



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 994 588 982  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
Forretningsadresse: Stemmane 12  
4636 KRISTIANSAND S

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: DELOITTE AS  
Dato for fastsettelse av årsregnskapet: 20.06.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 02.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		5 553 462	5 386 274
<b>Sum inntekter</b>		<b>5 553 462</b>	<b>5 386 274</b>
<b>Kostnader</b>			
Varekostnad		2 349 375	2 050 677
Lønnskostnad		1 412 446	981 693
Annen driftskostnad		845 814	1 267 839
<b>Sum kostnader</b>		<b>4 607 635</b>	<b>4 300 209</b>
<b>Driftsresultat</b>		<b>945 827</b>	<b>1 086 065</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		193	52
Annen finansinntekt		35 073	45 891
<b>Sum finansinntekter</b>		<b>35 266</b>	<b>45 943</b>
Rentekostnad til foretak i samme konsern			52 334
Annen rentekostnad		-5 630	93 641
Annen finanskostnad		72 135	200 017
<b>Sum finanskostnader</b>		<b>66 505</b>	<b>345 992</b>
<b>Netto finans</b>		<b>-31 239</b>	<b>-300 049</b>
<b>Ordinært resultat før skattekostnad</b>		<b>914 588</b>	<b>786 016</b>
Skattekostnad på resultat		155 055	-647 794
<b>Ordinært resultat etter skattekostnad</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Årsresultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Totalresultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Avsatt til annen egenkapital		759 533	1 433 810
<b>Sum overføringer og disponeringer</b>		<b>759 533</b>	<b>1 433 810</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		492 739	647 794
<b>Sum immaterielle eiendeler</b>		<b>492 739</b>	<b>647 794</b>
<b>Sum anleggsmidler</b>		<b>492 739</b>	<b>647 794</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		940 095	1 228 771
Andre kortsiktige fordringer		20 371	496 857
Konsernfordringer		2 803 931	1 772 421
<b>Sum fordringer</b>		<b>3 764 398</b>	<b>3 498 049</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter o.l.		354 762	523 626
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>354 762</b>	<b>523 626</b>
<b>Sum omløpsmidler</b>		<b>4 119 159</b>	<b>4 021 675</b>
<b>SUM EIENDELER</b>		<b>4 611 898</b>	<b>4 669 469</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital		100 000	100 000
Overkurs		10 000	10 000
Annen innskutt egenkapital		2 444 446	2 444 446
<b>Sum innskutt egenkapital</b>		<b>2 554 446</b>	<b>2 554 446</b>
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Annen egenkapital		759 533	
<b>Sum opptjent egenkapital</b>		<b>759 533</b>	
<b>Sum egenkapital</b>		<b>3 313 979</b>	<b>2 554 446</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		156 709	495 084
Skyldig offentlige avgifter		348 451	942 303
Kortsiktig konserngjeld		600 066	175 067
Annen kortsiktig gjeld		192 692	502 570
<b>Sum kortsiktig gjeld</b>		<b>1 297 918</b>	<b>2 115 024</b>
<b>Sum gjeld</b>		<b>1 297 918</b>	<b>2 115 024</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 611 897</b>	<b>4 669 470</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 691035

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: RED ROCK SOLUTIONS AS  
Forretningsadresse: Stemmane 12  
4636 KRISTIANSAND S

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: DELOITTE AS  
Dato for fastsettelse av årsregnskapet: 20.06.2024

#### Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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Brønnøysundregistrene, 01.08.2024



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		5 553 462	5 386 274
<b>Sum inntekter</b>		<b>5 553 462</b>	<b>5 386 274</b>
<b>Kostnader</b>			
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<b>Driftsresultat</b>		<b>945 827</b>	<b>1 086 065</b>
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Annen renteinntekt		193	52
Annen finansinntekt		35 073	45 891
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<b>Årsresultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Totalresultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>Overføringer og disponeringer</b>			
Avsatt til annen egenkapital		759 533	1 433 810
<b>Sum overføringer og disponeringer</b>		<b>759 533</b>	<b>1 433 810</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

