
Utsatt skatt	9	1 477 041	1 490 952
Sum avsetninger for forpliktelser		2 277 584	1 490 952

Annen langsiktig gjeld

Gjeld til kredittinstitusjoner	4	674 205 364	560 873 372
Øvrig langsiktig gjeld	4	3 787 639	3 433 431
Sum annen langsiktig gjeld		677 993 003	564 306 803

Sum langsiktig gjeld		680 270 587	565 797 755
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Kortsiktig gjeld

Gjeld til kredittinstitusjoner	13	0	30 000 000
Leverandørgjeld		11 420 145	6 205 914
Betalbar skatt	9	15 658 676	9 624 276
Skyldige offentlige avgifter		19 308 587	16 177 940
Kortsiktig konserngjeld	5	0	0
Annen kortsiktig gjeld	12	85 141 134	43 528 655
Sum kortsiktig gjeld		131 528 542	105 536 785

Sum gjeld		811 799 129	671 334 540
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SUM EGENKAPITAL OG GJELD		1 047 432 151	922 967 667
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Organisasjonnr: 919 871 253
SONANS BIDCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Regnskapsprinsipper
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note
7

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	1000.00	51.00	51000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Sonans Midco AS	1000.00	100.00%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	1000.00	100.00%	

Note
11

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00

Note
11

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei



Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
----------------	-------------	---------------------	----------------------

Note

11

Ytelser til andre ledende personer

Note

11

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	102500.00	23125.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	10750.00	29375.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	113250.00	52500.00

Note

11

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

0.00

Note

11

Obligatorisk tjenestepensjon

Er virksomheten pliktig til å ha tjenestepensjonsordning etter lov:

Ja

Oppfyller pensjonsordning lovkravene: Ja

Note

11

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Note

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap



<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Sonas Gruppen AS	100.00%	100.00%	20944506.00	-16284201.00
Athomstart Invest 388 AS	100.00%	100.00%	32304386.00	0.00
Athomstart Invest 389 AS	100.00%	100.00%	165312472.00	0.00



Organisasjonnr: 919 871 253
SONANS BIDCO AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

Note
0

Regnskapsprinsipper
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note
7

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	1000.00	51.00	51000.00

Note
11

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	236077318.00	215461872.00

<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	35935532.00	28505670.00

<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	9566253.00	7048093.00

<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	7210517.00	3099393.00

<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	288789620.00	254115028.00

Note

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
----------------	-------------	---------------------	----------------------



Note
11

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	829325.00	1001146.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	501733.00	490224.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	1331058.00	1491370.00

Note
11

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
421.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Note
2

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Sonas Gruppen AS	100.00%	100.00%	20944506.00	-16284201.00
Athomstart Invest 388 AS	100.00%	100.00%	32304386.00	0.00
Athomstart Invest 389 AS	100.00%	100.00%	165312472.00	0.00

Note
9

Skattekostnad

Resultatført skatt på ordinært resultat

Skattepliktig inntekt

Betalbar skatt i balansen



Skatteetaten

Vår dato
21.01.2019

Din/Deres dato
02.11.2018

Saksbehandler
Henning Stokke

800 80 000
Skatteetaten.no

Din/Deres referanse
Ronny Lysmen

Telefon
800 80 000

Org.nr
974761076

Vår referanse
2019/5227881

Postadresse
Postboks 9200 Grønland
0134 OSLO

PRICEWATERHOUSECOOPERS AS
Postboks 6365
7492 TRONDHEIM

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 2. november 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskap:

Org.nr. 919 871 237 — Sonans Holding AS
Org.nr. 919 871 245 — Sonans Holdco AS
Org.nr. 919 871 326 — Sonans Midco AS
Org.nr. 919 871 253 — Sonans Bidco AS

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering selskapene nevnt ovenfor dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

Bakgrunn

Fra søknaden gjengis:

Selskapsstrukturen for de aktuelle selskapene er som følger:

- *EMK Capital LLP, morselskap*
- *Sonans Holding AS, heleid datter av EMK Capital LLP*
- *Sonans Holdco AS, heleid datter av Sonans Holding AS*
- *Sonans Midco AS, heleid datter av Sonans Holdco AS*
- *Sonans Bidco AS, heleid datter av Sonans Midco AS*

Konsernet er et heleid av det engelske selskapet EMK Capital LLP, med hovedkontor London,



Storbritannia. De norske selskapene er igjen 100 % eier av Sonans Gruppen (heleid datter av Sonans Bidco AS) som er en ledende privat aktør innen utdanning og arbeidsmarkedstiltak i Norge. Selskapene i konsernet er pålagt av sin ultimate eier å utarbeide årsregnskap og årsberetning på engelsk.

