



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 964 825 726
Organisasjonsform: Aksjeselskap
Foretaksnavn: HANSEN TECHNOLOGIES NORWAY AS
Forretningsadresse: Karenslyst allé 2
0278 OSLO

Regnskapsår

Årsregnskapets periode: 01.07.2024 - 30.06.2025

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: RSM NORGE AS
Dato for fastsettelse av årsregnskapet: 17.12.2025

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 08.01.2026



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue		227 412 104	237 854 634
Sum inntekter	1	227 412 104	237 854 634
Kostnader			
Endring i beholdning av varer under tilvirkning og ferdig tilvirkede varer	2	59 107 616	59 388 228
Employee benefits expense	3, 4	92 793 598	89 145 541
Depreciation of tangible and intangible assets	5, 6	9 185 612	9 952 230
Other expenses	2, 4	55 800 257	47 440 578
Sum kostnader		216 887 082	205 926 578
Driftsresultat		10 525 022	31 928 057
Finansinntekter og finanskostnader			
Other financial income		1 215 881	5 619 204
Sum finansinntekter		1 215 881	5 619 204
Other financial expenses		171 565	5 028 541
Sum finanskostnader		171 565	5 028 541
Netto finans		1 044 316	590 664
Resultat før skattekostnad		11 569 337	32 518 720
Income tax	7	1 429 161	7 158 306
Årsresultat		10 140 176	25 360 414
Årsresultat etter minoritetsinteresser		10 140 176	25 360 414
Totalresultat		10 140 176	25 360 414
Overføringer og disponeringer			
Intra-group contribution given	8		25 312 704
Konsernbidrag	8	10 140 176	47 710



Resultatregnskap

Beløp i: NOK	Note	2025	2024
Sum overføringer og disponeringer	8	10 140 176	25 360 414



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	5	16 504 230	17 352 647
Utsatt skattefordel	7	2 747 827	704 971
Sum immaterielle eiendeler		19 252 057	18 057 618
Varige driftsmidler			
Land, buildings and other property	6	2 496 918	3 020 243
Equipment and other movables	6	2 210 714	3 740 177
Sum varige driftsmidler		4 707 631	6 760 420
Finansielle anleggsmidler			
Investering i datterselskap	9	1 000	1 000
Lån til foretak i samme konsern	10	26 502 774	18 836 899
Investments in shares		21 250	21 250
Sum finansielle anleggsmidler		26 525 024	18 859 149
Sum anleggsmidler		50 484 712	43 677 188
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		29 187 790	29 222 747
Other short-term receivables		4 333 679	3 592 291
Krav på innbetaling av selskapskapital	10		
Sum fordringer		33 521 469	32 815 038
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	11	23 972 274	26 606 655
Sum bankinnskudd, kontanter og lignende		23 972 274	26 606 655
Sum omløpsmidler		57 493 743	59 421 693
SUM EIENDELER		107 978 455	103 098 880



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	12	151 300	151 300
Sum innskutt egenkapital		151 300	151 300
Opptjent egenkapital			
Other equity	8	18 226 633	8 086 456
Sum opptjent egenkapital		18 226 633	8 086 456
Sum egenkapital	8	18 377 933	8 237 756
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Accounts payable to group companies	10	47 216 544	27 448 853
Leverandørgjeld		1 079 847	1 861 728
Tax payable	7		
Public duties payable		12 009 797	10 702 034
Kortsiktig konserngjeld	10		32 452 184
Other current liabilities		29 294 335	22 396 325
Sum kortsiktig gjeld		89 600 522	94 861 124
Sum gjeld		89 600 522	94 861 124
SUM EGENKAPITAL OG GJELD		107 978 455	103 098 880



RSM Norge AS
Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00
F +47 23 11 42 01

www.rsmnorge.no

To the General Meeting of Hansen Technologies Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Hansen Technologies Norway AS (the Company) showing a profit of NOK 10 140 176. The financial statements comprise the balance sheet as at 31 December 2025, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the 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 2025, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

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RSM Norge AS (organisasjonsnr. 982316588), RSM Advokatfirma AS (organisasjonsnr. 914095573) og RSM Norge Kompetanse AS (organisasjonsnr. 925107492) er medlem av RSM-nettverket og driver under navnet RSM. RSM er foretaksnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS. Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.





