



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	971 125 756
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	AKKODIS GROUP NORDICS AS
Forretningsadresse:	Sandviksveien 26 1363 HØVIK

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Jørgen Nicolay Strand
Dato for fastsettelse av årsregnskapet:	28.06.2025

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, 29.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		5 241 000	6 277 000
Sum inntekter		5 241 000	6 277 000
Kostnader			
Lønnskostnad		14 417 000	39 812 000
Avskrivning på varige driftsmidler og immaterielle eiendeler		1 657 000	1 759 000
Annen driftskostnad		17 097 000	9 829 000
Sum kostnader		33 171 000	51 400 000
Driftsresultat		-27 930 000	-45 123 000
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		128 474 000	142 468 000
Annen finansinntekt		36 118 000	278 703 000
Sum finansinntekter		164 592 000	421 171 000
Annen finanskostnad		35 048 000	34 499 000
Sum finanskostnader		35 048 000	34 499 000
Netto finans		129 544 000	386 672 000
Resultat før skattekostnad		101 614 000	341 549 000
Skattekostnad		14 059 000	2 578 000
Årsresultat		87 555 000	338 971 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utvikling		0	109 000
Utsatt skattefordel		11 874 000	25 934 000
Sum immaterielle eiendeler		11 874 000	26 043 000
Varige driftsmidler			
Maskiner og anlegg		44 000	247 000
ROU Asset IFRS 16		3 345 000	1 725 000
Sum varige driftsmidler		3 389 000	1 972 000
Finansielle anleggsmidler			
Investering i datterselskap		605 969 000	608 782 000
Sum finansielle anleggsmidler		605 969 000	608 782 000
Sum anleggsmidler		621 232 000	636 797 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		489 000	1 392 000
Andre fordringer		1 095 000	1 390 000
Konsernfordringer		121 168 000	1 166 701 000
Sum fordringer		122 752 000	1 169 483 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		133 705 000	1 027 000
Sum bankinnskudd, kontanter og lignende		133 705 000	1 027 000
Sum omløpsmidler		256 457 000	1 170 510 000
SUM EIENDELER		877 689 000	1 807 307 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		37 755 000	37 755 000
Overkurs		507 398 000	840 985 000
Annen innskutt egenkapital		0	578 774 000
Sum innskutt egenkapital		545 153 000	1 457 514 000
Sum egenkapital		545 153 000	1 457 514 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Earnout		0	22 285 000
Leasingforpliktelse IFRS 16		2 214 000	572 000
Sum annen langsiktig gjeld		2 214 000	22 857 000
Sum langsiktig gjeld		2 214 000	22 857 000
Kortsiktig gjeld			
Leverandørgjeld		1 746 000	2 419 000
Skyldige offentlige avgifter		950 000	2 419 000
Kortsiktig konserngjeld		298 861 000	276 818 000
Leasingforpliktelse		1 197 000	1 238 000
Earnout-forpliktelse		25 111 000	23 002 000
Annen kortsiktig gjeld		2 457 000	21 909 000
Sum kortsiktig gjeld		330 322 000	327 805 000
Sum gjeld		332 536 000	350 662 000
SUM EGENKAPITAL OG GJELD		877 689 000	1 808 176 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 707073

Enheten

Organisasjonsnummer: 971 125 756
Organisasjonsform: Aksjeselskap
Foretaksnavn: AKKODIS GROUP NORDICS AS
Forretningsadresse: Sandviksveien 26
1363 HØVIK

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

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Konsernregnskap lagt ved: Nei

Regnskapsregler

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

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Brønnøysundregistrene, 28.07.2025



Organisasjonsnr: 971 125 756
AKKODIS GROUP NORDICS AS

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Organisasjonsnr: 971 125 756
AKKODIS GROUP NORDICS AS

BALANSE

Beløp i: NOK Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler

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Omløpsmidler

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Fordringer

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og lignende

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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

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Organisasjonsnr: 971 125 756
AKKODIS GROUP NORDICS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
7.60

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Office translation. In case of discrepancies, the Norwegian original version shall prevail.

**PROTOKOLL FRA
ORDINÆR GENERALFORSAMLING**

I

AKKODIS GROUP NORDICS AS

(ORG NR 971 125 756)

Den 28. mai 2025 ble det avholdt ordinær generalforsamling i Akkodis Group Nordics AS ("Selskapet").

Generalforsamlingen ble gjennomført uten forutgående styrebeslutning om innkalling og uten fysisk behandling i henhold til aksjelovens regler om forenklet generalforsamling, jf. aksjeloven § 5-6 (3) og 5-7. Selskapets eneaksjonær har samtykket til slik behandling.

Styrets medlemmer og revisor har fått mulighet til å uttale seg om sakene på agendaen og ingen av de nevnte personer har fremsatt innvendinger mot at generalforsamlingen avholdes ved forenklet behandling etter aksjeloven § 5-7.

Selskapets eneaksjonær Akkodis Group AG, deltok i behandlingen. Dermed var samtlige aksjer og stemmer representert.

Til behandling forelå følgende:

**1 VALG AV PERSONER TIL Å LEDE
MØTET OG SIGNERE
PROTOKOLLEN**

Per Kristian Egseth ble valgt til møteleder. Jørgen Strand ble valgt til å medsignere protokollen.

**MINUTES FROM
ANNUAL GENERAL MEETING**

OF

AKKODIS GROUP NORDICS AS

(REG NO 971 125 756)

The annual general meeting of Akkodis Group Nordics AS (the "Company") was held on 28th May 2025.

The general meeting was carried out without a foregoing board resolution to give notice and without a physical meeting in accordance with the rules concerning simplified procedure for a general meeting as set out in the Norwegian Private Limited Liability Companies Act Sections 5-6 (3) and 5-7. The Company's sole shareholder has consented to such procedure.

The board members and the auditor have been given the opportunity to comment on the matters on the agenda and none of said persons have objected to the general meeting being held by simplified procedure in accordance with Section 5-7 of the Companies Act.

The Company's sole shareholder, Akkodis Group AG, participated in the procedure. Thus, all the shares and votes were represented.

The following matters were on the agenda:

**1 ELECTION OF A PERSONS TO LEAD THE
MEETING AND SIGN THE MINUTES**

Per Kristian Egseth was elected to lead the meeting. Jørgen Strand was chosen to co-sign the protocol.



