



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	976 595 513
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	STORD INNKVARTERING AS
Forretningsadresse:	Borggata 11 5417 STORD

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
-------------------------	-------------------------

Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Endre Sørstrømmen
Dato for fastsettelse av årsregnskapet:	17.06.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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

Brønnøysundregistrene, 10.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	1	706 090 972	387 007 271
Other operating revenue	1	33 070 578	24 946 326
Sum inntekter		739 161 550	411 953 597
Kostnader			
Direct cost		313 303 243	101 457 832
Salary cost	2	16 364 364	15 266 150
Depreciation, amortisation and impairment	3,4	133 230 154	140 732 777
Other operating expenses	2	48 411 096	34 809 139
Sum kostnader		511 308 857	292 265 898
Driftsresultat		227 852 693	119 687 699
Finansinntekter og finanskostnader			
Finance income affiliated company and joint ventures	5	5 277 350	4 455 397
Renteinntekt fra foretak i samme konsern	6	939 463	37 726
Annen renteinntekt		180 685	1 932 507
Unrealized FX gain	7	0	78 639 873
Other finance income		0	4 876 622
Sum finansinntekter		6 397 498	89 942 125
Rentekostnad til foretak i samme konsern	6	54 428 631	36 619 261
Annen rentekostnad		479 862	799 413
Interest expenses (RoU- IFRS 16)		4 223 891	5 328 998
Unrealized FX loss	7	0	92 390 518
Other finance cost	7	11 689 421	10 973
Sum finanskostnader		70 821 805	135 149 163
Netto finans		-64 424 307	-45 207 038
Resultat før skattekostnad		163 428 386	74 480 661
Income taxes	8	34 830 244	15 455 387
Årsresultat		128 598 142	59 025 274



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Avgitt konsernbidrag	9	64 831 555	21 639 473
Overføringer til/fra annen egenkapital		63 766 586	37 385 799
Sum overføringer og disponeringer	9	128 598 141	59 025 272



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Plant and machinery	4,10	1 038 453 060	898 582 852
Right of use assets (IFRS 16)	3	243 253 978	294 056 763
Other equipment	4,10	1 191 097	1 011 431
Activated assembly costs	4	107 308 974	58 830 899
WIP, rental machinery	4	2 198 550	0
Sum varige driftsmidler		1 392 405 659	1 252 481 945
Finansielle anleggsmidler			
Investering i datterselskap	5	4 802 655	4 802 655
Investeringer i tilknyttet selskap	5	14 519 790	2 519 790
Lån til tilknyttet selskap og felles kontrollert virksomhet	6	3 777 751	3 597 389
Other receivables (IFRS 16)	3	97 373	0
Other long term receivables	11	0	4 760 733
Sum finansielle anleggsmidler		23 197 569	15 680 567
Sum anleggsmidler		1 415 603 228	1 268 162 512
Omløpsmidler			
Varer			
Fordringer			
Trade receivables	10,11	143 240 308	115 075 311
Other receivables (IFRS 16)	3	91 215	835 228
Other short-term receivables	11	63 324 936	31 832 320
Konsernfordringer	6	124 054 456	361 395
Sum fordringer		330 710 915	148 104 254
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	12	1 747 257	1 917 547
Sum bankinnskudd, kontanter og lignende		1 747 257	1 917 547



Balanse

Beløp i: NOK	Note	2024	2023
Sum omløpsmidler		332 458 172	150 021 801
SUM EIENDELER		1 748 061 400	1 418 184 313
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9	10 030 000	10 030 000
Overkurs	9	95 375 691	95 375 691
Sum innskutt egenkapital		105 405 691	105 405 691
Opptjent egenkapital			
Retained earnings	9	218 634 814	154 868 228
Sum opptjent egenkapital		218 634 814	154 868 228
Sum egenkapital		324 040 505	260 273 919
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	48 000 414	31 455 993
Other long-term provisions	13	58 434 825	31 302 454
Other short-term provisions	13	2 498 637	0
Sum avsetninger for forpliktelser		108 933 876	62 758 447
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	10	3 445 000	5 510 000
Langsiktig konserngjeld	6	435 887 400	652 915 249
Long-term lease liabilities (IFRS 16)	3	124 424 287	179 782 729
Sum annen langsiktig gjeld		563 756 687	838 207 978
Sum langsiktig gjeld		672 690 563	900 966 425
Kortsiktig gjeld			
Loan from credit institutions	10	2 065 000	3 865 000
Leverandørgjeld	3	178 209 927	53 580 067
Public duty payables	14	1 671 717	1 927 338
Kortsiktig konserngjeld	6	314 325 318	31 029 724



Balanse

Beløp i: NOK	Note	2024	2023
Cash pool liability	6	0	15 493 566
Short-term lease liabilities (IFRS 16)	3	52 270 251	57 398 241
Deferred income	14	152 429 831	81 814 379
Other short-term liability	14	50 358 290	11 835 655
Sum kortsiktig gjeld		751 330 334	256 943 970
Sum gjeld		1 424 020 897	1 157 910 395
SUM EGENKAPITAL OG GJELD		1 748 061 402	1 418 184 314



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 647530

Enheten

Organisasjonsnummer: 976 595 513
Organisasjonsform: Aksjeselskap
Foretaksnavn: STORD INNKVARTERING AS
Forretningsadresse: Borggata 11
5417 STORD

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Endre Sørstrømmen
Dato for fastsettelse av årsregnskapet: 17.06.2025

