



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 912 829 448  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: OSLO PROPERTIES NORWAY AS  
Forretningsadresse: c/o Malling & Co Forvaltning AS  
Dronning Mauds gate 15  
0250 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: Carl Christian Marthinussen  
Dato for fastsettelse av årsregnskapet: 19.04.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 11.06.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Employee benefits expense	1		
Other expenses	1	328 186	159 085
<b>Sum kostnader</b>		<b>328 186</b>	<b>159 085</b>
<b>Driftsresultat</b>		<b>-328 186</b>	<b>-159 085</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		5 294 168	5 042 065
Annen renteinntekt	2	8 790	630
Other financial income	2	1 288 719	
<b>Sum finansinntekter</b>		<b>6 591 677</b>	<b>5 042 695</b>
Rentekostnad til foretak i samme konsern		4 042 369	3 410 866
Annen rentekostnad	2	20 780	13 106
Other financial expenses	2	214 646	110 677
<b>Sum finanskostnader</b>		<b>4 277 795</b>	<b>3 534 649</b>
<b>Netto finans</b>		<b>2 313 882</b>	<b>1 508 046</b>
<b>Ordinært resultat før skattekostnad</b>		<b>1 985 696</b>	<b>1 348 961</b>
Income tax expense	3		
<b>Ordinært resultat etter skattekostnad</b>		<b>1 985 696</b>	<b>1 348 961</b>
<b>Årsresultat</b>		<b>1 985 696</b>	<b>1 348 961</b>
<b>Overføringer og disponeringer</b>			
To other equity	4	1 985 695	1 348 961
<b>Sum overføringer og disponeringer</b>		<b>1 985 695</b>	<b>1 348 961</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	276 277 006	276 277 006
Lån til foretak i samme konsern	6	130 759 995	118 839 277
Obligasjoner	7		
<b>Sum finansielle anleggsmidler</b>		<b>407 037 001</b>	<b>395 116 283</b>
<b>Sum anleggsmidler</b>		<b>407 037 001</b>	<b>395 116 283</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables			3 345
Konsernfordringer	6	6 075 747	5 042 065
<b>Sum fordringer</b>		<b>6 075 747</b>	<b>5 045 410</b>
<b>Investeringer</b>			
Other financial instruments	7	1 596 306	1 521 272
<b>Sum investeringer</b>		<b>1 596 306</b>	<b>1 521 272</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		8 998 077	6 736 728
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>8 998 077</b>	<b>6 736 728</b>
<b>Sum omløpsmidler</b>		<b>16 670 130</b>	<b>13 303 410</b>
<b>SUM EIENDELER</b>		<b>423 707 131</b>	<b>408 419 693</b>

## BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2022	2021
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 8	330 600	330 600
Overkurs	4	331 421 865	331 421 865
<b>Sum innskutt egenkapital</b>		<b>331 752 465</b>	<b>331 752 465</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variances	4		
Other equity	4	4 585 961	2 600 266
Result brought forward (aut)	4		
Udekket tap	4		
<b>Sum opptjent egenkapital</b>		<b>4 585 961</b>	<b>2 600 266</b>
<b>Sum egenkapital</b>		<b>336 338 426</b>	<b>334 352 731</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	9		
Other non-current liabilities	6, 9	83 177 625	70 587 559
<b>Sum annen langsiktig gjeld</b>		<b>83 177 625</b>	<b>70 587 559</b>
<b>Sum langsiktig gjeld</b>		<b>83 177 625</b>	<b>70 587 559</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			11 938
Tax payable	3		
Kortsiktig konserngjeld	6	4 042 369	3 410 866
Annen kortsiktig gjeld		148 712	56 600
<b>Sum kortsiktig gjeld</b>		<b>4 191 081</b>	<b>3 479 404</b>
<b>Sum gjeld</b>		<b>87 368 706</b>	<b>74 066 963</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>423 707 132</b>	<b>408 419 694</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Annen driftsinntekt		100 868 000	95 577 000
<b>Sum inntekter</b>		<b>100 868 000</b>	<b>95 577 000</b>
<b>Kostnader</b>			
Avskrivning på varige driftsmidler og immaterielle eiendeler	9	19 389 000	19 157 000
Annen driftskostnad		17 990 000	8 263 000
<b>Sum kostnader</b>		<b>37 379 000</b>	<b>27 420 000</b>
<b>Driftsresultat</b>		<b>63 489 000</b>	<b>68 157 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		118 000	10 000
Annen finansinntekt		507 000	4 468 000
<b>Sum finansinntekter</b>		<b>625 000</b>	<b>4 478 000</b>
Rentekostnad til foretak i samme konsern		9 578 000	8 682 000
Annen rentekostnad		11 114 000	11 136 000
Annen finanskostnad		315 000	111 000
<b>Sum finanskostnader</b>		<b>21 007 000</b>	<b>19 929 000</b>
<b>Netto finans</b>		<b>-20 382 000</b>	<b>-15 451 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>43 107 000</b>	<b>52 706 000</b>
Skattekostnad på ordinært resultat	2	9 471 000	11 660 000
<b>Ordinært resultat etter skattekostnad</b>		<b>33 636 000</b>	<b>41 046 000</b>
<b>Årsresultat</b>		<b>33 636 000</b>	<b>41 046 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	6	33 636 000	41 046 000
<b>Sum overføringer og disponeringer</b>		<b>33 636 000</b>	<b>41 046 000</b>



