



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 983 803 075
Organisasjonsform: Aksjeselskap
Foretaksnavn: MELTWATER NEWS AS
Forretningsadresse: Nedre Vollgate 3
0158 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: 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: Alexandra Saab Bjertnes
Dato for fastsettelse av årsregnskapet: 15.11.2024

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, 09.01.2026



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	37 918 800	37 408 370
Sum inntekter		37 918 800	37 408 370
Kostnader			
Varekostnad	2	8 624 191	4 742 065
Lønnskostnad	3	22 306 231	24 326 703
Avskrivning på varige driftsmidler og immaterielle eiendeler	4,7	1 959 089	1 522 363
Annen driftskostnad		3 799 809	5 323 678
Sum kostnader		36 689 320	35 914 809
Driftsresultat		1 229 480	1 493 561
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	6	264 663	254 999
Annen renteinntekt		1 217	1 229
Annen finansinntekt		129 360	-42 733
Sum finansinntekter		395 240	213 495
Annen rentekostnad	7	280 314	402 399
Sum finanskostnader		280 314	402 399
Netto finans		114 926	-188 904
Resultat før skattekostnad		1 344 406	1 304 657
Skattekostnad	8	404 990	376 284
Årsresultat		939 416	928 373
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	9	939 416	928 373
Sum overføringer og disponeringer		939 416	928 373



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	141 945	273 715
Right of use asset	7	2 459 598	2 014 269
Sum varige driftsmidler		2 601 543	2 287 984
Finansielle anleggsmidler			
Lån til foretak i samme konsern	10	50 369 805	36 971 173
Andre fordringer		955 189	2 926 778
Sum finansielle anleggsmidler		51 324 994	39 897 951
Sum anleggsmidler		53 926 537	42 185 935
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	11	7 673 326	5 599 495
Andre fordringer		2 873 339	2 360 811
Sum fordringer		10 546 665	7 960 306
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	12	3 886 192	2 748 585
Sum bankinnskudd, kontanter og lignende		3 886 192	2 748 585
Sum omløpsmidler		14 432 857	10 708 891
SUM EIENDELER		68 359 394	52 894 826

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Innskutt egenkapital			
Selskapskapital	9	6 542 304	6 542 304
Overkurs		100 000	100 000
Sum innskutt egenkapital		6 642 304	6 642 304
Opptjent egenkapital			
Annen egenkapital		10 044 164	9 104 749
Sum opptjent egenkapital		10 044 164	9 104 749
Sum egenkapital	9	16 686 468	15 747 053
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	407 067	622 749
Sum avsetninger for forpliktelser		407 067	622 749
Annen langsiktig gjeld			
Langsiktig konserngjeld	7	15 826 620	0
Øvrig langsiktig gjeld	10	1 053 329	868 862
Sum annen langsiktig gjeld		16 879 949	868 862
Sum langsiktig gjeld		17 287 016	1 491 611
Kortsiktig gjeld			
Leverandørgjeld		995 738	1 834 732
Betalbar skatt	8	620 674	574 887
Skyldige offentlige avgifter		3 510 007	2 728 711
Deferred revenu	2	21 743 343	22 283 510
Short term lease debt		1 645 380	1 609 047
Annen kortsiktig gjeld		5 870 768	6 625 275
Sum kortsiktig gjeld		34 385 910	35 656 162
Sum gjeld		51 672 926	37 147 773
SUM EGENKAPITAL OG GJELD		68 359 394	52 894 826



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2025 306930

Enheten

Organisasjonsnummer: 983 803 075
Organisasjonsform: Aksjeselskap
Foretaksnavn: MELTWATER NEWS AS
Forretningsadresse: Møllergata 23
0179 OSLO

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alexandra Saab Bjertnes
Dato for fastsettelse av årsregnskapet: 15.11.2024

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: Ja

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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Brønnøysundregistrene, 12.02.2025



Organisasjonsnr: 983 803 075
MELTWATER NEWS AS

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Organisasjonsnr: 983 803 075
MELTWATER NEWS AS

