



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 983 229 301  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ARM NORWAY AS  
Forretningsadresse: Olav Tryggvasons gate 39-41  
7011 TRONDHEIM

### Regnskapsår

Årsregnskapets periode: 01.04.2020 - 31.03.2021

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kjetil Sørensen  
Dato for fastsettelse av årsregnskapet: 24.09.2021

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 16.10.2022



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	309 432 792	269 232 625
<b>Sum inntekter</b>		<b>309 432 792</b>	<b>269 232 625</b>
<b>Kostnader</b>			
Staff costs	2, 3, 4, 5	268 336 656	226 550 002
Depreciation of fixed assets and intangible assets	8	5 632 679	5 891 626
Other operating expenses	6, 7	15 629 808	19 044 299
<b>Sum kostnader</b>		<b>289 599 144</b>	<b>251 485 926</b>
<b>Driftsresultat</b>		<b>19 833 648</b>	<b>17 746 699</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		5 177	250 720
Other financial income		503 776	28 676
<b>Sum finansinntekter</b>		<b>508 953</b>	<b>279 396</b>
Annen rentekostnad		7 987	9 149
Other financial expense		101 694	110 877
<b>Sum finanskostnader</b>		<b>109 681</b>	<b>120 026</b>
<b>Netto finans</b>		<b>399 271</b>	<b>159 370</b>
<b>Ordinært resultat før skattekostnad</b>		<b>20 232 920</b>	<b>17 906 069</b>
Tax on ordinary result	9	4 453 935	3 956 505
<b>Ordinært resultat etter skattekostnad</b>		<b>15 778 985</b>	<b>13 949 564</b>
<b>Årsresultat</b>		<b>15 778 985</b>	<b>13 949 564</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		15 778 985	13 949 564
<b>Sum overføringer og disponeringer</b>		<b>15 778 985</b>	<b>13 949 564</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	10	873 898	979 743
<b>Sum immaterielle eiendeler</b>		<b>873 898</b>	<b>979 743</b>
<b>Varige driftsmidler</b>			
Fixtures and fittings, tools, office machinery, etc	8	12 113 792	7 908 643
<b>Sum varige driftsmidler</b>		<b>12 113 792</b>	<b>7 908 643</b>
<b>Finansielle anleggsmidler</b>			
Other receivables		3 681 685	3 680 076
<b>Sum finansielle anleggsmidler</b>		<b>3 681 685</b>	<b>3 680 076</b>
<b>Sum anleggsmidler</b>		<b>16 669 375</b>	<b>12 568 462</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Trade debtors	11	107 895 833	81 913 928
Other debtors		7 507 185	6 005 714
<b>Sum fordringer</b>		<b>115 403 018</b>	<b>87 919 642</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc	12	62 944 529	47 367 093
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>62 944 529</b>	<b>47 367 093</b>
<b>Sum omløpsmidler</b>		<b>178 347 547</b>	<b>135 286 736</b>
<b>SUM EIENDELER</b>		<b>195 016 922</b>	<b>147 855 198</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Innskutt egenkapital</b>			
Share capital (6 124 870 shares of kr 0,10)	13, 14, 15	612 487	612 487
Overkurs	13	18 851 754	18 851 754
Annen innskutt egenkapital	13	162 260 519	162 260 519
<b>Sum innskutt egenkapital</b>		<b>181 724 761</b>	<b>181 724 760</b>
<b>Opptjent egenkapital</b>			
Udekket tap	13	129 250 061	145 029 046
<b>Sum opptjent egenkapital</b>		<b>-129 250 061</b>	<b>-145 029 046</b>
<b>Sum egenkapital</b>	13	<b>52 474 699</b>	<b>36 695 714</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 729 440	553 367
Tax payable	9	4 692 866	6 643 957
Public duties payable		10 671 151	9 229 700
Other short-term liabilities		125 448 765	94 732 460
<b>Sum kortsiktig gjeld</b>		<b>142 542 223</b>	<b>111 159 484</b>
<b>Sum gjeld</b>		<b>142 542 223</b>	<b>111 159 484</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>195 016 922</b>	<b>147 855 198</b>



# Deloitte.

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To the General Meeting of Arm Norway AS

## INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Arm Norway AS showing a profit of NOK 15 778 985. The financial statements comprise the balance sheet as at 31 March 2021, the income statement and cash flow 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 March 2021, and its financial performance and its cash flows 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.

#### Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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.

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Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: CSPUV-FUTBF-YM57-JLWU8-YX7SE-TUMVS



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Arm Norway AS

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 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 those charged with governance 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 the Board of Directors' report*

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

#### *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.

Trondheim, 21 September 2021  
Deloitte AS

**Morten Alsos**  
State Authorised Public Accountant (Norway)

*Note: This translation from Norwegian has been prepared for information purposes only.*

Penneo Dokumentnøkkel: CSPUV-FUTBF-YM57-LJWU8-YX75E-TUWVS



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## Morten Alsos

Statsautorisert revisor

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## ARM NORWAY AS

Annual Report 01.04.2020 - 31.03.2021

### BUSINESS SEGMENT

ARM NORWAY AS operates the following business locations: Trondheim

Arm Norway AS working on research and development of graphics processing.

### COMPANY GROUP

Arm Norway AS is a subsidiary company of Arm LTD. Parent company has consolidated financial statement. Parent company is the only client of the subsidiary. This takes all the risks related to market and currency. For further information on this and corporate social responsibility, please refer Arm LTD accounts or website.

### TRENDS IN THE RESULTS AND FINANCIAL POSITION AS WELL AS KEY RISKS AND UNCERTAINTIES

	1. April 2020 - 31. March 2021	1. April 2019 - 31. March 2020
Revenue	309 432 792	069 232 625
Operating result	20 232 920	17 906 069
Annual result	15 778 985	13 949 564
	<b>31. March 2021</b>	<b>31. March 2020</b>
Balance sheet total	195 016 922	147 855 198
Equity	52 474 699	36 695 714
Equity ratio	26,91	24,82

There have been no other issues after the closing of significance to the financial statements.

The financial statements give a true and fair view of the development of the enterprise, for profit in the financial year and the position at the year end.

The board proposes the following result of the year, which is at NOK 15 778 985 to cover earlier losses

Dividend	0
Uncovered loss	15 778 985
<b>Total</b>	<b>15 778 985</b>

The company's distributable equity as 31.03 the fiscal year consist of:

Other equity	(162 260 519)
Uncovered loss	129 250 061
Deferred tax	873 898
<b>Distributable reserves</b>	<b>2 569 288</b>

### GOING CONCERN

The annual accounts are prepared on a going concern basis. The Board confirms that this assumption is valid.

The Company's economic and financial position is very strong. It is expected growth in the coming years.

### RESEARCH AND DEVELOPEMENT ACTIVITIES

The company has since its establishment actively driven on reasearch and developement og graphics processing.



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## INVESTMENT, FINANCING AND LIQUIDITY

The total investment in the company during the financial year was NOK 9.8 million.

The company's cash position at 31.03 in the fiscal year was NOK 62.9 million. The Company's ability to finance investments is good.

The company's current liabilities amounted to NOK 142.5 million 31.03. in the fiscal year, compared to NOK 111.2 million 31.03. last year.

The total assets at the end of the financial year NOK 195.0 million, compared with NOK 147.8 million in 31.03. last year.

Equity ratio 31.03. in the year was 26,91 %, compared with 24,82 % at 31.03. last year.

The company is exposed to financial risk in various areas, especially currency risk. The goal is to reduce the financial risk to the greatest extent possible. The company's current strategy does not include the use of financial instruments, but this is subject to ongoing assessment by the Board

## WORKING AND STAFF

The working environment is considered good, and measures are ongoing efforts for improvement.

