



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 989 748 319
Organisasjonsform: Aksjeselskap
Foretaksnavn: PRIMA ASSISTANSE AS
Forretningsadresse: Østensjøveien 36
0667 OSLO

Regnskapsår

Årsregnskapets periode: 01.09.2023 - 31.08.2024

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: Aketo AS
Dato for fastsettelse av årsregnskapet: 16.12.2024

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, 11.01.2026



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	2	652 130 578	548 378 520
Other income	2	33 460	14 400
Sum inntekter		652 164 038	548 392 920
Kostnader			
Subcontractors and costs	3	195 819 340	159 700 586
Staff costs	4, 5, 6	380 437 403	335 505 863
Depreciation of fixed assets	7, 8	501 585	639 450
Other operating expenses	9, 10, 11	33 440 547	30 368 557
Sum kostnader		610 198 875	526 214 456
Driftsresultat		41 965 163	22 178 464
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	12	6 503 395	
Annen renteinntekt	12		
Financial income	12	4 163 275	1 946 284
Sum finansinntekter		10 666 670	1 946 284
Annen rentekostnad	12		
Financial expence	12		
Netto finans		10 666 670	1 946 284
Ordinært resultat før skattekostnad		52 631 832	24 124 749
Tax on ordinary result	13	11 936 832	5 562 560
Ordinært resultat etter skattekostnad		40 695 000	18 562 189
Årsresultat		40 695 000	18 562 189
Årsresultat etter minoritetsinteresser		40 695 000	18 562 189
Totalresultat		40 695 000	18 562 189



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Transfers to/from other equity	14	40 695 000	18 562 189
Sum overføringer og disponeringer		40 695 000	18 562 189



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Concessions, patents, licences etc.	7	219 567	62 667
Utsatt skattefordel	13	176 259	74 744
Goodwill	7	317 870	706 752
Sum immaterielle eiendeler		713 696	844 163
Varige driftsmidler			
Fixtures and fittings, tools, office machinery etc	8		480 546
Sum varige driftsmidler			480 546
Finansielle anleggsmidler			
Lån til foretak i samme konsern	11, 15	131 027 282	
Other long-term receivables		88 592	88 592
Sum finansielle anleggsmidler		131 115 874	88 592
Sum anleggsmidler		131 829 571	1 413 301
Omløpsmidler			
Varer			
Fordringer			
Trade debtors	16	50 157 468	20 369 061
Other debtors		9 815 340	7 950 325
Konsernfordringer	11, 15		5 337 779
Sum fordringer		59 972 808	33 657 165
Bankinnskudd, kontanter og lignende			
Bank deposits an cash	17	74 487 310	161 051 276
Sum bankinnskudd, kontanter og lignende		74 487 310	161 051 276
Sum omløpsmidler		134 460 119	194 708 441
SUM EIENDELER		266 289 689	196 121 742



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (16 152 shares of kr 10,00)	14, 18	161 520	161 520
Overkurs	14	967 692	967 692
Annen innskutt egenkapital	14	175 032	1 240 028
Sum innskutt egenkapital		1 304 244	2 369 240
Opptjent egenkapital			
Other equity	14	20 470 617	22 457 069
Sum opptjent egenkapital		20 470 617	22 457 069
Sum egenkapital		21 774 861	24 826 309
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser		69 844	69 844
Utsatt skatt	13		
Sum avsetninger for forpliktelser		69 844	69 844
Annen langsiktig gjeld			
Sum langsiktig gjeld		69 844	69 844
Kortsiktig gjeld			
Leverandørgjeld	11, 15	19 402 546	19 723 866
Tax payable	13	1 336 356	6 344 099
Public duties payable		19 470 017	16 755 075
Kortsiktig konserngjeld	15	60 637 450	
Other current liabilities	19	143 598 615	128 402 549
Sum kortsiktig gjeld		244 444 984	171 225 589
Sum gjeld		244 514 828	171 295 433
SUM EGENKAPITAL OG GJELD		266 289 689	196 121 742



Annual Report 2024 Prima Assistanse AS

The Board's Annual report
Income statement
Balance sheet
Cashflow statement
Notes to the Accounts
Audit report



Org.no.: 989 748 319



Annual report 2024 for Prima Assistanse AS

Nature and place of business

Prima Assistanse AS provides home-based health care and assistance services under the brands "Prima Omsorg" and "Prima Assistanse".

Prima Assistanse AS has 13 local offices from Vadsø in the north, to Kristiansand in the south. Some of these are organized as franchise offices, while the majority are self-owned operations. The head quarter is located at Brynseng, in Oslo.

This annual report for 2024 accounts for fiscal year from September 1st 2023 to August 31st 2024.

The revenues in 2024 was 652,2 MNOK , compared to 548,4 MNOK in 2023. Organic growth from 2023 to 2024 was 18,9 %.

Continued operations

In accordance with Section 3-3a of the Accounting Act, it is confirmed that the conditions for continued operations are present. The assumption is based on forecasts for the year 2024 and the company's long-term strategic forecasts for the years ahead.

The company is in a sound financial and operational position.

Report on the annual accounts

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly, no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Future development

The business development in 2024 is still good, and the company expects to grow about 18 % organically at a minimum. The company's business environment is increasingly characterized by competition and consolidation. New alliances and partnerships are constantly being developed in the industry which fuel competition.

The board emphasizes that there is normally uncertainty associated with assessments of future conditions.

Financial statements

The revenues in 2024 was 652,2 MNOK , compared to 548,4 MNOK in 2023. Organic growth from 2023 to 2024 was 18,9 %.

The operating profit for the company was 42,2 MNOK for fiscal year 2024, compared to 22,2 in 2023.

Total cash flow from operations in the company was 34,4 MNOK compared to 35,1 in 2023. The company's cash and cash equivalents were 74,5 MNOK as of 31.08.2024. The company's ability to self-finance necessary investments is excellent.

The company's equity ratio was 8,2 % as of 31.08.2024, compared to 12,7 % as of 31.08.2023.

Financial risk

Market risk

The company does not have long-term interest-bearing debt, and the scope of transactions in foreign currency is of limited nature. The company thus has no hedging instruments, and is not exposed to significant risk related to developments in interest rates and exchange rates.

The revenues come mainly through contracts with Norwegian municipalities. These are of different duration. The market is growing, and Prima Assistanse meets the requirements set in licensing rounds. The



market for private services is also considered to be growing due to changing demographics in the Norwegian population, with more elderly and people with assistance needs.

There's identified risks of changes in earnings and margin through a changed competitive climate, introduction of new technology, as well as changes in the regulatory conditions the industry follows.

There is a large increase in unused hours which is mainly due to lack of personnel. Unemployment in Norway is low and recruitment is challenging.

Credit risk

The majority of the services Prima assistance provides are invoiced in advance, which helps to mitigate the company's credit risk. The risk of customers being unable to fulfill their obligations is low since Norwegian municipalities are the main customers. For the private sector, there have historically not been major losses on receivables.

Liquidity risk

Available liquidity as of 31.08.2024 is 74,5 MNOK . The company considers the liquidity of the company to be good. Due dates for accounts receivable are maintained.