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 09.07.2025



Organisasjonsnr: 976 595 513
STORD INNKVARTERING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	1	706 090 972	387 007 271
Other operating revenue	1	33 070 578	24 946 326
Sum inntekter		739 161 550	411 953 597
Kostnader			
Direct cost		313 303 243	101 457 832
Salary cost	2	16 364 364	15 266 150
Depreciation, amortisation and impairment	3,4	133 230 154	140 732 777
Other operating expenses	2	48 411 096	34 809 139
Sum kostnader		511 308 857	292 265 898
Driftsresultat		227 852 693	119 687 699
Finansinntekter og finanskostnader			
Finance income affiliated company and joint ventures	5	5 277 350	4 455 397
Renteinntekt fra foretak i samme konsern	6	939 463	37 726
Annen renteinntekt		180 685	1 932 507
Unrealized FX gain	7	0	78 639 873
Other finance income		0	4 876 622
Sum finansinntekter		6 397 498	89 942 125
Rentekostnad til foretak i samme konsern	6	54 428 631	36 619 261
Annen rentekostnad		479 862	799 413
Interest expenses (RoU- IFRS 16)		4 223 891	5 328 998
Unrealized FX loss	7	0	92 390 518
Other finance cost	7	11 689 421	10 973
Sum finanskostnader		70 821 805	135 149 163
Netto finans		-64 424 307	-45 207 038
Resultat før skattekostnad		163 428 386	74 480 661
Income taxes	8	34 830 244	15 455 387
Årsresultat		128 598 142	59 025 274
Overføringer og disponeringer			
Avgitt konsernbidrag	9	64 831 555	21 639 473
Overføringer til/fra annen egenkapital		63 766 586	37 385 799
Sum overføringer og disponeringer	9	128 598 141	59 025 272





Organisasjonsnr: 976 595 513
STORD INNKVARTERING AS

BALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Plant and machinery	4,10	1 038 453 060	898 582 852
Right of use assets (IFRS 16)	3	243 253 978	294 056 763
Other equipment	4,10	1 191 097	1 011 431
Activated assembly costs	4	107 308 974	58 830 899
WIP, rental machinery	4	2 198 550	0
Sum varige driftsmidler		1 392 405 659	1 252 481 945
Finansielle anleggsmidler			
Investering i datterselskap	5	4 802 655	4 802 655
Investeringer i tilknyttet selskap	5	14 519 790	2 519 790
Lån til tilknyttet selskap og felles kontrollert virksomhet	6	3 777 751	3 597 389
Other receivables (IFRS 16)	3	97 373	0
Other long term receivables	11	0	4 760 733
Sum finansielle anleggsmidler		23 197 569	15 680 567
Sum anleggsmidler		1 415 603 228	1 268 162 512
Omløpsmidler			
Varer			
Fordringer			
Trade receivables	10,11	143 240 308	115 075 311
Other receivables (IFRS 16)	3	91 215	835 228
Other short-term receivables	11	63 324 936	31 832 320
Konsernfordringer	6	124 054 456	361 395
Sum fordringer		330 710 915	148 104 254
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	12	1 747 257	1 917 547
Sum bankinnskudd, kontanter og lignende		1 747 257	1 917 547
Sum omløpsmidler		332 458 172	150 021 801
SUM EIENDELER		1 748 061 400	1 418 184 313



BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	9	10 030 000	10 030 000
Overkurs	9	95 375 691	95 375 691
Sum innskutt egenkapital		105 405 691	105 405 691

Opptjent egenkapital

Retained earnings	9	218 634 814	154 868 228
Sum opptjent egenkapital		218 634 814	154 868 228

Sum egenkapital		324 040 505	260 273 919
------------------------	--	--------------------	--------------------

Gjeld

Langsiktig gjeld

Utsatt skatt	8	48 000 414	31 455 993
Other long-term provisions	13	58 434 825	31 302 454
Other short-term provisions	13	2 498 637	0
Sum avsetninger for forpliktelseser		108 933 876	62 758 447

Annen langsiktig gjeld

Gjeld til kredittinstitusjoner	10	3 445 000	5 510 000
Langsiktig konserngjeld	6	435 887 400	652 915 249
Long-term lease liabilities (IFRS 16)	3	124 424 287	179 782 729
Sum annen langsiktig gjeld		563 756 687	838 207 978

Sum langsiktig gjeld		672 690 563	900 966 425
-----------------------------	--	--------------------	--------------------

Kortsiktig gjeld

Loan from credit institutions	10	2 065 000	3 865 000
Leverandørgjeld	3	178 209 927	53 580 067
Public duty payables	14	1 671 717	1 927 338
Kortsiktig konserngjeld	6	314 325 318	31 029 724
Cash pool liability	6	0	15 493 566
Short-term lease liabilities (IFRS 16)	3	52 270 251	57 398 241
Deferred income	14	152 429 831	81 814 379
Other short-term liability	14	50 358 290	11 835 655
Sum kortsiktig gjeld		751 330 334	256 943 970

Sum gjeld		1 424 020 897	1 157 910 395
------------------	--	----------------------	----------------------

SUM EGENKAPITAL OG GJELD		1 748 061 402	1 418 184 314
---------------------------------	--	----------------------	----------------------



Organisasjonsnr: 976 595 513
STORD INNKVARTERING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

Antall årsverk i regnskapsåret
8.00

Note
2

Spesifisering av resultatregnskapet

Lønnskostnader

	Årets	Fjorårets
Lønn	12954967.00	13098530.00
Folketrygdavgift	2944267.00	1746934.00
Pensjonskostnader	465130.00	420686.00
Andre ytelser	0.00	0.00

Note

Ekstraordinære inntekter og kostnader

Sum	Beløp
-----	-------

Note
3

Varige driftsmidler og immaterielle eiendeler

Balanseført verdi 31.12.	Varige driftsmidler	Immaterielle eiend.
--------------------------	---------------------	---------------------

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp



Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Note
5

Konsern, tilknyttet selskap m.v.

