



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 918 753 664  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HIGH STREET SHOPPING AS  
Forretningsadresse: c/o Promenaden Management AS  
Nedre Slottsgate 8  
0157 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haron Ascanio Cazzaniga  
Dato for fastsettelse av årsregnskapet: 08.06.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 24.06.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		66 316 879	77 191 488
Other operating income		245 943	685 521
<b>Sum inntekter</b>		<b>66 562 821</b>	<b>77 877 009</b>
<b>Kostnader</b>			
Depreciation of operating and intangible assets	6	64 680 495	70 786 192
Other operating expenses	2	46 615 521	48 629 118
<b>Sum kostnader</b>		<b>111 296 016</b>	<b>119 415 309</b>
<b>Driftsresultat</b>		<b>-44 733 195</b>	<b>-41 538 300</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		6 685 639	6 432 154
Annen renteinntekt		9 125	49 165
Other financial income		-101 302	-94 849
<b>Sum finansinntekter</b>		<b>6 593 462</b>	<b>6 386 470</b>
Write-downs of long-term investments			932 403
Rentekostnad til foretak i samme konsern		7 115 324	2 027 845
Annen rentekostnad		63 198 751	63 344 127
Other financial expenses		1 420 233	3 006 247
<b>Sum finanskostnader</b>		<b>71 734 308</b>	<b>69 310 622</b>
<b>Netto finans</b>		<b>-65 140 846</b>	<b>-62 924 152</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-109 874 041</b>	<b>-104 462 452</b>
Tax on ordinary result	7	-13 716 100	39 277 853
<b>Ordinært resultat etter skattekostnad</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Årsresultat</b>	9	<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Totalresultat</b>		<b>-96 157 941</b>	<b>-143 740 305</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-96 157 941	-143 740 305
<b>Sum overføringer og disponeringer</b>		<b>-96 157 941</b>	<b>-143 740 305</b>



### Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	7	51 365 200	37 649 100
<b>Sum immaterielle eiendeler</b>		<b>51 365 200</b>	<b>37 649 100</b>
<b>Varige driftsmidler</b>			
Buildings and land	6	1 170 701 053	1 235 219 297
Work in progress	6	211 037 506	77 678 301
Ships	6		
Equipment and other movables	6	351 542	513 792
<b>Sum varige driftsmidler</b>	6	<b>1 382 090 100</b>	<b>1 313 411 391</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3		
Investering i annet foretak i samme konsern	3	100 000	100 000
Lån til foretak i samme konsern	5		
Other long-term receivables		1 618 750	3 006 250
<b>Sum finansielle anleggsmidler</b>		<b>1 718 750</b>	<b>3 106 250</b>
<b>Sum anleggsmidler</b>		<b>1 435 174 050</b>	<b>1 354 166 741</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		1 605 883	1 064 861
Other short-term receivables		7 480 886	12 664 476
Konsernfordringer	5	508 526 899	340 766 881
<b>Sum fordringer</b>		<b>517 613 668</b>	<b>354 496 219</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits			2 944
<b>Sum bankinnskudd, kontanter og lignende</b>			<b>2 944</b>
<b>Sum omløpsmidler</b>		<b>517 613 668</b>	<b>354 499 163</b>



### Balanse

Beløp i: NOK	Note	2020	2019
<b>SUM EIENDELER</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4	30 000	30 000
Overkurs		-207 080 588	-110 922 647
Annen innskutt egenkapital		300 000 000	150 000 000
<b>Sum innskutt egenkapital</b>		<b>92 949 412</b>	<b>39 107 353</b>
<b>Sum egenkapital</b>	9	<b>92 949 412</b>	<b>39 107 353</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån		1 500 000 000	1 500 000 000
Gjeld til kredittinstitusjoner	8		
Liabilities to Group companies	5, 8	324 542 481	119 246 327
<b>Sum annen langsiktig gjeld</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Sum langsiktig gjeld</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			12 799 608
Tax payable	7		
Public duties payable			
Kortsiktig konserngjeld	5	17 328 205	19 799 304
Other current debt		17 967 619	17 713 312
<b>Sum kortsiktig gjeld</b>		<b>35 295 824</b>	<b>50 312 224</b>
<b>Sum gjeld</b>		<b>1 859 838 306</b>	<b>1 669 558 551</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 621844