Independent Auditor's Report 2025 for Hansen Technologies Norway AS

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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Oslo, 17 December 2025

RSM Norge AS

Ketil Bystrøm

Ketil Bystrøm

State Authorised Public Accountant





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Hansen Technologies Norway AS

Annual Report for the 12 months to 30 June 2025

Nature of business and domicile

Hansen Technologies Norway AS is headquartered in Oslo. The company is a group subsidiary of Hansen Technologies Holdings AS which is the immediate parent company. The ultimate parent company is Hansen Technologies Limited, domiciled in Australia and publicly listed on the Australian stock exchange.

Hansen Technologies Norway AS is a leading IT company in the development of software for the energy sector, and the company offers one of the highest levels of software expertise in the energy industry. We focus on innovation and customer-friendly solutions, and around 100 energy companies across Scandinavia use our software. Hansen currently provides the market with a flexible software solutions and the company can offer innovative and cost-effective solutions, services and additional modules within a wide value chain.

Annual accounts

Operating income for 2025 was NOK 227,412,104 (2024 NOK 237,854,634). The profit for 2025 was NOK 10,140,176 (2024 NOK 25,360,414). As of 30 June 2025, the company's liquid assets were NOK 23,972,274 (2024 NOK 26,606,655). As of 30 June 2025, current liabilities were NOK 89,600,522 (2024 NOK 94,861,124) which constitutes 100% of total debt. As of 30 June 2025, total equity was NOK 18,377,933, 17 % of total assets (2024 NOK 8,237,756, 8%). As of 30 June 2025, the company has NOK 16,504,230 capitalised (2024 NOK 17,352,647) in research and development costs. Research and development costs are written off over five years.

In the 12 months to 30 June 2025, the company completed significant projects for customers in Norway and Finland, and the Board is satisfied with the customer base and revenue. To meet challenges in the future, the focus will be on continuing to develop its employees, and to utilise the services of sister companies in Sweden and Finland to support customers in those countries. In addition to financial metrics, the company has built up significant human capital. With its skilled employees and good level of income, Hansen Technologies Norway AS maintains an excellent basis for meeting further challenges and growth in the years to come.

Future development

Hansen Technologies Norway AS develops a common software across the Northern European market supporting market development towards a harmonized Nordic energy retail market. In the 12 months to 30 June 2025, Hansen dedicated significant resources to further developing its software and have seen a positive impact for the company. The Research & Development focus in the year was to expand the new user interface and other product features, which increase functionality and efficiency for our customers and their consumers, enhance the capabilities for data management and analysis including integration to cloud tools, and expand the product into the Danish market.



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Working environment and staff

Most employees are working in a hybrid combination at the office and at home. In the 12 months to 30 June 2025, we had an absence due to illness of 3.5%. There were no reported industrial accidents or incidents during this period.

Equality

The aim of the company is to be a workplace in which there is full equality between women and men. At 30 June 2025, the company had 107 employees (103 Full-Time Employees), 28 women and 79 men. The Board is made up of four members, 3 men and 1 woman.

Discrimination

Hansen Technologies Norway AS aims to be a workplace that ensures equality, equal opportunities and remedies and prevents discrimination on grounds of ethnicity, national origin, skin colour, language, religion and outlook. The Board believes that special measures are not required to ensure such a goal.

Norwegian Transparency Act

The Norwegian Transparency Act promote companies' respect for human rights and decent working conditions in connection with the production of goods and services.

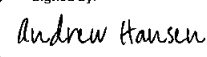
As part of the Hansen Technologies Group (the "Group" or "Hansen"), Hansen Technologies Norway AS has for many years been subject to the Group's Modern Slavery Policy (the "Policy") that has been put in place to ensure that Hansen and its employees respect and promote human rights and contribute toward eradicating modern slavery. A copy of the Policy can be found on Hansen's website.

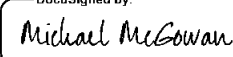
Environmental reporting.

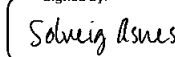
The operation of the company is of such a nature that it does not contaminate the external environment.

