



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 877 370 232  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: MICRO FOCUS AS  
Forretningsadresse: tredje og fjerde etasje  
Spaces Nydalen  
Nydalsveien 33  
0484 OSLO

### Regnskapsår

Årsregnskapets periode: 01.07.2023 - 30.06.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christian Waida  
Dato for fastsettelse av årsregnskapet: 23.12.2024

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 07.02.2026



## Resultatregnskap

| Beløp i: NOK                                  | Note | 2024               | 2023               |
|---|------|--------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                    |                    |
| <b>Inntekter</b>                              |      |                    |                    |
| Revenue - Licences                            |      | 37 622 257         | 35 242 722         |
| Revenue - Maintenance                         |      | 67 354 983         | 44 388 944         |
| Consultancy fees                              |      | 8 376 719          | 13 598 154         |
| Operating income                              |      | 77 199 207         | 16 166 082         |
| <b>Sum inntekter</b>                          | 1    | <b>190 553 166</b> | <b>109 395 902</b> |
| <b>Kostnader</b>                              |      |                    |                    |
| Cost of licences, maintenance and consultancy |      | 91 615 021         | 75 278 659         |
| Salaries, wages and other personnel expenses  | 2    | 28 161 419         | 28 768 237         |
| Depreciation                                  | 3    | 3 174              | 27 390             |
| Bad debts                                     |      | -50 439            | -2 098 002         |
| Operating expenses                            |      | 4 804 796          | 3 124 412          |
| <b>Sum kostnader</b>                          |      | <b>124 533 971</b> | <b>105 100 696</b> |
| <b>Driftsresultat</b>                         |      | <b>66 019 195</b>  | <b>4 295 206</b>   |
| <b>Finansinntekter og finanskostnader</b>     |      |                    |                    |
| Annen renteinntekt                            |      | 11 187 154         | 3 897 266          |
| Currency exchange gain (loss)                 |      | -5 773 928         | 822 683            |
| <b>Sum finansinntekter</b>                    |      | <b>5 413 226</b>   | <b>4 719 949</b>   |
| Annen rentekostnad                            |      | 9 066 139          | 1 713 775          |
| <b>Sum finanskostnader</b>                    |      | <b>9 066 139</b>   | <b>1 713 775</b>   |
| <b>Netto finans</b>                           |      | <b>-3 652 913</b>  | <b>3 006 174</b>   |
| <b>Resultat før skattekostnad</b>             |      | <b>62 366 282</b>  | <b>7 301 380</b>   |
| Skattekostnad                                 | 5    | 19 313 476         | 2 210 338          |
| <b>Årsresultat</b>                            |      | <b>43 052 806</b>  | <b>5 091 042</b>   |
| <b>Overføringer og disponeringer</b>          |      |                    |                    |
| Retained earnings                             |      | 43 052 806         | 5 091 042          |
| <b>Sum overføringer og disponeringer</b>      |      | <b>43 052 806</b>  | <b>5 091 042</b>   |



## Resultatregnskap

| <b>Beløp i: NOK</b> | <b>Note</b> | <b>2024</b> | <b>2023</b> |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|

---



## Balanse

| Beløp i: NOK                                   | Note | 2024               | 2023               |
|--|------|--------------------|--------------------|
| <b>BALANSE - EIENDELER</b>                     |      |                    |                    |
| <b>Anleggsmidler</b>                           |      |                    |                    |
| <b>Immaterielle eiendeler</b>                  |      |                    |                    |
| Utsatt skattefordel                            | 5    | 19 148             | 152 578            |
| <b>Sum immaterielle eiendeler</b>              |      | <b>19 148</b>      | <b>152 578</b>     |
| <b>Varige driftsmidler</b>                     |      |                    |                    |
| Office machinery and equipment                 | 3    | 397                | 0                  |
| <b>Sum varige driftsmidler</b>                 |      | <b>397</b>         | <b>0</b>           |
| <b>Sum anleggsmidler</b>                       |      | <b>19 545</b>      | <b>152 578</b>     |
| <b>Omløpsmidler</b>                            |      |                    |                    |
| <b>Varer</b>                                   |      |                    |                    |
| <b>Fordringer</b>                              |      |                    |                    |
| Accounts receivable                            | 4    | 11 743 965         | 16 423 145         |
| Other short term receivables                   | 6    | 124 168 918        | 94 040 433         |
| <b>Sum fordringer</b>                          |      | <b>135 912 883</b> | <b>110 463 578</b> |
| <b>Bankinnskudd, kontanter og lignende</b>     |      |                    |                    |
| Cash and bank deposits                         | 7    | 86 093             | 73 175             |
| <b>Sum bankinnskudd, kontanter og lignende</b> |      | <b>86 093</b>      | <b>73 175</b>      |
| <b>Sum omløpsmidler</b>                        |      | <b>135 998 976</b> | <b>110 536 753</b> |
| <b>SUM EIENDELER</b>                           |      | <b>136 018 521</b> | <b>110 689 331</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>          |      |                    |                    |
| <b>Egenkapital</b>                             |      |                    |                    |
| <b>Innskutt egenkapital</b>                    |      |                    |                    |
| Share capital                                  |      | 100 000            | 100 000            |
| Annen innskutt egenkapital                     |      | 272 478            | 272 478            |
| <b>Sum innskutt egenkapital</b>                |      | <b>372 478</b>     | <b>372 478</b>     |



