



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 979 312 814  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KONGENSGATE 31 AS  
Forretningsadresse: c/o Promenaden Management AS  
Nedre Slottsgate 8  
0157 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: Haron Ascanio Cazzaniga  
Dato for fastsettelse av årsregnskapet: 08.06.2021

### 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, 24.06.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Rental income			449 230
Operating expenses, properties and projects		60 000	
<b>Sum inntekter</b>		<b>60 000</b>	<b>449 230</b>
<b>Kostnader</b>			
Service charge cost		-108 772	
Depreciation of operating and intangible assets	2	340 520	344 371
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other operating expenses	1	2 380 366	2 126 942
<b>Sum kostnader</b>		<b>2 612 114</b>	<b>2 471 313</b>
<b>Driftsresultat</b>		<b>-2 552 114</b>	<b>-2 022 083</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		28 496	141
<b>Sum finansinntekter</b>		<b>28 496</b>	<b>141</b>
Rentekostnad til foretak i samme konsern		963 793	1 094 490
Annen rentekostnad		16 422	3 713
<b>Sum finanskostnader</b>		<b>980 214</b>	<b>1 098 203</b>
<b>Netto finans</b>		<b>-951 719</b>	<b>-1 098 062</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-3 503 832</b>	<b>-3 120 145</b>
Tax on ordinary result	4	-770 844	-264 476
<b>Ordinært resultat etter skattekostnad</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Årsresultat</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Totalresultat</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Udekket tap	5		
Allocated to other equity		-2 732 988	-2 855 669
Transferred from other equity	5		
<b>Sum overføringer og disponeringer</b>		<b>-2 732 988</b>	<b>-2 855 669</b>



### Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Varige driftsmidler</b>			
Property, land and equipment		65 791 058	48 555 271
Equipment and other movables	2		
<b>Sum varige driftsmidler</b>	<b>2</b>	<b>65 791 058</b>	<b>48 555 271</b>
<b>Sum anleggsmidler</b>		<b>65 791 058</b>	<b>48 555 271</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		3 750	15 219
Other short-term receivables		33 944	35 670
Konsernfordringer		4 345 211	14 180
<b>Sum fordringer</b>		<b>4 382 905</b>	<b>65 069</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits		377 589	330 234
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>377 589</b>	<b>330 234</b>
<b>Sum omløpsmidler</b>		<b>4 760 495</b>	<b>395 303</b>
<b>SUM EIENDELER</b>		<b>70 551 552</b>	<b>48 950 574</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	3	500 000	200 000
Overkurs	5	18 900 000	



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Annen innskutt egenkapital		2 408 986	2 016 132
<b>Sum innskutt egenkapital</b>		<b>21 808 986</b>	<b>2 216 132</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variation	5		
Other equity	5		
Result brought forward (aut)	5		
Udekket tap	5		
<b>Sum opptjent egenkapital</b>	5		
<b>Sum egenkapital</b>	5	<b>21 808 986</b>	<b>2 216 132</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	448 485	337 681
<b>Sum avsetninger for forpliktelser</b>		<b>448 485</b>	<b>337 681</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	6	38 574 918	40 625 848
<b>Sum annen langsiktig gjeld</b>		<b>38 574 918</b>	<b>40 625 848</b>
<b>Sum langsiktig gjeld</b>		<b>39 023 403</b>	<b>40 963 529</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		224 784	2 756 396
Tax payable	4		
Kortsiktig konserngjeld	6	7 283 849	2 713 610
Other current debt		2 210 531	300 908
<b>Sum kortsiktig gjeld</b>		<b>9 719 164</b>	<b>5 770 914</b>
<b>Sum gjeld</b>		<b>48 742 566</b>	<b>46 734 443</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>70 551 552</b>	<b>48 950 575</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 621660

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0157 OSLO

**Regnskapsår**

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**Konsern**

Morselskap i konsern: Nei

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

**Årsregnskapet fastsatt av kompetent organ**

Bekreftet av representant for selskapet: Haron Ascanio Cazzaniga  
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Brønnøysundregistrene, 17.08.2021