Work environment and staff

Sickness absence in the company was a total of 9,37 % of the total working time in the Company. 4,61 % is without long term absence. The working environment is regarded as good, and continuous measures are taken for improvements. In 2024, the company conducted a working environment survey among all employees. The results were very good and pretty much the same as last year. On a general question of employee satisfaction, the average is 5,2 out of 6 for all employees in Prima. The company is very proud of these results.

The company's working environment committee held regular meetings in 2024. Several issues have been dealt with in the committees and solutions have been submitted to the relevant departments. The cooperation with the employee organizations reps have been constructive and contributed positively to the operation.

Board insurance

Insurance has been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties.

Equality

The company aims to be a workplace where there is equality between all genders. The company has included in its policy provisions aims at ensuring that there is no discrimination based on gender in matters such as salary, advancement, and recruitment. The company has traditionally been recruiting from environments where the number of women is over-represented. The health sector in general, is a sector employing more women than men. At the end of the financial year 31.08.2024, there were 2 149 employees in the company.

Gender distribution of all employees was 29 % men and 71 % women. In administrative positions the distribution is 25 % men and 75 % women. The management team of the company consists of three women and two men. The board consists of five men and two women. The proportion of women in senior positions is high. Consequently, female employees are well represented in high-paying positions, and there are small pay gaps.

All employees outside administration have signed the same collective agreement from Virke AS which is the Federation of Norwegian Enterprise. The only impact in salary is seniority and addition for specific education requirements or specific hours such as addition for working in the weekend or at night. The average salary for women outside administration is 6 % higher than the salary for men in the same positions. Comparison of the hourly wage shows that women earn 0,5 % more than men.



Since the majority of our employees work part time (97 % of all employees work part time) we had 1937 temporary workers in FY24. The gender distribution was 28 % men and 72 % women. Most of our employees apply for part time work. The proportion of employees who have taken parental leave is 0,08 %.

Prima Assistanse continuously work for equality in the workplace, Prima Assistanse encourage people with disabilities to apply for a job's and we have no requirements for formal educations to work as a caregiver. The company has several employees with various disabilities both at head office and in most branches.

The company was awarded with 3rd place in Norway and 81st in Europe in Financial Times list of Europe's most inclusive companies in 2020.

Discrimination

The purpose of the Discrimination Act is to promote equality, secure equal opportunities, and rights and to prevent discrimination on grounds of ethnicity, national origin, descent, skin color, language, religion, and beliefs. The company works actively, purposefully, and systematically to promote the purpose of the law within our business. The activities include recruitment, pay and working conditions, promotion, development opportunities and protection against harassment.

The company aims to be a workplace where there is no discrimination due to impaired ability. The company works actively and purposefully to design and organize the physical conditions so that the various functions of the company can be used by as many as possible. For employees or job seekers with disabilities, individual workspace and work arrangements are made. As part of the work on the organization of physical conditions, door openers are installed at all exit doors.

Environmental reporting

The company's operations are not regulated by licenses or orders. Part of the environmental work focuses on the transition to emission-free service cars. The company was environmentally certified in accordance with ISO 14001 in Q1 2019. The company was re-certified in 2021, 2022, 2023 and 2024. The latest renewal is valid until 2025.

Transparency Report

The company published the transparency report in 2023. This can be read on our homepage under "om oss" (about us).

Annual result and allocations

The net profit for the year was NOK 40 695 000 compared to NOK 18 562 189 in the fiscal year 2023. The Board of Directors proposes the following allocation of the annual result in Prima Assistanse AS:

To other equity	NOK 40 695 000
A total of	NOK 40 695 000



Oslo, 16.12.2024
The board of Prima Assistanse AS

Sjur Arne Tveito
Member of the board

Natalie Helene Black
Member of the board

Aron Meir Friedman
Member of the board

Adrian John Richards
Chairman of the board

Molly Marie Fitzpatrick
Centofanti
Member of the board

Kim Edvind Edvardsen
Member of the board

Kristoffer Engelschiøn
General Manager



INCOME STATEMENT 2023-2024

PRIMA ASSISTANSE AS

	NOTE	01.09.23-31.08.24	01.09.22-31.08.23
Revenue	2	652 130 578	548 378 520
Other income	2	33 460	14 400
Total operating income		652 164 038	548 392 920
Subcontractors and costs	3	195 819 340	159 700 586
Staff costs	4, 5, 6	380 437 403	335 505 863
Depreciation of fixed assets	7, 8	501 585	639 450
Other operating expenses	9, 10, 11	33 440 547	30 368 557
Sum operating expenses		610 198 875	526 214 456
Result of operations		41 965 163	22 178 464
Interest income group companies	12	6 503 395	0
Financial income	12	4 163 275	1 946 284
Net financial items		10 666 670	1 946 284
Operating result before tax		52 631 832	24 124 749
Tax on ordinary result	13	11 936 832	5 562 560
Operating result		40 695 000	18 562 189
Result of the year		40 695 000	18 562 189
Transfers and allocations			
Transfers to/from other equity	14	40 695 000	18 562 189
Total transfers and allocations		40 695 000	18 562 189



BALANCE SHEET 31. AUGUST 2024

PRIMA ASSISTANSE AS

ASSETS	Note	31.08.2024	31.08.2023
Fixed assets			
Intangible fixed assets			
Concessions, patents, licences etc.	7	219 567	62 667
Deferred tax assets	13	176 259	74 744
Goodwill	7	317 870	706 752
Total intangible fixed assets		713 696	844 163
Tangible fixed assets			
Fixtures and fittings, tools, office machinery etc	8	0	480 546
Total tangible fixed assets		0	480 546
Financial fixed assets			
Loan to group companies	11, 15	131 027 282	0
Other long-term receivables		88 592	88 592
Total financial fixed assets		131 115 874	88 592
Total fixed assets		131 829 571	1 413 301
Current assets			
Receivables			
Trade debtors	16	50 157 468	20 369 061
Other debtors		9 815 340	7 950 325
Group debtors	11, 15	0	5 337 779
Total receivables		59 972 808	33 657 165
Bank deposits an cash	17	74 487 310	161 051 276
Total current assets		134 460 119	194 708 441
Total assets		266 289 689	196 121 742



BALANCE SHEET 31. AUGUST 2024

PRIMA ASSISTANSE AS

EQUITY AND LIABILITIES	Note	31.08.2024	31.08.2023
Equity			
Paid-in capital			
Share capital (16 152 shares of kr 10,00)	14, 18	161 520	161 520
Share premium reserve	14	967 692	967 692
Other paid-in capital	14	175 032	1 240 028
Total paid-in capital		1 304 244	2 369 240
Retained earnings			
Other equity	14	20 470 617	22 457 069
Total retained earnings		20 470 617	22 457 069
Total equity		21 774 861	24 826 309
Liabilities			
Provisions			
Pension liabilities		69 844	69 844
Total provisions		69 844	69 844
Current liabilities			
Trade creditors	11, 15	19 402 546	19 723 866
Tax payable	13	1 336 356	6 344 099
Public duties payable		19 470 017	16 755 075
Liabilities to group companies	15	60 637 450	0
Other current liabilities	19	143 598 615	128 402 549
Total current liabilities		244 444 984	171 225 589
Total liabilities		244 514 828	171 295 433
Total equity and liabilities		266 289 689	196 121 742

