



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 913 636 619
Organisasjonsform: Aksjeselskap
Foretaksnavn: STARLINK NORWAY AS
Forretningsadresse: Tordenskiolds gate 12
0160 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Kaare Magnus Risung
Dato for fastsettelse av årsregnskapet: 30.06.2025

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, 23.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	3	552 977 775	106 725 493
Sum inntekter		552 977 775	106 725 493
Kostnader			
Raw materials and consumables used	4, 5	583 900 244	93 395 425
Depreciations	6	2 689 623	1 285 225
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6		
Other expenses		8 309 750	4 432 071
Sum kostnader		594 899 618	99 112 720
Driftsresultat		-41 921 843	7 612 772
Finansinntekter og finanskostnader			
Other financial income		221 548 791	1 215 227
Sum finansinntekter		221 548 791	1 215 227
Annen rentekostnad		32 873	31 767
Other financial expenses		168 534 519	6 661 723
Sum finanskostnader		168 567 392	6 693 490
Netto finans		52 981 398	-5 478 262
Resultat før skattekostnad		11 059 555	2 134 510
Income tax expense	7	2 440 334	477 556
Årsresultat		8 619 221	1 656 954
Årsresultat etter minoritetsinteresser		8 619 221	1 656 954
Totalresultat		8 619 221	1 656 954
Overføringer og disponeringer			
Other equity		8 619 221	1 656 954
Sum overføringer og disponeringer	8	8 619 221	1 656 954



Resultatregnskap

Beløp i: NOK	Note	2024	2023
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Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	7	87 498	418 515
Sum immaterielle eiendeler		87 498	418 515
Varige driftsmidler			
Machinery and equipment	4, 6	8 796 179	10 509 106
Equipment and other movables	6		
Sum varige driftsmidler		8 796 179	10 509 106
Finansielle anleggsmidler			
Lån til foretak i samme konsern	9		
Lån til tilknyttet selskap og felles kontrollert virksomhet	9		
Other long-term receivables		100 000	100 000
Sum finansielle anleggsmidler		100 000	100 000
Sum anleggsmidler		8 983 677	11 027 621
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		13 186 829	12 791 787
Inventories	5	101 860	976 475
Other short-term receivables		29 389	17 766
Konsernfordringer	4, 9	246 194 760	170 635 304
Sum fordringer		259 512 839	184 421 332
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		6 671 788	11 265 409
Sum bankinnskudd, kontanter og lignende		6 671 788	11 265 409
Sum omløpsmidler		266 184 627	195 686 741
SUM EIENDELER		275 168 304	206 714 363



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8, 10	30 000	30 000
Beholdning av egne aksjer	8		
Overkurs	8		
Annen innskutt egenkapital	8		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	8	10 368 864	1 749 643
Result brought forward (aut)			
Udekket tap	8		
Sum opptjent egenkapital		10 368 864	1 749 643
Sum egenkapital		10 398 864	1 779 643
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Other non-current liabilities			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		1 163 572	307 266
Tax payable	7	2 109 317	844 261
Public duties payable		41 829 841	46 502 037
Kortsiktig konserngjeld	9	42 920 593	6 561 743
Other current liabilities		176 746 117	150 719 412
Sum kortsiktig gjeld		264 769 440	204 934 719
Sum gjeld		264 769 440	204 934 719



Balanse

Beløp i: NOK	Note	2024	2023
SUM EGENKAPITAL OG GJELD		275 168 304	206 714 363



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 683889

Enheten

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Organisasjonsform: Aksjeselskap
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0160 OSLO

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Konsern

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kaare Magnus Risung
Dato for fastsettelse av årsregnskapet: 30.06.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 22.07.2025



Organisasjonsnr: 913 636 619
STARLINK NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
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Other expenses		8 309 750	4 432 071
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Organisasjonsnr: 913 636 619
STARLINK NORWAY AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Anleggsmidler			
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Lån til tilknyttet selskap og felles kontrollert virksomhet	9		
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Omløpsmidler			
Varer			
Fordringer			
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SUM EIENDELER		275 168 304	206 714 363
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital			
Innskutt egenkapital			
Share capital	8, 10	30 000	30 000
Beholdning av egne aksjer	8		
Overkurs	8		
Annen innskutt egenkapital	8		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	8	10 368 864	1 749 643
Result brought forward (aut)			
Udekket tap	8		
Sum opptjent egenkapital		10 368 864	1 749 643
Sum egenkapital		10 398 864	1 779 643
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Other non-current liabilities			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		1 163 572	307 266
Tax payable	7	2 109 317	844 261
Public duties payable		41 829 841	46 502 037
Kortsiktig konserngjeld	9	42 920 593	6 561 743
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Sum gjeld		264 769 440	204 934 719
SUM EGENKAPITAL OG GJELD		275 168 304	206 714 363



Organisasjonsnr: 913 636 619
STARLINK NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

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.



Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
25.09.2024	11.09.2024	Lars Waalorp
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no		90833418
Org.nr	Vår referanse	Postadresse
974761076	2024/5383162	Postboks 9200 Grønland 0134 OSLO

STARLINK NORWAY AS
Att.Knut Olav Øygard, BDO AS
Postboks 2444 Solli
0201 OSLO
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Starlink Norway AS, org.nr. 913 636 619

Vi viser til deres brev av 11. september 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Starlink Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Starlink Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Starlink Norway AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet har som formål «Satellittvirksomhet og alt som står i forbindelse med den forannevnte virksomheter.»

Arbeidsspråket i konsernet er engelsk, og selskapets styreleder er utenlandsk.

Skattekontorets 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 og lokalsamfunnet.

Det er etter skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To the General Meeting of Starlink Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Starlink Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, the revenue 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.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 15 July 2025

PricewaterhouseCoopers AS

Audun Bakke Andersen
State Authorised Public Accountant
(This document is signed electronically)

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



 Securely signed with Brevio

Revisjonsberetning - Starlink Norway AS 2024

Signers:

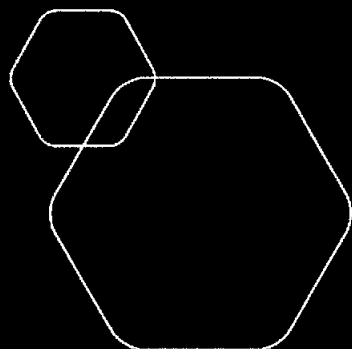
Name	Method	Date
Andersen, Audun Bakke	BANKID	2025-07-15 14:33

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- The electronic signatures. These are not visible in the document, but are electronically integrated.

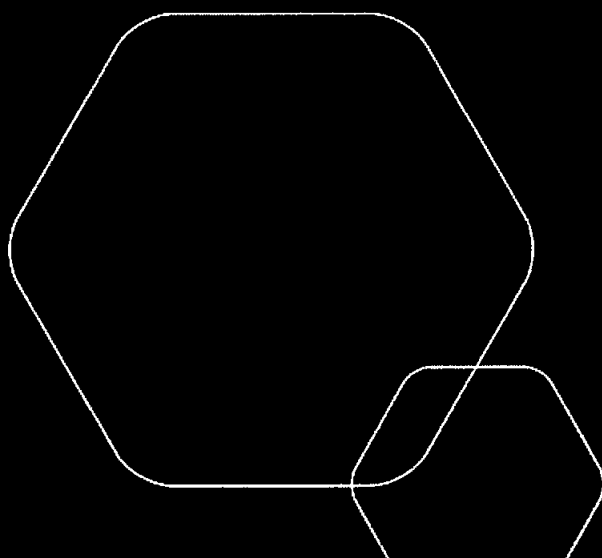


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of the document.



Annual Report 2024
Starlink Norway AS

Revenue statement
Balance
Notes to revenue statement



Org.no.: 913 636 619



REVENUE STATEMENT

STARLINK NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2024	2023
Revenue	3	552 977 775	106 725 493
Total income		552 977 775	106 725 493
Raw materials and consumables used	4, 5	583 900 244	93 395 425
Depreciations	6	2 689 623	1 285 225
Other expenses		8 309 750	4 432 071
Total expenses		594 899 618	99 112 720
Operating profit		-41 921 843	7 612 772
FINANCIAL INCOME AND EXPENSES			
Other financial income		221 548 791	1 215 227
Other interest expenses		-32 873	-31 767
Other financial expenses		-168 534 519	-6 661 723
Net financial items		52 981 398	-5 478 262
Net profit before tax		11 059 555	2 134 510
Income tax expense	7	2 440 334	477 556
Net profit after tax		8 619 221	1 656 954
Net profit or loss		8 619 221	1 656 954
ATTRIBUTABLE TO			
Other equity		8 619 221	1 656 954
Total	8	8 619 221	1 656 954



