



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 922 163 375  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: MIMIR MEDIA TECH AS  
Forretningsadresse: Lars Hilles gate 30  
5008 BERGEN

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haavard Saunes Myklebust  
Dato for fastsettelse av årsregnskapet: 11.04.2025

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 11.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	1, 2	66 156 336	45 756 634
Other income	1, 3	602 257	581 436
<b>Sum inntekter</b>		<b>66 758 593</b>	<b>46 338 070</b>
<b>Kostnader</b>			
Cost of sales	2	21 925 273	19 058 754
Employee benefits expense	4	14 482 879	10 592 581
Depreciation and amortization expenses	5	5 747 614	4 861 184
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses	2, 4	23 470 561	16 486 073
<b>Sum kostnader</b>		<b>65 626 327</b>	<b>50 998 591</b>
<b>Driftsresultat</b>		<b>1 132 266</b>	<b>-4 660 522</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		775 432	28 474
Other financial income	6	3 340 541	1 990 324
<b>Sum finansinntekter</b>		<b>4 115 972</b>	<b>2 018 798</b>
Annen rentekostnad		856 644	254 620
Other financial expenses	6	1 976 395	3 123 322
<b>Sum finanskostnader</b>		<b>2 833 039</b>	<b>3 377 942</b>
<b>Netto finans</b>		<b>1 282 933</b>	<b>-1 359 144</b>
<b>Resultat før skattekostnad</b>		<b>2 415 199</b>	<b>-6 019 665</b>
Income tax expense	7		
<b>Årsresultat</b>	11	<b>2 415 199</b>	<b>-6 019 665</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>2 415 199</b>	<b>-6 019 665</b>
<b>Totalresultat</b>		<b>2 415 199</b>	<b>-6 019 665</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Intangible assets	5	26 539 438	25 522 768
Concessions, patents, licences, trademarks, and similar rights	5		
Utsatt skattefordel	7		
Goodwill	5		
<b>Sum immaterielle eiendeler</b>		<b>26 539 438</b>	<b>25 522 768</b>
<b>Sum anleggsmidler</b>		<b>26 539 438</b>	<b>25 522 768</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		19 106 600	13 332 040
Other short-term receivables		1 958 425	1 495 847
Konsernfordringer	2, 8	23 862 316	
<b>Sum fordringer</b>		<b>44 927 340</b>	<b>14 827 888</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8, 9	708 672	544 239
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>708 672</b>	<b>544 239</b>
<b>Sum omløpsmidler</b>		<b>45 636 012</b>	<b>15 372 127</b>
<b>SUM EIENDELER</b>		<b>72 175 450</b>	<b>40 894 895</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	10	570 000	520 000
Overkurs		21 306 247	1 356 247
<b>Sum innskutt egenkapital</b>		<b>21 876 247</b>	<b>1 876 247</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>Opptjent egenkapital</b>			
Other equity		2 415 199	
<b>Sum opptjent egenkapital</b>		<b>2 415 199</b>	
<b>Sum egenkapital</b>	11	<b>24 291 446</b>	<b>1 876 247</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		
<b>Annen langsiktig gjeld</b>			
Non-current liabilities	12	1 820 530	2 401 964
<b>Sum annen langsiktig gjeld</b>		<b>1 820 530</b>	<b>2 401 964</b>
<b>Sum langsiktig gjeld</b>		<b>1 820 530</b>	<b>2 401 964</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		6 952 507	2 386 043
Tax payable	7		
Public duties payable		1 635 362	1 336 425
Kortsiktig konserngjeld	2, 8		6 930 529
Other current liabilities	1	37 475 605	25 963 686
<b>Sum kortsiktig gjeld</b>		<b>46 063 474</b>	<b>36 616 684</b>
<b>Sum gjeld</b>		<b>47 884 004</b>	<b>39 018 648</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>72 175 450</b>	<b>40 894 895</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 486573

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: MIMIR MEDIA TECH AS  
Forretningsadresse: Lars Hilles gate 30  
5008 BERGEN

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#### Konsern

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årsregnskapet til selskapet: Forenklet IFRS

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Brønnøysundregistrene, 10.06.2025