Oslo, 16.12.2024
The board of Prima Assistanse AS

Sjur Arne Tveito
Member of the board

Natalie Helene Black
Member of the board

Aron Meir Friedman
Member of the board

Adrian John Richards
Chairman of the board

Molly Marie Fitzpatrick Centofanti
Member of the board

Kim Edvind Edvardsen
Member of the board

Kristoffer Engelschiøn
General Manager



CASHFLOW STATEMENT - INDIRECT METHOD

PRIMA ASSISTANSE AS

	Note	2024	2023
Cash flows from operating activities			
Earnings before tax		52 631 832	24 124 749
Taxes paid for the period	13	-5 017 697	-4 407 768
Gains/losses on sales of fixed assets	8	-19 058	0
Depreciation of fixed assets	7, 8	501 585	639 450
Costs free shares	14	1 331 457	675 996
Changes in accounts receivable	15, 16	-25 872 323	-8 835 665
Changes in accounts payable	15	-321 320	9 689 054
Effect of exchange rate fluctuations		-425 668	0
Changes in accruals	12, 15, 19	11 554 523	13 211 549
Cash generated by operating activities		34 363 331	35 097 364
Cash flows from investment activities			
Proceeds from sales of fixed assets	8	420 000	0
Payments for acquisition of fixed assets	7	-190 000	-586 632
Payments for Performance Shares		2 396 452	0
Payments of Group loans	11, 15	118 760 845	0
Cash generated by investing activities		-120 927 297	-586 632
Cash flows from financing activities			
Payment of dividend	14	0	-41 000 000
Cash to Group cashpool		0	85 633 827
Net cash flows from financing activities		0	44 633 827
Net changes in cash and cash equivalents			
Cash and cash equivalents, beginning balances		-86 563 966	79 144 559
Cash and cash equivalents, beginning balances		161 051 276	81 906 718
Cash and cash equivalents, ending balances	17	74 487 310	161 051 276



Accounting principles

The Financial Statement for the Company have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Revenue

Prima Assistanse AS provides home-based health care and assistance services under the brands "Prima Omsorg" and "Prima Assistanse". Revenue from services are recognized upon delivery. The company's services gives a right to VAT-compensation.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Machinery, plant and equipment

Property, plant, machinery and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Taxes

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash and bank deposits.

Financial year

From the financial year 2020, the year-end date is changed to 31. of august. The result for 2023-2024 in the financial statement is for the period 01.09.2023-31.08.2024. Comparative figures for 2022-2023 are for the period 01.09.2022-31.08.2023 and balance sheet as of 31.08.2023.

Consolidation

Prima Assistanse AS is a subsidiary of Prima Nordic AS. Prima Nordic is a subsidiary of Elevate Care International Ltd, a subsidiary of Elevate Care International Midco LP, which has its Headquarters in the US. Consolidated financial statements are prepared by the latter and Prima Assistanse AS is included in the consolidation. The consolidated financial statement will be sent to the Accounting Register within the deadlines set out in Chapter 8 of the Norwegian Accounting Act. No separate consolidated financial statements have been prepared by Prima Nordic AS, due to dispensation given by the the Norwegian Tax Directorate.



Note 1 - Subsequent events

No matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Note 2 Sales income

	2024	2023
By business area		
BPA	642 067 956	535 946 641
Private care	2 187 799	3 342 789
Practical assistance	980 597	2 582 316
Functional assistance	6 894 226	6 506 774
Other operating income	33 460	14 400
Total	652 164 038	548 392 920
Geographic breakdown		
Oslo	43 812 804	40 166 097
Romerike	42 264 766	32 980 232
Innlandet	51 376 054	44 485 366
Agder	39 844 261	24 795 235
Vestland	46 289 244	41 039 358
Møre og Romsdal	96 081 910	89 020 236
Midt-Norge	62 531 030	62 683 422
Troms og Finnmark	34 666 359	26 789 810
Telemark	21 804 278	11 486 276
Vestfold	30 050 659	19 855 751
Østfold	59 518 000	49 062 295
Rogaland	124 030 989	104 860 021
Unspecified	-106 316	1 168 821
Total	652 164 038	548 392 920

Note 3 - Cost to Franchise

	2023	2022
Services delivered by Franchisees	216 318 440	174 708 636
Franchise fee to Prima Assistanse AS	-27 703 235	-22 374 411
Net cost Franchises	188 615 205	152 334 225
Other subcontractors, materials and consumables used	7 204 136	7 366 361
Subcontractors, materials and consumables used	195 819 341	159 700 586



Note 4 - Wage Costs

	2023	2022
Wages	324 021 558	283 074 823
Social Security tax	44 461 856	39 755 870
Pension costs	11 373 242	10 204 326
Other personal related costs	580 748	2 470 843
Total	380 437 403	335 505 863

In the period 01.09.2023 - 31.08.2024 the company employed 530 man-years.

Free shares

Costs of free shares are included in other personnel related costs and amount to NOK 1,147,244 in the financial year. These are costs in connection with a so-called stay-on bonus previously given to last year's chief executive and CFO, Sjur Arne Tveito and Alexander Jansen. This was given in the form of options, which after 3 years could be exchanged for shares in the company's former parent company, Sodexo SA. During the financial year, Sodexo SA has sold its shares in Prima Assistanse, so that the scheme has ended as of 31 August 2024.

Note 5 - Pension

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act. The company's net liability is estimated to NOK 65 252.

Note 6 - Management compensation

Compensation	Chief Executive
Wage	1 056 579
Bonus	120 000
Pension	21 684
Other compensation	7 754
Total	1 206 017

The board members did not receive any board remuneration in the fiscal year.



Note 7 - Intangible fixed assets

Goodwill:	Goodwill from Arctic Omsorg AS*	Goodwill from Romerike	Total
Acquisition cost 01.09.2023	1 782 909	161 500	1 944 409
Acquisition cost 31.08.2024	1 782 909	161 500	1 944 409
Accumulated depreciation 01.09.2023	-1 124 607	-113 050	-1 237 657
Accumulated depreciation 31.08.2024	-1 481 189	-145 350	-1 626 539
Net value 31.08.2024	301 720	16 150	317 870
Depreciation for the year	-356 582	-32 300	-388 882
Depreciation time	5 years	5 years	
Depreciation rate	20 %	20 %	
Decreciation plan	Linear	Linear	

*Acquired by merger 01.09.21. Booked in accordance with the principle of group continuity.

