



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 997 373 006
Organisasjonsform: Aksjeselskap
Foretaksnavn: NES FIRCROFT MANAGEMENT AS
Forretningsadresse: Luramyrveien 40
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 01.11.2023 - 31.10.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Karen Penketh
Dato for fastsettelse av årsregnskapet: 30.04.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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

Brønnøysundregistrene, 18.05.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Other Income	2	33 755 000	38 584 000
Sum inntekter		33 755 000	38 584 000
Kostnader			
Personnel expenses	3	27 598 000	31 475 000
Cost of sales		2 767 000	2 346 000
Depreciation and amortisation expenses	4	140 000	156 000
Other operating expenses	3	2 403 000	5 449 000
Sum kostnader		32 908 000	39 426 000
Driftsresultat		847 000	-842 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	2	0	3 494 000
Sum finansinntekter		0	3 494 000
Rentekostnad til foretak i samme konsern	2	0	3 348 000
Sum finanskostnader		0	3 348 000
Netto finans		0	146 000
Resultat før skattekostnad		847 000	-696 000
Income tax expense		187 000	-146 000
Årsresultat		660 000	-550 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	660 000	-550 000
Sum overføringer og disponeringer		660 000	-550 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		24 000	12 000
Sum immaterielle eiendeler		24 000	12 000
Varige driftsmidler			
Equipment and other movables	4	93 000	233 000
Sum varige driftsmidler		93 000	233 000
Sum anleggsmidler		117 000	245 000
Omløpsmidler			
Varer			
Fordringer			
Other short term receivables	2	4 581 000	3 556 000
Sum fordringer		4 581 000	3 556 000
Bankinnskudd, kontanter og lignende			
Cash and cash equivalent	7	2 126 000	2 318 000
Sum bankinnskudd, kontanter og lignende		2 126 000	2 318 000
Sum omløpsmidler		6 707 000	5 874 000
SUM EIENDELER		6 824 000	6 119 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share Capital	6,8	100 000	100 000
Annen innskutt egenkapital	6	2 557 000	2 057 000
Sum innskutt egenkapital		2 657 000	2 157 000



Balanse

Beløp i: NOK	Note	2024	2023
Opptjent egenkapital			
Other equity	6	-2 210 000	-2 167 000
Sum opptjent egenkapital		-2 210 000	-2 167 000
Sum egenkapital		447 000	-10 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		28 000	478 000
Social security, employee related taxes	9	2 640 000	3 053 000
Other current liabilities	2	531 000	2 597 000
Accrued salary		3 178 000	
Sum kortsiktig gjeld		6 377 000	6 128 000
Sum gjeld		6 377 000	6 128 000
SUM EGENKAPITAL OG GJELD		6 824 000	6 118 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 407424

Enheten

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Har utarbeidet 'land-for-land' rapport: Ja

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Karen Penketh
Dato for fastsettelse av årsregnskapet: 30.04.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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Brønnøysundregistrene, 17.05.2025



Organisasjonsnr: 997 373 006
NES FIRCROFT MANAGEMENT AS

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BALANSE

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Sum langsiktig gjeld		0	0



Kortsiktig gjeld		
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Social security, employee related taxes	9 2 640 000	3 053 000
Other current liabilities	2 531 000	2 597 000
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Organisasjonsnr: 997 373 006
NES FIRCROFT MANAGEMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

1 Accounting principles The financial statement consists of a profit and loss statement, balance sheet and notes. The financial statement is in accordance with the Norwegian Corporation Law, the Norwegian Accounting Act and the generally accepted accounting principles in Norway. The company's accounting year is from 1 November to 31 October. The financial statement is based on the basic principles and classification of liabilities according to the definition in the Accounting Act. In use of accounting principles and presentation of transactions and other circumstances we emphasise importance to economic reality, not only legal form. Contingent liabilities that are probable and quantifiable will be charged as an expense. There are no changes in the accounting principles. a) Revenue Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received. b) Current assets/current liabilities Current assets and current liabilities include items that are due for payment within one year after the balance sheet date, and items that are related to the sales/purchase-processes. Current assets are valued to the lowest of cost and estimated fair value. c) Property and equipment Property and equipment are assets held for permanent ownership or use. Property and equipment are valued at cost and are subject to depreciation charges over the useful life of the asset. Property and equipment are written down to the recoverable amount in the event of a decline in value which is not temporary. The recoverable amount is the highest of fair value less costs to sell and value in use. Value in use is the net present value of future cash flows generated by the asset. The write down is reversed if the value recovers. d) Computer software Computer software is amortised on a straight-line basis over its useful economic life, which is estimated at five years. e) 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. f) Tax Tax on ordinary profit in the Profit and Loss Statement includes both taxes payable for the period and the change in deferred tax. Deferred tax is calculated based on 22% of the temporary differences between book value and tax values, including tax loss carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences which reverse or may reverse in the same period are booked net. g) Shares in subsidiaries Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless an impairment has been necessary. An impairment to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such impairment must be considered as necessary in accordance with good accounting practice. Impairments are reversed when the basis for the impairment 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. g) Group company NES Fircroft Management AS' ultimate parent company is NES Global Talent Limited, a company incorporated in England and Wales.