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Organisasjonsnr: 983 803 075
MELTWATER NEWS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
18.00

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

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
-----------------------------------------------	--------------	------------------

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
-----------------------------------------------------	--------------	------------------

<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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Skatteetaten

Vår dato
10.12.2020

Din/Deres dato
23.11.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR398680643

Telefon
90518192

Org.nr
974761076

Vår referanse
2020/6187819

Postadresse
Postboks 9200 Grønland
0134 OSLO

MELTWATER NEWS AS
Møllergata 23
0179 OSLO

Att. Anne Kristin Huuse

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Meltwater News AS, org.nr. 983 803 075

Vi viser til deres brev innkommet 23. november 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Meltwater News AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Meltwater News 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

Meltwater News AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver virksomhet innen medieovervåkning. Engelsk er selskapets arbeidsspråk. Selskapet har bedriftskunder.

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 eid av et utenlandsk selskap og er i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



KPMG AS
Sørkedalsveien 6
P.O. Box 7000 Majorstuen
N-0306 Oslo

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Meltwater News AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Meltwater News AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its 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 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 Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

Penneo Dokumentnøkkel: M1G2V-M4XYL-ND8HS-XB3P6-SJBY5-HQ00A



Auditor's Responsibilities for the Audit of the Financial Statements

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

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. We 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 a true and fair view.

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, 15 November 2024

KPMG AS

Gunnar Sotnakk
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: M1G3V-M4XYL-ND8HS-XB3P6-SJBYS-HQ00A



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Sotnakk, Gunnar

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5993-4-2025853

IP: 80.232.xxx.xxx

2024-11-15 12:40:58 UTC



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Income statement

Meltwater News AS

Operating income and operating expenses	Note	2023	2022
Revenue	2	37,918,800	37,408,370
Total operating income		37,918,800	37,408,370
Cost of materials	2	8,624,191	4,742,065
Personnel expenses	3	22,306,231	24,326,703
Depreciation of operating and intangible assets	4,7	1,959,089	1,522,363
Other operating expenses		3,799,809	5,323,678
Total operating expenses		36,689,319	35,914,809
Operating profit		1,229,480	1,493,561
Financial income and expenses			
Interest income from group companies	6	264,663	254,999
Other interest income		1,217	1,229
Other financial income		129,360	-42,733
Other interest expenses	7	280,314	402,399
Net financial items		114,925	-188,905
Profit/loss before taxes		1,344,406	1,304,656
Tax	8	404,990	376,284
Profit after tax		939,415	928,372
Comprehensive income		-	-
Total comprehensive income		939,415	928,372
Allocated to other equity	9	939,415	928,372
Net brought forward		939,415	928,372



Balance sheet

Meltwater News AS

Assets	Note	2023	2022
Non-current assets			
Tangible and intangible assets			
Right-of-use asset	7	2,459,598	2,014,269
Equipment and other movables	4	141,945	273,715
Total tangible and intangible assets		2,601,543	2,287,984
Financial non-current assets			
Loan to group companies	10	50,369,805	36,971,173
Other long-term receivables		955,189	2,926,778
Total financial non-current assets		51,324,994	39,897,951
Total non-current assets		53,926,537	42,185,935
Current assets			
Debtors			
Accounts receivables	11	7,673,326	5,599,495
Other short-term receivables		2,873,339	2,360,811
Total receivables		10,546,665	7,960,306
Cash and bank deposits	12	3,886,192	2,748,585
Total current assets		14,432,857	10,708,891
Total assets		68,359,394	52,894,825



Balance sheet

Meltwater News AS

Equity and liabilities

Note 2023 2022

Equity

Paid-up equity

Share capital	9	6,542,304	6,542,304
Share premium reserve		100,000	100,000
Total paid-up equity		6,642,304	6,642,304

Other equity		10,044,164	9,104,749
Total retained earnings		10,044,164	9,104,749

Total equity	9	16,686,468	15,747,053
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Liabilities

Deferred tax	8	407,067	622,749
Total provisions		407,067	622,749
Loan from holding company	7	15,826,620	-
Long-term lease debt	10	1,053,329	868,862
Total of other long term liabilities		17,287,016	1,491,611