Other rights:	Nettside	Lønnsmaster	Driftsmidler.no	Total
Acquisition cost 01.09.2023	0	0	80 000	80 000
Additions	100 000	90 000	0	190 000
Acquisition cost 31.08.2024	100 000	90 000	80 000	270 000
Accumulated depreciation 01.09.2023	0	0	-17 333	-17 333
Accumulated depreciation 31.08.2024	-6 600	-10 500	-33 333	-50 433
Net value 31.08.2024	93 400	79 500	46 667	219 567
Depreciation for the year	6 600	-10 500	-16 000	-19 900
Depreciation time	5 years	5 years	5 years	
Decreciation plan	Linear	Linear	Linear	

Note 8 - Machinery and equipment

	Machinery and equipment
Acquisition cost 01.09.2023	1 379 955
Disposals	-400 942
Acquisition cost 31.08 2024	979 013
Accumulated depreciation 01.09.2023	-899 409
Accumulated depreciation 31.08.2024	-979 013
Net value 31.08 2024	0
Depreciation for the year	-79 604
Depreciation time	2-5 years
Depreciation rate	20 - 30 %
Decreciation plan	Linear



Note 9 Lease agreements

Type	Lease object	Annual rent	Expires
Tenancy agreement	Lerstadveien 539, Ålesund	535 560	02.05.2027
Parking agreement	Lerstadveien 539, Ålesund	32 500	02.05.2025
Tenancy agreement	Østensjøveien 36, Oslo	206 137	30.06.2029
Tenancy agreement	Rona 2 - Kristiansand	297 300	01.03.2027
Tenancy agreement	Falkenborgveien 9, Trondheim	629 004	16.06.2027
Tenancy agreement	Vikavegen 15B, Ottestad	205 000	31.03.2027
Tenancy agreement	Vikavegen 15B, Ottestad	55 640	31.03.2027
Tenancy agreement	Krabberødn. 1, Stathelle	136 032	01.07.2025
Tenancy agreement	Frydenlundsgata 2B, Strømmen	363 900
Parking agreement	Strømsveien 70, Strømmen	56 592	28.02.2025
Tenancy agreement	Hesthaugvegen 24, Ulset	360 828	14.01.2027
Tenancy agreement	Elvegata 9, Lillehammer	109 296	31.12.2027
Tenancy agreement	Sjølundveien 9, Tromsø	156 000
Tenancy agreement	Tollbugata 9, Vadsø	35 040	31.10.2028

The company also has some insignificant or varying rental costs in relation to software, cars and office machines, that are not specified here.

Note 10 - Auditor compensation

Audit fees expensed for 2023 amount to NOK 801 082 ex. vat.

Other attestation services expensed for 2023 amount to NOK 100 774 ex. vat.

In addition there is a fee for other services of NOK 85 376 ex. vat.



Note 11 - Group transactions

The following transactions has taken place in the fiscal year:

Service	Company	2024	2023
Group services	Sodexo SA (former parent)	0	-9 571 826
Management fee	Prima Nordic AS	-6 561 730	0
Care services	Abri Dialogue AS	-1 587 778	0
Management fee	Elevate Care International Ltd	4 010 385	0
Investor costs	Elevate Care International Ltd	1 907 640	0
Labor transfer	Abri Dialogue	1 168 820	0
Loan	Prima Nordic AS	84 000 000	0
Accrued interest	Prima Nordic AS	5 775 000	0
Loan	Prima Nordic AS	17 987 998	0
Accrued interest	Prima Nordic AS	299 796	0
Loan	Prima Nordic AS	17 198 515	0
Accrued interest	Prima Nordic AS	428 599	0

Note 12 Items that are aggregated in the accounts

Financial income	2024	2023
Interest income from companies in the same group	6 503 395	0
Other interest income	3 815 231	2 267 582
Agio	431 623	32 111
Other financial income	30 193	51 206
Total financial income	10 780 442	2 350 899
Financial costs	2024	2023
Other interest costs	53 013	220 767
Disagio	60 759	183 848
Total financial costs	113 772	404 615



Note 13 Tax

This year's tax expense	2024	2023	
Payable tax	12 038 347	5 514 810	
Change in deferred tax	-101 515	47 750	
Total tax charge	11 936 832	5 562 560	
Calculation of the tax base for the year	2024	2023	
Result before tax	52 631 832	24 124 749	
Permanent differences	1 269 912	803 037	
Changes in temporary differences	818 066	139 534	
Provided intra-group contribution	4 178 443	0	
The year's tax base	58 898 254	25 067 319	
Payable tax in the balance:	2024	2023	
Payable tax on this year's result	12 038 347	5 514 810	
Payable tax on provided Group contribution	-12 038 358	0	
Owing assessed tax from previous years	5 514 810	4 178 443	
Tax paid in advance	-4 178 443	-3 349 154	
Total payable tax in the balance	1 336 356	6 344 099	
Overview of temporary differences:	2024	2023	Difference
Tangible assets	45 968	386 839	340 871
Receivables	-70 147	-3 030	67 116
Provision in accordance with good accounting practice	-409 576	0	409 576
Pensions	-65 252	-65 252	0
Total	-499 007	318 557	817 564
Not included in the deferred tax calculation	-301 720	-658 302	-356 582
Total	-800 727	-339 745	460 982
Deferred tax (22 %)	-176 270	-74 744	101 526

Note 14 - Equity

	Share capital	Share premium	Other paid-in capital	Other equity	Total equity
Pr. 31.08.2023	161 520	967 692	1 240 028	22 457 069	24 826 309
Result of the year	0	0	0	40 695 000	40 695 000
Group contributions made				-42 681 452	-42 681 452
Free shares	0	0	-1 064 996	0	-1 064 996
Pr 31.08.2024	161 520	967 692	175 032	20 470 617	21 774 861



Note 15 Inter-company items between companies in the same group

	2024	2023
Receivables		
Loans to companies in the same group	131 027 282	5 337 779
Customer receivables within the group	23 036	0
Total	131 050 318	5 337 779
Liabilities		
Debt to suppliers within the group	339 697	0
Other short-term liabilities within the group	60 637 450	0
Total	60 977 147	0

Note 16 - Accounts receivable

	Pr. 31.08.2024	Pr. 31.08.2023
Accounts receivable	48 650 045	18 414 389
Accrued revenue	1 579 420	1 954 672
Doubtful accounts	-71 997	0
Book value of customer receivables 31.12	50 157 468	20 369 061

Note 17 - Bank deposits

Restricted funds related to employee tax is NOK 12 530 947.
Other restricted funds included is NOK 488 510

Note 18 - Share capital and shareholders

The share capital in Prima Assistanse AS as of 31.08 consists of:

	Total	Face value	Entered
Ordinary shares	16 152	10,0	161 520
Total	16 152		161 520

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Prima Nordic AS	16 152	100,0	100,0

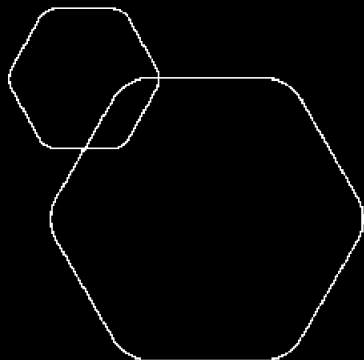
The company has one share-class. All shares have equal rights.