Organisasjonsnr: 922 163 375  
MIMIR MEDIA TECH AS

## RESULTATREGNSKAP

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<b>Inntekter</b>			
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<b>Totalresultat</b>		<b>2 415 199</b>	<b>-6 019 665</b>



Organisasjonsnr: 922 163 375  
MIMIR MEDIA TECH AS

## BALANSE

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<b>Immaterielle eiendeler</b>			
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<b>Opptjent egenkapital</b>			
Other equity		2 415 199	
<b>Sum opptjent egenkapital</b>		<b>2 415 199</b>	
<b>Sum egenkapital</b>	11	<b>24 291 446</b>	<b>1 876 247</b>



<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
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Organisasjonsnr: 922 163 375  
MIMIR MEDIA TECH AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
11.00

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

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Skatteetaten

Vår dato 07.11.2022	Din/Deres dato 19.10.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR511732930	Telefon 90518192
Org.nr 974761076	Vår referanse 2022/5861286	Postadresse Postboks 9200 Grønland 0134 OSLO

MJOLL AS  
Lars Hilles gate 30  
5008 BERGEN

Att. Anja Myntevik Lutentun

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Mjoll AS, org.nr. 922 163 375

Vi viser til deres brev av 19. oktober 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Mjoll AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Mjoll 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

Mjoll AS er eid av et norsk selskap og er en del av et internasjonalt konsern. Selskapet utvikler programvarer for bruk til video og videoanalyse med A.I og kognitive tjenester.

Selskapet har flere utenlandske samarbeidspartnere, kunder og leverandører som bruker engelsk som sitt naturlige språk/forretningsspråk. Selskapet retter seg utelukkende mot bedriftsmarkedet med sine produkter og tjenester.

### 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 kun en eier og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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



**KPMG AS**  
Kanalveien 11  
P.O. Box 4 Kristianborg  
N-5822 Bergen

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Mimir Media Tech AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Mimir Media Tech AS (the Company), which comprise statement of financial position as at 31 December 2024, profit and loss, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 of financial statements that give a true and fair view in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole

#### Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

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

Penneco Dokumentnøkkel: DPFZ1-PEXX7-YSA3J-BGJE8-6YB40-OPPOV



are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

Bergen

KPMG AS

Knut Olav Karlsen  
*State Authorised Public Accountant*  
(This document is signed electronically)

Pennco Dokumentnøkkel: DPFZ1-PEXX7-YSA3J-BGJE8-6YB40-OP00V



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## Karlsen, Knut Olav

Partner

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5993-4-2537194

IP: 80.232.xxx.xxx

2025-04-28 13:39:06 UTC



## Karlsen, Knut Olav

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5993-4-2537194

IP: 80.232.xxx.xxx

2025-04-28 13:39:06 UTC



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# Annual Report 2024 Mimir Media Tech AS

**Profit and loss**  
**Statement of comprehensive income**  
**Statement of financial position**  
**Cash flows**  
**Notes to the Accounts**

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**Org.no.: 922 163 375**



## Profit and loss

Mimir Media Tech AS

	Note	2024	2023
<b>Operating income and operating expenses</b>			
Sales revenue	1, 2	66 156 336	45 756 634
Other income	1, 3	602 257	581 436
<b>Total operating income</b>		<b>66 758 593</b>	<b>46 338 070</b>
<b>Operating expenses</b>			
Cost of sales	2	21 925 273	19 058 754
Employee benefits expense	4	14 482 879	10 592 581
Other expenses	2, 4	23 470 561	16 486 073
<b>Operating expenses</b>		<b>59 878 713</b>	<b>46 137 407</b>
<b>EBITDA</b>		<b>6 879 880</b>	<b>200 663</b>
Depreciation and amortization expenses	5	5 747 614	4 861 184
<b>Operating profit</b>		<b>1 132 266</b>	<b>-4 660 522</b>
<b>Financial income and expenses</b>			
Interest income		775 432	28 474
Other financial income	6	3 340 541	1 990 324
Interest expenses		856 644	254 620
Other financial expenses	6	1 976 395	3 123 322
<b>Net financial items</b>		<b>1 282 933</b>	<b>-1 359 144</b>
<b>Result before tax</b>		<b>2 415 199</b>	<b>-6 019 665</b>
Income tax expense	7	0	0
<b>Result for the year</b>	<b>11</b>	<b>2 415 199</b>	<b>-6 019 665</b>