2 GODKJENNING AV ÅRSREGNSKAPET FOR 2024

Møteleder ga en redegjørelse for årsregnskapet og styrets foreslåtte utbytte på NOK 140.000.000.

Eierne, Akkodis Group AG, hadde vurdert forslaget til utbytte, men ønsket at generalforsamlingen skulle beslutte å frafalle utbytte på nåværende tidspunkt.

Generalforsamlingen fattet følgende vedtak:

Selskapets årsregnskap for regnskapsåret 2024, herunder styrets beretning godkjennes. Det skal ikke utdeles utbytte basert på selskapet årsregnskap for 2024 på nåværende tidspunkt.

2 APPROVAL OF THE ANNUAL ACCOUNTS FOR 2024

The chairperson of the meeting gave a presentation of the Annual Accounts and the BoD's proposed dividends of NOK 140.000.000.

The owners, Akkodis Group AG, had reviewed the proposal for dividends but wanted the general assembly to waive dividends at the current time.

The general meeting passed the following resolution:

The Company's annual accounts for the financial year 2024, including the board of directors' report are approved. There will not be paid any dividends based on the 2024 Financial Statement at the current time.

3 GODKJENNING AV REVISORS HONORAR FOR 2024

Generalforsamlingen fattet følgende vedtak:

Generalforsamlingen godkjenner revisors honorar for 2024 etter regning.

3 APPROVAL OF THE AUDITOR'S FEE FOR 2024

The general meeting passed the following resolution:

The general meeting approves the annual auditor's fees for the financial year 2024 as per the auditor's invoice.

4 STYRET

Generalforsamlingen fattet følgende vedtak:

Etter at Jørgen Strand valgte å fratru styret i desember 2024 (styrebehandlet 18. desember 2024) har generalforsamlingen besluttet at styret skal fortsette å bestå av:

Per Kristian Egseth (Styreleder), Andre van der Toorn (Styremedlem) og Veronique Rodoni (Styremedlem).

4 BOARD OF DIRECTORS

The general meeting passed the following resolution:

After Jørgen Strand decided to leave the Board of Directors in December 2024 (part of minutes of the Board of Directors (BoD) meeting December 18th) the board ratified that the BoD will continue to consist of:

Per Kristian Egseth (Styreleder), Andre van der Toorn (Styremedlem) og Veronique Rodoni (Styremedlem).



Høvik, 28th May 2025

Per Kristian Egseth

Jørgen Strand



MINUTES FROM BOARD MEETING

OF

AKKODIS GROUP NORDICS AS

(REG. NO. 971 125 756)

On 28th May 2025, a board meeting of Akkodis Group Nordics AS (the "**Company**") was held.

The board meeting was held by circulation of these minutes as the chairman of the board considered this adequate with respect to the matters to be dealt with, cf. Section 6-19 of the Private Limited Liability Companies Act (the "**Companies Act**").

Per Kristian Egseth (chairman), Jørgen Strand, Adrian Cornelis Van Der Toorn and Veronique Pascale Rodoni participated in the meeting. Accordingly, all directors participated and a quorum was formed, cf. Section 6-24 of the Companies Act.

The following matters were considered:

1 APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2024, INCLUDING DISTRIBUTION OF DIVIDEND

The members of the board of directors have received final drafts of the annual accounts for the financial year 2024. Based on the received drafts, the board resolved to approve the annual accounts for the financial year 2024 and to propose dividends of the amount of NOK 140.000.000 to be paid.

On the above basis, the board of directors resolved to propose that the general meeting adopts the following resolution:

"The board of directors' proposal regarding the annual accounts for the financial year 2024 is approved. Based on the financial statements of 2024 the board proposes dividends of the amount of NOK 140.000.000 to be paid."

2 APPROVAL OF THE AUDITOR'S FEE

The board of directors resolved to propose that the general meeting adopts the following resolution:

"The auditor receives remuneration as invoiced for audit and audit related services during the financial year 2024."

3 NOTICE OF ORDINARY GENERAL MEETING

The board of directors resolved to call for an ordinary general meeting to assess the proposals set out above. The general meeting will be held without a physical meeting in accordance with sections 5-7 and 5-7a of the Norwegian Private Limited Liability Companies Act.

* * *

All resolutions were unanimous.

There were no further matters to be discussed. The board meeting was thereafter adjourned.



Høvik, 28th May 2025

Per Kristian Egseth
Chairman of the Board

Veronique Rodoni
Member of the Board

Adriaan Cornelis Van Der Toorn
Member of the Board

Jørgen Strand
Managing Director



To the General Meeting of Akkodis Group Nordics AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Akkodis Group Nordics AS (the Company), which comprise the statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity 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

- 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.

PricewaterhouseCoopers AS, Strømsø Torg 9, Postboks 2078 Strømsø, NO-3003 Drammen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 28 May 2025

PricewaterhouseCoopers AS

Gorm F. Nymark

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID	2025-05-28 13:26

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of the document.



Board of Directors Report 2024

Akkodis Group Nordics AS

The company operations and objectives

Akkodis Group Nordics AS is the holding company for the Akkodis group in the Nordics and provides corporate-, management- and group finance services to subsidiaries in Norway, Sweden and Denmark. The company's office is at Sandviksveien 26, 1363 Høvik, Norway.

Revenue consists of management fees and dividends received from subsidiaries. Entities in our Nordic group of companies provide R&D services and smarter solutions to OEM companies, system integrators and vertical product suppliers in a range of market segments such as Transport & Automotive, Industrial Automation, Telecom & Media, Space, Defense & Security, MedTech, Energy & Maritime, and Finance & Public Sector.

Working environment and the employees

The working environment is good, and efforts for improvements are made continuously. Average sick leave over the course of the year 2024 was 1.1 % compared to 1.2 % in 2023. No incidences or reporting of work-related accidents resulting in significant material damage or personal injury occurred during the year. There were no recorded violations of our Code of Conduct throughout the year.]

Equal opportunities and discrimination

Akkodis Group Nordics AS aims to be a workplace without discrimination and continuously focus on gender equality. This includes no discrimination related to gender, ethnicity, age, or disabilities regarding matters such as salary, promotion, and recruitment. Women in the company represent 38 % of total employees in 2024 compared to 29% in 2023.