## Konsernets balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	9	1 057 086 000	1 071 956 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		258 000	258 000
<b>Sum varige driftsmidler</b>		<b>1 057 344 000</b>	<b>1 072 214 000</b>
<b>Sum anleggsmidler</b>		<b>1 057 344 000</b>	<b>1 072 214 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		2 322 000	3 204 000
Andre fordringer		1 210 000	1 263 000
<b>Sum fordringer</b>		<b>3 532 000</b>	<b>4 467 000</b>
<b>Investeringer</b>			
Andre finansielle instrumenter	8	1 596 000	1 521 000
<b>Sum investeringer</b>		<b>1 596 000</b>	<b>1 521 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		62 499 000	50 143 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>62 499 000</b>	<b>50 143 000</b>
<b>Sum omløpsmidler</b>		<b>67 627 000</b>	<b>56 131 000</b>
<b>SUM EIENDELER</b>		<b>1 124 971 000</b>	<b>1 128 345 000</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital



## Konsernets balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Selskapskapital	4	331 000	331 000
Overkurs		331 422 000	331 422 000
<b>Sum innskutt egenkapital</b>		<b>331 753 000</b>	<b>331 753 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		270 363 000	236 728 000
<b>Sum opptjent egenkapital</b>		<b>270 363 000</b>	<b>236 728 000</b>
<b>Sum egenkapital</b>	6	<b>602 116 000</b>	<b>568 481 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt		49 408 000	47 033 000
<b>Sum avsetninger for forpliktelser</b>		<b>49 408 000</b>	<b>47 033 000</b>
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	5	394 812 000	432 410 000
<b>Sum annen langsiktig gjeld</b>		<b>394 812 000</b>	<b>432 410 000</b>
<b>Sum langsiktig gjeld</b>		<b>444 220 000</b>	<b>479 443 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		461 000	1 546 000
Betalbar skatt	2	7 097 000	9 772 000
Annen kortsiktig gjeld	5	71 077 000	69 104 000
<b>Sum kortsiktig gjeld</b>		<b>78 635 000</b>	<b>80 422 000</b>
<b>Sum gjeld</b>		<b>522 855 000</b>	<b>559 865 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 124 971 000</b>	<b>1 128 346 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 400789

#### Enheten

Organisasjonsnummer: 912 829 448  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: OSLO PROPERTIES NORWAY AS  
Forretningsadresse: c/o Malling & Co Forvaltning AS  
Dronning Mauds gate 15  
0250 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

#### 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: Carl Christian Marthinussen  
Dato for fastsettelse av årsregnskapet: 19.04.2023

#### 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 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 24.05.2023

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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: 912 829 448  
OSLO PROPERTIES NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Employee benefits expense	1		
Other expenses	1	328 186	159 085
<b>Sum kostnader</b>		<b>328 186</b>	<b>159 085</b>
<b>Driftsresultat</b>		<b>-328 186</b>	<b>-159 085</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		5 294 168	5 042 065
Annen renteinntekt	2	8 790	630
Other financial income	2	1 288 719	
<b>Sum finansinntekter</b>		<b>6 591 677</b>	<b>5 042 695</b>
Rentekostnad til foretak i samme konsern		4 042 369	3 410 866
Annen rentekostnad	2	20 780	13 106
Other financial expenses	2	214 646	110 677
<b>Sum finanskostnader</b>		<b>4 277 795</b>	<b>3 534 649</b>
<b>Netto finans</b>		<b>2 313 882</b>	<b>1 508 046</b>
<b>Ordinært resultat før skattekostnad</b>		<b>1 985 696</b>	<b>1 348 961</b>
Income tax expense	3		
<b>Ordinært resultat etter skattekostnad</b>		<b>1 985 696</b>	<b>1 348 961</b>
<b>Årsresultat</b>		<b>1 985 696</b>	<b>1 348 961</b>
<b>Overføringer og disponeringer</b>			
To other equity	4	1 985 695	1 348 961
<b>Sum overføringer og disponeringer</b>		<b>1 985 695</b>	<b>1 348 961</b>



Organisasjonsnr: 912 829 448  
OSLO PROPERTIES NORWAY AS

## BALANSE

Beløp i: NOK	Note	2022	2021
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### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 3

##### Finansielle anleggsmidler

Investering i datterselskap 5 276 277 006 276 277 006

Lån til foretak i samme  
konsern 6 130 759 995 118 839 277

Obligasjoner 7

Sum finansielle  
anleggsmidler 407 037 001 395 116 283

Sum anleggsmidler 407 037 001 395 116 283

#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term  
receivables 3 345

Konsernfordringer 6 6 075 747 5 042 065

Sum fordringer 6 075 747 5 045 410

##### Investeringer

Other financial instruments 7 1 596 306 1 521 272

Sum investeringer 1 596 306 1 521 272

##### Bankinnskudd, kontanter

##### og lignende

Cash and cash equivalents 8 998 077 6 736 728

Sum bankinnskudd,  
kontanter og lignende 8 998 077 6 736 728

Sum omløpsmidler 16 670 130 13 303 410

SUM EIENDELER 423 707 131 408 419 693

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 4, 8 330 600 330 600

Overkurs 4 331 421 865 331 421 865

Sum innskutt egenkapital 331 752 465 331 752 465

##### Opptjent egenkapital



Reserve for valuation variances	4		
Other equity	4	4 585 961	2 600 266
Result brought forward (aut)	4		
Udekket tap	4		
<b>Sum opptjent egenkapital</b>		<b>4 585 961</b>	<b>2 600 266</b>
<b>Sum egenkapital</b>		<b>336 338 426</b>	<b>334 352 731</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	9		
Other non-current liabilities	6, 9	83 177 625	70 587 559
<b>Sum annen langsiktig gjeld</b>		<b>83 177 625</b>	<b>70 587 559</b>
<b>Sum langsiktig gjeld</b>		<b>83 177 625</b>	<b>70 587 559</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			11 938
Tax payable	3		
Kortsiktig konserngjeld	6	4 042 369	3 410 866
Annen kortsiktig gjeld		148 712	56 600
<b>Sum kortsiktig gjeld</b>		<b>4 191 081</b>	<b>3 479 404</b>
<b>Sum gjeld</b>		<b>87 368 706</b>	<b>74 066 963</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>423 707 132</b>	<b>408 419 694</b>