### Balanse

| Beløp i: NOK                             | Note | 2024               | 2023               |
|--|------|--------------------|--------------------|
| <b>Opptjent egenkapital</b>              |      |                    |                    |
| Retained earnings                        |      | 86 256 263         | 44 716 679         |
| <b>Sum opptjent egenkapital</b>          |      | <b>86 256 263</b>  | <b>44 716 679</b>  |
| <b>Sum egenkapital</b>                   | 8    | <b>86 628 741</b>  | <b>45 089 157</b>  |
| <b>Sum langsiktig gjeld</b>              |      | <b>0</b>           | <b>0</b>           |
| <b>Kortsiktig gjeld</b>                  |      |                    |                    |
| Leverandørgjeld                          | 6    | 3 161 012          | 1 312 800          |
| Taxes payable                            | 5    | 11 076 713         | 5 897 055          |
| VAT, tax withdrawals and social security |      | 10 422 147         | 250 766            |
| Accrued expenses                         |      | 23 576 973         | 56 872 782         |
| Other current liabilities                | 6    | 1 152 936          | 1 266 769          |
| <b>Sum kortsiktig gjeld</b>              |      | <b>49 389 781</b>  | <b>65 600 172</b>  |
| <b>Sum gjeld</b>                         |      | <b>49 389 781</b>  | <b>65 600 172</b>  |
| <b>SUM EGENKAPITAL OG GJELD</b>          |      | <b>136 018 522</b> | <b>110 689 329</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 304303

#### Enheten

Organisasjonsnummer: 877 370 232  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: MICRO FOCUS AS  
Forretningsadresse: c/o House of Business AS  
7 etasje  
Dronning Eufemias gate 16  
0191 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.07.2023 - 30.06.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christian Waida  
Dato for fastsettelse av årsregnskapet: 23.12.2024

#### Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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

Brønnøysundregistrene, 01.02.2025



Organisasjonsnr: 877 370 232  
MICRO FOCUS AS

## RESULTATREGNSKAP

| <b>Beløp i: NOK</b>                           | <b>Note</b> | <b>2024</b>        | <b>2023</b>        |
|---|-------------|--------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                       |             |                    |                    |
| <b>Inntekter</b>                              |             |                    |                    |
| Revenue - Licences                            |             | 37 622 257         | 35 242 722         |
| Revenue - Maintenance                         |             | 67 354 983         | 44 388 944         |
| Consultancy fees                              |             | 8 376 719          | 13 598 154         |
| Operating income                              |             | 77 199 207         | 16 166 082         |
| <b>Sum inntekter</b>                          | <b>1</b>    | <b>190 553 166</b> | <b>109 395 902</b> |
| <b>Kostnader</b>                              |             |                    |                    |
| Cost of licences, maintenance and consultancy |             | 91 615 021         | 75 278 659         |
| Salaries, wages and other personnel expenses  | 2           | 28 161 419         | 28 768 237         |
| Depreciation                                  | 3           | 3 174              | 27 390             |
| Bad debts                                     |             | -50 439            | -2 098 002         |
| Operating expenses                            |             | 4 804 796          | 3 124 412          |
| <b>Sum kostnader</b>                          |             | <b>124 533 971</b> | <b>105 100 696</b> |
| <b>Driftsresultat</b>                         |             | <b>66 019 195</b>  | <b>4 295 206</b>   |
| <b>Finansinntekter og finanskostnader</b>     |             |                    |                    |
| Annen renteinntekt                            |             | 11 187 154         | 3 897 266          |
| Currency exchange gain (loss)                 |             | -5 773 928         | 822 683            |
| <b>Sum finansinntekter</b>                    |             | <b>5 413 226</b>   | <b>4 719 949</b>   |
| Annen rentekostnad                            |             | 9 066 139          | 1 713 775          |
| <b>Sum finanskostnader</b>                    |             | <b>9 066 139</b>   | <b>1 713 775</b>   |
| <b>Netto finans</b>                           |             | <b>-3 652 913</b>  | <b>3 006 174</b>   |
| <b>Resultat før skattekostnad</b>             |             | <b>62 366 282</b>  | <b>7 301 380</b>   |
| Skattekostnad                                 | 5           | 19 313 476         | 2 210 338          |
| <b>Årsresultat</b>                            |             | <b>43 052 806</b>  | <b>5 091 042</b>   |
| <b>Overføringer og disponeringer</b>          |             |                    |                    |
| Retained earnings                             |             | 43 052 806         | 5 091 042          |
| <b>Sum overføringer og disponeringer</b>      |             | <b>43 052 806</b>  | <b>5 091 042</b>   |



Organisasjonsnr: 877 370 232  
MICRO FOCUS AS

## BALANSE

Beløp i: NOK

|  | Note | 2024 | 2023 |
|--|------|------|------|
|--|------|------|------|

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

|                                   |   |               |                |
|-----------------------------------|---|---------------|----------------|
| Utsatt skattefordel               | 5 | 19 148        | 152 578        |
| <b>Sum immaterielle eiendeler</b> |   | <b>19 148</b> | <b>152 578</b> |

##### Varige driftsmidler

|                                |   |            |          |
|--------------------------------|---|------------|----------|
| Office machinery and equipment | 3 | 397        | 0        |
| <b>Sum varige driftsmidler</b> |   | <b>397</b> | <b>0</b> |

|                          |  |               |                |
|--------------------------|--|---------------|----------------|
| <b>Sum anleggsmidler</b> |  | <b>19 545</b> | <b>152 578</b> |
|--------------------------|--|---------------|----------------|

#### Omløpsmidler

##### Varer

##### Fordringer

|                              |   |                    |                    |
|------------------------------|---|--------------------|--------------------|
| Accounts receivable          | 4 | 11 743 965         | 16 423 145         |
| Other short term receivables | 6 | 124 168 918        | 94 040 433         |
| <b>Sum fordringer</b>        |   | <b>135 912 883</b> | <b>110 463 578</b> |