Med bakgrunn i at den ultimate eier er fra UK og styret har engelsktalende styrerepresentanter er man avhengig av å motta regnskapsrapporter på engelsk for å forstå innholdet. Årsregnskapene til Sonans Holding AS skal konsolideres inn i konsernregnskapet til EMK Capital LLP og av hensyn til dette formålet er det behov for at regnskapene kan avlegges på engelsk. Sonans konsernet er finansiert gjennom lån fra Nordea. Nordea vurderes som en aktør som ikke er avhengig av å lese årsregnskap og årsrapporter på norsk.

På denne bakgrunn er det etter vår oppfatning ingen som blir berørt negativt av at årsregnskapet og årsberetningen utarbeides kun på engelsk.

Som det fremgår ovenfor, er eierne og regnskapsbrukerne engelskspråklige. Sonans Bidco AS, Sonans Midco AS, Sonans Holdco AS og Sonans Holding AS er som nevnt pålagt av konsernet å presentere regnskapsinformasjonen sin på engelsk.

En norsk oversettelse vil kun ha til formål å oppfylle 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:

"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 selskapene eierkrets er begrenset, og at selskapenes ultimate morselskap er utenlandsk. Selskapene har også utenlandske styremedlemmene. I tillegg opererer selskapene i en internasjonal bransje. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Juridisk avdeling, næring
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To the General Meeting of Sonans Bidco AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sonans Bidco AS, which comprise:

- The financial statements of the parent company Sonans Bidco AS (the Company), which comprise the balance sheet as at 31 December 2019, 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 Sonans Bidco AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2019, 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 are prepared in accordance with the law and regulations.
- The accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
- The accompanying consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with 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 and the Group 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.

*PricewaterhouseCoopers AS, Brattørkaia 17B, Postboks 6365 Torgard, NO-7492 Trondheim
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and authorised accounting firm*



Independent Auditor's Report - Sonans Bidco AS

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (Management) are responsible for the preparation in accordance with law and regulations, including fair presentation 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 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 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.

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

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going

(2)



Independent Auditor's Report - Sonans Bidco AS

concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

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.

Trondheim, 3 March 2020
PricewaterhouseCoopers AS

Ronny Lysmen
State Authorised Public Accountant
(This document is signed electronically)

(3)



 Securely signed with Brevio

Revisjonsberetning

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Lysmen, Ronny	BANKID_MOBILE	2020-03-06 09:37

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ANNUAL REPORT 2019

Sonans Bidco AS Group



Directors` Report 2019

Sonans Bidco AS

NATURE OF THE BUSINESS

The Sonans Group is a leading player in education and labour market measures in Norway. The Group consists of the mother company Sonans Holding AS and its subsidiaries Sonans Holdco AS, Sonans Midco AS, Sonans Bidco AS, Sonans Gruppen AS, Sonans Privatgymnas AS, Frisvold Privatgymnas AS, Sonans Karriere AS, Bjørknes Høyskole AS, Bjørknes Education AS, Athomstart Invest 388 AS and Athomstart Invest 389 AS. Sonans Privatgymnas AS runs 14 schools across Norway for private candidates, in addition to an Online offer. Sonans Karriere is a leading provider of counselling and courses for unemployed individuals through contracts with regional NAV-offices, and is established in most counties south of Trøndelag. Bjørknes Høyskole is a community College based in Oslo

Sonans Privatgymnas AS established three new centres in 2019 in Hamar, Lillestrøm and Bodø, and the company continues to develop its high quality education services for new students in new regions.

Sonans Gruppen AS acquired Bjørknes Høyskole AS and Bjørknes Education on 25 June 2019. Athomstart Invest 388 AS and Athomstart Invest 389 AS were acquired on 12 July 2019.

The company has business address in Nydalen, Oslo.

RESULT, INVESTMENT, FINANCING AND LIQUIDITY

Total revenue for the Group in 2019 was MNOK 564,9 and operating profit was negative MNOK 8,3. Operating profit for the company was MNOK -1,6. Profit before tax was negative MNOK 49,0 in 2019 for the group and MNOK -12,2 for the company.

Total investment in fixed assets in 2019 was MNOK 6,5.

Total cash and bank deposits for the company were MNOK 4,3 as of 31.12.19 and MNOK 35,2 for the group. Self-ability to finance its investment in the company is good.

Cash flow from operations for the group was positive by MNOK 81,8 in 2019.

