



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 971 125 756
Organisasjonsform: Aksjeselskap
Foretaksnavn: AKKODIS GROUP NORDICS AS
Forretningsadresse: Sandviksveien 26
1363 HØVIK

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Patrick Mejdell Gulliksen
Dato for fastsettelse av årsregnskapet: 30.06.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 17.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1	5 957 000	5 798 000
Sum inntekter		5 957 000	5 798 000
Kostnader			
Lønnskostnad	2	36 647 000	27 066 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	6, 11	2 005 000	2 155 000
Annen driftskostnad	3	32 128 000	24 772 000
Sum kostnader		70 780 000	53 993 000
Driftsresultat		-64 823 000	-48 195 000
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap	10	141 670 000	177 807 000
Annen finansinntekt	4	20 975 000	4 878 000
Sum finansinntekter		162 645 000	182 685 000
Annen finanskostnad	4	24 840 000	18 524 000
Sum finanskostnader		24 840 000	18 524 000
Netto finans		137 805 000	164 161 000
Ordinært resultat før skattekostnad		72 982 000	115 966 000
Skattekostnad på ordinært resultat	5	-5 758 000	-3 866 000
Ordinært resultat etter skattekostnad		78 740 000	119 832 000
Årsresultat		78 740 000	119 832 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		78 740 000	119 832 000
Sum overføringer og disponeringer		78 740 000	119 832 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Immaterielle eiendeler	6	302 000	464 000
Utsatt skattefordel	5	28 512 000	22 754 000
Sum immaterielle eiendeler		28 814 000	23 218 000
Varige driftsmidler			
Maskiner og anlegg	6	438 000	726 000
ROU Asset IFRS 16	11	2 923 000	4 272 000
Sum varige driftsmidler		3 361 000	4 998 000
Finansielle anleggsmidler			
Investering i datterselskap	9	1 473 132 000	1 373 946 000
Lån til foretak i samme konsern	8	187 923 000	147 195 000
Sum finansielle anleggsmidler		1 661 055 000	1 521 141 000
Sum anleggsmidler		1 693 230 000	1 549 357 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	8	0	25 000
Andre fordringer		2 227 000	1 308 000
Sum fordringer		2 227 000	1 333 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		793 000	750 000
Sum bankinnskudd, kontanter og lignende		793 000	750 000
Sum omløpsmidler		3 020 000	2 083 000
SUM EIENDELER		1 696 250 000	1 551 440 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		37 755 000	37 755 000
Overkurs		840 985 000	840 985 000
Sum innskutt egenkapital		878 740 000	878 740 000
Opptjent egenkapital			
Annen egenkapital		239 804 000	161 064 000
Sum opptjent egenkapital		239 804 000	161 064 000
Sum egenkapital		1 118 544 000	1 039 804 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8	0	279 998 000
Langsiktig konserngjeld	8	288 628 000	0
Øvrig langsiktig gjeld	7	40 816 000	23 894 000
Leasingforpliktelse IFRS 16	11	1 741 000	2 893 000
Sum annen langsiktig gjeld		331 185 000	306 785 000
Sum langsiktig gjeld		331 185 000	306 785 000
Kortsiktig gjeld			
Leverandørgjeld	8	2 151 000	1 951 000
Skyldige offentlige avgifter		1 128 000	1 128 000
Kortsiktig konserngjeld	8	199 641 000	134 848 000
Leasingforpliktelse	11	1 267 000	1 424 000
Earn-Out forpliktelse	7	16 215 000	36 523 000
Annen kortsiktig gjeld		26 120 000	28 977 000
Sum kortsiktig gjeld		246 522 000	204 851 000
Sum gjeld		577 707 000	511 636 000
SUM EGENKAPITAL OG GJELD		1 696 251 000	1 551 440 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 625235

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: DATA RESPONS AS
Forretningsadresse: Sandviksveien 26
1363 HØVIK

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årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Patrick Mejdell Gulliksen
Dato for fastsettelse av årsregnskapet: 30.06.2023

Revisjon

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

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

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Brønnøysundregistrene, 29.07.2023



Organisasjonsnr: 971 125 756
DATA RESPONS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1	5 957 000	5 798 000
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Organisasjonsnr: 971 125 756
DATA RESPON AS

BALANSE

Beløp i: NOK Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Immaterielle eiendeler	6	302 000	464 000
Utsatt skattefordel	5	28 512 000	22 754 000
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Varige driftsmidler

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ROU Asset IFRS 16	11	2 923 000	4 272 000
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Finansielle anleggsmidler

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Sum anleggsmidler		1 693 230 000	1 549 357 000
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Omløpsmidler

Varer

Fordringer

Kundefordringer	8	0	25 000
Andre fordringer		2 227 000	1 308 000
Sum fordringer		2 227 000	1 333 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende		793 000	750 000
Sum bankinnskudd, kontanter og lignende		793 000	750 000

Sum omløpsmidler		3 020 000	2 083 000
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SUM EIENDELER		1 696 250 000	1 551 440 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital		37 755 000	37 755 000
Overkurs		840 985 000	840 985 000
Sum innskutt egenkapital		878 740 000	878 740 000



Opptjent egenkapital			
Annen egenkapital	239 804 000	161 064 000	
Sum opptjent egenkapital	239 804 000	161 064 000	
Sum egenkapital	1 118 544 000	1 039 804 000	
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	8	0	279 998 000
Langsiktig konserngjeld	8	288 628 000	0
Øvrig langsiktig gjeld	7	40 816 000	23 894 000
Leasingforpliktelse IFRS 16	11	1 741 000	2 893 000
Sum annen langsiktig gjeld		331 185 000	306 785 000
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Kortsiktig gjeld			
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SUM EGENKAPITAL OG GJELD		1 696 251 000	1 551 440 000



Organisasjonsnr: 971 125 756
DATA RESPONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
8.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn
Akkodis Group AG

Forretningskontor for morselskapet
Bellerivestrasse 30, 8008 Zürich, Sveits

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

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

Note



Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt

Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



FINANCIAL STATEMENTS 2022

DATA RESPONS AS



STATEMENT OF COMPREHENSIVE INCOME
DATA RESPONS AS

<i>NOK 1000</i>	<i>Note</i>	2022	2021
Revenue	1	5 957	5 797
Revenues		5 957	5 797
Employee expenses	2	36 647	27 066
Depreciation	6,11	2 005	2 155
Other operating expenses	3	32 128	24 772
Operating profit/loss		(64 823)	(48 195)
Income from investments in subsidiaries	10	141 670	177 807
Financial income	4	20 975	4 878
Financial expenses	4	-24 840	-18 524
Profit/loss before tax		72 982	115 967
Income tax expense	5	5 758	3 866
Profit/loss for the year		78 740	119 832
OTHER COMPREHENSIVE INCOME			
Other comprehensive income		-	-
Total comprehensive income		78 740	119 832



STATEMENT OF FINANCIAL POSITION
DATA RESPONS AS

NOK 1000	Note	2022	2021
ASSETS			
Intangible assets	6	302	464
Deferred tax assets	5	28 512	22 754
Machinery and equipment	6	438	726
Right-of-use assets	11	2 923	4 272
Shares in subsidiaries	9	1 473 132	1 373 946
Loans to subsidiaries	8	187 922	147 195
Total non-current assets		1 693 230	1 549 358
Trade receivables	8	-	25
Other current receivables		2 227	1 308
Cash and cash equivalents		793	749
Total current assets		3 020	2 081
Total assets		1 696 250	1 551 440



STATEMENT OF FINANCIAL POSITION
DATA RESPONS AS

NOK 1000	Note	2022	2021
EQUITY			
Issued capital		37 755	37 755
Share premium		840 985	840 985
Retained earnings		239 803	161 063
Total equity		1 118 544	1 039 804
LIABILITIES			
Interest-bearing loans	8	288 628	279 998
Non-current earn-out liabilities	7	40 816	23 894
Non-current lease liabilities	11	1 741	2 893
Other non-current liabilities			
Total non-current liabilities		331 185	306 785
Current interest-bearing loans	8	-	-
Current loans group companies	8	199 641	134 848
Current lease liabilities	11	1 267	1 424
Trade payables	8	2 151	1 951
Public duties payable		1 128	1 128
Current earn-out liabilities	7	16 215	36 523
Other current liabilities		26 120	28 978
Total current liabilities		246 522	204 851
Total liabilities		577 707	511 636
Total equity and liabilities		1 696 250	1 551 440