Organisasjonsnr: 912 829 448  
OSLO PROPERTIES NORWAY AS

## KONSERNRESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Annen driftsinntekt		100 868 000	95 577 000
<b>Sum inntekter</b>		<b>100 868 000</b>	<b>95 577 000</b>
<b>Kostnader</b>			
Avskrivning på varige driftsmidler og immaterielle eiendeler	9	19 389 000	19 157 000
Annen driftskostnad		17 990 000	8 263 000
<b>Sum kostnader</b>		<b>37 379 000</b>	<b>27 420 000</b>
<b>Driftsresultat</b>		<b>63 489 000</b>	<b>68 157 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		118 000	10 000
Annen finansinntekt		507 000	4 468 000
<b>Sum finansinntekter</b>		<b>625 000</b>	<b>4 478 000</b>
Rentekostnad til foretak i samme konsern		9 578 000	8 682 000
Annen rentekostnad		11 114 000	11 136 000
Annen finanskostnad		315 000	111 000
<b>Sum finanskostnader</b>		<b>21 007 000</b>	<b>19 929 000</b>
<b>Netto finans</b>		<b>-20 382 000</b>	<b>-15 451 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	2	9 471 000	11 660 000
<b>Ordinært resultat etter skattekostnad</b>		<b>33 636 000</b>	<b>41 046 000</b>
<b>Årsresultat</b>		<b>33 636 000</b>	<b>41 046 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	6	33 636 000	41 046 000
<b>Sum overføringer og disponeringer</b>		<b>33 636 000</b>	<b>41 046 000</b>



Organisasjonsnr: 912 829 448  
OSLO PROPERTIES NORWAY AS

## KONSERNBALANSE

**Beløp i: NOK** **Note** **2022** **2021**

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Tomter, bygninger og annen fast eiendom	9	1 057 086 000	1 071 956 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		258 000	258 000
<b>Sum varige driftsmidler</b>		<b>1 057 344 000</b>	<b>1 072 214 000</b>

**Sum anleggsmidler** **1 057 344 000** **1 072 214 000**

#### Omløpsmidler

#### Varer

#### Fordringer

Kundefordringer		2 322 000	3 204 000
Andre fordringer		1 210 000	1 263 000
<b>Sum fordringer</b>		<b>3 532 000</b>	<b>4 467 000</b>

#### Investeringer

Andre finansielle instrumenter	8	1 596 000	1 521 000
<b>Sum investeringer</b>		<b>1 596 000</b>	<b>1 521 000</b>

#### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende		62 499 000	50 143 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>62 499 000</b>	<b>50 143 000</b>

**Sum omløpsmidler** **67 627 000** **56 131 000**

**SUM EIENDELER** **1 124 971 000** **1 128 345 000**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Selskapskapital	4	331 000	331 000
Overkurs		331 422 000	331 422 000
<b>Sum innskutt egenkapital</b>		<b>331 753 000</b>	<b>331 753 000</b>

#### Opptjent egenkapital



Annen egenkapital		270 363 000	236 728 000
<b>Sum opptjent egenkapital</b>		<b>270 363 000</b>	<b>236 728 000</b>
<b>Sum egenkapital</b>	<b>6</b>	<b>602 116 000</b>	<b>568 481 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt		49 408 000	47 033 000
<b>Sum avsetninger for forpliktelser</b>		<b>49 408 000</b>	<b>47 033 000</b>
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	5	394 812 000	432 410 000
<b>Sum annen langsiktig gjeld</b>		<b>394 812 000</b>	<b>432 410 000</b>
<b>Sum langsiktig gjeld</b>		<b>444 220 000</b>	<b>479 443 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		461 000	1 546 000
Betalbar skatt	2	7 097 000	9 772 000
Annen kortsiktig gjeld	5	71 077 000	69 104 000
<b>Sum kortsiktig gjeld</b>		<b>78 635 000</b>	<b>80 422 000</b>
<b>Sum gjeld</b>		<b>522 855 000</b>	<b>559 865 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 124 971 000</b>	<b>1 128 346 000</b>



Organisasjonsnr: 912 829 448  
OSLO PROPERTIES NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Organisasjonsnr: 912 829 448  
OSLO PROPERTIES NORWAY AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

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Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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# Annual Report 2022

## Oslo Properties Norway AS

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 912 829 448



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## INCOME STATEMENT

### OSLO PROPERTIES NORWAY AS - CONSOLIDATED

	Note	2022	2021
		TNOK	TNOK
<b>OPERATING INCOME AND OPERATING EXPENSES</b>			
Other income		100 868	95 577
<b>Total income</b>		<b>100 868</b>	<b>95 577</b>
Depreciation and amortisation expenses	9	-19 389	-19 157
Other expenses		-17 990	-8 263
<b>Total expenses</b>		<b>-37 379</b>	<b>-27 420</b>
<b>Operating result</b>	<b>3</b>	<b>63 489</b>	<b>68 157</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other interest income		118	10
Other financial income		507	4 468
Interest expense to group companies		-9 578	-8 682
Other interest expenses		-11 114	-11 136
Other financial expenses		-315	-111
<b>Net financial income</b>		<b>-20 382</b>	<b>-15 450</b>
Operating result before tax		43 107	52 706
Income tax expense	2	-9 471	-11 660
<b>Operating result after tax</b>		<b>33 635</b>	<b>41 046</b>
<b>Annual net result</b>		<b>33 635</b>	<b>41 046</b>



