



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 912 015 106
Organisasjonsform: Aksjeselskap
Foretaksnavn: INTERNATIONAL SOS (MEDSITE) AS
Forretningsadresse: Smuget 1
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.07.2022 - 30.06.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lars Olav Matre
Dato for fastsettelse av årsregnskapet: 12.10.2023

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 28.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue		234 269 861	311 915 276
Other income		45 000	420 000
Sum inntekter	2	234 314 861	312 335 276
Kostnader			
Raw materials and consumables used		36 019 446	84 268 953
Employee benefits expense	3	144 179 280	135 240 905
Depreciation of tangible and intangible fixed assets	4, 5	1 535 204	4 818 866
Other expenses	3	33 954 032	36 190 591
Sum kostnader		215 687 961	260 519 314
Driftsresultat		18 626 899	51 815 962
Finansinntekter og finanskostnader			
Annen renteinntekt		1 162 977	30 498
Other financial income	6, 7	13 943 602	12 616 861
Sum finansinntekter		15 106 579	12 647 359
Annen rentekostnad		15 937	9 046
Other financial expenses	6, 7	12 896 692	14 226 122
Sum finanskostnader		12 912 629	14 235 168
Netto finans		2 193 950	-1 587 809
Ordinært resultat før skattekostnad		20 820 849	50 228 153
Tax expense	8	4 583 607	11 050 684
Ordinært resultat etter skattekostnad		16 237 243	39 177 468
Årsresultat		16 237 243	39 177 468
Årsresultat etter minoritetsinteresser		16 237 243	39 177 468
Totalresultat		16 237 243	39 177 468



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Overføringer og disponeringer			
Ordinært utbytte			35 000 000
Ekstraordinært utbytte			41 000 000
Other equity		16 237 243	-36 822 532
Sum overføringer og disponeringer	9	16 237 243	39 177 468



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Intangible assets, development	4	2 420 337	
Licences, patents etc.	4		
Utsatt skattefordel	8	609 432	627 154
Sum immaterielle eiendeler		3 029 769	627 153
Varige driftsmidler			
Land, buildings and other real estate	5		
Plant and machinery	5		
Equipment., fixtures and fittings and other movables	5	2 032 059	3 065 270
Sum varige driftsmidler		2 032 059	3 065 270
Sum anleggsmidler		5 061 828	3 692 423
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	10	29 692 409	26 921 746
Other short-term receivables		11 019 488	6 497 230
Sum fordringer		40 711 897	33 418 976
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	11	35 473 096	57 784 341
Sum bankinnskudd, kontanter og lignende		35 473 096	57 784 341
Sum omløpsmidler		76 184 993	91 203 316
SUM EIENDELER		81 246 821	94 895 740

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Innskutt egenkapital			
Share capital	9, 12, 13	30 000	30 000
Overkurs	9		
Annen innskutt egenkapital	9	29 031	29 031
Sum innskutt egenkapital		59 031	59 031
Opptjent egenkapital			
Other equity	9, 13	20 414 710	4 177 468
Unallocated result (aut)			
Sum opptjent egenkapital		20 414 710	4 177 468
Sum egenkapital		20 473 740	4 236 499
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	10	8 874 531	4 868 613
Tax payable	8	11 982 900	15 815 474
Public duties payable		8 527 579	9 275 467
Utbytte	9		35 000 000
Other current liabilities		31 388 071	25 699 686
Sum kortsiktig gjeld		60 773 081	90 659 240
Sum gjeld		60 773 081	90 659 241
SUM EGENKAPITAL OG GJELD		81 246 821	94 895 740



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 300117

Enheten

Organisasjonsnummer: 912 015 106
Organisasjonsform: Aksjeselskap
Foretaksnavn: INTERNATIONAL SOS (MEDSITE) AS
Forretningsadresse: Longhammarvegen 7
5536 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.07.2022 - 30.06.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lars Olav Matre
Dato for fastsettelse av årsregnskapet: 12.10.2023

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Brønnøysundregistrene, 04.01.2024



Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
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Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

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Omløpsmidler

Varer

Fordringer

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SUM EIENDELER		81 246 821	94 895 740
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	9, 12, 13	30 000	30 000
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Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
110.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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The board of directors' report 2023 International SOS (Medsite) AS

The financial statements covers the period 01.07.2022-30.06.2023

Operations and locations

International SOS (Medsite) AS' business is to deliver health and security services, within the laws and regulations applicable at the time. International SOS (Medsite) AS is a certified occupational health company (BHT). Our services include health and security assistance, staffing of offshore medics, work environment services, medical advisory and clinic services.