Note 19 - Other short term liabilities

	2024	2023
Salary-related liabilities	-56 844 464	-51 397 461
Prepayments from customers	-82 356 081	-74 978 576
Other liabilities	-4 398 070	-2 026 512
Total	-143 598 615	-128 402 549

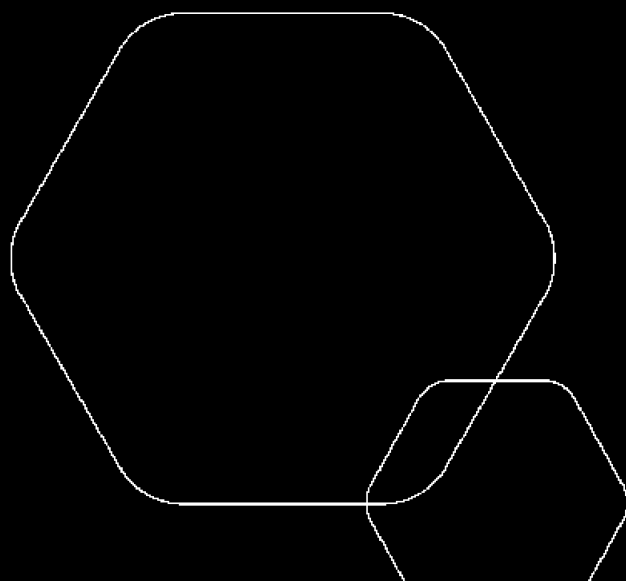


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Annual Report 2024 Prima Assistanse AS

The Board's Annual report
Income statement
Balance sheet
Cashflow statement
Notes to the Accounts
Audit report



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Annual report 2024 for Prima Assistanse AS

Nature and place of business

Prima Assistanse AS provides home-based health care and assistance services under the brands "Prima Omsorg" and "Prima Assistanse".

Prima Assistanse AS has 13 local offices from Vadsø in the north, to Kristiansand in the south. Some of these are organized as franchise offices, while the majority are self-owned operations. The head quarter is located at Brynseng, in Oslo.

This annual report for 2024 accounts for fiscal year from September 1st 2023 to August 31st 2024.

The revenues in 2024 was 652,2 MNOK , compared to 548,4 MNOK in 2023. Organic growth from 2023 to 2024 was 18,9 %.

Continued operations

In accordance with Section 3-3a of the Accounting Act, it is confirmed that the conditions for continued operations are present. The assumption is based on forecasts for the year 2024 and the company's long-term strategic forecasts for the years ahead.

The company is in a sound financial and operational position.

Report on the annual accounts

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly, no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Future development

The business development in 2024 is still good, and the company expects to grow about 18 % organically at a minimum. The company's business environment is increasingly characterized by competition and consolidation. New alliances and partnerships are constantly being developed in the industry which fuel competition.

The board emphasizes that there is normally uncertainty associated with assessments of future conditions.

Financial statements

The revenues in 2024 was 652,2 MNOK , compared to 548,4 MNOK in 2023. Organic growth from 2023 to 2024 was 18,9 %.

The operating profit for the company was 42,2 MNOK for fiscal year 2024, compared to 22,2 in 2023.

Total cash flow from operations in the company was 34,4 MNOK compared to 35,1 in 2023. The company's cash and cash equivalents were 74,5 MNOK as of 31.08.2024. The company's ability to self-finance necessary investments is excellent.

The company's equity ratio was 8,2 % as of 31.08.2024, compared to 12,7 % as of 31.08.2023.

Financial risk

Market risk

The company does not have long-term interest-bearing debt, and the scope of transactions in foreign currency is of limited nature. The company thus has no hedging instruments, and is not exposed to significant risk related to developments in interest rates and exchange rates.

The revenues come mainly through contracts with Norwegian municipalities. These are of different duration. The market is growing, and Prima Assistanse meets the requirements set in licensing rounds. The



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market for private services is also considered to be growing due to changing demographics in the Norwegian population, with more elderly and people with assistance needs.

There's identified risks of changes in earnings and margin through a changed competitive climate, introduction of new technology, as well as changes in the regulatory conditions the industry follows.

There is a large increase in unused hours which is mainly due to lack of personnel. Unemployment in Norway is low and recruitment is challenging.

Credit risk

The majority of the services Prima assistance provides are invoiced in advance, which helps to mitigate the company's credit risk. The risk of customers being unable to fulfill their obligations is low since Norwegian municipalities are the main customers. For the private sector, there have historically not been major losses on receivables.

Liquidity risk

Available liquidity as of 31.08.2024 is 74,5 MNOK . The company considers the liquidity of the company to be good. Due dates for accounts receivable are maintained.

Work environment and staff

Sickness absence in the company was a total of 9,37 % of the total working time in the Company. 4,61 % is without long term absence. The working environment is regarded as good, and continuous measures are taken for improvements. In 2024, the company conducted a working environment survey among all employees. The results were very good and pretty much the same as last year. On a general question of employee satisfaction, the average is 5,2 out of 6 for all employees in Prima. The company is very proud of these results.

The company's working environment committee held regular meetings in 2024. Several issues have been dealt with in the committees and solutions have been submitted to the relevant departments. The cooperation with the employee organizations reps have been constructive and contributed positively to the operation.

Board insurance

Insurance has been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties.

Equality

The company aims to be a workplace where there is equality between all genders. The company has included in its policy provisions aims at ensuring that there is no discrimination based on gender in matters such as salary, advancement, and recruitment. The company has traditionally been recruiting from environments where the number of women is over-represented. The health sector in general, is a sector employing more women than men. At the end of the financial year 31.08.2024, there were 2 149 employees in the company.

Gender distribution of all employees was 29 % men and 71 % women. In administrative positions the distribution is 25 % men and 75 % women. The management team of the company consists of three women and two men. The board consists of five men and two women. The proportion of women in senior positions is high. Consequently, female employees are well represented in high-paying positions, and there are small pay gaps.

All employees outside administration have signed the same collective agreement from Virke AS which is the Federation of Norwegian Enterprise. The only impact in salary is seniority and addition for specific education requirements or specific hours such as addition for working in the weekend or at night. The average salary for women outside administration is 6 % higher than the salary for men in the same positions. Comparison of the hourly wage shows that women earn 0,5 % more than men.



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Since the majority of our employees work part time (97 % of all employees work part time) we had 1937 temporary workers in FY24. The gender distribution was 28 % men and 72 % women. Most of our employees apply for part time work. The proportion of employees who have taken parental leave is 0,08 %.

Prima Assistanse continuously work for equality in the workplace, Prima Assistanse encourage people with disabilities to apply for a job's and we have no requirements for formal educations to work as a caregiver. The company has several employees with various disabilities both at head office and in most branches.

The company was awarded with 3rd place in Norway and 81st in Europe in Financial Times list of Europe's most inclusive companies in 2020.

Discrimination

The purpose of the Discrimination Act is to promote equality, secure equal opportunities, and rights and to prevent discrimination on grounds of ethnicity, national origin, descent, skin color, language, religion, and beliefs. The company works actively, purposefully, and systematically to promote the purpose of the law within our business. The activities include recruitment, pay and working conditions, promotion, development opportunities and protection against harassment.

