



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 999 551 793
Organisasjonsform: Aksjeselskap
Foretaksnavn: OMSORGSBOLIG 1 AS
Forretningsadresse: c/o Newsec Basale AS
Munkedamsveien 45A
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Alf Martin Brasøygård
Dato for fastsettelse av årsregnskapet: 12.03.2021

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 30.05.2021



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Rent income		5 432 046	5 780 772
Sum inntekter		5 432 046	5 780 772
Kostnader			
Depreciation of fixed assets and intangible assets	7	1 469 429	1 469 429
Other operating expenses	4	4 176 904	1 506 284
Sum kostnader		5 646 333	2 975 712
Driftsresultat		-214 287	2 805 060
Finansinntekter og finanskostnader			
Annen renteinntekt		5 396	20 560
Other financial income		11 075	11 515
Sum finansinntekter		16 471	32 075
Rentekostnad til foretak i samme konsern	12	1 990 830	2 158 712
Annen rentekostnad			2
Sum finanskostnader		1 990 830	2 158 714
Netto finans		-1 974 359	-2 126 639
Ordinært resultat før skattekostnad		-2 188 647	678 420
Tax on ordinary result	8	-481 503	149 253
Ordinært resultat etter skattekostnad		-1 707 144	529 167
Årsresultat		-1 707 144	529 167
Overføringer og disponeringer			
Konsernbidrag			675 158
Udekket tap		-1 707 144	
Transfers to/from other equity			-145 991
Sum overføringer og disponeringer		-1 707 144	529 167



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Land, buildings and other property	7, 13	53 211 531	54 680 960
Sum varige driftsmidler		53 211 531	54 680 960
Sum anleggsmidler		53 211 531	54 680 960
Omløpsmidler			
Varer			
Fordringer			
Account receivables	10, 13	1 502 165	1 469 213
Other receivables		35 053	40 343
Konsernfordringer	12	1 478 523	
Sum fordringer		3 015 741	1 509 556
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc	11		466 326
Sum bankinnskudd, kontanter og lignende	13		466 326
Sum omløpsmidler		3 015 741	1 975 882
SUM EIENDELER		56 227 272	56 656 842
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (300 shares of kr 100,00)	5, 6	30 000	30 000
Annen innskutt egenkapital	6	4 138 278	2 985 030
Sum innskutt egenkapital		4 168 278	3 015 030



Balanse

Beløp i: NOK	Note	2020	2019
Opptjent egenkapital			
Udekket tap	6	1 779 810	72 666
Sum opptjent egenkapital		-1 779 810	-72 666
Sum egenkapital	6	2 388 468	2 942 364
Gjeld			
Langsiktig gjeld			
Utsatt skatt	9	665 153	821 381
Sum avsetninger for forpliktelser		665 153	821 381
Annen langsiktig gjeld			
Langsiktig konserngjeld	12	49 876 763	50 020 346
Sum annen langsiktig gjeld		49 876 763	50 020 346
Sum langsiktig gjeld		50 541 916	50 841 727
Kortsiktig gjeld			
Liabilities to financial institutions		867 005	
Leverandørgjeld		506 979	465 275
Kortsiktig konserngjeld	12		865 587
Other current liabilities		1 922 904	1 541 890
Sum kortsiktig gjeld		3 296 888	2 872 752
Sum gjeld		53 838 804	53 714 479
SUM EGENKAPITAL OG GJELD		56 227 272	56 656 842



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 243747

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Martin Brasøygård
Dato for fastsettelse av årsregnskapet: 12.03.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
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 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 29.05.2021

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 999 551 793
OMSORGSBOLIG 1 AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
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Organisasjonsnr: 999 551 793
OMSORGSBOLIG 1 AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Varige driftsmidler

