



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 919 562 390
Organisasjonsform: Aksjeselskap
Foretaksnavn: CGI NORGE AS
Forretningsadresse: Innspurten 1A
0663 OSLO

Regnskapsår

Årsregnskapets periode: 01.10.2019 - 30.09.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Francois Boulanger
Dato for fastsettelse av årsregnskapet: 26.03.2021

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, 13.05.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Sales revenue	4,10	1 402 908 487	939 028 286
Sum inntekter		1 402 908 487	939 028 286
Kostnader			
Cost of sales	10	435 095 473	280 447 778
Payroll expenses	5	660 276 004	447 390 702
Depreciation of tangible fixed assets	8	185 271 709	66 159 965
Other operating expenses	10,15	198 397 557	112 242 490
Sum kostnader		1 479 040 743	906 240 935
Driftsresultat		-76 132 256	32 787 351
Finansinntekter og finanskostnader			
Dividend		5 000 000	
Financial income	16	2 317 018	517 397
Sum finansinntekter		7 317 018	517 397
Loss on disposal of investments		126 959 308	
Financial expenses	16	3 790 851	3 255 407
Sum finanskostnader		130 750 159	3 255 407
Netto finans		-123 433 141	-2 738 010
Ordinært resultat før skattekostnad	6	-199 565 397	30 049 341
Change in deferred tax assets	6	8 151 485	38 109 354
Ordinært resultat etter skattekostnad		-207 716 882	-8 060 013
Årsresultat		-207 716 882	-8 060 013
Transferred to other equity			



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research and development	8	32 983 481	48 684 240
Utsatt skattefordel	6	219 700	11 256 629
Goodwill	8	480 615 783	609 569 109
Client relationship	8	78 981 998	102 173 921
Sum immaterielle eiendeler		592 800 962	771 683 899
Varige driftsmidler			
Machinery and plant	8	1 372 100	980 156
Fixtures and fittings, tools, office machinery etc.	8	21 413 682	23 429 158
Sum varige driftsmidler		22 785 782	24 409 314
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	17	27 400 000	189 359 308
Sum finansielle anleggsmidler		27 400 000	189 359 308
Sum anleggsmidler		642 986 744	985 452 521
Omløpsmidler			
Varer			
Long-term receivables		7 103 326	7 130 410
Sum varer		7 103 326	7 130 410
Fordringer			
Trade receivables	9	223 917 082	218 757 242
Other receivables	9,13,1 4	225 513 653	186 064 456
Sum fordringer		449 430 735	404 821 698
Bankinnskudd, kontanter og lignende			
Cash	11	5 148 718	3 048 954
Sum bankinnskudd, kontanter og lignende		5 148 718	3 048 954
Sum omløpsmidler		461 682 779	415 001 062



Balanse

Beløp i: NOK	Note	2020	2019
SUM EIENDELER		1 104 669 523	1 400 453 583
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2,3	20 549 391	20 549 391
Overkurs	2	735 485 380	735 485 380
Sum innskutt egenkapital		756 034 771	756 034 771
Opptjent egenkapital			
Other equity		-9 136 204	198 927 260
Sum opptjent egenkapital		-9 136 204	198 927 260
Sum egenkapital		746 898 567	954 962 031
Gjeld			
Langsiktig gjeld			
Other provision for liabilities and charges		1 610 197	593 694
Sum avsetninger for forpliktelser		1 610 197	593 694
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 610 197	593 694
Kortsiktig gjeld			
Leverandørgjeld	9	131 581 143	152 362 508
Public duties payable	11	92 040 525	57 989 246
Other short- term liabilities	12	132 539 091	234 546 104
Sum kortsiktig gjeld		356 160 759	444 897 858
Sum gjeld		357 770 956	445 491 552
SUM EGENKAPITAL OG GJELD		1 104 669 523	1 400 453 583



Board of Directors' Report 2020 for CGI Norge AS

(Company reg. no. 919 562 390)

Main points

CGI Norge AS (the "Company" or "CGI Norge") had operating revenues of MNOK 1 402.9 in 2020, compared to operating revenues of MNOK 939.0 in 2019. The Company's net loss is MNOK -207.7 in 2020, compared to a net loss of MNOK -8.0 in 2019.