Note
3

Antall årsverk i regnskapsåret
21.00

Note
3

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	21251000.00	22759000.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	2432000.00	3726000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	3915000.00	4989000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	27598000.00	31475000.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>	
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>



Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



NES Fircroft Management AS

Annual report and financial statements
for the year ended 31 October 2024

Company registration number: 997 373 006



Profit and loss account

As at 31 October 2024

	Notes	2024 NOK'000	2023 NOK'000
Operating income and operating expenses			
Operating income			
Other income	2	33,755	38,584
Total operating income		<u>33,755</u>	<u>38,584</u>
Operating expenses			
Cost of sales		(2,767)	(2,346)
Personnel expenses	3	(27,598)	(31,475)
Depreciation and amortisation expenses	4	(140)	(156)
Other operating expenses	3	(2,403)	(5,449)
Total operating expenses		<u>(32,907)</u>	<u>(39,426)</u>
EBIT		<u>848</u>	<u>(842)</u>
Financial income and expenses			
Interest income from group companies	2	-	3,494
Interest cost to group companies	2	-	(3,347)
Net financial income and expenses		<u>-</u>	<u>146</u>
Net loss before tax		<u>848</u>	<u>(696)</u>
Income tax expense	5	(187)	146
Annual result		<u>661</u>	<u>(550)</u>
Attributable to:			
Other equity	6	<u>661</u>	<u>(550)</u>
Total		<u>661</u>	<u>(550)</u>



Balance sheet

As at 31 October 2024

	Notes	2024 NOK'000	2023 NOK'000
Non-current assets			
Intangible assets			
Deferred tax asset		24	12
Total intangible assets		24	12
Property, plant and equipment			
Property and equipment	4	93	233
Total property, plant and equipment		93	233
Total non-current assets		117	245
Current assets			
Accounts receivable			
Other receivables internal	2	4,210	3,350
Other short-term receivables		371	206
Total accounts receivables		4,581	3,556
Cash and cash equivalents	7	2,126	2,319
Total current assets		6,707	5,874
Total assets		6,824	6,119
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	6,8	100	100
Other paid up equity	6	2,557	2,057
Total paid-up equity		2,657	2,157
Retained earnings			
Other equity	6	(2,210)	(2,166)
Total retained earnings		(2,210)	(2,166)
Total equity		447	(10)



Balance sheet (continued)

As at 31 October 2024

	Notes	2024 NOK'000	2023 NOK'000
Liabilities			
Current liabilities			
Trade payables		28	478
Social security, employee related taxes and VAT	9	2,640	3,053
Accrued salary		3,178	-
Amounts owed to related parties	2	403	2,597
Other current liabilities		128	-
Total current liabilities		6,377	6,129
Total liabilities		6,377	6,129
Total equity and liabilities		6,824	6,119

The financial statements of NES Fircroft Management AS, company registration number 997 373 006, Sandnes, were approved by the board of directors and authorised for issue on 30 April 2025 and signed on its behalf by:

Stephen William Buckley
Chairman of the board

Jens Michael Mellbye
Member of the board

Jens Borge Franc Iversen
Member of the board



Notes to the financial statements

For the year ended 31 October 2024

1 Accounting principles

The financial statement consists of a profit and loss statement, balance sheet and notes. The financial statement is in accordance with the Norwegian Corporation Law, the Norwegian Accounting Act and the generally accepted accounting principles in Norway. The company's accounting year is from 1 November to 31 October.