#### Enheten

Organisasjonsnummer: 918 753 664  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HIGH STREET SHOPPING AS  
Forretningsadresse: c/o Promenaden Management AS  
Nedre Slottsgate 8  
0157 OSLO

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#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haron Ascanio Cazzaniga  
Dato for fastsettelse av årsregnskapet: 08.06.2021

#### Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 17.08.2021

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 918 753 664  
HIGH STREET SHOPPING AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		66 316 879	77 191 488
Other operating income		245 943	685 521
<b>Sum inntekter</b>		<b>66 562 821</b>	<b>77 877 009</b>
<b>Kostnader</b>			
Depreciation of operating and intangible assets	6	64 680 495	70 786 192
Other operating expenses	2	46 615 521	48 629 118
<b>Sum kostnader</b>		<b>111 296 016</b>	<b>119 415 309</b>
<b>Driftsresultat</b>		<b>-44 733 195</b>	<b>-41 538 300</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		6 685 639	6 432 154
Annen renteinntekt		9 125	49 165
Other financial income		-101 302	-94 849
<b>Sum finansinntekter</b>		<b>6 593 462</b>	<b>6 386 470</b>
Write-downs of long-term investments			932 403
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Annen rentekostnad		63 198 751	63 344 127
Other financial expenses		1 420 233	3 006 247
<b>Sum finanskostnader</b>		<b>71 734 308</b>	<b>69 310 622</b>
<b>Netto finans</b>		<b>-65 140 846</b>	<b>-62 924 152</b>
<b>Ordinært resultat før skattekostnad</b>			
Tax on ordinary result	7	-109 874 041	-104 462 452
<b>Ordinært resultat etter skattekostnad</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Årsresultat</b>	9	<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Totalresultat</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-96 157 941	-143 740 305
<b>Sum overføringer og disponeringer</b>		<b>-96 157 941</b>	<b>-143 740 305</b>





Organisasjonsnr: 918 753 664  
HIGH STREET SHOPPING AS

## BALANSE

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	7	51 365 200	37 649 100
<b>Sum immaterielle eiendeler</b>		<b>51 365 200</b>	<b>37 649 100</b>
<b>Varige driftsmidler</b>			
Buildings and land	6	1 170 701 053	1 235 219 297
Work in progress	6	211 037 506	77 678 301
Ships	6		
Equipment and other movables	6	351 542	513 792
<b>Sum varige driftsmidler</b>	<b>6</b>	<b>1 382 090 100</b>	<b>1 313 411 391</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3		
Investering i annet foretak i samme konsern	3	100 000	100 000
Lån til foretak i samme konsern	5		
Other long-term receivables		1 618 750	3 006 250
<b>Sum finansielle anleggsmidler</b>		<b>1 718 750</b>	<b>3 106 250</b>
<b>Sum anleggsmidler</b>		<b>1 435 174 050</b>	<b>1 354 166 741</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		1 605 883	1 064 861
Other short-term receivables		7 480 886	12 664 476
Konsernfordringer	5	508 526 899	340 766 881
<b>Sum fordringer</b>		<b>517 613 668</b>	<b>354 496 219</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits			2 944
<b>Sum bankinnskudd, kontanter og lignende</b>			<b>2 944</b>
<b>Sum omløpsmidler</b>		<b>517 613 668</b>	<b>354 499 163</b>
<b>SUM EIENDELER</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			