Short term liabilities as of 31.12.2019 amounted to 16,2% of all debt in the group compared with 15,7 % as of 31.12.2018. The financial position in the group was satisfactory, including the groups ability to pay short term debts at due date.

Total assets at the end of the year for the group was MNOK 1.047,4 compared to MNOK 923,0 in 2018. The equity ratio as of 31.12.2019 was 22,5% from 27,3% in the previous year.

GOING CONCERN

The annual financial statements are prepared under the assumption of going concern. The assumption is based on forecasts for 2020 and the company's long term strategic forecast for the future years. The company is in a healthy economic and financial position.



FUTURE DEVELOPMENTS

The Board of Directors expects the market development in the Group's core business at Sonans Utdanning to be positive in 2020. The Group will start new centres in a new region in 2020 making the offer available for new groups of students. A high proportion of Norway's private candidates still chooses to prepare for their exams without any assistance from professional players like Sonans, and there is still a growth potential within the core business.

For Bjørknes Høyskole the Board of Directors expect to offer additional bachelor programmes at the school and to see a growth in student numbers.

For Sonans Karriere 2020 there are several major tenders coming out from NAV and Sonans Karriere aims to win some of these tenders.

FINANCIAL RISK

The company has bank loans of 674,2 MNOK at 31.12.19. Financial risk is considered to be low.

Market risk:

Sonans Privatgymnas grew in 2019, and we expect the growth to continue in 2020. Sonans launched three new schools in 2019, Hamar, Lillestrøm and Bodø respectively. This proves that Sonans is able to attract new markets in areas without any significant offers for private candidates.

Bjørknes Høyskole experienced growth in 2019 and has defined a new strategy to continue the positive development in 2020 and beyond. The school intends to launch additional bachelor programmes and expect to see positive demand for those, both for campus students and online students.

Sonans Karriere operates in a highly competitive market. In 2019 there were a significant amount of tenders from NAV. Sonans Karriere won some, but expect business volumes to decline going forward. The organisation has been adjusted to fit the expected business volumes in 2020.

Market risk is considered to be low.

Credit risk:

The risk that counterparties do not have the economic ability to fulfil their obligation is deemed to be moderate. Credit risk as of 31.12.19 amounted to 0,- MNOK for the company and 34 MNOK for the group. The record consists mainly of prepaid expenses and accounts receivable. The group receivables are held outside the numbers.

Liquidity risk:

The group's equity ratio as of 31.12.2019 was 22,5% compared to 27,3% in the previous year. The increase is mainly related change in long term loans. The company and group assesses their liquidity as good and no measures are determined to change the liquidity risk.



WORK ENVIRONMENT AND PERSONNEL

Personnel:

In 2019 the Group has a total of 673 employees that performed 418 full-time equivalents. Same figures for 2018 are 420 and 320 respectively. The working environment is considered good, and improvement measures are ongoing. Such measures concern in particular facilitation of work places, with a continuous program of assessment for improvement. The company has no employees in 2019.

Health:

The Group recorded a total sick leave of 2,6% in 2019 compared with 6,8% in 2018. The short-term sick leave were 0,1% (4-16 days) while long-term sick leave (more than 16 days) ended at 2,5%.

There were no reported accidents during the financial year 2019.

EQUALITY

The group has a goal to be a work place where full equality between women and men exists. The management work to ensure that there are no differences in the treatment of employees because of gender in cases related to salary, promotions and recruitment.

Of the group's 673 employees 438 are women. The group's top management consists of five men and three women, and the women's share in the board were 0 %.

ENVIRONMENTAL REPORTING

The company's activity does not have any negative environmental impact.

ANNUAL RESULT AND ALLOCATION

The Board recommends/proposes the following allocation of net profit for 2019 of 9.539.504 NOK