The financial statement is based on the basic principles and classification of liabilities according to the definition in the Accounting Act. In use of accounting principles and presentation of transactions and other circumstances we emphasise importance to economic reality, not only legal form. Contingent liabilities that are probable and quantifiable will be charged as an expense. There are no changes in the accounting principles.

a) Revenue

Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received.

b) Current assets/current liabilities

Current assets and current liabilities include items that are due for payment within one year after the balance sheet date, and items that are related to the sales/purchase-processes. Current assets are valued to the lowest of cost and estimated fair value.

c) Property and equipment

Property and equipment are assets held for permanent ownership or use. Property and equipment are valued at cost and are subject to depreciation charges over the useful life of the asset. Property and equipment are written down to the recoverable amount in the event of a decline in value which is not temporary. The recoverable amount is the highest of fair value less costs to sell and value in use. Value in use is the net present value of future cash flows generated by the asset. The write down is reversed if the value recovers.

d) Computer software

Computer software is amortised on a straight-line basis over its useful economic life, which is estimated at five years.

e) 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.

f) Tax

Tax on ordinary profit in the Profit and Loss Statement includes both taxes payable for the period and the change in deferred tax. Deferred tax is calculated based on 22% of the temporary differences between book value and tax values, including tax loss carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences which reverse or may reverse in the same period are booked net.

g) Shares in subsidiaries

Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless an impairment has been necessary. An impairment to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such impairment must be considered as necessary in accordance with good accounting practice. Impairments are reversed when the basis for the impairment 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.

4 NES FIRCREFT MANAGEMENT AS



Notes to the financial statements (continued)

For the year ended 31 October 2024

1 Accounting principles (continued)

g) Group company

NES Fircroft Management AS' ultimate parent company is NES Global Talent Limited, a company incorporated in England and Wales.

2 Related parties

Year-end balances with companies in the same group include:

	2024 NOK'000	2023 NOK'000
Amounts owed by related parties	4,210	3,350
Amounts owed to related parties	(403)	(2,597)
Total	3,807	752

The company has had the following transactions with related parties in 2024:

	2024 NOK'000
Revenue	33,755
Interest income	-

The transactions have been carried out at arms' length. Interest is calculated on both receivables and liabilities.

3 Salary costs and benefits, remuneration to the chief executive, board and auditor

	2024 NOK'000	2023 NOK'000
Salaries	21,251	22,759
Social security	2,432	3,726
Other payroll expenses	3,915	4,989
Total	27,598	31,475
Number of man-years	21	22

Pensions

The company is obligated to follow the Act on Mandatory company pension. The Company's pension scheme is a contribution plan. This pension scheme follows the requirements as set in the Act on Mandatory company pension.

This year's pension cost of kNOK 1,487 is included in other payroll expenses.

5 NES FIRCREFT MANAGEMENT AS



Notes to the financial statements (continued)

For the year ended 31 October 2024

3 Salary costs and benefits, remuneration to the chief executive, board and auditor (continued)

Auditors

The auditor's remuneration for the audit of the company's financial statements pursuant to legislation was borne by NES Fircroft Norge AS, a fellow group undertaking, without any right of reimbursement.

Loans to Directors and Shareholders

No loans or guarantees have been provided to Directors and Shareholders.

4 Property and equipment

	Equipment	Total
	NOK'000	NOK'000
Acquisition cost 1.11.2023 and 31.10.2024	3,439	3,439
Accumulated depreciation 31.10.2024	(3,346)	(3,346)
Book value as at 31.10.2024	93	93
The year's depreciation	140	140
Depreciation rates	3-5 years	

5 Tax

	2024	2023
	NOK'000	NOK'000
This year's tax expense		
Entered tax on ordinary profit/loss:		
Payable tax on this year's result	199	-
Payable tax on Group Contribution received	-	(139)
Changes in deferred tax assets	(12)	(7)
Tax expense on ordinary profit/loss	187	(146)
Taxable income:		
Ordinary result before tax	849	(696)
Permanent differences	-	31
Changes in temporary differences	54	33
Received intra-group contribution	-	632
Provided intra-group contribution	(903)	-
Taxable income	-	-
Payable tax in the balance:		
Payable tax on this year's result	199	(139)
Payable tax on received Group contribution	-	139
Payable tax on provided Group contribution	(199)	-
Total payable tax in the balance	-	-

6 NES FIRCREFT MANAGEMENT AS



Notes to the financial statements (continued)

For the year ended 31 October 2024

5 Tax (continued)

Calculation of effective tax rate

Profit before tax	849	(166)
Calculated tax on profit before tax	187	(153)
Tax effect of permanent differences	-	7
Total	187	(146)

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

	2024 NOK'000	2023 NOK'000	Difference NOK'000
Tangible assets	(107)	(54)	(53)
Total	(107)	(54)	(53)
Basis for deferred tax/(deferred tax assets)	(107)	(54)	(53)
Deferred tax/(deferred tax assets) 22%	(24)	(12)	(12)

6 Equity

	Share capital NOK'000	Other paid- up equity NOK'000	Other equity NOK'000	Total NOK'000
At 1 November 2023	100	2,057	(2,167)	(10)
Profit for the year	-	-	661	661
Group contribution	-	500	(704)	(204)
At 31 October 2024	100	2,557	(2,210)	447

7 Restricted cash

Included in the company's bank and cash deposits at 31st October are deposits in a separate bank account for employee related taxes amounting to kNOK 1,613.