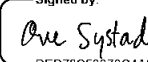
The Board of Hansen Technologies Norway AS

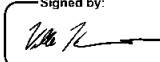
Oslo, 17 December 2025

Signed by:

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Andrew Alexander Hansen
Chairman of the Board

DocuSigned by:

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Michael Conway McGowan
Member of the board

Signed by:

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Solveig Øen Asnes
Member of the board

Signed by:

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Ove Gunnar Systad
Member of the board

Signed by:

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Ville Samuli Kempinen
General manager



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Hansen Technologies Norway AS

Revenue statement

OPERATING INCOME AND EXPENSES	Note	01.07.24-30.06.25	01.07.23-30.06.24
Revenue		227 412 104	237 854 634
Total income	1	227 412 104	237 854 634
Cost of sales	2	59 107 616	59 388 228
Employee benefits expense	3, 4	92 793 598	89 145 541
Depreciation of tangible and intangible assets	5, 6	9 185 612	9 952 230
Other expenses	2, 4	55 800 257	47 440 578
Total expenses		216 887 082	205 926 578
Operating profit		10 525 022	31 928 057
FINANCIAL INCOME AND EXPENSES			
Other financial income		1 215 881	5 619 204
Other financial expenses		(171 565)	(5 028 541)
Net financial items		1 044 316	590 664
Profit before taxation		11 569 337	32 518 720
Income tax	7	1 429 161	7 158 306
PROFIT FOR THE FINANCIAL YEAR		10 140 176	25 360 414
BROUGHT FORWARD			
Transferred to/from other equity	8	10 140 176	47 710
Intra-group contribution given	8	-	25 312 704
Total	8	10 140 176	25 360 414



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Hansen Technologies Norway AS

Balance sheet

ASSETS	NOTES	30.06.2025	30.06.2024
Non-current assets			
Intangible assets			
Development	5	16 504 230	17 352 647
Deferred tax assets	7	2 747 827	704 971
Total intangible assets		19 252 057	18 057 618
Property, plant and equipment			
Land, buildings and other property	6	2 496 918	3 020 243
Equipment and other movables	6	2 210 714	3 740 177
Total property, plant and equipment		4 707 631	6 760 420
Financial fixed assets			
Investments in subsidiaries	9	1 000	1 000
Loan to group companies	10	26 502 774	18 836 899
Investments in shares		21 250	21 250
Total non-current financial assets		26 525 024	18 859 149
Total non-current assets		50 484 712	43 677 188
Current assets			
Receivables			
Accounts receivables		29 187 790	29 222 747
Other short-term receivables		4 333 679	3 592 291
Total receivables		33 521 469	32 815 038
Cash and cash equivalents	11	23 972 274	26 606 655
Total current assets		57 493 743	59 421 693
TOTAL ASSETS		107 978 455	103 098 880



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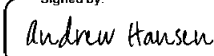
Hansen Technologies Norway AS

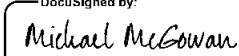
Balance sheet

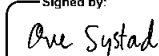
EQUITY AND LIABILITIES	NOTES	30.06.2025	30.06.2024
Equity			
Paid-in capital			
Share capital	12	151 300	151 300
Total paid-up equity		151 300	151 300
Retained earnings			
Other equity	8	18 226 633	8 086 456
Total retained earnings		18 226 633	8 086 456
Total equity	8	18 377 933	8 237 756
Liabilities			
Current liabilities			
Accounts payable		1 079 847	1 861 728
Accounts payable to group companies	10	47 216 544	27 448 853
Tax payable	7	-	-
Public duties payable		12 009 797	10 702 034
Other current liabilities		29 294 335	22 396 325
Liabilities to group companies	10	-	32 452 184
Total current liabilities		89 600 522	94 861 124
Total liabilities		89 600 522	94 861 124
TOTAL EQUITY AND LIABILITIES		107 978 455	103 098 880

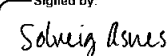
Oslo, 17 December 2025,

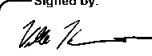
The board of Hansen Technologies Norway AS

Signed by:

Andrew Alexander Hansen
Chairman of the Board

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Michael Conway McGowan
Member of the Board

Signed by:

Ove Gunnar Systad
Member of the Board

Signed by:

Solveig Øien Asnes
Member of the Board

Signed by:

Ville Samuli Kempainen
General Manager



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Hansen Technologies Norway AS