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## BALANCE SHEET

### OSLO PROPERTIES NORWAY AS - CONSOLIDATED

As at 31 December 2022

	Note	31.12.2022 TNOK	31.12.2021 TNOK
<b>Assets</b>			
Buildings and land	9	1 057 086	1 071 956
Equipment and other movables		258	258
<b>Total property, plant and equipment</b>		<b>1 057 343</b>	<b>1 072 214</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
<b>Total non-current assets</b>		<b>1 057 343</b>	<b>1 072 214</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Accounts receivables		2 322	3 204
Other short-term receivables		1 210	1 263
<b>Total receivables</b>		<b>3 533</b>	<b>4 467</b>
<b>INVESTMENTS</b>			
Other financial instruments	8	1 596	1 521
<b>Total investments</b>		<b>1 596</b>	<b>1 521</b>
Cash and cash equivalents		62 499	50 143
<b>Total current assets</b>		<b>67 627</b>	<b>56 131</b>
<b>Total assets</b>		<b>1 124 971</b>	<b>1 128 345</b>



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## BALANCE SHEET


### OSLO PROPERTIES NORWAY AS - CONSOLIDATED


As at 31 December 2022

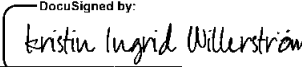
	Note	31.12.2022	31.12.2021
<b>EQUITY AND LIABILITIES</b>			
		<b>TNOK</b>	<b>TNOK</b>
<b>PAID-IN CAPITAL</b>			
Share capital	4	331	331
Share premium		331 422	331 422
<b>Total paid-up equity</b>		<b>331 752</b>	<b>331 752</b>
<b>RETAINED EARNINGS</b>			
Other equity		270 363	236 728
<b>Total retained earnings</b>		<b>270 363</b>	<b>236 728</b>
<b>Total equity</b>	<b>6</b>	<b>602 115</b>	<b>568 480</b>
<b>LIABILITIES</b>			
Deferred tax		49 408	47 033
<b>OTHER NON-CURRENT LIABILITIES</b>			
Other non-current liabilities	5	394 812	432 410
<b>Total non-current liabilities</b>		<b>394 812</b>	<b>432 410</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		461	1 546
Tax payable	2	7 097	9 772
Other current liabilities	5	71 077	69 104
<b>Total current liabilities</b>		<b>78 636</b>	<b>80 421</b>
<b>Total liabilities</b>		<b>522 856</b>	<b>559 865</b>
<b>Total equity and liabilities</b>		<b>1 124 971</b>	<b>1 128 345</b>

Oslo, 19.04.2023

The board of Oslo Properties Norway AS

DocuSigned by:  
  
CARL CHRISTIAN MAR...  
Carl Christian Marthinussen  
Chairman of the board

DocuSigned by:  
  
FREDRIK FRØSHAUG...  
Fredrik Frøshaug  
Member of the board

DocuSigned by:  
  
K...  
Kristin Ingrid Willerstrøm  
Member of the board



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## Oslo Properties Norway AS - consolidated Statement of cash flows per 31.12.22

	Note	31.12.2022 TNOK	31.12.2021 TNOK
<b>Cash flow from operating activities</b>			
Result before taxes		43 107	52 706
Change in accounts receivables		-216	1 735
Change in trade creditors		-1 085	-1 140
Depreciations	9	19 389	19 157
Income taxes paid		-9 772	-8 374
Change in other short term liabilities/ receivables		3 125	-589
<b>Net Cash flow from operating activities</b>		<b>54 547</b>	<b>63 496</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		-4 519	263
Purchase / sale of other financial assets	8	-75	81
<b>Net cash flow used in investing activities</b>		<b>-4 594</b>	<b>344</b>
<b>Cash flows from financing activities</b>			
Change in long term liabilities /receivables		-37 598	-40 192
<b>Net cash flow from financing activities</b>		<b>-37 598</b>	<b>-40 192</b>
<b>Net decrease in cash and cash equivalents</b>		<b>12 356</b>	<b>23 648</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>50 143</b>	<b>26 495</b>
<b>Cash and cash equivalents at end of the year</b>		<b>62 499</b>	<b>50 143</b>



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## Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.22

### NOTE 1 - ACCOUNTING PRINCIPLES

#### General

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The annual report consists of an income statement, balance sheet, cash flow and notes to the accounts. All figures are presented in TNOK

#### Basis of consolidation

The Group's consolidated financial statements comprise Oslo Properties Norway AS and companies in which Oslo Properties Norway AS has a controlling interest. A controlling interest is normally obtained when the Group owns more than 50% of the shares in the company and can exercise control over the company. Transactions between group companies have been eliminated in the consolidated financial statement. The consolidated financial statement has been prepared in accordance with the same accounting principles for both parent and subsidiary.

When the Group's share of a loss exceeds the Group's investment in an associate, the amount carried in the Group's balance sheet is reduced to zero and further losses are not recognised unless the Group has an obligation to cover any such loss.

#### Accounting principles

##### Receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

##### Revenues

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

##### Taxes

The tax expense consists of the tax payable and changes in deferred tax. Deferred tax/ tax assets are calculated on all differences between book value and tax value of assets and liabilities. Deferred tax is calculated at 22 percent of temporary differences and the tax effect of tax carried forward.

Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

##### Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

##### Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted and used.

##### Cash flow statement

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

##### Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.



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## Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.22

### NOTE 2 - TAXES

#### Calculation of deferred tax/deferred tax benefit

	31.12.2022	31.12.2021
	TNOK	TNOK
<b>Temporary differences</b>		
Fixed assets	380 507	380 451
Receivables	1 911	3 008
<b>Net temporary differences</b>	<b>382 418</b>	<b>383 459</b>
Tax losses carried forward	0	(11 889)
Interest deduction carried forward	0	0
Other negative differences	(157 837)	(157 782)
<b>Basis for deferred tax</b>	<b>224 580</b>	<b>213 787</b>
Deferred tax (22%)	49 408	47 033
Deferred tax benefit not shown in the balance sheet	0	0
<b>Deferred tax in the balance sheet</b>	<b>49 408</b>	<b>47 033</b>

The mother company's deferred tax benefit are not reflected in the balance sheet because the historical results create doubt that future taxable profits will be sufficient to utilise any tax benefit.