The company has moved to new office space. This has been a great investment for the Insurer and will provide a basis for additional growth for years to come.

There have been no injuries or accidents to fiscal year.

## EQUAL OPPORTUNITIES AND DISCRIMINATION

The board is very conscious and strive to ensure gender equality. Arm have a clear focus on diversity and Inclusion, and it has been a key role in Arm's growth and success.

Gender distribution in % among company employees	Permanent employees	Temporary employees	Part-time employees
Women	10 %	43 %	0 %
Men	90 %	57 %	100 %

## Gender distribution in % in the company's board of directors and management

Women	0 %
Men	100 %


Based on company size, number of employees and job categories, the board has not found it necessary to take special measures with regard to gender equality.

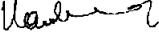
## NON-DISCRIMINATION AND ACCESSIBILITY


The company has a large share of foreign workers and the company's clear position that there is no discriminatory attitudes. There is no such attitude and it is therefore not implemented special measures regarding discrimination.

## ENVIRONMENTAL

The company's operations do not pollute the environment.

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Rene Anthony Andrada Haas  
Chairman of the Board

Trondheim 15. Sept. 2021  
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Marc Remi Van Canneyt  
Board member

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Kjetil Sørensen  
Board member / General  
Manager



## Accounting principles

Financial statements have been prepared in accordance with the Accounting Act and generally accepted accounting principles. Company has followed relevant provisions of the Norwegian Accounting Standards preparation of the Norwegian Accounting Standards Board.

### Current assets and current liabilities

Current assets and current liabilities normally include items that are due for payment within one year after the last day of the fiscal year, and items related to the business cycle. Current assets are valued at the lower cost and estimated fair value (Lowest value principle).

### Assets and liabilities

Fixed assets include assets to be held and used in the business. Fixed assets are stated at cost. Property, plant and equipment are stated in the balance sheet and depreciated over the estimated useful life. Tangible fixed asset are written down to fair value if impairment is not expected to be temporary. Impairments are reversed if the reason for the impairment no longer be present.

### Revenue

Revenue from sale of goods is recognized at the time of the delivery. Services are recognized as they are rendered. Transactions in foreign currencies are translated into Norwegian kroner at the exchange rate on the transaction date.

### Receivables

Trade receivables are recognized initially at fair value less provision for foreseeable losses. Provision for foreseeable losses is based on an individually assessment for each receivable. In addition, for the rest, and unspecified provision to cover expected losses. Other claims are also subject to a similar assessment.

### Currency

Monetary items denominated in foreign currency are valued at the market price of the currency for the listing and quotation on the last day of the fiscal year.

### Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other liquid assets with maturity of less than three months.

### Research and development

Development costs are capitalized to the extent that future economic benefits associated with development og identifiable intangible asset. Otherwise, the costs are expensed as incurred.

### Tax

Tax expense in the income statement include tax payable that are due for payment in the next fiscal year as well as changes in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of deductible and taxable temporary differences between accounting and tax values. The calculation also included tax loss carryforwards at year-end. Taxable and deductible temporary differences that reverse or may reverse in the same period are offset.

No deferred tax on unrealized gains in connection with acquisitions of subsidiaries is ignored.

### Period

The company has deviating fiscal year, closing date is 31.03.



## Note 1 - Revenue

### Distribution of sales geographically and by business area

(Figures in millions NOK)

	Company total		Development smart phones	
	per 31.03.2021	per 31.03.2020	per 31.03.2021	per 31.03.2020
EU	309	269	309	269
<b>Revenue</b>	<b>309</b>	<b>269</b>	<b>309</b>	<b>269</b>

### Transactions with related parties

Arm Ltd

	per 31.03.2021	per 31.03.2020
	309	269

## Note 2 - Labor cost

### Specifications of labor cost

	01.04.2020 - 31.03.2021	01.04.2019 - 31.03.2020
Salary	216 273 892	188 437 164
Employers social contributions	23 036 235	24 643 362
Pension costs	11 093 588	7 136 504
Other benefits	17 932 941	6 332 972
<b>Total</b>	<b>268 336 656</b>	<b>226 550 002</b>

The company has 194 employees in fiscal year. FTEs 173,7.