International SOS (Medsite) has offices in Haugesund, Stavanger, Bergen, Asker (Norway) and Esbjerg (Denmark).

Comments related to the financial statements

The Company's revenues decreased from NOK 312 335 276 last year to NOK 234 314 861 in 2023. Net profit in 2023 was 16 237 234, as last year, NOK 39 177 468. The decrease is due to end of covid testing activity. The financial results in 2023 is satisfactory.

Total cash flow from operating activities was NOK 15 566 086 in 2023, and the operating profit constituted NOK 18 626 899. The difference mainly concerns paid tax, receivables, payables, other receivables and other short-term debt. The Company's capital investments during 2023 amounted to NOK 2 922 331, of which NOK 1 614 674 has been invested digitalization. This will increase the Company's production capacity.

The Company's liquidity reserve as of 30.06.2023 amounted to NOK 35 473 096. The Company's ability to self-finance investments is good.

The Company's short-term debt as of 30.06.2023 constituted 100 % of the Company's total debt, as last year. The Company's financial position is sound and adequate enough to settle short-term debt as of 30.06.2023 with the Company's most liquid assets.

Total assets at year end amounted to NOK 81 246 821, compared to NOK 94 895 740 last year. The equity ratio was 25 % as of 30.06.2023, compared to 4 % the year before.

Future challenges

For our staffing services there has been an activity decline on the Norwegian continental shelf. In 2022, investment numbers dropped to about NOK 142 billion on Norwegian continental shelf, but are expected to increase to NOK 165 billion in 2023. Significant exploration activity is expected in the next few years. In Denmark, International SOS has increased its market position significantly.

Financial risk

Overall view on objectives and strategy

The company is exposed to financial risk in different areas, especially exchange rate risk. The goal is to reduce the financial risk as much as possible. The company's current strategy is to hedge foreign-denominated payables, receivables, cash, other short-term assets and liabilities.

Market risk

The Company is exposed to exchange rate risk, especially DKK and USD, as a substantial part of the Group's revenue and balance sheet is in foreign currency. The company's is currently hedging foreign-denominated payables, receivables, cash, other short-term assets and liabilities. The Company has not entered into any other derivative or other agreements to reduce the exchange rate risk and the related market risk. The Company is not exposed to changes in the interest rate, as the company has no debt with floating interest rates.

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Credit risk

The risk for losses on receivables is considered to be low, and not expected to increase. The Company has not yet experienced significant losses on receivables.

Liquidity risk

The Company's liquidity is satisfactory and liquidity risk is considered to be low. The Company have access to Group funds when needed.

Going concern

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for the year 2023+1 and the Company's long-term strategic forecasts. The Company's economic and financial position is sound.

Allocation of profit

Result has been allocated as shown in the profit and loss account.

The working environment and the employees

The company has 126 employees as of 30.06.2023. The sick leave for 01.07.2022-31.12.2022 is 2.4% and 01.01.2023-30.06.2023 is 3.6%.

The Company will continue its efforts to reduce the number of sick days, and has started additional initiatives such as offering exercise within working hours. Company also conduct employee surveys to identify improvement areas.

No incidences or reporting of work related accidents resulting in significant material damage or personal injury occurred during the year.

The working environment is considered to be good, and efforts for improvements are made on an ongoing basis. The Company's various working environment committees held regular meetings in 2023.

The cooperation with employee trade unions has been constructive and contributed positively to operations.

Equal opportunities and discrimination

The board is made up of 3 male members. There are no intentions to change this.

The Company works actively to promote the goals of antidiscrimination laws in our operations. Activities include recruitment, salary and work-environment, development and protection against harassment due to ethnicity, skin color, language, faith or lifestyles.

The Company has goals to be a workplace where there will be no discrimination due to disabilities.

The Company conduct annual Global Compliance course mandatory for all employees with focus on equality and antidiscrimination. The Company have internal procedures on how to manage bullying and harassment.