##### Bankinnskudd, kontanter og lignende

|  |   |               |               |
|--|---|---------------|---------------|
| Cash and bank deposits                         | 7 | 86 093        | 73 175        |
| <b>Sum bankinnskudd, kontanter og lignende</b> |   | <b>86 093</b> | <b>73 175</b> |

|                         |  |                    |                    |
|-------------------------|--|--------------------|--------------------|
| <b>Sum omløpsmidler</b> |  | <b>135 998 976</b> | <b>110 536 753</b> |
|-------------------------|--|--------------------|--------------------|

|                      |  |                    |                    |
|----------------------|--|--------------------|--------------------|
| <b>SUM EIENDELER</b> |  | <b>136 018 521</b> | <b>110 689 331</b> |
|----------------------|--|--------------------|--------------------|

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

|                                 |  |                |                |
|---------------------------------|--|----------------|----------------|
| Share capital                   |  | 100 000        | 100 000        |
| Annen innskutt egenkapital      |  | 272 478        | 272 478        |
| <b>Sum innskutt egenkapital</b> |  | <b>372 478</b> | <b>372 478</b> |

##### Opptjent egenkapital

|                                 |  |                   |                   |
|---------------------------------|--|-------------------|-------------------|
| Retained earnings               |  | 86 256 263        | 44 716 679        |
| <b>Sum opptjent egenkapital</b> |  | <b>86 256 263</b> | <b>44 716 679</b> |

|                        |   |                   |                   |
|------------------------|---|-------------------|-------------------|
| <b>Sum egenkapital</b> | 8 | <b>86 628 741</b> | <b>45 089 157</b> |
|------------------------|---|-------------------|-------------------|

|                             |  |          |          |
|-----------------------------|--|----------|----------|
| <b>Sum langsiktig gjeld</b> |  | <b>0</b> | <b>0</b> |
|-----------------------------|--|----------|----------|



|  |   |                    |                    |
|--|---|--------------------|--------------------|
| <b>Kortsiktig gjeld</b>                  |   |                    |                    |
| Leverandørgjeld                          | 6 | 3 161 012          | 1 312 800          |
| Taxes payable                            | 5 | 11 076 713         | 5 897 055          |
| VAT, tax withdrawals and social security |   | 10 422 147         | 250 766            |
| Accrued expenses                         |   | 23 576 973         | 56 872 782         |
| Other current liabilities                | 6 | 1 152 936          | 1 266 769          |
| <b>Sum kortsiktig gjeld</b>              |   | <b>49 389 781</b>  | <b>65 600 172</b>  |
| <b>Sum gjeld</b>                         |   | <b>49 389 781</b>  | <b>65 600 172</b>  |
| <b>SUM EGENKAPITAL OG GJELD</b>          |   | <b>136 018 522</b> | <b>110 689 329</b> |



Organisasjonsnr: 877 370 232  
MICRO FOCUS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
11.00

Note  
2

Spesifisering av resultatregnskapet

Lønnskostnader

|                           |              |                  |
|---------------------------|--------------|------------------|
| <u>Lønn</u>               | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 21485917.00  | 22190393.00      |
| <u>Folketrygdavgift</u>   | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 2491639.00   | 2740005.00       |
| <u>Pensjonskostnader</u>  | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 3510351.00   | 3383055.00       |
| <u>Andre ytelser</u>      | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 673512.00    | 454784.00        |
| <u>Sum lønnskostnader</u> | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 28161419.00  | 28768237.00      |

Note

Ekstraordinære inntekter og kostnader

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet





6Skattedirektoratet

Saksbehandler  
Inger Helene Iversen

Deres dato  
11.06.2013

Vår dato  
26.06.2013

Telefon  
61236772

Deres referanse  
Graham Howard Norton

Vår referanse  
2013/478928

MICRO FOCUS AS  
c/o Regus  
0164 OSLO

MOTTATT

27 JUN 2013

### Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk - Micro Focus AS, org.nr. 877 370 232

- Det vises til deres brev av 11. juni 2013 mottatt 24. juni 2013. I brevet søker dere om tillatelse til å kunne utarbeide årsregnskap og årsberetning på engelsk språk f.o.m. regnskapsåret 2013 (årsavslutning pr. 30. april 2013).

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Micro Focus AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

#### Bakgrunn

Fra deres brev gjengis:

*Micro Focus AS (org.nr. 877 370 232) er et heleid datterskap av Micro Focus International Holdings Ltd. Micro Focus AS utøver virksomhet i Norge i tillegg til at de har filialer i Sverige, Danmark og Finland.*

*Micro Focus AS sitt styre, som består av en styreleder og et varamedlem er utenlandske statsborgere. Begge styremedlemmer har imidlertid svært gode engelskkunnskaper. Selskapets arbeidsspråk er engelsk. Videre er selskapets regnskapsavdeling stasjonert i Tyskland. De ansatte i regnskapsavdelingen har også gode engelskkunnskaper (...)*

*Ettersom selskapets arbeidsspråk er engelsk vil alle ansatte og styremedlemmer forstå regnskapet og årsberetningen dersom disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Ettersom engelsk også er bransjespråket innenfor bransjen selskapet opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk. Selskapet mener derfor at alle brukere av regnskapet vil være tjent med at regnskapet kun utarbeides på engelsk. Med brukere av regnskapet mener vi her også vesentlige kreditorer da disse også i stor grad opererer i bransjen.*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo  
For elektronisk henvendelse se [www.skatteetaten.no](http://www.skatteetaten.no)

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



### 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 særlig vekt på at Micro Focus AS er heleid av et utenlandsk selskap, og at selskapenes arbeidsspråk er engelsk. Det er således lagt til grunn at både ansatte og andre brukere av regnskapet behersker engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Inger Helene Iversen



**KPMG AS**  
Dr. Hansteins gate 9  
N-3044 Drammen

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

To the General Meeting of Micro Focus AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Micro Focus AS (the Company), which comprise the balance sheet as at 30 June 2024, 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 30 June 2024, 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 (management) is 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.

