



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	913 187 830
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SILVER HOLDINGS AS
Forretningsadresse:	Skansekaia 4B 6002 ÅLESUND

Regnskapsår

Årsregnskapets periode:	01.01.2020 - 31.12.2020
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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:	Roger Halsebakk
Dato for fastsettelse av årsregnskapet:	31.08.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 05.08.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	8	720 193	1 096 689
Sum kostnader		720 193	1 096 689
Driftsresultat		-720 193	-1 096 689
Finansinntekter og finanskostnader			
Income from subsidiaries		614 000 000	6 818 786
Annen renteinntekt		1 273 317	668
Sum finansinntekter		615 273 317	6 819 453
Annen rentekostnad			78 904
Sum finanskostnader			78 904
Netto finans		615 273 317	6 740 549
Ordinært resultat før skattekostnad		614 553 124	5 643 860
Tax on ordinary result	7	108 778	
Ordinært resultat etter skattekostnad		614 444 346	5 643 860
Årsresultat	5	614 444 346	5 643 860
Årsresultat etter minoritetsinteresser		614 444 346	5 643 860
Totalresultat		614 444 346	5 643 860



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	7		
Finansielle anleggsmidler			
Investering i datterselskap	1	482 281 411	481 895 743
Lån til foretak i samme konsern	3		
Lån til tilknyttet selskap og felles kontrollert virksomhet	3		
Other long-term receivables	4		
Sum finansielle anleggsmidler		482 281 411	481 895 743
Sum anleggsmidler		482 281 411	481 895 743
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	4		
Other short-term receivables		30 750	15 000
Konsernfordringer	3	9 917 320	15 794 490
Sum fordringer		9 948 070	15 809 490
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	2	3 567 348	65 233
Sum bankinnskudd, kontanter og lignende		3 567 348	65 233
Sum omløpsmidler		13 515 418	15 874 723
SUM EIENDELER		495 796 829	497 770 465

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Share capital	5, 6	17 094 300	17 094 300
Overkurs	5	463 471 801	463 471 801
Sum innskutt egenkapital		480 566 101	480 566 101
Opptjent egenkapital			
Other equity	5	14 650 711	206 365
Sum opptjent egenkapital		14 650 711	206 365
Sum egenkapital		495 216 812	480 772 465
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4		
Other long term liabilities to group companies	3, 4		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		78 750	140 282
Tax payable	7		
Kortsiktig konserngjeld	3	501 267	16 786 759
Other current debt			70 959
Sum kortsiktig gjeld		580 017	16 998 000
Sum gjeld		580 017	16 998 000
SUM EGENKAPITAL OG GJELD		495 796 829	497 770 465



Skatteetaten

Vår dato 28.05.2019	Din/Deres dato 09.05.2019	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Hugo Marøy	Telefon 22078139
Org.nr 974761076	Vår referanse 2019/5937820	Postadresse Postboks 9200 Grønland 0134 OSLO

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 9. mai 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Asterix Topco 1 AS	org.nr. 921 182 937
Asterix Topco 2 AS	org.nr. 921 182 953
Asterix Holdco AS	org.nr. 919 999 934
Asterix Bidco AS	org.nr. 919 999 829
Silver Holdings AS	org.nr. 913 187 830

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene 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

Asterix Topco 1 AS er et heleid datterselskap av selskapet Antin Infrastructure Luxembourg III.9 S.A.R.L. som er hjemmehørende i Luxembourg. Asterix Topco 1 AS er konsernspiss i det norske underkonsernet. Alle selskapene er holdingselskap. Silver Holdings AS er eneste selskap med aktivitet. Aktiviteten består av å investere i rederivirksomhet. Arbeidsspråket er engelsk og all konsernrapportering skjer på engelsk. I tillegg er enkelte av styremedlemmene engelskspråklige. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene inngår i et utenlandsk konsern. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all konsernrapportering skjer på engelsk. Videre er det vektlagt at enkelte av styremedlemmene er engelskspråklige.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



SOLVTRANS

Silver Holdings AS

Org.no. 913 187 830

Annual report 2020

Operations

Silver Holdings AS is part of Asterix Topco 1 Group and is a holding company and owner of the companies Silver Equipment AS, Wellboat Holding AS and Sølvtrans AS. The company has no own operating activities or employees.

Silver Holdings AS is located in Ålesund in Norway, and the company's business address is Skansekaia 4B, 6002 Ålesund.