Organisasjonsnr: 979 312 814  
KONGENSGATE 31 AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Rental income			449 230
Operating expenses, properties and projects		60 000	
<b>Sum inntekter</b>		<b>60 000</b>	<b>449 230</b>
<b>Kostnader</b>			
Service charge cost		-108 772	
Depreciation of operating and intangible assets	2	340 520	344 371
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other operating expenses	1	2 380 366	2 126 942
<b>Sum kostnader</b>		<b>2 612 114</b>	<b>2 471 313</b>
<b>Driftsresultat</b>		<b>-2 552 114</b>	<b>-2 022 083</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		28 496	141
<b>Sum finansinntekter</b>		<b>28 496</b>	<b>141</b>
Rentekostnad til foretak i samme konsern		963 793	1 094 490
Annen rentekostnad		16 422	3 713
<b>Sum finanskostnader</b>		<b>980 214</b>	<b>1 098 203</b>
<b>Netto finans</b>		<b>-951 719</b>	<b>-1 098 062</b>
<b>Ordinært resultat før skattekostnad</b>			
Tax on ordinary result	4	-3 503 832	-3 120 145
<b>Ordinært resultat etter skattekostnad</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Årsresultat</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Totalresultat</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	5		
Allocated to other equity		-2 732 988	-2 855 669
Transferred from other equity	5		



Sum overføringer og  
disponeringer

-2 732 988

-2 855 669



Organisasjonsnr: 979 312 814  
KONGENSGATE 31 AS

## BALANSE

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

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 4

#### Varige driftsmidler

Property, land and equipment 65 791 058 48 555 271

Equipment and other movables 2

Sum varige driftsmidler 2 65 791 058 48 555 271

Sum anleggsmidler 65 791 058 48 555 271

#### Omløpsmidler

##### Varer

#### Fordringer

Accounts receivables 3 750 15 219

Other short-term receivables 33 944 35 670

Konsernfordringer 4 345 211 14 180

Sum fordringer 4 382 905 65 069

#### Bankinnskudd, kontanter og lignende

Cash and bank deposits 377 589 330 234

Sum bankinnskudd, kontanter og lignende 377 589 330 234

Sum omløpsmidler 4 760 495 395 303

SUM EIENDELER 70 551 552 48 950 574

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 3 500 000 200 000

Overkurs 5 18 900 000

Annen innskutt egenkapital 2 408 986 2 016 132

Sum innskutt egenkapital 21 808 986 2 216 132

##### Opptjent egenkapital

Reserve for valuation variation 5

Other equity 5



Result brought forward (aut)	5		
Udekket tap	5		
<b>Sum opptjent egenkapital</b>	<b>5</b>		
<b>Sum egenkapital</b>	<b>5</b>	<b>21 808 986</b>	<b>2 216 132</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	448 485	337 681
<b>Sum avsetninger for forpliktelser</b>		<b>448 485</b>	<b>337 681</b>
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<b>Sum kortsiktig gjeld</b>		<b>9 719 164</b>	<b>5 770 914</b>
<b>Sum gjeld</b>		<b>48 742 566</b>	<b>46 734 443</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>70 551 552</b>	<b>48 950 575</b>



Organisasjonsnr: 979 312 814  
KONGENSGATE 31 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00



Skatteetaten

Vår dato 13.03.2019	Din/Deres dato 22.02.2019	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Henrik Plaum	Telefon 22078139
Org.nr 974761076	Vår referanse 2019/5447312	Postadresse Postboks 9200 Grønland 0134 OSLO

MB TOMAHAWK AS  
Nedre Slottsgate 8  
0157 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 22. februar 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Kongensgate 31 AS	org. nr. 979 312 814
ANS Eiendomspart Karl Johans gate 16	org. nr. 947 783 831
Geronimo NewCo 1 AS	org. nr. 980 642 942
Geronimo NewCo 2 AS	org. nr. 920 642 845

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Selskapene inngår i MB Tomahawk konsernet. Konsernspissen er MB Tomahawk Lux S.A.R.L. som er hjemmehørende i Luxembourg. Konsernet driver med utvikling og utleie av eiendom i Norge. Selskapene er nye i konsernet og de øvrige konsernselskapene har tidligere fått dispensasjon. Eiendomsmassen er næringseiendom, som omfatter både handels- og kontorlokaler. Arbeidsspråket er engelsk og all konsernrapportering skjer på engelsk. I tillegg er enkelte av styremedlemmene engelskspråklige. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

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

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:



*”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”*

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke  
seniorrådgiver  
Juridisk avdeling  
Skattedirektoratet

Torstein Kinden Helleland

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



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# **Annual Report 2020 Kongensgate 31 AS**