THE BOARD OF DIRECTORS OF DATA RESPONS AS
HØVIK, 30th JUNE 2023

Kenneth Ragnvaldsen
CHAIRMAN OF THE BOARD

Kenneth Ragnvaldsen
CHIEF EXECUTIVE OFFICER

Veronique Pasquale Rodoni
MEMBER OF THE BOARD

Rune Wahl
MEMBER OF THE BOARD

Adriaan Cornelis van der Toorn
MEMBER OF THE BOARD



STATEMENT OF CHANGES IN EQUITY
DATA RESPONS AS

<i>NOK 1000</i>	<i>Note</i>	Issued capital	Share premium	Other equity	Total equity
Equity on 1 January 2021		37 755	840 985	41 141	919 881
Profit for the year				119 832	119 832
Total comprehensive income for the year		-	-	119 832	119 832
Dividends					-
IFRS 16 OB adjustment	11			88	88
Equity on 31 December 2021		37 755	840 985	161 064	1 039 804
Profit for the year				78 740	78 740
Total comprehensive income for the year		-	-	78 740	78 740
Dividends				-	-
Equity on 31 December 2022		37 755	840 985	239 807	1 118 548



STATEMENT OF CASH FLOWS DATA RESPONAS AS

NOK 1000	Note	2022	2021
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before income tax		72 982	115 967
Depreciation, amortisation and impairment	6	2 005	2 155
Cash settlement share options		10 555	-
Net financial items		-137 805	-164 162
Changes in working capital:			
- Trade receivables		25	466
- Trade payables		200	194
- Other current assets / liabilities		-7 329	11 934
Other adjustments		-	-467
Net cash flow from operating activities		(59 367)	(33 913)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of subsidiaries, net of cash acquired		-129 695	-241 640
Dividends from subsidiaries	8	100 727	134 361
Group contributions received	8	40 943	43 446
Purchase of machinery and equipment	6	-206	-142
Net cash flow from investing activities		11 768	(63 975)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of interest-bearing loans	8	-	-210 000
Proceeds of interest-bearing loans	8	-	290 000
Net change in group internal loans	8	64 793	23 356
Interest paid		-4 610	-3 108
Cash settlement share options	2	-10 555	-
Repayment of lease liabilities	11	-1 451	-1 552
Other financing activities	4	-	-311
Net cash flow from financing activities		48 178	98 386
Net change in cash and cash equivalents		578	498
Cash and cash equivalents at the start of the period		749	710
Exchange gains/losses on cash and cash equivalents		-535	-459
Cash and cash equivalents at the end of the period		793	749



NOTES TO THE FINANCIAL STATEMENTS

CONTENTS NOTES

- | | |
|---|---|
| 1. General information and summary of significant accounting policies | 7. Fair value measurements |
| 2. Employee expenses and remuneration to auditors | 8. Interest-bearing loans |
| 3. Other operating expenses | 9. Subsidiaries |
| 4. Net financial items | 10. Income from investments in subsidiaries |
| 5. Income tax | 11. Leases |
| 6. Intangible assets, machinery and equipment | 12. Financial assets & liabilities |
| | 13. Subsequent events |



Accounting principles

General information

Data Respons AS is a holding company and contains the corporate services, management and group finance. The company's head office is located at Sandviksveien 26, 1363 Høvik, Norway. During 2022 Data Respons have become part of Adecco Group AG and have been consolidated in Adecco Group since March 2022.

Statement of compliance

Data Respons' financial statements for 2022 have been prepared in accordance with simplified IFRS and the Norwegian Accounting Act. In 2021 the Company has changed its basis for preparation from IFRS to simplified IFRS and the Norwegian Accounting Act as a response to the delisting from Oslo Stock exchange. However, the change has not resulted in any revaluation or transition effects or comparative information

Basis of preparation

The financial statements are based on the historical cost principle except when IFRS requires recognition at fair value. This relates to the measurements of certain financial instruments. The financial statements are presented in NOK and all values are rounded to the nearest thousand (000), except when otherwise indicated. As a result of rounding differences, numbers or percentages may not add up to the total.

Currency

Transactions in foreign currency

In preparing the financial statements, the company translate transactions in foreign currencies at the exchange rate for the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transaction.

Foreign operations

The company presentation currency is NOK. This is also the functional currency of the company. Data Respons uses daily and monthly currency exchange rates for translations into presentation currency. Foreign exchange differences arising from translation from functional currency to presentation currency are recognised in the statement of other comprehensive income. When a foreign subsidiary is partially or completely disposed of or sold, translation differences related to the subsidiary are recognised in the income statement.

Current / non-current classification

An asset is classified as current when it is expected to be realised, or is intended for sale or consumption in the company's normal operating cycle, is held primarily for the purpose of being traded or it is expected/due to be realised or settled within twelve months after the reporting date. Other assets are classified as non-current. A liability is classified as current when it is expected to be settled in the company's normal operating cycle, is held primarily for the purpose of being traded, if the liability is due to be settled within twelve months after the reporting period or if the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Financial instruments

Classification and recognition

Based on the characteristics of the financial instruments that are recognised in the financial statements, the financial instruments are grouped into classes and categories. A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company has classified financial assets and liabilities into the following classes: other non-current assets, trade receivables, other current receivables, cash and cash equivalents, current – and non-current interest-bearing loans, current – and non-current earn-out liabilities and trade payables.

The categorisation of the financial instrument for measurement purposes is done based on the nature and purpose of the financial instrument and is determined at the initial recognition. The company has financial assets and liabilities classified in the following categories: fair value through profit or loss, receivables and financial liabilities measured at amortised cost.

Receivables consist of unquoted non-derivative assets with fixed or determinable payments. Financial liabilities (interest-bearing loans and trade payables) measured at amortised cost consist of liabilities that are not a part of the category at fair value through profit or loss. The financial instruments are recognised in the company's statement of financial position as soon as the company becomes a party to the contractual provisions of the instrument, using trade date accounting.

Principles for estimating fair values

The estimated fair values of the company's financial instruments are based on available market prices and the valuation methodologies per class are described below.

Fair value hierarchy

The company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in measuring fair value.

Level 1: Quoted prices (unadjusted) in active markets for identical financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).



Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Data Respons AS

Interest-bearing loans

Interest-bearing loans consist of bank loans and overdrafts, and are classified in the category financial liabilities at amortised cost. These liabilities are initially measured at fair value net of transaction costs, and are subsequently measured at amortised cost using the effective interest-rate method.

Receivables

Trade receivables and other receivables are recognised in the balance sheet at nominal value, less provisions for lifetime of expected credit losses. Provisions for losses are made on the basis of individual assessment of the individual receivables, as well as past experience.

Machinery and equipment

Machinery and equipment is recognised in the balance sheet and depreciated on a straight-line basis over the estimated useful life less any residual value. Direct maintenance of machinery and equipment is expensed as other operating expenses, while enhancements or improvements that increase the capacity are added to the cost price and depreciated in line with the asset. Depreciation periods and profiles and residual values are assessed annually.

Intangible assets

Intangible assets consist of identifiable intangible assets. Intangible assets are recognised in the balance sheet if it is probable that the expected future financial benefits attributable to the asset will pass to the company and the asset's historical cost can be measured separately and in a reliable manner. Intangible assets with a limited useful life are recognised at historical cost, less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over the estimated useful life. The amortisation period and method are reviewed annually. Intangible assets with an indeterminable useful life are not amortised, but are tested annually for impairment at the date of the statement of financial position, or more frequently if there is an indication of impairment

Provisions

Provisions are made in the financial statements where the company has a liability (legal or self-imposed) as a result of a past incident, if it is probable that a financial settlement will be made as a result of this liability, and if the amount of such a settlement can be measured reliably. If the impact is significant, the provisions are calculated by discounting the estimated future cash flows by a discount rate before tax that reflects the market's pricing of the current value of money and, where relevant, risks specifically linked to the liability.

Provisions for restructuring are included if the company has approved a detailed and formal restructuring plan, and the restructuring has either started or been announced. Provisions for loss-making contracts are included when the company's estimated revenue from a contract is lower than the estimated expenses that will be incurred to fulfil the contractual obligations

Pension liabilities

A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Data Respons has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. The company does not have any defined benefit pension arrangements.

For defined contribution plans, the company pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognized as payroll expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Employee share option scheme

Employee share options are calculated at the fair value at the time they are granted and accrued on a linear basis over the vesting period until the earliest exercise date. The employer's social security contributions linked to vested options are accrued correspondingly over the life-span of the option.

Income tax

Income tax expense in the income statement comprises both income tax payable for the period and changes in deferred tax. Deferred tax is calculated at the current tax rate on the basis of temporary differences between the financial accounting and tax-related values, and tax loss carry forward at the end of the financial year. Negative and positive temporary differences that reverse or may reverse during the same period are offset and the tax effect of the net amount is calculated. The tax loss carry forward is recognized in the statement of financial position as a deferred tax asset if it is considered adequately probable that the losses can be utilized in the future



Leases

The company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company (as a lessee) applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are tested annually for impairment at the date of the statement of the financial position, or more frequently if there is an indication of impairment.