Environmental impact

The company does not conduct business with a negative environmental impact and therefore has not implemented any specific measures to reduce environmental impact.



Financial Risk

Akkodis Group Nordics AS' finance department manages the financial risk, and the Board of Directors and Group Management of Akkodis Group Nordics AS approve the group's policies for managing financial risk.

Market risk

The company is exposed to interest rate risk through the company's interest-bearing loans with floating interest rates and cash management activities.

Credit risk

The risk that counterparties do not have the financial ability to settle their liabilities towards Akkodis Group Nordics AS is low. The customers are other group entities with solid liquidity.

Liquidity risk

We assess the liquidity in the company to be satisfactory, and no measures to improve liquidity are deemed necessary.

Overview of the financial development

Amounts in 1000 NOK	2024	2023
Revenue	5 241	6 277
Dividends	58 129	142 468
Profit before tax	101 613	341 548
Cash & Bank	133 705	890 919
Equity ratio	62 %	95 %

The financial development of the company is assessed to be good. The results of 2023 was positively impacted by the sale of our German subsidiaries to our sister company Akkodis Germany GmbH. The sales generated a profit of 256 mNOK for 2023.

Akkodis Group Nordics AS is the head of the Nordic group cash pool structure. In the amount presented under Cash & Bank we are also showing the total deposit in the cash pool of NOK 132 032 thousand. The equity is assessed to be strong, considering the nature and risk of the entity's business.

Allocation of net income

The Board of Directors have proposed the net income of Akkodis Group Nordics AS to be attributed to:

Amounts in NOK 1000	
Retained earnings	87 554
Net income allocated	87 554

The Boards of Directors assess the liquidity and equity to be sufficient.



Going Concern

In accordance with the Norwegian Accounting Act § 3.3a, the Board confirms that Akkodis Group Nordics AS fulfils the requirements necessary to operate as a going concern, and the 2024 financial statements have been prepared based on this assumption. The assumption is based on the profit forecast for the upcoming years and the long-term strategic forecasts.

Future developments

The Company believes the trend towards a more data-driven society will remain strong. The need for smarter and more software-orientated products, platforms and services is becoming increasingly significant for all our customers. Higher degrees of automation, digitalisation, and incorporation of the Internet of Things are driving forces in all our markets. There is also an increasing focus on sustainability-oriented technology projects across our customer base. Akkodis Group Nordics is well-positioned as a complete technology partner for industrial digitalisation and smarter embedded and IoT solutions in the Nordic and German markets. The Company is diversified in a wide range of vertical industries and has a balanced portfolio of blue-chip customers.

The overall market outlook remains attractive, and we see opportunities in all our key markets. Akkodis Group Nordics seeks to continue its growth through a combination of organic development and selective bolt-on acquisitions in the Nordics.

Insurance for board members and general manager

Akkodis Group Nordics AS have placed a Directors' and Officers' Liability Insurance policy with the ultimate parent company Adecco Group AG through Zurich Insurance that covers the entity, including all subsidiaries where Akkodis Group Nordics AS controls more than 50% of the shares. The insurance cover is assessed to be sufficient considering the risk environment of the company and group.

Transparency act

Our work related to the transparency act will continue in the upcoming years as both risks and measures will change with society in general, along with the information we receive from stakeholders such as employees, suppliers and other business partners.

The transparency report will be released within 30th and can be found here:
<https://www.akkodis.com/en/country-pages/norway>