## BALANSE

Beløp i: NOK Note 2023 2022

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 492 739 647 794  
Sum immaterielle eiendeler 492 739 647 794

Sum anleggsmidler 492 739 647 794

#### Omløpsmidler

##### Varer

##### Fordringer

Kundefordringer 940 095 1 228 771  
Andre kortsiktige  
fordringer 20 371 496 857  
Konsernfordringer 2 803 931 1 772 421  
Sum fordringer 3 764 398 3 498 049

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter o.  
l. 354 762 523 626  
Sum bankinnskudd,  
kontanter og lignende 354 762 523 626

Sum omløpsmidler 4 119 159 4 021 675

SUM EIENDELER 4 611 898 4 669 469

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Aksjekapital 100 000 100 000  
Overkurs 10 000 10 000  
Annen innskutt egenkapital 2 444 446 2 444 446  
Sum innskutt egenkapital 2 554 446 2 554 446

##### Opptjent egenkapital

Annen egenkapital 759 533  
Sum opptjent egenkapital 759 533

Sum egenkapital 3 313 979 2 554 446

Sum langsiktig gjeld 0 0

##### Kortsiktig gjeld



Leverandørgjeld	156 709	495 084
Skyldig offentlige avgifter	348 451	942 303
Kortsiktig konserngjeld	600 066	175 067
Annen kortsiktig gjeld	192 692	502 570
<b>Sum kortsiktig gjeld</b>	<b>1 297 918</b>	<b>2 115 024</b>
<b>Sum gjeld</b>	<b>1 297 918</b>	<b>2 115 024</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>4 611 897</b>	<b>4 669 470</b>



Organisasjonsnr: 994 588 982  
RED ROCK SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

1

Antall årsverk i regnskapsåret  
2.80

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

**Begrunnelse for at datterselskap er utelatt fra konsolideringen**

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Skatteetaten

Vår dato 06.04.2022	Din/Deres dato 11.03.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR479599312	Telefon 90518192
Org.nr 974761076	Vår referanse 2022/5243647	Postadresse Postboks 9200 Grønland 0134 OSLO

OCEAN INFINITY GROUP HOLDING (NORWAY) AS  
Buråsen 30  
4636 KRISTIANSAND S

Att. Christoffer Jørgenvåg

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 11. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>Ocean Infinity Group Holding (Norway) AS</b> (tidligere Red Rock AS)	<b>org.nr. 914 730 880</b>
<b>Ocean Infinity Marine (Norway) AS</b> (tidligere Red Rock Marine AS)	<b>org.nr. 997 388 232</b>
<b>Ocean Infinity Solutions AS</b> (tidligere Red Rock Solutions AS)	<b>org.nr. 994 588 982</b>
<b>Ocean Infinity.AI AS</b> (tidligere RedRock.AI AS)	<b>org.nr. 996 496 589</b>
<b>Ocean Infinity Stepchange AS</b> (tidligere StepChange AS)	<b>org.nr. 841 955 412</b>

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Ocean Infinity Group Holding (Norway) AS er morselskap for øvrige selskap og ultimate eier for konsernet er et utenlandsk selskap. Konsernet driver virksomhet innen produksjon av løfte- og håndteringsutstyr til skip og båter, programmeringstjenester og bedriftsrådgivning og annen administrativ rådgivning. Selskapene i konsernet har utenlandsk styreleder.

### 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 selskapenes ultimate eier er et utenlandsk selskap. Videre er det vektlagt at selskapene 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.*



Deloitte AS  
Markensgate 32, 2. etasje  
NO-4612 Kristiansand  
Norway

+47 38 12 27 22  
www.deloitte.no

To the General Meeting of Red Rock Solutions AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of Red Rock Solutions AS (the Company), which comprise the balance sheet as at 31 December 2023, the income 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 2023, and its financial performance 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.

### *Responsibilities of the Management 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 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.

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

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Registrert i Foretaksregisteret  
Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

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**Deloitte.**

Independent auditor's report  
Red Rock Solutions AS

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.