Investering som regnskapsføres etter egenkapitalmetoden

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn
Adapteo Oy

Forretningskontor for morselskapet
Helsinki, Finland

Begrunnelse for at datterselskap er utelatt fra konsolideringen

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

Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	127832207.00	3958784.00

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
--	--------------	------------------

Annen langsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	435887400.00	652915249.00

Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	314325318.00	31029724.00

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

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

Note

Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt



Mer om fordringer

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

Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Skatteetaten

Vår dato
07.11.2022

Din/Deres dato
25.10.2022

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR512402655

Telefon
90518192

Org.nr
974761076

Vår referanse
2022/5869424

Postadresse
Postboks 9200 Grønland
0134 OSLO

STORD INNKVARTERING AS
Postboks 6
5401 STORD

Att. Kristoffer Hanøy

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Stord Innkvartering AS, org.nr. 976 595 513

Vi viser til deres brev av 25. oktober 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Stord Innkvartering AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Stord Innkvartering 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

Stord Innkvartering AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet leier ut midlertidige modulbygg til bedriftsmarkedet i Norge. Kundene er profesjonelle aktører innen ulike bransjer med behov for midlertidig forpleining

Styrets leder og et av styremedlemmene er utenlandske.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Stord Innkvartering AS

Borggata 11, 5417 Stord

Financial Statement

1 January - 31 December 2024

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-1TTR9-KPRZA

Stord Innkvartering AS



Contents

Income Statement	3
Balance Sheet	4
Cashflow	6
Accounting Principles	7
Notes	13
Signatures	18

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-1TTR9-KPRZA

Stord Innkvartering AS



3

Income statement

REVENUE AND OPERATING COSTS	Note	2024	2023
Revenue	1	706 090 972	387 007 271
Other operating income	1	33 070 578	24 946 326
Total operating revenue		739 161 550	411 953 596
Direct cost		313 303 243	101 457 832
Salary cost	2	16 364 364	15 266 150
Depreciation, amortisation and impairment	3,4	133 230 154	140 732 777
Other operating expenses	2	48 411 096	34 809 139
Total operating costs		511 308 857	292 265 898
Operating profit		227 852 693	119 687 698
Group interest income			
Finance income affiliated company and joint ventures	5	5 277 350	4 455 397
Group interest income	6	939 463	37 726
		6 216 813	4 493 123
Other financial income			
Unrealized FX gain	7	0	78 639 873
Other finance income		0	4 876 622
Other interest income		180 685	1 932 507
		180 685	85 449 001
Group interest expenses			
Group interest expenses	6	54 428 631	36 619 261
		54 428 631	36 619 261
Interest expenses (RoU- IFRS 16)			
Interest expenses (RoU- IFRS 16)		4 223 891	5 328 998
		4 223 891	5 328 998
Other financial costs			
Unrealized FX loss	7	0	92 390 518
Other interest expenses		479 862	799 413
Other finance cost	7	11 689 421	10 973
		12 169 283	93 200 904
Finance costs, net		-64 424 308	-45 207 039
Profit before taxes		163 428 385	74 480 660
Income taxes	8	34 830 244	15 455 387
Profit for the year		128 598 141	59 025 273
TRANSFERS			
Allocated group contribution		64 831 555	21 639 473
Transferred to other equity		63 766 586	37 385 799
Total transfers	9	128 598 141	59 025 272

Stord Innkvartering AS

Pennéo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-I1TR9-KPRZA



4

Balance sheet

ASSETS	Note	2024	2023
NON-CURRENT ASSETS			
TANGIBLE ASSETS			
Plant and machinery	4,10	1 038 453 060	898 582 852
Right of use assets (IFRS 16)	3	243 253 978	294 056 763
Other equipment	4,10	1 191 097	1 011 431
Activated assembly costs	4	107 308 974	58 830 899
WIP, rental machinery	4	2 198 550	0
Total tangible assets		1 392 405 660	1 252 481 946
FINANCIAL ASSETS			
Investment in subsidiaries	5	4 802 655	4 802 655
Shares in affiliated companies and joint ventures	5	14 519 790	2 519 790
Loan to affiliated companies and joint ventures	6	3 777 751	3 597 389
Other receivables (IFRS 16)	3	97 373	0
Other long term receivables	11	0	4 760 733
Total non-current receivables		23 197 570	15 680 567
Total non-current assets		1 415 603 230	1 268 162 514
CURRENT ASSETS			
RECEIVABLES			
Trade receivables	10,11	143 240 308	115 075 311
Receivables from group companies	6	124 054 456	361 395
Other receivables (IFRS 16)	3	91 215	835 228
Other short-term receivables	11	63 324 936	31 832 320
Total short term receivables		330 710 915	148 104 254
Cash and cash equivalents	12	1 747 257	1 917 547
Total current assets		332 458 172	150 021 800
Total assets		1 748 061 401	1 418 184 313

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-TTR9-KPRZA

Stord Innkvartering AS



5

EQUITY	Note	2024	2023
Share capital	9	10 030 000	10 030 000
Share premium	9	95 375 691	95 375 691
Total share capital		105 405 691	105 405 691
Retained earnings			
Retained earnings	9	218 634 814	154 868 228
Total retained earnings		218 634 814	154 868 228
Total equity		324 040 505	260 273 919
LIABILITY			
PROVISIONS			
Deferred tax	8	48 000 414	31 455 993
Other long-term provisions	13	58 434 825	31 302 454
Other short-term provisions	13	2 498 637	0
Total provisions		108 933 875	62 758 447
OTHER LONG-TERM LIABILITY			
Loan from credit institutions	10	3 445 000	5 510 000
Long-term lease liabilities (IFRS 16)	3	124 424 287	179 782 729
Loan from Group	6	435 887 400	652 915 249
Total other long-term liability		563 756 688	838 207 980
SHORT-TERM LIABILITY			
Cash pool liability	6	0	15 493 566
Loan from credit institutions	10	2 065 000	3 865 000
Short-term lease liabilities (IFRS 16)	3	52 270 251	57 398 241
Trade payables	3	178 209 927	53 580 067
Other short-term liability Group	6	314 325 318	31 029 724
Deferred income	14	152 429 831	81 814 379
Public duties payables	14	1 671 717	1 927 338
Other short-term liability	14	50 358 290	11 835 655
Total short-term liability		751 330 334	256 943 970
Total liability		1 424 020 896	1 157 910 395
Total equity and liability		1 748 061 401	1 418 184 313