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Mimir Media Tech AS



**Statement of comprehensive income**

Mimir Media Tech AS

	Note	2024	2023
<b>Net profit or loss</b>		<u>2 415 199</u>	<u>-6 019 665</u>
<b>Other comprehensive income</b>			
Comprehensive income for the period		0	0
<b>Total other comprehensive income</b>		<u>0</u>	<u>0</u>
<b>Total comprehensive income</b>		<u>2 415 199</u>	<u>-6 019 665</u>

Penneo Dokumentnøkkel: 35775-Q95FN-LA5Q2-WCSS2-WGB1N-L8PD6

Mimir Media Tech AS



## Statement of financial position

Mimir Media Tech AS

	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Intangible assets	5	26 539 438	25 522 768
<b>Total intangible assets</b>		<b>26 539 438</b>	<b>25 522 768</b>
<b>Total non-current assets</b>		<b>26 539 438</b>	<b>25 522 768</b>
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivables		19 106 600	13 332 040
Other short-term receivables		1 958 425	1 495 847
Receivables group cash pool	2, 8	23 862 316	0
<b>Total receivables</b>		<b>44 927 340</b>	<b>14 827 888</b>
Cash and cash equivalents	8, 9	708 672	544 239
<b>Total current assets</b>		<b>45 636 012</b>	<b>15 372 127</b>
<b>Total assets</b>		<b>72 175 450</b>	<b>40 894 895</b>

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Mimir Media Tech AS



## Statement of financial position

Mimir Media Tech AS

	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	10	570 000	520 000
Share premium reserve		21 306 247	1 356 247
<b>Total paid-in equity</b>		<b>21 876 247</b>	<b>1 876 247</b>
<b>Retained earnings</b>			
Other equity		2 415 199	0
<b>Total retained earnings</b>		<b>2 415 199</b>	<b>0</b>
<b>Total equity</b>	<b>11</b>	<b>24 291 446</b>	<b>1 876 247</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current liabilities	12	1 820 530	2 401 964
<b>Total non-current liabilities</b>		<b>1 820 530</b>	<b>2 401 964</b>
<b>Current liabilities</b>			
Trade payables		6 952 507	2 386 043
Public duties payable		1 635 362	1 336 425
Liabilities group cash pool	2, 8	0	6 930 529
Other current liabilities	1	37 475 605	25 963 686
<b>Total current liabilities</b>		<b>46 063 474</b>	<b>36 616 684</b>
<b>Total liabilities</b>		<b>47 884 004</b>	<b>39 018 648</b>
<b>Total equity and liabilities</b>		<b>72 175 450</b>	<b>40 894 895</b>

Mimir Media Tech AS

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**Statement of financial position**

Mimir Media Tech AS  
Bergen,  
The board of Mimir Media Tech AS

\_\_\_\_\_  
Haavard Saunes Myklebust  
Chairman of the board

\_\_\_\_\_  
Anja Myntevik Lutentun  
Member of the board/General Manager

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**Mimir Media Tech AS**



## Cash flow statement

Mimir Media Tech AS

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit/loss before tax		2 415 199	-6 019 665
Ordinary depreciation		5 747 614	4 861 184
Change in accounts receivable		-5 774 559	-5 481 009
Change in accounts payable		4 566 464	1 018 600
Change in other accrual items		10 766 836	13 309 622
<b>Net cash flows from operating activities</b>		<b>17 721 554</b>	<b>7 688 731</b>
<b>Cash flows from investment activities</b>			
Capitalized development cost		6 764 278	5 895 993
<b>Net cash flows from investment activities</b>		<b>-6 764 278</b>	<b>-5 895 993</b>
<b>Cash flows from financing activities</b>			
Net change in cash pool position		-30 792 843	-6 675 232
Proceeds from shareholder contributions		20 000 000	5 000 000
<b>Net cash flows from financing activities</b>		<b>-10 792 843</b>	<b>-1 675 232</b>
Net change in cash and cash equivalents		164 433	117 506
Cash and cash equivalents at the start of the period		544 239	426 733
<b>Cash and cash equivalents at the end of the period</b>		<b>708 672</b>	<b>544 239</b>

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Mimir Media Tech AS



## Notes to the financial statements

Mimir Media Tech AS

### Accounting principles

Mimir Media Tech AS is a limited liability company registered in Norway. The company's head office is located at Lars Hilles gate 30, 5008 Bergen.