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Activity duty

In relation to the activity duty for employers the Company have created a report that tracks gender balance and where internal processes are assessed to ensure equality in all areas. The report will be published on the Company's website, and can also be provided by request.

Gender distribution	FY2223	FY2122
Female	54%	65%
Male	47%	35%
Total	100%	100%

We currently have 126 employees in the company. We have 13 temporary employees, of which 9 are women and 4 are men.

Age	Parttime		Fulltime		Total
	Female	Male	Female	Male	
>30 years	0	0	0	0	0
30-39 years	2	0	8	3	13
40-49 years	0	0	17	21	38
50-59 years	5	0	27	25	57
Over 60 years	1	0	7	10	18
Total	8	0	59	59	126

Out of 126 employees, 93,65% work full-time and 6,35% work part-time. All part-time employees are women. Out of these, eight have voluntarily requested reduced working hours.

In the fiscal year 22/23, both women and men took an average of 49.78 weeks of parental leave. This figure does not reflect the total leave taken per employee, as it can span two fiscal years. All employees remained employed after their leave.

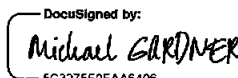
Environmental report

The company does not engage in any activities that pollute the environment.

Insurance for board members and general manager


The Company have no insurance for board members. General Manager is covered by insurance for Company's employees.

Haugesund, 12. okt 2023
Board of International SOS (Medsite) AS

DocuSigned by:

5C3275F0FAA6406
Michael Richardson Gardner
Chairman

DocuSigned by:

761C3B4CB3CB4ED
Laurent Yves Arnulf
Board Member


Lars Olav Matre
Board Member

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Cash flow adjustment International SOS (Medsite) AS

CASH FLOW FROM OPERATIONAL ACTIVITIES	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Operating result before tax	20 820 849	50 228 152
Tax paid	-8 398 460	-
Depreciation	1 535 204	4 818 866
Gain on sale of tangible assets	-45 000	-420 000
Loss on sale of financial fixed asset	-	-
Changes in inventories	-	1 416 563
Changes in receivables	-2 770 663	20 630 400
Changes in other receivables	-4 522 259	4 773 603
Changes in account payables	4 005 918	-13 464 039
Changes in other accruals	4 940 497	-2 038 833
Net cash flow from operational activities	15 566 086	65 944 712
CASH FLOW FROM INVESTMENT ACTIVITIES		
Payment on purchase of tangible fixed assets	-2 922 331	-403 494
Payment on sale of tangible fixed assets	45 000	420 000
Payment on sale of investments	-	-
Net cash flow from investment activities	-2 877 331	16 506
CASHFLOW FROM FINANCING ACTIVITIES		
Payments for extraordinary dividend	-35 000 000	-41 000 000
Payments for withdrawal of overdraft facilities	-	-
Net cash flow from financing activities	-35 000 000	-41 000 000
Net change in cash and cash equivalent	-22 311 245	24 961 218
Net cash beginning of period 01.07.	57 784 341	32 823 123
Net cash closing period 30.06	35 473 096	57 784 341



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Financial statement 1.7.2022-30.6.2023 INTERNATIONAL SOS (MEDSITE) AS

Organization number: 912 015 106



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Income statement INTERNATIONAL SOS (MEDSITE) AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		234 269 861	311 915 276
Other income		45 000	420 000
Total income	2	<u>234 314 861</u>	<u>312 335 276</u>
Raw materials and consumables used		36 019 446	84 268 953
Employee benefits expense	3	144 179 280	135 240 905
Depreciation of tangible and intangible fixed assets	4, 5	1 535 204	4 818 866
Other expenses	3	33 954 032	36 190 591
Total expenses		<u>215 687 961</u>	<u>260 519 314</u>
Operating profit/loss		<u>18 626 899</u>	<u>51 815 962</u>
Financial income and expenses			
Other interest income		1 162 977	30 498
Other financial income	6, 7	13 943 602	12 616 861
Other interest expenses		15 937	9 046
Other financial expenses	6, 7	12 896 692	14 226 122
Net financial items		<u>2 193 950</u>	<u>-1 587 809</u>
Result before tax		<u>20 820 849</u>	<u>50 228 153</u>
Tax expense	8	4 583 607	11 050 684
Result for the year		<u>16 237 243</u>	<u>39 177 468</u>
Allocation of result for the year			
Dividends		0	35 000 000
Extraordinary dividends		0	41 000 000
Other equity		16 237 243	-36 822 532
Total brought forward	9	<u>16 237 243</u>	<u>39 177 468</u>