The company aims to be a workplace where there is no discrimination due to impaired ability. The company works actively and purposefully to design and organize the physical conditions so that the various functions of the company can be used by as many as possible. For employees or job seekers with disabilities, individual workspace and work arrangements are made. As part of the work on the organization of physical conditions, door openers are installed at all exit doors.

Environmental reporting

The company's operations are not regulated by licenses or orders. Part of the environmental work focuses on the transition to emission-free service cars. The company was environmentally certified in accordance with ISO 14001 in Q1 2019. The company was re-certified in 2021, 2022, 2023 and 2024. The latest renewal is valid until 2025.

Transparency Report

The company published the transparency report in 2023. This can be read on our homepage under "om oss" (about us).

Annual result and allocations

The net profit for the year was NOK 40 695 000 compared to NOK 18 562 189 in the fiscal year 2023. The Board of Directors proposes the following allocation of the annual result in Prima Assistanse AS:

To other equity	NOK	40 695 000
A total of	NOK	40 695 000



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Oslo, 16.12.2024

The board of Prima Assistanse AS

Signed by:
Sjur Arne Tveito
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Sjur Arne Tveito
Member of the board

DocuSigned by:
Richards
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Adrian John Richards
Chairman of the board

Signed by:
Natalie Helene Black
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Natalie Helene Black
Member of the board

Signed by:
Molly Fitzpatrick Centofanti
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Molly Marie Fitzpatrick
Centofanti
Member of the board

Signed by:
Aron Meir Friedman
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Aron Meir Friedman
Member of the board

Signed by:
Kim Edvind Edvardsen
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Kim Edvind Edvardsen
Member of the board

DocuSigned by:
Kristoffer Engelschjøn
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Kristoffer Engelschjøn
General Manager



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INCOME STATEMENT 2023-2024

PRIMA ASSISTANSE AS

	NOTE	01.09.23-31.08.24	01.09.22-31.08.23
Revenue	2	652 130 578	548 378 520
Other income	2	33 460	14 400
Total operating income		652 164 038	548 392 920
Subcontractors and costs	3	195 819 340	159 700 586
Staff costs	4, 5, 6	380 437 403	335 505 863
Depreciation of fixed assets	7, 8	501 585	639 450
Other operating expenses	9, 10, 11	33 440 547	30 368 557
Sum operating expenses		610 198 875	526 214 456
Result of operations		41 965 163	22 178 464
Interest income group companies	12	6 503 395	0
Financial income	12	4 163 275	1 946 284
Net financial items		10 666 670	1 946 284
Operating result before tax		52 631 832	24 124 749
Tax on ordinary result	13	11 936 832	5 562 560
Operating result		40 695 000	18 562 189
Result of the year		40 695 000	18 562 189
Transfers and allocations			
Transfers to/from other equity	14	40 695 000	18 562 189
Total transfers and allocations		40 695 000	18 562 189

PRIMA ASSISTANSE AS

SIDE 6



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BALANCE SHEET 31. AUGUST 2024

PRIMA ASSISTANSE AS

ASSETS	Note	31.08.2024	31.08.2023
Fixed assets			
Intangible fixed assets			
Concessions, patents, licences etc.	7	219 567	62 667
Deferred tax assets	13	176 259	74 744
Goodwill	7	317 870	706 752
Total intangible fixed assets		713 696	844 163
Tangible fixed assets			
Fixtures and fittings, tools, office machinery etc	8	0	480 546
Total tangible fixed assets		0	480 546
Financial fixed assets			
Loan to group companies	11, 15	131 027 282	0
Other long-term receivables		88 592	88 592
Total financial fixed assets		131 115 874	88 592
Total fixed assets		131 829 571	1 413 301
Current assets			
Receivables			
Trade debtors	16	50 157 468	20 369 061
Other debtors		9 815 340	7 950 325
Group debtors	11, 15	0	5 337 779
Total receivables		59 972 808	33 657 165
Bank deposits an cash	17	74 487 310	161 051 276
Total current assets		134 460 119	194 708 441
Total assets		266 289 689	196 121 742



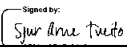
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BALANCE SHEET 31. AUGUST 2024

PRIMA ASSISTANSE AS

EQUITY AND LIABILITIES	Note	31.08.2024	31.08.2023
Equity			
Paid-in capital			
Share capital (16 152 shares of kr 10,00)	14, 18	161 520	161 520
Share premium reserve	14	967 692	967 692
Other paid-in capital	14	175 032	1 240 028
Total paid-in capital		1 304 244	2 369 240
Retained earnings			
Other equity	14	20 470 617	22 457 069
Total retained earnings		20 470 617	22 457 069
Total equity		21 774 861	24 826 309
Liabilities			
Provisions			
Pension liabilities		69 844	69 844
Total provisions		69 844	69 844
Current liabilities			
Trade creditors	11, 15	19 402 546	19 723 866
Tax payable	13	1 336 356	6 344 099
Public duties payable		19 470 017	16 755 075
Liabilities to group companies	15	60 637 450	0
Other current liabilities	19	143 598 615	128 402 549
Total current liabilities		244 444 984	171 225 589
Total liabilities		244 514 828	171 295 433
Total equity and liabilities		266 289 689	196 121 742

Oslo, 16.12.2024
The board of Prima Assistanse AS

Signed by:

Sjur Arne Tveito
Member of the board

Signed by:

Natalie Helene Black
Member of the board

Signed by:

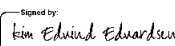
Aron Meir Friedman
Member of the board

DocuSigned by:

Adrian John Richards
Chairman of the board

Signed by:

Molly Marie Fitzpatrick Centofanti
Member of the board

Signed by:

Kim Edvind Edvardsen
Member of the board

DocuSigned by:

Kristoffer Engelschiøn
General Manager



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CASHFLOW STATEMENT - INDIRECT METHOD

PRIMA ASSISTANSE AS

	Note	2024	2023
Cash flows from operating activities			
Earnings before tax		52 631 832	24 124 749
Taxes paid for the period	13	-5 017 697	-4 407 768
Gains/losses on sales of fixed assets	8	-19 058	0
Depreciation of fixed assets	7, 8	501 585	639 450
Costs free shares	14	1 331 457	675 996
Changes in accounts receivable	15, 16	-25 872 323	-8 835 665
Changes in accounts payable	15	-321 320	9 689 054
Effect of exchange rate fluctuations		-425 668	0
Changes in accruals	12, 15, 19	11 554 523	13 211 549
Cash generated by operating activities		34 363 331	35 097 364
Cash flows from investment activities			
Proceeds from sales of fixed assets	8	420 000	0
Payments for acquisition of fixed assets	7	-190 000	-586 632
Payments for Performance Shares		2 396 452	0
Payments of Group loans	11, 15	118 760 845	0
Cash generated by investing activities		-120 927 297	-586 632
Cash flows from financing activities			
Payment of dividend	14	0	-41 000 000
Cash to Group cashpool		0	85 633 827
Net cash flows from financing activities		0	44 633 827
Net changes in cash and cash equivalents			
Cash and cash equivalents, beginning balances		-86 563 966	79 144 559
Cash and cash equivalents, beginning balances		161 051 276	81 906 718
Cash and cash equivalents, ending balances	17	74 487 310	161 051 276



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Accounting principles

The Financial Statement for the Company have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Revenue

Prima Assistanse AS provides home-based health care and assistance services under the brands "Prima Omsorg" and "Prima Assistanse". Revenue from services are recognized upon delivery. The company's services gives a right to VAT-compensation.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Machinery, plant and equipment

Property, plant, machinery and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Taxes

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash and bank deposits.

