



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - 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: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 21.04.2022

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 27.05.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	1	159 085	321 134
Sum kostnader		159 085	321 134
Driftsresultat		-159 085	-321 134
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		5 042 065	7 167 173
Annen renteinntekt	2	630	1 634
Annen finansinntekt	2	0	353 206
Sum finansinntekter		5 042 695	7 522 013
Rentekostnad til foretak i samme konsern		3 410 866	3 865 616
Annen rentekostnad	2	13 106	7 898
Annen finanskostnad	2	110 677	0
Sum finanskostnader		3 534 649	3 873 514
Netto finans		1 508 046	3 648 499
Ordinært resultat før skattekostnad		1 348 961	3 327 365
Ordinært resultat etter skattekostnad		1 348 961	3 327 365
Årsresultat		1 348 961	3 327 365
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	4	1 348 961	3 327 366
Sum overføringer og disponeringer		1 348 961	3 327 366



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	5	276 277 006	276 277 006
Lån til foretak i samme konsern	6	100 841 300	96 026 805
Sum finansielle anleggsmidler		377 118 306	372 303 811
Sum anleggsmidler		377 118 306	372 303 811
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		3 345	19 380
Konsernfordringer	6	23 040 043	17 335 679
Sum fordringer		23 043 388	17 355 059
Investeringer			
Andre finansielle instrumenter	7	1 521 272	1 602 355
Sum investeringer		1 521 272	1 602 355
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		6 736 728	472 681
Sum bankinnskudd, kontanter og lignende		6 736 728	472 681
Sum omløpsmidler		31 301 388	19 430 095
SUM EIENDELER		408 419 694	391 733 906

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2021	2020
Selskapskapital	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			
Annen egenkapital	4	2 600 266	1 251 305
Sum opptjent egenkapital		2 600 266	1 251 305
Sum egenkapital		334 352 731	333 003 770
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	6,9	70 587 559	55 974 674
Sum annen langsiktig gjeld		70 587 559	55 974 674
Sum langsiktig gjeld		70 587 559	55 974 674
Kortsiktig gjeld			
Leverandørgjeld		11 938	0
Kortsiktig konserngjeld	6	3 410 866	2 612 885
Annen kortsiktig gjeld		56 600	142 576
Sum kortsiktig gjeld		3 479 404	2 755 461
Sum gjeld		74 066 963	58 730 135
SUM EGENKAPITAL OG GJELD		408 419 694	391 733 905



Konsernets resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		95 577 000	143 938 000
Sum inntekter		95 577 000	143 938 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler	9	19 157 000	36 438 000
Annen driftskostnad		8 263 000	17 744 000
Sum kostnader		27 420 000	54 182 000
Driftsresultat		68 157 000	89 756 000
Finansinntekter og finanskostnader			
Annen renteinntekt		10 000	22 000
Annen finansinntekt		4 468 000	808 000
Sum finansinntekter		4 478 000	830 000
Rentekostnad til foretak i samme konsern		8 682 000	11 395 000
Annen rentekostnad		11 136 000	17 411 000
Annen finanskostnad		111 000	2 000
Sum finanskostnader		19 929 000	28 808 000
Netto finans		-15 451 000	-27 978 000
Ordinært resultat før skattekostnad		52 706 000	61 778 000
Skattekostnad på ordinært resultat	2	11 660 000	13 480 000
Ordinært resultat etter skattekostnad		41 046 000	48 298 000
Årsresultat		41 046 000	48 298 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	41 046 000	48 298 000
Sum overføringer og disponeringer		41 046 000	48 298 000



Konsernets balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	9	1 071 956 000	1 091 376 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		258 000	258 000
Sum varige driftsmidler		1 072 214 000	1 091 634 000
Sum anleggsmidler		1 072 214 000	1 091 634 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		3 204 000	3 071 000
Andre fordringer		1 263 000	2 337 000
Sum fordringer		4 467 000	5 408 000
Investeringer			
Andre finansielle instrumenter	8	1 521 000	1 602 000
Sum investeringer		1 521 000	1 602 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		50 143 000	26 495 000
Sum bankinnskudd, kontanter og lignende		50 143 000	26 495 000
Sum omløpsmidler		56 131 000	33 505 000
SUM EIENDELER		1 128 345 000	1 125 139 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Konsernets balanse