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Balance sheet INTERNATIONAL SOS (MEDSITE) AS

Assets	Note	2023	2022
Non-current assets			
Intangible assets, development	4	2 420 337	0
Deferred tax assets	8	609 432	627 154
Total intangible assets		3 029 769	627 153
Property, plant and equipment			
Equipment, fixtures and fittings and other movables	5	2 032 059	3 065 270
Total property, plant and equipment		2 032 059	3 065 270
Total non-current assets		5 061 828	3 692 423
Current assets			
Receivables			
Accounts receivables	10	29 692 409	26 921 746
Other short-term receivables		11 019 488	6 497 230
Total receivables		40 711 897	33 418 976
Bank deposits, cash and cash equivalents			
Bank deposits, cash and cash equivalents	11	35 473 096	57 784 341
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Total current assets		76 184 993	91 203 316
Total assets		81 246 821	94 895 740




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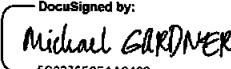
Balance sheet INTERNATIONAL SOS (MEDSITE) AS

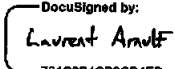
Equity and liabilities	Note	2023	2022
Equity			
<i>Paid in equity</i>			
Share capital	9, 12, 13	30 000	30 000
Share premium reserve	9	29 031	29 031
Total paid-up equity		59 031	59 031
<i>Retained earnings</i>			
Other equity	9, 13	20 414 710	4 177 468
Total retained earnings		20 414 710	4 177 468
Total equity		20 473 740	4 236 499
Liabilities			
<i>Current liabilities</i>			
Trade payables	10	8 874 531	4 868 613
Tax payable	8	11 982 900	15 815 474
Public duties payable		8 527 579	9 275 467
Dividends	9	0	35 000 000
Other current liabilities		31 388 071	25 699 686
Total current liabilities		60 773 081	90 659 240
Total liabilities		60 773 081	90 659 241
Total equity and liabilities		81 246 821	94 895 740

Haugesund, 12. okt 2023

The board of INTERNATIONAL SOS (MEDSITE) AS


Lars Olav Matre
member of the board/General Manager

DocuSigned by:

Michael Richardson Gardner
chairman of the board

DocuSigned by:

Laurent Yves Arnulf
member of the board



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Notes to the financial statement 2023

Note 1 Accounting principles

The accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The accounting principles are described below.

Deviating fiscal year

The company has used deviating fiscal years to adapt to the Group. This year's accounts are therefore from 01.07.2022-30.06.2023. The comparative figures are for the corresponding period.

Operating income and expenses

Income is recognized in accordance with earned income principle, which is when the service or goods have been delivered.

Expenses are recognized in accordance with the matching principle. This means that expenses are recognized in the same period as the related income.

Classification of assets and liabilities

Assets meant for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Outstanding receivables to be repaid within one year are classified as current assets. The classification of liabilities is based on analogous criteria.

Fixed assets are valued at acquisition cost. Fixed assets which have a limited economic life shall be depreciated in accordance with a reasonable depreciation schedule. Fixed assets shall be written down to their fair value when a decline in value is not expected to be temporary. The write down shall be reversed when the basis for the write down is no longer present.

Current assets are valued at the lower of acquisition cost and fair value.

Liabilities are appraised at the nominal value on the acquisition date.

Investments in associated companies

Investments are valued at cost. The investments shall be written down to their fair value when a decline in value is not expected to be temporary. The write down shall be reversed when the basis for the write down is no longer present. Dividends are recognized at the same time as provisions are made.

Receivables

Accounts receivables and other receivables are valued at nominal value after deduction of provisions for expected losses. Provisions for losses are made based on an individual assessment of the individual receivables.

Taxes

The tax expense consists of tax payable and the change in net deferred tax. Deferred tax is calculated with 22 % of net temporary differences between accounting and fiscal values together with other taxpaying positions. Tax increasing and decreasing temporary differences which reverse or can be reversed in the same period are offset and accounted net. A net deferred tax benefit is only recognized in the balance sheet if it is probable that it can be utilized.

Pensions

The company has a defined contribution pension scheme. The pension premium is classified as payroll costs.