Transferred to other equity:	9.539.504 NOK
Total allocation:	9.539.504 NOK

Oslo, 3 March 2020

Ulf Patrik Johnson
chairman of the board

Adam Frahm
member of the board



Income statement Sonans Bidco AS

Parent			Group		
2019	27.10.2017- 31.12.2018		Note	2019	2018
0	0	Revenue	10	564 484 102	494 806 738
0	0	Other operating income	3, 10	405 772	7 001 957
0	0	Total revenue		564 890 874	501 808 695
0	0	Raw materials and consumables used		4 093 230	2 270 289
0	0	Payroll expenses	8, 11	288 789 620	254 115 027
0	0	Depreciation and amortisation expenses	1	64 916 784	58 054 636
0	0	Impairment changes	1	56 548 086	0
1 611 196	815 609	Other operating expenses	8, 11	158 831 864	137 515 125
1 611 196	815 609	Total operating expenses		573 179 584	451 955 077
-1 611 196	-815 609	Operating profit		-8 288 710	49 853 618
24 667 032	87 400 000	Income from subsidiaries		0	0
3 816 708	3 797 165	Interest received from group companies	14	0	0
3 346	2 581	Other interest income		691 960	593 615
0	0	Other finance income		117 838	0
31 464 002	31 107 112	Other interest expenses		32 187 666	32 497 968
7 641 846	4 978 661	Other financial expense		9 297 353	7 039 368
-12 229 958	54 298 364	Profit before income tax		-48 963 933	10 909 897
-2 690 453	12 371 212	Income tax expense	9	13 436 494	12 425 081
-9 539 504	41 927 152	Net profit og loss for the year		-62 400 427	-1 515 184
9 539 504	41 927 152	Brought forward			
9 539 504	41 927 152	Allocated to/from other equity			
		Net brought forward			

**Balance sheet**
Sonans Bidco AS

Parent				Group	
31.12.2019	31.12.2018	Assets	Note	31.12.2019	31.12.2018
0	0	Concessions, patents etc.	1	2 139 600	503 643
0	0	Goodwill	1	900 380 659	821 610 355
<u>0</u>	<u>0</u>	Total intangible assets		902 520 259	822 113 998
0	0	Capitalized costs	1, 4	468 101	846 489
0	0	Financial leasing	1,4	883 642	3 029 770
0	0	Tools, office machinery and equipment	1,4	11 746 860	8 129 922
<u>0</u>	<u>0</u>	Total tangible assets		13 098 602	12 006 181
970 751 420	773 253 803	Investments in subsidiaries	2	0	0
99 234 478	95 417 770	Loans to group companies	4,5	0	0
0	0	Investments in shares		1 098 800	0
14 834 181	12 646 186	Other receivables	4	14 834 181	12 743 473
<u>1 084 820 079</u>	<u>881 317 759</u>	Total financial fixed assets		15 932 981	12 743 473
1 084 820 079	881 317 759	Total fixed assets		931 551 841	846 863 651
0	0	Accounts receivables	4	33 997 679	30 860 026
0	0	Other receivables	12	42 003 645	14 615 240
47 911 443	117 400 000	Receivables from group companies	5	4 713 000	2 003 000
<u>47 911 443</u>	<u>117 400 000</u>	Total receivables		80 714 324	47 478 266
4 269 282	6 678 691	Cash and bank deposits	13	35 165 984	28 625 750
<u>52 180 725</u>	<u>124 078 691</u>	Total current assets		115 880 307	76 104 015
1 137 000 804	1 005 396 451	Total assets		1 047 432 148	922 967 667

**Balance sheet**
Sonans Bidco AS

Parent			Group		
31.12.2019	31.12.2018	Equity and liabilities	Note	31.12.2019	31.12.2018
51 000	50 000	Share capital	6,7	51 000	50 000
299 455 352	253 098 273	Share premium	6	235 582 022	253 098 273
299 506 352	253 148 273	Total paid-in equity		235 633 022	253 148 273
32 387 648	41 927 152	Other equity	7	0	-1 515 146
32 387 648	41 927 152	Total retained earnings		0	-1 515 146
331 894 000	295 075 425	Total equity		235 633 022	251 633 127
0	0	Pension liabilities		800 543	0
3 263 322	2 782 161	Deferred tax	9	1 477 041	1 490 952
3 263 322	2 782 161	Total provisions		2 277 584	1 490 952
674 205 364	560 873 372	Liabilities to financial institutions	4	674 205 364	560 873 372
2 628 928	0	Other non-current liabilities	4	3 787 639	3 433 431
676 834 292	560 873 372	Total other non-current liabilities		677 993 003	564 306 803
0	30 000 000	Liabilities to financial institutions	13	0	30 000 000
0	0	Trade creditors		11 420 145	6 205 914
0	9 589 051	Tax payable	9	15 658 676	9 624 276
163 462	758 857	Public duties payable		19 308 587	16 177 940
99 323 599	105 155 289	Liabilities to group companies	5	0	0
25 522 129	1 162 295	Other current debt	12	85 141 134	43 528 655
125 009 190	146 665 492	Total current liabilities		131 528 542	105 536 785
805 106 804	710 321 025	Total liabilities		811 799 129	671 334 540
1 137 000 804	1 005 396 451	Total equity and liabilities		1 047 432 148	922 967 667

