



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 995 054 507
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: KONICA MINOLTA MARKETING SERVICES LIMITED
Forretningsadresse: Indicia Worldwide
26-28 Bedford Row,
4th and 5th Floor
LONDON WC1R 4HE

Regnskapsår

Årsregnskapets periode: 01.04.2021 - 31.03.2022

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: Radek Tazler
Dato for fastsettelse av årsregnskapet: 19.01.2023

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, 15.05.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	1	1 472 252	937 029
Other income	1, 5		
Sum inntekter		1 472 252	937 029
Kostnader			
Employee benefits expense	2	743 963	783 659
Other expenses	6	8 088	144 848
Sum kostnader		752 051	928 508
Driftsresultat		720 201	8 522
Finansinntekter og finanskostnader			
Annen renteinntekt			36 372
Sum finansinntekter			36 372
Other financial expenses		650 094	273
Sum finanskostnader		650 094	273
Netto finans		-650 094	36 099
Ordinært resultat før skattekostnad		70 107	44 620
Income tax expense		15 483	8 826
Ordinært resultat etter skattekostnad		54 624	35 794
Årsresultat	7	54 624	35 794
Årsresultat etter minoritetsinteresser		54 624	35 794
Totalresultat		54 624	35 794
Overføringer og disponeringer			
Other equity		54 624	35 794
Sum overføringer og disponeringer		54 624	35 794



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		701 882	640 601
Sum fordringer	4	701 882	640 601
Sum omløpsmidler		701 882	640 601
SUM EIENDELER		701 882	640 601
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Other equity		686 399	631 775
Result brought forward (aut)			
Sum opptjent egenkapital		686 399	631 775
Sum egenkapital	7	686 399	631 775
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	5	15 483	8 826
Sum kortsiktig gjeld		15 483	8 826



Balanse

Beløp i: NOK	Note	2022	2021
Sum gjeld		15 483	8 826
SUM EGENKAPITAL OG GJELD		701 882	640 601



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 302161

Enheten

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Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: KONICA MINOLTA MARKETING
SERVICES LIMITED
Forretningsadresse: Indicia Worldwide
26-28 Bedford Row,
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Regnskapsår

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Årsregnskapet fastsatt av kompetent organ

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Dato for fastsettelse av årsregnskapet: 19.01.2023

Grunnlag for avgivelse

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Brønnøysundregistrene, 26.01.2023



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	1	1 472 252	937 029
Other income	1, 5		
Sum inntekter		1 472 252	937 029
Kostnader			
Employee benefits expense	2	743 963	783 659
Other expenses	6	8 088	144 848
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Driftsresultat		720 201	8 522
Finansinntekter og finanskostnader			
Annen renteinntekt			36 372
Sum finansinntekter			36 372
Other financial expenses		650 094	273
Sum finanskostnader		650 094	273
Netto finans		-650 094	36 099
Ordinært resultat før skattekostnad			
Income tax expense		15 483	8 826
Ordinært resultat etter skattekostnad		54 624	35 794
Årsresultat	7	54 624	35 794
Årsresultat etter minoritetsinteresser		54 624	35 794
Totalresultat		54 624	35 794
Overføringer og disponeringer			
Other equity		54 624	35 794
Sum overføringer og disponeringer		54 624	35 794



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		701 882	640 601
Sum fordringer	4	701 882	640 601
Sum omløpsmidler		701 882	640 601
SUM EIENDELER		701 882	640 601
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Other equity Result brought forward (aut)		686 399	631 775
Sum opptjent egenkapital		686 399	631 775
Sum egenkapital	7	686 399	631 775
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	5	15 483	8 826
Sum kortsiktig gjeld		15 483	8 826
Sum gjeld		15 483	8 826
SUM EGENKAPITAL OG GJELD		701 882	640 601



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
2.00

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Konica Minolta Marketing Services Limited