Høvik, 28 May 2025

Per Kristian Egseth
CHAIRMAN OF THE BOARD

Veronique Rodoni
MEMBER OF THE BOARD

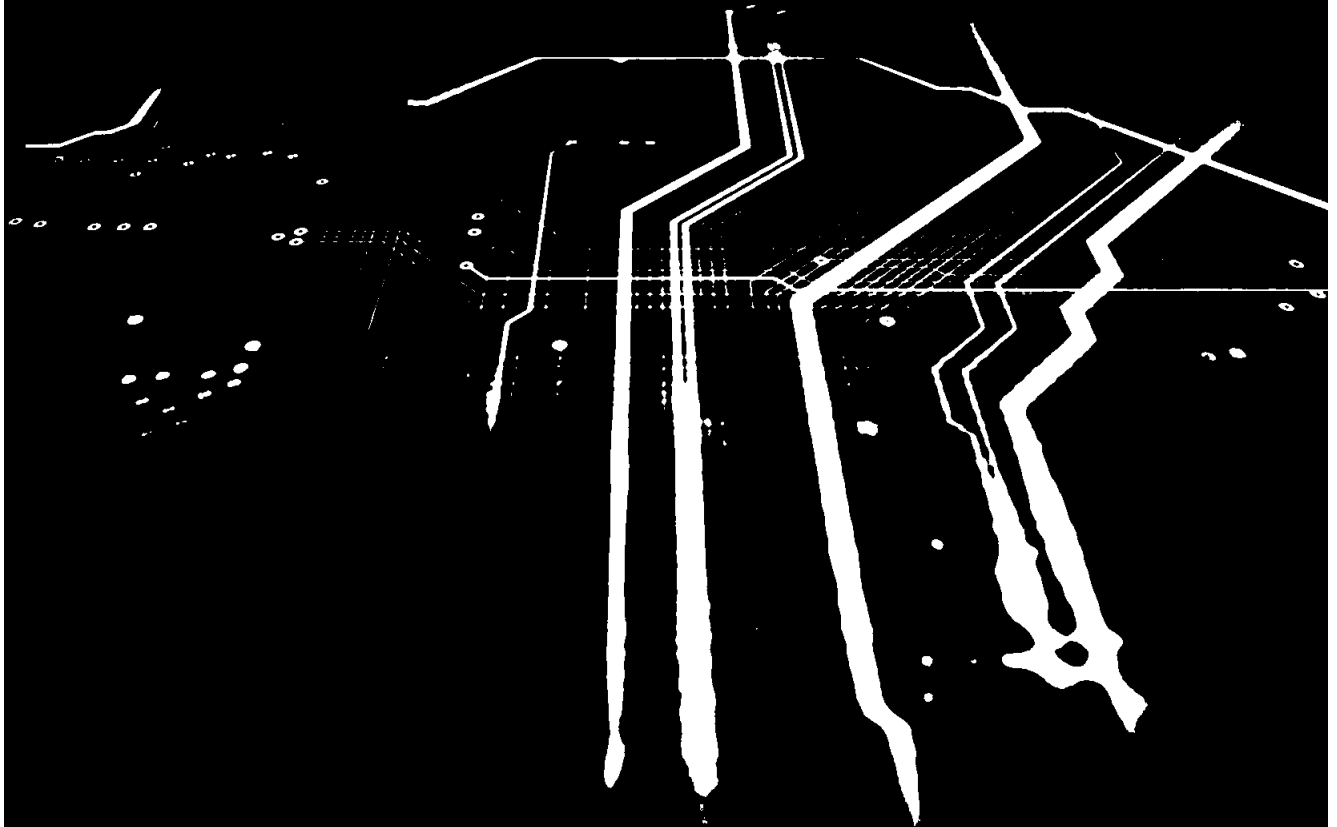
Jørgen Nicolay Strand
MANAGING DIRECTOR

André van der Toorn
MEMBER OF THE BOARD



FINANCIAL STATEMENTS 2024

AKKODIS GROUP NORDICS AS





STATEMENT OF COMPREHENSIVE INCOME Akkodis Group Nordics AS

<i>NOK 1000</i>	<i>Note</i>	2024	2023
Revenue	1	5 241	6 277
Revenues		5 241	6 277
Employee expenses	2	14 417	39 812
Depreciation	6,11	1 657	1 759
Other operating expenses	3	17 097	9 829
Operating profit/loss		(27 931)	(45 123)
Income from investments in subsidiaries	10	128 474	142 468
Financial income	4	36 118	278 703
Financial expenses	4	35 048	34 499
Profit/loss before tax		101 613	341 548
Income tax expense	5	14 059	2 578
Profit/loss for the year		87 554	338 971
OTHER COMPREHENSIVE INCOME			
Items that may subsequently be reclassified to profit or loss			
Total comprehensive income		87 554	338 971



STATEMENT OF FINANCIAL POSITION Akkodis Group Nordics AS

<i>NOK 1000</i>	<i>Note</i>	2024	2023
ASSETS			
Intangible assets	6	0	109
Deferred tax assets	5	11 874	25 934
Machinery and equipment	6	44	247
Right-of-use assets	11	3 345	1 725
Shares in subsidiaries	9	605 969	608 782
Loans to subsidiaries	8	-	-
Total non-current assets		621 233	636 797
Trade receivables	8	489	1 392
Other current receivables		1 095	1 390
Short term loans to subsidiaries	8	121 168	1 166 710
Cash and cash equivalents		133 705	1 027
Total current assets		256 457	1 170 519
Total assets		877 690	1 807 316



STATEMENT OF FINANCIAL POSITION
Akkodis Group Nordics AS

NOK 1000	Note	2024	2023
EQUITY			
Issued capital		37 755	37 755
Share premium		507 398	840 985
Retained earnings		0	578 774
Total equity		545 154	1 457 514
LIABILITIES			
Non-current earn-out liabilities	7	-	22 285
Non-current lease liabilities	11	2 214	572
Total non-current liabilities		2 214	22 857
Current loans group companies	8	298 861	276 818
Current lease liabilities	11	1 197	1 238
Trade payables	8	1 746	2 419
Public duties payable		950	1 561
Current earn-out liabilities	7	25 111	23 002
Other current liabilities		2 457	21 909
Total current liabilities		330 323	326 945
Total liabilities		332 537	349 802
Total equity and liabilities		877 690	1 807 316

THE BOARD OF DIRECTORS OF Akkodis Group Nordics AS
HØVIK, 28 May 2025

Per Kristian Egseth
CHAIRMAN OF THE BOARD

Veronique Rodoni
MEMBER OF THE BOARD

Jørgen Nicolay Strand
MANAGING DIRECTOR

André van der Toorn
MEMBER OF THE BOARD



STATEMENT OF CHANGES IN EQUITY Akkodis Group Nordics AS

<i>NOK 1000</i>	<i>Note</i>	Issued capital	Share premium	Other equity	Total equity
Equity on 1 January 2023		37 755	840 985	239 803	1 118 544
Profit for the year				338 971	338 971
Total comprehensive income for the year		-	-	338 971	338 971
Dividends					-
Equity on 31 December 2023		37 755	840 985	578 774	1 457 514
Profit for the year				87 554	87 554
Total comprehensive income for the year		-	-	87 554	87 554
Adjustment OB				-3	(3)
Dividends			-333 587	-666 403	(999 990)
Reversal unpaid dividends				78	78
Equity on 31 December 2024		37 755	507 398	0	545 154



STATEMENT OF CASH FLOWS Akkodis Group Nordics AS

NOK 1000	Note	2024	2023
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before income tax		101 613	341 548
Depreciation, amortisation and impairment	6	1 657	1 759
Net financial items		-128 723	-386 671
Changes in working capital:			
- Trade receivables		904	-1 392
- Trade payables		-672	267
- Other current assets / liabilities		-19 699	31 915
Net currency (gains) losses relating to operating activities		-820	-
Net cash flow from operating activities		(45 739)	(12 574)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of subsidiaries incl. Earn-out payments	7,9	-23 217	-88 414
Sale of subsidiaries	9		1 171 844
Dividends from subsidiaries	10	58 129	74 470
Group contributions received	10	70 345	67 987
Group contributions Paid		-14 000	-
Purchase of machinery and equipment	6	-	-177
Interest Income		31 664	-
Net cash flow from investing activities		122 921	1 225 710
CASH FLOW FROM FINANCING ACTIVITIES			
Net change in group internal loans	8	1 067 586	-1 190 238
Interest paid		-11 392	-20 661
Dividends paid to equity holders of the company		-999 990	-
Repayment of lease liabilities	11	-1 524	-1 198
Net cash flow from financing activities		54 679	(1 212 097)
Net change in cash and cash equivalents		131 861	1 039
Cash and cash equivalents at the start of the period		1 028	793
Exchange gains/losses on cash and cash equivalents		817	-804
Cash and cash equivalents at the end of the period		133 706	1 028



NOTES TO THE FINANCIAL STATEMENTS

CONTENTS NOTES

- | | |
|---|---|
| 1. General information and summary of significant accounting policies | 7. Fair value measurements |
| 2. Employee expenses and remuneration to auditors | 8. Intercompany Balances |
| 3. Other operating expenses | 9. Subsidiaries |
| 4. Net financial items | 10. Income from investments in subsidiaries |
| 5. Income tax | 11. Leases |
| 6. Intangible assets, machinery and equipment | 12. Financial assets & liabilities |
| | 13. Share Capital |
| | 14. Subsequent events |



Accounting principles

General information

Akkodis Group Nordics AS is a holding company and contains the corporate services, management and group finance. The company's head office is located at Sandviksveien 26, 1363 Høvik, Norway. Akkodis group is a part of Adecco Group AG and have been consolidated in Adecco Group since March 2022.