Beløp i: NOK	Note	2021	2020
Selskapskapital	4	331 000	331 000
Overkurs		331 422 000	331 422 000
Sum innskutt egenkapital		331 753 000	331 753 000
Opptjent egenkapital			
Annen egenkapital		236 728 000	195 682 000
Sum opptjent egenkapital		236 728 000	195 682 000
Sum egenkapital	6	568 481 000	527 435 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		47 033 000	45 145 000
Sum avsetninger for forpliktelser		47 033 000	45 145 000
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	5	432 410 000	472 602 000
Sum annen langsiktig gjeld		432 410 000	472 602 000
Sum langsiktig gjeld		479 443 000	517 747 000
Kortsiktig gjeld			
Leverandørgjeld		1 546 000	2 686 000
Betalbar skatt	2	9 772 000	8 374 000
Annen kortsiktig gjeld	5	69 104 000	68 898 000
Sum kortsiktig gjeld		80 422 000	79 958 000
Sum gjeld		559 865 000	597 705 000
SUM EGENKAPITAL OG GJELD		1 128 346 000	1 125 140 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 482363

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: OSLO PROPERTIES NORWAY AS
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Konsernregnskap lagt ved: Ja

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av
årsregnskapet til konsernet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 21.04.2022

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 22.06.2022

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	1	159 085	321 134
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Renteinntekt fra foretak i samme konsern		5 042 065	7 167 173
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Årsresultat		1 348 961	3 327 365
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	4	1 348 961	3 327 366
Sum overføringer og disponeringer		1 348 961	3 327 366



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

BALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap	5	276 277 006	276 277 006
Lån til foretak i samme konsern	6	100 841 300	96 026 805
Sum finansielle anleggsmidler		377 118 306	372 303 811
Sum anleggsmidler		377 118 306	372 303 811

Omløpsmidler Varer

Fordringer

Andre fordringer		3 345	19 380
Konsernfordringer	6	23 040 043	17 335 679
Sum fordringer		23 043 388	17 355 059

Investeringer

Andre finansielle instrumenter	7	1 521 272	1 602 355
Sum investeringer		1 521 272	1 602 355

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende		6 736 728	472 681
Sum bankinnskudd, kontanter og lignende		6 736 728	472 681

Sum omløpsmidler 31 301 388 19 430 095

SUM EIENDELER 408 419 694 391 733 906

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	4, 8	330 600	330 600
Overkurs	4	331 421 865	331 421 865
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Opptjent egenkapital

Annen egenkapital	4	2 600 266	1 251 305
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Sum opptjent egenkapital		2 600 266	1 251 305
Sum egenkapital		334 352 731	333 003 770
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	6,9	70 587 559	55 974 674
Sum annen langsiktig gjeld		70 587 559	55 974 674
Sum langsiktig gjeld		70 587 559	55 974 674
Kortsiktig gjeld			
Leverandørgjeld		11 938	0
Kortsiktig konserngjeld	6	3 410 866	2 612 885
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Sum kortsiktig gjeld		3 479 404	2 755 461
Sum gjeld		74 066 963	58 730 135
SUM EGENKAPITAL OG GJELD		408 419 694	391 733 905



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		95 577 000	143 938 000
Sum inntekter		95 577 000	143 938 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler	9	19 157 000	36 438 000
Annen driftskostnad		8 263 000	17 744 000
Sum kostnader		27 420 000	54 182 000
Driftsresultat		68 157 000	89 756 000
Finansinntekter og finanskostnader			
Annen renteinntekt		10 000	22 000
Annen finansinntekt		4 468 000	808 000
Sum finansinntekter		4 478 000	830 000
Rentekostnad til foretak i samme konsern		8 682 000	11 395 000
Annen rentekostnad		11 136 000	17 411 000
Annen finanskostnad		111 000	2 000
Sum finanskostnader		19 929 000	28 808 000
Netto finans		-15 451 000	-27 978 000
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Årsresultat		41 046 000	48 298 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	41 046 000	48 298 000
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Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