Land, buildings and other
property

7, 13

53 211 531

54 680 960

Sum varige driftsmidler

53 211 531

54 680 960

Sum anleggsmidler

53 211 531

54 680 960

Omløpsmidler

Varer

Fordringer

Account receivables

10, 13

1 502 165

1 469 213

Other receivables

35 053

40 343

Konsernfordringer

12

1 478 523

Sum fordringer

3 015 741

1 509 556

Bankinnskudd, kontanter og lignende

Bank deposits, cash in
hand, etc

11

466 326

Sum bankinnskudd,
kontanter og lignende

13

466 326

Sum omløpsmidler

3 015 741

1 975 882

SUM EIENDELER

56 227 272

56 656 842

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital (300 shares

of kr 100,00)

5, 6

30 000

30 000

Annen innskutt egenkapital

6

4 138 278

2 985 030

Sum innskutt egenkapital

4 168 278

3 015 030

Opptjent egenkapital

Udekket tap

6

1 779 810

72 666

Sum opptjent egenkapital

-1 779 810

-72 666

Sum egenkapital

6

2 388 468

2 942 364

Gjeld



Langsiktig gjeld			
Utsatt skatt	9	665 153	821 381
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Annen langsiktig gjeld			
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SUM EGENKAPITAL OG GJELD		56 227 272	56 656 842



Organisasjonsnr: 999 551 793
OMSORGSBOLIG 1 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper
Se filvedlegg.

Note
Er det usikkerhet om fortsatt drift?: Nei

Note
5

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	300.00	100.00	30000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
VELFRA AS	300.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	300.00	100.00%

Note
2

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note
2

Ytelser til andre ledende personer

Note
4

Ytelser til revisjon



<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	16250.00	21516.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	16250.00	21516.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

0.00

Note

1

Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:

Nei

Oppfyller pensjonsordning lovkravene: Nei

Note

3

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



Skatteetaten

Vår dato
22.04.2020

Din/Deres dato
25.03.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/5321026

Postadresse
Postboks 9200 Grønland
0134 OSLO

NEWSEC BASALE AS
Postboks 5666 Torgarden
7484 TRONDHEIM

Att. Magnus Seljelid

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 25. mars 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Omsorgsbolig Holding AS	org.nr 919 512 911
Eiendom 7 AS	org.nr 916 092 008
Helsebygg Eineåsen AS	org.nr 879 561 442
Helsebygg Hokksund AS	org.nr 917 347 522
Omsorg 4 AS	org.nr 999 149 383
Omsorgsbolig 1 AS	org.nr 999 551 793
Omsorgsbolig 2 AS	org.nr 991 787 461
Omsorgsbolig 3 AS	org.nr 954 968 073
Omsorgsbolig 4 AS	org.nr 898 787 702
Omsorgsbolig 5 AS	org.nr 917 213 976
Omsorg Invest 2 AS	org.nr 918 545 778
Helsebygg Jeløya AS	org.nr 917 723 370
Helsebygg Steffensrud AS	org.nr 932 191 571

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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

Omsorgsbolig Holding AS er eid av to utenlandske selskaper, og det er morselskap for de øvrige selskapene i oversikten ovenfor. Selskapene driver virksomhet knyttet til investering i fast eiendom eller i



selskaper som eier fast eiendom og utleie av egen eller leid fast eiendom. Flere av styremedlemmene i selskapene er utenlandske. Selskapene benytter engelsk for at eierne og styremedlemmene skal forstå regnskapene og årsrapporten.

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 selskapene er eid direkte eller indirekte av utenlandske selskaper. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Notes 2020 OMSORGSBOLIG 1 AS

Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practices for small businesses.

Income

Rental income is recognized as income when it is earned.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

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

Fixed assets

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

There have been no changes in accounting principles from 2019 to 2020



Note 1 - Mandatory occupational pension

The company has no employees and is not obliged to have a occupational pension scheme.

Note 2 - Remuneration to management

The Board and the management have not received any remunerations during 2020.

Note 3 - Loans and guarantees to management

The Company has not granted any loans or guarantees to management or board members.