Statement of compliance

Akkodis Group Nordics AS' financial statements for 2024 have been prepared in accordance with simplified IFRS and the Norwegian Accounting Act.

Basis of preparation

The financial statements are based on the historical cost principle except when IFRS requires recognition at fair value. This relates to the measurements of certain financial instruments. The financial statements are presented in NOK and all values are rounded to the nearest thousand (000), except when otherwise indicated. As a result of rounding differences, numbers or percentages may not add up to the total.

Currency

Transactions in foreign currency

In preparing the financial statements, the company translate transactions in foreign currencies at the exchange rate for the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transaction.

Foreign operations

The company presentation currency is NOK. This is also the functional currency of the company. Akkodis Group Nordics AS uses daily and monthly currency exchange rates for translations into presentation currency. Foreign exchange differences arising from translation from functional currency to presentation currency are recognised in the statement of other comprehensive income. When a foreign subsidiary is partially or completely disposed of or sold, translation differences related to the subsidiary are recognised in the income statement.

Current / non-current classification

An asset is classified as current when it is expected to be realised, or is intended for sale or consumption in the company's normal operating cycle, is held primarily for the purpose of being traded or it is expected/due to be realised or settled within twelve months after the reporting date. Other assets are classified as non-current. A liability is classified as current when it is expected to be settled in the company's normal operating cycle, is held primarily for the purpose of being traded, if the liability is due to be settled within twelve months after the reporting period or if the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Financial instruments

Classification and recognition

Based on the characteristics of the financial instruments that are recognised in the financial statements, the financial instruments are grouped into classes and categories. A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company has classified financial assets and liabilities into the following classes: other non-current assets, trade receivables, other current receivables, cash and cash equivalents, current – and non-current interest-bearing loans, current – and non-current earn-out liabilities and trade payables.

The categorisation of the financial instrument for measurement purposes is done based on the nature and purpose of the financial instrument and is determined at the initial recognition. The company has financial assets and liabilities classified in the following categories: fair value through profit or loss, receivables and financial liabilities measured at amortised cost.

Receivables consist of unquoted non-derivative assets with fixed or determinable payments. Financial liabilities (interest-bearing loans and trade payables) measured at amortised cost consist of liabilities that are not a part of the category at fair value through profit or loss. The financial instruments are recognised in the company's statement of financial position as soon as the company becomes a party to the contractual provisions of the instrument, using trade date accounting.

Principles for estimating fair values

The estimated fair values of the company's financial instruments are based on available market prices and the valuation methodologies per class are described below.

Fair value hierarchy

The company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in measuring fair value.

Level 1: Quoted prices (unadjusted) in active markets for identical financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).



Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Akkodis Group Nordics AS

Interest-bearing loans

Interest-bearing loans consist of bank loans and overdrafts, and are classified in the category financial liabilities at amortised cost. These liabilities are initially measured at fair value net of transaction costs, and are subsequently measured at amortised cost using the effective interest-rate method.

Receivables

Trade receivables and other receivables are recognised in the balance sheet at nominal value, less provisions for lifetime of expected credit losses. Provisions for losses are made on the basis of individual assessment of the individual receivables, as well as past experience.

Machinery and equipment

Machinery and equipment is recognised in the balance sheet and depreciated on a straight-line basis over the estimated useful life less any residual value. Direct maintenance of machinery and equipment is expensed as other operating expenses, while enhancements or improvements that increase the capacity are added to the cost price and depreciated in line with the asset. Depreciation periods and profiles and residual values are assessed annually.

Intangible assets

Intangible assets consist of identifiable intangible assets. Intangible assets are recognised in the balance sheet if it is probable that the expected future financial benefits attributable to the asset will pass to the company and the asset's historical cost can be measured separately and in a reliable manner. Intangible assets with a limited useful life are recognised at historical cost, less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over the estimated useful life. The amortisation period and method are reviewed annually. Intangible assets with an indeterminable useful life are not amortised, but are tested annually for impairment at the date of the statement of financial position, or more frequently if there is an indication of impairment

Provisions

Provisions are made in the financial statements where the company has a liability (legal or self-imposed) as a result of a past incident, if it is probable that a financial settlement will be made as a result of this liability, and if the amount of such a settlement can be measured reliably. If the impact is significant, the provisions are calculated by discounting the estimated future cash flows by a discount rate before tax that reflects the market's pricing of the current value of money and, where relevant, risks specifically linked to the liability.

Provisions for restructuring are included if the company has approved a detailed and formal restructuring plan, and the restructuring has either started or been announced. Provisions for loss-making contracts are included when the company's estimated revenue from a contract is lower than the estimated expenses that will be incurred to fulfil the contractual obligations

Pension liabilities

A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Akkodis Group Nordics AS has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. The company does not have any defined benefit pension arrangements.

For defined contribution plans, the company pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognized as payroll expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Employee share option scheme

Employee share options are calculated at the fair value at the time they are granted and accrued on a linear basis over the vesting period until the earliest exercise date. The employer's social security contributions linked to vested options are accrued correspondingly over the life-span of the option.

Income tax

Income tax expense in the income statement comprises both income tax payable for the period and changes in deferred tax. Deferred tax is calculated at the current tax rate on the basis of temporary differences between the financial accounting and tax-related values, and tax loss carry forward at the end of the financial year. Negative and positive temporary differences that reverse or may reverse during the same period are offset and the tax effect of the net amount is calculated. The tax loss carry forward is recognized in the statement of financial position as a deferred tax asset if it is considered adequately probable that the losses can be utilized in the future



Leases

The company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company (as a lessee) applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are tested annually for impairment at the date of the statement of the financial position, or more frequently if there is an indication of impairment.