In January 2020 CGI Norge AS purchased remaining 49% shares Agree2 Norway AS. In June 2020 Agree2 Norway AS was merged into CGI Norge AS, with accounting effective date January 1. 2020. In August 2020 CGI Norge AS sold Inventas AS for MNOK 35, a company that was acquired through the Acando acquisition in 2019.

The Board of Directors of the Company (the "Board") is positive that there are opportunities on the Norwegian market within the Company's core areas: consultancy, systems integration and IT outsourcing services.

Business review

CGI is among the largest information technology (IT) and business consulting services firms in the world, with approximately 76,000 consultants and professionals across the globe. CGI delivers an end-to-end portfolio of capabilities, including strategic IT and business consulting, systems integration, intellectual property and managed IT and business process services. The parent company, CGI Inc., is listed on the New York Stock Exchange and the Toronto Stock Exchange.

The primary business areas of CGI Norge are IT and business process outsourcing, systems integration, IT services based on strong trade knowledge within areas such as the public sector, utility and oil & gas sector, manufacturing, trade and industry, the service industries and the financial sector. The Company is based in Oslo, and also has offices in Stavanger, Haugesund, Bergen, Sarpsborg, Tønsberg and Trondheim. As of September 30, 2020, the Company employed 633 people.

All of CGI's Norwegian business activities are unified at CGI Norge. CGI Finance Holdco Two Limited owns 7,000 shares (63.7%) and Acando AB owns 3,993 shares (36.3%) in CGI Norge AS, while the Company's ultimate parent company is CGI Inc. in Canada.

CGI Norge is a stable organisation where client intimacy, innovation and a shared culture are central to the Company's business strategy. Our competence, experience and international network all contribute to our strong and long-term client relationships. As a CGI client you will have the opportunity to use our global support framework, as well as having access to market-leading technology at competitive prices.

CGI is growing together with its existing clients as well as developing relationships with new clients. Indeed, the closer we work together with our clients, the better we get to know their employees, businesses and technology requirements. In this manner, we create a lasting value to our clients. A high capacity for innovation together with the ability to deliver integrated solutions that satisfy our clients' business needs, ensure our future competitiveness.



Economy and Finance

Operating revenues

Operating revenues for the period ending September 30, 2020 are MNOK 1 402.9, compared to operating revenues of MNOK 939.0 for the period ending September 30, 2019.

Operating expenses

Operating expenses for the period ending September 30, 2020 are MNOK 1 479.0, compared to operating expenses of MNOK 906.2 for the period ending September 30, 2019.

Result

The Company's net loss is MNOK -207.7 for the period ending September 30, 2020, compared to a net loss of MNOK -8.0 for the period ending September 30, 2019.

Balance sheet and financial conditions

As of September 30, 2020, CGI Norge's total assets are MNOK 1,104.7, compared to MNOK 1,400.5 as of September 30, 2019. The Company's equity on the balance sheet date is MNOK 746.9, compared to MNOK 954.9 for the previous year. The Company's solvency measured in terms of posted equity was at the end of the financial year 68% compared to 70% the previous year.

Fixed assets consist of 94% goodwill and client relations recorded on the balance sheet from the acquisition of Acando AS I 2019.

As of September 30, 2020, accounts receivable are MNOK 223.9 compared to MNOK 218.7 as of September 30, 2019. A provision has been made for bad debt. Other receivables amounted to MNOK 225.5 and MNOK 186.0 as of September 30, 2020 and September 30, 2019, respectively.

CGI Norge has a negative net cash flow from operating activities of MNOK 127.4 in 2020, compared to a positive net cash flow from operating activities of MNOK 28.6 the previous year. This is due to loss on disposal of investments, MNOK 126. The Company is a part of an established cash pool arrangement in which CGI Inc is the contractual proprietor. CGI Norge does not have any debt to credit institutions.

The Board regards the Company's financial position to be satisfactory. In accordance with section 3-3a of the Norwegian Accounting Act, the Board confirms that the prerequisite for continued operations are present and the Annual Accounts for 2020 are produced on this premise. The Company bases its budgets and equity and liquidity on these grounds.