Cashflow Statement

	Note	01.07.24-30.06.25	01.07.23-30.06.24
NET CASH FLOW FROM OPERATING ACTIVITIES:			
Operating income before tax		11 569 337	32 518 720
Gain on sale of shares		-	-
Depreciation of tangible assets and intangible assets	5, 6	9 185 612	9 952 230
Change in accounts receivables		34 957	9 593 964
Change in accounts payables		(781 881)	156 232
Change in net accounts payable to group companies		12 101 816	(13 807 325)
Change in other current assets and liabilities		7 861 874	(1 146 782)
Net cash provided by operating activities		<u>39 971 715</u>	<u>37 267 039</u>
NET CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of tangible assets	6	(353 294)	(1 547 240)
Purchase of intangible assets	5	(9 800 618)	(11 819 658)
Sales of shares		-	-
Net cash used in investing activities		<u>(10 153 912)</u>	<u>(13 366 898)</u>
NET CASH FLOW FROM FINANCING ACTIVITIES:			
Dividend paid	8	-	-
Group contribution paid	8	(32 452 184)	(50 520 658)
Net cash used in financing activities		<u>(32 452 184)</u>	<u>(50 520 658)</u>
Net change in cash and cash equivalents		(2 634 381)	(26 620 517)
Cash and cash equivalents at beginning of year		26 606 655	53 227 172
Cash and cash equivalents at end of year		<u>23 972 274</u>	<u>26 606 655</u>



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Hansen Technologies Norway AS

Notes 2025

Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and Generally Accepted Accounting Principles (GAAP) in Norway. All amounts are represented in Norwegian Kroner, NOK, unless otherwise stated. The year 2024 relates to the period 1 July 2023 to 30 June 2024 and the year 2025 relates to the period 1 July 2024 to 30 June 2025. The company has applied for and received approval to prepare the financial statements in English and also received exemptions from preparing group financial statements. The group financial statements are prepared by Hansen Technologies Limited in Australia.

Revenue recognition

Revenues from the sale of goods are recognised in the revenue statement once delivery has taken place and most of the risk and rewards have been transferred.

Revenues from the rendering of services and project contracts are recognised in the revenue statement according to the project's stage of completion, provided the outcome of the project can be estimated reliably. When the outcome of the project cannot be estimated reliably, only revenues equal to the project costs that have been incurred are recognised. The total estimated loss on a contract will be recognised in the revenue statement when the loss has been identified.

Rental income is recognised in income on a straight line basis over the lease term.

Financial income

Interest income is recognised as it accrues.

Foreign currencies

Transactions in foreign currencies are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the closing rate at the balance sheet date. Exchange gains and losses are recognised as other financial income/expense.

Taxes

The tax expense (revenue) in the revenue statement consists of tax payable for the period and changes to deferred tax. Deferred tax and deferred tax assets are measured at the tax rate by the end of the reporting period. Deferred tax/tax assets are calculated based on the temporary differences which exist between accounting and tax values, and any carry forward unused tax losses at the year-end. Temporary differences, which are reversed or may be reversed in the same period, have been offset. A deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is more likely than not that the tax asset can be utilised.

Taxes payable and deferred tax are recognised directly in equity to the extent that they relate to equity transactions.

Deferred tax liability and deferred tax assets are carried at nominal value.

Classification and valuation of balance sheet items

Non-current assets are assets intended for long-term ownership or use. All other assets are current assets. Receivables that fall due for payment within one year shall not be classified as non-current assets. Similar criteria applies to liabilities.

Current assets are valued at the lower of acquisition cost and fair value.



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Hansen Technologies Norway AS

Notes 2025

Accounting principles continued

Non-current assets are written down to fair value upon any impairment that is expected not to be temporary. Long-term debt are recognised at nominal value at transaction date.

Receivables

Accounts receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of an individual assessment. For the remaining receivables, a general provision is estimated based on the expected loss.

Subsidiaries/associated companies

Investments in subsidiaries and associated companies are valued at cost in the company accounts. The investments are valued at cost less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

Dividends/group contributions are recognised in the revenue statement in the same year as the group company makes a provision for the amount. If the dividends/group contributions exceed withheld profits after acquisition, the excess represents repayment of invested capital, and the dividend is deducted from the recorded value of the subsidiary.