<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4	30 000	30 000
Overkurs		-207 080 588	-110 922 647
Annen innskutt egenkapital		300 000 000	150 000 000
<b>Sum innskutt egenkapital</b>		<b>92 949 412</b>	<b>39 107 353</b>
<b>Sum egenkapital</b>	<b>9</b>	<b>92 949 412</b>	<b>39 107 353</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån		1 500 000 000	1 500 000 000
Gjeld til kredittinstitusjoner	8		
Liabilities to Group companies	5, 8	324 542 481	119 246 327
<b>Sum annen langsiktig gjeld</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Sum langsiktig gjeld</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			12 799 608
Tax payable	7		
Public duties payable			
Kortsiktig konserngjeld	5	17 328 205	19 799 304
Other current debt		17 967 619	17 713 312
<b>Sum kortsiktig gjeld</b>		<b>35 295 824</b>	<b>50 312 224</b>
<b>Sum gjeld</b>		<b>1 859 838 306</b>	<b>1 669 558 551</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>



Organisasjonsnr: 918 753 664  
HIGH STREET SHOPPING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00



# Annual Report 2020 High Street Shopping AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts

Org.no.: 918 753 664



**Income statement for the year ended 31.12.2020**

High Street Shopping AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Revenue		66 316 879	77 191 488
Other operating income		245 943	685 521
<b>Total operating income</b>		<b>66 562 821</b>	<b>77 877 009</b>
Depreciation of operating and intangible assets	6	64 680 495	70 786 192
Other operating expenses	2	46 615 521	48 629 118
<b>Total operating expenses</b>		<b>111 296 016</b>	<b>119 415 309</b>
<b>Operating profit</b>		<b>-44 733 195</b>	<b>-41 538 300</b>
<b>Financial income and expenses</b>			
Interest income from group companies		6 685 639	6 432 154
Other interest income		9 125	49 165
Other financial income		-101 302	-94 849
Write-downs of long-term investments		0	932 403
Interest expense to group companies		7 115 324	2 027 845
Other interest expenses		63 198 751	63 344 127
Other financial expenses		1 420 233	3 006 247
<b>Net financial items</b>		<b>-65 140 846</b>	<b>-62 924 152</b>
Operating result before tax		-109 874 041	-104 462 452
Tax on ordinary result	7	-13 716 100	39 277 853
<b>Ordinary result after tax</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Annual net profit</b>	<b>9</b>	<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Brought forward</b>			
Loss brought forward		96 157 941	143 740 305
<b>Net brought forward</b>		<b>-96 157 941</b>	<b>-143 740 305</b>



## Balance sheet for the year ended 31.12.2020

High Street Shopping AS

Assets	Note	2020	2019
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	7	51 365 200	37 649 100
<b>Total intangible assets</b>		<b>51 365 200</b>	<b>37 649 100</b>
<b>Tangible assets</b>			
Buildings and land	6	1 170 701 053	1 235 219 297
Work in progress	6	211 037 506	77 678 301
Equipment and other movables	6	351 542	513 792
<b>Total tangible assets</b>	<b>6</b>	<b>1 382 090 100</b>	<b>1 313 411 391</b>
<b>Financial fixed assets</b>			
Investments in other group companies	3	100 000	100 000
Other long-term receivables		1 618 750	3 006 250
<b>Total financial fixed assets</b>		<b>1 718 750</b>	<b>3 106 250</b>
<b>Total fixed assets</b>		<b>1 435 174 050</b>	<b>1 354 166 741</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		1 605 883	1 064 861
Other short-term receivables		7 480 886	12 664 476
Receivables from group companies	5	508 526 899	340 766 881
<b>Total receivables</b>		<b>517 613 668</b>	<b>354 496 219</b>
Cash and bank deposits		0	2 944
<b>Total current assets</b>		<b>517 613 668</b>	<b>354 499 163</b>
<b>Total assets</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>