Research and development

CGI Norge has internally developed solutions that it markets and sells to its customers, project like Wintid, Utility, Card and Cloud related.



CGI

Financial Risk

The most significant risks the Company is exposed to, are the market risk and financial risk. The Company carries out an ongoing assessment of these risk factors. CGI Norge has a strong position in the market as one of the major players and has the possibility to increase its market share by offering innovative solutions to meet its clients' needs.

CGI Norge's financial strategy is to have sufficient liquidity or credit options at any given time, to finance its operations and investments together with the Company's and owner's strategy. Any excess cash is placed in the bank.

A large share of the client portfolio of CGI Norge consists of large private and public clients who have good liquidity. The Company has minimal losses on account receivables and continuously monitors any outstanding debts. Any new clients who are given credit are evaluated for credit worthiness.

Disposal of Profits

The accounts for CGI Norge show a loss of MNOK -207.7, which the Board recommends to be transferred to other equity.

The organisation, health and environment

CGI delivers and implements complex IT systems. Our success is based on the competences and commitment of our staff. To accomplish the task, CGI's employees must be able to utilize IT and business knowledge across education, age and experience. The diversity of the staff of employees is one of the preconditions for successful deliveries and continued innovation in the Company. There is a large spread in experience and professional competence and in age as well.

Health

The Board considers the working environment in the Company to be satisfactory. Absence due to illness was 2.2 % in 2020, compared to 2.8 % in 2019.

Working climate, equal opportunities and diversity

The Company performs annual employee reviews to monitor employee satisfaction. The review for 2020 was carried out in 2020 and indicates a positive development from the previous year.

We work actively to ensure that our employees and potential new employees are not being discriminated against, either directly or indirectly as a result of skin colour, ethnic minority, religion, nationality, sexual preference, disability, age, sex or similar. Our commitment to support this is in accordance with Article 6 of the United Nation's Global Compact ("UNGC"), which supports the work to eliminate discrimination of employees in terms of employment and position.

Of the Company's 634 employees, 28 % are women (25% in 2019). Men and women receive equal pay for equal work or equal benefits. The number of women in leading roles was 2 out of 7 in the Management Group in 2020. When recruiting, importance is placed on the balance of men and women being equal. However, there are typically fewer female applicants than male.



CGI

Ethics and Safety

At CGI we have high ethics and safety standards in everything we do both internally and externally. Annual courses in ethics, integrity, anti-corruption, quality and safety are run for all employees and new employees must attend a course when they start.

Impact on the external environment

At CGI Norge we support our work in protecting the environment and see that a number of our processes are limited and must be used carefully. On the basis of this, we have developed and managed our environmental policy in accordance with Articles 7, 8 and 9 of the UNGC. The Company supports initiatives which promote and develop clean technology. The Board is not aware that the Company pollutes its external environment.

Subsequent events

For the year ended September 30, 2020, the company assessed the impact of the uncertainties around the outbreak of novel strain of the coronavirus, specifically identified as COVID-19 pandemic, on its balance sheet carrying amounts. This review required the use of judgements and estimates and resulted in no material impacts.

The future impact of COVID-19 uncertainties could generate, in future reporting periods, a significant risk of material adjustments to the following revenue recognition, deferred tax assets, estimated losses on revenue-generating contracts, impairment of PP&E, intangible Assets and goodwill and litigation of claims

The way forward

At CGI Norge we are working to increase our market position by, for example, building solid and lasting client relationships. In addition to consultancy services and systems integration, we see an increasing interest for outsourcing services within the areas of application operations and business process outsourcing. We are of the opinion that the Company has a strategic position to offer this in addition to its core infrastructure services.

Overall, the Board anticipates positive development for CGI Norge in the years ahead.