Lease liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease, if the lease term reflects the company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The company applies the short-term lease recognition exemption to its short-term leases of office equipment and servers (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Cash and cash flow statement

The statement of cash flows has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments that can be converted immediately and without any significant exchange rate risk to a known cash amount, and with maturity date less than three months from the purchase date.

Contingent liabilities and assets

Contingent liabilities are not recognized unless these arise from, and are assessed as a result of business combinations. Material contingent liabilities are disclosed unless the probability of the liability materializing is remote. Contingent assets are not recognised in the annual financial statements.

Events after the date of the statement of financial position

New information received after the date of the reporting period relating to the company's financial position at the date of the reporting period has been taken into consideration in preparing the consolidated financial statements. Events occurring after the reporting period that do not affect the company's financial position at the date of the reporting period, but that will affect the company's financial position in the future are disclosed if these are material.



Note 1: Significant estimates and judgements

In connection with the preparation of the company financial statements, management has made assumptions and estimates about future events and applied judgements that affects the reported values of assets, liabilities, revenues, expenses and related disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The assumptions, estimates and judgements are based on historical experience, current trends and other factors that the company management believes to be relevant at the time these company consolidated financial statements are prepared.

The company based its assumptions and estimates on parameters available when the financial statements were prepared. Accounting estimates may change because of future events. Estimates and their underlying assumptions are assessed continuously. Changes to accounting estimates are included in the financial statements for the period in which the change occurs. If the changes apply to future periods, the impact is spread over the current and future periods.

Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Earn-out liabilities

Earn-out liabilities are recognised as a contingent consideration, at fair value at the time of the acquisition, based on the facts and circumstances available at that time. Earn-out liabilities are usually contingent on the future financial performance of subsidiaries, which needs to be estimated when calculating the expected earn-out liabilities. The earn-out liabilities are initially recognised and measured at fair value at the date of acquisition, with any subsequent remeasurements recognised in profit or loss. The determination of the fair value is based on discounted cash flows, and the key assumption is the estimate of the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

At each reporting period, the original estimated fair value of the earn-out liability needs to be adjusted for two reasons:

1. The net present value of cash payments increases as cash settlements move closer in time, requiring an interest cost to be recognised.
2. Updated estimates of the company's financial performance may give rise to changes in the expected cash payments needed to settle the earn-out liability.

The interest component of the change in earn-out liability is a financial cost as it relates in its entirety to the financial structure of the acquisition. If the acquisition had been financed by external debt, an equivalent interest cost would be charged by the source of external funding. The second component of the change in the earn-out liability arises due to changes in estimates. The expected financial performance of the company either surpasses or falls short of the expected performance at the time of the acquisition. This leads to a new estimate of the fair value of the obligation. The effect of a change in estimate is presented as a financial item, as it is relate to a financial liability and changes are considered non-operational. EBITA is also the key KPI analysts and Group Management team use to measure the segment performance, and inclusion of changes in estimates in EBITA could lead to a misleading EBITA and hence make it more difficult to track the segment performance.

Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Data Respons AS

The company performed its annual impairment test in December 2022, and no indications of impairment losses have been identified for any of the company's CGUs. The recoverable amounts of these CGUs exceeded their carrying amounts by significant margins. A sensitivity analysis has been performed for these CGUs, in order to determine if a reasonable change in key assumptions would cause the units' carrying amounts to exceed their recoverable amounts.

Revenue

Revenues are mainly sale of group services to other group companies.



Note 2: Employee expenses and remuneration to auditors

NOK 1000	2022	2021
Wages and salaries	21 649	22 339
Social security tax	1 987	2 236
Pension expenses, defined contribution scheme	648	553
Other benefits	12 364	1 937
Total employee expenses	36 647	27 066

The average number of FTEs during the financial year was 8 (8). There was 2 (2) female employees in Data Respons AS, 1 (1) of whom were top or middle managers. Data Respons AS is required to operate a company pension scheme pursuant to the Mandatory Occupational Pension Act, and operates a pension scheme that meets this requirement. This scheme covered a total of 8 people in 2022.

Remuneration to the CEO

2022

NOK	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	4 063 091	4 034 350	5 285 952	113 556	203 898	13 700 846

2021

NOK	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	4 058 424	2 829 525	-	107 892	162 609	7 158 449

The CEO and other senior management shall be paid a competitive fixed basic salary and other administrative benefits in line with similar positions in comparable companies. In addition to the fixed salary, the CEO and other senior management have annual variable salaries through bonus agreements in which payments are dependent on achieving goals for profitability improvement, growth and cash flow targets for the company.

The CEO and other senior management are covered by the prevailing defined contribution pension schemes on the same terms as other employees. The company does not have any defined benefit pension or insurance schemes. The CEO is entitled to 12 months' salary after termination or amendment of the position/employment.

No loans have been issued from the group to management or to employees as of 31 December 2022.



NOK	2022		2021	
	Board fee	Fee for Board elected committees	Board fee	Fee for Board elected committees
Erik Langaker (Former Chairman of the Board)	-	-	105 000	-
Ulla-Britt Fräjdin Hellqvist (Former board Member)	-	-	105 000	-
Kenneth Ragnvaldsen (Chairman of the Board)	-	-	-	-
Rune Wahl (board Member)	-	-	-	-
Andrè Van Der Toorn (board Member)	-	-	-	-
Veronique Rodoni (board Member)	-	-	-	-

The current Board of Directors does not receive board fees from Data Respons AS.

Remuneration to the auditor (excl. VAT)

NOK 1000	2022	2021
Auditing services	230	480
Other certification services	-	-
Other non-auditing services	-	221
Total remuneration	230	701

Note 3: Other operating expenses

NOK 1000	2022	2021
Lease of premises	-	-
External services	794	3 238
IT expenses	1 215	1 168
Travel expenses	1 101	453
Office expenses	156	158
Marketing expenses	4 152	2 276
Management fee	24 710	16 998
Other operating expenses	0	480
Total other operating expenses	32 128	24 772



Note 4: Net financial items

NOK 1000	2022	2021
Financial income		
Interest income on cash reserves	104	34
Realised / unrealised currency exchange gain	16 993	2 632
Other financial income	3 878	2 212
Financial income	20 975	4 878
Financial expenses		
Interest expenses on interest-bearing loans	(13 097)	(7 110)
Interest expenses on lease liabilities	(142)	(100)
Realised / unrealised currency exchange loss	(11 084)	(9 448)
Other financial costs	(516)	(1 866)
Financial expenses	(24 840)	(18 524)
Net financial items	(3 864)	(13 646)

Note 5: Income tax

NOK 1000	2022	2021
Summary of temporary differences		
Non-current assets	(970)	(1 057)
Leasing	(85)	(45)
Group contributions ¹	(67 987)	(40 943)
Total	(69 042)	(42 045)
Tax loss carryforward	(60 556)	(61 382)
Total positive/(negative) temporary differences	(129 598)	(103 427)
Deferred tax asset at current tax rate	28 512	22 754
Of which, deferred tax assets not recognised	-	-
Deferred tax assets recognised	28 512	22 754
Deferred tax liability at current tax rate	-	-
Deferred tax liability recognised	-	-
NOK 1000	2022	2021
Income tax for the year consist of		
Income tax payable	-	-
Total income tax payable	-	-
Change in deferred tax	(5 758)	(3 866)
Total change in deferred tax	(5 758)	(3 866)
Total income tax expense/(revenue)	(5 758)	(3 866)
NOK 1000	2022	2021
Calculation of tax base for the year		
Profit/loss before tax	72 982	115 967
22 % tax	16 056	25 513
Tax effect of:		
Permanent differences	(21 814)	(29 378)
Change in tax rates	-	-
Income tax expense/(revenue) for the year	(5 758)	(3 866)
Effective tax rate	-8 %	-3 %

¹ In accordance with IFRS, group contributions are entered as income in the parent company the year after the allocation for tax purposes in the subsidiaries.