Current debt

Deferred revenue	2	21,743,343	22,283,510
Short-term lease debt	7	1,645,380	1,609,047
Trade creditors		995,738	1,834,732
Tax payable	8	620,674	574,887
Public duties payable		3,510,007	2,728,711
Other current debt		5,870,768	6,625,275
Total current debt		34,385,910	35,656,162

Total liabilities		51,672,926	37,147,773
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Total equity and liabilities		68,359,394	52,894,826
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Oslo, 15/11/2024


Alexandra Biertnæs (Nov 15, 2024 11:40 GMT+1)

Alexandra Saab Biertnæs

Chairman of the Board


Elena Shishkina (Nov 15, 2024 12:01 GMT)

Elena Shishkina

Board Member

Bob Van Velsen

Bob Van Velsen (Nov 15, 2024 12:20 GMT+1)

Bob van Velsen

Board Member



Cash flow statement

Meltwater News AS

Cash flow statement

	Note	2023	2022
Net profit before tax		1,344,406	1,304,656
Income taxes paid	8	-574,887	-
Interest paid		-	-402,399
Interest received		-	256,228
Depreciation and amortization	7	1,959,089	1,509,100
Change in accounts receivable and accounts payable	11	-2,912,825	436,772
Change in other accruals		1,001,914	1,936,677
Net cash flow from operating activities		817,698	5,041,034
Payments for property, plant and equipment	4	-	-130,172
Proceeds from long-term interest-bearing receivables		10,146,895	12,384,606
Payments on long-term interest-bearing receivables	7,9	-23,545,527	-15,879,415
Net cash flow from investing activities		-13,398,632	-3,624,981
Loan from holding company	10	15,826,620	-
Principal elements of lease payments	7	-2,108,078	-1,432,572
Net cash flow from financing activities		13,718,542	-1,432,572
Net change in cash and cash equivalents		1,137,608	-16,519
Cash and cash equivalents as of January 1.		2,748,585	2,765,103
Cash and cash equivalents as of December 31.		3,886,192	2,748,584
Cash and cash equivalents as of December 31, including restricted cash of	12	3,886,192	2,748,585
		2,179,435	1,300,492



Note 1 – Accounting principles

General information

Meltwater News AS (the “Company”) is a subsidiary of Meltwater B.V. which is incorporated in the Netherlands. The Company conducts business in Norway and provides media monitoring and analysis across online news and social media.

The financial statements have been prepared in accordance with the Accounting Act and regulations on simplified application of the International Financial Reporting Standards (simplified IFRS). This essentially means that recognition and measurements follow international accounting principles and presentation and disclosure information are in accordance with the Norwegian generally accepted accounting principles.

Revenue Recognition

Revenue from the sales of services is measured at fair value of the consideration, which excludes sales tax, returns, rebates and other discounts. The Company provides solutions related to media monitoring and derives its revenue primarily from subscription fees for a given period. Revenue is recognized ratably over the subscription period from the contract effective date. Billings or payments received in advance that are not recognized as revenue are presented as deferred revenue under liabilities.

Costs directly related to obtaining new revenue contracts are capitalized. Cost capitalized are amortized on a straight-line basis over the contract period.

Classification of balance sheet items

Assets with a useful life of more than one year are classified as non-current assets. Assets that are related to the day-to-day operations are classified as current assets. Receivables are classified as current assets if they are to be repaid within one year. Analogous criteria are used as a basis for liabilities.

Fixed assets

Fixed assets are depreciated on a straight-line method over the estimated useful lives, if the estimated useful life and cost are greater than 3 years and 15 000 NOK. Maintenance and repairs are expensed to operations as incurred. Capital improvement costs are added to the cost of the fixed assets and are depreciated in line with the fixed asset.

Costs for leasing fixed assets are expensed.