Oslo 03. March, 2020

Ulf Patrik Johnson
Chairman of the boardAdam Frahm
Member of the board

**Cash flow statement**

Sonans Bidco AS

Parent			Group	Group
2019	27.10.2017- 31.12.2018		2019	2018
Cash flow from operations				
-12 229 958	54 298 364	Profit before income taxes	-48 963 933	10 909 897
-5 798 082	0	Taxes paid in the period	-9 624 276	-18 070 993
0	0	Gain/loss from sale of fixed assets	0	-6 018 388
0	0	Depreciation	64 916 785	58 054 636
0	0	Impairment of fixed assets	56 548 086	0
0	0	Change in trade debtors	320 619	3 073 882
0	0	Change in trade creditors	2 880 789	-1 748 615
0	0	Differences in expensed pensions and payments in/out of the pension scheme	174 184	0
68 646 378	-82 250 034	Change in other provisions	15 599 222	-2 834 253
50 618 338	-27 951 670	Net cash flow from operations	81 851 476	43 366 166
Cash flow from investments				
0	0	Proceeds from sale of fixed assets	0	0
0	0	Purchase of fixed assets	-5 574 340	-4 593 557
0	0	Purchase of intangible assets	-7 900 546	-7 508 039
20 170 556	-125 417 770	Proceeds/payment to intercompany claims	-2 710 000	-2 003 000
-2 187 995	0	Proceeds/payment from other claims	-964 745	3 950 107
-197 497 617	-767 956 356	Payment to buy shares in other companies	0	0
0	0	Payment to buy subsidiaries	-203 900 811	0
0	0	Proceeds from sale of other investments	51 000	10 307 941
-179 515 056	-893 374 126	Net cash flow from investments	-220 999 442	153 452
Cash flow from financing				
-5 831 690	105 155 289	Proceeds/payment from the issuance of intercompany liabilities	0	0
115 960 920	560 873 372	Proceeds from the issuance of new liabilities	129 330 120	0
	0	Repayment of loans	0	-94 297 736
-30 000 000	30 000 000	Net change in bank overdraft	-30 000 000	30 000 000
46 358 079	231 975 826	New equity received	46 358 079	0
126 487 309	928 004 487	Net cash flow from financing	145 688 199	-64 297 736
-2 409 409	6 678 691	Net change in cash and cash equivalents	6 540 233	-20 778 118
6 678 691	0	Cash and cash equivalents at the beginning of the period	28 625 750	49 403 868
4 269 282	6 678 691	Cash and cash equivalents at the end of the period	35 165 984	28 625 750



Sonans Bidco AS Group

Notes to the accounts for 2019

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

The company was founded 27.10.2017. The Group was established 18.12.2017

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.

Consolidation

Subsidiaries are consolidated from the time the control is transferred to the Group (date of acquisition).

In the consolidated accounts, shares in subsidiaries is replaced with the subsidiary's assets and liabilities. The consolidated accounts are prepared as if the group was one economic entity. Transactions, unrealized profits and balances between the companies in the Group are eliminated.

Acquired subsidiaries are recognized in the consolidated financial statements based on the parent company's acquisition cost. Acquisition cost is assigned to identifiable assets and liabilities in the subsidiary, which are recognized in the consolidated financial statements at fair value at the time of acquisition. Any excess value beyond what can be attributed to identifiable assets and liabilities is recognized as goodwill. Goodwill is treated as a residual and recognized in the balance sheet with the proportion observed in the acquisition transaction. Goodwill in the consolidated accounts is depreciated over the expected useful life of the acquired assets.

The following companies are included in the Group on 31 December. All subsidiaries are 100% owned.

Parent Company:

Sonans Bidco AS

Subsidiaries:

Sonans Gruppen AS

Athomstart Invest 388 AS (acquired 12.07.2019)

Athomstart Invest 389 AS (acquired 12.07.2019)

Owned by subsidiaries (100%):

Sonans Privatgymnas AS

Sonans Karriere AS

Frisvold Privagymnas AS

Bjørknes Education AS (acquired 25.06.2019)

Bjørknes Høyskole AS (acquired 25.06.2019)

Revenues

Sonans provides education for private candidates, community college, and counselling and courses for unemployed individuals. The services are recognised in proportion to the work performed. Income from services are recognised at fair value of the consideration, net after deduction of discounts and reductions.



Sonans Bidco AS Group

Notes to the accounts for 2019

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

Intangible assets

Goodwill has arisen in connection with the purchase of subsidiaries and is amortized over the expected lifetime.

Expenses for other intangible assets are reflected 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.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Leased assets are reflected in the balance sheet as assets if the leasing contract is considered a financial lease.

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. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend 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 recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

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

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.