Note 6: Intangible assets, machinery and equipment

<i>NOK 1000</i>	Intangible assets	Machinery and equipment
Cost or valuation on 1 January 2021	1 130	17 407
Additions	124	18
Cost or valuation on 31 December 2021	1 255	17 425
Accum. depr. and impairm. on 1 January 2021	552	16 170
Depreciation / amortisation for the year	238	528
Accum. depr. and impairm. on 31 December 2021	790	16 698
Net book value on 31 December 2021	464	726
Cost or valuation on 1 January 2022	1 255	17 425
Additions	112	94
Cost or valuation on 31 December 2022	1 367	17 519
Accum. depr. and impairm. on 1 January 2022	790	16 698
Depreciation / amortisation for the year	274	382
Accum. depr. and impairm. on 31 December 2022	1 064	17 081
Net book value on 31 December 2022	302	438



Note 7: Fair value measurements

NOK 1000	Fair value level	Category	2022	2021
Current earn-out liabilities	3	FVTPL ¹	16 215	36 523
Non-current earn-out liabilities	3	FVTPL ¹	40 816	23 894
Total			57 031	60 417

¹ FVTPL: Fair value through profit and loss

Data Respons has earn-out liabilities that are initially recognised and measured at fair value at the date of acquisition, with any subsequent remeasurements recognised as part of the cost of the shares in Data Respons AS. The fair value of the earn-out liabilities is calculated by estimating the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

The earn-out liabilities are classified in the statement of financial position as disclosed in the table above.

Data Respons has earn-out liabilities in foreign currencies and is as such exposed to currency fluctuations when translating into the presentation currency NOK. As of 31 December 2022 the total earn-out liabilities consists of SEK 60 620 thousand (13 621). In 2022, Data Respons recognised a net foreign currency loss of NOK 658 thousand (net loss 9 295) on the earn-out liabilities in foreign currencies.

Changes in earn-out liabilities

NOK 1000	2022	2021
1 January	60 418	202 598
Recognised in the statement of the financial position during the year		
- Interest cost	2 942	6 623
- Re-estimation	(25 311)	(47 041)
- Paid during the year	(102 572)	(92 467)
- Issue of shares	-	-
- Additions from acquired companies	122 211	-
- Translation differences	(658)	(9 295)
31 December	57 031	60 418
Classified as current earn-out liabilities	16 215	36 523
Classified as non-current earn-out liabilities	40 816	23 894

Data Respons has re-estimated the earn-out liabilities for Donat and inContext during 2022, resulting in decrease in the earn-out liabilities of NOK 19 828 thousand and NOK 6 390 thousand respectively.



Note 8: Interest-bearing loans

<i>NOK 1000</i>	2022	2021
Revolving credit facility	-	-
Intercompany Loan AKKA Technologies SE	3 263	279 998
Intercompany Loan Akkodis Group AG	285 364	-
Cash Pool overdraft	199 641	134 848
Total interest-bearing loans	488 269	414 846
<i>Of which:</i>		
Current interest-bearing loans	199 641	134 848
Non-current interest-bearing loans	288 628	279 998

As of 31 December 2022, Data Respons has intercompany interest-bearing loans of NOK 288 628 thousand (279 998) including accrued interests. Overdraft in the corporate cash pool of NOK 199 641 (134 848) thousand at 31 December 2022, presented as short term loans from group companies in the statement of financial position.

<i>NOK 1000</i>	Trade receivables		Trade payables	
	2022	2021	2022	2021
Data Respons Solutions AS	-	-	353	442
Data Respons R&D Services AS	-	25	-	7
IT Sonix custom development GmbH	-	-	52	50
Data Respons Solutions AB	-	-	-	-
Sylog Sverige AB	781	-	-	-
Data Respons Solutions A/S	-	-	-	-
MicroDoc Computersysteme GmbH	-	-	-	-
Data Respons Solutions GmbH	-	-	33	13
EPOS CAT GmbH	-	-	-	-
TechPeople A/S	-	-	-	-
IT Sonix custom development GmbH	-	-	-	-
XPURE GmbH	-	-	-	-
Total	781	25	438	512

<i>NOK 1000</i>	Loan to subsidiaries	
	2022	2021
Data Respons GmbH	187 922	147 195
Total	187 922	147 195



Note 9: Subsidiaries

NOK 1000

Company	Currency	Issued capital	Ownership	Book value (NOK 000)
Data Respons Solutions AS	NOK	555	100 %	65 293
Data Respons R&D Services AS	NOK	832	100 %	97 940
Data Respons Asia AS	NOK	100	100 %	-
Data Respons Solutions AB	SEK	100	100 %	24 377
Sylog Sverige AB	SEK	100	100 %	187 412
Data Respons Solutions A/S	DKK	2 277	100 %	22 050
MicroDoc Computersysteme GmbH	EUR	100	100 %	273 132
Data Respons Solutions GmbH	EUR	52	100 %	52 056
EPOS CAT GmbH	EUR	50	100 %	237 565
TechPeople A/S	DKK	500	100 %	61 510
IT Sonix custom development GmbH	EUR	25	100 %	147 908
XPURE GmbH	EUR	25	100 %	147 908
DONAT Group GmbH	EUR	102	100 %	82 186
inContext AB	SEK	100	100 %	73 530
Data Respons GmbH	EUR	25	100 %	264
Total subsidiaries				1 473 132

The impairment test performed as of 31 December 2022 did not result in any impairment of book value of the investments. The impairment tests for book value of subsidiaries were based on the same assumptions as used in the impairment test of goodwill on group level.

Note 10: Income from investments in subsidiaries

Income from investments in subsidiaries in both 2022 and 2021 relates to received group contributions and dividends from equity accumulated during the period of ownership by Data Respons AS.



Note 11: Leases

Data Respons AS has lease contracts for the head office building, cars, servers, licenses and office equipment. Lease of the head office building in Høvik has lease terms of 5 years and ends in 2025. Cars, servers, licenses and office equipment have lease terms between 1-3 years. Data Respons AS's obligations under its leases are secured by the lessor's title to the leased assets. Data Respons AS also has certain leases with lease terms of 12 months or less and leases with low value. Data Respons AS applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Right-of-use assets	Total
<i>NOK 1000</i>	
Cost on 1 January 2021	5 994
Additions & disposals	(334)
Depreciation expense	(1 388)
Translation differences	-
Cost on 31 December 2021	4 272
Cost on 1 January 2022	4 272
Additions & disposals	-
Depreciation expense	(1 349)
Translation differences	-
Cost on 31 December 2022	2 923

Set out below are the carrying amounts of lease liabilities and the movements during the period:

Lease liabilities	2022	2021
<i>NOK 1000</i>		
As at 1 January	4 317	6 103
Additions & disposals	-	(334)
Accretion of interests	142	100
Translation differences	-	-
Payments ¹	(1 451)	(1 552)
As at 31 December	3 009	4 317
Current	1 267	1 424
Non-current	1 741	2 893

¹ The lease payments for the office building are consumer price index adjusted each year. The lease payments for cars and other leasing agreements are fixed.

The following are the amounts recognised in profit or loss:

Amounts recognised in profit & loss	2022	2021
<i>NOK 1000</i>		
Depreciation expense of right-of-use assets	1 349	1 388
Interest expense on lease liabilities	142	100
Expenses relating to short-term leases and low-value assets	140	274
As at 31 December	1 631	1 762

Set out below is the maturity table for lease liabilities:

Maturity table lease liabilities	1 year	2 year	3 year	4 years+	Total
<i>NOK 1000</i>					
Lease liabilities ¹	1 291	1 260	600	-	3 151

¹ Note that the amounts disclosed are undiscounted cash flows.

Data Respons AS has lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the group's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. Data Respons AS is also in most contracts restricted from assigning and subleasing the leased assets.



Note 12: Financial assets and liabilities

Financial instruments and their carrying amounts recognised in the statement of financial position at 31 December are presented below. There are no significant differences between total carrying value and fair value.

2022

NOK 000	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Financial assets				
Derivative financial assets				-
Other non-current assets		-		-
Trade receivables		-		-
Other current receivables		2 227		2 227
Cash and cash equivalents		793		793
Total financial assets	-	3 020	-	3 020
Financial liabilities				
Non-current interest-bearing loans			288 628	288 628
Non-current earn-out liabilities	40 816			40 816
Current interest-bearing loans			-	-
Current earn-out liabilities	16 215			16 215
Trade payables			2 151	2 151
Cash Pool overdraft		199 641		199 641
Total financial liabilities	57 031	-	290 779	547 451

2021

NOK 000	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Financial assets				
Derivative financial assets				-
Other non-current assets		-		-
Trade receivables		25		25
Other current receivables		1 308		1 308
Cash and cash equivalents		749		749
Total financial assets	-	2 081	-	2 081
Financial liabilities				
Non-current interest-bearing loans			275 696	275 696
Non-current earn-out liabilities	23 894			23 894
Current interest-bearing loans			-	-
Current earn-out liabilities	36 523			36 523
Trade payables			1 951	1 951
Cash Pool overdraft		199 641		199 641
Total financial liabilities	60 417	199 641	277 647	338 064

Note 13: Subsequent events

There have been no subsequent events after the balance sheet date with material impact on the financial accounts.