Notes to the financial statements (continued)

For the year ended 31 October 2024

8 Total shares, shareholders etc

The share capital in NES Fircroft Management AS as of 31st October 2024 consists of:

	Total Number	Face value NOK	Entered NOK
Ordinary shares	100	1	100
Total	100		100

Ownership structure

The largest shareholder in % at 31.10.2024 is:

	Ordinary	Owner interest	Share of votes
NES Fircroft Norge AS	100	100%	100%
Total number of shares	100	100%	100%

9 Social security, employee related taxes and VAT

NES Fircroft Management AS is jointly registered with NES Fircroft Holdings Norway AS, NES Fircroft Norge AS and NES Global Offshore AS for VAT purposes in the VAT directory. As a result of this, the company has a joint liability for VAT related to these companies. VAT due is reported for the jointly registered companies by NES Fircroft Norge AS and any VAT due is recorded as intercompany by NES Fircroft Management AS.

NES Fircroft Management AS has kNOK nil in VAT to be received as of 31st October.

The jointly registered VAT group, however, has kNOK 28,434 in VAT due to be paid as of 31st October.

10 Parent company

The company is part of the NES Global Talent Group. According to the Norwegian Accounting Act §3-7 (1), the Norwegian sub group is exempt from preparing consolidated financial statements as consolidated financial statements are prepared by the ultimate parent company in UK.

The directors consider NES Global Talent Limited, a company incorporated in England and Wales, to be the ultimate parent company. NES Global Talent Limited is wholly owned by NES Global Talent LP, a Scottish limited partnership, of which the limited partners are funds managed and advised by AEA Investors LP, certain co-investors and management. The registered office and place of business of NES Global Talent LP is Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG. The general partner of NES Global Talent LP is NES Global Talent GP Limited which is controlled by AEA Management (Cayman) Limited.

The parent undertaking of the largest group in which these financial statements are consolidated is NES Global Talent Limited. The parent undertaking of the smallest group in which these financial statements are consolidated is NES Fircroft Limited. Copies of the financial statements of NES Global Talent Limited and NES Fircroft Limited are available from its registered office at Station House, Stamford New Road, Altrincham, Cheshire, WA14 1EP.

8 NES FIRCroFT MANAGEMENT AS



Notes to the financial statements (continued)

For the year ended 31 October 2024

11 Going concern

The company is a subsidiary of NES Fircroft Bondco AS, which manages its working capital on a pooled basis across the NES Fircroft Bondco group.

The group has significant unutilised working capital financing facilities in place and manages its day-to-day working capital requirements through short- and medium-term credit facilities which ensures that it can meet its liabilities as and when they fall due. The client base consists of customers with strong credit ratings and credit insurance is maintained for key clients, further reducing risk.

The directors have a reasonable expectation that the NES Fircroft Bondco group has adequate resources to continue in operational existence for the foreseeable future and therefore support all its subsidiaries. Accordingly, the company has adopted the going concern basis in preparing the financial statements.

12 Change of Name

On 30 April 2024, NES Fircroft Management AS changed its company name from NES Global Management AS.



Skatteetaten

Vår dato
28.10.2022

Din/Deres dato

Saksbehandler
Kjell Knutsen

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
94897296

Org.nr
974761076

Vår referanse
2021/6432588

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off.