#### Basis for income tax expense, changes in deferred tax and tax payable

	31.12.2022	31.12.2021
	TNOK	TNOK
Result before taxes	43 107	52 706
Change in temporary differences	1 041	(3 357)
Permanent differences	0	(6)
Carry forwards	(11 889)	(1 349)
Adj interest limitations	0	(4 985)
<b>Basis for the tax expense for the year</b>	<b>32 258</b>	<b>43 009</b>
Change in temporary differences	0	0
<b>Basis for payable taxes in the income statement</b>	<b>32 258</b>	<b>43 009</b>
Negative result non taxable	0	1 408
<b>Taxable income (basis for payable taxes in the balance sheet)</b>	<b>32 258</b>	<b>44 416</b>
Difference in tax depreciations		
<b>Adjusted tax base 31.12.2022</b>	<b>32 258</b>	<b>44 416</b>

#### Components of the income tax expense

	31.12.2022	31.12.2021
	TNOK	TNOK
Payable tax on this year's result	10 003	9 772
<b>Total payable tax</b>	<b>10 003</b>	<b>9 772</b>
Change in deferred tax	-532	1 890
Adjustment PY Tax	0	0
<b>Tax expense</b>	<b>9 471</b>	<b>11 661</b>

#### Payable taxes in the balance sheet

Payable tax in the tax charge	7 097	9 772
Tax paid	0	0
<b>Payable tax in the balance sheet</b>	<b>7 097</b>	<b>9 772</b>



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## Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.22

### NOTE 3 - NUMBER OF EMPLOYEES AND REMUNERATION

	31.12.2022	31.12.2021
	TNOK	TNOK
Other operating expenses includes the audit fee for:		
Auditing	346	202
Other services	0	8
Total audit fee and other services incl VAT	346	211

The managing director and the Board has not received salaries for 2022.

The companies has no employees and thus no obligations for mandatory occupational pensions.

### NOTE 4 - SHARE CAPITAL

The company has a share capital of NOK 330.600,- 300 shares each worth NOK 1102,-.

All shares give equal rights in the company and 100 % is owner by Hasten Property Holdings Sarl.

### NOTE 5 - PAYABLES AND LONG-TERM LIABILITIES

	31.12.2022	31.12.2021
	TNOK	TNOK
<b>Short-term liabilities:</b>		
Accrued interest	11 781	10 803
Accruals and other short-term liabilities	59 296	58 300
	71 077	69 104

			31.12.2022	31.12.2021
	Due date	Interest	TNOK	TNOK
<b>Long-term liabilities:</b>				
Hasten Property Holdings Sarl.	More than 5 years.	4,95 %	193 481	175 620
Midgaard A2 Note Loan	01.04.2029		161 088	158 815
Prepaid rental income			40 242	97 975
			394 812	432 411

### NOTE 6 - EQUITY

	Share capital	Share premium	Other equity	Equity
	TNOK	TNOK	TNOK	TNOK
Equity 31.12.2021	331	331 422	236 728	568 480
Profit for the year			33 635	33 635
Equity 31.12.2022	331	331 422	270 363	602 115



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## Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.22

### NOTE 7 - LIST OF SUBSIDIARIES

The following subsidiaries are included in the consolidated financial statements of Oslo Properties Norway AS:

<u>Company</u>	<u>Main operations</u>
Colosseum Property AS	Real Estate
Norscan Norway AS	Real Estate
Middelthun Eiendom AS	Real Estate

### NOTE 8 - FINANCIAL INVESTMENTS

	Carrying amount TNOK	
	31.12.2022	31.12.2021
Other financial investment	1 596	1 521

<u>Fund</u>	<u>Shares</u>	<u>Fund Currency valuation TEUR</u>
JPMorgan Euro Liquidity Fund	11,1	152

### NOTE 9 - PROPERTY, PLANT AND EQUIPMENT

	<u>Land</u>	<u>Building</u>	<u>Plant &amp; Installations</u>	<u>Tenant adj. and equipment</u>	<u>TOTAL</u>
	<u>TNOK</u>	<u>TNOK</u>	<u>TNOK</u>	<u>TNOK</u>	<u>TNOK</u>
Cost 1.1.21	215 322	1 058 312	41 911	1 731	1 317 276
Additions	0	0	242	4 419	4 661
Disposals	0	-90	-53	0	-142
Cost 31.12.22	215 322	1 058 223	42 100	6 150	1 321 794
Acc. depreciation at 1.1.22	0	-222 794	-20 924	-1 345	-245 062
Depreciation	0	-15 082	-4 203	-104	-19 389
Balance at 31.12.22	215 322	820 347	16 973	4 702	1 057 343
Depreciation percentage	0%	1%	10 %	21%	

### NOTE 10 - EVENTS AFTER THE BALANCE SHEET DATE

There are no known events after the balance sheet date that has significant effect on the financial statements of 31.12.22



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## Oslo Properties Norway AS

### The Board of Directors Report 2022

1.1.22-31.12.22

Oslo Properties Norway AS is a company located in Oslo, Norway. The Group also includes the subsidiaries Colosseum Property AS, Norscan Norway AS and Middelthun Eiendom AS. The companies' purpose is to invest in, manage and develop real estate. Malling & Co Forvaltning AS is responsible for the company management.

#### **Going concern**

The Board of Directors confirms that the financial statements have been prepared under the assumption of going concern. The Board considers the annual financial statements as per 31.12.2022 to show a correct financial position and results from operations. Beyond the annual financial statements, the Board is not aware of any other matters of relevance to assess the companies.