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

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

Penneo Dokumentnøkkel: A57BC-SMLZ1-GMIHQ-3CXEE-4YDKP-OGXMT



## 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.

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

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

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



Other Matter

The Company has failed to deposit employees' tax deductions in accordance with the Norwegian Tax Payment Act section 5-12. Depending on the circumstances, this can lead to liability for the Board of Directors. We refer to note 12 in the financial statements where management describes the matter.

Drammen

KPMG AS

Kai Holhjem  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo Dokumentnøkkel: A57BC-5MLZ1-GMHQ-3QXEE-4YDKP-OGXMT



# PENNEO

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

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

## Holhjem, Kai

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5999-4-1668123

IP: 80.232.xxx.xxx

2024-12-23 20:46:56 UTC



Penneo Dokumentnøkkel: A57BC-SMLZ1-GMIHQ-3QXEE-4YDKP-OGXMT

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



# MICRO FOCUS AS

Annual Report and Accounts 30 June 2024



## Table of contents

|  |   |
|--|---|
| Director's Report                            | 3 |
| Financial Statements                         |   |
| Statement of income                          | 4 |
| Statement of financial position              | 5 |
| Statement of cash flows                      | 6 |
| Summary of significant accounting principles | 7 |
| Notes to the financial statements            | 8 |



## Annual report

The Company's principal activities during the year ended 30 June 2024 was the sale of software and maintenance, and consulting services to new and existing customers. The company headquarters are in Oslo with offices in Sweden, Denmark and Finland.

As on June 30, 2024, the immediate holding company is Micro Focus International Holdings Limited and ultimate holding company is Open Text Corporation

The Board is not aware of any events that are important for the evaluation of its results and financial position, beyond what is included in the financial statements and accompanying notes. The accounts show that there is a basis for the continued operation of the company therefore the financial statements have been prepared on a going concern basis and the Board confirms this assumption. The Board is not aware of any significant economic risks that may affect the company's future economy. The Company has operating income and cash from existing customer agreements and the Board is optimistic about the future.

### Future Developments

Micro Focus technologies and solutions contribute to the day-to-day business success of some of the largest companies in the world, helping these organisations reduce their cost base through modern, efficient and low cost platforms. Micro Focus customers can take a different approach with their investment in IT systems as we characterise in bridging the old and the new. Micro Focus continues to invest in the latest technologies to help its customers unlock their competitive advantage through the exploration of such technologies such as 'open stack', 'big data', 'virtualisation', and 'cloud'.

### Principal risks and Uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. The principal risks and uncertainties of Opentext Corporation, which include those of the Company, have been identified in the following categories - Products, Go To Market models, Competition, Employees Change Management, IT Systems and Information, Legal and Regulatory Compliance, Intellectual Property, Treasury and Tax. The Group has policies in place and a Risk Management Framework to help mitigate those risks.

### Outlook

The results before taxes are expected to be at a similar level for the next fiscal year with a profit before tax and interest margin of 4% of revenues. As of 30 June 2024, Micro Focus International Holdings Ltd in Ireland is the company's only shareholder. The company enjoys access to new and improved products developed by Micro Focus Group, and this has contributed to the company's performance at a time when the global economy is challenging. The financial statements for the period 1 July 2023 to 30 June 2024 shows a profit of NOK 43,052,805 after tax to be transferred to retained earnings. The company's equity after allocation of profit sufficient NOK 86,628,741 (against NOK 45,089,157 in 2023).

  
For the Board of Micro Focus AS  
Christian Waida  
Chairman

The company has good liquidity, with cash and cash equivalents amounted to NOK 86,093 as of 30 June 2024 (against NOK 73,175 in 2023). Increased compared to the previous year mainly due to cash inflows in operational activities. Cash flow from operating activities was positive mainly due to an increase in profit before tax.

Micro Focus AS had an average of two employees in Norway in the past year. The company has a satisfactory working environment, and it is not taking further action.

The company has low sickness absence, and there have been no injuries or accidents during the year. The Norwegian employees had 3 days of sick leave during the year, which amounts to 0.07% of the total number of working hours. The Board is aware of its social responsibility towards promoting gender equality in business. We are of the view that equal opportunities issues have been adequately accommodated. To date, the company has not proposed specific measures to strengthen this work, but the Board's goal is obviously to satisfy the demands of society. As per the Norwegian Accounting Act § 3-3a (11) an insurance has been taken out on the members of the board and the general manager for the possible liability to the company and third parties.

The Company is exposed to foreign currency, as it sells in Sweden, Finland and Denmark, as well as transactions with other group companies in the UK. The Board believes that it is not necessary to use currency hedging. The company has little risk of fluctuations in interest rates on loans, since the balance between the companies do not bear interest as they are short term. The Company is exposed to market risk, and seeks to reduce risk by improving operations. This allows the company to monitor and improve the sales model, releasing new and improved products on the market and acquire a better understanding of competitors in the industry.