KONSERNBALANSE

Beløp i: NOK **Note** **2021** **2020**

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Tomter, bygninger og annen fast eiendom	9	1 071 956 000	1 091 376 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		258 000	258 000
Sum varige driftsmidler		1 072 214 000	1 091 634 000
Sum anleggsmidler		1 072 214 000	1 091 634 000

Omløpsmidler

Varer

Fordringer

Kundefordringer		3 204 000	3 071 000
Andre fordringer		1 263 000	2 337 000
Sum fordringer		4 467 000	5 408 000

Investeringer

Andre finansielle instrumenter	8	1 521 000	1 602 000
Sum investeringer		1 521 000	1 602 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende		50 143 000	26 495 000
Sum bankinnskudd, kontanter og lignende		50 143 000	26 495 000
Sum omløpsmidler		56 131 000	33 505 000

SUM EIENDELER **1 128 345 000** **1 125 139 000**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	4	331 000	331 000
Overkurs		331 422 000	331 422 000
Sum innskutt egenkapital		331 753 000	331 753 000

Opptjent egenkapital



Annen egenkapital		236 728 000	195 682 000
Sum opptjent egenkapital		236 728 000	195 682 000
Sum egenkapital	6	568 481 000	527 435 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		47 033 000	45 145 000
Sum avsetninger for forpliktelser		47 033 000	45 145 000
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	5	432 410 000	472 602 000
Sum annen langsiktig gjeld		432 410 000	472 602 000
Sum langsiktig gjeld		479 443 000	517 747 000
Kortsiktig gjeld			
Leverandørgjeld		1 546 000	2 686 000
Betalbar skatt	2	9 772 000	8 374 000
Annen kortsiktig gjeld	5	69 104 000	68 898 000
Sum kortsiktig gjeld		80 422 000	79 958 000
Sum gjeld		559 865 000	597 705 000
SUM EGENKAPITAL OG GJELD		1 128 346 000	1 125 140 000



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

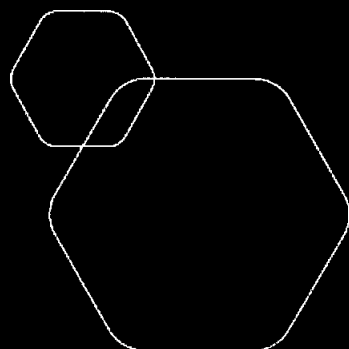
Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

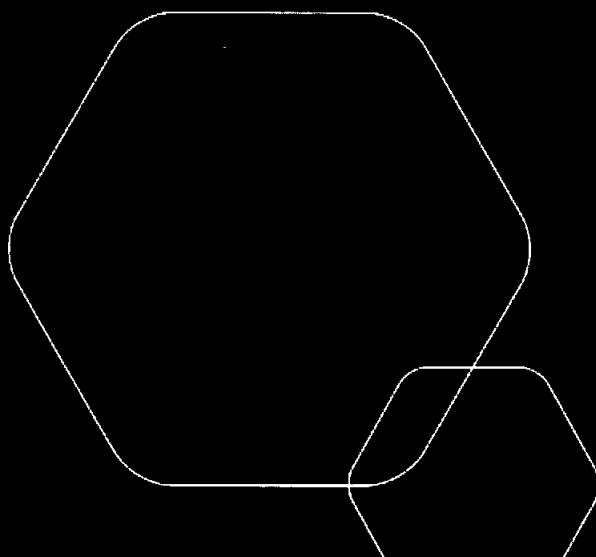
NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



Annual Report 2021
Oslo Properties Norway AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 912 829 448



INCOME STATEMENT

OSLO PROPERTIES NORWAY AS- CONSOLIDATED

	Note	1.1.21-31.12.21	1.7.19-31.12.20
		TNOK	TNOK
OPERATING INCOME AND OPERATING EXPENSES			
Other income		95 577	143 938
Total income		95 577	143 938
Depreciation and amortisation expenses	9	-19 157	-36 438
Other expenses		-8 263	-17 744
Total expenses		-27 420	-54 183
Operating result	3	68 157	89 756
FINANCIAL INCOME AND EXPENSES			
Other interest income		10	22
Other financial income		4 468	808
Interest expense to group companies		-8 682	-11 395
Other interest expenses		-11 136	-17 411
Other financial expenses		-111	-2
Net financial income		-15 450	-27 978
Operating result before tax		52 706	61 778
Income tax expense	2	-11 660	-13 480
Operating result after tax		41 046	48 298
Annual net result		41 046	48 298