**Balance sheet for the year ended 31.12.2020**

High Street Shopping AS

<b>Equity and liabilities</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	4	30 000	30 000
Share premium reserve		-207 080 588	-110 922 647
Other paid-up equity		300 000 000	150 000 000
<b>Total paid-up equity</b>		<b>92 949 412</b>	<b>39 107 353</b>
<b>Total equity</b>	<b>9</b>	<b>92 949 412</b>	<b>39 107 353</b>
<b>Liabilities</b>			
<b>Other long-term liabilities</b>			
Bonds		1 500 000 000	1 500 000 000
Liabilities to Group companies	5, 8	324 542 481	119 246 327
<b>Total of other long term liabilities</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Current debt</b>			
Trade creditors		0	12 799 608
Liabilities to Group companies	5	17 328 205	19 799 304
Other current debt		17 967 619	17 713 312
<b>Total current debt</b>		<b>35 295 824</b>	<b>50 312 224</b>
<b>Total liabilities</b>		<b>1 859 838 306</b>	<b>1 669 558 551</b>
<b>Total equity and liabilities</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>

Oslo, \_\_\_\_\_, 08.06.2021

The board of High Street Shopping AS

\_\_\_\_\_  
Annette Eriksrud Lund  
Member of the board

\_\_\_\_\_  
Mark Peter Gamble  
Chairman of the board



## Indirect cash flow

High Street Shopping AS

	Note	2020	2019
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-109 874 041	-104 462 452
Ordinary depreciation		64 680 495	70 786 192
Impairment of fixed assets		0	932 403
Change in accounts receivable		-168 301 040	16 149
Change in accounts payable		-15 270 707	15 659 728
Change in other accrual items		6 825 400	-62 513 615
<b>Net cash flows from operating activities</b>		<b>-221 939 893</b>	<b>-79 581 595</b>
<b>Cash flows from investment activities</b>			
Payments to buy tangible assets		133 359 205	73 992 770
<b>Net cash flows from investment activities</b>		<b>-133 359 205</b>	<b>-73 992 770</b>
<b>Cash flows from financing activities</b>			
Proceeds from the issuance of new long-term liabilities		205 296 154	0
Payment of Group contributions		-150 000 000	-150 000 000
<b>Net cash flows from financing activities</b>		<b>355 296 154</b>	<b>150 000 000</b>
Net change in cash and cash equivalents		-2 944	-3 574 366
Cash and cash equivalents at the start of the period		2 944	3 577 310
<b>Cash and cash equivalents at the end of the period</b>		<b>0</b>	<b>2 944</b>



## Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

### Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

### Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

### Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

### Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

### Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

### Subsidiaries and associated companies

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.



## Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

## Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

## Note 2 Payroll expenses, number of employees, remuneration, loans to employees etc.

High Street Shopping AS hasn't had any salary costs or benefits in 2020 and there are no such obligations.

The company is not required to follow the Act on Mandatory Occupational Pensions

## Auditor's fees (ex. VAT)

Audit	57 400
Other services	23 899
Preparation of tax return	11 500
Preparation of financial statements	11 500
<b>Total auditor's fees</b>	<b>104 299</b>

## Note 3 Shares in subsidiaries

Company	Location	Ownership interest in %	Value in the balance sheet*	Equity (100%)	Profit/Loss (100%)
Steen & Strøm Drift AS	Oslo	100	100 000	11 984 058	10 043 030
<b>Total</b>		<b>100</b>	<b>100 000</b>		

Investments in companies limited by shares are recognised in accordance with the cost method, written down to the value of equity.

## Note 4 Total shares, shareholders etc

The company's share capital is NOK 30.000 consisting of 1.000 shares each with a par value of NOK 30.

	Ownership (%)	Total	Number of shares
<b>Company shareholders:</b>			
Promenaden Property AS	100	100	450 000

Consolidated financial statements have been prepared by MARK Tomahawk AS. These are available at the company's premises at Nedre Slottsgate 8, 0157 Oslo.