#### **Comments on the financial statement**

The Group is not exposed to any specific factors influencing its business other than what is normal for a company in the real estate business.

The Group's revenue has increased with TNOK 5 291 from last year. Other operating expenses increased in the same period with TNOK 9 727.

The Group had liquid cash of TNOK 62 499 as of 31.12.2022.

The Group's total assets at year-end amounted to TNOK 1 124 971 compared to TNOK 1 128 345 at the previous year-end. The Group had an equity ratio of 53,5 % as of 31.12.2022, compared to 50,4 % as of 31.12.2021. The Group's equity ratio is considered good by the company's management.

#### Parent company:

Oslo Properties Norway AS had liquid cash of TNOK 8 998 as of 31.12.2022. The difference between the company's operating result and net cash flow from operating activities is related to the increase of inter-company receivables from last year.

The company's total assets at year-end amounted to TNOK 423 707 compared to TNOK 408 420 at the previous year-end. The company had an equity ratio of 79,34 % as of 31.12.2022, compared to 81,86 % as of 31.12.2021. The company's equity ratio is considered very good by the company's management.

#### **Financial risk**

The Group is exposed to financial risk regarding exchange rate fluctuations. The goal is to reduce the financial risk as much as possible. Parts of the external long-term debt is secured with fixed exchange rate. They are also exposed to exchange rate risks related to their liquidity fund, but they can, at any time, choose to withdraw this and invest in other less exposed markets.

#### **Liquidity risk**

The Group's liquidity is good. The Group has little to none bad debt and the tenants are overall stable.

#### **Work environment, equal opportunities and discrimination**

There are no employees in the Group. Because of this, the Group has zero sick leaves and there have been no injuries or accidents in 2022. Upon election of board members, the Group aims for no discrimination based on gender. The Group does not have any expenses related to research and development activities in 2022.

#### **External environment**

The Group affects the external environment by construction and operation of real estate. By investments in environmentally friendly solutions, training and awareness-raising activities, the Group seeks to contribute to a better environment, including defining requirements to its tenants. The Group has a constant focus on recycling, waste management, energy efficiency and compliance with government environmental regulations.



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## Director Insurance

The Directors are insured under Fidelity International Directors and Officers liability cover which will respond with a limit of \$175m and an additional \$25m on top for claims directly against D&O's, subject to policy terms and conditions.

## Allocation of net result

The Board of Directors has proposed the net result of Oslo Properties Norway AS to be attributed to:

Retained earnings	NOK 1 985 695
Net profit allocated	NOK 1 985 695

Oslo, 19 April 2023

DocuSigned by:

Carl Christian Marthinussen  
Chairman of the Board

DocuSigned by:

Kristin Ingrid Willerström  
Board Member

DocuSigned by:

Fredrik Frøshaug  
Board Member



**Skattedirektoratet**

Saksbehandler Rune Tystad	Deres dato 01.12.2015	Vår dato 07.12.2015
Telefon 977 59 464	Deres referanse Ola Arnfinn	Vår referanse 2015/1138281

PRICEWATERHOUSECOOPERS AS  
Postboks 748 Sentrum  
0106 OSLO

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for  
FIL Properties (Norway) AS og FIL Colosseum AS**

- Vi viser til brev av 13. november 2015 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

FIL Properties (Norway) AS,	org.nr. 912 829 448
FIL Colosseum AS,	org.nr. 993 061 387

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene 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 de regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

**Bakgrunn**

FIL Properties (Norway) AS er ett rent holdingselskap til FIL Colosseum AS. Fil Properties (Norway) AS er ett heleid datterselskap av FIL Limited som er ett privat eid investeringsselskap med internasjonal virksomhet. FIL Colosseum driver med utleie av næringslokaler. Ingen av selskapene har ansatte. Brukerne av regnskapet er eierne og de øvrige konsernselskapene. Disse er avhengig av å motta regnskapsrapportene på engelsk for å forstå innholdet for blant annet konsolideringsformål. Arbeidsspråket i virksomheten/konsernet og i styret er for øvrig engelsk.

**Skattedirektoratets vurdering**

Etter regnskapsloven § 3-4 tredje ledd skal *”årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”*

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

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

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*”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 direkte og indirekte er eid 100 % av et utenlandsk selskap og at eierkretsen derfor er begrenset. Det er videre vektlagt at arbeidsspråket i virksomheten/konsernet og i styret for øvrig er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

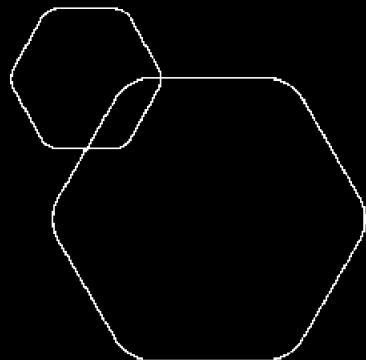
Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad

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



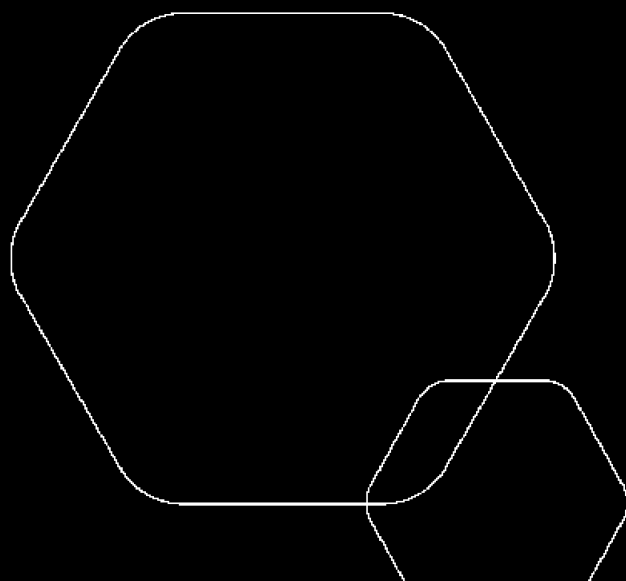
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# Annual Report 2022