**Revenue statement  
Balance sheet  
Notes to the Accounts**

**Org.no.: 979 312 814**



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## Revenue statement

Kongensgate 31 AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Rental income		0	449 230
Operating expenses, properties and projects		60 000	0
<b>Gross operating profit</b>		<b>60 000</b>	<b>449 230</b>
Service charge cost		-108 772	0
Depreciation of operating and intangible assets	2	340 520	344 371
Other operating expenses	1	2 380 366	2 126 942
<b>Total operating expenses</b>		<b>2 612 114</b>	<b>2 471 313</b>
<b>Operating profit</b>		<b>-2 552 114</b>	<b>-2 022 083</b>
<b>Financial income and expenses</b>			
Other interest income		28 496	141
Interest expense to group companies		963 793	1 094 490
Other interest expenses		16 422	3 713
<b>Net financial items</b>		<b>-951 719</b>	<b>-1 098 062</b>
Operating result before tax		-3 503 832	-3 120 145
Tax on ordinary result	4	-770 844	-264 476
<b>Ordinary result after tax</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Annual net profit</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Brought forward</b>			
Allocated to other equity		-2 732 988	-2 855 669
<b>Net brought forward</b>		<b>-2 732 988</b>	<b>-2 855 669</b>

Kongensgate 31 AS

Side 2



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## Balance sheet Kongensgate 31 AS

Assets	Note	2020	2019
<b>Fixed assets</b>			
<b>Tangible assets</b>			
Property, land and equipment		65 791 058	48 555 271
<b>Total tangible assets</b>	<b>2</b>	<b>65 791 058</b>	<b>48 555 271</b>
<b>Total fixed assets</b>		<b>65 791 058</b>	<b>48 555 271</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		3 750	15 219
Other short-term receivables		33 944	35 670
Receivables from group companies		4 345 211	14 180
<b>Total receivables</b>		<b>4 382 905</b>	<b>65 069</b>
Cash and bank deposits		377 589	330 234
<b>Total current assets</b>		<b>4 760 495</b>	<b>395 303</b>
<b>Total assets</b>		<b>70 551 552</b>	<b>48 950 574</b>



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## Balance sheet Kongensgate 31 AS

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	3	500 000	200 000
Share premium reserve	5	18 900 000	0
Other paid-up equity		2 408 986	2 016 132
<b>Total paid-up equity</b>		<b>21 808 986</b>	<b>2 216 132</b>
<b>Retained earnings</b>			
<b>Total equity</b>	<b>5</b>	<b>21 808 986</b>	<b>2 216 132</b>
<b>Liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	4	448 485	337 681
<b>Other long-term liabilities</b>			
Long-term liabilities to group companies	6	38 574 918	40 625 848
<b>Total of other long term liabilities</b>		<b>38 574 918</b>	<b>40 625 848</b>
<b>Current debt</b>			
Trade creditors		224 784	2 756 396
Short-term liabilities to group companies	6	7 283 849	2 713 610
Other current debt		2 210 531	300 908
<b>Total current debt</b>		<b>9 719 164</b>	<b>5 770 914</b>
<b>Total liabilities</b>		<b>48 742 566</b>	<b>46 734 443</b>
<b>Total equity and liabilities</b>		<b>70 551 552</b>	<b>48 950 575</b>

Oslo, 08.06.2021

The board of Kongensgate 31 AS

DocuSigned by:  
*Annette Lund*  
E0AEDDA188094B2  
Annette Eriksrud Lund  
Member of the board

DocuSigned by:  
*Mark Gamble*  
EF31582C3CC641E  
Mark Peter Gamble  
Chairman of the board



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## Accounting principles

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

### Taxes

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

### Classification of balance sheet items

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### Revenue and expenses

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## Note 1 Auditor - and board fees

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The company is not required to follow the Act on Mandatory Occupational Pensions.

<b>Auditor's Fees (ex. VAT)</b>	<b>2020</b>	<b>2019</b>
Statutory audit	11 500	11 000
Other services	40 684	28 598
<b>Total audit fees</b>	<b>52 184</b>	<b>39 598</b>

## Note 2 Fixed assets

	<b>Land and other areas</b>	<b>Buildings</b>	<b>Work-in-progress</b>	<b>Total</b>
Purchase cost as of 01.01.20	2 563 000	34 437 093	24 539 516	61 539 609
Inflow purchased fixed assets			17 576 307	17 576 307
<b>Acquisition cost 31.12.20</b>	<b>2 563 000</b>	<b>34 437 093</b>	<b>42 115 823</b>	<b>79 115 916</b>
Accumulated depreciation 31.12.20		13 324 858		13 324 858
Depreciation and down-wr. as of 31.12.20	0	13 324 858	0	13 324 858
<b>Book value 31.12.20</b>	<b>2 563 000</b>	<b>21 112 235</b>	<b>42 115 823</b>	<b>65 791 058</b>
This year's ordinary depreciations		340 520		340 520