## Note 5 Inter-company items between companies in the same group

	2020	2019
<b>Receivables</b>		
Short-term receivables within the group	508 526 899	340 766 881
<b>Total</b>	<b>508 526 899</b>	<b>340 766 881</b>
<b>Liabilities</b>		
Long term liabilities to companies in the same group	322 671 024	115 712 213
Other short-term liabilities within the group	19 199 662	23 333 418
<b>Total</b>	<b>341 870 686</b>	<b>139 045 631</b>

## Note 6 Fixed assets

	Fixtures and fittings and equipment	Buildings/Fixed technical installation	Work in progress
Purchase cost as of 01.01.20	1 425 843	1 470 573 166	77 678 300
+ Inflow purchased fixed assets			133 359 205
<b>= Acquisition cost 31.12.20</b>	<b>1 425 843</b>	<b>1 470 573 166</b>	<b>211 037 505</b>
Accumulated depreciation 31.12.20	1 074 300	406 911 811	
<b>= Book value 31.12.20</b>	<b>351 543</b>	<b>1 063 661 355</b>	<b>211 037 505</b>
This year's ordinary depreciations	162 250	64 518 243	

  

	Land and other areas	Total
Purchase cost as of 01.01.20	107 039 700	1 656 717 009
+ Inflow purchased fixed assets		133 359 205
<b>= Acquisition cost 31.12.20</b>	<b>107 039 700</b>	<b>1 790 076 214</b>
Accumulated depreciation 31.12.20		407 986 111
<b>= Book value 31.12.20</b>	<b>107 039 700</b>	<b>1 382 090 103</b>
This year's ordinary depreciations		64 680 493



## Note 7 Tax

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-13 716 100	39 277 853
<b>Tax expense on ordinary profit/loss</b>	<b>-13 716 100</b>	<b>39 277 853</b>
Taxable income:		
Ordinary result before tax	-109 874 041	-104 462 452
Permanent differences	0	937 463
Changes in temporary differences	23 139 461	24 102 749
<b>Taxable income</b>	<b>-86 734 580</b>	<b>-79 422 240</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	45 776 630	66 427 074	20 650 444
Accounts receivable	-4 779 432	-2 290 415	2 489 017
<b>Total</b>	<b>40 997 198</b>	<b>64 136 659</b>	<b>23 139 461</b>
Accumulated loss to be brought forward	-603 845 835	-517 111 255	86 734 580
Cut interest deduction	-218 362	-218 362	0
Not included in the deferred tax calculation	329 588 818	282 060 685	-47 528 133
<b>Basis for deferred tax assets</b>	<b>-233 478 180</b>	<b>-171 132 273</b>	<b>62 345 908</b>
<b>Deferred tax assets (22 %)</b>	<b>-51 365 200</b>	<b>-37 649 100</b>	<b>13 716 100</b>

## Note 8 Long-term liabilities / assets pledged as security, guarantees etc.

<b>Debt that falls due more than five years after the balance sheet date:</b>	<b>2020</b>	<b>2019</b>
Bond loan	1 500 000 000	1 500 000 000
<b>Total other long-term debt</b>	<b>1 500 000 000</b>	<b>1 500 000 000</b>

The company's property is used as security for a loan of NOK 1 500 000 000.

The net book value of assets pledge as security is NOK 1 382 090 100.

The company has access to Promenaden Property group cash pool. The net balance of the cash pool cannot be negative. Each company in the cash pool has access to an overdraft facility. Any positive cash balance accruing to companies in the cash pool arrangement are used as security for overdrawn positions.



## Note 9 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Equity capital as at 01.01.2020	30 000	39 077 353	0	39 107 353
Result for the year		-96 157 941	0	-96 157 941
Group contribution		0	150 000 000	150 000 000
<b>As at 31.12.2020</b>	<b>30 000</b>	<b>-57 080 588</b>	<b>150 000 000</b>	<b>92 949 412</b>

## Note 10 Continued operations / events after the balance sheet date

The World Health Organization declared corona outbreaks a global pandemic on March 11, 2020. The authorities have implemented comprehensive measures to prevent the spread.

At the same time, the authorities have implemented cost- and liquidity-saving measures to alleviate business and employees in relation to the challenges that arise as a consequence of the spread of infection measures.

The management of the company has implemented measures to limit the financial consequences on the company's assets, revenues, costs and financing, in order to ensure the company's continued operations.

To prevent the spread and disease-related costs, the management has implemented internal routines in accordance with the authorities' requirements.

As the board assesses the consequences of the situation and the effects of the measures now, there is a basis for basing continued operations on the presentation of the annual accounts for 2020.