The company has no production activities that are harmful to the environment. The purpose of the Transparency Act is to promote respect for fundamental human rights and decent working conditions, as well as to ensure public access to information. The company has conducted the due diligence assessments and disclosed the results on the company's website:  
<https://www.opentext.com/assets/documents/en-US/pdf/modern-slavery-and-human-trafficking-statement-on-behalf-of-micro-focus-as-pursuant-to-the-norwegian-transparency-act-documentation-en.pdf>

### Subsequent events

There no post balancesheet events happened after 30th June 2024.



## Statement of income

for the year ended 30 June 2024

|   | Note | For the year<br>ended 30 June<br>2024<br>NOK | For the period<br>from 1 Nov 2022<br>to 30 June 2023<br>NOK |
|---|------|--|---|
| <b>Operating income</b>                       |      |  |   |
| Licenses                                      |      | 37,622,257                                   | 35,242,722  |
| Maintenance                                   |      | 67,354,983                                   | 44,388,944  |
| Consultancy fees                              |      | 8,376,719                                    | 13,598,154  |
| <b>Operating income</b>                       |      | <b>77,199,207</b>                            | <b>16,166,082</b>   |
|   | 1    | 190,553,166                                  | 109,395,902   |
| <b>Operating expenses</b>                     |      |  |   |
| Cost of licenses, maintenance and consultancy |      | (91,615,021)                                 | (75,278,659)  |
| Salaries, wages and other personnel expenses  | 2    | (28,161,419)                                 | (28,768,237)  |
| Depreciation                                  | 3    | (3,174)                                      | (27,390)  |
| Bad debts                                     |      | 50,439                                       | 2,098,002   |
| Operating expenses                            |      | (4,804,796)                                  | (3,124,412)   |
|   |      | (124,533,972)                                | (105,100,695)   |
| <b>Operating result</b>                       |      | <b>66,019,194</b>                            | <b>4,295,206</b>  |
| <b>Financial income (expenses)</b>            |      |  |   |
| Interest income                               |      | 11,187,154                                   | 3,897,266   |
| Currency exchange (loss)/gain                 |      | (5,773,928)                                  | 822,683   |
| Interest expenses                             |      | (9,066,139)                                  | (1,713,775)   |
|   |      | 3,652,913                                    | 3,006,174   |
| <b>Result before taxes</b>                    |      | <b>62,366,281</b>                            | <b>7,301,380</b>  |
| Taxes   | 5    | (19,313,476)                                 | (2,210,338)   |
| <b>Result for the year/period</b>             |      | <b>43,052,805</b>                            | <b>5,091,042</b>  |
| <i>To be allocated as follows:</i>            |      |  |   |
| <b>Retained earnings</b>                      |      | <b>43,052,805</b>                            | <b>5,091,042</b>  |
| <b>Total allocations</b>                      |      | <b>43,052,805</b>                            | <b>5,091,042</b>  |



## Statement of financial position

as at 30 June 2024

|  | Note | 2024<br>NOK | 2023<br>NOK |
|--|------|-------------|-------------|
| <b>Fixed assets</b>                      |      |             |             |
| Office machinery and equipment           | 3    | 397         | (0)         |
| Deferred Tax                             | 5    | 19,148      | 152,578     |
|  |      | 19,545      | 152,578     |
| <b>Current assets</b>                    |      |             |             |
| Accounts receivable                      | 4    | 11,743,965  | 16,423,145  |
| Other short term receivables             | 6    | 124,168,918 | 94,040,433  |
| Cash and bank deposits                   | 7    | 86,093      | 73,175      |
|  |      | 135,998,976 | 110,536,753 |
| <b>Total assets</b>                      |      | 136,018,521 | 110,689,330 |
| <b>Equity</b>                            |      |             |             |
| Share capital                            |      | 100,000     | 100,000     |
| Additional paid-in capital               |      | 272,478     | 272,478     |
| Retained earnings                        |      | 86,256,263  | 44,716,679  |
|  | 8    | 86,628,741  | 45,089,157  |
| <b>Long term liabilities</b>             |      |             |             |
| Deferred tax                             |      |             |             |
| <b>Current liabilities</b>               |      |             |             |
| Accounts payable                         | 6    | 3,161,012   | 1,312,800   |
| Taxes payable                            | 5    | 11,076,713  | 5,897,055   |
| VAT, tax withdrawals and social security |      | 10,422,147  | 250,766     |
| Accrued expenses                         |      | 23,576,973  | 56,872,782  |
| Other current liabilities                | 6    | 1,152,936   | 1,266,769   |
|  |      | 49,389,781  | 65,600,173  |
| <b>Total equity and liabilities</b>      |      | 136,018,521 | 110,689,330 |

The financial statements were approved by the board of directors on 23rd December 2024 and were signed on its behalf by :

Christian Waide  
Chairman



## Summary of significant accounting principles

for the year ended 30 June 2024

### General Information

The accounts comprise operations in Norway, Sweden, Denmark and Finland. The foreign operations are each organised as a branch. Separate accounts are kept for the branch activities, which are consolidated with the Norwegian accounts at year end. In the consolidation process, internal transactions and intercompany balances are eliminated. Since the Norwegian entity is the only legal entity of all branches, no Group accounts have been prepared.

### Accounting principles

#### A Basis of preparation

The financial statements have been prepared in accordance with Norwegian Accounting Act.

Assets related to operation classified as current assets. Other assets are classified as fixed and receivables due within one year are assets. Corresponding principles are used for liabilities. The Financials have been prepared on a Going Concern Basis

#### B Office machinery and equipment

All office machinery and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that the future economic benefits associated with the item will flow through to the Group and the cost of the item can be measured reliably. All other repair and maintenance expenditures are charged to the profit and loss account during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to write off the cost of each asset to its residual value over its estimated useful life. For office machinery and equipment this is 3 years.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposal are determined by comparing the disposal proceeds with the carrying amount and are included in the profit and loss account.