Accounts receivable

Accounts receivable, which represent trade receivables from the Company’s customers, arise from the sale of services within the ordinary operating cycle. Trade receivables are recorded at the invoiced amount and do not bear interest. Other receivables are classified as current assets if settlement is expected within twelve months. Receivables are measured at fair value on initial recognition. At subsequent measurement, receivables are measured at amortized cost, less provisions for incurred losses.

Accounts receivables are reduced by allowances for doubtful accounts. Allowances for doubtful accounts are based on its estimate of the collectability of the accounts and the historical experience of customers not acknowledging the renewal of subscriptions. The allowance for doubtful accounts has historically been low.



Leases

Under IFRS 16, the operating lease right-of-use (ROU) assets and a liabilities are recognized and presented separately. The exceptions are for leases with a duration of less than twelve months or leases where the underlying asset as new has a low value. Amortization of the operating lease ROU asset and interest on the lease liability will be recognized separately in the income statement.

Lease liabilities will be re-measured at certain events, such as changes in lease terms or changes in future lease payments based on indices and such. Changes in lease liabilities as a result of new measurement, will generally be recognized as an adjustment of the operating lease ROU asset. The present value of the lease liabilities was calculated by using the Company's incremental borrowing rate.

Pension

The Company's employees have defined contribution pension scheme and meet the requirements for mandatory occupational pension.

In a defined contribution plan, the Company pays to public and private schemes in accordance to agreement, obliged to by law or on a voluntary basis. The Company has no further obligations beyond this payment.

The contribution pension is booked as payroll expense as it accrues. Advance payments are capitalized as an asset to the extent that they can be used to cover future premiums or be repaid.

Foreign Currency Translation and Transactions

The financial statements are measured in the currency used where the unit mainly operates (functional currency). The functional currency of the Company is Norwegian krone (NOK). Transactions in foreign currencies are translated to the functional currency at transaction rate. Realized currency gain or loss on settlement and translation of monetary items in foreign currency at the exchange rate on the balance sheet date are recognized in the income statement under financial items.

Income taxes

The income tax expense in the income statement includes both the tax payable for the period and the change in deferred income tax. Deferred income tax is calculated at 22 % on the basis of temporary differences between value assessments according to accounting principles and tax value, as well as any tax deficit to be carried forward at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or can reverse in the same period are offset.

The preparation of financial statements in conformity with simplified IFRS pursuant to the Norwegian Accounting Act §3-9 requires management to make certain estimates and assumptions that affect the amounts and disclosures in the financial statements and accompanying notes. Contingent losses that are probable and quantifiable are expenses on an ongoing basis.

The accounting principles applied are consistent with the principles applied in the previous financial year.



Cash flow statement

Cash and cash equivalents consist of cash and bank deposits. The cash flow statement has been prepared according to the indirect method. The cash flow shows the Company's total cash flows from operating activities, investing activities and financing activities.

Subsequent events

None



Melwater News AS

Notes 2023

Note 2 - Revenue and Cost of Sales

The Company provides solutions related to media monitoring and derives its revenue primarily from subscription fees for a given period. Revenue is recognized ratably over the subscription period from the contract effective date. Billings or payments received in advance that are not recognized as revenue are presented as deferred revenue under liabilities. Deferred Variable Computation, recorded as a receivable, represents anticipated recoveries related to asset retirement obligations deferred for future recognition.

Cost of sales are related to copyright costs.

Note 3 - Salary expenses, number of employees, remuneration, loans to employees etc.

No fees have been paid to the Board during 2023 or 2022.

The following benefits have been paid to the General Manager	2023	2022
Salaries	-	647,809
Payroll tax	-	175,050
Pension costs	-	-
Other payments	-	-
Total	-	822,859

The general manager has no special bonus agreement or termination agreement

Salary expenses	2023	2022
Salaries	14,504,580	14,745,759
Bonuses and commissions	3,792,109	5,260,746
Payroll tax	3,021,657	3,501,889
Pension costs	535,121	582,627
Other payments	352,763	235,683
Total	22,306,231	24,326,703

The company had 18 full-time equivalents in the fiscal year

All employees are covered by a defined contribution pension scheme that meets the requirements for a mandatory occupational pension.