In accordance with the Accounting Act § 3-3a, it is confirmed that the preconditions for continued operations are present.



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Enterprise 935 174 627 MVA

To the General Meeting of High Street Shopping AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of High Street Shopping AS showing a loss of NOK 96 157 941. The financial statements comprise the balance sheet as at 31 December 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

#### Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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.

#### Responsibilities of the Board of Directors for the Financial Statements

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

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

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

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High Street Shopping AS

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.

## Report on Other Legal and Regulatory Requirements

### Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (*ISAE*) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 10 June 2021  
KPMG AS

Ole Christian Fongaard  
*State Authorised Public Accountant*  
(This document is signed electronically)

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De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## Ole Christian Fongaard

Partner

På vegne av: KPMG AS

Serienummer: 9578-5997-4-274114

IP: 80.232.xxx.xxx

2021-06-10 12:44:39Z



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# Annual Report 2020 High Street Shopping AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts

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## Income statement for the year ended 31.12.2020

High Street Shopping AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Revenue		66 316 879	77 191 488
Other operating income		245 943	685 521
<b>Total operating income</b>		<b>66 562 821</b>	<b>77 877 009</b>
Depreciation of operating and intangible assets	6	64 680 495	70 786 192
Other operating expenses	2	46 615 521	48 629 118
<b>Total operating expenses</b>		<b>111 296 016</b>	<b>119 415 309</b>
<b>Operating profit</b>		<b>-44 733 195</b>	<b>-41 538 300</b>
<b>Financial income and expenses</b>			
Interest income from group companies		6 685 639	6 432 154
Other interest income		9 125	49 165
Other financial income		-101 302	-94 849
Write-downs of long-term investments		0	932 403
Interest expense to group companies		7 115 324	2 027 845
Other interest expenses		63 198 751	63 344 127
Other financial expenses		1 420 233	3 006 247
<b>Net financial items</b>		<b>-65 140 846</b>	<b>-62 924 152</b>
Operating result before tax		-109 874 041	-104 462 452
Tax on ordinary result	7	-13 716 100	39 277 853
<b>Ordinary result after tax</b>		<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Annual net profit</b>	<b>9</b>	<b>-96 157 941</b>	<b>-143 740 305</b>
<b>Brought forward</b>			
Loss brought forward		96 157 941	143 740 305
<b>Net brought forward</b>		<b>-96 157 941</b>	<b>-143 740 305</b>

High Street Shopping AS

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## Balance sheet for the year ended 31.12.2020

High Street Shopping AS

Assets	Note	2020	2019
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	7	51 365 200	37 649 100
<b>Total intangible assets</b>		<b>51 365 200</b>	<b>37 649 100</b>
<b>Tangible assets</b>			
Buildings and land	6	1 170 701 053	1 235 219 297
Work in progress	6	211 037 506	77 678 301
Equipment and other movables	6	351 542	513 792
<b>Total tangible assets</b>	<b>6</b>	<b>1 382 090 100</b>	<b>1 313 411 391</b>
<b>Financial fixed assets</b>			
Investments in other group companies	3	100 000	100 000
Other long-term receivables		1 618 750	3 006 250
<b>Total financial fixed assets</b>		<b>1 718 750</b>	<b>3 106 250</b>
<b>Total fixed assets</b>		<b>1 435 174 050</b>	<b>1 354 166 741</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		1 605 883	1 064 861
Other short-term receivables		7 480 886	12 664 476
Receivables from group companies	5	508 526 899	340 766 881
<b>Total receivables</b>		<b>517 613 668</b>	<b>354 496 219</b>
Cash and bank deposits		0	2 944
<b>Total current assets</b>		<b>517 613 668</b>	<b>354 499 163</b>
<b>Total assets</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>



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## Balance sheet for the year ended 31.12.2020