Penneo Dokumentnøkkel: N3PCF-R3BWS-JIBPY-WVSCD-1TTR9-KPRZA

Stord Innkvartering AS



INDIRECT CASH FLOW

CASH FLOWS FROM OPERATIONAL ACTIVITIES	Note	2024	2023
Profit before tax		163 428 385	74 480 658
Paid taxes		0	0
Loss / gain on sale of fixed assets		-9 408 372	90 403
Depreciation		133 230 154	140 732 776
Impairments		0	0
Change in inventories		0	0
Change in trade receivables		42 450 455	2 202 256
Change in trade payables		124 629 859	-62 607 076
Changes in other provisions		-108 318 107	26 017 775
Net cash flow from operating activities		346 012 374	180 916 792
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments on sale of fixed assets		166 896 438	275 003
Payments on the purchase of fixed assets		-409 849 354	-450 767 469
Payments on other investments		-12 000 000	0
Net cash flow from investing activities		-254 952 917	-450 492 466
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments on raising new long-term debt		0	343 569 269
Repayments on long term liabilities		-3 865 000	-4 147 302
Repayments of group receivables		-1 122 862	-30 220
Repayments of right-of-use liabilities		-60 486 433	-51 357 084
Change in debt to Group companies		112 488 674	-24 134 959
Net cash flow from financing activities		47 014 379	263 899 704
Net change in bank deposits and cash		138 073 837	-5 675 969
Change in Group cash pool accounts		-138 244 127	30 301
Cash 1.1.		1 917 547	7 563 215
Cash 31.12.		1 747 257	1 917 547

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-TTTR9-KPRZA

Stord Innkvartering AS



Accounting Principles

The annual accounts have been prepared in accordance with the Accounting Act and generally accepted accounting principles.

Revenue recognition

Operating leases

Stord Innkvartering AS applies the new service model for rental agreements entered into with its customers after the new service model transition date (1 January 2021). In legacy agreements (agreements that are entered prior to 1 January 2021), the components of assembly, rental and disassembly have been considered as separate performance obligations of Stord Innkvartering AS towards its customers. According to the applied new service model, all these components together are considered as one service that Stord Innkvartering AS provides to its customers. In addition, all assembly and disassembly related revenues and costs for the rental services are recognised during the lease term. The assembly and disassembly costs are considered as restoration costs, capitalised as part of building units and depreciated according to IAS 16 and an associated provision for the disassembly costs is recognised according to IAS 37. For legacy agreements, assembly and disassembly components are considered as separate performance obligations.

New service model agreements with customers

For rental activities, which are identified as operating leases, the revenue from rental sales of building units is recognised on a straight-line basis during the rental period according to Stord Innkvartering AS's new service model. On lease commencement, Stord Innkvartering AS does not derecognise the leased building units from property, plant and equipment and continues to depreciate the assets based on the useful life of the building unit. Stord Innkvartering AS's deliverable to customer in these agreements consists of the rented adaptable building, assembly and disassembly service under the lease agreement so that the building unit is in accessible condition for the customer. The revenue recognised over the duration of the agreements includes both lease and non-lease components as they are not distinct in this service model.

Legacy agreements (agreements that are entered prior to 1 January 2021) with customers

In legacy customer agreements, assembly and disassembly services are considered as separate service components in addition to the operating lease component. Revenues from assembly and disassembly services are recognised over time according to IFRS 15.

Sales of new building units

Revenue from sales, new building units is recognised when control over the goods or services to a customer are transferred either over time or at a point in time. Sale of new and used equipment constitutes a single performance obligation, containing either a single component or several components such as planning and customisation activities.

Other services

Stord Innkvartering AS's repair and maintenance services are identified as separate performance obligations, and revenue is recognised over time as Stord Innkvartering AS satisfies the performance obligation by providing the service to the customer.

Contract balances

On the balance sheet, contract assets are presented in non-current other receivables and current trade and other receivables. Contract liabilities are presented in non-current other liabilities and current trade and other payables. The following table provides information about receivables, contract assets and liabilities from contracts with customers. The contract liabilities consist of advances arising from customer agreements, as invoicing is often done in advance compared to when the performance obligations of the contracts are satisfied.



Employee benefits

Short-term benefits

Short-term employee benefits include wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date. Short-term benefits are recognised in other payables based on the accrued employee benefit expenses up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Post-employment benefits

Stord Innkvartering AS complies to the mandatory occupational pension scheme OTP.

Finance income and costs

Transaction costs related to loans are expensed in profit or loss using effective interest rate method. The effective interest rate is the rate that discounts the estimated future payments during the expected maturity of a loan to the net carrying amount of the financial liability. The calculation includes transaction costs and all fees directly attributable to the transaction paid by the contracting parties. Interest income is recognised using the effective interest rate unless the receipt of interest is uncertain. In such cases the interest income is accounted for on a cash basis. Foreign exchange gains and losses on financing activities are recognised within finance income or costs.

Group contribution

Stord Innkvartering AS accounts in the reported financial year the group contribution is allocated by related company for that same year. This is in line with simplified IFRS.

Taxes

Income tax expense/benefit consists of the current tax and change in deferred taxes for the period, together with tax adjustments for previous periods. Taxes are recognised through profit and loss, except when they relate directly to equity or the items recognised in the other comprehensive income items. In such cases, tax is also charged to these items. Current taxes are calculated based on the Norwegian corporate income tax rate of 22%. Tax assets and liabilities reflect uncertainty related to income taxes, if any.

Deferred taxes are calculated for temporary differences between the book values of assets and liabilities and the tax basis of assets and liabilities. Deferred tax liabilities are not recognised, however, if they are attributable to the initial recognition of an asset or liability in a transaction other than business combination and the transaction, at the time it occurs, does not affect the accounting profit or taxable profit.

Deferred taxes are calculated using the tax rates enacted, or substantially enacted by the last day of the reporting period. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.



Property, plant and equipment

Property, plant and equipment is measured at cost less accumulated depreciation and any impairment losses. This cost includes expenditure that is directly attributable to the acquisition. Property, plant and equipment acquired in the business combinations is measured at fair value at the date of acquisition. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset when it is probable that it will generate future economic benefits, and the cost can be measured reliably. The expenditure on repairs and maintenance of property, plant and equipment are recognised as expense when incurred.