Financial year

From the financial year 2020, the year-end date is changed to 31. of august. The result for 2023-2024 in the financial statement is for the period 01.09.2023-31.08.2024. Comparative figures for 2022-2023 are for the period 01.09.2022-31.08.2023 and balance sheet as of 31.08.2023.

Consolidation

Prima Assistanse AS is a subsidiary of Prima Nordic AS. Prima Nordic is a subsidiary of Elevate Care International Ltd, a subsidiary of Elevate Care International Midco LP, which has its Headquarters in the US. Consolidated financial statements are prepared by the latter and Prima Assistanse AS is included in the consolidation. The consolidated financial statement will be sent to the Accounting Register within the deadlines set out in Chapter 8 of the Norwegian Accounting Act. No separate consolidated financial statements have been prepared by Prima Nordic AS, due to dispensation given by the the Norwegian Tax Directorate.



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Note 1 - Subsequent events

No matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Note 2 Sales income

	2024	2023
By business area		
BPA	642 067 956	535 946 641
Private care	2 187 799	3 342 789
Practical assistance	980 597	2 582 316
Functional assistance	6 894 226	6 506 774
Other operating income	33 460	14 400
Total	652 164 038	548 392 920
Geographic breakdown		
Oslo	43 812 804	40 166 097
Romerike	42 264 766	32 980 232
Innlandet	51 376 054	44 485 366
Agder	39 844 261	24 795 235
Vestland	46 289 244	41 039 358
Møre og Romsdal	96 081 910	89 020 236
Midt-Norge	62 531 030	62 683 422
Troms og Finnmark	34 666 359	26 789 810
Telemark	21 804 278	11 486 276
Vestfold	30 050 659	19 855 751
Østfold	59 518 000	49 062 295
Rogaland	124 030 989	104 860 021
Unspecified	-106 316	1 168 821
Total	652 164 038	548 392 920

Note 3 - Cost to Franchise

	2023	2022
Services delivered by Franchisees	216 318 440	174 708 636
Franchise fee to Prima Assistanse AS	-27 703 235	-22 374 411
Net cost Franchises	188 615 205	152 334 225
Other subcontractors, materials and consumables used	7 204 136	7 366 361
Subcontractors, materials and consumables used	195 819 341	159 700 586



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Note 4 - Wage Costs

	2023	2022
Wages	324 021 558	283 074 823
Social Security tax	44 461 856	39 755 870
Pension costs	11 373 242	10 204 326
Other personal related costs	580 748	2 470 843
Total	380 437 403	335 505 863

In the period 01.09.2023 - 31.08.2024 the company employed 530 man-years.

Free shares

Costs of free shares are included in other personnel related costs and amount to NOK 1,147,244 in the financial year. These are costs in connection with a so-called stay-on bonus previously given to last year's chief executive and CFO, Sjur Arne Tveito and Alexander Jansen. This was given in the form of options, which after 3 years could be exchanged for shares in the company's former parent company, Sodexo SA. During the financial year, Sodexo SA has sold its shares in Prima Assistanse, so that the scheme has ended as of 31 August 2024.

Note 5 - Pension

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act. The company's net liability is estimated to NOK 65 252.

Note 6 - Management compensation

Compensation	Chief Executive
Wage	1 056 579
Bonus	120 000
Pension	21 684
Other compensation	7 754
Total	1 206 017

The board members did not receive any board remuneration in the fiscal year.



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Note 7 - Intangible fixed assets

Goodwill:	Goodwill from Arctic Omsorg AS*	Goodwill from Romerike	Total
Acquisition cost 01.09.2023	1 782 909	161 500	1 944 409
Acquisition cost 31.08.2024	1 782 909	161 500	1 944 409
Accumulated depreciation 01.09.2023	-1 124 607	-113 050	-1 237 657
Accumulated depreciation 31.08.2024	-1 481 189	-145 350	-1 626 539
Net value 31.08.2024	301 720	16 150	317 870
Depreciation for the year	-356 582	-32 300	-388 882
Depreciation time	5 years	5 years	
Depreciation rate	20 %	20 %	
Decreciation plan	Linear	Linear	

*Acquired by merger 01.09.21. Booked in accordance with the principle of group continuity.

Other rights:	Nettside	Lønnsmaster	Driftsmidler.no	Total
Acquisition cost 01.09.2023	0	0	80 000	80 000
Additions	100 000	90 000	0	190 000
Acquisition cost 31.08.2024	100 000	90 000	80 000	270 000
Accumulated depreciation 01.09.2023	0	0	-17 333	-17 333
Accumulated depreciation 31.08.2024	-6 600	-10 500	-33 333	-50 433
Net value 31.08.2024	93 400	79 500	46 667	219 567
Depreciation for the year	6 600	-10 500	-16 000	-19 900
Depreciation time	5 years	5 years	5 years	
Decreciation plan	Linear	Linear	Linear	

Note 8 - Machinery and equipment

	Machinery and equipment
Acquisition cost 01.09.2023	1 379 955
Disposals	-400 942
Acquisition cost 31.08 2024	979 013
Accumulated depreciation 01.09.2023	-899 409
Accumulated depreciation 31.08.2024	-979 013
Net value 31.08 2024	0
Depreciation for the year	-79 604
Depreciation time	2-5 years
Depreciation rate	20 - 30 %
Decreciation plan	Linear



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Note 9 Lease agreements

Type	Lease object	Annual rent	Expires
Tenancy agreement	Lerstadveien 539, Ålesund	535 560	02.05.2027
Parking agreement	Lerstadveien 539, Ålesund	32 500	02.05.2025
Tenancy agreement	Østensjøveien 36, Oslo	206 137	30.06.2029
Tenancy agreement	Rona 2 - Kristiansand	297 300	01.03.2027
Tenancy agreement	Falkenborgveien 9, Trondheim	629 004	16.06.2027
Tenancy agreement	Vikavegen 15B, Ottestad	205 000	31.03.2027
Tenancy agreement	Vikavegen 15B, Ottestad	55 640	31.03.2027
Tenancy agreement	Krabberødn. 1, Stathelle	136 032	01.07.2025
Tenancy agreement	Frydenlundsgata 2B, Strømmen	363 900
Parking agreement	Strømsveien 70, Strømmen	56 592	28.02.2025
Tenancy agreement	Hesthaugvegen 24, Ulset	360 828	14.01.2027
Tenancy agreement	Elvegata 9, Lillehammer	109 296	31.12.2027
Tenancy agreement	Sjølundveien 9, Tromsø	156 000
Tenancy agreement	Tollbugata 9, Vadsø	35 040	31.10.2028

The company also has some insignificant or varying rental costs in relation to software, cars and office machines, that are not specified here.

Note 10 - Auditor compensation

Audit fees expensed for 2023 amount to NOK 801 082 ex. vat.