NOTES TO THE FINANCIAL STATEMENTS

CONTENTS NOTES

- | | |
|---|---|
| 1. General information and summary of significant accounting policies | 7. Fair value measurements |
| 2. Employee expenses and remuneration to auditors | 8. Interest-bearing loans |
| 3. Other operating expenses | 9. Subsidiaries |
| 4. Net financial items | 10. Income from investments in subsidiaries |
| 5. Income tax | 11. Leases |
| 6. Intangible assets, machinery and equipment | 12. Financial assets & liabilities |
| | 13. Subsequent events |



Accounting principles

General information

Data Respons AS is a holding company and contains the corporate services, management and group finance. The company's head office is located at Sandviksveien 26, 1363 Høvik, Norway. During 2022 Data Respons have become part of Adecco Group AG and have been consolidated in Adecco Group since March 2022.

Statement of compliance

Data Respons' financial statements for 2022 have been prepared in accordance with simplified IFRS and the Norwegian Accounting Act. In 2021 the Company has changed its basis for preparation from IFRS to simplified IFRS and the Norwegian Accounting Act as a response to the delisting from Oslo Stock exchange. However, the change has not resulted in any revaluation or transition effects or comparative information

Basis of preparation

The financial statements are based on the historical cost principle except when IFRS requires recognition at fair value. This relates to the measurements of certain financial instruments. The financial statements are presented in NOK and all values are rounded to the nearest thousand (000), except when otherwise indicated. As a result of rounding differences, numbers or percentages may not add up to the total.

Currency

Transactions in foreign currency

In preparing the financial statements, the company translate transactions in foreign currencies at the exchange rate for the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transaction.

Foreign operations

The company presentation currency is NOK. This is also the functional currency of the company. Data Respons uses daily and monthly currency exchange rates for translations into presentation currency. Foreign exchange differences arising from translation from functional currency to presentation currency are recognised in the statement of other comprehensive income. When a foreign subsidiary is partially or completely disposed of or sold, translation differences related to the subsidiary are recognised in the income statement.

Current / non-current classification

An asset is classified as current when it is expected to be realised, or is intended for sale or consumption in the company's normal operating cycle, is held primarily for the purpose of being traded or it is expected/due to be realised or settled within twelve months after the reporting date. Other assets are classified as non-current. A liability is classified as current when it is expected to be settled in the company's normal operating cycle, is held primarily for the purpose of being traded, if the liability is due to be settled within twelve months after the reporting period or if the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Financial instruments

Classification and recognition

Based on the characteristics of the financial instruments that are recognised in the financial statements, the financial instruments are grouped into classes and categories. A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company has classified financial assets and liabilities into the following classes: other non-current assets, trade receivables, other current receivables, cash and cash equivalents, current – and non-current interest-bearing loans, current – and non-current earn-out liabilities and trade payables.

The categorisation of the financial instrument for measurement purposes is done based on the nature and purpose of the financial instrument and is determined at the initial recognition. The company has financial assets and liabilities classified in the following categories: fair value through profit or loss, receivables and financial liabilities measured at amortised cost.

Receivables consist of unquoted non-derivative assets with fixed or determinable payments. Financial liabilities (interest-bearing loans and trade payables) measured at amortised cost consist of liabilities that are not a part of the category at fair value through profit or loss. The financial instruments are recognised in the company's statement of financial position as soon as the company becomes a party to the contractual provisions of the instrument, using trade date accounting.

Principles for estimating fair values

The estimated fair values of the company's financial instruments are based on available market prices and the valuation methodologies per class are described below.

Fair value hierarchy

The company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in measuring fair value.

Level 1: Quoted prices (unadjusted) in active markets for identical financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).



Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Data Respons AS

Interest-bearing loans

Interest-bearing loans consist of bank loans and overdrafts, and are classified in the category financial liabilities at amortised cost. These liabilities are initially measured at fair value net of transaction costs, and are subsequently measured at amortised cost using the effective interest-rate method.

Receivables

Trade receivables and other receivables are recognised in the balance sheet at nominal value, less provisions for lifetime of expected credit losses. Provisions for losses are made on the basis of individual assessment of the individual receivables, as well as past experience.

Machinery and equipment

Machinery and equipment is recognised in the balance sheet and depreciated on a straight-line basis over the estimated useful life less any residual value. Direct maintenance of machinery and equipment is expensed as other operating expenses, while enhancements or improvements that increase the capacity are added to the cost price and depreciated in line with the asset. Depreciation periods and profiles and residual values are assessed annually.

Intangible assets

Intangible assets consist of identifiable intangible assets. Intangible assets are recognised in the balance sheet if it is probable that the expected future financial benefits attributable to the asset will pass to the company and the asset's historical cost can be measured separately and in a reliable manner. Intangible assets with a limited useful life are recognised at historical cost, less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over the estimated useful life. The amortisation period and method are reviewed annually. Intangible assets with an indeterminable useful life are not amortised, but are tested annually for impairment at the date of the statement of financial position, or more frequently if there is an indication of impairment

Provisions

Provisions are made in the financial statements where the company has a liability (legal or self-imposed) as a result of a past incident, if it is probable that a financial settlement will be made as a result of this liability, and if the amount of such a settlement can be measured reliably. If the impact is significant, the provisions are calculated by discounting the estimated future cash flows by a discount rate before tax that reflects the market's pricing of the current value of money and, where relevant, risks specifically linked to the liability.

Provisions for restructuring are included if the company has approved a detailed and formal restructuring plan, and the restructuring has either started or been announced. Provisions for loss-making contracts are included when the company's estimated revenue from a contract is lower than the estimated expenses that will be incurred to fulfil the contractual obligations

Pension liabilities

A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Data Respons has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. The company does not have any defined benefit pension arrangements.

For defined contribution plans, the company pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognized as payroll expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Employee share option scheme

Employee share options are calculated at the fair value at the time they are granted and accrued on a linear basis over the vesting period until the earliest exercise date. The employer's social security contributions linked to vested options are accrued correspondingly over the life-span of the option.

Income tax

Income tax expense in the income statement comprises both income tax payable for the period and changes in deferred tax. Deferred tax is calculated at the current tax rate on the basis of temporary differences between the financial accounting and tax-related values, and tax loss carry forward at the end of the financial year. Negative and positive temporary differences that reverse or may reverse during the same period are offset and the tax effect of the net amount is calculated. The tax loss carry forward is recognized in the statement of financial position as a deferred tax asset if it is considered adequately probable that the losses can be utilized in the future



Leases

The company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company (as a lessee) applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are tested annually for impairment at the date of the statement of the financial position, or more frequently if there is an indication of impairment.

Lease liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease, if the lease term reflects the company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The company applies the short-term lease recognition exemption to its short-term leases of office equipment and servers (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Cash and cash flow statement

The statement of cash flows has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments that can be converted immediately and without any significant exchange rate risk to a known cash amount, and with maturity date less than three months from the purchase date.

Contingent liabilities and assets

Contingent liabilities are not recognized unless these arise from, and are assessed as a result of business combinations. Material contingent liabilities are disclosed unless the probability of the liability materializing is remote. Contingent assets are not recognised in the annual financial statements.

Events after the date of the statement of financial position

New information received after the date of the reporting period relating to the company's financial position at the date of the reporting period has been taken into consideration in preparing the consolidated financial statements. Events occurring after the reporting period that do not affect the company's financial position at the date of the reporting period, but that will affect the company's financial position in the future are disclosed if these are material.



Note 1: Significant estimates and judgements

In connection with the preparation of the company financial statements, management has made assumptions and estimates about future events and applied judgements that affects the reported values of assets, liabilities, revenues, expenses and related disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The assumptions, estimates and judgements are based on historical experience, current trends and other factors that the company management believes to be relevant at the time these company consolidated financial statements are prepared.

The company based its assumptions and estimates on parameters available when the financial statements were prepared. Accounting estimates may change because of future events. Estimates and their underlying assumptions are assessed continuously. Changes to accounting estimates are included in the financial statements for the period in which the change occurs. If the changes apply to future periods, the impact is spread over the current and future periods.

Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Earn-out liabilities

Earn-out liabilities are recognised as a contingent consideration, at fair value at the time of the acquisition, based on the facts and circumstances available at that time. Earn-out liabilities are usually contingent on the future financial performance of subsidiaries, which needs to be estimated when calculating the expected earn-out liabilities. The earn-out liabilities are initially recognised and measured at fair value at the date of acquisition, with any subsequent remeasurements recognised in profit or loss. The determination of the fair value is based on discounted cash flows, and the key assumption is the estimate of the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

At each reporting period, the original estimated fair value of the earn-out liability needs to be adjusted for two reasons:

1. The net present value of cash payments increases as cash settlements move closer in time, requiring an interest cost to be recognised.
2. Updated estimates of the company's financial performance may give rise to changes in the expected cash payments needed to settle the earn-out liability.