BALANCE SHEET

OSLO PROPERTIES NORWAY AS - CONSOLIDATED

As at 31 December 2021

	Note	31.12.2021 TNOK	31.12.2020 TNOK
Assets			
Buildings and land	9	1 071 956	1 091 376
Equipment and other movables		258	258
Total property, plant and equipment		1 072 214	1 091 633
Total non-current assets		1 072 214	1 091 633
CURRENT ASSETS			
DEBTORS			
Accounts receivables		3 204	3 071
Other short-term receivables		1 263	2 337
Total receivables		4 467	5 408
INVESTMENTS			
Other financial instruments	8	1 521	1 602
Total investments		1 521	1 602
Cash and cash equivalents		50 143	26 495
Total current assets		56 131	33 506
Total assets		1 128 345	1 125 139



BALANCE SHEET

OSLO PROPERTIES NORWAY AS - CONSOLIDATED

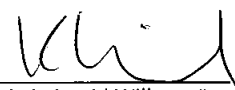
As at 31 December 2021

	Note	31.12.2021	31.12.2020
		TNOK	TNOK
EQUITY AND LIABILITIES			
PAID-IN CAPITAL			
Share capital	4	331	331
Share premium		331 422	331 422
Total paid-up equity		331 752	331 752
RETAINED EARNINGS			
Other equity		236 728	195 682
Total retained earnings		236 728	195 682
Total equity	6	568 480	527 434
LIABILITIES			
Deferred tax		47 033	45 145
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	5	432 410	472 602
Total other long term liabilities		432 410	472 602
CURRENT LIABILITIES			
Trade payables		1 546	2 686
Tax payable	2	9 772	8 374
Other current liabilities	5	69 104	68 898
Total current liabilities		80 421	79 958
Total liabilities		559 865	597 705
Total equity and liabilities		1 128 345	1 125 139

Oslo, 21.04.2022

The board of Oslo Properties Norway AS


Carl Christian Marthinussen
Chairman of the board


Kristin Ingrid Willerström
Member of the board


Fredrik Frøshaug
Member of the board



Oslo Properties Norway AS - consolidated Statement of cash flows per 31.12.21

	Note	31.12.2021 TNOK	31.12.2020 TNOK
Cash flow from operating activities			
Result before taxes		52 706	61 778
Change in accounts receivables		1 735	482
Change in trade creditors		-1 140	760
Depreciations	9	19 157	36 438
Income taxes paid		-8 374	-16 854
Change in other short term liabilities/ receivables		-589	958
Net Cash flow from operating activities		63 496	83 562
Cash flows from investing activities			
Purchase of property, plant and equipment		263	-12 113
Purchase / sale of other financial assets	8	81	5 528
Net cash flow used in investing activities		344	-6 585
Cash flows from financing activities			
Change in long term liabilities /receivables		-40 192	-77 552
Net cash flow from financing activities		-40 192	-77 552
Net decrease in cash and cash equivalents		23 648	-575
Cash and cash equivalents at beginning of the year		26 495	27 070
Cash and cash equivalents at end of the year		50 143	26 495



Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.21

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.

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



Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.21

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.



Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.21

NOTE 2 - TAXES

Calculation of deferred tax/deferred tax benefit

	31.12.2021	31.12.2020
	TNOK	TNOK
Temporary differences		
Fixed assets	380 451	378 962
Receivables	3 008	1 140
Net temporary differences	383 459	380 102
Tax losses carried forward	(11 889)	(11 831)
Interest deduction carried forward	0	(4 985)
Other negative differences	(157 782)	(161 419)
Basis for deferred tax	213 787	201 868
Deferred tax (22%)	47 033	44 410
Deferred tax benefit not shown in the balance sheet	-	734
Deferred tax in the balance sheet	47 033	45 143

The mother companys 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

	31.12.2021	31.12.2020
	TNOK	TNOK
Result before taxes	52 706	61 778
Change in temporary differences	(3 357)	1 911
Permanent differences	(6)	104
Carry forwards	(1 349)	(3 327)
Adj interest limitations	(4 985)	(8 674)
Basis for the tax expense for the year	43 009	51 792
Change in temporary differences		
Basis for payable taxes in the income statement	43 009	51 792
Negative result non taxable	1 408	5 809
Taxable income (basis for payable taxes in the balance sheet)	44 416	57 599
Difference in tax depreciations		
Adjusted tax base 31.12.2021	44 416	57 599

Components of the income tax expense

	31.12.2021	31.12.2020
	TNOK	TNOK
Payable tax on this year's result	9 772	12 672
Payable tax on adjustment 30.06.18		
Total payable tax	9 772	12 672
Change in deferred tax	1 890	733
Adjustement PY Tax	0	74
Tax expense	11 661	13 479
Payable taxes in the balance sheet		
Payable tax in the tax charge	9 772	12 672
Tax paid		-4 298
Payable tax in the balance sheet	9 772	8 374



Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.21

NOTE 3 - NUMBER OF EMPLOYEES AND REMUNERATION

	31.12.2021	31.12.2020
	TNOK	TNOK
Other operating expenses includes the audit fee for:		
Auditing	202	597
Other services	8	80
Total audit fee and other services incl VAT	211	677

The managing director and the Board has not received salaries for 2021.

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



Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.21

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

	31.12.2021	31.12.2020
	TNOK	TNOK
Short-term liabilities:		
Accrued interest	10 803	9 865
Accruals and other short-term liabilities	58 300	59 033
	<u>69 104</u>	<u>68 898</u>

			31.12.2021	31.12.2020
	Due date	Interest	TNOK	TNOK
Long-term liabilities:				
Hasten Property Holdings Sarl.	More than 5 years.	4,95 %	175 620	155 975
Midgaard A2 Note Loan	01.04.2029		158 815	160 920
Prepaid rental income			97 975	155 708
			<u>432 411</u>	<u>472 603</u>

NOTE 6 - EQUITY

	Share capital and premium		Other equity	Equity
	TNOK	TNOK	TNOK	TNOK
Equity 31.12.2020	331	331 422	195 682	527 434
Profit for the year			41 046	41 046
Equity 31.12.2021	<u>331</u>	<u>331 422</u>	<u>236 728</u>	<u>568 480</u>

NOTE 7 - LIST OF SUBSIDIARIES

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

Company	Main operations
Colosseum Property AS	Real Estate
Norscan Norway AS	Real Estate
Middelthun Eiendom AS	Real Estate

NOTE 8 - FINANCIAL INVESTMENTS

	Carrying amount TNOK	
	31.12.2021	31.12.2020
Other financial investment	1 521	1 602

Fund	Shares	Fund Currency valuation TEUR
JPMorgan Euro Liquidity Fund	11,1	152



Oslo Properties Norway AS - consolidated

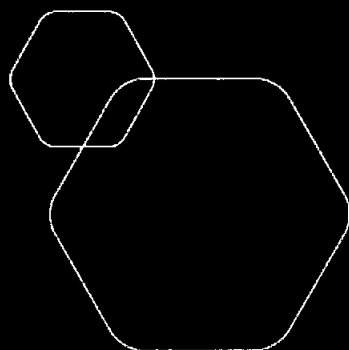
Notes to the accounts per 31.12.21

NOTE 9 - PROPERTY, PLANT AND EQUIPMENT

	Land TNOK	Building TNOK	Plant & Installations TNOK	Tenant adj. and equipment TNOK	TOTAL TNOK
Cost 1.1.20	215 322	1 058 478	42 008	1 731	1 317 538
Additions	0	0	0	0	0
Disposals	0	-165	-97	0	-263
Cost 31.12.21	215 322	1 058 312	41 911	1 731	1 317 276
Acc. depreciation at 1.1.21	0	-207 940	-16 727	-1 237	-225 905
Depreciation	0	-14 854	-4 196	-107	-19 157
Depreciation correction 2014-2019	0	0	0	0	0
Balance at 31.12.21	215 322	835 518	20 987	387	1 072 214
Depreciation percentage	0%	1%	10 %	21%	