The financial statements of Mimir Media Tech AS are prepared in accordance with simplified IFRS pursuant to the Norwegian Accounting Act § 3-9 and regulations regarding simplified application of IFRS issued by the Norwegian Ministry of Finance on 3 November 2014.

The financial statements have been prepared in accordance with uniform accounting principles for similar transactions and events under otherwise similar conditions.

### Revenue recognition

Operating revenues from contracts with customers are recognized when control of services or goods has been transferred to the customer, in accordance with the amount that reflects what the company expects to receive for the service. The company has concluded that it is the principal in its revenue streams, because it controls the services before these are transferred to the customer. Revenue from the sale of services are recognized in the income statement when these are considered to have been delivered.

The company sells software licenses and related services, including support, to its customers. The company recognizes revenue from license fees over the license period as customers receive ongoing access to current updates of the software. Service revenue is recognized when incurred.

### Classification of assets and liabilities

The company distinguishes between current assets and fixed assets when presenting assets in the balance sheet. In the same way, a distinction is made between short-term and long-term obligations.

The company classifies an asset as a current asset when it:

- Expects to realize the asset or intends to sell or consume it in the enterprise's ordinary operating cycle;
- Primarily holds the asset for sale; and
- Expects to realize the asset within twelve months of the reporting period,

or when:

- The asset is in the form of cash equivalent, with the exception of assets subject to a restriction that prevents that asset from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as fixed assets, including deferred tax assets.

The company classifies debt as short-term when the liability:

- Is expected to be settled in the company's ordinary operating cycle;
- Primarily holds the obligations for turnover; and
- is due for settlement within twelve months after the reporting period,

or when:

- The group does not have an unconditional right to defer settlement of the obligation for at least twelve months after the reporting period.

All other liabilities are classified as long-term debt, including deferred tax.

### Receivables

Trade receivables from customers are recognized at transaction price and subsequently measured at transaction price less expected credit loss. Other receivables are recognized at amortized cost or par value if these do not deviate material.



## Notes to the financial statements

Mimir Media Tech AS

### Significant estimates and judgement

In the preparation of the annual accounts, management has used estimates and assumptions that have affected assets, liabilities, income, expenses and disclosure of potential liabilities. This applies in particular to valuation and amortization of capitalized R&D, which is subject to annual testing for impairment indicators. Future events may cause the estimates to change.

Estimates and the underlying assumptions are reviewed on an ongoing basis and based on best judgement and historical experience. Changes in accounting estimates are accounted for in the period which the changes occur. If the changes also apply to future periods, the effects is distributed over current and future periods.

In the preparation of the financial statements, management has made assessments based on best estimates and judgments in the application of the accounting principles of the company. Significant judgement applies particularly to the decision of whether to capitalize or expense development costs.

### Intangible assets - Research and development

Development expenses are capitalized when a future economic benefit related to the development of an identifiable intangible asset is probable, and where the acquisition cost can be measured reliably. In the opposite case, such costs are expensed as incurred. Capitalized development is depreciated on a straight-line basis over its economic lifetime. Expenses during research phases are expensed as incurred.

### Foreign Currency

Assets and liabilities in foreign currency are converted to NOK using the year-end exchange rate. The effects of gains and losses on foreign currency transactions are presented as financial income and expenses.

### Pension

The company has a defined contribution pension scheme. The pension premium is classified as a payroll cost.

### Tax

The income tax expense consists of tax payables for the period and changes in deferred tax. Deferred tax is determined based on existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to be reversed in the same period, are recorded as a net amount, and reported as long-term liability on the balance sheet. When net deferred tax is an asset, it is reported on the balance sheet as an asset when likely to be utilized.

### Cash flow statement

The cash flow statement has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term investments which immediately and with minimal exchange risk can be converted into known cash amounts, and with due date less than three months from the purchase date.