Depreciation of an asset is started when the asset is available for use or rental, i.e. in the location and condition necessary to operate in a manner intended by the management. Residual values, depreciation methods and useful lives of the assets are reviewed at the end of each reporting period and, if necessary, adjusted to reflect any changes in expectations of economic value.

The previous accounting estimate of a modules useful life has been 20 years. Adapteo has considered its module assets useful life estimate and has determined that a change in accounting estimate is required to retain accurate reporting in accordance with IAS 16.56. The updated estimate is measured through the expected usage of the asset, expected physical wear and tear and technical or commercial obsolescence arising from changes or improvements in production, or from a change in the market demand for the product or service output of the asset. Adapteo's management believes an extension of the modules useful life from 20 to 30 years will improve the accuracy of the financial reporting.

Property, plant and equipment assets are depreciated on a straight-line basis over the estimated economic useful lives (years) as follows:

Buildings	4–23
RoU buildings	1–10
Rental equipment	30
RoU rental equipment	1–5
Rental accessories	5–10
Other machinery and equipment	3–10
RoU other machinery and equipment	1–5
Activated assembly and disassembly costs	Asset rental period

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Gains and losses on disposals are determined by comparing disposal proceeds with the carrying amount of the disposed asset and are recognised within other operating income or other operating expenses in the consolidated income statement when the asset is disposed.



Stord Innkvartering AS's leasing activities and how these are accounted for

Stord Innkvartering AS leases rental machinery, vehicles and premises. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Under IFRS 16, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by Stord Innkvartering AS. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used.

Right-of-use assets are measured at cost comprising the following: the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs, and restoration costs.

Payments associated with short-term leases and 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. Low-value assets comprise IT equipment and small items of office furniture.

Impairment of assets

Property, plant and equipment and other intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets are reviewed for possible reversal of the impairment at the end of each reporting period.

Trade and other receivables

Trade and other receivables represent amounts that Stord Innkvartering AS expects to collect from other parties. Trade receivables are non-interest-bearing and are generally on 14–60 days payment terms.

The classification of trade receivables is based on the business model's objective and on the contractual cash flow characteristics. Cash flows of trade receivables consist solely of payments of principal and interest. Stord Innkvartering AS holds the trade receivables with the objective to collect the contractual cash flows. Trade receivables are initially recognised at their transaction price as they do not have significant financing component. Subsequently, they are measured at amortised cost. Credit loss allowance is deducted from the receivables. The credit loss allowance is recognised using the simplified approach, under which allowance equal to lifetime expected credit losses is recognised. Trade receivables are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. Trade receivables are derecognised when the rights to receive cash flows from the investment have expired or have been transferred, and Stord Innkvartering AS has substantially transferred all risks and rewards of ownership.



Trade and other payables

Trade and other payables mainly consist of amounts owed to suppliers, employees and customers. Trade and other payables represent liabilities for goods and services provided to Stord Innkvartering AS prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

Provisions

Provisions are recognised when Stord Innkvartering AS has a present legal or constructive obligation as a result of past events, it is probable that a cash outflow will be required to settle the obligation and the amount can be estimated reliably. The unwinding of the discount to present value is included as interest expense within finance cost. Provisions are split between amounts expected to be settled within 12 months of the balance sheet date (current) and amounts expected to be settled later (non-current).

Provisions are booked for onerous contracts when the obligatory expenditure required to meet obligations exceeds the benefits yielded by the contract. Provisions are not recognised for any estimated future operating losses.

Financial liabilities

Borrowings are recognised initially at fair value. Transaction costs are included in the initial measurement of the borrowings. Subsequently, borrowings are measured at amortised cost using the effective interest method. In the effective interest method, transaction costs related to borrowings are amortised over the term of the borrowings and recognised as finance costs as part of interest expense. Borrowings are derecognised when loan has been repaid or liability has been extinguished for example in connection with refinancing.

Stord Innkvartering AS classifies a liability as current if the liability is due to be settled within twelve months after the reporting period; or it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

Fees related to loan commitments are recognised as transaction costs to the extent that it is probable that the total loan commitment or a part of it will be raised. This means that the fee is recognised in the balance sheet until the loan is raised. In connection with the drawdown, the fee related to loan is recognised as part of the transaction costs against the loan balance. To the extent there is no evidence that it is probable that the loan will be raised, the fee is recognised as prepaid expense in respect of the liquidity related services and is accrued over the term of the commitment.

Lease liabilities

Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the group under residual value guarantees
- the exercise price of a purchase option if the group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the group exercising that option.

There are no significant variable lease payments or options included in the Stord Innkvartering AS's lease

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.



Cash and cash equivalents

Cash and cash equivalents include cash in hand and demand deposits available at call. Cash and cash equivalents have original maturities of three months or less. Cash at banks earns interest at floating rates based on daily bank deposit rates. Cash and cash equivalents are measured at amortised cost.

Contingent liabilities

A contingent liability is a possible obligation, incurred as a result of earlier events, whose existence is confirmed only when an uncertain event outside the control of Stord Innkvartering AS is realised. An existing liability that is not likely to require the fulfilment of the payment obligation or whose amount cannot be reliably measured is also considered a contingent liability.

Cash flow statement

The cash flow is prepared using the indirect method. Cash flows from investing and financing activities are presented separately. Operating activities comprise both monetary non-monetary items. Interest income and interest expenses are presented as part of operating activities with the exception of interest paid and received which is separated and presented as financial activities. Cash and cash equivalents comprise of bank deposits, cash-pool balances are classified as liquidities.

**Notes****Note 1 - Turnover per business**

	2024	2023
Rent, assembly and disassembly	706 090 972	387 007 271
Services and other	33 070 578	24 946 326
Total turnover	739 161 550	411 953 596

All revenue is earned in Norway.

Note 2 - Salary costs, number of employees, payments, loan to employees and payments to auditor

Salary costs	2024	2023
Salaries	12 954 967	13 098 530
Social cost	2 944 267	1 746 934
Pension	465 130	420 686
Other benefits	0	0
Total	16 364 364	15 266 150

Stord Innkvartering AS has mandatory occupational pension according to law. Pension arrangement of the company fulfills the requirements of that law.