Note 4 - Audit fee

	2020	2019
Ordinary audit fee, incl.VAT	16 250	21 516
Other assistance, incl.VAT		
Total auditor compensation	16 250	21 516

Note 5 - Share capital and shareholders

Share Capital	Number of shares	Face value	Book value
Ordinary shares	300	100,00	30 000

All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership
Velfra AS	300	100%
Total	300	100%

The company is consolidated into the consolidated financial statements of Velfra AS, business address c/o Newsec Basale AS, Postboks 5666 Torgarden, 7484 Trondheim. The consolidated financial statements can be obtained by contacting the group company.

Note 6 - Equity

	Share capital	Other paid- in capital	Other equity/loss carry forward	Total
Equity as of 01.01.2020	30 000	2 985 030	(72 666)	2 942 364
Profit / loss			-1 707 144	(1 707 144)
Group contribution		1 153 248		1 153 248
Equity as of 31.12.2020	30 000	4 138 278	(1 779 810)	2 388 468



Note 7 - Fixed assets

	Building	Technical installation	Tenant adaptations	Land	Total
Acquisition cost as at 01.01.2020	25 867 877	10 698 933	6 850 001	17 974 489	61 391 300
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisition cost as at 31.12.2020	25 867 877	10 698 933	6 850 001	17 974 489	61 391 300
Acc. depreciation 31.12.2020	(3 412 594)	(2 659 482)	(2 107 693)	-	(8 179 769)
Acc. write-downs 31.12.2020	-	-	-	-	-
Net value as at 31.12.2020	22 455 283	8 039 451	4 742 308	17 974 489	53 211 531
Depreciation for the year	515 710	426 796	526 923	-	1 469 429
Economic lifetime	50 year	25 year	25 year	No depreciation	

Note 8 - Income tax

	2020	2019
Income tax expense		
Operating profit/loss before tax	(2 188 647)	678 420
Group contribution	1 478 523	-
+/- Changes in temporary differences	710 124	187 167
Taxable income	-	865 587
Tax payable on taxable income 22%	-	190 429
Calculated tax payable	-	190 429
+/- Change in deferred tax	(156 228)	(41 176)
+/- Tax - group contribution	(325 275)	-
Calculated tax expense	(481 503)	149 253
Tax payable	-	190 429
- Tax effect group contribution investment at cost	-	190 429
Tax payable balance sheet	-	-

Note 9 - Temporary differences - Deferred tax

Deferred tax is determined on the basis of existing temporary differences between accounting and tax values, including year-end loss carry-forwards, 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. Deferred tax asset is capitalized as it is likely that it can be used in future years.

Temporary differences	01.01.2020	31.12.2020	Changes
Fixed assets	3 471 662	3 257 404	214 258
Current assets	0	(443 490)	443 490
Profit and loss account	261 886	209 510	52 376
Total temporary differences	3 733 548	3 023 424	710 124
Deferred tax 31.12.20 (22%)	821 381	665 153	156 228



Note 10 - Accounts receivable

Accounts receivables are recorded at nominal value, after deductions for provisions for estimated losses.

	2020	2019
Accounts receivable at nominal value	1 502 165	1 469 213
Provisions for estimated loss		
Net value accounts receivable	1 502 165	1 469 213

Note 11 - Bank deposits

The company has no restricted bank deposits as of 31 December.

Note 12 - Intercompany balances with group companies

Liabilities	2020	2019
Loan from group companies - Velfra AS (due 15.06.2023)	(49 876 763)	(50 020 346)
Group contribution - Velfra AS	-	(865 587)
Total liabilities group companies	(49 876 763)	(50 885 933)

Liabilities maturing > 1 year

Liabilities maturing > 5 year

Receivables

Group contribution - Velfra AS	1 478 523	-
Total receivables group companies	1 478 523	-

Transactions with related parties	2020	2019
Interest group companies - Velfra AS	1 990 830	2 158 712
Total transactions group companies	1 990 830	2 158 712

Note 13 - Collateral and loans

As security for the group's liabilities to credit institutions, the company has provided security of NOK 1 000 000 000 in the following company assets.

Loans	2020	2019
Group loans from credit institutions	589 432 500	595 462 500

Book value pledged assets	2020	2019
Fixed assets	53 211 531	54 680 960
Receivables	1 502 165	1 469 213
Bank deposits	0	466 326
Total book value pledged assets	54 713 696	56 616 499

Note 14 - Going concern

The annual settlement has been made on the assumption of continued operations. It is confirmed that this condition is present. The Board is not aware of any circumstances that in the short term may involve significant operational or financial risk.