Other non-current investments

The shares are valued at the lower of acquisition cost and fair value at the balance sheet date. Dividends and other distributions are recognised in other financial income when received. Dividends that exceed the share of earnings for the period are recognised as a reduction of the acquisition cost.

Tangible assets

Tangible fixed assets are recognised in the balance sheet at cost and are depreciated over the asset's expected useful life on a straight-line basis. Assets that consists of significant parts with different useful lives are depreciated separately. Repair and maintenance are expensed as incurred. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reduction is recognised as an impairment loss.

Leased assets

Assets leased under terms that substantially transfer all the rights and obligations to the company (financial leases) are recognised as fixed assets, and included as a liability under long-term liabilities at the present value of minimum lease payments. The asset is depreciated over its expected useful life, and the obligation reduced by lease payments less the effective interest expense. Operating leases are expensed as incurred.

Intangible assets

R&D expenses are taken into the balance sheet provided a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be reliably measured. Otherwise such expenses are expensed.

Pensions

In case of a defined contribution plan, the company pays contributions to an insurance company. After the contribution has been made, the company has no further commitments. The contribution is recognised as payroll expenses. Any prepaid contributions are recognised as an asset (pension fund) to the degree the contribution can be refunded or will reduce future contributions.



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Hansen Technologies Norway AS

Notes 2025

Accounting principles continued

Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, income, expenses and information about potential liabilities in accordance with the Generally Accepted Accounting Principles (GAAP) in Norway.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 1 Operating revenue

Revenue specified by geographical market	2025	2024
Norway	173 337 782	167 503 215
Other countries	54 074 322	70 351 420
Total	227 412 104	237 854 634

Note 2 Transactions with related parties

Related-party transactions	2025	2024
Purchases of services, included in cost of sales	57 372 012	58 284 167
Parent company (management services), included in other expenses	34 633 686	30 989 891
Total purchase of services	92 005 698	89 274 058

Note 3 Pension

The company is required to provide an occupational pension scheme pursuant to the Act relating to Mandatory Occupational Pensions. The company's pension scheme complies with the requirements under that law.

For the company's defined contribution plan NOK 3 768 877 is recognised in employee benefits expense in the Revenue Statement in 2025 and NOK 3 648 703 in 2024.



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Hansen Technologies Norway AS

Notes 2025

Note 4 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses	2025	2024
Salaries	85 684 310	83 464 248
Payroll tax	12 479 859	12 202 542
Pension costs	3 768 877	3 648 703
Tax refund R&D	(1 203 649)	-
Capitalised development expenses	(9 800 618)	(11 819 659)
Other benefits	1 864 819	1 649 706
Total employee benefits expense	92 793 598	89 145 540

The average number of full time equivalents in the accounting year **109** **110**

Management remuneration	General manager	Board members
Salaries/board fee	-	-
Other benefits	-	-
Pension costs	-	-

General Manager receives remuneration through other companies within the group.

No loans or guarantees have been given to the General Manager, members of the board or their related parties.

Remuneration to auditors	2025	2024
Statutory audit	208 900	195 300
Assurance services	51 463	53 963
Total audit fee	260 363	249 263

Remuneration to auditors is recorded within other expenses.

Note 5 Intangible assets

Intangible assets	R&D	Total
Acquisition cost at 01.07.24	68 346 134	68 346 134
Additions	9 800 618	9 800 618
Disposal - refund skattefunn 2024 and 2025	(3 869 502)	(3 869 502)
Acquisition cost at 30.06.25	74 277 250	74 277 250
Accumulated depreciation 30.06.25	(57 773 020)	(57 773 020)
Net carrying value 30.06.25	16 504 230	16 504 230
Depreciation for the year	6 779 533	6 779 533
Expected economic life	5 years	
Depreciation plan	linear	

During the year, the expected useful life of the intangible assets was assessed and revised from three years reported in the prior year, to five years. This is to reflect the period over which the assets are expected to generate economic benefits.