Average number of employees: 8

Benefits to managing director	2024	2023
Salaries	4 940 156	5 350 915
Fringe benefits	14 820	22 946
Other allowance	237 168	235 872

During the financial year 2024 there has not been any fee payments for the Board of Directors.

KPMG audit fees totalled to NOK 792 500 during 2024, of which NOK 78 400 for technical support on tax return and Financial statements and NOK 714 100 for audit. Amounts provided are without VAT.

Note 3 - Assets and liabilities under IFRS16**Book value Right of Use Assets IFRS16**

	2024	2023
Acquisition cost 1.1.2024	484 618 310	483 182 522
Additions	6 161 200	9 972 580
Disposals	-15 723 832	0
Reclassification between FA types	-10 833 695	-7 936 122
Rou adjustments	4 493 904	-600 670
Acquisition cost 31.12.2024	468 715 887	484 618 310
Accumulated depreciations 1.1.	190 561 547	155 344 497
Depreciations of disposals		
Depreciations for the year	34 900 362	35 217 050
Accumulated depreciations 31.12.2024	225 461 909	190 561 547
Total	243 253 978	294 056 762

Book value Leasing receivable IFRS16

	2024	2023
Short-term obligations (below year)	91 215	835 228
Long-term obligations (over year)	97 373	0
Total	188 589	835 228



14

Book value Leasing liabilities IFRS16

	2024	2023
Short-term obligations (below year)	52 270 251	57 398 241
Long-term obligations (over year)	124 424 287	179 782 729
Total	176 694 538	237 180 971

	2025	2026-2027	2028 and later	Total
Rent obligations	54 723 284	41 900 942	80 070 313	176 694 538
Leasing receivable	91 215	97 373	0	188 589

Note 4 – Fixed assets

	Plant and machinery	Movables, inventory	Other, art	Activated cost new service model	Total
Acquisition cost 1.1.2024	1 011 097 529	3 933 673	158 666	114 163 697	1 129 353 565
Additions	314 523 386	432 170	0	105 031 274	419 986 830
Reclass between FA types	10 833 695			0	10 833 695
Disposals	-168 842 871		0	-27 123 051	-195 965 923
Acquisition cost 31.12.2024	1 167 611 739	4 365 843	158 666	192 071 920	1 364 208 168
Accumulated depreciations 1.1.	112 514 677	3 080 908	0	55 332 797	170 928 382
Depreciations for the year	41 524 089	252 504	0	56 553 199	98 329 792
Disposals	-27 078 637	0	0	-27 123 051	-54 201 688
Accumulated depreciations 31.12.	126 960 129	3 333 412	0	84 762 945	215 056 486
Balance at 31.12.2024	1 040 651 610	1 032 431	158 666	107 308 975	1 149 151 681

Depreciation period	5-30 year	3-10 year	Infinite Asset rental period
---------------------	-----------	-----------	------------------------------

Stord Innkvartering has adopted a new service model for its rental business. The new service model is applied for rental agreements entered into with customers after the transition date 1 July 2022. According to the applied new service model, assembly and disassembly related revenues and costs for the rental services are recognised during the lease term. The assembly and disassembly costs are considered as restoration costs, capitalised as part of building units and depreciated according to IAS 16 and an associated provision for the disassembly costs is recognised according to IAS 37.

Note 5 – Investments

Investments in subsidiaries, joint ventures and affiliated companies

Entity	Country	Ownership/ voting share	Book value 31.12.2024	Result 2023/2024*	Equity 2023/2024*
Ørin overnatting AS	Norway	50,80%	4 802 655	2 396 226	13 273 367
Total subsidiaries			4 802 655		
Modulskapet AS	Norway	50%	50 000	4 094 000	784 000*
Viken innkvartering AS	Norway	50%	3 051 000	-2 855 624	-3 640 747
Forpleiningstjenester AS	Norway	21,62%	131 190	20 531 687	41 885 943*
Lahaugmoen innkvartering AS	Norway	30,00%	11 253 600	-771 434	21 141 097
Flesland innkvartering AS	Norway	33,30%	34 000	-1 895 722	-14 934 157
Total affiliated and joint ventures			14 519 790		

Investments in subsidiaries, joint ventures and affiliated companies is accounted at cost.

* Result and equity 2023 as 2024 figures is not ready at date of Stord Innkvartering AS financial statements of 2024

	2024	2023
Finance income affiliated company and joint ventures	5 277 350	4 455 397

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-1TTR9-KPRZA

**Note 6 - Related parties**

Short-term liability	2024	2023
Account payable	0	0
Cashpool payable	0	15 493 566
Accrued interest group	2 577 940	2 451 251
Other payable	0	835 560
Short-term liability Group	311 747 378	27 742 914
Total short-term liability	314 325 318	46 523 290

Long-term liability

Long-term liability Group	435 887 400	652 915 249
---------------------------	-------------	-------------

Long-term group liability was amended from EUR to NOK during 2024.
This resulted to realized FX loss of NOK 11 689 420,92 in 2024.

Short-term receivables

Short-term receivables	1 241 436	298 936
Cashpool receivable	122 813 020	62 459
Total	124 054 456	361 395

Long-term receivables

Long-term receivables associated	3 777 751	3 597 389
Total	3 777 751	3 597 389

Transactions

Sale of management services	0	0
Purchase of management services	45 133 946	27 561 866
Interest long-term receivable	1 120 148	1 970 232
Interest long-term liability	54 428 631	36 619 261
Income from rental of modules	7 031 456	3 231 075

Management services and interests are charged according to market terms.