The outbreak of the Coronavirus disease (COVID-19) has added a new concern which has already led to significant implications on the global economy. In response to the outbreak, a number of countries, institutions and organizations across the globe are deploying measures and preventive actions.

Omsorgsbolig 1 AS' operations have currently not been significantly affected by the outbreak and there is no significant risk that it will happen.





To the General Meeting of Omsorgsbolig 1 AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Omsorgsbolig 1 AS showing a loss of NOK 1 707 144. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists.

SLM Revisjon AS – MEDLEMMER AV DEN NORSKE REVISORFORENING OG PRIME GLOBAL – REVISORNUMMER 972 412 112

Postadresse: Postboks 273, 2001 Lillestrøm
Besøksadresse: Stortorget, 28, Lillestrøm

Telefon: 63 89 77 00

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Nettside: www.slm-revisjon.no



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Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

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

Lillestrøm, 12 March 2021
SLM Revisjon AS

Anne Grethe R. Wirum
State Authorised Public Accountant
(This document is signed electronically)

SLM Revisjon AS – MEDLEMMER AV DEN NORSKE REVISORFORENING OG PRIME GLOBAL – REVISORNUMMER 972 412 112

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Elektronisk signatur

Signert av

WIRUM, ANNE GRETHE RUUD



Dato og tid (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

12.03.2021 15.54.22

Signaturmetode

Norwegian Buypass

Dette dokumentet er signert med elektronisk signatur. En elektronisk signatur er juridisk forpliktende på samme måte som en håndskrevet signatur på papir. Denne siden er lagt til dokumentet for å vise grunnleggende informasjon om signaturen(e), og på de følgende sidene kan du lese dokumentet som er signert. Vedlagt finnes også en PDF med signaturdetaljer, og en XML-fil med innholdet i den elektroniske signaturen(e). Vedleggene kan brukes for å verifisere gyldigheten av dokumentets signatur ved behov.



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Signers:

Name	Method	Date
Brasøygård, Alf Martin	BANKID	2021-03-15 08:58 GMT+1
Jesse van Schouwenburg	One-Time-Password	2021-03-15 10:24 GMT+1
Marieke Lely	One-Time-Password	2021-03-15 10:44 GMT+1
Hatlen, Siri Beate	BANKID_MOBILE	2021-03-15 10:56 GMT+1
Botnevik, Erik	BANKID	2021-03-15 15:59 GMT+1
JOHAN MEDIN	BANKID	2021-03-19 11:03 GMT+1

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Financial statements for 2020

OMSORGSBOLIG 1 AS

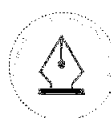
Org.nr. 999 551 793

Index

Income statement
Balance statement
Notes

Utarbeidet av Azets Insight AS

AZETS



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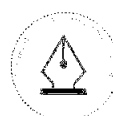
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Income statement 2020 OMSORGSBOLIG 1 AS

	Note	2020	2019
Rent income		5 432 046	5 780 772
Total operating income		5 432 046	5 780 772
Depreciation of fixed assets and intangible assets	7	(1 469 429)	(1 469 429)
Other operating expenses	4	(4 176 904)	(1 506 284)
Sum operating expenses		(5 646 333)	(2 975 712)
Result of operations		(214 287)	2 805 060
Other interest income		5 396	20 560
Other financial income		11 075	11 515
Total financial income		16 471	32 075
Interest paid to group companies	12	(1 990 830)	(2 158 712)
Other interest charge		0	(2)
Total financial expenses		(1 990 830)	(2 158 714)
Net financial items		(1 974 359)	(2 126 639)
Operating result before tax		(2 188 647)	678 420
Tax on ordinary result	8	481 503	(149 253)
Operating result		(1 707 144)	529 167
Results of the year		(1 707 144)	529 167
Transfers			
Group contribution		0	675 158
Uncovered losses		(1 707 144)	0
Transfers to/from other equity		0	(145 991)
Total transfers and allocations		(1 707 144)	529 167

Numbers presented in NOK.



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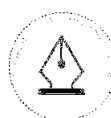
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Balance sheet, 31. December 2020 OMSORGSBOLIG 1 AS

	Note	2020	2019
ASSETS			
Fixed assets			
Tangible fixed assets			
Land, buildings and other property	7, 13	53 211 531	54 680 960
Total tangible fixed assets		53 211 531	54 680 960
Total fixed assets		53 211 531	54 680 960
Current assets			
Receivables			
Account receivables	10, 13	1 502 165	1 469 213
Other receivables		35 053	40 343
Other group receivables	12	1 478 523	0
Total receivables		3 015 741	1 509 556
Bank deposits, cash in hand, etc	11	0	466 326
Total bank deposits, cash in hand, etc	13	0	466 326
Total current assets		3 015 741	1 975 882
Total assets		56 227 272	56 656 842

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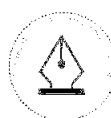
Balance sheet 31. December 2020 OMSORGSBOLIG 1 AS

	Note	2020	2019
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital (300 shares of kr 100,00)	5, 6	30 000	30 000
Other paid-in capital	6	4 138 278	2 985 030
Total paid-in capital		4 168 278	3 015 030
Retained earnings			
Losses from previous years	6	(1 779 810)	(72 666)
Total retained earnings		(1 779 810)	(72 666)
Total equity	6	2 388 468	2 942 364
Liabilities			
Provisions			
Deferred tax	9	665 153	821 381
Total provisions		665 153	821 381
Other long-term liabilities			
Long-term liabilities group companies	12	49 876 763	50 020 346
Total other long-term liabilities		49 876 763	50 020 346
Total long-term liabilities		50 541 916	50 841 727
Current liabilities			
Liabilities to financial institutions		867 005	0
Accounts payable		506 979	465 275
Tax payable		0	0
Current liabilities group companies	12	0	865 587
Other current liabilities		1 922 904	1 541 890
Total current liabilities		3 296 888	2 872 752
Total liabilities		53 838 804	53 714 479
Total equity and liabilities		56 227 272	56 656 842

Oslo, 12.03.2021

<hr/> Erik Botnevik Chairman	<hr/> Jesse Diederik Van Schouwenburg Board member	<hr/> Marieke Stephanie Lely Board member
<hr/> Siri Beate Hatlen Board member	<hr/> Per Erik Johan Medin Board member	<hr/> Alf Martin Brasøygård CEO

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Notes 2020 OMSORGSBOLIG 1 AS

Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practices for small businesses.

Income

Rental income is recognized as income when it is earned.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

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

Fixed assets

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

There have been no changes in accounting principles from 2019 to 2020



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Note 1 - Mandatory occupational pension

The company has no employees and is not obliged to have an occupational pension scheme.

Note 2 - Remuneration to management

The Board and the management have not received any remunerations during 2020.

Note 3 - Loans and guarantees to management

The Company has not granted any loans or guarantees to management or board members.

Note 4 - Audit fee

	2020	2019
Ordinary audit fee, incl.VAT	16 250	21 516
Other assistance, incl.VAT		
Total auditor compensation	16 250	21 516

Note 5 - Share capital and shareholders

Share Capital	Number of shares	Face value	Book value
Ordinary shares	300	100,00	30 000

All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership
Velfra AS	300	100%
Total	300	100%

The company is consolidated into the consolidated financial statements of Velfra AS, business address c/o Newsec Basale AS, Postboks 5666 Torgarden, 7484 Trondheim. The consolidated financial statements can be obtained by contacting the group company.

Note 6 - Equity

	Share capital	Other paid-in capital	Other equity/loss carry forward	Total
Equity as of 01.01.2020	30 000	2 985 030	(72 666)	2 942 364
Profit / loss			-1 707 144	(1 707 144)
Group contribution		1 153 248		1 153 248
Equity as of 31.12.2020	30 000	4 138 278	(1 779 810)	2 388 468



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Note 7 - Fixed assets

	Building	Technical installation	Tenant adaptations	Land	Total
Acquisition cost as at 01.01.2020	25 867 877	10 698 933	6 850 001	17 974 489	61 391 300
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Acquisition cost as at 31.12.2020	25 867 877	10 698 933	6 850 001	17 974 489	61 391 300
Acc. depreciation 31.12.2020	(3 412 594)	(2 659 482)	(2 107 693)	-	(8 179 769)
Acc. write-downs 31.12.2020	-	-	-	-	-
Net value as at 31.12.2020	22 455 283	8 039 451	4 742 308	17 974 489	53 211 531
Depreciation for the year	515 710	426 796	526 923	-	1 469 429
Economic lifetime	50 year	25 year	25 year	No depreciation	

Note 8 - Income tax

	2020	2019
Income tax expense		
Operating profit/loss before tax	(2 188 647)	678 420
Group contribution	1 478 523	-
+/- Changes in temporary differences	710 124	187 167
Taxable income	-	865 587
Tax payable on taxable income 22%	-	190 429
Calculated tax payable	-	190 429
+/- Change in deferred tax	(156 228)	(41 176)
+/- Tax - group contribution	(325 275)	-
Calculated tax expense	(481 503)	149 253
Tax payable	-	190 429
- Tax effect group contribution investment at cost	-	190 429
Tax payable balance sheet	-	-

Note 9 - Temporary differences - Deferred tax

Deferred tax is determined on the basis of existing temporary differences between accounting and tax values, including year-end loss carry-forwards, 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. Deferred tax asset is capitalized as it is likely that it can be used in future years.

Temporary differences	01.01.2020	31.12.2020	Changes
Fixed assets	3 471 662	3 257 404	214 258
Current assets	0	(443 490)	443 490
Profit and loss account	261 886	209 510	52 376
Total temporary differences	3 733 548	3 023 424	710 124
Deferred tax 31.12.20 (22%)	821 381	665 153	156 228



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Note 10 - Accounts receivable

Accounts receivables are recorded at nominal value, after deductions for provisions for estimated losses.

	2020	2019
Accounts receivable at nominal value	1 502 165	1 469 213
Provisions for estimated loss		
Net value accounts receivable	1 502 165	1 469 213

Note 11 - Bank deposits

The company has no restricted bank deposits as of 31 December.

Note 12 - Intercompany balances with group companies

Liabilities	2020	2019
Loan from group companies - Velfra AS (due 15.06.2023)	(49 876 763)	(50 020 346)
Group contribution - Velfra AS	-	(865 587)
Total liabilities group companies	(49 876 763)	(50 885 933)

Liabilities maturing > 1 year
Liabilities maturing > 5 year

Receivables

Group contribution - Velfra AS	1 478 523	-
Total receivables group companies	1 478 523	-

Transactions with related parties	2020	2019
Interest group companies - Velfra AS	1 990 830	2 158 712
Total transactions group companies	1 990 830	2 158 712

Note 13 - Collateral and loans

As security for the group's liabilities to credit institutions, the company has provided security of NOK 1 000 000 000 in the following company assets.

Loans	2020	2019
Group loans from credit institutions	589 432 500	595 462 500

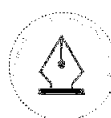
Book value pledged assets	2020	2019
Fixed assets	53 211 531	54 680 960
Receivables	1 502 165	1 469 213
Bank deposits	0	466 326
Total book value pledged assets	54 713 696	56 616 499

Note 14 - Going concern

The annual settlement has been made on the assumption of continued operations. It is confirmed that this condition is present. The Board is not aware of any circumstances that in the short term may involve significant operational or financial risk.

The outbreak of the Coronavirus disease (COVID-19) has added a new concern which has already led to significant implications on the global economy. In response to the outbreak, a number of countries, institutions and organizations across the globe are deploying measures and preventive actions.

Omsorgsbolig 1 AS' operations have currently not been significantly affected by the outbreak and there is no significant risk that it will happen.



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