CGI

March 26 .2021

François Boulanger
Chairman

John Anders Karnblad
Board member

Ana Carolina De Aragao Bevilacqua
Board member

Kenneth Lyford
Board member / Managing Director

Christopher Hars
Board member

Bergitte Tønnesen Andersen
Board member

Jostein Olav Håøy
Board member



CGI

March 26 .2021

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Jostein Olav Håøy
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CGI

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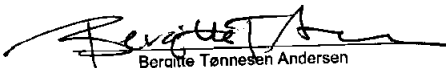
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CGI

26.03.2021

François Boulanger
Chairman

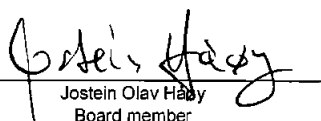
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Board member



Jostein Olav Høy
Board member





To the General Meeting of CGI Norge AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of CGI Norge AS, which comprise the balance sheet as at 30 September 2020, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the 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 30 September 2020, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with 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.

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and
authorised accounting firm*



Independent Auditor's Report - CGI Norge AS



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. 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 the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

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.

(2)



Independent Auditor's Report - CGI Norge AS



Oslo, 26 March 2021
PricewaterhouseCoopers AS

Eivind Nilsen
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Nilsen, Eivind	BANKID_MOBILE	2021-03-26 19:48

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- The electronic signatures. These are not visible in the document but are electronically integrated



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PROTOKOLL FRA STYREMØTE

CGI NORGE AS

Den 26. mars 2021 ble det avholdt styrebehandling i CGI Norge AS ("**Selskapet**") ved sirkulasjon av dokumenter. Styrets leder hadde besluttet at slik behandlingsmåte var betryggende.

Følgende styremedlemmer deltok:

- Francois Boulanger (styrets leder)
- Ana Carolina De Aragao Bevilacqua
- Kenneth Lyford
- Bergitte Tønnesen Andersen
- Christopher Hars
- Jostein Olav Håøy
- John Anders Karnblad

Samtlige styremedlemmer deltok i styrebehandlingen, og styret var således beslutningsdyktig. Ingen av styremedlemmene hadde innsigelser til behandlingsmåten, innkallingen eller dagsorden.

Til behandling forelå:

1 Godkjenning av årsregnskap og årsberetning for 2020

Utkast til årsregnskap og årsberetning for regnskapsåret 2020 var sendt til styret forut for styrebehandlingen og er vedlagt som vedlegg 1. Styret gjennomgikk utkastene, og hadde ingen anmerkninger til disse.

Styret fattet følgende enstemmige vedtak:

Årsregnskap og årsberetning for regnskapsåret 2020 godkjennes og signeres av styret. Styret foreslår at generalforsamlingen godkjenner årsregnskapet og årsberetningen.

MINUTES FROM BOARD MEETING

CGI NORGE AS

On 26 March 2021, proceedings of the board of directors of CGI Norge AS (the "**Company**") were held by way of circulation of documents. The chairman of the board had decided that such manner of proceedings were adequate.

The following board members participated:

- Francois Boulanger (chairman)
- Ana Carolina De Aragao Bevilacqua
- Kenneth Lyford
- Bergitte Tønnesen Andersen
- Christopher Hars
- Jostein Olav Håøy
- John Anders Karnblad

All of the board members participated in the board proceedings, and thus formed a quorum. None of the board members had objections to the manner of proceedings, the notice or the agenda.

The following matters were on the agenda:

1 Approval of annual accounts and annual report for 2020

Draft annual accounts and annual report for the financial year 2020 had been distributed to the board members prior to the board proceedings and is attached as appendix 1. The board of directors reviewed the drafts and had no comments to these.

The board of directors made the following unanimous resolution:

The annual accounts and annual report for the financial year 2020 are approved and signed by the board of directors. The board of directors proposes that the general meeting approves the annual accounts and annual report.



2 Godtgjørelse til revisor

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Godtgjørelse til Selskapets revisor etter regning for regnskapsåret 2020 godkjennes.

3 Godtgjørelse til styremedlemmer

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Styrets medlemmer skal ikke motta godtgjørelse for perioden fra ordinær generalforsamling 2020 til ordinær generalforsamling 2021.

4 Innkalling til ordinær generalforsamling ved forenklet behandling

Styret fattet følgende enstemmige vedtak:

Styret innkaller til ordinær generalforsamling for å behandle punkt 1-3 ovenfor. Generalforsamlingen skal avholdes på eller rundt ____ . mars 2021 ved sirkulasjon av dokumenter.