Organisation number 995 054 507

Annual accounts for the fiscal year 2022

1 April 2021 - 31 March 2022



REVENUE STATEMENT

KONICA MINOLTA MARKETING SERVICE LIMITED

Values in NOK	Note	01.04.2021 - 31.03.2022	01.04.2020 - 31.03.2021
OPERATING INCOME AND EXPENSES			
Revenue	1	1 472 252	937 029
Total income		1 472 252	937 029
Employee benefits expense	2	743 963	783 659
Other expenses	6	8 088	144 848
Total expenses		752 051	928 508
Operating profit		720 201	8 522
FINANCIAL INCOME AND EXPENSES			
Other interest income		0	36 372
Other financial expenses		650 094	273
Net financial items		-650 094	36 099
Net profit before tax		70 107	44 620
Income tax expense		15 483	8 826
Net profit after tax		54 624	35 794
Net profit or loss	7	54 624	35 794
ATTRIBUTABLE TO			
Other equity		54 624	35 794
Total		54 624	35 794



BALANCE SHEET

KONICA MINOLTA MARKETING SERVICE LIMITED

ASSETS	Note	31.03.2022	31.03.2021
DEBTORS			
Other short-term receivables		701 882	640 601
Total receivables	4	701 882	640 601
Total current assets		701 882	640 601
Total assets		701 882	640 601
EQUITY AND LIABILITIES			
RETAINED EARNINGS			
Other equity		686 399	631 775
Total retained earnings		686 399	631 775
Total equity	7	686 399	631 775
LIABILITIES			
PROVISIONS			
Tax payable	5	15 483	8 826
Total current liabilities		15 483	8 826
Total liabilities		15 483	8 826
Total equity and liabilities		701 882	640 601

19.01.2023

Yves Christian Rogivue
CEO



Note 1 - Accounting principles

The annual accounts comprises income statement, a balance sheet, as well as notes. The accounting period is April 1st - March 31st. The annual accounts have been prepared in accordance with applicable Accounting Act and good accounting practices as of March 31 2022, i. e. the accounting rules that apply for small enterprises. The income is booked in NOK.

Income

Income is booked in accordance with Norwegian accounting rules, i.e. income is booked when goods and services are delivered in accordance with cost plus 5% method.

The principal rule of assessment and classification of assets and debt

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets.

Analogue criteria's has been utilised when classifying short term and long term liabilities.

Fixed assets are valued at cost, but depreciated to fair value when the decrease in value is not expected to be temporary. Fixed assets with limited economic life are depreciated systematically. Long-term liabilities are recorded in the balance sheet at nominal value at the time it was established. Long-term liabilities are not written up to fair value because of change in interest rates.

Current assets are valued to the lowest amount of acquisition cost and actual value. Short term liabilities are booked in the balance sheet as the nominal received amount at the time of establishment. In case of changes in the interest, a writ-up is made of the short term liabilities.

Foreign exchange

Financial items in foreign currency are converted based on the yearly average foreign exchange rate.

Fixed assets

Fixed assets are booked in the balance to the acquisition cost, less accumulated depreciations. Ordinary depreciations are calculated linearly over the economic life of the asset.

Goods

Goods is valued to the lowest average of acquisition cost and net sale value.

Receivables

Receivables are booked at face value. Provisions for future losses are calculated based on an individual assessment of the receivables.

Trade receivables and other receivables are recorded at nominal value less provision for expected bad debts. Provisions for losses are based on an individual assessment of each receivable. In addition, for the remaining trade receivables, an unspecified provision to cover expected losses

Tax

Tax cost in the income statement include both the payable tax and changes in deferred tax. Deferred tax is calculated at 22% based on the temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the fiscal year.



Note 2 - Salary costs

	2022	2021
Salary	678 544	602 866
Social security contribution	48 988	170 322
Pension costs	16 431	10 471
Total salary costs	743 963	783 659

Number of employees	2	2
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Payments to the management

The branch has no general manager or board members in Norway.