#### C Revenue recognition

The company sells software solutions and products. Revenue from licence fee and product delivery is recognised when the software is delivered and ready for use. Revenue related to support and maintenance services is recognised when the service is delivered.

#### D Deferred revenue

Deferred revenue is specified as a separate balance sheet item. Refer to section C regarding the types of product held in deferred revenue

#### E Foreign currency translation

Monetary items in foreign currency are translated using the exchange rates at the balance sheet date. The exchange gains and losses recognised in the profit and loss account represent the above transactions and differences in exchange rates between invoice and payment on sales and payment transactions.

#### F Taxation

The income tax expense is comprised of both tax payable for the period and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year end losses carried forward, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Net deferred tax advantage are recognised in the balance sheet if it is likely to be used. The branches of Micro Focus AS are tax liable to the country of the branch. Reconciliation of taxes for the total operations is based on the so-called credit method; i.e. any tax paid by the foreign branches must be reclaimed in Norway.

#### G Pension obligations

The company is required to have an occupational pension scheme in accordance with Norwegian law. The company has a pension scheme that covers a total of 2 employees.

The pension scheme gives the right to defined future benefits, which are mainly dependent on number of years worked, salary level at time of retirement and the amount of payment from the national insurance fund. The obligations are covered through an insurance company. The company as at 30 June 2024 does not have any obligation as the policy itself ended on 31st December 2023.

#### H. Going Concern

The directors, having made enquiries, consider that the Company has adequate resources to continue in operational existence for the foreseeable future, and therefore it is appropriate to maintain the going concern basis in preparing the financial statements. In assessing the appropriateness of the going concern basis, the directors have taken into account the acquisition of Micro Focus International Plc. by OpenText Corporation.



## Statement of cash flows

for the year ended 30 June 2024

|  | Note | For the year<br>ended 30 June<br>2024<br>NOK | For the period<br>from 1 Nov 2022<br>to 30 June 2023<br>NOK |
|--|------|--|---|
| <b>Cash flows from operating activities</b>            |      |  |   |
| Profit before tax                                      |      | 62,366,281                                   | 7,301,380   |
| Taxes provision and tax payments made during the year  |      | (14,000,388)                                 | 1,385,653   |
| Change in other assets                                 |      |  |   |
| Depreciation   | 3    | 3,174  | 27,390  |
| Change in trade receivables                            |      | 4,679,180                                    | 5,917,580   |
| Change in accounts payable                             |      | 1,848,212                                    | 932,052   |
| Impairment of fixed assets                             |      | -  | 115,680   |
| Effect of exchange rate changes                        |      | (1,513,221)                                  | 2,726,893   |
| Change in short term receivables                       |      | (30,128,485)                                 | (32,832,109)  |
| Change in other accruals                               |      | (23,238,262)                                 | 14,409,231  |
| <b>Net cash generated from operating activities</b>    |      | <b>16,491</b>                                | <b>(16,251)</b>   |
| <b>Cash flows from investing activities</b>            |      |  |   |
| Purchase of fixed assets                               | 3    | (3,571)                                      | -   |
| <b>Net cash used in investing activities</b>           |      | <b>(3,571)</b>                               | <b>-</b>  |
| <b>Cash flows from financing activities</b>            |      |  |   |
| Payments of dividends                                  |      | -  | -   |
| <b>Net cash used in financing activities</b>           |      | <b>-</b>                                     | <b>-</b>  |
| Effect of exchange rate changes                        |      | -  | -   |
| <b>Net change in cash and cash equivalents</b>         |      | <b>12,919</b>                                | <b>(16,251)</b>   |
| Cash and cash equivalents at beginning of period       |      | 73,175                                       | 89,427  |
| <b>Cash and cash equivalents at end of year/period</b> |      | <b>86,093</b>                                | <b>73,175</b>   |



## Notes to the financial statements

for the year ended 30 June 2024

### Note 1 Sales by country

|                    | 2024<br>NOK        | 2023<br>NOK        |
|--------------------|--------------------|--------------------|
| Norway             | 130,950,856        | 69,847,343         |
| Sweden             | 12,041,767         | 10,719,116         |
| Denmark            | 22,843,504         | 14,328,720         |
| Finland            | 24,717,039         | 14,500,722         |
| <b>Total Sales</b> | <b>190,553,166</b> | <b>109,395,902</b> |

### Note 2 Salaries, no. of employees etc.

|                       | 2024<br>NOK       | 2023<br>NOK       |
|-----------------------|-------------------|-------------------|
| <b>Staff Costs</b>    |                   |                   |
| Salaries and wages    | 21,485,917        | 22,190,393        |
| Social security costs | 2,491,639         | 2,740,005         |
| Pension costs         | 3,510,351         | 3,383,055         |
| Other personnel costs | 673,512           | 454,784           |
| <b>Total</b>          | <b>28,161,419</b> | <b>28,768,237</b> |

|                                    | 2024<br>Number | 2023<br>Number |
|------------------------------------|----------------|----------------|
| <b>Average number of employees</b> | <b>11</b>      | <b>14</b>      |
| Norway                             | 2              | 3              |
| Sweden                             | 3              | 4              |
| Denmark                            | 1              | 1              |
| Finland                            | 5              | 6              |

The company has agreed OTP pension.

|   | 2024<br>NOK    | 2023<br>NOK    |
|---|----------------|----------------|
| <b>Remuneration</b>                               |                |                |
| Board member fees                                 | -              | -              |
| Auditors remuneration for audit services          | 695,030        | 596,692        |
| Auditors remuneration for other professional fees | -              | -              |
| <b>Total</b>                                      | <b>695,030</b> | <b>596,692</b> |