Lease liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease, if the lease term reflects the company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The company applies the short-term lease recognition exemption to its short-term leases of office equipment and servers (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Cash and cash flow statement

The statement of cash flows has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments that can be converted immediately and without any significant exchange rate risk to a known cash amount, and with maturity date less than three months from the purchase date.

Contingent liabilities and assets

Contingent liabilities are not recognized unless these arise from, and are assessed as a result of business combinations. Material contingent liabilities are disclosed unless the probability of the liability materializing is remote. Contingent assets are not recognised in the annual financial statements.

Events after the date of the statement of financial position

New information received after the date of the reporting period relating to the company's financial position at the date of the reporting period has been taken into consideration in preparing the consolidated financial statements. Events occurring after the reporting period that do not affect the company's financial position at the date of the reporting period, but that will affect the company's financial position in the future are disclosed if these are material.



Note 1: Significant estimates and judgements

In connection with the preparation of the company financial statements, management has made assumptions and estimates about future events and applied judgements that affects the reported values of assets, liabilities, revenues, expenses and related disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The assumptions, estimates and judgements are based on historical experience, current trends and other factors that the company management believes to be relevant at the time these company consolidated financial statements are prepared.

The company based its assumptions and estimates on parameters available when the financial statements were prepared. Accounting estimates may change because of future events. Estimates and their underlying assumptions are assessed continuously. Changes to accounting estimates are included in the financial statements for the period in which the change occurs. If the changes apply to future periods, the impact is spread over the current and future periods.

Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Earn-out liabilities

Earn-out liabilities are recognised as a contingent consideration, at fair value at the time of the acquisition, based on the facts and circumstances available at that time. Earn-out liabilities are usually contingent on the future financial performance of subsidiaries, which needs to be estimated when calculating the expected earn-out liabilities. The earn-out liabilities are initially recognised and measured at fair value at the date of acquisition. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Akkodis Group Nordics AS. The determination of the fair value is based on discounted cash flows, and the key assumption is the estimate of the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

At each reporting period, the original estimated fair value of the earn-out liability needs to be adjusted for two reasons:

1. The net present value of cash payments increases as cash settlements move closer in time, requiring an interest cost to be recognised.
2. Updated estimates of the company's financial performance may give rise to changes in the expected cash payments needed to settle the earn-out liability.

The interest component of the change in earn-out liability is a financial cost as it relates in its entirety to the financial structure of the acquisition. If the acquisition had been financed by external debt, an equivalent interest cost would be charged by the source of external funding. The second component of the change in the earn-out liability arises due to changes in estimates. The expected financial performance of the company either surpasses or falls short of the expected performance at the time of the acquisition. This leads to a new estimate of the fair value of the obligation. The effect of a change in estimate is presented as a financial item, as it is relates to a financial liability and changes are considered non-operational. EBITA is also the key KPI analysts and Group Management team use to measure the segment performance, and inclusion of changes in estimates in EBITA could lead to a misleading EBITA and hence make it more difficult to track the segment performance.

Shares in subsidiaries

Shares in subsidiaries are valued in accordance with the historical cost method. Any impairment losses and reversal of impairment losses are classified as net gains (loss and impairment) on financial assets in the income statement. Any contingent consideration, resulting from an investment in subsidiaries, is valued at fair value at the acquisition date as part of the business combination. When the contingent consideration meets the definition of a financial liability, it is subsequently remeasured to fair value at each reporting date. Re-estimation effects in earn-out liabilities following changes in estimates of future financial performance of subsidiaries are recognized as part of the cost of the shares in Akkodis Group Nordics AS

The company performed its annual impairment test in December 2024 and identified impairment loss for Akkodis Norway AS of NOK 19 854 thousand. For the remaining entities, no indications of impairment losses have been identified for any of the company's CGUs. The recoverable amounts of these CGUs exceeded their carrying amounts by significant margins. A sensitivity analysis has been performed for these CGUs, in order to determine if a reasonable change in key assumptions would cause the units' carrying amounts to exceed their recoverable amounts.

Revenue

Revenues are mainly sale of group services to other group companies.



Note 2: Employee expenses and remuneration to auditors

<i>NOK 1000</i>	2024	2023
Wages and salaries	12 505	26 615
Social security tax	4 099	3 287
Pension expenses, defined contribution scheme	489	639
Other benefits	-2 675	9 271
Total employee expenses	14 417	39 812

The average number of FTEs during the financial year was 7,6. There were 2 female employees in Akkodis Group Nordics AS, 1 of whom were top or middle managers. Akkodis Group Nordics AS is required to operate a company pension scheme pursuant to the Mandatory Occupational Pension Act, and operates a pension scheme that meets this requirement. This scheme covered a total of 7 people in 2024.

Remuneration to the CEO

2024

<i>NOK</i>	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	1 667 656	485 061	100 000	104 947	15 386	2 373 050

2023

<i>NOK</i>	Base salary	Bonus	Other remuneration	Pensions	Other benefits	Total remuneration
Chief Executive Officer	4 297 916	4 373 033	-	119 234	241 603	9 031 785

New CEO was appointed in 2024 as part of integration process to the Global Akkodis Group.

The CEO and other senior management shall be paid a competitive fixed basic salary and other administrative benefits in line with similar positions in comparable companies. In addition to the fixed salary, the CEO and other senior management have annual variable salaries through bonus agreements in which payments are dependent on achieving goals for profitability improvement, growth and cash flow targets for the company.

The CEO and other senior management are covered by the prevailing defined contribution pension schemes on the same terms as other employees. The company does not have any defined benefit pension or insurance schemes. The CEO is entitled to 6 months' salary after termination or amendment of the position/employment.

No loans have been issued from the group to management or to employees as of 31 December 2024.

The current Board of Directors does not receive board fees from Akkodis Group Nordics AS.