NOTE 10 - EVENTS AFTER THE BALANCE SHEET DATE

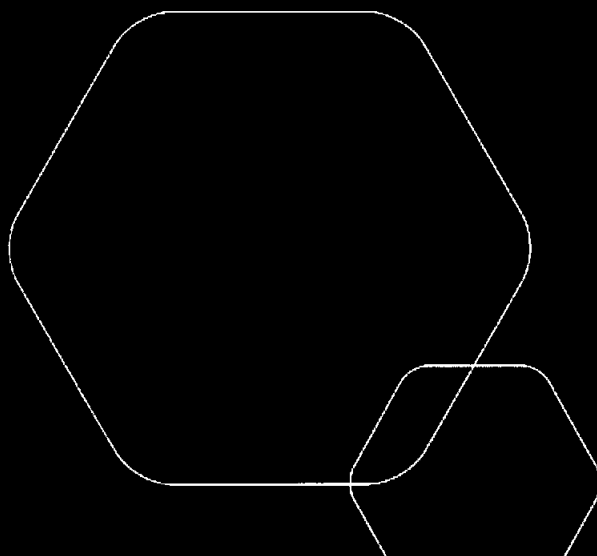
There are no known events after the balance sheet date that has significant effect on the financial statements of 31.12.21



Annual Report 2021

Oslo Properties Norway AS

Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 912 829 448



INCOME STATEMENT

OSLO PROPERTIES NORWAY AS

	Note	1.1.21-31.12.21	1.7.19-31.12.20
		NOK	NOK
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	1	-159 085	-321 134
Total expenses		-159 085	-321 134
Operating loss		-159 085	-321 134
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		5 042 065	7 167 173
Other interest income	2	630	1 634
Other financial income	2	0	353 206
Interest expense to group companies		-3 410 866	-3 865 616
Other interest expenses	2	-13 106	-7 898
Other financial expenses	2	110 677	0
Net financial income		1 508 046	3 648 500
Operating result before tax		1 348 961	3 327 366
Operating result after tax		1 348 961	3 327 366
Annual net result		1 348 961	3 327 366
To other equity	4	-1 348 961	-3 327 366
Total		-1 348 961	-3 327 366



BALANCE SHEET

OSLO PROPERTIES NORWAY AS

As at 31 December 2021

	Note	31.12.21 NOK	31.12.20 NOK
Assets			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	5	276 277 006	276 277 006
Loan to group companies	6	100 841 300	96 026 805
Total non-current financial assets		377 118 305	372 303 810
Total non-current assets		377 118 305	372 303 810
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		3 345	19 380
Receivables from group companies	6	23 040 043	17 335 679
Total receivables		23 043 387	17 355 059
INVESTMENTS			
Other financial instruments	7	1 521 272	1 602 355
Total investments		1 521 272	1 602 355
Cash and cash equivalents		6 736 728	472 681
Total current assets		31 301 388	19 430 095
Total assets		408 419 693	391 733 905



BALANCE SHEET

OSLO PROPERTIES NORWAY AS

As at 31 December 2021

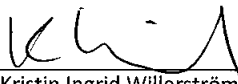
	Note	31.12.21	31.12.20
EQUITY AND LIABILITIES			
		NOK	NOK
PAID-IN CAPITAL			
Share capital	4, 8	330 600	330 600
Share premium	4	331 421 865	331 421 865
Total paid-up equity		331 752 465	331 752 465
RETAINED EARNINGS			
Other equity	4	2 600 266	1 251 305
Total retained earnings		2 600 266	1 251 305
Total equity		334 352 731	333 003 770
LIABILITIES			
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	6, 9	70 587 559	55 974 674
Total non-current liabilities		70 587 559	55 974 674
CURRENT LIABILITIES			
Trade payables		11 938	0
Payables to group companies	6	3 410 866	2 612 885
Other current liabilities		56 600	142 576
Total current liabilities		3 479 403	2 755 461
Total liabilities		74 066 962	58 730 135
Total equity and liabilities		408 419 693	391 733 905