Foreign currency

Assets and debt in foreign currency is converted to NOK using the year end exchange rate. The effect of gains and losses in foreign currency transactions is presented as financial income and expenses.



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Notes to the financial statement 2023

Cash flow

Cash flow analysis has been prepared by indirect method. Cash and cash equivalents comprise of cash, bank deposits and other short-term liquid investments.

Note 2 Operating income

Sales income	2022/23	2021/22
Health services	228 611 137	304 666 333
Other operating income	5 703 724	7 668 943
Total	234 314 861	312 335 276

Geographical distribution	2022/23	2021/22
Delivered from Norway	36 841 892	153 289 878
Delivered offshore	197 472 969	159 045 398
Total	234 314 861	312 335 276

Note 3 Personnel expenses, number of employees, remuneration, loan to employees

Payroll expenses	2022/23	2021/22
Salaries/wages	118 324 351	109 719 650
Social security fees	14 309 095	16 271 477
Pension expenses	8 614 100	7 087 907
Other remuneration	2 931 735	2 161 871
Total	144 179 280	135 240 905

Average number of employees during the financial year	82	110
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Salary and other remuneration to the CEO amounts to NOK 2 005 275 for the period.

The CEO is also a chair member of the board. No other salary or remuneration has been paid out to the other members of the current seated board.

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirement of this law.

Expensed audit fee

Expenses paid to the auditor amounts to NOK 150 738 for audit and NOK 57 800 for other services. Amounts are excluded VAT.



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Notes to the financial statement 2023

Note 4 Intangible assets

	Intangible assets	Total
Intangible assets	2 561 232	2 561 232
Acquisition cost 30.06.2023	2 561 232	2 561 232
Accumulated depreciations 31.12	140 896	140 896
Book value 30.06.2023	2 420 336	2 420 336
This year's depreciation	140 896	140 896
Acc. depreciations and write-downs 30.06.2023	140 896	140 896
Economic lifetime	10 years	
Decreciation plan	Linear	

Note 5 Fixed assets

	Equipment, fixtures and other movables
Acquisition cost 01.07.22	16 005 213
Additions	361 099
Disposals	0
Acquisition cost 30.06.23	16 366 312
Acc. depreciation	14 334 253
Book value 30.06.23	2 032 059
Annual depreciation	1 394 308
Linear depreciation	1-10 years

Note 6 Currency

	2022/23	2021/22
Currency gains	13 943 602	12 616 861
Currency losses	12 896 692	14 226 122
Net currency losses	1 046 910	-1 609 261



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Notes to the financial statement 2023

Note 7 Hedging

The company is hedge accounting. Foreign-denominated payables, receivables, cash, other short-term assets and liabilities are hedged with forward contracts. The type of hedge is called balance sheet hedging, where the company have a monthly FX-contract rate based on balance sheet forecast.

Total realized contracts for FY22/23 sums up to a financial gain of NOK 7 414 293, which is reflected in other financial income and a financial loss of NOK 10 692 748, which is reflected in other financial expenses.

As of 30.06.23 the company has bought a total of USD 2 500 000 and DKK 5 500 000 in FX-contracts, which is the balance forecast with maturity date on 31.07.23.

The fair value of the FX contracts at 30.06.23 is giving an unrealized loss of NOK 744 324. The amount is reflected in the balance in other current debt.

Fair value is derived by calculating the change in rates between the forward contract and the rates on year end.



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Notes to the financial statement 2023

Note 8 Tax

	2023	2022
This year's tax expense		
Entered tax on ordinary profit/loss:		
Payable tax	4 565 885	11 618 271
Changes in deferred tax assets	17 722	-567 587
Tax expense on ordinary profit/loss	4 583 607	11 050 684
Taxable income:		
Result before tax	20 820 849	50 228 153
Permanent differences	13 721	2 239
Changes in temporary differences	-80 548	2 579 940
Taxable income	20 754 022	52 810 331
Payable tax in the balance:		
Payable tax on this year's result	11 986 957	15 815 474
Owing assessed tax from previous years	-4 057	0
Total payable tax in the balance	11 982 900	15 815 474