Sonans Bidco AS Group

Notes to the accounts for 2019

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date

Liabilities

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

Pensions

The Group has a defined contribution plan.

Defined contribution plan

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 recognised 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.

Taxes

The tax charge in the income statement includes both taxes payable for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on 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.



Sonans Bidco AS Group

Notes to the accounts for 2019

Note 1 Fixed Assets

1.1 Intangible assets

Group

	Goodwill Helsehøyskolen	Goodwill Bjørknes	Goodwill Sonans Gruppen	Goodwill Norges Yrkesakademi	Goodwill Sonans Karriere	Goodwill Sonans Privatgymnas	Total
Purchase cost at group establishment	-	-	614 844 039	482 486	107 695 812	243 033 873	966 058 210
Additions	-	181 095 714	7 398 662	-	-	-	188 494 376
Additions through acquisitions	51 018 542	-	-	-	-	-	51 018 542
Disposals	-	-	-	-	-	-	-
Purchase cost pr 31.12.	51 018 542	181 095 714	622 242 701	482 486	107 695 812	243 033 873	1 205 569 128
Accu. depreciations and impairments	51 018 542	-	30 742 202	482 486	24 030 871	89 190 297	195 464 398
Write-downs in the year	-	-	-	-	58 548 086	-	58 548 086
Acc. write-downs 31.12	-	-	-	-	58 548 086	-	58 548 086
Acc. depreciations 31.12	51 018 538	4 527 393	61 854 337	482 486	29 415 661	101 341 991	248 640 410
Net book value 31.12.	-	176 568 321	560 388 364	-	21 732 066	141 691 882	900 380 659
Write-downs in the year	-	-	-	-	58 548 086	-	58 548 086
Depreciations in the year	2 834 360	4 527 393	31 112 136	-	5 384 790	12 161 684	58 010 372
Estimated useful life	20 years	20 years	20 years	20 years	20 years	20 years	
Depreciation plan	Straight line	Straight line	Straight line	Straight line	Straight line	Straight line	

Goodwill relates to acquisition of Sonans Gruppen, Sonans Karriere AS, Euroskolen Agil AS, Norges Yrkesakademi AS, Sonans Privatgymnas AS, Sonans Privatgymnas Tromsø AS, Bjørknes Education AS and Bjørknes Høyskole AS.

Depreciation plan is longer than 5 years. The rationale for this depreciation plan is an expectation that the investment in this type of markets and the type of business model has a lifetime of minimum 20 years.

Goodwill related to Sonans Karriere has been written down due to high uncertainty of revenue levels going forward. Based on a cash flow analysis, the related goodwill has been written down with NOK 58 548 086 in 2019 in accordance with the enterprise value.

	Concessions, patens etc.	Sum
Purchase cost at group establishment	3 936 038	3 936 038
Additions	250 942	250 942
Additions through acquisitions	3 127 385	3 127 385
Disposals	-	-
Purchase cost pr 31.12.	7 314 366	7 314 366
Accumulated depreciation 31.12	5 174 765	5 174 765
Net book value 31.12.	2 139 600	2 139 600
Depreciation in the year	1 006 879	1 006 879
Estimated useful life	5 years	
Depreciation plan	Straight line	

1.2 Fixed Assets

Group

	Capitalized cost	Financial leases	Non-depreciation assets	Tangible assets	Total
Purchase cost at group establishment	9 553 347	22 848 505	129 039	24 991 680	57 422 571
Additions	96 250	-	-	6 150 782	6 247 012
Additions through acquisitions	-	-	-	6 415 297	6 415 297
Disposals	-	-	-	-	-
Purchase cost pr 31.12.	9 649 597	22 848 505	129 039	37 457 739	70 084 880
Acc. Depreciations 31.12.	9 181 408	21 984 883	-	25 839 918	58 986 279
Net book value 31.12.	468 189	863 622	129 039	11 617 820	13 088 660
Depreciation in the year	474 836	2 148 128	-	5 278 770	7 899 534
Estimated useful life	5-10 years	3 years		3-8 years	
Depreciation plan	Straight line	Straight line	No depreciation	Straight line	



Sonans Bidco AS Group

Notes to the accounts for 2019

Annual rental of non-financial assets

The Group has annual leases on premises correspondingly: 52 899 538 (the rent is indexed)

Tangible assets	Rental period	Yearly rental
Movables	0 - 3 years	178 174
Other tangible assets	3 years	6 220 194
Total		6 398 368