High Street Shopping AS

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	4	30 000	30 000
Share premium reserve		-207 080 588	-110 922 647
Other paid-up equity		300 000 000	150 000 000
<b>Total paid-up equity</b>		<b>92 949 412</b>	<b>39 107 353</b>
<b>Total equity</b>	<b>9</b>	<b>92 949 412</b>	<b>39 107 353</b>
<b>Liabilities</b>			
<b>Other long-term liabilities</b>			
Bonds		1 500 000 000	1 500 000 000
Liabilities to Group companies	5, 8	324 542 481	119 246 327
<b>Total of other long term liabilities</b>		<b>1 824 542 481</b>	<b>1 619 246 327</b>
<b>Current debt</b>			
Trade creditors		0	12 799 608
Liabilities to Group companies	5	17 328 205	19 799 304
Other current debt		17 967 619	17 713 312
<b>Total current debt</b>		<b>35 295 824</b>	<b>50 312 224</b>
<b>Total liabilities</b>		<b>1 859 838 306</b>	<b>1 669 558 551</b>
<b>Total equity and liabilities</b>		<b>1 952 787 718</b>	<b>1 708 665 904</b>

Oslo, 08.06.2021

The board of High Street Shopping AS

DocuSigned by:  
*Annette Lund*  
FDAFD0A188094B2...  
Annette Eriksrud Lund  
Member of the board

DocuSigned by:  
*Mark Gamble*  
FE31582C3CCA41E...  
Mark Peter Gamble  
Chairman of the board



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## Indirect cash flow

High Street Shopping AS

	Note	2020	2019
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-109 874 041	-104 462 452
Ordinary depreciation		64 680 495	70 786 192
Impairment of fixed assets		0	932 403
Change in accounts receivable		-168 301 040	16 149
Change in accounts payable		-15 270 707	15 659 728
Change in other accrual items		6 825 400	-62 513 615
<b>Net cash flows from operating activities</b>		<b>-221 939 893</b>	<b>-79 581 595</b>
<b>Cash flows from investment activities</b>			
Payments to buy tangible assets		133 359 205	73 992 770
<b>Net cash flows from investment activities</b>		<b>-133 359 205</b>	<b>-73 992 770</b>
<b>Cash flows from financing activities</b>			
Proceeds from the issuance of new long-term liabilities		205 296 154	0
Payment of Group contributions		-150 000 000	-150 000 000
<b>Net cash flows from financing activities</b>		<b>355 296 154</b>	<b>150 000 000</b>
Net change in cash and cash equivalents		-2 944	-3 574 366
Cash and cash equivalents at the start of the period		2 944	3 577 310
<b>Cash and cash equivalents at the end of the period</b>		<b>0</b>	<b>2 944</b>



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## Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

### Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

### Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

### Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

### Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

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## Receivables

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## Auditor's fees (ex. VAT)

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Other services	23 899
Preparation of tax return	11 500
Preparation of financial statements	11 500
<b>Total auditor's fees</b>	<b>104 299</b>

## Note 3 Shares in subsidiaries

Company	Location	Ownership interest in %	Value in the balance sheet*	Equity (100%)	Profit/Loss (100%)
Steen & Strøm Drift AS	Oslo	100	100 000	11 984 058	10 043 030
<b>Total</b>		<b>100</b>	<b>100 000</b>		

Investments in companies limited by shares are recognised in accordance with the cost method, written down to the value of equity.

## Note 4 Total shares, shareholders etc

The company's share capital is NOK 30.000 consisting of 1.000 shares each with a par value of NOK 30.

Company shareholders:	Ownership (%)	Total	Number of shares
Promenaden Property AS	100	100	450 000

Consolidated financial statements have been prepared by MARK Tomahawk AS. These are available at the company's premises at Nedre Slottsgate 8, 0157 Oslo.