The interest component of the change in earn-out liability is a financial cost as it relates in its entirety to the financial structure of the acquisition. If the acquisition had been financed by external debt, an equivalent interest cost would be charged by the source of external funding. The second component of the change in the earn-out liability arises due to changes in estimates. The expected financial performance of the company either surpasses or falls short of the expected performance at the time of the acquisition. This leads to a new estimate of the fair value of the obligation. The effect of a change in estimate is presented as a financial item, as it is relate to a financial liability and changes are considered non-operational. EBITA is also the key KPI analysts and Group Management team use to measure the segment performance, and inclusion of changes in estimates in EBITA could lead to a misleading EBITA and hence make it more difficult to track the segment performance.

Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Data Respons AS

The company performed its annual impairment test in December 2022, and no indications of impairment losses have been identified for any of the company's CGUs. The recoverable amounts of these CGUs exceeded their carrying amounts by significant margins. A sensitivity analysis has been performed for these CGUs, in order to determine if a reasonable change in key assumptions would cause the units' carrying amounts to exceed their recoverable amounts.

Revenue

Revenues are mainly sale of group services to other group companies.



Note 2: Employee expenses and remuneration to auditors

NOK 1000	2022	2021
Wages and salaries	21 649	22 339
Social security tax	1 987	2 236
Pension expenses, defined contribution scheme	648	553
Other benefits	12 364	1 937
Total employee expenses	36 647	27 066

The average number of FTEs during the financial year was 8 (8). There was 2 (2) female employees in Data Respons AS, 1 (1) of whom were top or middle managers. Data Respons AS is required to operate a company pension scheme pursuant to the Mandatory Occupational Pension Act, and operates a pension scheme that meets this requirement. This scheme covered a total of 8 people in 2022.

Remuneration to the CEO

2022

NOK	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	4 063 091	4 034 350	5 285 952	113 556	203 898	13 700 846

2021

NOK	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	4 058 424	2 829 525	-	107 892	162 609	7 158 449

The CEO and other senior management shall be paid a competitive fixed basic salary and other administrative benefits in line with similar positions in comparable companies. In addition to the fixed salary, the CEO and other senior management have annual variable salaries through bonus agreements in which payments are dependent on achieving goals for profitability improvement, growth and cash flow targets for the company.

The CEO and other senior management are covered by the prevailing defined contribution pension schemes on the same terms as other employees. The company does not have any defined benefit pension or insurance schemes. The CEO is entitled to 12 months' salary after termination or amendment of the position/employment.

No loans have been issued from the group to management or to employees as of 31 December 2022.



NOK	2022		2021	
	Board fee	Fee for Board elected committees	Board fee	Fee for Board elected committees
Erik Langaker (Former Chairman of the Board)	-	-	105 000	-
Ulla-Britt Fräjdin Hellqvist (Former board Member)	-	-	105 000	-
Kenneth Ragnvaldsen (Chairman of the Board)	-	-	-	-
Rune Wahl (board Member)	-	-	-	-
Andrè Van Der Toorn (board Member)	-	-	-	-
Veronique Rodoni (board Member)	-	-	-	-

The current Board of Directors does not receive board fees from Data Respons AS.

Remuneration to the auditor (excl. VAT)

NOK 1000	2022	2021
Auditing services	230	480
Other certification services	-	-
Other non-auditing services	-	221
Total remuneration	230	701

Note 3: Other operating expenses

NOK 1000	2022	2021
Lease of premises	-	-
External services	794	3 238
IT expenses	1 215	1 168
Travel expenses	1 101	453
Office expenses	156	158
Marketing expenses	4 152	2 276
Management fee	24 710	16 998
Other operating expenses	0	480
Total other operating expenses	32 128	24 772



Note 4: Net financial items

NOK 1000	2022	2021
Financial income		
Interest income on cash reserves	104	34
Realised / unrealised currency exchange gain	16 993	2 632
Other financial income	3 878	2 212
Financial income	20 975	4 878
Financial expenses		
Interest expenses on interest-bearing loans	(13 097)	(7 110)
Interest expenses on lease liabilities	(142)	(100)
Realised / unrealised currency exchange loss	(11 084)	(9 448)
Other financial costs	(516)	(1 866)
Financial expenses	(24 840)	(18 524)
Net financial items	(3 864)	(13 646)

Note 5: Income tax

NOK 1000	2022	2021
Summary of temporary differences		
Non-current assets	(970)	(1 057)
Leasing	(85)	(45)
Group contributions ¹	(67 987)	(40 943)
Total	(69 042)	(42 045)
Tax loss carryforward	(60 556)	(61 382)
Total positive/(negative) temporary differences	(129 598)	(103 427)
Deferred tax asset at current tax rate	28 512	22 754
Of which, deferred tax assets not recognised	-	-
Deferred tax assets recognised	28 512	22 754
Deferred tax liability at current tax rate	-	-
Deferred tax liability recognised	-	-
NOK 1000	2022	2021
Income tax for the year consist of		
Income tax payable	-	-
Total income tax payable	-	-
Change in deferred tax	(5 758)	(3 866)
Total change in deferred tax	(5 758)	(3 866)
Total income tax expense/(revenue)	(5 758)	(3 866)
NOK 1000	2022	2021
Calculation of tax base for the year		
Profit/loss before tax	72 982	115 967
22 % tax	16 056	25 513
Tax effect of:		
Permanent differences	(21 814)	(29 378)
Change in tax rates	-	-
Income tax expense/(revenue) for the year	(5 758)	(3 866)
Effective tax rate	-8 %	-3 %

¹ In accordance with IFRS, group contributions are entered as income in the parent company the year after the allocation for tax purposes in the subsidiaries.



Note 6: Intangible assets, machinery and equipment

<i>NOK 1000</i>	Intangible assets	Machinery and equipment
Cost or valuation on 1 January 2021	1 130	17 407
Additions	124	18
Cost or valuation on 31 December 2021	1 255	17 425
Accum. depr. and impairm. on 1 January 2021	552	16 170
Depreciation / amortisation for the year	238	528
Accum. depr. and impairm. on 31 December 2021	790	16 698
Net book value on 31 December 2021	464	726
Cost or valuation on 1 January 2022	1 255	17 425
Additions	112	94
Cost or valuation on 31 December 2022	1 367	17 519
Accum. depr. and impairm. on 1 January 2022	790	16 698
Depreciation / amortisation for the year	274	382
Accum. depr. and impairm. on 31 December 2022	1 064	17 081
Net book value on 31 December 2022	302	438



Note 7: Fair value measurements

NOK 1000	Fair value level	Category	2022	2021
Current earn-out liabilities	3	FVTPL ¹	16 215	36 523
Non-current earn-out liabilities	3	FVTPL ¹	40 816	23 894
Total			57 031	60 417

¹ FVTPL: Fair value through profit and loss

Data Respons has earn-out liabilities that are initially recognised and measured at fair value at the date of acquisition, with any subsequent remeasurements recognised as part of the cost of the shares in Data Respons AS. The fair value of the earn-out liabilities is calculated by estimating the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

The earn-out liabilities are classified in the statement of financial position as disclosed in the table above.

Data Respons has earn-out liabilities in foreign currencies and is as such exposed to currency fluctuations when translating into the presentation currency NOK. As of 31 December 2022 the total earn-out liabilities consists of SEK 60 620 thousand (13 621). In 2022, Data Respons recognised a net foreign currency loss of NOK 658 thousand (net loss 9 295) on the earn-out liabilities in foreign currencies.

Changes in earn-out liabilities

NOK 1000	2022	2021
1 January	60 418	202 598
Recognised in the statement of the financial position during the year		
- Interest cost	2 942	6 623
- Re-estimation	(25 311)	(47 041)
- Paid during the year	(102 572)	(92 467)
- Issue of shares	-	-
- Additions from acquired companies	122 211	-
- Translation differences	(658)	(9 295)
31 December	57 031	60 418
Classified as current earn-out liabilities	16 215	36 523
Classified as non-current earn-out liabilities	40 816	23 894

Data Respons has re-estimated the earn-out liabilities for Donat and inContext during 2022, resulting in decrease in the earn-out liabilities of NOK 19 828 thousand and NOK 6 390 thousand respectively.



Note 8: Interest-bearing loans

<i>NOK 1000</i>	2022	2021
Revolving credit facility	-	-
Intercompany Loan AKKA Technologies SE	3 263	279 998
Intercompany Loan Akkodis Group AG	285 364	-
Cash Pool overdraft	199 641	134 848
Total interest-bearing loans	488 269	414 846
<i>Of which:</i>		
Current interest-bearing loans	199 641	134 848
Non-current interest-bearing loans	288 628	279 998

As of 31 December 2022, Data Respons has intercompany interest-bearing loans of NOK 288 628 thousand (279 998) including accrued interests. Overdraft in the corporate cash pool of NOK 199 641 (134 848) thousand at 31 December 2022, presented as short term loans from group companies in the statement of financial position.

<i>NOK 1000</i>	Trade receivables		Trade payables	
	2022	2021	2022	2021
Data Respons Solutions AS	-	-	353	442
Data Respons R&D Services AS	-	25	-	7
IT Sonix custom development GmbH	-	-	52	50
Data Respons Solutions AB	-	-	-	-
Sylog Sverige AB	781	-	-	-
Data Respons Solutions A/S	-	-	-	-
MicroDoc Computersysteme GmbH	-	-	-	-
Data Respons Solutions GmbH	-	-	33	13
EPOS CAT GmbH	-	-	-	-
TechPeople A/S	-	-	-	-
IT Sonix custom development GmbH	-	-	-	-
XPURE GmbH	-	-	-	-
Total	781	25	438	512

<i>NOK 1000</i>	Loan to subsidiaries	
	2022	2021
Data Respons GmbH	187 922	147 195
Total	187 922	147 195



Note 9: Subsidiaries

NOK 1000

Company	Currency	Issued capital	Ownership	Book value (NOK 000)
Data Respons Solutions AS	NOK	555	100 %	65 293
Data Respons R&D Services AS	NOK	832	100 %	97 940
Data Respons Asia AS	NOK	100	100 %	-
Data Respons Solutions AB	SEK	100	100 %	24 377
Sylog Sverige AB	SEK	100	100 %	187 412
Data Respons Solutions A/S	DKK	2 277	100 %	22 050
MicroDoc Computersysteme GmbH	EUR	100	100 %	273 132
Data Respons Solutions GmbH	EUR	52	100 %	52 056
EPOS CAT GmbH	EUR	50	100 %	237 565
TechPeople A/S	DKK	500	100 %	61 510
IT Sonix custom development GmbH	EUR	25	100 %	147 908
XPURE GmbH	EUR	25	100 %	147 908
DONAT Group GmbH	EUR	102	100 %	82 186
inContext AB	SEK	100	100 %	73 530
Data Respons GmbH	EUR	25	100 %	264
Total subsidiaries				1 473 132

The impairment test performed as of 31 December 2022 did not result in any impairment of book value of the investments. The impairment tests for book value of subsidiaries were based on the same assumptions as used in the impairment test of goodwill on group level.

Note 10: Income from investments in subsidiaries

Income from investments in subsidiaries in both 2022 and 2021 relates to received group contributions and dividends from equity accumulated during the period of ownership by Data Respons AS.



Note 11: Leases

Data Respons AS has lease contracts for the head office building, cars, servers, licenses and office equipment. Lease of the head office building in Høvik has lease terms of 5 years and ends in 2025. Cars, servers, licenses and office equipment have lease terms between 1-3 years. Data Respons AS's obligations under its leases are secured by the lessor's title to the leased assets. Data Respons AS also has certain leases with lease terms of 12 months or less and leases with low value. Data Respons AS applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Right-of-use assets NOK 1000	Total
Cost on 1 January 2021	5 994
Additions & disposals	(334)
Depreciation expense	(1 388)
Translation differences	-
Cost on 31 December 2021	4 272
Cost on 1 January 2022	4 272
Additions & disposals	-
Depreciation expense	(1 349)
Translation differences	-
Cost on 31 December 2022	2 923

Set out below are the carrying amounts of lease liabilities and the movements during the period:

Lease liabilities NOK 1000	2022	2021
As at 1 January	4 317	6 103
Additions & disposals	-	(334)
Accretion of interests	142	100
Translation differences	-	-
Payments ¹	(1 451)	(1 552)
As at 31 December	3 009	4 317
Current	1 267	1 424
Non-current	1 741	2 893

¹ The lease payments for the office building are consumer price index adjusted each year. The lease payments for cars and other leasing agreements are fixed.

The following are the amounts recognised in profit or loss:

Amounts recognised in profit & loss NOK 1000	2022	2021
Depreciation expense of right-of-use assets	1 349	1 388
Interest expense on lease liabilities	142	100
Expenses relating to short-term leases and low-value assets	140	274
As at 31 December	1 631	1 762

Set out below is the maturity table for lease liabilities:

Maturity table lease liabilities NOK 1000	1 year	2 year	3 year	4 years+	Total
Lease liabilities ¹	1 291	1 260	600	-	3 151

¹ Note that the amounts disclosed are undiscounted cash flows.

Data Respons AS has lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the group's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. Data Respons AS is also in most contracts restricted from assigning and subleasing the leased assets.



Note 12: Financial assets and liabilities

Financial instruments and their carrying amounts recognised in the statement of financial position at 31 December are presented below. There are no significant differences between total carrying value and fair value.

2022

NOK 000	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Financial assets				
Derivative financial assets				-
Other non-current assets		-		-
Trade receivables		-		-
Other current receivables		2 227		2 227
Cash and cash equivalents		793		793
Total financial assets	-	3 020	-	3 020
Financial liabilities				
Non-current interest-bearing loans			288 628	288 628
Non-current earn-out liabilities	40 816			40 816
Current interest-bearing loans			-	-
Current earn-out liabilities	16 215			16 215
Trade payables			2 151	2 151
Cash Pool overdraft		199 641		199 641
Total financial liabilities	57 031	-	290 779	547 451

2021

NOK 000	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Financial assets				
Derivative financial assets				-
Other non-current assets		-		-
Trade receivables		25		25
Other current receivables		1 308		1 308
Cash and cash equivalents		749		749
Total financial assets	-	2 081	-	2 081
Financial liabilities				
Non-current interest-bearing loans			275 696	275 696
Non-current earn-out liabilities	23 894			23 894
Current interest-bearing loans			-	-
Current earn-out liabilities	36 523			36 523
Trade payables			1 951	1 951
Cash Pool overdraft		199 641		199 641
Total financial liabilities	60 417	199 641	277 647	338 064

Note 13: Subsequent events

There have been no subsequent events after the balance sheet date with material impact on the financial accounts.



Skatteetaten

Vår dato
25.01.2021

Din/Deres dato
08.01.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

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Org.nr
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Vår referanse
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DATA RESPONS AS
Postboks 489
1323 HØVIK

Att. Dag Ådne Hatlevoll

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Data Respons AS, org.nr. 971 125 756

Vi viser til deres brev av 8. januar 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Data Respons AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Data Respons 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

Data Respons AS er eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Selskapet driver virksomhet innen IT-teknologi, og fungerer som holdingselskap for underkonsernet som består av datterselskaper i Norge, Sverige, Tyskland samt et kontor i Taiwan. 80 % av både omsetningen og antall ansatte er utenfor Norge. Morselskapets arbeidsspråk er engelsk, og kommunikasjon med kunder og leverandører foregår for det meste på engelsk. Flere av styremedlemmene i selskapet er utenlandske.

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 inngår i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Office translation. In case of discrepancies, the Norwegian original version shall prevail.

**PROTOKOLL FRA
ORDINÆR GENERALFORSAMLING**

**MINUTES FROM
ANNUAL GENERAL MEETING**

I

OF

DATA RESPONS AS

DATA RESPONS AS

(ORG NR 971 125 756)

(REG NO 971 125 756)

Den 30. juni 2023 ble det avholdt ordinær generalforsamling i Data Respons AS ("**Selskapet**").

The annual general meeting of Data Respons AS (the "**Company**") was held on 30th June 2023.

Generalforsamlingen ble gjennomført uten forutgående styrebeslutning om innkalling og uten fysisk behandling i henhold til aksjelovens regler om forenklet generalforsamling, jf. aksjeloven § 5-6 (3) og 5-7. Selskapets eneaksjonær har samtykket til slik behandling.

The general meeting was carried out without a foregoing board resolution to give notice and without a physical meeting in accordance with the rules concerning simplified procedure for a general meeting as set out in the Norwegian Private Limited Liability Companies Act Sections 5-6 (3) and 5-7. The Company's sole shareholder has consented to such procedure.

Styrets medlemmer og revisor har fått mulighet til å uttale seg om sakene på agendaen og ingen av de nevnte personer har fremsatt innvendinger mot at generalforsamlingen avholdes ved forenklet behandling etter aksjeloven § 5-7.

The board members and the auditor have been given the opportunity to comment on the matters on the agenda and none of said persons have objected to the general meeting being held by simplified procedure in accordance with Section 5-7 of the Companies Act.

Selskapets eneaksjonær Akkodis Group AG, deltok i behandlingen. Dermed var samtlige aksjer og stemmer representert.

The Company's sole shareholder, Akkodis Group AG, participated in the procedure. Thus, all the shares and votes were represented.