## Note 3 Share capital, shareholders etc.

The company's share capital is NOK 500 000 consisting of 200 shares each with a par value of NOK 2 500

<b>Company shareholders:</b>	<b>Ownership (%)</b>	<b>Numbers of shares</b>
Promenaden High Street AS	100 %	200

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These are available at the company's premises at Nedre Slottsgate 8, 0157 Oslo.



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## Note 4 Tax

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax	-770 844	-264 476
<b>Tax expense on ordinary profit/loss</b>	<b>-770 844</b>	<b>-264 476</b>
Taxable income:		
Ordinary result before tax	-3 503 832	-3 120 145
Permanent differences	0	569
Changes in temporary differences	-503 659	-395 679
Received intra-group contribution	4 007 490	0
<b>Taxable income</b>	<b>-1</b>	<b>-3 515 254</b>
Payable tax in the balance:		
Payable tax on this year's result	-881 648	0
Payable tax on received Group contribution	881 648	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	-3 503 832	-3 120 145
Calculated tax on profit before tax	-770 843	-686 432
Tax effect of permanent differences	0	125
<b>Total</b>	<b>-770 843</b>	<b>-686 307</b>
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	3 651 416	3 311 180	-340 237
Accounts receivable	-15 000	-178 422	-163 422
<b>Total</b>	<b>3 636 416</b>	<b>3 132 758</b>	<b>-503 659</b>
Accumulated loss to be brought forward	-3 515 259	-3 515 254	4
Not included in the deferred tax calculation	1 917 412	1 917 412	0
<b>Basis for deferred tax</b>	<b>2 038 570</b>	<b>1 534 915</b>	<b>-503 655</b>
<b>Deferred tax (22 %)</b>	<b>448 485</b>	<b>337 681</b>	<b>-110 804</b>

## Note 5 Shareholders' equity

	<b>Share capital</b>	<b>Share premium reserve</b>	<b>Other equity</b>	<b>Total</b>
Equity 01.01.2020	200 000	0	2 016 132	2 216 132
Profit/loss for the year			-2 732 988	-2 732 988
Group contribution			3 125 842	3 125 842
Debt to equity conversion registered 26.06.18	300 000	18 900 000		19 200 000
<b>Equity 31.12.2020</b>	<b>500 000</b>	<b>18 900 000</b>	<b>2 408 986</b>	<b>21 808 986</b>



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## Note 6 Liabilities / assets pledged as security, guarantees etc.

	<b>2020</b>	<b>2019</b>
Receivables from Group companies	4 007 490	14 180
Long term liabilities to Group companies	38 574 918	40 625 848
Short term liabilities to Group companies	7 283 849	2 713 610

The company's property is used as security for a loan of NOK 1 825 000 000 owned by Group company Promenaden High Street AS to its bank. The security is limited at a value of NOK 45 000 000

The net book value of assets pledge as security is NOK 65 791 058.

## Note 7 Continued operations / events after the balance sheet date

The World Health Organization declared corona outbreaks a global pandemic on March 11, 2020. The authorities have implemented comprehensive measures to prevent the spread.

At the same time, the authorities have implemented cost- and liquidity-saving measures to alleviate business and employees in relation to the challenges that arise as a consequence of the spread of infection measures.

The management of the company has implemented measures to limit the financial consequences on the company's assets, revenues, costs and financing, in order to ensure the company's continued operations.

To prevent the spread and disease-related costs, the management has implemented internal routines in accordance with the authorities' requirements.

As the board assesses the consequences of the situation and the effects of the measures now, there is a basis for basing continued operations on the presentation of the annual accounts for 2020.

In accordance with the Accounting Act § 3-3a, it is confirmed that the preconditions for continued operations are present.



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To the General Meeting of Kongensgate 31 AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Kongensgate 31 AS showing a loss of NOK 2 732 988. 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 for the Financial Statements

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

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

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Kongensgate 31 AS

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.