Remuneration to the auditor (excl. VAT)

<i>NOK 1000</i>	2024	2023
Auditing services	291	243
Other certification services	-	-
Other non-auditing services	-	-
Total remuneration	291	243



Note 3: Other operating expenses

<i>NOK 1000</i>	2024	2023
External services	7 993	878
IT expenses	1 848	1 259
Travel expenses	307	1 012
Office expenses	114	161
Marketing expenses	1 971	4 594
Management fee	4 627	1 235
Other operating expenses	283	689
Total other operating expenses	17 097	9 829

Note 4: Net financial items

<i>NOK 1000</i>	2024	2023
Financial income		
Interest income on cash reserves	31 664	427
Realised / unrealised currency exchange gain	4 453	19 870
Other financial income	-	258 405
Financial income	36 118	278 703
Financial expenses		
Interest expenses on interest-bearing loans	(11 067)	(22 978)
Interest expenses on lease liabilities	(169)	(93)
Realised / unrealised currency exchange loss	(3 633)	(10 736)
Other financial costs	(20 178)	(692)
Financial expenses	(35 048)	(34 499)
Net financial items	1 070	244 204

Other financial costs relates to impairment of Shares in Akkodis Norway AS of NOK 19 854 thousand and bank charges of NOK 322 thousand.



Note 5: Income tax

NOK 1000	2024	2023
Summary of temporary differences		
Non-current assets	(756)	(858)
Leasing	(66)	(85)
Group contributions ¹	(53 153)	(70 345)
Total	-53 975	(71 288)
Tax loss carryforward	-	(46 593)
Total positive/(negative) temporary differences	(53 975)	(117 881)
Deferred tax asset at current tax rate	11 874	25 934
Of which, deferred tax assets not recognised	-	-
Deferred tax assets recognised	11 874	25 934
Deferred tax liability at current tax rate	-	-
Deferred tax liability recognised	-	-
NOK 1000		
2024		
2023		
Income tax for the year consist of		
Income tax payable	-	-
Total income tax payable	-	-
Change in deferred tax	14 059	2 578
Total change in deferred tax	14 059	2 578
Total income tax expense/(revenue)	14 059	2 578
NOK 1000		
2024		
2023		
Calculation of tax base for the year		
Profit/loss before tax	101 613	341 548
22 % tax	22 355	75 141
Tax effect of:		
Permanent differences	(8 296)	(72 563)
Change in tax rates	-	-
Income tax expense/(revenue) for the year	14 059	2 578

¹ In accordance with IFRS, group contributions are entered as income in the parent company the year after the allocation for tax purposes in the subsidiaries.



Note 6: Intangible assets, machinery and equipment

<i>NOK 1000</i>	Intangible assets	Machinery and equipment
Cost or valuation on 1 January 2023	1 367	17 519
Additions	128	49
Cost or valuation on 31 December 2023	1 495	17 568
Accum. depr. and impairm. on 1 January 2023	1 064	17 080
Depreciation / amortisation for the year	321	240
Accum. depr. and impairm. on 31 December 2023	1 385	17 320
Net book value on 31 December 2023	109	247
Cost or valuation on 1 January 2024	1 495	17 568
Additions	10	-
Cost or valuation on 31 December 2024	1 505	17 568
Accum. depr. and impairm. on 1 January 2024	1 385	17 320
Depreciation / amortisation for the year	119	203
Accum. depr. and impairm. on 31 December 2024	1 505	17 524
Net book value on 31 December 2024	0	44



Note 7: Fair value measurements

NOK 1000	Fair value level	Category	2024	2023
Current earn-out liabilities	3	FVTPL ¹	25 111	23 002
Non-current earn-out liabilities	3	FVTPL ¹	-	22 285
Total			25 111	45 287

¹ FVTPL: Fair value through profit and loss

Akkodis Group Nordics AS has earn-out liabilities that are initially recognised and measured at fair value at the date of acquisition, with any subsequent remeasurements recognised as part of the cost of the shares in Akkodis Group Nordics AS. The fair value of the earn-out liabilities is calculated by estimating the future financial performance of subsidiaries, normally calculated as a multiple of the company's financial performance measured by EBIT.

The earn-out liabilities are classified in the statement of financial position as disclosed in the table above. Akkodis Group Nordics has earn-out liabilities in foreign currencies and is as such exposed to currency fluctuations when translating into the presentation currency NOK. As of 31 December 2024 the total earn-out liabilities consists of NOK 25 111 thousand (45 287). In 2024, Akkodis Group Nordics recognised a net foreign currency loss of NOK 504 thousand (4 627) on the earn-out liabilities in foreign currencies.

Changes in earn-out liabilities

NOK 1000	2024	2023
1 January	45 286	57 030
Recognised in the statement of the financial position during the year		
- Interest cost	1 200	1 935
- Re-estimation	1 338	(171)
- Paid during the year	(23 218)	(18 135)
- Issue of shares	-	-
- Additions from acquired companies	-	-
- Translation differences	504	4 627
31 December	25 110	45 286
Classified as current earn-out liabilities	25 110	23 002
Classified as non-current earn-out liabilities	-	22 285

Akkodis Group Nordics AS has re-estimated the earn-out liabilities for Sylog Sverige AB, resulting in increase in the earn-out liabilities of NOK 1 338 thousand.



Note 8: Intercompany Balances

NOK 1000	Loan from subsidiaries	
	2024	2023
Cash Pool overdraft	298 861	276 818
Total interest-bearing loans	298 861	276 818
<i>Of which:</i>		
Current interest-bearing loans	298 861	276 818
Non-current interest-bearing loans	-	-

As of 31 December 2024, Akkodis Group Nordics AS has intercompany interest-bearing loans of NOK 298 861 thousand (276 818) including accrued interests. Amount in the corporate cash pool of NOK 298 861 (276 818) thousand at 31 December 2024, presented as short term loans from group companies in the statement of financial position.

Akkodis Group Nordics AS is the head of the Nordic group cash pool structure in Handelsbanken. The company has an overdraft of NOK 298 861 thousand in this cash pool.

Akkodis Group Nordics AS has a deposit in Handelsbanken cash pool of NOK 4 465 thousand. In addition the company is part of the cash pool arrangement of our owners in Bank Mendes Gans with a deposit of NOK 116 702 thousand at year end. Total deposit of NOK 121 168 thousand.