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## Note 7 Tax

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-13 716 100	39 277 853
<b>Tax expense on ordinary profit/loss</b>	<b>-13 716 100</b>	<b>39 277 853</b>
Taxable income:		
Ordinary result before tax	-109 874 041	-104 462 452
Permanent differences	0	937 463
Changes in temporary differences	23 139 461	24 102 749
<b>Taxable income</b>	<b>-86 734 580</b>	<b>-79 422 240</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	45 776 630	66 427 074	20 650 444
Accounts receivable	-4 779 432	-2 290 415	2 489 017
<b>Total</b>	<b>40 997 198</b>	<b>64 136 659</b>	<b>23 139 461</b>
Accumulated loss to be brought forward	-603 845 835	-517 111 255	86 734 580
Cut interest deduction	-218 362	-218 362	0
Not included in the deferred tax calculation	329 588 818	282 060 685	-47 528 133
<b>Basis for deferred tax assets</b>	<b>-233 478 180</b>	<b>-171 132 273</b>	<b>62 345 908</b>
<b>Deferred tax assets (22 %)</b>	<b>-51 365 200</b>	<b>-37 649 100</b>	<b>13 716 100</b>

## Note 8 Long-term liabilities / assets pledged as security, guarantees etc.

<b>Debt that falls due more than five years after the balance sheet date:</b>	<b>2020</b>	<b>2019</b>
Bond loan	1 500 000 000	1 500 000 000
<b>Total other long-term debt</b>	<b>1 500 000 000</b>	<b>1 500 000 000</b>

The company's property is used as security for a loan of NOK 1 500 000 000.

The net book value of assets pledge as security is NOK 1 382 090 100.

The company has access to Promenaden Property group cash pool. The net balance of the cash pool cannot be negative. Each company in the cash pool has access to an overdraft facility. Any positive cash balance accruing to companies in the cash pool arrangement are used as security for overdrawn positions.



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## Note 9 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Equity capital as at 01.01.2020	30 000	39 077 353	0	39 107 353
Result for the year		-96 157 941	0	-96 157 941
Group contribution		0	150 000 000	150 000 000
<b>As at 31.12.2020</b>	<b>30 000</b>	<b>-57 080 588</b>	<b>150 000 000</b>	<b>92 949 412</b>

## Note 10 Continued operations / events after the balance sheet date

The World Health Organization declared corona outbreaks a global pandemic on March 11, 2020. The authorities have implemented comprehensive measures to prevent the spread.

At the same time, the authorities have implemented cost- and liquidity-saving measures to alleviate business and employees in relation to the challenges that arise as a consequence of the spread of infection measures.

The management of the company has implemented measures to limit the financial consequences on the company's assets, revenues, costs and financing, in order to ensure the company's continued operations.

To prevent the spread and disease-related costs, the management has implemented internal routines in accordance with the authorities' requirements.

As the board assesses the consequences of the situation and the effects of the measures now, there is a basis for basing continued operations on the presentation of the annual accounts for 2020.

In accordance with the Accounting Act § 3-3a, it is confirmed that the preconditions for continued operations are present.



Skatteetaten

Vår dato  
09.08.2018

Din dato  
23.07.2018

Saksbehandler  
Jeanette Munkvold  
Skovholt

800 80 000  
Skatteetaten.no

Din referanse  
Henrik Plaum

Telefon  
90076012

Org.nr  
996250318

Vår referanse  
2018/945162

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

MB TOMAHAWK AS  
Nedre Slottsgate 8  
0157 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 23. juli 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

- **HFS Øvre Slottsgate 18/20 AS** org.nr. **918 753 621**
- **Akersgata 16 Eiendom AS** org.nr. **918 753 524**
- **Promenaden High Street AS** org.nr. **918 538 488**
- **High Street Shopping AS** org.nr. **918 753 664**

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

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

### Bakgrunn

Selskapene som søker inngår i MB Tomahawk konsernet. Alle selskapene i konsernet har hatt dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk i vedtak (2016/52646) datert 21. januar 2016. Konsernet har vært gjennom en omstrukturering, og som resultat av dette er det etablert nye organisasjonsnummer på enkelte selskaper. Det søkes derfor om dispensasjon for disse nye selskapene. Øvrige forhold som ble lagt til grunn i det tidligere vedtaket er fortsatt gjeldende.

### Skattedirektoratets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører



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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene som søker om dispensasjon er nye selskaper som inngår i et konsern som tidligere er gitt dispensasjon.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Jeanette Munkvold Skovholt

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*