Key figures in the year-end accounts

Silver Holdings AS reports a net profit of NOK 614 444 346 for 2020. The company has booked an equity of NOK 495 216 812, which gives an equity ratio of 99,88 %.

The Board considers there is no material uncertainty or risk factors of significance that are not included in the accounts per 31.12.2020. The Board is not aware of any circumstances of importance for evaluating the company's results, which are not included in the income statement and balance sheet with notes.

2020 was characterised by the Covid-19 outbreak. The company's operations have not been materially impacted by the pandemic. The Board continues to monitor the situation closely to review all possible risk mitigation actions.

No significant events have taken place after year-end that have significance for the evaluation of the accounts.

Going concern

The financial statements are prepared on the principle of going concern, in accordance with section 3-3 of the Norwegian Accountancy Act, and the board of directors confirms this principle.

Risk exposure and management

The company has interests which are exposed to a number of risk factors. The Board are continuously focusing on risk management, and routines have been implemented to limit and reduce the total risk exposure to an acceptable level.

HSEQ (health, safety, environment and quality)

The company does not have activities that adversely affect the external environment.

Working environment, equality and discrimination

As of 31 December 2020, the company had no employees of its own.

Future outlook

As of 31 December 2020, the company had no operations of its own.



SOLVTRANS

Allocations

The net profit for the year of NOK 614 444 346 is allocated as follows:

- Allocated to other equity: NOK 614 444 346

The company's board is not aware of other factors that are important when evaluating the Financial Statements.

25.06.2021

The Board of Silver Holdings AS

Anders Hvide
Chairman of the board

Roger Halsebakk
*Member of the board/
General manager*



Årsberetning

Signers:

Name	Method	Date
Hvide, Anders	BANKID_MOBILE	2021-06-25 14:22
Halsebakk, Roger	BANKID_MOBILE	2021-06-25 13:28

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To the General Meeting of Silver Holdings AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Silver Holdings AS, which comprise the balance sheet as at 31 December 2020, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other information

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

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

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

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

*PricewaterhouseCoopers AS, Langelandsvegen 35, NO-6010 Ålesund
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and
authorised accounting firm*



Independent Auditor's Report - Silver Holdings AS



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

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

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

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

(2)



Independent Auditor's Report - Silver Holdings AS



Ålesund, 25 June 2021
PricewaterhouseCoopers AS

Nils Robert Stokke
State Authorised Public Accountant

(This document is signed electronically)



Revisjonsberetning

Signers:

Name	Method	Date
Stokke, Nils Robert	BANKID	2021-06-25 13:08

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Silver Holdings AS

Org.nr. 913 187 830

Financial Statements 2020



Income statement

Silver Holdings AS

	Note	2020	2019
Operating income and operating expenses			
Other operating expenses	8	720 193	1 096 689
Total operating expenses		720 193	1 096 689
Operating profit		-720 193	-1 096 689
Financial income and expenses			
Income from subsidiaries		614 000 000	6 818 786
Interest income		1 273 317	668
Interest expenses		0	78 904
Net financial items		615 273 317	6 740 549
Operating result before tax		614 553 124	5 643 860
Tax on ordinary result	7	108 778	0
Ordinary result after tax		614 444 346	5 643 860
Annual result	5	614 444 346	5 643 860



Balance sheet Silver Holdings AS

ASSETS	Note	2020	2019
Fixed assets			
Financial fixed assets			
Investments in subsidiaries	1	<u>482 281 411</u>	<u>481 895 743</u>
Total financial fixed assets		482 281 411	481 895 743
Total fixed assets		482 281 411	481 895 743
Current assets			
Other short-term receivables		30 750	15 000
Receivables from Group companies	3	<u>9 917 320</u>	<u>15 794 490</u>
Total receivables		9 948 070	15 809 490
Cash and bank deposits	2	3 567 348	65 233
Total current assets		13 515 418	15 874 723
Total assets		495 796 829	497 770 465



Balance sheet Silver Holdings AS

Equity and liabilities	Note	2020	2019
Paid-up equity			
Share capital	5, 6	17 094 300	17 094 300
Share premium reserve	5	<u>463 471 801</u>	<u>463 471 801</u>
Total paid-up equity		480 566 101	480 566 101
Retained earnings			
Other equity	5	<u>14 650 711</u>	<u>206 365</u>
Total retained earnings		14 650 711	206 365
Total equity		495 216 812	480 772 465
Liabilities			
Current debt			
Trade creditors		78 750	140 282
Liabilities to Group companies	3	501 267	16 786 759
Other current debt		<u>0</u>	<u>70 959</u>
Total current debt		580 017	16 998 000
Total liabilities		580 017	16 998 000
Total equity and liabilities		495 796 829	497 770 465