2 Remuneration of auditor

The board of directors proposes that the general meeting makes the following resolution:

Remuneration to the Company's auditor as invoiced for the financial year 2020 is approved.

3 Remuneration of board members

The board of directors proposes that the general meeting makes the following resolution:

The board members shall not receive remuneration for the period from the ordinary general meeting 2020 to the ordinary general meeting 2021.

4 Notice of ordinary general meeting by simplified proceedings

The board of directors made the following unanimous resolution:

The board of directors calls for an ordinary general meeting to resolve items 1-3 above. The general meeting shall be held on or about ____ March 2021 by way of circulation of documents.

[Signature page follows]

March 26, 2021



March 26, 2021

François Boulanger

Kenneth Lyford

Christopher Hars

John Anders Karnblad

Ana Carolina De Aragao Bevilacqua

Bergitte Tønnesen Andersen

Jostein Olav Håøy




March 26, 2021

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Ana Carolina De Aragao Bevilacqua

Kenneth Lyford



Bergitte Tønnesen Andersen

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March 26, 2021

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March 26, 2021

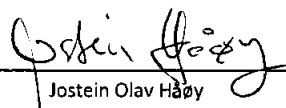
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PROTOKOLL FRA ORDINÆR GENERALFORSAMLING

CGI NORGE AS

(forenklet generalforsamling)

Den ____ mars 2021 ble det avholdt ordinær generalforsamling i CGI Norge AS ("Selskapet").

Generalforsamlingen ble gjennomført ved sirkulasjon av dokumenter i henhold til aksjeloven § 5-7 om forenklet generalforsamling. Selskapets aksjeeiere, CGI Finance Holdco Two Limited og Acando AB, deltok i behandlingen og aksepterte slik behandlingsmåte. Samtlige utestående aksjer og stemmer var derfor representert.

Samtlige styremedlemmer, daglig leder og revisor var gitt mulighet til å uttale seg om sakene.

Til behandling forelå:

1 Godkjenning av årsregnskap og årsberetning for 2020

Generalforsamlingen fattet følgende enstemmige vedtak:

Styrets forslag til årsregnskap og årsberetning for regnskapsåret 2020 godkjennes.

2 Godtgjørelse til revisor

Generalforsamlingen fattet følgende enstemmige vedtak:

Godtgjørelse til Selskapets revisor etter regning for regnskapsåret 2020 godkjennes.

3 Godtgjørelse til styremedlemmer

Generalforsamlingen fattet følgende enstemmige vedtak:

MINUTES FROM ORDINARY GENERAL MEETING

CGI NORGE AS

(simplified general meeting)

On ____ March 2021, an ordinary general meeting was held in CGI Norge AS (the "Company").

Generalforsamlingen ble gjennomført ved sirkulasjon av dokumenter i henhold til aksjeloven § 5-7 om forenklet generalforsamling. The Company's shareholders, CGI Finance Holdco Two Limited and Acando AB, participated in the procedure and accepted such manner of proceedings. Thus, all of the outstanding shares and votes were represented.

All board members, the CEO and the auditor had been given the opportunity to address the matters at hand.

The following matters were on the agenda:

1 Approval of the annual accounts and annual report for 2020

The general meeting made the following unanimous resolution:

The board of directors' proposal for annual accounts and annual report for the financial year 2020 is approved.

2 Remuneration of auditor

The general meeting made the following unanimous resolution:

Remuneration to the Company's auditor as invoiced for the financial year 2020 is approved.

3 Remuneration of board members

The general meeting made the following unanimous resolution:



Styrets medlemmer skal ikke motta godtgjørelse for perioden fra ordinær generalforsamling 2020 til ordinær generalforsamling 2021.

4 Valg av person til å undertegne protokollen

Generalforsamlingen fattet følgende enstemmige vedtak:

Francois Boulanger velges til å undertegne protokollen.

Protokollen vil sendes til samtlige aksjeeiere, jf. aksjeloven § 5-7 a (3).

The board members shall not receive remuneration for the period from the ordinary general meeting 2020 to the ordinary general meeting 2021.

4 Election of person to sign the minutes

The general meeting made the following unanimous resolution:

Francois Boulanger is elected to sign the minutes.