Note 7 - Currency gains and losses

	2024	2023
FX gain	0	78 639 873
FX loss	11 689 421	-92 390 518
Net currency	11 689 421	-13 750 645

Note 8 - Tax**Tax expense for the year**

	2024	2023
Income tax on ordinary profit:		
Payable tax	18 285 823	6 103 441
Change in deferred tax asset	16 544 421	9 351 946
Tax expense ordinary profit	34 830 244	15 455 387

Taxable income:

Ordinary result before tax	163 428 385	74 483 409
Permanent differences	-5 109 101	-4 231 647
Change in temporary differences	-75 201 907	-42 508 848
Taxable income	83 117 378	27 742 914

Tax payable on profit

Tax payable on profit	18 285 823	6 103 441
Tax payable on group contribution	-18 285 823	-6 103 441
Total payable tax in the balance sheet	0	0

Calculation of effective tax rate:

Result before taxes	163 428 385	74 483 409
Calculated tax on profit for tax	35 954 245	16 386 350
Tax effect on permanent differences	-1 124 002	-930 962
Total	34 830 243	15 455 388
Effective tax rate	22%	22%

The tax effect of temporary differences and losses carried forward that have given rise to deferred tax and deferred tax assets, specified on types of temporary differences.



	2024	2023	Change
Fixed assets	101 082 692	54 902 922	-46 179 770
Receivables	-5 257 457	-5 872 356	-614 899
Provisions, etc.	47 156 556	51 442 377	4 285 821
Total	142 981 791	100 472 943	-42 508 848
Accumulated carry-forward deficit	0	0	0
Basis for deferred tax assets	142 981 791	100 472 943	-42 508 848
Deferred tax liability(+)/assets (-) (22%)	31 455 994	22 104 047	-9 351 947

The tax effect of temporary differences from merger effective from 01.01.2023 is not adjusted in the corresponding temporary differences.

Note 9 - Shareholder information and statement of change in equity

Share capital in Stord Innkvartering AS at 31.12.2024 includes only one class of shares.

All shares, total 2 000 shares a NOK 5 015 is owned by Adapteo Services AB, Sweden. Adapteo Services

AB is controlled by parent company Adapteo Holding AB, Sweden and ultimate parent is Adapteo Oy,

Finland.

2024

Statement of change in equity	Share capital	Share premium	Retained earnings	Total equity
At 1 Jan 2024	10 030 000	95 375 691	154 868 228	260 273 919
Group contribution 2024			-64 831 555	-64 831 555
Profit/loss for the period			128 598 141	128 598 141
At 31 Dec 2024	10 030 000	95 375 691	218 634 814	324 040 505

The company has booked effect on equity related to implementation of simplified IFRS ("Forenklet IFRS") to retained earnings.

2023

Statement of change in equity	Share capital	Share premium	Retained earnings	Total equity
At 1 Jan 2023	10 030 000	95 375 691	117 482 429	222 888 120
Group contribution 2023			-21 639 473	-21 639 473
Profit/loss for the period			59 025 272	59 025 272
At 31 Dec 2023	10 030 000	95 375 691	154 868 228	260 273 919

Note 10 - Guarantees and pledges

Secured liabilities	2024	2023
Debt to credit institutions	5 510 000	9 375 000
Book value of pledged assets	2024	2023
Plant and machinery	1 038 453 060	898 582 852
Other equipment	1 191 097	1 011 431
Trade receivables	143 240 308	115 075 311
Total	1 182 884 465	1 014 669 594

Pledges is limited to the total amount of 450 000 000 where 200 000 000 relates to receivables and the rest to plant and equipment.



17

Note 11 - Accounts receivables and other receivables

	2024	2023
Non-current receivables		
Baked-in receivables	0	4 760 733
Current receivables		
Accounts receivables	143 666 508	120 332 768
Provision loss accounts receivables	-426 200	-5 257 457
Account receivables	143 240 308	115 075 311
Other short-term receivables	63 324 936	31 832 320

Baked-in receivables consists of assembly invoiced with rental invoicing from the customer.
Accounts receivables 31.12.2024 doesn not include items older than 1 year.

Note 12 - Cash and cash equivalents

Stord Innkvartering AS is a part of group cash pool where cash and cash equivalents are reported partly as intragroup transactions.
Cash pool balance is shown in note 3.
Restricted funds at tax withholdings account amounts to 695 020, which covers payroll tax liability at 31.12.2024.

	2024	2023
Cash and cash equivalents	1 747 257	1 917 547

Note 13 - Provisions

	2024	2023
Other long-term provisions	58 434 825	31 302 454
Other short-term provisions	2 498 637	0
	60 933 462	31 302 454

Note 14 - Account payables and other liabilities

	2024	2023
Deferred income	152 429 831	81 814 379
Public duties payables	1 671 717	1 927 338
Other short-term liability	37 240 131	11 835 655
	191 341 679	95 577 371

Penneo Dokumentnøkkel: N3PCF-R3BWB-JIBPY-WVSCD-1TTR9-KPRZA



Stord, 2025

The Board of Stord Innkvartering AS

Signature board members

John Ola Skogö (Chairman)

Teemu Sarela (Board member)

Johanna Lundberg (Board member)

Endre Sørstrømmen (Managing Director)



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."

Johanna Lundberg

Styremedlem

På vegne av: Stord Innkvartering AS

Serienummer: 822fbbd230e45f1...j3b4ac6bfef60e

IP: 90.230.xxx.xxx

2025-06-11 12:51:33 UTC



Sørstrømmen, Endre

Daglig leder

På vegne av: Stord Innkvartering AS

Serienummer: no_bankid:9578-5993-4-2117711

IP: 46.15.xxx.xxx

2025-06-11 21:03:15 UTC



TEEMU ARVO SAKARI SAARELA

Styreleder

På vegne av: Stord Innkvartering AS

Serienummer:

fi_tupas:nordea:dG4etm3omofq6x5XGmm1OBfCfiAYaG_1Kv4gdzuidcc=

IP: 104.28.xxx.xxx

2025-06-13 13:20:53 UTC



John Ola Skogö

Styremedlem

På vegne av: Stord Innkvartering AS

Serienummer: 4e130450c94cb2[...]388dff241aebc

IP: 62.119.xxx.xxx

2025-06-16 11:26:53 UTC



Dette dokumentet er signert digitalt via [Penneo.com](https://penneo.com). De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglet med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se <https://eud.penneo.com>.

Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



Annual report 2024

STORD INNKVARTERING AS

The nature of the business and where it is run

Stord Innkvartering AS is primarily involved in the rental and sale of movable modules.