Kristiansand, 4. july 2024  
Deloitte AS

**Siv Vøllestad Larsen**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report

Name	Date
Larsen, Siv Vøllestad	2024-07-04

Identification

 bankID Larsen, Siv Vøllestad



This document contains electronic signatures using EU-compliant PAdES - PDF  
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



# Annual report



**Red Rock Solutions AS**

**2023**



## Annual report Red Rock Solutions AS Profit and loss statement

OPERATING REVENUE AND OPERATING EXPENSES	NOTE	2023	2022
Revenue		<u>5 553 462</u>	<u>5 386 274</u>
<b>Total operating revenue</b>		<b><u>5 553 462</u></b>	<b><u>5 386 274</u></b>
Costs of goods sold		2 349 375	2 050 677
Payroll and related costs	1	1 412 446	981 693
Depreciation and amortisation of fixed and intangible assets		0	0
Other operating expenses	1	<u>845 814</u>	<u>1 267 839</u>
<b>Total operating expenses</b>		<b><u>4 607 635</u></b>	<b><u>4 300 209</u></b>
<b>Operating profit/(loss)</b>		<b><u>945 827</u></b>	<b><u>1 086 065</u></b>
<b>FINANCIAL INCOME AND FINANCIAL EXPENSES</b>			
Other Interest income		193	52
Other financial income		35 073	45 891
Group Interest cost		-	-52 334
Other interest cost		-5 630	-93 641
Other financial expenses		<u>72 135</u>	<u>-200 017</u>
<b>Financial items, net</b>		<b><u>-31 239</u></b>	<b><u>-300 050</u></b>
<b>Profit/(loss)before taxation</b>		<b><u>914 588</u></b>	<b><u>786 015</u></b>
Income tax	2	<u>155 055</u>	<u>-647 794</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>759 533</u></b>	<b><u>1 433 809</u></b>
<b>ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS</b>			
Transferred to other equity		759 533	1 433 809
Transferred to other paid-in equity		-	-
<b>Total allocations and equity transfers</b>	3	759 533	1 433 809



**Annual report**  
**Red Rock Solutions AS**  
**Balance sheet at 31 December**

ASSETS	NOTE	2023	2022
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Research and development		0	0
Deferred tax assets	2	<u>492 739</u>	<u>647 794</u>
<b>Total intangible assets</b>		<u>492 739</u>	<u>647 794</u>
<b>Financial non-current assets</b>			
Investments in subsidiary companies	4	0	0
Investments in other group companies		<u>0</u>	<u>0</u>
<b>Total financial non-current assets</b>		<u>0</u>	<u>0</u>
<b>Total non-current assets</b>		<u>492 739</u>	<u>647 794</u>
<b>Current assets</b>			
<b>Current assets</b>			
Accounts receivable		940 095	1 228 771
Other receivables		20 371	561 028
Loans to group companies	5	2 803 931	1 708 250
<b>Cash and cash equivalents</b>		<u>354 762</u>	<u>523 626</u>
<b>Total current assets</b>		<u>4 119 159</u>	<u>4 021 675</u>
<b>TOTAL ASSETS</b>		<u><u>4 611 897</u></u>	<u><u>4 669 469</u></u>

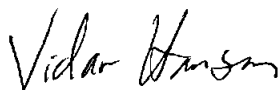



**Annual report**  
**Red Rock Solutions AS**  
**Balance sheet at 31 December**

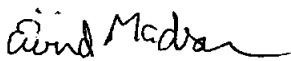
SHAREHOLDERS EQUITY AND LIABILITIES	NOTE	2023	2022
<b>Shareholders equity</b>			
<b>Paid-in equity</b>			
Share capital (10 000 shares at NOK 10)	6	100 000	100 000
Share premium		10 000	10 000
Other paid-in equity		<u>2 444 446</u>	<u>2 444 446</u>
<b>Total paid-in equity</b>		<u>2 554 446</u>	<u>2 554 446</u>
<b>Retained earnings</b>			
Other equity		<u>759 533</u>	<u>0</u>
<b>Total retained earnings</b>		<u>759 533</u>	<u>0</u>
<b>Total shareholders equity</b>	3	<u>3 313 979</u>	<u>2 554 446</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Loans from group companies	5	600 066	175 066
Accounts payable		156 709	495 084
Other taxes and withholdings		348 451	942 303
Other current liabilities		<u>192 692</u>	<u>502 570</u>
<b>Total current liabilities</b>		<u>1 297 918</u>	<u>2 115 023</u>
<b>Total liabilities</b>		<u>1 297 918</u>	<u>2 115 023</u>
<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>		<u>4 611 897</u>	<u>4 669 469</u>