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Hansen Technologies Norway AS

Notes 2025

Note 6 Tangible assets

Tangible assets	Buildings and real estate	Machines and movables	Bought licenses	Total tangible assets
Acquisition cost at 01.07.24	12 784 928	16 364 183	2 421 102	31 570 213
Adjustment	(195 407)	(4 139 038)	-	(4 334 445)
Additions	-	353 294	-	353 294
Disposal	-	(7 135 932)	(2 421 102)	(9 557 033)
Acquisition cost at 30.06.25	12 589 521	5 442 507	-	18 032 029
Accumulated depreciation 30.06.25	(10 092 604)	(3 231 793)	-	(13 324 396)
Disposal accumulated depreciations	-	7 135 932	2 421 102	9 557 034
Net carrying value 30.06.25	2 496 918	2 210 714	-	4 707 631
Depreciation for the year	523 324	1 882 755	-	2 406 079
Expected economic life	25 years	3-4 years	3 years	
Depreciation plan	linear	linear	linear	

The company has expensed NOK 5 226 242 in 2025 for the rental of office space within other expenses in the Revenue Statement.



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Hansen Technologies Norway AS

Notes 2025

Note 7 Income taxes

Components of the income tax expense	2025	2024
Payable tax on this year's result	3 472 017	-
Tax cost of group contribution	-	7 139 480
Changes in deferred tax	(2 042 855)	18 826
Total income tax expense	1 429 162	7 158 306

Basis for income tax expense	2025	2024
Result before taxes	11 569 337	32 518 720
Permanent differences	(5 073 151)	19 040
Changes in temporary differences	9 285 709	(85 575)
Tax base in P&L	15 781 895	32 452 184
+/- Received/Given group contribution	-	32 452 184
Taxable income	15 781 895	-

Temporary differences	2025	2024
Receivables	-	-
Fixed assets	(8 212 043)	(3 567 068)
Accrued expenses	(5 006 358)	(547 694)
Profit and loss account	728 279	910 349
Total	(12 490 123)	(3 204 413)
22% Deferred tax asset	(2 747 827)	(704 971)

Explanation as to why the current year's tax expense is not 22% of the profit before tax:

	2025	2024
Tax on profit before taxes 22%	2 545 254	7 154 118
Permanent differences 22%	(1 116 093)	4 188
Tax expense	1 429 161	7 158 306

Effective tax rate	12,35 %	22,01 %
--------------------	---------	---------

Payable tax in balance sheet	2025	2024
Payable tax for the income year	3 472 017	7 139 480
Tax on group contribution	-	(7 139 480)
Tax refund R&D 2024	(1 524 031)	-
Tax refund R&D 2025	(3 549 120)	-
Payable tax / (-)refund tax	(1 601 134)	-



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Hansen Technologies Norway AS

Notes 2025

Note 8 Equity

	Share capital	Other equity	Total
Equity at 01.07.24	151 300	8 086 456	8 237 756
Profit for the year	-	10 140 176	10 140 176
Dividend during 01.07.24-30.06.25	-	-	-
Group contribution given (net after tax)	-	-	-
Equity at 30.06.25	151 300	18 226 633	18 377 933

Note 9 Subsidiaries, associated companies and joint venture

	Acquired	Location	Ownership and voting rights	Booked value
Hansen Technologies Sweden AB	01.01.2015	Stockholm, Sweden	100 %	1 000

Investments in subsidiaries, associated companies and joint ventures are recognised at cost.

	Currency	Equity	Result
Hansen Technologies Sweden AB	SEK	4 769 718	1 343 524

The parent company Hansen Technologies Holdings AS has its registered offices in Oslo.

Note 10 Inter company balances

Receivables	2025	2024
Loan to group companies	26 502 774	18 836 899
Total	26 502 774	18 836 899

Debt	2025	2024
Accounts payable	47 216 544	27 448 853
Other liabilities	-	32 452 184
Total	47 216 544	59 901 037

Note 11 Restricted bank deposits, overdraft facilities and guarantees

	2025	2024
Restricted bank deposits		
Withheld employee taxes, within Cash and Cash Equivalents on the Balance Sheet	2 603 527	2 305 334

Note 12 Share capital and shareholder information

Share capital

	Number of shares	Nominal value
Ordinary shares	151 130	151 300

100 % of the shares are owned by Hansen Technologies Holdings AS.