### Note 3 Office machines and equipment

|                                     | 2024<br>NOK   | 2023<br>NOK |
|-------------------------------------|---------------|-------------|
| <b>Cost</b>                         |               |             |
| At 1 Jul 2023                       | -             | 326,392     |
| Acquisitions                        | 7,143         | -           |
| Disposals/Write off                 | -             | 359,376     |
| Currency exchange difference        | -             | 32,984      |
| <b>At 30 June 2024</b>              | <b>7,143</b>  | <b>0</b>    |
| <b>Accumulated depreciation</b>     |               |             |
| At 1 Jul 2023                       | -             | -183,321    |
| Depreciation                        | -3,174        | -27,390     |
| Accumulated depreciation disposals  | -             | 201,616     |
| Acc Depreciation adj                | 3,572         | -           |
| Currency exchange difference        | -             | 9,095       |
| <b>At 30 June 2024</b>              | <b>-6,746</b> | <b>0</b>    |
| <b>Net book amount 30 June 2024</b> | <b>397</b>    | <b>0</b>    |
| <b>Depreciation rate</b>            | <b>33%</b>    | <b>33%</b>  |

### Note 4 Accounts Receivable

Accounts receivable are stated at par value less recognised bad debts.



## Note 5 Reconciliation of tax accounts

Deferred taxes:

|                                 | 2024<br>NOK     | Movement<br>Current year | Prior year       |
|---------------------------------|-----------------|--------------------------|------------------|
| Accelerated depreciation        | (72,019)        | (36,900)                 | (108,919)        |
| Pension fund                    | 0               | 181,493                  | 181,493          |
| Accounts receivable             | (15,019)        | (108,494)                | (123,513)        |
| Other differences               | -               | (642,598)                | (642,598)        |
| <b>Total timing differences</b> | <b>(87,038)</b> | <b>(606,499)</b>         | <b>(693,537)</b> |
| Unrecognised deferred tax asset |                 |                          |                  |
| <b>Deferred taxes</b>           | <b>(19,148)</b> | <b>(133,430)</b>         | <b>(152,578)</b> |

Deferred tax asset is included in the balance sheet.

The tax bracket in Norway, Sweden, Denmark and Finland is, respectively, 22%, 20.6%, 22% and 20%.

|   | 2024<br>NOK       | 2023<br>NOK       |
|---|-------------------|-------------------|
| Result before tax                               | 62,366,281        | 7,301,380         |
| Permanent differences                           | (1,455,085)       | 2,747,912         |
| <b>Basis for tax cost</b>                       | <b>60,911,196</b> | <b>10,049,292</b> |
| Change in temp diff.                            | (606,498)         | (2,220,787)       |
| <b>Taxable income (basis for taxes payable)</b> | <b>60,304,698</b> | <b>7,828,506</b>  |

|                                      |                   |                  |
|--------------------------------------|-------------------|------------------|
| Taxes payable - Norway               | 13,267,034        | 1,722,271        |
| Taxes payable - foreign branches     | 3,144,327         | 4174784          |
| Estimated foreign tax credits FY2024 | - 5,334,648       |                  |
| <b>Total tax payable balance</b>     | <b>11,076,713</b> | <b>5,897,055</b> |

|  | 2024<br>NOK       | 2023<br>NOK      |
|--|-------------------|------------------|
| Current Taxes cost on this year's result | 13,267,034        | 1,722,271        |
| Taxes payable - foreign branches         | 11,247,660        | (507)            |
| Estimated foreign tax credits FY2024     | (5,334,648)       |                  |
| <b>Total current tax cost *</b>          | <b>19,180,046</b> | <b>1,721,764</b> |
| Change in deferred tax - current year    | 133,430           | 488,573          |
| Change in deferred tax - rate change     | 0                 | 0                |
| <b>Tax cost</b>                          | <b>19,313,476</b> | <b>2,210,338</b> |

The tax calculation is prepared under the assumption that the company receives double tax relief in Norway for taxes paid in Sweden, Finland and Denmark up to the amount of Norwegian tax liability

## Note 6 Receivables and liabilities

Due within one year:

|  | 2024<br>NOK        | 2023<br>NOK       |
|--|--------------------|-------------------|
| Accounts receivable                                    | 11,743,965         | 16,423,145        |
| Prepaid expenses-deferrals                             | -                  | -                 |
| Other short term receivables                           | 2,757,660          | 3,161,075         |
| Prepaid costs of licenses, maintenance and consultancy | -                  | -                 |
| Intercompany receivables                               | 121,411,258        | 90,879,357        |
| <b>Total other short term receivable</b>               | <b>124,168,918</b> | <b>94,040,433</b> |

Deferred maintenance revenue from sale of software solutions

|  |                  |                  |
|--|------------------|------------------|
|  | -                | -                |
| Accounts payable   | 3,161,012        | 1,312,800        |
| Intercompany payables - Micro Focus IP Development Limited | -                | -                |
| <b>Total accounts payable</b>                              | <b>3,161,012</b> | <b>1,312,800</b> |

**Other current liabilities** 1,152,936 1,266,769

## Note 7 Bank deposits

The company has a total of NOK 86,093 in bank deposits

## Note 8 Change in equity

|                              | Share<br>capital<br>NOK | Additional<br>paid-in capital<br>NOK | Retained<br>earnings<br>NOK | Total<br>Equity<br>NOK |
|------------------------------|-------------------------|--------------------------------------|-----------------------------|------------------------|
| Equity                       |                         |                                      |                             |                        |
| At 1 July 2023               | 100,000                 | 272,478                              | 44,716,679                  | 45,089,157             |
| Currency exchange difference |                         |                                      | 1,513,221                   | 1,513,221              |
| Result for the year          |                         |                                      | 43,052,805                  | 43,052,805             |
| <b>At 30 June 2024</b>       | <b>100,000</b>          | <b>272,478</b>                       | <b>86,256,263</b>           | <b>86,628,741</b>      |