Kristiansand, 20.06.2024

Board of

  
Vidar Hansen  
Chairman

  
Christoffer A. Jørgenvåg  
Board member

  
Eivind Madsen  
CEO



**Annual report  
Red Rock Solutions AS**

**Notes to the accounts, year ended 31 December 2023**

**Accounting policies**

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

**Valuation and classification of assets and liabilities**

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

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

Fixed assets are carried at historical cost but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule. Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

**Intangible fixed assets**

Expenses relating to the development of intangible assets, including research and development expenses, are capitalized when it becomes probable that the future economic benefits arising from the assets will accrue to the company, and the cost of the assets can be reliably measured.

Intangible assets that are acquired separately, are recognised at historical cost. Intangible assets acquired in a business combination, are recognised at historical cost when the criteria for balance sheet recognition has been met.

Intangible assets with a limited economic life are amortised on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

**Shares in subsidiaries and associates**

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group contributions are recognised as other financial income. The same applies for

**Revenue**

*Sale of goods:*

Revenue is recognised when it is earned, i.e. when both the risk and control have been mainly transferred to the customer. This will normally be the case when the goods are delivered to the customer. The revenue is recognised with the value of the remuneration at the time of transaction.

*Sale of services:*

Revenue is recognised when it is earned, i.e. when the claim to remuneration arises. This occurs when the service is performed, as the work is being done. The revenue is recognised with the value of the remuneration at the time of transaction.

**Receivables**

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

**Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

**Pensions**

Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

**Cost of sales and other expenses**

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

**Income taxes**

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.



## Note 1 Payroll costs, number of employees, benefits, loans to employees etc.

Payroll costs	2023	2022
Wages and salaries	1 645 971	1 533 454
Social security tax	261 918	229 459
Pension costs	58 990	74 747
Other benefits	24 179	5 191
Reduced because of invoiced to group company	-578 612	-861 158
<b>Total</b>	<b>1 412 446</b>	<b>981 693</b>

Average number of employees during the year 2,0 2,0

	Salaries, etc	Pensions	Other benefits
CEO (shared 50% with Stepchange AS)	980 902	42 182	5 503

### Auditor

Remuneration to Deloitte AS and their associates is as follows:

	2023	2022
Statutory audit	63 000	59 789
Other assurance services	62 534	26 100
<b>Total</b>	<b>125 534</b>	<b>85 889</b>

## Note 2 Income tax expense

Specification of income tax expense:	2023	2022
Changes in deferred tax	155 055	-647 794
Tax on profit/(loss)	155 055	-647 794

Specification of income tax payable:	2023	2022
Profit/(loss) before taxation	914 588	786 016
Permanent differences	17 082	154 718
Permanent differences - Skattefunn 2021 *	-	-463 488
Temporary differences	-10 564	-40 697
Changes in deferred tax	-	-
Effect of changes in tax rules	-	-
Received group contribution	-	-
Changes in deferred tax related to previous years adjustments	-	-
Use of losses that can be carried forward for tax purposes	-921 106	-436 549
<b>Current taxable income</b>	<b>0</b>	<b>436 549</b>
Tax payable	-	-

### Specification of basis for deferred tax:

Differences that are settled:	2023	2022
Temporary differences operating assets incl. goodwill	-24 650	-35 215
Temporary differences current assets/current liabilities	-	-
Losses that can be carried forward for tax purposes	-2 215 072	-3 246 052
<b>Deferred tax basis / (deferred tax benefit)</b>	<b>-2 239 722</b>	<b>-3 281 267</b>
Tax rate	22 %	22 %
<b>Deferred tax / (deferred tax benefit)</b>	<b>-492 739</b>	<b>-721 879</b>
Deferred tax benefit booked	-492 739	-647 794