The minutes will be sent to all shareholders, ref. the Norwegian Private Limited Liability Companies Act section 5-7 a (3).

François Boulanger

March 26, 2021



FINANCIAL STATEMENTS 2020

CGI Norge AS
Grenseveien 86
Postboks 6432 - Etterstad
0605 Oslo
Sentralbord: 22 57 70 00 | Fax 22 57 70 70

cginorge.no



CGI Norge AS

Income statement 01.10.19 - 30.09.20

	Note	2019/20	2018/19
Revenue			
Sales revenue	4,10	<u>1 402 908 487</u>	<u>939 028 286</u>
Operating expenses			
Cost of sales	10	435 095 473	280 447 778
Payroll expenses	5	660 276 004	447 390 702
Depreciation of tangible and intangible fixed assets	8	185 271 709	66 159 965
Other operating expenses	10,15	<u>198 397 556</u>	<u>112 242 491</u>
<i>Total operating expenses</i>		<u>1 479 040 742</u>	<u>906 240 935</u>
Operating result		<u>(76 132 256)</u>	<u>32 787 351</u>
Financial income and expenses			
Financial income	16	2 317 018	517 397
Dividend		5 000 000	-
Financial expenses	16	3 790 852	3 255 406
Loss on disposal of investments		<u>126 959 308</u>	<u>-</u>
<i>Net financial items</i>		<u>(123 433 141)</u>	<u>(2 738 010)</u>
Ordinary result before tax	6	<u>(199 565 397)</u>	<u>30 049 341</u>
Change in deferred tax assets	6	<u>(8 151 485)</u>	<u>(38 109 354)</u>
Net (loss) profit for the year		<u>(207 716 882)</u>	<u>(8 060 013)</u>
Allocated as follows			
Transferred to other equity		<u>(207 716 882)</u>	<u>(8 060 013)</u>



CGI Norge AS

Balance sheet	Note	30.09.20	30.09.19
Fixed assets			
<i>Intangible assets</i>			
Research and development	8	32 983 481	48 684 240
Deferred tax assets	6	219 700	11 256 629
Goodwill	8	480 615 783	609 569 109
Customer Relationship	8	<u>78 981 997</u>	<u>102 173 922</u>
Total intangible assets		<u>592 800 962</u>	<u>771 683 899</u>
<i>Tangible assets</i>			
Machinery and plant	8	1 372 100	980 156
Fixtures and fittings, tools, office machinery etc.	8	<u>21 413 682</u>	<u>23 429 158</u>
Total tangible assets		<u>22 785 781</u>	<u>24 409 314</u>
Investments in subsidiaries	17	<u>27 400 000</u>	<u>189 359 308</u>
<i>Total fixed assets</i>		<u>642 986 744</u>	<u>985 452 521</u>
Assets			
<i>Long-term receivables</i>			
Long term receivables		<u>7 103 326</u>	<u>7 130 410</u>
<i>Receivables</i>			
Trade receivables	9	223 917 082	218 757 242
Other receivables	9,13,14	<u>225 513 653</u>	<u>186 064 456</u>
Total accounts receivable		<u>449 430 735</u>	<u>404 821 698</u>
Cash	11	<u>5 148 718</u>	<u>3 048 953</u>
<i>Total current assets</i>		<u>454 579 453</u>	<u>407 870 651</u>
Total assets		<u>1 104 669 523</u>	<u>1 400 453 583</u>



CGI Norge AS

Balance sheet

Equity	Note	30.09.20	30.09.19
<i>Paid-in capital</i>			
Share capital	2,3	20 549 391	20 549 391
Share premium reserve	2	<u>735 485 380</u>	<u>735 485 380</u>
<i>Total paid-in capital</i>		<u>756 034 771</u>	<u>756 034 771</u>
<i>Retained earnings</i>			
Other equity	2	<u>(9 136 204)</u>	<u>198 927 260</u>
Total equity		<u>746 898 567</u>	<u>954 962 031</u>
Liabilities			
<i>Provisions</i>			
Other provision for liabilities and charges		<u>1 610 197</u>	<u>593 694</u>
<i>Current liabilities</i>			
Trade creditors	9	131 581 143	152 362 508
Public duties payable	11	92 040 525	57 989 246
Other short- term liabilities	12	<u>132 539 091</u>	<u>234 546 103</u>
<i>Total current liabilities</i>		<u>356 160 759</u>	<u>444 897 857</u>
<i>Total liabilities</i>		<u>357 770 956</u>	<u>445 491 552</u>
Total equity and liabilities		<u>1 104 669 523</u>	<u>1 400 453 583</u>