Til behandling forelå følgende:

The following matters were on the agenda:

**1 VALG AV PERSON TIL Å SIGNERE
PROTOKOLLEN**

**1 ELECTION OF A PERSON TO SIGN THE
MINUTES**

Kenneth Ragnvaldsen ble valgt til å signere protokollen.

Kenneth Ragnvaldsen was elected to sign the minutes.



2 GODKJENNING AV ÅRSREGNSKAPET FOR 2022

Møteleder ga en kort redegjørelse for årsregnskapet.

Generalforsamlingen fattet følgende vedtak:

Selskapets årsregnskap for regnskapsåret 2022, herunder styrets beretning, for regnskapsåret 2022 godkjennes.

2 APPROVAL OF THE ANNUAL ACCOUNTS FOR 2022

The chairperson of the meeting gave a short presentation of the annual accounts.

The general meeting passed the following resolution:

The Company's annual accounts for the financial year 2022, including the board of directors' report, for the financial year 2022 are approved.

3 GODKJENNING AV REVISORS HONORAR FOR 2022

Generalforsamlingen fattet følgende vedtak:

Generalforsamlingen godkjenner revisors honorar for 2022 etter regning.

* * *

Alle beslutninger var enstemmige.

Det var ingen flere saker til behandling, og generalforsamlingen ble hevet.

* * *

3 APPROVAL OF THE AUDITOR'S FEE FOR 2022

The general meeting passed the following resolution:

The general meeting approves the annual auditor's fees for the financial year 2022 as per the auditor's invoice.

* * *

All resolutions were unanimous.

There were no further matters on the agenda, and the general meeting was adjourned.

* * *



Høvik, 30th June 2023



Kenneth Ragnvaldsen



MINUTES FROM BOARD MEETING

OF

DATA RESPONS AS

(REG. NO. 971 125 756)

On 30th June 2023, a board meeting of Data Respons AS (the "**Company**") was held.

The board meeting was held by circulation of these minutes as the chairman of the board considered this adequate with respect to the matters to be dealt with, cf. Section 6-19 of the Private Limited Liability Companies Act (the "**Companies Act**").

Kenneth Ragnvaldsen (chairman), Rune Wahl, Adrian Cornelis Van Der Toorn and Veronique Pascale Rodoni participated in the meeting. Accordingly, all directors participated and a quorum was formed, cf. Section 6-24 of the Companies Act.

The following matters were considered:

1 APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2022, INCLUDING DISTRIBUTION OF DIVIDEND

The members of the board of directors have received final drafts of the annual accounts for the financial year 2022. Based on the received drafts, the board resolved to approve the annual accounts for the financial year 2022.

On the above basis, the board of directors resolved to propose that the general meeting adopts the following resolution:

"The board of directors' proposal regarding the annual accounts for the financial year 2022 is approved. No dividends are distributed for the financial year 2022."

2 APPROVAL OF THE AUDITOR'S FEE

The board of directors resolved to propose that the general meeting adopts the following resolution:

"The auditor receives remuneration as invoiced for audit and audit related services during the financial year 2022."

3 NOTICE OF ORDINARY GENERAL MEETING

The board of directors resolved to call for an ordinary general meeting to assess the proposals set out above. The general meeting will be held without a physical meeting in accordance with sections 5-7 and 5-7a of the Norwegian Private Limited Liability Companies Act.

* * *

All resolutions were unanimous.

There were no further matters to be discussed. The board meeting was thereafter adjourned.



THE BOARD OF DIRECTORS OF DATA RESPONS AS
HØVIK, 30th JUNE 2023

Kenneth Ragnvaldsen
CHAIRMAN OF THE BOARD

Kenneth Ragnvaldsen
CHIEF EXECUTIVE OFFICER

Veronique Pasquale Rodoni
MEMBER OF THE BOARD

Rune Wahl
MEMBER OF THE BOARD

Adriaan Cornelis van der Toorn
MEMBER OF THE BOARD



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Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Data Respons AS

Opinion

We have audited the financial statements of Data Respons AS (the Company), which comprise the statement of financial position as at 31 December 2022, statement of comprehensive income, statement of cash flows and statement of changes in equity 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and Chief Executive Officer) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, 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 and fair presentation of the financial statements in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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 and using the



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going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the 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, 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 fair presentation.

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.

Oslo, 3 July 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Leiv Aschehoug
State Authorised Public Accountant (Norway)

Independent auditor's report - Data Respons AS 2022

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Leiv Thorkil Aschehoug

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Board of Directors Report 2022

Data Respons AS

The company operations and objectives

Data Respons AS is the holding company for the Data Respons group and provides corporate-, management- and group finance services to subsidiaries in Norway, Sweden, Denmark and Germany. The company's office is at Sandviksveien 26, 1363 Høvik, Norway.

Revenue consists of management fees and dividends received from subsidiaries. Entities in the Data Respons group provide R&D services and smarter solutions to OEM companies, system integrators and vertical product suppliers in a range of market segments such as Transport & Automotive, Industrial Automation, Telecom & Media, Space, Defense & Security, MedTech, Energy & Maritime, and Finance & Public Sector.

Working environment and the employees

The working environment is good, and efforts for improvements are made continuously. Average sick leave over the course of the year 2022 was 2.5 % compared to 1.28% in 2021. No incidences or reporting of work-related accidents resulting in significant material damage or personal injury occurred during the year. There were no recorded violations of our Code of Conduct throughout the year.

Equal opportunities and discrimination

Data Respons AS aims to be a workplace without discrimination and continuously focus on gender equality. This includes no discrimination related to gender, ethnicity, age, or disabilities regarding matters such as salary, promotion, and recruitment. Women in the company represent 25% of total employees in 2022 compared to 25% in 2021.

Environmental impact

The company does not conduct business with a negative environmental impact and therefore has not implemented any specific measures to reduce environmental impact.

Financial Risk

Data Respons AS' finance department manages the financial risk, and the Board of Directors and Group Management of Data Respons AS approve the group's policies for managing financial risk.



Market risk

The company is exposed to interest rate risk through the company's interest-bearing loans with floating interest rates and cash management activities.

Credit risk

The risk that counterparties do not have the financial ability to settle their liabilities towards Data Respons AS is low. The customers are other group entities with solid liquidity.

Liquidity risk

We assess the liquidity in the company to be satisfactory, and no measures to improve liquidity are deemed necessary.

Overview of the financial development

<i>Amounts in 1000 NOK</i>	2022	2021
Revenue	5 957	5 797
Dividends	141 670	177 807
Profit before tax	72 982	115 967
Cash & Bank	-199 641	-134 848
Equity ratio	66 %	67 %

The financial development of the company is assessed to be good.

Data Respons AS is the head of the group cash pool structure. The equity is assessed to be strong, considering the nature and risk of the entity's business.

Allocation of net income

The Board of Directors have proposed the net income of Data Respons AS to be attributed to:

<i>Amounts in NOK 1000</i>	
Retained earnings	78 740
Net income allocated	78 740

The Boards of Directors assess the liquidity and equity to be sufficient.

Going Concern

In accordance with the Norwegian Accounting Act § 3.3a, the Board confirms that Data Respons AS fulfils the requirements necessary to operate as a going concern, and the 2022 financial statements have been prepared based on this assumption. The assumption is based on the profit forecast for the upcoming years and the long-term strategic forecasts.



Future developments

The Company believes the trend towards a more data-driven society will remain strong. The need for smarter and more software-orientated products, platforms and services is becoming increasingly significant for all our customers. Higher degrees of automation, digitalisation, and incorporation of the Internet of Things are driving forces in all our markets. There is also an increasing focus on sustainability-oriented technology projects across our customer base. Data Respons is well-positioned as a complete technology partner for industrial digitalisation and smarter embedded and IoT solutions in the Nordic and German markets. The Company is diversified in a wide range of vertical industries and has a balanced portfolio of blue-chip customers.

The overall market outlook remains attractive, and we see opportunities in all our key markets. Data Respons seeks to continue its growth through a combination of organic development and selective bolt-on acquisitions in the Nordics and Germany.

Insurance for board members and general manager

Data Respons AS have placed a Directors' and Officers' Liability Insurance policy with Tryg that covers the entity, including all subsidiaries where Data Respons AS controls more than 50% of the shares. The insurance cover is assessed to be sufficient considering the risk environment of the company and group.

Transparency act

Our work related to the transparency act will continue in the upcoming years as both risks and measures will change with society in general, along with the information we receive from stakeholders such as employees, suppliers and other business partners.

The transparency report will be published by 30th June 2023 on Data Respons AS' website.

Høvik, 30th June 2023

Kenneth Ragnvaldsen
CHAIRMAN OF THE BOARD

Kenneth Ragnvaldsen
CHIEF EXECUTIVE OFFICER

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