DELOITTE AS
Postboks 221 Sentrum
0103 OSLO

Att. Arnstein Antonsen og Siw Helene Lorentzen

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for

Selskapsnavn	Org.nr.
NES Global Talent Norway Holdings AS	914 496 640
NES Global Talent Norge AS	989 128 639
NES Global Management AS	997 373 006
NES Global Offshore AS	889 128 682
NES Global Talent Holdco AS	918 033 335
NES Advantage Solutions Group AS	984 460 228
NES Advantage Solutions AS	984 909 020
NES Fircroft Bondco	927 143 690

Vi viser til søknad av 6. oktober 2022 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende NES-selskap:

Selskapsnavn	Org.nr.
NES Global Talent Norway Holdings AS	914 496 640
NES Global Talent Norge AS	989 128 639
NES Global Management AS	997 373 006
NES Global Offshore AS	889 128 682
NES Global Talent Holdco AS	918 033 335
NES Advantage Solutions Group AS	984 460 228
NES Advantage Solutions AS	984 909 020
NES Fircroft Bondco	927 143 690

Skatteetaten gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd for de angitte selskaper. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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

NES-gruppen har tidligere fått dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for selskapene nevnt ovenfor med unntak av NES Fircroft Bondco. Det søkes nå om dispensasjon også for sistnevnte.

Fra søknaden 6. oktober 2022 siteres:

Selskapene har siden 10.12.2019 vært 100% eid av britiske selskap. Flere av selskapenes styremedlemmer er utenlandske statsborgere.

I e-post av 21. oktober 2021 fra NES-konsernet v/Ståle Klungtveit ble det gitt ytterligere opplysninger om bakgrunnen for søknaden:

Selskapet vurderer det slik at ingen brukere av regnskapet vil bli vesentlig negativt berørt om regnskapene kun avlegges på engelsk. Selskapet selger tjenester hovedsakelig til olje service næringen hvor kommunikasjon med kunder og leverandører hovedsakelig er på engelsk. Engelsk er per dags dato selskapets valgte kommunikasjonsform med styret og eiere (100 % eiet av NES Global Ltd), ansatte og andre brukere. Vi viser blant annet til at kommunikasjon internt og med den internasjonale grupperingen foregår på engelsk. Vi trekker også frem at selskapet som hovedsak kommuniserer på engelsk med leverandører og kunder gjennom sitt internasjonale «shared service center». I tillegg har selskapet et nettsted (på engelsk) hvor aktuelle brukere kan oppsøke informasjon om selskapet.

I e-post av 28. oktober 2022 er det bekreftet at disse opplysningene gjelder fortsatt.

Skatteetatens 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 mv., 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, kunder og lokalsamfunnet.

Det er etter skatteetatens 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at selskapene selger tjenester til oljeservicenæringen hvor kommunikasjonen med kunder og leverandører hovedsakelig skjer på engelsk. Engelsk er pr. dags dato den valgte kommunikasjonsform med ansatte, styret og eiere. Flere av selskapenes styremedlemmer er utenlandske statsborgere. Skatteetaten vektlegger også at selskapene opererer i en bransje hvor engelsk ofte brukes som arbeidsspråk. Skatteetaten finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Gro Stangeland
Underdirektør
Innsats, storbedrift
Skatteetaten

Kjell Knutsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



NES Fircroft Management AS

Directors' report 2024

Nature of Business and location

NES Fircroft Management is a Limited Company supplying administrative services to the Norwegian NES Fircroft Group which major business is supplying contractors and advisory services to the Energy, Oil and Gas industry. The Company is located at Lura in the municipality of Sandnes

True and fair view of development and profit

The company has had the following development of profit and equity:

	2024	2023	2022
Operating income	33 755	38 584	37 429
Net income	661	-550	-1 014
Total equity	447	-10	47
Total equity and liabilities	6 824	6 119	5 407
Equity share	6.6%	-0.2%	0.87%
EBITDA	988	-686	383

It is the opinion of the board that the financial statements give a true and fair view of the company's assets, debt, financial position, and profit.

Future development

The combination of high energy demand, clean energy drive, and resilience in Norway's energy sector sustains the need for skilled engineers. NES Fircroft remains committed to capitalizing on these opportunities and addressing challenges to secure a strong market position.

Looking ahead to 2025 and beyond, the prospects for engineers in Norway's energy sector appear solid. Both oil and gas and renewable energy sectors are expected to experience demand due to ongoing energy needs and transition initiatives.

The oil and gas sector is anticipated to expand with new projects and maintenance of existing fields. Adjustments to the petroleum tax regime are projected to continue supporting investments, sustaining high activity levels on the Norwegian Continental Shelf. Upcoming elections and regulatory changes could influence labor market dynamics and the investment climate.

Norway's shift towards sustainable energy will create opportunities for engineers skilled in renewable energy, electrification, energy efficiency, and digitalization as the country works towards the 2030 Paris agreement targets. The electrification of parts of offshore oil and gas production on the Norwegian continental shelf will require substantial investments to help Norway achieve its emissions targets.