NOK 1000	Loan to subsidiaries	
	2024	2023
Cash pool deposit	121 168	1 166 710
Total	121 168	1 166 710

NOK 1000	Trade receivables		Trade payables	
	2024	2023	2024	2023
Data Respons Solutions AS	-	727	34	234
Data Respons R&D Services AS	-	326	-	-
IT Sonix custom development GmbH	-	-	-	56
Data Respons Solutions AB	-	214	76	-
inContext AB	-	-	6	-
Data Respons Solutions A/S	-	125	-	-
Microdoc Computersysteme GmbH	(9)	-	-	-
Data Respons Solutions GmbH	-	-	63	24
Donat Group GmbH	(8)	-	-	-
IT Sonix custom development GmbH	-	-	59	-
Adecco Group AG	505	-	-	775
Total	489	1 392	-	1 089



Note 9: Subsidiaries

NOK 1000

Company	Currency	Issued capital	Ownership	Book value (NOK 000)
Akkodis Edge Norway AS	NOK	555	100 %	79 293
Akkodis Norway R&D Services AS	NOK	832	100 %	97 940
Akkodis Edge Asia AS	NOK	100	100 %	-
Akkodis Edge Sweden AB	SEK	100	100 %	24 377
Sylog Sverige AB	SEK	100	100 %	196 843
Akkodis Edge Denmark A/S	DKK	2 277	100 %	22 050
Akkodis Denmark Digital Engineering A/S	DKK	500	100 %	61 510
Akkodis Sweden Electrical Solutions AB	SEK	100	100 %	73 530
Akkodis Norway AS	NOK	100	100 %	50 426
Total subsidiaries				605 969

The impairment test performed as of 31 December 2024 resulted in an impairment of book value of the investment in Akkodis Norway AS of NOK 19 854 thousand. Akkodis Norway AS was sold to Adecco Norge AS in March 2025 at a price consistent with book value.

Note 10: Income from investments in subsidiaries

Income from investments in subsidiaries in both 2024 and 2023 relates to received group contributions and dividends from equity accumulated during the period of ownership by Akkodis Group Nordics AS.



Note 11: Leases

Akkodis Group Nordics AS has lease contracts for the head office building and cars. Lease of the head office building in Høvik ends in 2027, while the car leases ended in 2024. Akkodis Group Nordics AS's obligations under its leases are secured by the lessor's title to the leased assets. Akkodis Group Nordics AS also has certain leases with lease terms of 12 months or less and leases with low value. Akkodis Group Nordics AS applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Right-of-use assets NOK 1000	Total
Cost on 1 January 2023	2 923
Additions & disposals	-
Depreciation expense	(1 198)
Translation differences	-
Cost on 31 December 2023	1 725
Cost on 1 January 2024	1 725
Additions & disposals	2 955
Depreciation expense	(1 336)
Translation differences	-
Cost on 31 December 2024	3 345

Set out below are the carrying amounts of lease liabilities and the movements during the period:

Lease liabilities NOK 1000	2024	2023
As at 1 January	1 810	3 008
Additions & disposals	2 955	-
Accretion of interests	169	93
Translation differences	-	-
Payments ¹	(1 524)	(1 291)
As at 31 December	3 411	1 810
Current	1 197	1 238
Non-current	2 214	572

¹ The lease payments for the office building are consumer price index adjusted each year. The lease payments for cars and other leasing agreements are fixed.

The following are the amounts recognised in profit or loss:

Amounts recognised in profit & loss NOK 1000	2024	2023
Depreciation expense of right-of-use assets	1 336	1 198
Interest expense on lease liabilities	169	93
Expenses relating to short-term leases and low-value assets	66	218
As at 31 December	1 571	1 509

Set out below is the maturity table for lease liabilities:

Maturity table lease liabilities NOK 1000	1 year	2 year	3 year	4 years+	Total
Lease liabilities ¹	1 197	1 246	968	-	3 411

¹ Note that the amounts disclosed are undiscounted cash flows.

Akkodis Group Nordics AS has lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the group's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. Akkodis Group Nordics AS is also in most contracts restricted from assigning and subleasing the leased assets.



Note 12: Financial assets and liabilities

Financial instruments and their carrying amounts recognised in the statement of financial position at 31 December are presented below. There are no significant differences between total carrying value and fair value.

2024

NOK 1000

Financial assets

	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Trade receivables		489		489
Other current receivables		1 095		1 095
Cash and cash equivalents		133 705		133 705
Net Cash Pool deposit		121 168		121 168
Total financial assets	-	256 457	-	256 457

Financial liabilities

Non-current interest-bearing loans			-	-
Non-current earn-out liabilities	-			-
Current earn-out liabilities	25 111			25 111
Trade payables			1 746	1 746
Cash Pool overdraft		298 861		298 861
Total financial liabilities	25 111	298 861	1 746	325 718

2023

NOK 1000

Financial assets

	Fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total carrying amount
Trade receivables		1 392		1 392
Other current receivables		1 390		1 390
Cash and cash equivalents		1 027		1 027
Net Cash Pool deposit		1 166 710		1 166 710
Total financial assets	-	1 170 519	-	1 170 519

Financial liabilities

Non-current interest-bearing loans			-	-
Current earn-out liabilities	23 002			23 002
Trade payables			2 419	2 419
Cash Pool overdraft		276 818		276 818
Total financial liabilities	45 287	276 818	2 419	324 524



Note 13: Share Capital

	2024	2023
Share Capital	37 755 234	37 755 234
Number of Shares	75 510 468	75 510 468
Per Share	0,5	0,5
Share Owner	Akkodis Group AG	Akkodis Group AG
Percentage of ownership	100 %	100 %

Note 14: Subsequent events

There have been no subsequent events after the balance sheet date with material impact on the financial accounts.



Skatteetaten

Vår dato
25.01.2021

Din/Deres dato
08.01.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2021/5027604

Postadresse
Postboks 9200 Grønland
0134 OSLO

DATA RESPONS AS
Postboks 489
1323 HØVIK

Att. Dag Ådne Hatlevoll

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Data Respons AS, org.nr. 971 125 756

Vi viser til deres brev av 8. januar 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Data Respons AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Data Respons 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

Data Respons AS er eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Selskapet driver virksomhet innen IT-teknologi, og fungerer som holdingselskap for underkonsernet som består av datterselskaper i Norge, Sverige, Tyskland samt et kontor i Taiwan. 80 % av både omsetningen og antall ansatte er utenfor Norge. Morselskapets arbeidsspråk er engelsk, og kommunikasjon med kunder og leverandører foregår for det meste på engelsk. Flere av styremedlemmene i selskapet 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 "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.