## Note 3 - Pension

The company is required to have a pension to employees. The Company has established a service that meets the requirements of the law.

The pension scheme is a defined contribution scheme. Premium Payments to this scheme are expensed as incurred. There is therefore no recognition for this scheme.

All employees are included in the scheme.

Pension cost for 01.04.2020 - 31.03.2021 was NOK 11 093 588.

## Note 4 - Salaries and remuneration etc to executives

	Manager	Members of the board
Salary	1 248 419	0
Bonus	620 254	0
Pension	102 949	
Other	23 633	0
<b>Total</b>	<b>1 995 255</b>	<b>0</b>



## Note 5 - Loans and provision of security to executives

There are no loans or provisions of security to executives.

## Note 6 - Audit fees, comprising

Audit	84 000
Other fees	81 325
<b>Total</b>	<b>165 325</b>

## Note 7 - Tenancy agreement

	Annual rent	Deposit
Agreement 01.12.2017 - 30.11.2022	8 156 360	3 680 076

## Note 8 - Assets

	Fixtures and fit tools office mac
Cost per 01.04.2020	36 219 205
+ Addition	9 837 828
- Retirement	
<b>Cost per 31.03.2021</b>	<b>46 057 033</b>
Accumulated depreciation per 01.04.2020	28 310 562
+ Depreciation	5 632 679
- Acc. Depreciation retirements	
<b>Accumulated depreciation per 31.03.2021</b>	<b>33 943 241</b>
<b>Book value 31.03.2021</b>	<b>12 113 792</b>
Percentage of annual depreciation	20-33

Economic life of fixed assets is set to 3 - 5 years. Fixed assets are depreciated straight-line over the life.



## Note 9 - Tax

	per 31.03.2021	per 31.03.2020
Result before tax	20 232 920	17 906 069
+ Permanent and other differences	12 237	78 042
+ Change in temporary differences	-481 113	1 214 197
<b>=Taxable income</b>	<b>19 764 044</b>	<b>19 198 308</b>

## Income tax expense

Income tax	4 348 090	4 223 628
<b>Tax payable</b>	<b>4 348 090</b>	<b>4 223 628</b>
Change in deferred tax	105 845	-267 123
<b>Net income tax</b>	<b>4 453 935</b>	<b>3 956 505</b>

Tax payable on net income	4 348 090	4 223 628
<b>Total tax payable net income</b>	<b>4 348 090</b>	<b>4 223 628</b>

## Balance tax payable

Tax payable annual income	4 348 090	4 223 628
Tax payable 01.04.2019 - 31.03.2020	4 223 628	3 878 852
Prepayment tax	-3 878 852	-1 458 523
<b>Balance tax payable</b>	<b>4 692 866</b>	<b>6 643 957</b>

## Note 10 -Tax-effect by temporary differences that gives deferred tax liability and deferred tax asset.

	31.03.2020	31.03.2021	Change
Fixed assets	-4 453 383	-3 972 270	-481 113
Other allocate liability			
<b>Basis for deferred tax calc.</b>	<b>-4 453 383</b>	<b>-3 972 270</b>	<b>-481 113</b>
Deferred tax assets (22 %)	-979 744	-873 899	-105 845



## Note 11 - Receivables from group companies

	per 31.03.2021	per 31.03.2020
Arm Ltd.	107 895 833	81 913 928
<b>Total</b>	<b>107 895 833</b>	<b>81 913 928</b>

## Note 12 - Liquid assets

Per 31.03.2021 tax withholding bank balance	NOK	4 766 979
Withheld taxes at 31.03.2021	NOK	4 631 458

Tax deduction for 2th termin 2021 was paid at maturity 15.05.2021.