BALANCE SHEET

STARLINK NORWAY AS

ASSETS	Note	2024	2023
NON-CURRENT ASSETS			
Deferred tax assets	7	87 498	418 515
Total intangible assets		87 498	418 515
Machinery and equipment	4, 6	8 796 179	10 509 106
Total property, plant and equipment		8 796 179	10 509 106
Other long-term receivables		100 000	100 000
Total non-current financial assets		100 000	100 000
Total non-current assets		8 983 677	11 027 621
CURRENT ASSETS			
Inventories	5	101 860	976 475
Accounts receivables		13 186 829	12 791 787
Other short-term receivables		29 389	17 766
Receivables from group companies	4, 9	246 194 760	170 635 304
Total receivables		259 512 839	184 421 332
Cash and cash equivalents		6 671 788	11 265 409
Total current assets		266 184 627	195 686 741
Total assets		275 168 304	206 714 363



BALANCE SHEET

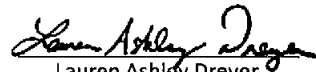
STARLINK NORWAY AS

EQUITY AND LIABILITIES	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	8, 10	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity	8	10 368 864	1 749 643
Total retained earnings		10 368 864	1 749 643
Total equity		10 398 864	1 779 643
LIABILITIES			
Trade payables		1 163 572	307 266
Tax payable	7	2 109 317	844 261
Public duties payable		41 829 841	46 502 037
Liabilities to group companies	9	42 920 593	6 561 743
Other current liabilities		176 746 117	150 719 412
Total current liabilities		264 769 440	204 934 719
Total liabilities		264 769 440	204 934 719
Total equity and liabilities		275 168 304	206 714 363

Oslo, 30.06.2025

The board of Starlink Norway AS


Kaare Magnus Risung
Board member


Lauren Ashley Dreyer
Chairman of the board



ACCOUNTING PRINCIPLES

The annual accounts have been prepared in accordance with the Accounting Act and good accounting principles for small companies.

The assumption of going concern is presumed when preparing the financial statement.

USE OF ESTIMATES

The preparation of accounts in accordance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies. The areas where significant judgements and estimates have been made in preparing the financial statements and their effect are disclosed in the notes.

REVENUE

Income from sale of goods and services are recognised at fair value, net after deduction of VAT, returns, discounts and reductions.

Revenue from sale of goods are recognised in the income statement when both risk and control have mainly passed on to the buyer. The risk being the asset's profit and loss potential, whilst control is defined as having both the decision-making rights as well as the jurisdiction. Normally this will be when the goods are delivered to the customer. Historical data is applied to estimate and make provisions for quantity discount and returns at the date of sales.

Revenues for services are recognised when the services are performed and the company has a right to payment for performed.

Work in progress related to fixed-term contracts with long term construction time is assessed according to the percentage of completion method, where revenue is recognised according to the progress of the project. The completion rate is calculated based upon incurred cost as a percentage of the expected total cost. The total cost is reviewed on an ongoing basis. When the outcome of the contract can't be reliably estimated, revenue is recognised in an amount corresponding to incurred cost. For honours contracts the entire estimated loss is expensed immediately.

CLASSIFICATION AND ASSESSMENT OF BALANCE SHEET ITEMS

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

FIXED ASSETS

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Leased fixed assets are entered on the balance sheet as fixed assets if the lease is considered a financial lease. Expenditures for renting other operating assets are expensed as operational. Advance payments are entered in the balance sheet as prepaid expenses and are distributed over the lease period.



INVENTORY

The inventory of purchased goods is valued at the lower of acquisition cost according to the FIFO principle and net sales value. Finished goods of own production and work in progress are valued at production cost, including both variable and fixed production costs.

RECEIVABLES

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

TAX

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted. Deferred tax on added value in connection with the acquisition of a subsidiary is not offset.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are valued at the exchange rate at the end of the accounting year. Agio gains and losses relating to sales and purchases of goods in foreign currencies are recognised as operating income and cost of goods sold.

WARRANTIES, GUARANTEE COMMITMENTS/COMPLAINTS AND SERVICE

Provision for warranties and service work for completed projects/sales is recorded at the expected cost of such work. The estimate is based on historical figures for service and warranty repairs. The amount is recorded under other current liabilities and is recognised in the income statement on a straight-line basis over the warranty and service period.



Note 1 Group, associated companies etc.

Consolidation

Starlink Norway AS is the subsidiary of Space Exploration Technologies Corp. Space Exploration Technologies Corp., 1 Rocket Road, Hawthorne, CA 90250, USA. Space Exploration Technologies Corp. Space Exploration Technologies Corp prepares consolidated financial statement.

Note 2 Personnel expenses, number of employees, remuneration, loan to employees

The company has not had employees during the financial year.