## Note 3 Equity

	Share capital	Share premium	Second Injected Equity	Other Equity	Total
Equity at 1 January 2023	100 000	10 000	2 444 446	-	2 554 446
This year's change in equity:					
Profit/(loss) of the year	-	-	-	759 533	759 533
<b>Equity at 31 December 2023</b>	<b>100 000</b>	<b>10 000</b>	<b>2 444 446</b>	<b>759 533</b>	<b>3 313 979</b>



## Note 4 Investments in subsidiaries

Company	Consolidated	Registered office	Voting share	Ownership share
Red Rock Tech Srl*	No	Romania	100 %	100 %
* Dormant				
Company	Book value		Equity latest financial statements	Profit/loss latest financial statements
Red Rock Tech Srl				
<b>Total</b>				

## Note 5 Loan to and from group companies

	2023	2022
<b>Loan to group companies:</b>		
Stepchange AS	369 291	501 181
Hive Autonomy AS	2 434 640	1 207 068
<b>Sum loan from group companies</b>	<b>2 803 931</b>	<b>1 708 249</b>
<b>Loan from group companies:</b>		
Percept AS	600 066	175 066
<b>Sum loan from group companies:</b>	<b>600 066</b>	<b>175 066</b>

## Note 6 Share capital and shareholder information

The share capital in the company at 31 December 2023 consists of the following classes:

	Number
A-shares	10 000
<b>Total</b>	<b>10 000</b>
<b>Ownership structure</b>	<b>Shares</b>
Percept AS	10 000
Total shareholders with minimum 1% ownership	10 000
Total remaining shareholders	-
<b>Total number of shares</b>	<b>10 000</b>



## **Note 7 Financial market risk**

### **Interest**

Market fluctuations affect the fair value of interest-bearing loans, receivables, trade payables and potentially derivatives. The goal of interest rate risk management is to reduce the impact of interest rate changes related to income, balance sheet and cash flow.

### **Cash-flow**

The purpose of cash-flow management is to maintain optimal liquidity to finance the business operations at all times and minimize financial costs associated with bank credit facilities as well as avoid financial concerns. The risk is minimized by balancing repayment of long-term loans, in addition to retaining flexible credit facility agreements.

### **Credit**

Credit risk is managed through contract terms, including down payment, bank guarantees or other guarantees, and by monitoring the creditworthiness of the customers. Credit risk associated with large contracts is shared with financial institutions, insurance companies or export guarantee institutions where possible.

### **Public Grants**

Public subsidy paid may be refunded in whole or in part based on given assumptions. This relates to business transfer, equipment or intellectual property rights being sold or moved out of the country or from one district policy area to another area within five years from the date of payment. In addition, grants may be claimed back if the grant recipient provides incorrect information or the grant is not used in accordance with the conditions for the grant. If documented project costs at the disbursement deadline are lower than the project costs that were assumed in the cost basis for the commitment, the basis for disbursement will be reduced accordingly. If too much subsidy has been paid after such a reduction, too much subsidy may be claimed back.

## **Note 8 Going concern assumption**

In accordance with Section 3-3 of the Accounting Act, it is hereby confirmed that the conditions for continued operation are present, and the financial statements have been prepared on this basis. The basis for this can be found in the company's long-term forecast.