Note 2 Subsidiaries

Parent company

Investments in subsidiaries are booked according to the cost method

Subsidiaries	Location	Ownership/ voting right	Equity (100 %)	Result (100 %)	Balance sheet value
Sonans Gruppen AS	Trondheim	100 %	209 444 506	(16 284 201)	780 652 465
Athomstart Invest 388 AS	Oslo	100 %	32 304 368	.	31 961 982
Athomstart Invest 389 AS	Oslo	100 %	165 312 472	.	158 136 973
Balance sheet value 31.12					970 761 420

Subsidiaries of Athomstart Invest 389 AS, Athomstart Invest 389 AS and Sonans Gruppen AS	Location	Ownership/ voting right	Equity (100 %)	Result (100 %)	Balance sheet value
Sonans Privatgymnas AS	Trondheim	100 %	4 624 214	70 585 929	229 186 988
Sonans Karriere AS	Oslo	100 %	18 267 945	3 441 846	40 000 000
Frisvold Privavgymnas AS	Oslo	100 %	27 064	27	29 491
Bjørknes Education AS	Oslo	100 %	303 129	3 452 090	32 284 458
Bjørknes Høyskole AS	Oslo	100 %	10 579 544	14 803 316	165 272 542
Balance sheet value 31.12					488 753 478

Earn-out regarding acquisition of Bjørknes Høyskole AS

Part of the purchase price consideration for the acquisition of Bjørknes Høyskole was an 'Earn-out'. The potential earn-out amount is payable in two instalments, one in 2020 and one in 2021 and is based on a calculated student intake at certain dates. The amount of earn out payable in 2020 is not yet determined.

Note 3 Income from public grants

Public grants:

No public grants in 2019

Public grants in 2018 made up NOK 173 400 of the Group's revenue

Note 4 Receivables and liabilities

Parent company		Group	
		Debtors which fall due later than one year	
2019	2018	2019	2018
14 834 181	12 646 188	14 834 181	12 743 473
99 234 478	95 417 770	-	-
114 068 659	108 063 958	14 834 181	12 743 473
		Long term liabilities which fall due later than 5 years	
2019	2018	2019	2018
-	404 200 000	-	404 200 000
-	494 200 000	-	494 200 000
		Liabilities secured by mortgage	
		674 205 364	560 673 372
		Balance sheet value of assets placed as security	
970 751 420	773 253 803	-	-
99 234 478	-	32 898 561	31 482 985
-	-	10 059 253	10 178 460
1 069 985 898	773 253 803	42 957 814	41 661 445

Guarantee in connection with entered lease contracts and withheld employee tax amounts to NOK 38 031 926

Two interest swap agreements has been entered into with Nordaa;

Currency	Amount	Receive	Pay	Maturity
NOK	252 000 000	Floating rate	Fixed rate	2020
NOK	50 000 000	Floating rate	Fixed rate	2021



Sonans Bidco AS Group

Notes to the accounts for 2019

Note 5 Balance with group companies, etc.

Parent company

	Long term debtors		Other debtors	
	2019	2018	2019	2018
Group companies	99 234 478	95 417 770	47 911 443	117 400 000
Total	99 234 478	95 417 770	47 911 443	117 400 000

	Other debt	
	2019	2018
Group companies	121 967 520	105 155 289
Total	121 967 520	105 155 289

Group

	Other debtors	
	2019	2018
Group companies	4 713 000	2 003 000
Total	4 713 000	2 003 000

Note 6 Shareholders equity

Parent company

Equity changes in the year	Share capital	Share premium	Other equity	Total
Equity 01.01	50 000	253 098 273	41 827 151	295 075 424
Increase of capital	1 000	46 357 079	-	46 358 079
Profit for the year	-	-	(9 539 504)	(9 539 504)
Equity 31.12.	51 000	299 455 352	32 287 648	331 894 000

Group

Equity changes in the year	Share capital	Share premium	Other equity	Total
Equity 01.01	50 000	253 098 273	(1 515 146)	251 633 127
Increase of capital	1 000	46 357 079	-	46 358 079
Other changes to equity	-	-	42 243	42 243
Profit for the year	-	-	(62 400 427)	(62 400 427)
Transfer from share premium	-	(63 873 330)	63 873 330	-
Equity 31.12.	51 000	236 682 022	-	236 633 022

Note 7 Share capital and shareholder information

Parent company

The share capital of NOK 51 000 consist of 1 000 shares with nominal value of NOK 51 each. All shares have equal rights.

List of major shareholders pr 31.12

	Number of shares	Ownership
Sonans Midco AS	1 000	100 %
Total	1 000	100 %

Note 8 Pensions

The company has no employees and therefore no pension schemes.