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## Notes to the financial statements

Mimir Media Tech AS

### Note 1 Revenues

Activity distribution	2024	2023
Revenues from sales of goods / recurring revenues	65 927 063	45 642 181
Revenues from services performed	229 273	114 453
Other income	602 257	581 436
<b>Total</b>	<b>66 758 593</b>	<b>46 338 070</b>

  

Geographic breakdown	2024	2023
Norway	3 692 950	3 467 298
Other countries	63 065 642	42 870 772
<b>Total</b>	<b>66 758 593</b>	<b>46 338 070</b>

The company has TNOK 34 076 in contract liabilities that have been invoiced as of 31.12.24 and are expected to be recognized as revenue in the following years. This amount is included in other current liabilities.

### Note 2 Intercompany balances

	2024	2023
<b>Receivables</b>		
Receivables group cash pool	23 862 316	0
Short term receivables	143 938	0
<b>Total</b>	<b>24 006 254</b>	<b>0</b>

  

	2024	2023
<b>Liabilities</b>		
Liabilities group cash pool	0	6 930 529
Short term payables	4 421 748	0
<b>Total</b>	<b>4 421 748</b>	<b>6 930 529</b>

During 2024, the company has delivered services to intercompanies for approximately TNOK 973 and bought services from intercompanies for approximately TNOK 14 098.

### Note 3 Public grants

In 2021 the company received TNOK 1 551 in grants from SkatteFUNN for research and development projects. The amount was entered as deferred income in the balance sheet and is recognized as income in line with depreciation of the asset to which the subsidy has been granted. I 2024 the company has qualified for a grant TNOK 26,5 from the SkatteFUNN scheme.

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## Notes to the financial statements

Mimir Media Tech AS

### Note 4 Personnel expenses, numbers of employees, remuneration, loan to employees

#### Payroll expenses

	2024	2023
Salaries / wages	15 913 348	12 157 454
Social security fees	2 529 939	1 913 574
Pension expenses	934 080	632 836
Other remuneration	262 000	195 942
Capitalized payroll costs	-5 156 488	-4 307 226
<b>Total</b>	<b>14 482 879</b>	<b>10 592 581</b>

Average number of employees during the accounting year 15 11

The general manager is employed in Fonn Group AS. Salary and other remuneration to the general manager is expensed in Fonn Group AS.

No loans/colleateral has been granted to members of the board of directors or to members of other administrative, management or control bodies.

#### OTP (mandatory occupational pension scheme)

The company is required to have a pension scheme in accordance with the Norwegian Act on compulsory occupational pensions (the "OTP Act"). The company's pension scheme meets the requirements of the OTP Act.

#### Expensed audit fees

Audit fees for the year 2024 amounted to TNOK 84, allocated with TNOK 60 for auditing and TNOK 24 for other services.

### Note 5 Intangible assets

	Development cost	Total
Acquisition cost 01.01	38 115 180	38 115 180
Additions	6 764 278	6 764 278
<b>Acquisition cost 31.12</b>	<b>44 879 458</b>	<b>44 879 458</b>
Accumulated amortization/impairment 31.12	18 340 020	18 340 020
<b>Book value 31.12.2024</b>	<b>26 539 438</b>	<b>26 539 438</b>

Amortization in the year 5 747 614 5 747 614

Economic useful life 7 years  
Amortization plan Linear

The expected total income from ongoing R&D offsets the total costs incurred.

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## Notes to the financial statements

Mimir Media Tech AS

### Note 6 Specification of other financial income and other financial expenses

<b>Financial income</b>	<b>2024</b>	<b>2023</b>
Other financial income	9 910	7 475
Agio	3 330 631	1 982 849
<b>Total other financial income</b>	<b>3 340 541</b>	<b>1 990 324</b>
<hr/>		
<b>Financial expenses</b>	<b>2024</b>	<b>2023</b>
Disagio	1 976 395	3 123 322
<b>Total other financial expenses</b>	<b>1 976 395</b>	<b>3 123 322</b>

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## Notes to the financial statements

Mimir Media Tech AS

### Note 7 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Result before tax	2 415 199	-6 019 665
Permanent differences	209 979	26 580
Changes in temporary differences	-686 360	-1 165 278
Allocation of loss to be brought forward	-1 938 818	0
<b>Taxable income</b>	<b>0</b>	<b>-7 158 363</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	2 415 199	-6 019 665
Calculated tax based on nominal tax rate	531 344	-1 324 326
Tax effect of permanent differences	46 195	5 848
Effect of deferred tax assets not recognized	-577 539	1 318 479
<b>Total</b>	<b>0</b>	<b>0</b>
Effective tax rate	0,0 %	0,0 %