## RESULTATREGNSKAP

### RED ROCK SOLUTIONS AS

DRIFTSINNEKTER OG DRIFTSKOSTNADER	Note	2023	2022
Salgsinntekt		5 553 462	5 386 274
<b>Sum driftsinntekter</b>		<b>5 553 462</b>	<b>5 386 274</b>
Varekostnad		2 349 375	2 050 677
Lønnskostnad		1 412 446	981 693
Annen driftskostnad		845 814	1 267 839
<b>Sum driftskostnader</b>		<b>4 607 635</b>	<b>4 300 209</b>
<b>Driftsresultat</b>		<b>945 827</b>	<b>1 086 065</b>
<b>FINANSINNEKTER OG FINANSKOSTNADER</b>			
Annen renteinntekt		193	52
Annen finansinntekt		35 073	45 891
Rentekostnad til foretak i samme konsern		0	52 334
Annen rentekostnad		-5 630	93 641
Annen finanskostnad		72 135	200 017
<b>Resultat av finansposter</b>		<b>-31 239</b>	<b>-300 049</b>
Resultat før skattekostnad		914 588	786 016
Skattekostnad på resultat		155 055	-647 794
<b>Resultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>EKSTRAORDINÆRE INNEKTER OG KOSTNADER</b>			
<b>Årsresultat</b>		<b>759 533</b>	<b>1 433 810</b>
<b>OVERFØRINGER</b>			
Avsatt til annen egenkapital		759 533	1 433 810
<b>Sum overføringer</b>		<b>759 533</b>	<b>1 433 810</b>



### BALANSE

#### RED ROCK SOLUTIONS AS

EIENDELER	Note	2023	2022
<b>ANLEGGSMIDLER</b>			
<b>IMMATERIELLE EIENDELER</b>			
Utsatt skattefordel		492 739	647 794
<b>Sum immaterielle eiendeler</b>		<b>492 739</b>	<b>647 794</b>
<b>VARIGE DRIFTSMIDLER</b>			
<b>FINANSIELLE ANLEGGSMIDLER</b>			
<b>Sum anleggsmidler</b>		<b>492 739</b>	<b>647 794</b>
<b>OMLØPSMIDLER</b>			
<b>FORDRINGER</b>			
Kundefordringer		940 095	1 228 771
Andre kortsiktige fordringer		20 371	496 857
Konsernfordringer		2 803 931	1 772 421
<b>Sum fordringer</b>		<b>3 764 398</b>	<b>3 498 049</b>
<b>INVESTERINGER</b>			
Bankinnskudd, kontanter o.l.		354 762	523 626
<b>Sum omløpsmidler</b>		<b>4 119 159</b>	<b>4 021 675</b>
<b>Sum eiendeler</b>		<b>4 611 898</b>	<b>4 669 469</b>



### BALANSE

#### RED ROCK SOLUTIONS AS

EGENKAPITAL OG GJELD	Note	2023	2022
<strong>EGENKAPITAL</strong>			
<strong>INNSKUTT EGENKAPITAL</strong>			
Aksjekapital		100 000	100 000
Overkurs		10 000	10 000
Annen innskutt egenkapital		2 444 446	2 444 446
<strong>Sum innskutt egenkapital</strong>		<strong>2 554 446</strong>	<strong>2 554 446</strong>
<strong>OPPTJENT EGENKAPITAL</strong>			
Annen egenkapital		759 533	0
<strong>Sum opptjent egenkapital</strong>		<strong>759 533</strong>	<strong>0</strong>
<strong>Sum egenkapital</strong>		<strong>3 313 979</strong>	<strong>2 554 446</strong>
<strong>GJELD</strong>			
<strong>AVSETNING FOR FORPLIKTELSER</strong>			
<strong>ANNEN LANGSIKTIG GJELD</strong>			
<strong>KORTSIKTIG GJELD</strong>			
Leverandørgjeld		156 709	495 084
Skyldig offentlige avgifter		348 451	942 303
Konserngjeld		600 066	175 067
Annen kortsiktig gjeld		192 692	502 570
<strong>Sum kortsiktig gjeld</strong>		<strong>1 297 918</strong>	<strong>2 115 024</strong>
<strong>Sum gjeld</strong>		<strong>1 297 918</strong>	<strong>2 115 024</strong>
<strong>Sum egenkapital og gjeld</strong>		<strong>4 611 897</strong>	<strong>4 669 470</strong>

20.06.2024

Styret i Red Rock Solutions AS

Christoffer Andre Jørgenvåg  
styremedlem

Vidar Hansen  
styreleder

Eivind Madsen  
daglig leder