The group has a defined contribution scheme which cover a total of 421 people. The Group's pension schemes meet the requirements of the law on compulsory occupational pension.



Sonans Bidco AS Group

Notes to the accounts for 2019

Note 9 Tax

Calculation of deferred tax/deferred tax benefit

Parent company		Group	
2019	2018	2019	2018
14 834 181	12 646 168		
14 834 181	12 646 168		
14 834 181	12 646 168		
3 263 520	2 782 161		
3 263 322	2 782 161		

		2019	2018
Temporary differences			
		(5 942 721)	(5 565 519)
		(1 015 074)	110 324
		(275 069)	(403 681)
		13 946 887	12 635 909
		8 713 823	8 777 053
		-	(80 464)
		-	80 464
		8 713 823	8 777 053
		1 477 041	1 490 952
		-	-
		1 477 041	1 490 952

Basis for the tax expense, change in deferred tax and tax payable

		2019	2018
(12 229 957)	54 298 364		
624	59 420		
(12 229 333)	54 357 784		
(2 187 995)	3 228 814		
(2 814 347)	-		
	(15 894 421)		
(17 231 875)	41 692 177		
17 231 875	-		
	41 692 177		

		2019	2018
Basis for tax payable			
		(46 963 933)	10 909 897
		120 076 503	43 659 348
		71 112 570	54 569 245
		83 230	3 250 318
		-	-
		-	(15 974 865)
		71 175 800	41 844 678
		-	-
		71 175 800	41 844 678

		2019	2018
Components of the income tax expense			
(3 790 969)	9 589 201	15 658 676	9 624 276
-	(4 617)	-	(4 617)
(3 790 969)	9 584 584	15 658 676	9 619 659
1 100 515	2 913 090	(2 222 182)	2 873 193
-	(126 462)	-	(87 771)
(2 690 453)	12 371 212	13 436 494	12 425 081

		2019	2018
Payable taxes in the balance sheet			
(3 790 969)	9 589 201	15 658 676	9 624 276
3 790 969	-	-	-
-	(150)	-	-
-	9 589 051	15 658 676	9 624 276



Sonans Bidco AS Group

Notes to the accounts for 2019

Note 10 Operating income

Parent company 2019	2018	Activity distribution	2019	Group 2018
-	-	Services to government institution	156 927 177	167 662 582
-	-	Education	407 556 925	327 144 156
-	-	Other income	406 772	7 001 957
-	-	Total	564 890 874	501 808 695
2019	2018	Geographical distribution	2019	2018
-	-	Norway	564 890 874	501 808 695
-	-	Other countries	-	-
-	-	Sum	564 890 874	501 808 695

Note 11 Payroll expenses, number of employees, remunerations, loans to employees, etc..

Parent company 2019	2018	Payroll expenses	2019	Group 2018
-	-	Salaries	236 077 316	215 461 872
-	-	Social security fees	35 935 532	28 505 670
-	-	Pension expenses	9 566 253	7 048 093
-	-	Other remuneration	7 210 517	3 099 393
-	-	Sum	288 789 620	254 115 027

The number of employees in the accounting year has been 0 in the parent company and 421 in the group.

Expensed audit fee

	Parent company	Group
Statutory audit (incl. technical assistance with financial statements)	102 500	829 325
Other assurance services	-	140 461
Tax advisory fee (incl. technical assistance with tax return)	8 750	167 764
Other assistance	2 000	193 508
Total	113 250	1 331 058

Note 12 Specification of other receivables and other current liabilities

Parent company 2019	2018	Other receivables	2019	Group 2018
-	-	Prepaid expenses	17 548 347	14 615 240
-	-	Other debtors	24 455 298	-
-	-	Total other receivables	42 003 645	14 615 240
Parent Company 2019	2018	Other current debt	2019	Group 2018
25 522 129	1 162 295	Other current debt	32 386 817	4 442 228
-	-	Holiday pay	24 239 819	17 256 358
-	-	Prepaid tuition fees	28 514 498	21 830 073
25 522 129	1 162 295	Total current debt	85 141 134	43 528 659

Note 13 Restricted bank deposits, overdraft facilities

The parent company has NOK 70 000 000 in granted overdraft facilities which the Group may use. At year end NOK 70 000 000 of this grant is unused.

The group has a bank guarantee for withheld employee taxes that covers the amount held on this account

Note 14 Related-party transactions

Parent company

Balance with group companies is disclosed in note 5

Related-party transactions:	2019	2018
Purchases of goods and services	-	-
Purchases of services from group companies	120 000	150 000
Financial income and expenses	-	-
Interest income from group companies	3 816 706	3 797 165