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

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Intangible assets	788 682	684 256	-104 426
Accounts receivable	-49 500	-50 000	-500
Grants	-1 820 530	-2 401 964	-581 434
<b>Total</b>	<b>-1 081 348</b>	<b>-1 767 708</b>	<b>-686 360</b>
Accumulated loss to be brought forward	-21 830 908	-23 769 727	-1 938 818
Not included in the deferred tax calculation	22 912 256	25 537 435	2 625 178
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax assets are not included in the balance sheet due to uncertainty of future utilization.

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## Notes to the financial statements

Mimir Media Tech AS

### Note 8 Cash-pool, collaterals and guaranties

Mimir Media Tech AS is included in the group cash-pool together with the rest of the group consisting of Fonn Group AS, Mediability AS, Kunnusta AS, Mediability Norway AS, Saga Media Tech AS, Mediability Denmark A/S and Mediability Sweden AB. Balances as of 31.12.2024 are classified as assets of approximately TNOK 23 862 towards Fonn Group AS. Mimir Media Tech AS' assets are pledged as security for the group's total commitment of approximately TNOK 17 746 as of 31.12.2024. The total credit limit is TNOK 30 000.

### Note 9 Bank deposits

Funds standing on the tax deduction account (restricted funds) are TNOK 709.

### Note 10 Share capital and shareholders information

The share capital in Mimir Media Tech AS as at 31.12 consists of:

Share capital	Number	Nominal value	Book value
Ordinary shares	570	1 000	570 000

The share capital is owned by the following shareholders:

Shareholders	Number of shares	Ownership
Fonn Group AS	570	100 %
<b>Total</b>	<b>570</b>	<b>100 %</b>

The company has one class of shares and all shares come with full voting rights.

The company is part of the Fonn Group's consolidated financial statement. The consolidated accounts are available at Fonn Group AS' offices at Lars Hilles Gate 30, 5008 Bergen.

### Note 11 Equity capital

	Share capital	Share premium	Other equity	Total equity capital
Pr. 31.12.2023	520 000	1 356 247	0	1 876 247
Capital increase	50 000	19 950 000	0	20 000 000
Result of the year	0	0	2 415 199	2 415 199
<b>Pr. 31.12.2024</b>	<b>570 000</b>	<b>21 306 247</b>	<b>2 415 199</b>	<b>24 291 446</b>

### Note 12 Other liabilities

	2024	2023
SkatteFunn-projects	1 820 530	2 401 964
<b>Total non-current liabilities</b>	<b>1 820 530</b>	<b>2 401 964</b>

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## Notes to the financial statements

Mimir Media Tech AS

### Note 13 Financial risk

The company's principal financial liabilities, comprises trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets comprise trade receivables, cash and cash-equivalents that derive directly from its operations.

The company is exposed to market risk, inherent rate risk, credit risk, liquidity risk and foreign currency risk.

#### Market risk

Market risk is the risk that the future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk and foreign currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

#### Inherent rate risk

Inherent rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to changes in interest on the cash pool arrangement.

#### Credit risk

Credit risk is the risk that a counterpart will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables). The company has very limited loss on trade receivables.

#### Liquidity risk

Liquidity risk is the risk that the company will not be able to fulfill its financial obligations as they fall due. The company is included in the cash pool agreement where they access to liquidity to meet its liabilities. The company have also received liquidity through capital increases.

#### Foreign currency risk

Foreign currency risk is the risk that future cash flows of an expense will fluctuate because of changes in foreign exchange rates. The company is exposed to changes in the value of NOK relative to other currencies, primarily to the company's operating activities (i.e. when revenue or expense is dominated in a foreign currency).

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### Lutentun, Anja Myntevik

Styremedlem

På vegne av: Fonn Group AS

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IP: 85.200.xxx.xxx

2025-04-11 11:39:13 UTC



### Myklebust, Haavard Saunes

Styreleder

På vegne av: Fonn Group AS med datterselskap

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