Note 3 Revenues

Activity distribution	2024	2023
Enterprise	515 662 489	74 987 721
Residential	37 315 286	31 737 772
Total	552 977 775	106 725 493

Geographical distribution	2024	2023
Norway	552 977 775	106 725 493
Total	552 977 775	106 725 493

Note 4 Related party transactions

For intercompany balances see note 8.

Transaction/Transaction group	Counterpart
Space Exploration Technologies Corp.	Ultimate Parent
Starlink Holdings Netherlands B.V.	Parent
Starlink Internet Services Ltd.	Sister
Starlink Internet Services UK Ltd.	Sister

Further explanation to transaction with related parties:

The Company has had several transactions with Space Exploration Technologies Corp. All transactions have been conducted as part of the ordinary course of business and at arm's length prices.



Note 5 Inventories

	2024	2023
Purchased finished goods	101 860	976 475
Total	101 860	976 475
Purchased cost inter company	569 408 212	93 395 425
Total	569 408 212	93 395 425

The company's inventory is valued at purchase cost. No write-downs have made in connection with obsolescence.

Note 6 Fixed assets

	Gateway sites	User Terminal rental fleet	Total
Acquisition cost as at 01.01.2024	11 233 207	561 124	11 794 332
Addition of purchased fixed assets	109 704	866 992	976 696
Reclassification	0	0	0
Acquisition cost 31.12.2024	11 342 911	1 428 116	12 771 028
Depreciation and write-downs as at 01.01.2024	1 216 931	68 294	1 285 225
Ordinary depreciation for the year	2 280 467	409 156	0
Depreciation and write-downs as at 31.12.2024	3 497 398	477 450	1 285 225
Book value 01.01.2024	10 016 276	492 830	10 509 106
Additions in the year	109 704	866 992	976 696
The year's depreciation and write-downs	-2 280 467	-409 156	-2 689 623
Book value 31.12.2024	7 845 513	950 666	8 796 179
Economic lifetime	5 years	3 years	



Note 7 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	2 109 317	844 261
Too much/little allocated previous years	0	925
Changes in deferred tax assets	331 017	-367 630
Tax expense on ordinary profit/loss	2 440 334	477 556
Taxable income:		
Ordinary result before tax	11 059 555	2 134 510
Permanent differences	32 873	31 993
Changes in temporary differences	375 381	1 671 046
Taxable income	11 467 809	3 837 549
Payable tax in the balance:		
Payable tax on this year's result	2 109 317	844 261
Total payable tax in the balance	2 109 317	844 261
Calculation of effective tax rate		
Profit before tax	11 059 555	2 134 510
Calculated tax on profit before tax	2 433 102	469 592
Tax effect of permanent differences	7 232	7 038
Total	2 440 334	476 631
Effective tax rate	22,1 %	22,3 %

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

	2024	2023	Difference
Tangible assets	227 410	649 538	422 128
Accounts receivable	-624 735	-279 866	344 869
Allocations and more	-1 880 398	-2 272 015	-391 616
Total	-2 277 722	-1 902 342	375 381
Basis for deferred tax assets	-2 277 722	-1 902 342	375 381
Deferred tax assets (22 %)	-501 099	-418 515	82 584

Note 8 Equity

	Share capital	Retained earnings	Total equity
Equity 01.01	30 000	1 749 643	1 779 643
Annual net profit		8 619 221	8 619 221
Equity 31.12	30 000	10 368 864	10 398 864



Note 9 Intercompany balances

Receivables	Relation to counterpart	2024	2023
Receivables from group companies	Space Exploration Technologies Corp. (ultimate parent)	223 527 867	170 432 086
Receivables from group companies	Starlink Internet Services UK Ltd (sister)	-21 624	203 218
Receivables from group companies	Starlink Internet Services Ltd Ireland (sister)	22 688 518	0
Total receivables		246 194 760	170 635 304
Liabilities	Relation to counterpart	2024	2023
Liabilities to group companies	Space Exploration Technologies Corp. (ultimate parent)	39 664 480	0
Liabilities to group companies	Starlink Internet Services UK Ltd (sister)	1 673 725	6 561 743
Liabilities to group companies	Starlink Holdings Netherlands B.V. (parent)	854 277	0
Liabilities to group companies	Starlink Internet Services Ltd (Ireland) (sister)	728 111	0
Total liabilities		42 920 593	6 561 743

Note 10 Shareholders

THE SHARE CAPITAL IN STARLINK NORWAY AS AS OF 31/12/2024 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	1,0	30 000
Total	30 000		30 000

OWNERSHIP STRUCTURE

	Ordinary	Owner interest	Share of votes
Starlink Holdings Netherlands B.V.	30 000	100 %	100 %