Note 4 - Tangible and Intangible Assets

	Computer Hardware	Office Equipment	Right-of-Use Asset	Leasehold Improvements	Total
Acquisition cost 01.01.2023	277,213	390,219	6,582,143	66,314	7,315,889
Additions	-	-	2,142,809	-	2,142,809
Disposals	-	-	-	-	-
Remeasurement IFRS 16	-	-	186,069	-	186,069
Acquisition cost 31.12.2023	277,213	390,219	8,911,021	66,314	9,644,768
Accumulated depreciations 31.12.2023	-208,124	-357,152	-6,451,423	-26,527	-7,016,698
Book value 31.12.2023	69,089	33,068	2,459,598	39,787	2,601,542
This year's depreciations	78,275	40,232	1,827,319	13,263	1,959,089
Economic useful life	3 years	3-5 years	Lease term		
Depreciation plan	straight-line	straight-line	straight-line		

Note 5 - Auditor fees	2023	2022
Statutory audit	391,775	460,000
Tax advice (incl. technical compilation of tax returns)	256,000	86,000
Total audit fees	647,775	546,000



Meltwater News AS

Notes 2023

Note 6 - Related Party Transactions

The company has entered into a distribution agreement with Meltwater News International GmbH regarding the resale of Meltwater products. According to the agreement, Meltwater News AS shall pay a fee to Meltwater News International GmbH so that the contribution in Meltwater News AS from the resale of Meltwater products does not exceed 4%. In 2022, Meltwater News AS was invoiced NOK 1,009,472 according to agreement. In 2023, Meltwater News AS was invoiced MNOK 372,120 according to the agreement.

Meltwater News AS re-invoices to the parent company, Meltwater N.V., for expenses related to Basefarm (operation of cloud services). Invoiced amount for 2022 and 2023 are included in the line item cost of sales of NOK 11,531,939 and NOK 6,578,494 respectively.

Note 7 - Leases

Amounts recognized in the balance sheet

The balance sheet shows the following amounts related to leases:

Right-of-use assets*	31.12.2023	31.12.2022
Property	2,459,598	2,014,269
Total	2,459,598	2,014,269

*included in fixed assets (note 2)

Lease liability*	31.12.2023	31.12.2022
Short-term interest bearing lease liability	1,645,380	1,609,047
Long-term interest bearing lease liability	1,053,329	868,862
Total	2,698,709	2,477,909

*included in the balance sheet as lease liabilities.

Assets and liabilities arising from a lease agreement is measured at present value.

Lease liabilities include the net present value of the fixed payments. Lease payments are discounted using the interest rate implicit in the lease, which is the company incremental borrowing. To determine the incremental borrowing rate, the company uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held and make adjustments specific to the lease such as country, currency and security.

The company is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit and loss over lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use asset is measured at cost comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date less any lease incentives received and any initial direct cost. Right-of-use assets are depreciated over the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option. Low-value assets comprise IT equipment and small items of office furniture.

Amounts recognized in the income statement

The statement of profit and loss shows the following amounts relating to leases:

	2023	2022
Depreciation charge of right-of-use assets	1,827,319	1,365,571
Interest expense	280,314	396,870

Meltwater News AS lease agreements relate to the lease of office space, where the lease period is from June 2019 - June 2024.

The company has a right to extend the lease for another 5 years. Annual lease expense amounts to NOK 1 829 442.

	1 year ahead	2 - 5 years ahead	Total
Future lease liabilities (nominal values)	2,164,004	1,079,038	3,243,042



Melwater News AS

Notes 2023

Note 8 - Income taxes**Calculation of taxable income**

	2023	2022
Fixed assets	-22,265	47,632
Allowance for doubtful accounts	-221,634	-150,351
Leases	-239,311	-463,639
Other differences	2,333,313	3,397,036
Total Temporary differences	1,850,103	2,830,678
Loss carry-forward	-	-
Basis for deferred tax	1,850,103	2,830,678
Deferred tax	407,067	622,749
Deferred tax asset not capitalized	-	-
Deferred tax in the balance sheet	407,067	622,749