The company has its head office in Stord.

The company is a parent company for Ørin Overnatting AS. The company has not prepared consolidated accounts, as everything is included as a sub-group of Adapteo Group Oy in Finland.

Fair overview of development and results

In 2024, the company had a turnover of NOK 739 161 550 and operating costs of NOK 511 308 857. This gives a positive operating result of NOK 227 852 693 which constitutes 30.8% of the turnover. Turnover has increased by NOK 327 207 954 compared to 2023, and the operating result has an increase of NOK 108 164 995. The annual result ended with a profit of NOK 128 598 141, which is an increase of NOK 69 572 868 compared to 2023.

The company's equity ratio is 18,5% per 31.12.2024 versus 18,4% in 2023. Liquidity in the company is good.

The company recognizes operational and financial leasing in the accounts according to IFRS 16.

The board believes that the annual accounts give a true and fair view of assets and liabilities, financial position and result.

Going concern

The board and the general manager believe it is correct to base the assumption of continued operations on the basis of the annual accounts for 2024. The assumption is based on profit forecasts for 2025 and the company's long-term, strategic forecasts for the years ahead.

Future development

The company has entered into multi-year contracts for its projects. The company also has good access to orders and the market prospects are considered good. The company's operations are mainly focused on the Norwegian market.

Cash flow

Net changes in cash and cash equivalents in 2024 is a decrease of MNOK 0.2. The change is spread over NOK 346.0 million from operational activities, NOK -254.9 million from investment activities and NOK 47.0 million from financing activities. The difference between operating profit and inflows from operational activities is mainly due to depreciation.

Risks

Financial risk

The company's objective is to mitigate the financial risk to the greatest extent possible. The current strategy does not include the use of financial instruments, but this is subject to continuous assessment by the board.

Market risk

The company is to a small extent exposed to fluctuations in exchange rates, as the company's income is essentially in Norwegian kroner.

Credit risk

The risk of loss on receivables is assessed as low. There has been no significant loss on receivables during the financial year. Neither have agreements been entered into on offsetting or other financial instruments that reduce the credit risk in the company.

Liquidity risk

The company considers the liquidity in the company to be satisfactory in view of the expected activity in 2025.

Working environment and personnel

The company's sickness absence was 0.46% in 2024, compared to 0.98% in 2023. The company is continuously working to reduce sickness absence. Of the company's 9 employees, 0 were made redundant at the turn of the year. During the past year, the company has not had any serious work accidents that have resulted in absence from work. The working environment is assessed as good, and improvements are being made on an ongoing basis.

Equality

The company aims to be a workplace where there is equality between women and men. Both the board and the company's management are aware of society's expectations regarding measures to promote equality in the business and the board. At the moment, no concrete measures have been taken, but the board's objective is naturally to meet society's expectations in the long term. Of the company's 9 employees, three are women and six are men. Company's board includes one female and two men.



Discrimination

The purpose of the Equality and Discrimination Act is to promote equality and prevent discrimination on the grounds of gender, pregnancy, leave at birth or adoption, caring duties, ethnicity, religion, outlook on life, functional impairment, sexual orientation, gender identity and gender expression, age and other significant circumstances of a person. The company works continuously to promote the purpose of the law within its business. The company aims to be a workplace where there is no discrimination on the grounds of disability.

Other matters

The company has been certified according to ISO 45001 Work environment certified in March 2023. Work is also being done on sustainability goals according to guidelines in the Adapteo group. In 2024, the company has had no research activities of any kind. Liability insurance has been taken out for the general manager and parts of the board.

Information concerning the Transparency act can be found on company website <https://stordinnkvartering.no>.

External environment

The company's operations are assumed not to affect the external environment. The company's operations are not regulated by licenses or orders of an environmental nature.

STORD,

John Ola Skogö
Chairman of the Board

Teemu Saarela
Board member

Johanna Lundberg
Board member

Endre Sørstrømmen
Managing Director

Penneo Dokumentnøkkel: 615FJ-11YE1-N9BQ7-Y8LOT-15PKF-6ROG7



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."

Johanna Lundberg

Styremedlem

På vegne av: Stord Innkvartering AS

Serienummer: 822fbbd230e45f1...j3b4ac6bfef60e

IP: 90.230.xxx.xxx

2025-06-11 12:51:33 UTC



Sørstrømmen, Endre

Daglig leder

På vegne av: Stord Innkvartering AS

Serienummer: no_bankid:9578-5993-4-2117711

IP: 46.15.xxx.xxx

2025-06-11 21:03:15 UTC



TEEMU ARVO SAKARI SAARELA

Styreleder

På vegne av: Stord Innkvartering AS

Serienummer:

fi_tupas:nordea:dG4etm3omofq6x5XGmm1OBfCfiAYaG_1Kv4gdzuidcc=

IP: 104.28.xxx.xxx

2025-06-13 13:20:53 UTC



John Ola Skogö

Styremedlem

På vegne av: Stord Innkvartering AS

Serienummer: 4e130450c94cb2[...]388dff241aebc

IP: 62.119.xxx.xxx

2025-06-16 11:26:53 UTC



Penneo Dokumentnøkkel: 615FJA1YET-N98Q7-Y8LOT-LSPKF-6ROG7

Dette dokumentet er signert digitalt via [Penneo.com](https://penneo.com). De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglet med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se <https://eud.penneo.com>.

Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



KPMG AS
Sø 136
N-5417 Stord

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

To the General Meeting of Stord Innkvartering AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Stord Innkvartering AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 2024, 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 Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

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

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautoriserte revisorer - medlemmer av Det norske Revisorforening

Offices in

Oslo	Evenrud	Mol i Rana	Tromsø
Alta	Finnshes	Mo i Rana	Trondheim
Arendal	Hamar	Sandefjord	Lynset
Bergen	Haugesund	Stavanger	Utleivvik
Bodo	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	



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

Responsibilities of Management for the Financial Statements

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.

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.



Stord, 17 June 2025

KPMG AS

Willy Høyge

State Authorised Public Accountant