Pension

The branch is obliged to make payments under OTP (the Occupational Pension Act). This obligation is fulfilled.

The branch did not have any restricted funds in 2022.

Note 3 - Auditor

The branch is not obligated to have the annual accounts audited for FY2022.

Note 4 - Intragroup balance

Receivable to intragroup companies

	2022	2021
Short term receivables	701 882	640 601
Total	701 882	640 601

Since the branch has no equity, there is a discrepancy between assets and equity + debt. This residual is booked as an intragroup balance.

Note 5 - Tax

This year's tax expense	2022	2021
Taxable income:		
Ordinary profit/loss before tax	70 107	44 620
Permanent differences	268	-4 501
Changes in temporary differences	0	0
Taxable income	70 375	40 119
Payable tax in the balance:		
Tax rate:	22%	22%



Payable tax on this year's result	15 483	8 826
Total payable tax in the balance	15 483	8 826

Note 6 - Other operating expenses

	2022	2021
Other operating expenses	8 088	144 848

Other operating expenses are office costs, rent, communication and payroll/tax consultancy, overhead.

Note 7 Equity

	Share capital	Share premium	Other contributed equity	Other equity	Total equity
Pr. 31.12.2021	0	0	0	631 775	631 775
Result of the year				54 624	54 624
Pr 31.12.2022	0	0	0	686 399	686 399

Note 8 Events after balance day

The covid19 situation has greatly impacted the Norwegian economy after balance day 31 March 2022. Inevitably this will also put some stress on the branch's Norwegian customers. Nevertheless, the branch's Norwegian strategy and ability to earn a long term profit has not changed.

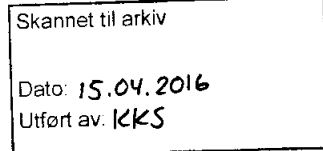
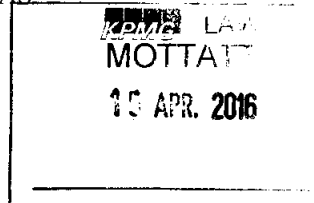
The financial statement is prepared under the assumption of going concern.



Norwegian Directorate of Taxes

Inquiries to Torstein Kinden Helleland	Your date 07.04.2016	Our date 13.04.2016
Telephone 22078139	Your reference VCB.AGO.274670.DB220 0	Our reference 2016/323033

KPMG LAW ADVOKATFIRMA AS
P.O. Box 7000 Majorstuen
0306 OSLO



Permission to prepare the annual account and directors' report in English language for Charterhouse Print Management Ltd, org. nr. 995 054 507

With reference to your letter of 7 April 2016 you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Charterhouse Print Management Ltd.

Conclusion

Based on a total evaluation, the view of The Directorate of Taxes is that Charterhouse Print Management Ltd may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information that the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Charterhouse Print Management Ltd is a Norwegian branch of an English limited liability company, Charterhouse Print Management Ltd. The English company is part of the Charterhouse group which is a major marketing corporation operating in UK. The UK company administrates costumer projects by being responsible for delivering printed marketing materials to the costumer. All business is done with English as the working language. The board members and rest of the company's management do not understand Norwegian. The annual report and financial statements are required to be prepared each year in the Norwegian language only in order to satisfy the requirements of the Norwegian Accounting Act.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Postal address
P.O. Box 9200 Grønland
0134 Oslo

Visiting address:
See www.skatteetaten.no
Org.nr: 996250318
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Telephone
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22 17 08 60



Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

Hence, one of the main aims of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is a Norwegian branch of a foreign company. The working language is English. Furthermore, the board members and rest of the company's management do not understand Norwegian.

Please state “our reference” (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Rune Tystad
Senior Adviser
Legal Department
Norwegian Directorate of Taxes

Torstein Kinden Helleland

This document has been electronically approved and contains therefore no handwritten signatures