Oslo, 21.04.2022

The board of Oslo Properties Norway AS


Carl Christian Marthinussen
Chairman of the board


Fredrik Frøshaug
Member of the board


Kristin Ingrid Willerstrøm
Member of the board



INDIRECT CASH FLOW

OSLO PROPERTIES NORWAY AS

	Note	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		1 348 961	3 327 366
Change in accounts payable		11 938	-18 750
Change in other accrual items		-4 976 324	-12 355 348
Net cash flows from operating activities		-3 615 426	-9 046 732
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Proceeds from the sale of other investments		81 083	5 528 483
Net cash flows from investment activities		81 083	5 528 483
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issuance of new long-term liabilities		9 798 391	3 085 096
Net cash flows from financing activities		9 798 391	3 085 096
Net change in cash and cash equivalents		6 264 047	-433 154
Cash and cash equivalents at the start of the period		472 681	905 834
Cash and cash equivalents at the end of the period		6 736 728	472 681



OSLO PROPERTIES NORWAY AS

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Accounting principles

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

CONSOLIDATION

Oslo Properties Norway AS is part of the Oslo Properties Norway AS Group and the Group's consolidated accounts. The Consolidated Accounts are sent in by Oslo Properties Norway AS

The group accounts include Oslo Properties Norway AS and companies where ABC AS has a controlling influence. Controlling influence is normally achieved when the group owns more than 50% of the shares in the company and the group is in a position to exercise actual control over the company. Minority interests are included in the group's equity. Transactions and receivables between companies in the group have been eliminated. The group accounts have been prepared applying uniform principles, in that the subsidiary follows the same accounting principles as the parent company.

The purchase method is used when accounting for business mergers. Companies that are bought or sold during the year are included in the group accounts from the time control is obtained until control ceases.

Associated companies are entities over which the group has significant but not controlling influence over financial and operational management (normally with ownership between 20 and 50 %). The group accounts include the group's share of the result from associated companies posted using the equity method from the time that significant influence is obtained until such influence ceases.

When the group's share of a loss exceeds the investment in an associated company, the group's capitalised value is reduced to 0 and further losses are not posted to the profit and loss account unless the group has an obligation to cover this loss.

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



OSLO PROPERTIES NORWAY AS

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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.

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.



OSLO PROPERTIES NORWAY AS

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

SALARY COSTS

	2021	2020
Total	0	0
Average number of man-years	0	0

Oslo Properties Norway AS hasn't had any salary costs or benefits in 2021 and there are no such obligations. In 2021 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:

	2021	2020
Statutory audit	36 899	71 175
Other attestation services	0	35 625
Tax advice	0	0
Other non-audit services	0	0
Total	36 899	106 800

Amounts are before vat.

Note 2 Items that are aggregated in the accounts

Financial income	2021	2020
Interest income from companies in the same group	5 042 065	7 167 173
Other interest income	630	1 634
Other financial income (agio)	0	353 206
Total financial income	5 042 695	7 522 014
Financial costs	2021	2020
Interest costs to companies in the same group	3 410 866	3 865 616
Other interest costs	13 106	7 898
Other interest costs (disagio)	110 677	0
Total financial costs	3 534 649	3 873 514



OSLO PROPERTIES NORWAY AS

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Note 3 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary result before tax	1 348 961	3 327 366
Permanent differences	0	0
Allocation of loss to be brought forward	-1 348 961	-3 327 366
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0
Calculation of effective tax rate		
Profit before tax	1 348 961	3 327 366
Calculated tax on profit before tax	296 771	732 020
Total	296 771	732 020
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2021	2020	Difference
Accumulated loss to be brought forward	-1 985 695	-3 334 656	-1 348 961
Not included in the deferred tax calculation	1 985 695	3 334 656	1 348 961
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.