**Note 9 Number of shares outstanding and stockholders**

The company's share capital is NOK 100,000; issued and outstanding 62,422 shares @ par value NOK 1,60.  
Shareholders as at 30 June 2024

|  |                      |
|--|----------------------|
| Micro Focus International Holdings Ltd., Ireland | 62,422 shares        |
| <b>Total number of shares</b>                    | <b>62,422 shares</b> |

Micro Focus International Holdings Ltd. registered address : One Spencer Dock, North Wall Quay, Dublin 1, D01 X9R7, Ireland

Open Text Corporation is listed on NASDAQ (OTEX) and the TSX (OTEX). The financial statements can be accessed using the link below  
<https://investors.opentext.com/financials/default.aspx>

**Note 10 Pension Reserve**

|   | 2024        | 2023             |
|---|-------------|------------------|
|   | NOK         | NOK              |
| <b>Change in Defined Benefit Obligation</b> |             |                  |
| At 1 July 2023                              | 4,738,692   | 4,615,765        |
| Service cost                                | 63,391      | 81,253           |
| Interest cost                               | 69,063      | 96,826           |
| Acquisition                                 | (4,873,164) | -                |
| Actuarial loss(gain)                        | 2,017       | 98,974           |
| Benefits paid                               | -           | (154,126)        |
| <b>At 30 June 2024</b>                      | <b>0</b>    | <b>4,738,692</b> |

|                                     | 2024        | 2023             |
|-------------------------------------|-------------|------------------|
|                                     | NOK         | NOK              |
| <b>Change in Plan Assets</b>        |             |                  |
| Fair value of assets at 1 July 2023 | 4,406,045   | 4,430,368        |
| Expected return on plan assets      | 101,109     | 138,699          |
| Actuarial (loss) gain               | 2,433       | (155,397)        |
| Administrative expenses             | -           | (62,323)         |
| Acquisition                         | (4,509,587) | -                |
| Employer contribution               | -           | 208,825          |
| Benefits paid                       | -           | (154,126)        |
| <b>At 30 June 2024</b>              | <b>0</b>    | <b>4,406,045</b> |

|   | 2024 | 2023             |
|---|------|------------------|
|   | NOK  | NOK              |
| Defined Benefit obligation at 31 October 2022     | -    | 4,738,692        |
| Fair value of assets at 31 October 2022           | -    | 4,406,045        |
| <b>Deficit in Scheme</b>                          | -    | <b>(332,647)</b> |
| Payroll tax of funded status                      | -    | (46,903)         |
| <b>Funded status including payroll tax</b>        | -    | <b>(379,550)</b> |
| Unrecognised net actuarial loss(gain)             | -    | 491,711          |
| Payroll tax unrecognised net actuarial loss(gain) | -    | 69,331           |
| <b>Asset recognised at 30 June 2023</b>           | -    | <b>181,493</b>   |

| Key assumptions used                    | 2024 | 2023  |
|---|------|-------|
| Discount rate                           | -    | 3.00% |
| Expected rate of return                 | -    | 4.70% |
| Rate of salary increase                 | -    | 3.50% |
| Increase in social security base amount | -    | 3.25% |
| Rate of pension increase                | -    | 1.50% |

|                                  |   |       |
|----------------------------------|---|-------|
| Average remaining service period | - | 11.74 |
| Average age                      | - | 54    |

The major categories of plan assets as a percentage of the fair value of total plan assets.

|                        |   |        |
|------------------------|---|--------|
| Equities               | - | 13.40% |
| Bonds                  | - | 6.00%  |
| Money Market           | - | 9.90%  |
| Hold on maturity bonds | - | 46.40% |
| Loans and receivables  | - | 12.50% |
| Real estate            | - | 10.70% |
| Other                  | - | 1.10%  |

|                                   |   |   |
|-----------------------------------|---|---|
| Number of individuals in the plan | - |   |
| Active                            | - | 1 |
| Retired                           | - | 2 |

The company has chosen to apply the principle of deferring actuarial gains and losses over the remaining contribution period.



**Note 11 Related party transactions**

During the year transfer pricing transactions totalling NOK 81,854,473 were charged from Micro Focus IP Development Limited representing acquisition of software products. In addition management services and exceptionals were charged from/to Micro Focus IP Development Limited totalling NOK 4,836,659

|   |            |
|---|------------|
| Transfer Pricing Service cost               | 81,854,473 |
| Management services and exceptional charges | 4,836,659  |

**Note :12 Employees' Tax deduction account**

As per Norwegian tax payment act (skattebetalingsloven) section 5-12., the Company is obligated to maintain adequate balance in restricted tax account which shall not be less than the tax liability at any point in time. The balance in the tax account during the year was NOK 86,093 which was not sufficient to cover tax liability at all the point of time during the year. Subsequent to year end, the Company has taken corrective measures and funded NOK 418,000 to employees' tax deduction account which sufficiently covers tax liability at all the time during the FY24/25 as from November 2024 and as on the date of signing the financials. The Company has also put the process in place to ensure the said account is monitored regularly to ensure sufficient balance is maintained by checking the actual employee tax deduction payment being made time to time.

**Note 13 Post balance sheet events**

There no post balancesheet events happended after 30th June 2024.