The combination of energy demand, clean energy initiatives, and stability in Norway's energy sector supports the need for skilled engineers. NES Fircroft remains focused on leveraging these opportunities and addressing challenges to maintain a strong market position.

Financial Market Risk

a) Market risk

The majority of the company's turnover as well as payable cost are in local currency (NOK) excluding any exposure towards currency loss. The company has no direct exposure towards raw materials but is indirectly exposed doing business with oil & gas companies.

b) Credit risk

The company's accounts receivables are mainly towards bigger international oil companies. The company is a party to a group credit insurance policy, which further mitigates the risk of bad debts. The credit risk is considered to be low.



c) Liquidity risk

The company has satisfactory liquidity and working capital.

Considerations after yearend close

No incidents after yearend close have occurred which is of significance for the assessment of the company other than what is included in the other parts of the financial statements.

Research and development activities

The Company has no ongoing research or development activities.

Going concern

The Financial statement for 2024 has been prepared with the assumption of a going concern. The board confirms that the premises for such assumption are indeed there.

The Transparency Act

Our report on our commitments to the Transparency Act (Åpenhetsloven) will be published on www.nesfircroft.com within April 30, 2025.

Working Environment

The Board considers the working environment in the Company as satisfactory. The Company hold monthly 1:1 conversations between manager and employee where, in addition to talking about achievements and development, the employee is also given room to address and wishes, problems or challenges. The Company strive for a culture of openness where employees are encouraged to raise problems or suggest improvements.

The employees have a shop steward and a safety representative with whom they can raise matters, if they wish. Monthly meetings are held between the safety representative/representative and responsible manager.

There have not been any injuries or accidents in 2024. Total absence due to illness has been 155,4 days which represents 2,4%.

Gender Equality

The Company focuses on value-based management. One of their values is concrete - team work, we work together as one team, always. Their collaboration – globally and locally – sets them apart. The Company values diversity, and believes it makes them better. This is presented at interviews in connection with new hires.

The Company provides a workplace that is based on equality of opportunity, recognises each individual and celebrates diversity of perspective. They support their people to be at their very best. They attract and retain talented, collaborative and innovative people who bring a broad range of skills, backgrounds and experiences. The Company approaches career development and promotion in the same equitable way and value the contribution of every individual.

With 81 offices around the globe in the wider group, NES Global Talent has a diverse workforce - employing over 130 different nationalities and 57% female staff. NES Global Talent monitor the gender and nationality of their people split at different levels across the business and report to the board on a regular basis.

Externally they also are at the forefront of driving the diversity agenda and perform an annual survey of female engineers to find out what challenges and opportunities they are facing working in the energy sector. The research is designed to highlight what the energy industry could be doing to attract and retain female engineers and educate energy hiring managers on diversity best practice.

The Company recognises that they have a key role in supporting their clients achieve their own workforce diversity and inclusion goals and are committed to identifying a wide candidate pool for their clients including people from all backgrounds.

By yearend the Company had 24 employees whereof 7 men and 17 women. The Board considers the balance between the genders to be acceptable and no measures will be launched with respect to Equality.



External Environment

In support of carbon neutral growth, we monitor and offset 100% of our business travel for all employees globally, making our global business carbon neutral. We seek to do business responsibly and continually strive to improve our environmental behaviours and footprint. We report our energy consumption in line with the Greenhouse Gas Protocol. Over the course of the reported year, the Group were able to reduce our global emissions by 2% overall, consistent with our target to reduce energy consumption. In 2023, the Group also achieved Green Mark Level 1 external environmental accreditation across our global hub office locations.

Directors' Indemnities

The Group has indemnity insurance in place on behalf of all of its directors during the year, which remains in force at the date of this report.

Sandnes, 30th April 2025

Stephen William Buckley
Chairman of the Board

Jens Michael Melbye
Managing Director/Board member

Jens Børge Franc Iversen
Board member



Deloitte.

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To the General Meeting of Nes Fircroft Management AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Nes Fircroft Management AS (the Company), which comprise the balance sheet as at 31. December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31. December 2024 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. 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 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

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

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Independent auditor's report
Nes Fircroft Management AS

preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stavanger, 30 April 2025
Deloitte AS



Deloitte.

Independent auditor's report
Nes Fircroft Management AS

Arnstein Antonsen
State Authorised Public Accountant
(electronically signed)



Independent auditor's report 2024 - NES MAN

Name	Date
Antonsen, Arnstein	2025-04-30

Identification

 bankID Antonsen, Arnstein



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Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))