## Oslo Properties Norway AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts



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## INCOME STATEMENT

### OSLO PROPERTIES NORWAY AS

	Note	2022	2021
		NOK	NOK
<b>OPERATING INCOME AND OPERATING EXPENSES</b>			
Other expenses	1	-328 186	-159 085
<b>Total expenses</b>		<b>-328 186</b>	<b>-159 085</b>
<b>Operating loss</b>		<b>-328 186</b>	<b>-159 085</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from group companies		5 294 168	5 042 065
Other interest income	2	8 790	630
Other financial income	2	1 288 719	0
Interest expense to group companies		-4 042 369	-3 410 866
Other interest expenses	2	-20 780	-13 106
Other financial expenses	2	-214 646	-110 677
<b>Net financial income</b>		<b>2 313 882</b>	<b>1 508 046</b>
Operating result before tax		1 985 695	1 348 961
<b>Operating result after tax</b>		<b>1 985 695</b>	<b>1 348 961</b>
<b>Annual net result</b>		<b>1 985 695</b>	<b>1 348 961</b>
To other equity	4	-1 985 695	-1 348 961
<b>Total</b>		<b>-1 985 695</b>	<b>-1 348 961</b>



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## BALANCE SHEET

### OSLO PROPERTIES NORWAY AS

As at 31 December 2022

	Note	31.12.2022 NOK	31.12.2021 NOK
<b>Assets</b>			
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments in subsidiaries	5	276 277 006	276 277 006
Loan to group companies	6	130 759 995	118 839 277
<b>Total non-current financial assets</b>		<b>407 037 001</b>	<b>395 116 283</b>
<b>Total non-current assets</b>		<b>407 037 001</b>	<b>395 116 283</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables		0	3 345
Receivables from group companies	6	6 075 747	5 042 065
<b>Total receivables</b>		<b>6 075 747</b>	<b>5 045 410</b>
<b>INVESTMENTS</b>			
Other financial instruments	7	1 596 306	1 521 272
<b>Total investments</b>		<b>1 596 306</b>	<b>1 521 272</b>
Cash and cash equivalents		8 998 077	6 736 728
<b>Total current assets</b>		<b>16 670 131</b>	<b>13 303 410</b>
<b>Total assets</b>		<b>423 707 132</b>	<b>408 419 693</b>



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## BALANCE SHEET

### OSLO PROPERTIES NORWAY AS

As at 31 December 2022

	Note	31.12.2022	31.12.2021
		NOK	NOK
<b>EQUITY AND LIABILITIES</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	4, 8	330 600	330 600
Share premium	4	331 421 865	331 421 865
<b>Total paid-up equity</b>		<b>331 752 465</b>	<b>331 752 465</b>
<b>RETAINED EARNINGS</b>			
Other equity	4	4 585 961	2 600 266
<b>Total retained earnings</b>		<b>4 585 961</b>	<b>2 600 266</b>
<b>Total equity</b>		<b>336 338 426</b>	<b>334 352 731</b>
<b>LIABILITIES</b>			
<b>OTHER NON-CURRENT LIABILITIES</b>			
Other non-current liabilities	6, 9	83 177 625	70 587 559
<b>Total non-current liabilities</b>		<b>83 177 625</b>	<b>70 587 559</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		0	11 938
Payables to group companies	6	4 042 369	3 410 866
Other current liabilities		148 712	56 600
<b>Total current liabilities</b>		<b>4 191 081</b>	<b>3 479 403</b>
<b>Total liabilities</b>		<b>87 368 705</b>	<b>74 066 962</b>
<b>Total equity and liabilities</b>		<b>423 707 132</b>	<b>408 419 693</b>

Oslo, 19.04.2023

The board of Oslo Properties Norway AS

DocuSigned by:  
  
CARC092E5B0B4D5  
Carl Christian Marthinussen  
Chairman of the board

DocuSigned by:  
  
7D62D81937F475  
Fredrik Frøshaug  
Member of the board

DocuSigned by:  
  
93E46727793-0A00  
Kristin Ingrid Willerstrøm  
Member of the board



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<b>INDIRECT CASH FLOW</b>			
<b>OSLO PROPERTIES NORWAY AS</b>			
	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		1 985 695	1 348 961
Change in accounts payable		-11 938	11 938
Change in other accrual items		-306 722	500 469
<b>Net cash flows from operating activities</b>		<b>1 667 036</b>	<b>1 861 367</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Proceeds from the sale of other investments		-75 034	81 083
<b>Net cash flows from investment activities</b>		<b>-75 034</b>	<b>81 083</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from the issuance of new long-term liabilities		669 347	4 321 597
<b>Net cash flows from financing activities</b>		<b>669 347</b>	<b>4 321 597</b>
Net change in cash and cash equivalents		2 261 349	6 264 047
Cash and cash equivalents at the start of the period		6 736 728	472 681
<b>Cash and cash equivalents at the end of the period</b>		<b>8 998 077</b>	<b>6 736 728</b>



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## OSLO PROPERTIES NORWAY AS

912 829 448

### Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

### USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

### FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

### TAX

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

### CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

### SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

### RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.



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## OSLO PROPERTIES NORWAY AS

912 829 448

### SHORT-TERM INVESTMENTS

Short-term investments (shares and interests valued as current assets) are valued at the lower of acquisition cost and fair value on the balance sheet date. Dividends and other distributions received from the companies are posted to income under other financial income.

### CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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## OSLO PROPERTIES NORWAY AS

912 829 448

### Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

#### SALARY COSTS

	2022	2021
<b>Total</b>	<b>0</b>	<b>0</b>
Average number of man-years	0	0

Oslo Properties Norway AS hasn't had any salary costs or benefits in 2022 and there are no such obligations. In 2022 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

#### REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

#### LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

#### AUDITOR

Remuneration to the auditor is distributed as follows:

	2022	2021
Statutory audit	102 715	36 899
Other attestation services	0	0
Tax advice	0	0
Other non-audit services	0	0
<b>Total</b>	<b>102 715</b>	<b>36 899</b>

Amounts are before vat.

### Note 2 Items that are aggregated in the accounts

	2022	2021
<b>Financial income</b>		
Group contributions	781 579	0
Interest income from companies in the same group	5 294 168	5 042 065
Other interest income	8 790	630
Other financial income (agio)	507 140	0
<b>Total financial income</b>	<b>6 591 677</b>	<b>5 042 695</b>
<b>Financial costs</b>		
Interest costs to companies in the same group	4 042 369	3 410 866
Other interest costs	20 780	13 106
Other interest costs (disagio)	214 646	110 677
<b>Total financial costs</b>	<b>4 277 796</b>	<b>3 534 649</b>



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## OSLO PROPERTIES NORWAY AS

912 829 448

### Note 3 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	1 985 695	1 348 961
Permanent differences	0	0
Allocation of loss to be brought forward	-1 985 695	-1 348 961
<b>Taxable income</b>	<b>0</b>	<b>0</b>
Payable tax in the balance:		
Payable tax on this year's result	-171 947	0
Payable tax on received Group contribution	171 947	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	1 985 695	1 348 961
Calculated tax on profit before tax	436 853	296 771
<b>Total</b>	<b>436 853</b>	<b>296 771</b>
Effective tax rate	22,0 %	22,0 %

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

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Accumulated loss to be brought forward	0	-1 985 695	-1 985 695
Not included in the deferred tax calculation	0	1 985 695	1 985 695
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.

### Note 4 Equity capital

	<b>Share capital</b>	<b>Share premium</b>	<b>Other paid-in</b>	<b>Other equity</b>	<b>Total equity</b>
Pr. 31.12.2021	330 600	331 421 865	0	2 600 266	334 352 731
Result of the year				1 985 695	1 985 695
<b>Pr 31.12.2022</b>	<b>330 600</b>	<b>331 421 865</b>	<b>0</b>	<b>4 585 961</b>	<b>336 338 426</b>



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**OSLO PROPERTIES NORWAY AS** **912 829 448**

**Note 5 Shares and interests in other companies.**

	<b>Acquisition cost</b>	<b>Book value</b>
<b>Current assets</b>		
Shares in Colosseum Property AS, Oslo	118 486 653	118 486 653
Shares in Middelthun Eiendom AS, Oslo	90 217 783	90 217 783
Shares in Norscan Norway AS, Oslo	67 572 570	67 572 570
<b>Total</b>	<b>276 277 006</b>	<b>276 277 006</b>

**Note 6 Inter-company items between companies in the same group**

	<b>2022</b>	<b>2021</b>
<b>Receivables</b>		
Loans to companies in the same group	130 759 995	118 839 277
Customer receivables within the group	0	0
Other short-term receivables within the group	6 075 747	5 042 065
<b>Total</b>	<b>136 835 743</b>	<b>123 881 342</b>
<b>Liabilities</b>		
Loans from companies in the same group	83 177 625	70 587 559
Debt to suppliers within the group	0	0
Other short-term liabilities within the group	4 042 369	3 410 866
<b>Total</b>	<b>87 219 994</b>	<b>73 998 425</b>

All the company's non-current liabilities per 31/12/2022 is debt to Hasten Property Holdings S.a.r.l. NOK 105 883 364 of the company's non-current receivables per 31/12/2022 is loan to Colosseum Property AS and NOK 24 876 631 is loan to Norscan Norway AS.

Interest is calculated based on market terms on all non-current intercompany liabilities and receivables.

**Note 7 Financial Investments**

<b>Financial Investments</b>	<b>Shares</b>	<b>Fund Currency Valuation EUR</b>		<b>Carrying amount in NOK</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
JPMorgan Euro Liquidy Fund	11	151 643	151 766	1 596 306	1 521 272
<b>Total</b>	<b>11</b>	<b>151 643</b>	<b>151 766</b>	<b>1 596 306</b>	<b>1 521 272</b>



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## OSLO PROPERTIES NORWAY AS

912 829 448

### Note 8 Shareholders

#### THE SHARE CAPITAL IN OSLO PROPERTIES NORWAY AS AS OF 31/12/2022 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	300	1 102,0	330 600
<b>Total</b>	<b>300</b>		<b>330 600</b>

#### OWNERSHIP STRUCTURE

	Ordinary	Total	Owner interest	Share of votes
Hasten Property Holdings Sarl	300	300	100,00	100,00
<b>Total number of shares</b>	<b>300</b>	<b>300</b>	<b>100,00</b>	<b>100,00</b>

### Note 9 Long-term liabilities

#### Debt that falls due more than five years after the balance sheet date

	2022	2021
Other long-term debt	83 177 625	70 587 559
<b>Total</b>	<b>83 177 625</b>	<b>70 587 559</b>

All the company's non-current liabilities per 31/12/2022 is debt to Hasten Property Holdings S.a.r.l.



To the General Meeting of Oslo Properties Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Oslo Properties Norway AS, which comprise:

- the financial statements of the parent company Oslo Properties Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and indirect 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 Oslo Properties Norway AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022, 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 relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

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

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

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

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

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>

Oslo, 19 April 2023

**PricewaterhouseCoopers AS**

Anne Lene Stensholdt  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Stensholdt, Anne Lene	BANKID	2023-04-19 13:19

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