Ålesund, 25.06.2021
The board of Silver Holdings AS

Anders Hvide
Chairman of the board

Roger Halsebakk
Member of the board / General manager



Cash flow
Silver Holdings AS

	Note	2020	2019
Cash flows from operating activities			
Operating result before tax		614 553 124	5 643 860
Change in accounts payable		-61 532	-1 539 960
Change in other provisions		-86 709	97 959
Net cash flows from operating activities		614 404 883	4 201 859
Cash flows from financing activities			
Net change in balance with group companies	3	-10 902 768	-4 252 951
Payment of dividend	5	600 000 000	0
Net cash flows from financing activities		-610 902 768	-4 252 951
Net change in cash and cash equivalents		3 502 115	-51 092
Cash and cash equivalents at the start of the period		65 233	116 325
Cash and cash equivalents at the end of the period		3 567 348	65 233



Notes to the accounts

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.



Notes to the accounts

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



Notes to the accounts

Note 1 Subsidiaries

Subsidiaries	Location	Ownership/ voting right	Equity 31.12.2020 (100%)	Result 31.12.2020 (100%)	Balance sheet value
Sølvtrans AS	Ålesund	100%	337 677 932	14 109 576	482 211 411
Silver Equipment AS	Ålesund	100%	387 560	436 286	30 000
Wellboat Holding AS	Ålesund	100%	18 598	-21 402	40 000
Balance sheet value 31.12					482 281 411

Note 2 Restricted bank deposits, overdraft facilities

The company has no restricted bank deposits.

Note 3 Inter-company items between companies in the same group

	Long term receivables		Short term receivables	
	2020	2019	2020	2019
Companies in the same group	0	0	9 917 320	15 794 490
Total	0	0	9 917 320	15 794 490

	Long term debt		Short term debt	
	2020	2019	2020	2019
Companies in the same group	0	0	501 267	15 495 124
Total	0	0	501 267	15 495 124

Intercompany transactions :	2020
Purchase - Management fees	438 941

Note 4 Debtors and liabilities

As of 31 December 2020, the company has no receivables or liabilities maturing later than 5 years.

Note 5 Shareholders' equity

	Share capital	Share premium	Other equity capital	Total equity capital
As at 01.01.2020	17 094 300	463 471 801	206 365	480 772 466
Result for the year	0	0	614 444 346	614 444 346
Dividends	0	0	-600 000 000	-600 000 000
As at 31.12.2020	17 094 300	463 471 801	14 650 711	495 216 812



Notes to the accounts

Note 6 Share capital and shareholder information

The parent company in the group, Asterix Topco 1 AS, is located at Skansekaia 4B, 6002 Ålesund. The consolidated financial statement, which include Silver Holdings AS, can be obtained from there.

The share capital of NOK 17 094 300 consists of 17 094 300 shares with nominal value of NOK 1 each.

Shareholders at 31.12:	Ownership	Number of shares
Asterix Bidco AS	100%	17 094 300
Total	100%	17 094 300

Note 7 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	108 778	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	108 778	0
Taxable income:		
Ordinary profit/loss before tax	614 553 124	5 643 860
Permanent differences	-614 000 000	-1 343 450
Provided Group contribution	-494 446	0
Changes in loss carry-forward	-58 678	-4 300 410
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	108 778	-1 204 574
Payable tax on provided Group contribution	-108 778	0
Payable tax on received Group contribution	0	1 204 574
Total payable tax in the balance	0	0



Notes to the accounts

Note 8 Payroll expenses, number of employees, remunerations, loans to employees etc.

The Company does not have any employees and there are no remuneration to members of the Board of Directors.

Auditor

Expensed audit fee	2020
Statutory audit	213 204
Other assurance services	0
Tax advisory fee (incl. technical assistance with tax return)	10 000
Other assistance	63 000
Sum	286 204

Note 9 Covid-19

2020 was characterised by the Covid-19 outbreak. The company's operations have not been materially impacted by the pandemic. The Board continues to monitor the situation closely to review all possible risk mitigation actions.