Skatteetaten

Vår dato 21.03.2019
Din/Deres dato 14.12.2018
Saksbehandler
Henning Stokke

800 80 000
Skatteetaten.no
Din/Deres referanse
Ketil Bystrøm
Telefon
800 80 000

Org.nr 974761076
Vår referanse 2019/5229127
Postadresse
Postboks 9200 Grønland
0134 OSLO

RSM NORGE AS
Postboks 1312 Vikå
0112 OSLO

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 14. desember 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

- Hansen Technologies Holding AS org.nr. 895 279 862
- Hansen Technologies Norway AS org.nr. 964 825 726

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

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

Bakgrunn

Fra søknaden gjengis:

Selskapet Hansen Technologies Holding AS, org nr 895 279 862, ble sammen med sitt datterselskap Hansen Technologies Norway AS (org nr 964 825 726) og utenlandske datterselskaper kjøpt opp av det Australienske selskapet Hansen Technologies Limited i 2017. Hansen Technologies Limited er et børsnotert selskap i Australia med ticker HSN.

Vi kan bekrefte at morselskapet i Australia, Hansen Technologies Limited, utarbeider konsernregnskap etter IFRS på engelsk og at de norske selskapene med alle datterselskaper blir konsolidert inn som en del av dette konsernregnskapet.

På bakgrunn av at selskapene også er 100 % eid fra Australia og konsernets rapporteringsspråk er engelsk søkes det også på vegne av Hansen Technologies Holding AS og Hansen Technologies Norway AS om kun å utarbeide årsregnskap på engelsk.

Skattedirektoratets vurdering

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



være på et annet språk.”

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

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

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

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

Som nevnt ovenfor er det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er hhv. direkte og indirekte heleid av et utenlandsk selskap. Eierkretsen er begrenset. I tillegg opererer selskapene i en internasjonal bransje. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

Side 2 / 2



Skatteetaten

Vår dato
21.03.2019

Din/Deres dato
14.12.2018

Saksbehandler
Henning Stokke

800 80 000
Skatteetaten.no

Din/Deres referanse
Ketil Bystrøm

Telefon
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974761076

Vår referanse
2019/5229127

Postadresse
Postboks 9200 Grønland
0134 OSLO

RSM NORGE AS
Postboks 1312 Vik
0112 OSLO

Fritak for konsernregnskapsplikt for underkonsern

Det vises til deres brev av 14. desember 2018 hvor det søkes om fritak fra plikten til å utarbeide konsernregnskap for følgende selskaper:

- Hansen Technologies Holding AS org.nr. 895 279 862
- Hansen Technologies Norway AS org.nr. 964 825 726

Fra søknaden gjengis:

Selskapet Hansen Technologies Holding AS, org nr 895 279 862, ble sammen med siff datterselskap Hansen Technologies Norway AS (org nr 964 825 726) og utenlandske datterselskaper kjøpt opp av det Australienske selskapet Hansen Technologies Limited i 2017. Hansen Technologies Limited er et børsnotert selskap i Australia med ticker HSN.

Vi kan bekrefte at morselskapet i Australia, Hansen Technologies Limited, utarbeider konsernregnskap etter IFRS på engelsk og at de norske selskapene med alle datterselskaper blir konsolidert inn som en del av dette konsernregnskapet.

Skattedirektoratet finner med hjemmel i regnskapsloven av 17. juni 1998 nr. 56 § 3-7 fjerde ledd å kunne gi tillatelse til at det gjøres unntak for konsernregnskapsplikten for Hansen Technologies Holding AS og Hansen Technologies Norway AS. Det forutsettes at Hansen Technologies Limited utarbeider konsernregnskap som omfatter den regnskapspliktige og dennes datterselskap. Det legges til grunn at dette konsernregnskapet er utarbeidet i samsvar med IFRS og at kravene i regnskapsloven § 3-7 med forskrifter for øvrig følges. Bestemmelsene i regnskapsloven kapittel 8 gjelder tilsvarende for dette konsernregnskapet.

Når det gjelder hvilket språk morselskapet skal utarbeide konsernregnskapet på, vises det til forskrift av 7.9.2006 nr. 1062 til utfylling og gjennomføring mv. av regnskapsloven. Det følger av § 3-7-1 at konsernregnskapet foruten på norsk, kan være på svensk, dansk eller engelsk.



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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
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Skattedirektoratet

Henning Stokke

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