## 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.

Oslo, 10 June 2021  
KPMG AS

Ole Christian Fongaard  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo Dokumentnr: 0WMAF-ME4PS-CEBY-OBUK4-NPF3E-LCFH



# 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."

## Ole Christian Fongaard

Partner

På vegne av: KPMG AS

Serienummer: 9578-5997-4-274114

IP: 80.232.xxx.xxx

2021-06-10 12:44:39Z



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### Hvordan bekrefter at dette dokumentet er originalen?

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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/validate>



# **Annual Report 2020 Kongensgate 31 AS**

**Revenue statement  
Balance sheet  
Notes to the Accounts**

**Org.no.: 979 312 814**



## Revenue statement

Kongensgate 31 AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Rental income		0	449 230
Operating expenses, properties and projects		60 000	0
<b>Gross operating profit</b>		<b>60 000</b>	<b>449 230</b>
Service charge cost		-108 772	0
Depreciation of operating and intangible assets	2	340 520	344 371
Other operating expenses	1	2 380 366	2 126 942
<b>Total operating expenses</b>		<b>2 612 114</b>	<b>2 471 313</b>
<b>Operating profit</b>		<b>-2 552 114</b>	<b>-2 022 083</b>
<b>Financial income and expenses</b>			
Other interest income		28 496	141
Interest expense to group companies		963 793	1 094 490
Other interest expenses		16 422	3 713
<b>Net financial items</b>		<b>-951 719</b>	<b>-1 098 062</b>
Operating result before tax		-3 503 832	-3 120 145
Tax on ordinary result	4	-770 844	-264 476
<b>Ordinary result after tax</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Annual net profit</b>		<b>-2 732 988</b>	<b>-2 855 669</b>
<b>Brought forward</b>			
Allocated to other equity		-2 732 988	-2 855 669
<b>Net brought forward</b>		<b>-2 732 988</b>	<b>-2 855 669</b>



### Balance sheet

Kongensgate 31 AS

<b>Assets</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Fixed assets</b>			
<b>Tangible assets</b>			
Property, land and equipment		65 791 058	48 555 271
<b>Total tangible assets</b>	<b>2</b>	<b>65 791 058</b>	<b>48 555 271</b>
<b>Total fixed assets</b>		<b>65 791 058</b>	<b>48 555 271</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		3 750	15 219
Other short-term receivables		33 944	35 670
Receivables from group companies		4 345 211	14 180
<b>Total receivables</b>		<b>4 382 905</b>	<b>65 069</b>
Cash and bank deposits		377 589	330 234
<b>Total current assets</b>		<b>4 760 495</b>	<b>395 303</b>
<b>Total assets</b>		<b>70 551 552</b>	<b>48 950 574</b>



## Balance sheet

Kongensgate 31 AS

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	3	500 000	200 000
Share premium reserve	5	18 900 000	0
Other paid-up equity		2 408 986	2 016 132
<b>Total paid-up equity</b>		<b>21 808 986</b>	<b>2 216 132</b>
<b>Retained earnings</b>			
<b>Total equity</b>	<b>5</b>	<b>21 808 986</b>	<b>2 216 132</b>
<b>Liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	4	448 485	337 681
<b>Other long-term liabilities</b>			
Long-term liabilities to group companies	6	38 574 918	40 625 848
<b>Total of other long term liabilities</b>		<b>38 574 918</b>	<b>40 625 848</b>
<b>Current debt</b>			
Trade creditors		224 784	2 756 396
Short-term liabilities to group companies	6	7 283 849	2 713 610
Other current debt		2 210 531	300 908
<b>Total current debt</b>		<b>9 719 164</b>	<b>5 770 914</b>
<b>Total liabilities</b>		<b>48 742 566</b>	<b>46 734 443</b>
<b>Total equity and liabilities</b>		<b>70 551 552</b>	<b>48 950 575</b>

Oslo, \_\_\_\_\_, 08.06.2021

The board of Kongensgate 31 AS

\_\_\_\_\_  
Annette Eriksrud Lund  
Member of the board

\_\_\_\_\_  
Mark Peter Gamble  
Chairman of the board



## Accounting principles

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

### **Taxes**

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Note 5 Shareholders' equity

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Equity 01.01.2020	200 000	0	2 016 132	2 216 132
Profit/loss for the year			-2 732 988	-2 732 988
Group contribution			3 125 842	3 125 842
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<b>Equity 31.12.2020</b>	<b>500 000</b>	<b>18 900 000</b>	<b>2 408 986</b>	<b>21 808 986</b>



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