## Note 13 - Equity

	Share Capital	Share premium account	Other paid-in equity	Other Equity	Total
Per 01.04.2010	612 487	18 851 754	162 260 519	-145 029 047	36 695 714
Result				15 778 985	15 778 985
Dividend				0	0
Shares in favor of employees			-		0
<b>Per 31.03.2021</b>	<b>612 487</b>	<b>18 851 754</b>	<b>162 260 519</b>	<b>-129 250 062</b>	<b>52 474 699</b>

## Note 14 - Share Capital

The Company has 6 124 870 shares, par value NOK 0,10 , giving a total share capital of NOK 612 487 .  
Entity's shares are divided into one class of ordinary shares.

## Note 15 - Shareholder list

The Company has one shareholder

Name of shareholder	Number of shares	Ownership
Arm Ltd.	6 124 870	100 %



## Statement of cash flow

(Numbers i 1 000 NOK)	31.03.2020	31.03.2021
<b>Cash flows from operating activities</b>		
Net income before tax	17 906 068	20 232 920
Income taxes paid	-3 787 799	-2 420 329
Depreciation	5 891 626	5 632 679
Change in Tr. A/C Receivables	-18 103 267	-25 981 905
Change in liabilities	-124 863	1 176 073
Change in accruals	24 460 056	26 775 826
<b>Net cash from operating activities</b>	<b>26 241 821</b>	<b>25 415 264</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	-4 001 873	-9 837 828
Sale of fixed assets		
<b>Net cash flow from investing activities</b>	<b>-4 001 873</b>	<b>-9 837 828</b>
<b>Cash flow from financing activities</b>		
Payment of equity		
Dividends paid		
<b>Net cash flow from financing activities</b>		
<b>Net increase in cash and cash equivalents</b>	<b>22 239 948</b>	<b>15 577 436</b>
Cash and cash equivalents, beginning of year	25 127 146	47 367 093
<b>Cash and cash equivalents, end of year</b>	<b>47 367 094</b>	<b>62 944 529</b>
	<b>31.03.2020</b>	<b>31.03.2021</b>
Bank deposits etc.	47 367 093	62 944 529
<b>Cash and cash equivalents, end of year</b>	<b>47 367 093</b>	<b>62 944 529</b>



## Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 26.09.2013	Vår dato 15.10.2013
Telefon 22 66 11 14	Deres referanse Jonas Barlien	Vår referanse 2013/750205

Advokatfirmaet PricewaterhouseCoopers AS  
Postboks 6365 Sluppen  
7492 TRONDHEIM

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for ARM Norway AS, org. nr. 983 229 301

Det vises til deres brev 26. september 2013, samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide og rapportere årsregnskap og årsberetning på norsk språk for ARM Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ARM Norway AS dispensasjon fra kravet til å utarbeide og rapportere årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

### Bakgrunn

ARM Norway AS er heleid datterselskap av det engelske selskapet ARM Ltd.. Selskapet driver utvikling av grafikkprosessorer til blant annet mobiltelefoner, tablets, netbooks, tv-er og printere. Arbeidsspråket er engelsk. Alle parter er profesjonelle aktører. Selskapets omsetning er konserninternt, i all hovedsak til morselskapet i England. Det er ingen norske långivere. Fire av fem styremedlemmer, samt styrets leder, er utenlandske og behersker ikke norsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### 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 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*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo  
skatteetaten.no/sendepost

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr. 996250318

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*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.”*

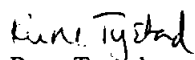
Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “*informative regnskaper for ulike grupper av regnskapsbrukere*”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er en datterselskap av et utenlandsk selskap. Eierkretsen er således begrenset. Selskapets arbeidsspråk er engelsk, og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet kun har konserninternt salg, og at alle aktører forutsettes å beherske engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

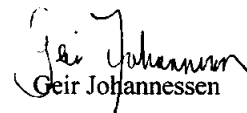


Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

  
Geir Johannessen