Other attestation services expensed for 2023 amount to NOK 100 774 ex. vat.

In addition there is a fee for other services of NOK 85 376 ex. vat.



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Note 11 - Group transactions

The following transactions has taken place in the fiscal year:

Service	Company	2024	2023
Group services	Sodexo SA (former parent)	0	-9 571 826
Management fee	Prima Nordic AS	-6 561 730	0
Care services	Abri Dialogue AS	-1 587 778	0
Management fee	Elevate Care International Ltd	4 010 385	0
Investor costs	Elevate Care International Ltd	1 907 640	0
Labor transfer	Abri Dialogue	1 168 820	0
Loan	Prima Nordic AS	84 000 000	0
Accrued interest	Prima Nordic AS	5 775 000	0
Loan	Prima Nordic AS	17 987 998	0
Accrued interest	Prima Nordic AS	299 796	0
Loan	Prima Nordic AS	17 198 515	0
Accrued interest	Prima Nordic AS	428 599	0

Note 12 Items that are aggregated in the accounts

Financial income	2024	2023
Interest income from companies in the same group	6 503 395	0
Other interest income	3 815 231	2 267 582
Agio	431 623	32 111
Other financial income	30 193	51 206
Total financial income	10 780 442	2 350 899
Financial costs	2024	2023
Other interest costs	53 013	220 767
Disagio	60 759	183 848
Total financial costs	113 772	404 615



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Note 13 Tax

This year's tax expense	2024	2023	
Payable tax	12 038 347	5 514 810	
Change in deferred tax	-101 515	47 750	
Total tax charge	11 936 832	5 562 560	
Calculation of the tax base for the year	2024	2023	
Result before tax	52 631 832	24 124 749	
Permanent differences	1 269 912	803 037	
Changes in temporary differences	818 066	139 534	
Provided intra-group contribution	4 178 443	0	
The year's tax base	58 898 254	25 067 319	
Payable tax in the balance:	2024	2023	
Payable tax on this year's result	12 038 347	5 514 810	
Payable tax on provided Group contribution	-12 038 358	0	
Owing assessed tax from previous years	5 514 810	4 178 443	
Tax paid in advance	-4 178 443	-3 349 154	
Total payable tax in the balance	1 336 356	6 344 099	
Overview of temporary differences:	2024	2023	Difference
Tangible assets	45 968	386 839	340 871
Receivables	-70 147	-3 030	67 116
Provision in accordance with good accounting practice	-409 576	0	409 576
Pensions	-65 252	-65 252	0
Total	-499 007	318 557	817 564
Not included in the deferred tax calculation	-301 720	-658 302	-356 582
Total	-800 727	-339 745	460 982
Deferred tax (22 %)	-176 270	-74 744	101 526

Note 14 - Equity

	Share capital	Share premium	Other paid-in capital	Other equity	Total equity
Pr. 31.08.2023	161 520	967 692	1 240 028	22 457 069	24 826 309
Result of the year	0	0	0	40 695 000	40 695 000
Group contributions made				-42 681 452	-42 681 452
Free shares	0	0	-1 064 996	0	-1 064 996
Pr 31.08.2024	161 520	967 692	175 032	20 470 617	21 774 861



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Note 15 Inter-company items between companies in the same group

	2024	2023
Receivables		
Loans to companies in the same group	131 027 282	5 337 779
Customer receivables within the group	23 036	0
Total	131 050 318	5 337 779
Liabilities		
Debt to suppliers within the group	339 697	0
Other short-term liabilities within the group	60 637 450	0
Total	60 977 147	0

Note 16 - Accounts receivable

	Pr. 31.08.2024	Pr. 31.08.2023
Accounts receivable	48 650 045	18 414 389
Accrued revenue	1 579 420	1 954 672
Doubtful accounts	-71 997	0
Book value of customer receivables 31.12	50 157 468	20 369 061

Note 17 - Bank deposits

Restricted funds related to employee tax is NOK 12 530 947.

Other restricted funds included is NOK 488 510

Note 18 - Share capital and shareholders

The share capital in Prima Assistanse AS as of 31.08 consists of:

	Total	Face value	Entered
Ordinary shares	16 152	10,0	161 520
Total	16 152		161 520

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Prima Nordic AS	16 152	100,0	100,0

The company has one share-class. All shares have equal rights.

Note 19 - Other short term liabilities

	2024	2023
Salary-related liabilities	-56 844 464	-51 397 461
Prepayments from customers	-82 356 081	-74 978 576
Other liabilities	-4 398 070	-2 026 512
Total	-143 598 615	-128 402 549



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
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vm@primanordic.no

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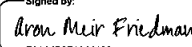
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aron.friedman@ecibrands.com
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Kim Edvind Edvardsen
kim.edvardsen@prima-assistanse.no
Security Level: Email, Account Authentication (None)

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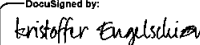
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Kristoffer Engelschiøn
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 mfitzpatrick@thehalifaxgroup.com
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Natalie Helene Black
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 CEO Comfort Keepers
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Signed by:

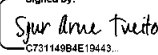
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Sjur Arne Tveit
 st@primanordic.no
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Intermediary Delivery Events

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Certified Delivery Events

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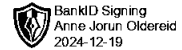
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To the General Meeting of
Prima Assistanse AS

Grant Thornton
Revisjon AS
Kirkegata 15
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T: +47 22 20 04 00
E: grant@no.gt.com

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Prima Assistanse AS (the Company), showing a profit of NOK 40 695 000. The financial statements comprise the balance sheet as of 31 August 2024, and the statement of 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 August 2024, and of 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 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' Code of International 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) is responsible for the information in the Board of Directors' report and the other information presented with the financial statements. The other information comprises annual report. Our opinion on the financial statements does not cover the information in the Board of Directors' report and the other information presented with the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report and for the other information presented with the financial statements. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the other information presented with the financial statements and the financial statements or our knowledge obtained in the audit, or the information in the Board of Directors' report and for the other information presented with the financial statements 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.

Based on our knowledge obtained in the audit, in our opinion 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 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 and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 18.12.2024
Grant Thornton Revisjon AS

Anne Jorun Oldereid
State Authorized Public Accountant (Norway)
(Electronically signed)



Skatteetaten

Vår dato 10.11.2020	Din/Deres dato 21.10.2020	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR394442273	Telefon 90518192
Org.nr 974761076	Vår referanse 2020/6005611	Postadresse Postboks 9200 Grønland 0134 OSLO

PRIMA ASSISTANSE AS
Østensjøveien 36
0667 OSLO

Att. Matthias Brunnstrøm

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Prima Assistanse AS, org.nr. 989 748 319

Vi viser til deres brev av 21. oktober 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Prima Assistanse AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Prima Assistanse 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

Prima Assistanse har utenlandsk majoritetsaksjonær og er en del av et internasjonalt konsern. Selskapet driver virksomhet knyttet til brukerstyrt personlig assistanse. Selskapets kunder er i hovedsak norske kommuner. Engelsk er konsernets arbeidsspråk, og selskapet har flere utenlandske styremedlemmer.

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.