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

	2023	2022	Difference
Tangible assets	-2 770 147	-2 850 695	-80 548
Total	-2 770 147	-2 850 695	-80 548
Basis for deferred tax assets	-2 770 147	-2 850 695	-80 548
Deferred tax assets (22 %)	-609 432	-627 153	-17 721

Note 9 Equity

	Share capital	Share premium reserve	Retained earnings	Total equity
Equity 01.07	30 000	29 031	4 177 468	4 236 498
Annual net profit			16 237 243	16 237 243
Equity 30.06	30 000	29 031	20 414 710	20 473 740



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Notes to the financial statement 2023

Note 10 Related Company balances

Receivables	2022/23	2021/22
Accounts receivable International SOS Assistance UK Ltd	0	29 608
Accounts receivable AEA International Holdings PTE LTD	0	165 873
Accounts receivable International SOS Assistance UK Ltd	2 817 438	0
Total	2 817 438	195 481

Liabilities	2022/23	2021/22
Accounts payable International SOS Assistance UK Ltd	0	11 834
Accounts payable AEA International Holdings PTE LTD	0	134 587
Accounts payable International SOS Pte Ltd Asia	607 319	915 814
Accounts payable International SOS IUS	95 162	0
Accounts payable International SOS (Medical Services) UK	0	18 452
Accounts payable International SOS Assistance (Pty) Ltd	0	0
Accounts payable International SOS (Malaysia) Snd Bhd	273 274	56 560
Accounts payable International SOS MEA	1 910 913	0
Accounts payable International SOS Technology Services	0	0
Total	2 886 668	1 137 247

Note 11 Restricted bank deposits, cash in hand etc.

	2022/23	2021/22
Restricted funds deposited in the tax deduction account	3 799 909	4 895 648
Bank warranty	1 000 000	1 000 000

Note 12 Share capital and shareholder information

Share capital	Number	Nominal value	Book value
Ordinary shares	30 000	1	30 000

The share capital is owned by the following shareholders:

Shareholders:	Number of shares	Ownership
Blue Cross Travel Services B.V.	30 000	100 %



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Notes to the financial statement 2023

Note 13 Subsequent events and going concern

Good financial results in latest years has made the company sustainable. The company has a solid order backlog for FY23/24, good liquidity and ability to pay. The annual accounts have been prepared on the assumption of going concern.



BDO AS
Inger Bang Lunds vei 4
5059 Bergen

Independent Auditor's Report

To the Annual Shareholders meeting of International Sos (Medsite) AS

Opinion

We have audited the financial statements of International Sos (Medsite) AS.

The financial statements comprise:

- The balance sheet as at 30 June 2023
- The income statement for 2023
- Statement of cash flows for the year that ended 30 June 2023
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

- The financial statements comply with applicable statutory requirements, and
- The financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other information

The Board of Directors and the Managing Director (management) are responsible for the other information. The other information comprises the Board of Directors' report. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider 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, we are required to report that fact. We have nothing to report in this regard.

Opinion on the Board of Directors' report

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



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

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

BDO AS

Alexander Amundsen
State Authorised Public Accountant
(This document is signed electronically)

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Alexander Amundsen

Partner

På vegne av: BDO AS

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IP: 188.95.xxx.xxx

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Skattedirektoratet

Saksbehandler Jeanette Munkvold Skovholt	Deres dato 13.02.2017	Vår dato 04.04.2017
Telefon 90076012	Deres referanse Alexander Amundsen	Vår referanse 2017/195852

BDO AS
Postboks 1704 Vika
0121 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 13. mars 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

- International SOS (Norge) AS org. nr. 998 510 406
- Bergen Holdingselskap AS org. nr. 998 914 485
- International SOS (Medical Services) AS org. nr. 981 921 917
- International SOS (Medsite) AS org. nr. 912 015 106

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

International SOS (Norge) As er konsernspiss for den norske aktiviteten. Konsernet er 100 % eid av Blue Cross Travel Services B.V i Nederland. All rapportering foregår på engelsk og majoriteten av styret er engelskspråklige. International SOS opererer i bedriftshelsetjenester mot internasjonale aktører og internasjonal assurance hvor arbeidsspråket generelt er engelsk og all rapportering foregår på engelsk.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996260318
E-post: skatteetaten.no/sendepost

Sentraltbord
800 80 000
Telefaks
22 17 08 60



”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at konsernspissen i Norge er heleid av et utenlandsk selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer