



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 350 953
Organisasjonsform: Aksjeselskap
Foretaksnavn: PAI HEALTH NORWAY AS
Forretningsadresse: c/o Alf Egil Edvardsen
Øystein Langsets veg 6B
7025 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Ina Trolid
Dato for fastsettelse av årsregnskapet: 17.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 14.11.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		3 326 530	8 779 530
Other operating income		320 000	-570 000
Sum inntekter		3 646 530	8 209 530
Kostnader			
Raw materials and consumables used		248 161	595 797
Employee benefits expense	1	717 130	2 463 464
Depreciation and amortisation expenses	2	22 152	19 753
Other operating expenses	1	2 619 927	5 960 099
Sum kostnader		3 607 371	9 039 112
Driftsresultat		39 159	-829 582
Finansinntekter og finanskostnader			
Annen renteinntekt		1	9 210
Other financial income		47 330	311 621
Sum finansinntekter		47 331	320 831
Annen rentekostnad		822	1 422
Other financial expense		118 624	149 629
Sum finanskostnader		119 446	151 051
Netto finans		-72 115	169 781
Ordinært resultat før skattekostnad		-32 955	-659 801
Tax on ordinary result	3		285 895
Ordinært resultat etter skattekostnad		-32 955	-945 696
Årsresultat		-32 955	-945 696
Årsresultat etter minoritetsinteresser		-32 955	-945 696
Overføringer og disponeringer			
Udekket tap	4	-32 955	-263 951



Resultatregnskap

Beløp i: NOK	Note	2021	2020
To/from other equity	4,5		-681 745
Sum overføringer og disponeringer		-32 955	-945 696



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Fixtures and fittings, office machinery etc.	2	16 794	38 946
Sum varige driftsmidler		16 794	38 946
Sum anleggsmidler		16 794	38 946
Omløpsmidler			
Varer			
Inventories			21 505
Sum varer			21 505
Fordringer			
Other short-term receivables		16 268	81 992
Sum fordringer		16 268	81 992
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc.	6	450 397	878 764
Sum bankinnskudd, kontanter og lignende		450 397	878 764
Sum omløpsmidler		466 665	982 260
SUM EIENDELER		483 459	1 021 207
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4,5	30 000	30 000
Annen innskutt egenkapital	4,5	-8 570	-8 570
Sum innskutt egenkapital		21 430	21 430



Balanse

Beløp i: NOK	Note	2021	2020
Opptjent egenkapital			
Udekket tap	4,5	296 906	263 951
Sum opptjent egenkapital		-296 906	-263 951
Sum egenkapital		-275 476	-242 521
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		170 001	215 255
Public duties payable			149 628
Other currents liabilities	7	588 934	898 844
Sum kortsiktig gjeld		758 935	1 263 728
Sum gjeld		758 935	1 263 728
SUM EGENKAPITAL OG GJELD		483 459	1 021 207



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 494680

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: PAI HEALTH NORWAY AS
Forretningsadresse: c/o Alf Egil Edvardsen
Øystein Langsets veg 6B
7025 TRONDHEIM

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ina Trolid
Dato for fastsettelse av årsregnskapet: 17.06.2022

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 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 23.06.2022

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: 921 350 953
PAI HEALTH NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
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Driftsresultat		39 159	-829 582
Finansinntekter og finanskostnader			
Annen renteinntekt	1	1	9 210
Other financial income		47 330	311 621
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Annen rentekostnad		822	1 422
Other financial expense		118 624	149 629
Sum finanskostnader		119 446	151 051
Netto finans		-72 115	169 781
Ordinært resultat før skattekostnad			
Tax on ordinary result	3	-32 955	-659 801
Ordinært resultat etter skattekostnad		-32 955	-945 696
Årsresultat		-32 955	-945 696
Årsresultat etter minoritetsinteresser			
		-32 955	-945 696
Overføringer og disponeringer			
Udekket tap	4	-32 955	-263 951
To/from other equity	4,5		-681 745
Sum overføringer og disponeringer		-32 955	-945 696



Organisasjonsnr: 921 350 953
PAI HEALTH NORWAY AS

BALANSE

Beløp i: NOK

Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler
Fixtures and fittings,
office machinery etc. 2

16 794 38 946
16 794 38 946

Sum anleggsmidler

16 794 38 946

Omløpsmidler

Varer

Inventories

21 505

Sum varer

21 505

Fordringer

Other short-term
receivables

16 268 81 992

Sum fordringer

16 268 81 992

Bankinnskudd, kontanter og lignende

Bank deposits, cash in
hand, etc. 6

450 397 878 764

Sum bankinnskudd,
kontanter og lignende

450 397 878 764

Sum omløpsmidler

466 665 982 260

SUM EIENDELER

483 459 1 021 207

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

4,5

30 000

30 000

Annen innskutt egenkapital

4,5

-8 570

-8 570

Sum innskutt egenkapital

21 430

21 430

Opptjent egenkapital

Udekket tap

4,5

296 906

263 951

Sum opptjent egenkapital

-296 906

-263 951

Sum egenkapital

-275 476

-242 521

Sum langsiktig gjeld

0

0



Kortsiktig gjeld		
Leverandørgjeld	170 001	215 255
Public duties payable		149 628
Other current liabilities 7	588 934	898 844
Sum kortsiktig gjeld	758 935	1 263 728
Sum gjeld	758 935	1 263 728
SUM EGENKAPITAL OG GJELD	483 459	1 021 207



Organisasjonsnr: 921 350 953
PAI HEALTH NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
3.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse

Note

Noteopplysninger ut over minimumskravene for små foretak

Fullstendige noteopplysninger fremkommer av vedlagte PDF-dokument



**Financial Statements 2021
for
PAI Health Norway AS**

Organization no. 921350953

Prepared by:
Sparebank 1 Regnskapshuset Smn AS
Authorised accountant company
Postboks 4799 Torgarden
7467 TRONDHEIM
Organization no. 936285066



PAI Health Norway AS



Income statement

	Note	2021	2020
OPERATING REVENUE AND EXPENCES			
Operating revenue			
Revenue		3 326 530	8 779 530
Other operating income		320 000	(570 000)
Total operating revenue		3 646 530	8 209 530
Operating expenses			
Raw materials and consumables used		248 161	595 797
Employee benefits expense	1	717 130	2 463 464
Depreciation and amortisation expenses	2	22 152	19 753
Other operating expenses	1	2 619 927	5 960 099
Total operating expenses		3 607 371	9 039 112
OPERATING PROFIT OR LOSS		39 159	(829 582)
FINANCIAL INCOME AND EXPENSES			
Financial income			
Other interests		1	9 210
Other financial income		47 331	311 621
Total financial income		47 331	320 831
Financial expenses			
Other interests		822	1 422
Other financial expense		118 624	149 629
Total financial expenses		119 446	151 051
NET FINANCIAL INCOME AND EXPENCES		(72 115)	169 781
ORDINARY RESULT BEFORE TAXES		(32 955)	(659 801)
Tax on ordinary result	3	0	285 895
ORDINARY RESULT		(32 955)	(945 696)
TO MAJORITY INTERESTS		(32 955)	(945 696)
APPLICATION AND ALLOC.			
To/from other equity	4,5	0	(681 745)
Uncovered loss	4	(32 955)	(263 951)
TOTAL APPLICATION AND ALLOCATION		(32 955)	(945 696)



PAI Health Norway AS



Balance sheet pr. 31.12.2021

	Note	31.12.2021	31.12.2020
ASSETS			
FIXED ASSETS			
Tangible assets			
Fixtures and fittings, office machinery etc.	2	16 794	38 946
Total tangible assets		16 794	38 946
TOTAL FIXED ASSETS		16 794	38 946
CURRENT ASSETS			
Inventories		0	21 505
Receivables			
Other short-term receivables		16 268	81 992
Total receivables		16 268	81 992
Bank deposits, cash in hand, etc.	6	450 397	878 764
TOTAL CURRENT ASSETS		466 665	982 260
TOTAL ASSETS		483 459	1 021 207
EQUITY AND LIABILITIES			
EQUITY			
Paid-in equity			
Share capital	4,5	30 000	30 000
Other paid-in equity	4,5	(8 570)	(8 570)
Total paid-in equity		21 430	21 430
Retained earnings			
Uncovered loss	4,5	(296 906)	(263 951)
Total retained earnings		(296 906)	(263 951)
TOTAL EQUITY		(275 476)	(242 521)
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable		170 001	215 255
Public duties payable		0	149 628
Other current liabilities	7	588 934	898 844
TOTAL CURRENT LIABILITIES		758 935	1 263 728
TOTAL LIABILITIES		758 935	1 263 728
TOTAL EQUITY AND LIABILITIES		483 459	1 021 207

Trondheim

Alf Egil Edvarsen
Chief executive officer/Chairman



Notes 2021

Accounting Principles

The annual accounting report have been prepared in accordance with the Accounting Act and generally accepted accounting principles for small enterprises.

Income

Revenue recognition from the sales of goods takes place at the time of delivery.

Current assets and current liabilities

Current assets and current liabilities normally include items that fall due for payment within one year after the last day of the financial year, as well as items related to the product cycle. Current assets are valued at the lower of acquisition cost and estimated fair value (Lowest value principle).

Fixed assets and long-term debt

Fixed assets include assets intended for permanent ownership and use for the business. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's expected economic life. Property, plant and equipment are written down to fair value in the event of a fall in value that is not expected to be of a temporary nature. Write-downs are reversed when the basis for the write-down no longer exists.

Currency

Monetary items in foreign currency are valued at the market price of the currency after the exchange rate listing on the last day of the financial year.

Receivables

Accounts receivable are entered in the balance sheet at face value after deduction of provisions for foreseeable losses. Provisions for foreseeable losses are made on the basis of an individual assessment of the individual receivables. In addition, an unspecified provision is made for other trade receivables to cover estimated losses.

Other receivables are also subject to a similar assessment.

Tax

The tax expense in the income statement includes the tax payable for the period, which is settled and is due for payment in the next financial year. In addition to the change in deferred tax. Deferred tax and deferred tax assets are calculated at the tax rate at the end of the financial year on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes a tax loss carryforward at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or can reverse in the same period are offset and netted.



PAI Health Norway AS



Notes 2021

Note 1 - Employee benefits

The company has 1 man-years work in the financial year. There are no employees at the end of the year.

Specification of labor costs	I år
Salaries to employees	593 126
Employer's National Insurance	89 026
Obligatory occupational pensions	34 978
Total	717 130
Benefits for senior executives	
General manager, salary	496 917
General manager, other remuneration	2 196
Total	499 113

OTP

The company is obliged to have an occupational pension scheme for the company's employees, cf. Act on Mandatory Occupational Pensions. The company has established an occupational pension scheme that satisfies the requirements of the law.

Remuneration to the auditor excl. VAT

Auditor	27 550
Total remuneration	27 550

Note 2 - Fixtures and fittings, office machinery

	Fixtures and fittings, office machinery etc.
Acquisition cost per 1/1	66 456
Acquisition cost per 31/12	66 456
Cumulative depreciation and delisting per 1/1	27 510
+ Ordinary depreciation	22 152
Cumulativ depreciation and delisting per 31/12	49 662
Recogniced balancevalue per 31/12	16 794
Percentage of ordinary depreciation	33-33

Notes for PAI Health Norway AS

Organization no. 921350953



PAI Health Norway AS



Notes 2021

Note 3 - Tax

Spesification of this year's tax baseav årets skattegrunnlag:	2021
Profit before tax cost	-32 955
Change in temporary differences	9 662
Income	-23 294

Specification of this year's tax cost:	2021
Calculated tax on the profit for the year	0
= Total tax payable	0
= Ordinary tax cost	0

Tax payable on the balance sheet consists of:	
= Tax payable on the balance sheet	0

Deferred tax/deferred tax assets

	2021	2020
+ Operating assets incl. goodwill	-12 348	-2 686
- Taxable deficit to be settled	1 985 313	1 962 019
= Basis deferred tax	-1 997 660	-1 964 705
Deferred tax	0	0
Negative basis deferred tax	1 997 660	1 964 705
= Basis deferred tax assets	1 997 660	1 964 705
Deferred tax assets	439 485	432 235
Basis not posted deferred tax assets	1 997 660	1 964 705
Unposted deferred tax assets	439 485	432 235
Posted deferred tax assets	0	0

According to the exemption rules for small enterprises, the company has chosen not to post deferred tax assets.



PAI Health Norway AS



Notes 2021

Note 4 - Company capital

The company has 30 shares each with a nominal price of NOK 1 000, total share capital amounts to NOK 30 000. The company has only one class of shares, ordinary shares.

Shareholder name	Number of shares	Stake	Total sharecapital	Total suffrage
Pai Health Inc	30	100%	30 000	30

None of the board members or the general manager have ownership of the company.

Equity transactions:

	Share capital / company capital	Other invested equity	Other equity	Total equity
Pr 1.1.	30 000	-8 570	-263 951	-242 521
-Full year result		0	-32 955	-32 955
=Pr 31.12.	30 000	-8 570	-296 906	-275 476

Other invested equity consists of:
Foundation costs NOK 8 570,-

Note 5 - Still Operating

The company is now planned to be wound up in Q2/Q3 2022. Parent companies have been affected by the pandemic and the market situation has reduced the Enterprise activity, to zero globally, and the focus going forward will be only buisniss to consumer for them. This means that the premises for further operations national not are present, and liquidation is natural.

Note 6 - Bank deposits, cash

There are no tax deductoins per 31.12.2021. This since the company has no employees at the end of the year.

Note 7 - Other short-term debt

The post includes dept to Pai Health Inc i Canada with NOK 338 934,-. This dept is not interest calculated.



To the General Assembly of
Pai Health Norway AS

INDEPENDENT AUDITOR'S REPORT

Statement on the audit of the annual accounts

Opinion

We have audited the financial statements of Pai Health Norway AS, showing a loss of NOK 32 955. The financial statements which comprise the balance sheet as of 31. December 2021, and the statement of income, (statement of changes in equity) and statement of cash flows 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 (or present fairly, in all material respects) the financial position of the Company as of 31. December 2021, and (of) 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 laws and regulations and the International Ethics Standards Board for Accountants' Code of International 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.

Significant uncertainty related to continued operations

We referred to the situation mentioned in note 5 to the annual accounts where it appears that the company's financial situation is strained and that the board considers the company wound up in Q3-2022 due to the market situation the company operates in. These conditions indicate that there is significant uncertainty that can create significant doubts about the company's ability to continue its operations as a going concern. This fact has no significance on our conclusion on the financial statements.

Pergus AS
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Org.nr.: 922 736 200
Postadresse: Tungasletta 8, 7047 Trondheim



Responsibilities of the management for the Financial Statements

The 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 and using 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 the 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 skepticism throughout the audit.

For the auditor's duties and responsibilities, reference is made to:
<https://revisorforeningen.no/om-revisjon/revisjonsberetning-revisors-oppgaver-og-plikter/>

Trondheim, 17. June 2022

Pergus AS


Espen Askim

Certified Public Accountant