Note 4 Equity capital

	Share capital	Share premium	Other paid-in	Other equity	Total equity
Pr. 31.12.2020	330 600	331 421 865	0	1 251 305	333 003 770
Result of the year				1 348 961	1 348 961
Pr 31.12.2021	330 600	331 421 865	0	2 600 266	334 352 731



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Note 5 Shares and interests in other companies.

	Acquisition cost	Book value
Current assets		
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
Total	276 277 006	276 277 006

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

	2021	2020
Receivables		
Loans to companies in the same group	100 841 300	96 026 805
Customer receivables within the group	0	0
Other short-term receivables within the group	23 040 043	17 335 679
Total	123 881 342	113 362 484
Liabilities		
Loans from companies in the same group	70 587 559	55 974 674
Debt to suppliers within the group	0	0
Other short-term liabilities within the group	3 410 866	2 612 885
Total	73 998 425	58 587 559

All the company's non-current liabilities per 31/12/2021 is debt to Hasten Property Holdings S.a.r.l.

All the company's non-current receivables per 31/12/2021 is loan to Colosseum Property AS.

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

Note 7 Financial Investments

Financial Investments	Shares	Fund Currency Valuation EUR		Carrying amount in NOK	
		2021	2020	2021	2020
JPMorgan Euro Liquidy Fund	11	151 766	152 758	1 521 272	1 602 355
Total	11	151 766	152 758	1 521 272	1 602 355



OSLO PROPERTIES NORWAY AS

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Note 8 Shareholders

THE SHARE CAPITAL IN OSLO PROPERTIES NORWAY AS AS OF 31/12/2021 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	300	1 102,0	330 600
Total	300		330 600

OWNERSHIP STRUCTURE

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

Note 9 Long-term liabilities

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

	2021	2020
Other long-term debt	70 587 559	55 974 674
Total	70 587 559	55 974 674

All the company's non-current liabilities per 31/12/2021 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 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of Oslo Properties Norway AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with 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 and the Group as required by laws and regulations and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

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



Independent Auditor's Report - Oslo Properties Norway AS



The Board of Directors (Management) are 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 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 legal 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>

(2)



Independent Auditor's Report - Oslo Properties Norway AS



Oslo, 21 April 2022
PricewaterhouseCoopers AS

Anne Lene Stensholdt
State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Stensholdt, Anne Lene	BANKID_MOBILE	2022-04-21 13:58

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of the document.



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
Org.nr: 996250318
E-post: 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



Oslo Properties Norway AS

The Board of Directors Report 2021

1.1.21-31.12.21

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 31.12.2021 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 has changed the Financial Year during the prior period; therefore, the prior year Financial Statements regard a period of 18 months from 01.07.2019 to 31.12.2020.

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 decreased from last year. Other operating expenses decreased in the same period with TNOK 9 481. This is mainly due to the fact that the prior fiscal year was 6 months longer than normal in the period ending 31.12.2020. Further the economic life of plant and other installations in Colosseum Property AS has been reassessed from 100 years to 10 years in 2020. From 2014 to 2019, technical installations had an estimated life of 100 years, which we strongly believe is incorrect. This has been corrected in 2020 resulting in a one-time depreciation cost of TNOK 10 912 in 2020.

The Group had liquid cash of TNOK 50 143 as of 31.12.2021. The difference between the company's operating result and net cash flow from operating activities is mainly related to the payment of intercompany short-term debt from last year.

The Group's total assets at year-end amounted to TNOK 1 128 345 compared to TNOK 1 125 139 at the previous year-end. The Group had an equity ratio of 50,38 % as of 31.12.2021, compared to 46,9 % as of 31.12.2020. The Group's equity ratio is considered good by the company's management.

Parent company:

Oslo Properties Norway AS had liquid cash of TNOK 6 737 as of 31.12.2021. 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 408 420 compared to TNOK 391 734 at the previous year-end. The company had an equity ratio of 81,86 % as of 31.12.2021, compared to 85,01 % as of 31.12.2020. 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 2021. 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 2021.

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.

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 1 348 961
Net profit allocated	NOK 1 348 961

Oslo, 21 April 2022

Carl Christian Marthinussen
Chairman of the Board

Kristin Ingrid Willerstrøm
Board Member

Fredrik Frøshaug
Board Member