Basis for tax expense, change in deferred tax and tax payable

	2023	2022
Profit before tax	1,344,406	1,304,656
Non-deductible interest expense on tax	6,908	-
Permanent differences	489,549	405,724
Basis for tax expense	1,840,863	1,710,380
Change in temporary differences	980,374	2,347,263
Change in loss carry-forward	-	-1,444,521
Basis for tax payable	2,821,237	2,613,122

Specification of the tax expense

Tax payable	620,672	574,887
Total tax payable	620,672	574,887
Change in deferred tax	-215,682	-198,603
Tax estimate deviation	-	-
Tax expense	404,990	376,284

Reconciliation of tax expense

Profit before tax	1,344,406	1,304,656
Calculated tax 22%	295,769	287,024
Tax expense	404,990	376,284
Differences	109,221	89,259

Specification of differences

22 % of the permanent differences	109,221	89,259
Change in deferred tax asset not capitalized	-	-
Other differences	-	-
Total explained differences	109,221	89,259

Tax payable

Tax payable	620,672	574,887
Tax effect of group contributions, foundation / issue cost	-	-
Tax payable in the balance sheet	620,672	574,887



Meltwater News AS

Notes 2023

Note 9 - Share capital and shareholder information

The share capital of NOK 6 542 304 consists of 6 542 304 shares of NOK 1 each.

All shares are owned by the parent company, Meltwater N.V., Netherlands.

The consolidated financial statements are prepared by Meltwater N.V., and is available at newsweb.oslobors.no

	Share capital	Share premium reserve	Retained earnings	Total
Equity 01.01.2023	6,542,304	100,000	9,104,749	15,747,053
Profit for the year			939,415	939,415
Equity 31.12.2023	6,542,304	100,000	10,044,164	16,686,468

Note 10 - Related Party Balances

Related Party Receivables

	2023	2022
Meltwater B.V., Netherlands	50,369,805	36,971,173
Total Related Party Transactions	50,369,805	36,971,173

The loan to Meltwater B.V. is in EUR and has an interest rate of 0,80 % per annum.

The loan is granted on market terms and fair value corresponds to the book value.

The installment plan has not been agreed and no loss is expected on the receivable.

The company has a significant receivable from the parent company, Meltwater B.V., which means that the going concern assessment depends on the situation in the group. Meltwater B.V. became privatized from 4 August 2023. No acquisitions were made in 2023. See subsequent events note. The financial statements have been prepared on a going concern basis.

Note 11 - Accounts Receivable and Allowance for Doubtful Accounts

	2023	2022
Accounts receivables	7,894,960	5,749,846
Allowance for doubtful accounts	-221,634	-150,351
Total Accounts Receivables 31.12	7,673,326	5,599,495

Specification of aging classes of accounts receivable pr 31.12.2023

	Book value	Not overdue	Less than 30 days	Between 30 and 90 days	Over 90 days
Reserve rate	4.0 %	4.0 %	4.0 %	4.0 %	4.0 %
Accounts receivable	7,894,960	6,388,220	1,043,610	873,833	-410,703
Allowance for doubtful accounts	-221,634	-163,787	-25,593	-41,809	9,555
Total Accounts Receivables 31.12	7,673,326	6,224,433	1,018,017	832,024	-401,148

Specification of aging classes of accounts receivable pr 31.12.2022

	Book value	Not overdue	Less than 30 days	Between 30 and 90 days	Over 90 days
Reserve rate	4.00%	4.00%	4.00%	4.00%	4.00%
Accounts receivable	5,749,846	4,576,805	1,038,823	537,392	-403,174
Allowance for doubtful accounts	-150,351	-119,852	-27,009	-13,972	10,483
Total Accounts Receivables 31.12	5,599,495	4,456,953	1,011,814	523,420	-392,692

Note 12 - Restricted funds

	2023	2022
Deposit account	1,517,699	143,924
Bank account balance for payroll taxes	661,736	1,156,429
Restricted funds at the account of cash and cash equivalents	2,179,435	1,300,353