CGI Norge AS

March 26, 2021

François Boulanger
Chairman

Ana Carolina De Aragao Bevilacqua
Board member

Christopher Hars
Board member

Jostein Olav Håøy
Board member

John Anders Karnblad
Board member

Kenneth Lyford
Board member / Managing Director

Bergitte Tønnesen Andersen
Board member



CGI Norge AS

March 26, 2021

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Chairman

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CGI Norge AS

March 26, 2021

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Board member



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Board member

Jostein Olav Håøy
Board member



CGI Norge AS

26.03.2021

March 26, 2021

François Boulanger
Chairman

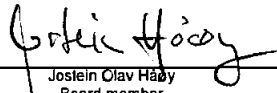
John Anders Karnblad
Board member

Ana Carolina De Aragao Bevilacqua
Board member

Kenneth Lyford
Board member / Managing Director

Christopher Hars
Board member

Bergitte Tønnesen Andersen
Board member



Jostein Olav Håøy
Board member





CGI Norge AS

Cash flow statement 01.10-30.09

	Note	2020	2019
Cash flow from operating activities			
Ordinary result before tax		(199 565 397)	30 049 341
Depreciation and amortisation	8	185 271 709	66 159 965
Loss on disposal of fixed asset		126 959 308	1 102 546
Change in receivables		(5 159 841)	(20 157 702)
Change in trade payables		(20 781 366)	59 591 726
Change in other accruals		40 724 958	(165 412 935)
Net cash flow from operating activities		<u>127 449 371</u>	<u>(28 667 059)</u>
Cash flow from investing activities			
Purchase of property, plant and equipment	8	(14 303 339)	(20 884 813)
Sales of shares		35 000 000	-
Net cash flow from investing activities		<u>20 696 661</u>	<u>(20 884 813)</u>
Cash flow from financing activities			
Change in other long term debt	13	-	(4 446 373)
Dividend received		5 000 000	-
Net cash flow from financing activities		<u>5 000 000</u>	<u>(4 446 373)</u>
Change in cashpool arrangement		(151 046 269)	57 047 198
Net change in cash and cash equivalents		2 099 763	3 048 953
Cash and cash equivalents at beginning of period		3 048 955	-
Cash and cash equivalents at end of period	9	<u>5 148 718</u>	<u>3 048 955</u>

*The cash pool arrangement is presented as other receivables/short term liability on group companies on the balance sheet, see note 9.



CGI Norge AS

Notes to the accounts for financial year 2020

Note 1 - Accounting principles

(All amounts in NOK)

The annual accounts have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway. Financial year are 01.10.2019 to 30.09.2020

No consolidated accounts are prepared for CGI Norge AS and its subsidiaries pursuant to the exemption rule in Section 3-8 of the Norwegian Accounting Act. This is based on the subsidiaries not being deemed to be of importance when assessing CGI Norge's financial position and result

Revenues

Income from the sale of licenses is recognized in the income statement when the delivery has taken place and most of the risks and returns are assumed by the purchaser. This normally happens when the purchase contract is signed. If the risk is not considered to be transferred at the signing of the purchase contract, the income is not recognized until this is the case.

Consultancy income is recognized when earned. Work related to fixed-price contracts is valued according to the percentage of completion method. The level of completion is determined by incurred costs as a percentage of the expected total costs on the project. The level of completion is assessed on a regular basis. For projects expected to generate a loss, the entire expected loss is expensed.

Income from support and maintenance contracts is recognized linearly over the contract period. Earned income in the period is classified as operating income, and the related costs as operating costs. In the balance sheet, earned, not billed income, is disclosed together with trade receivables.

Classification and assessment of balance sheet items

Property, plant and equipment is recognized in the balance sheet at cost and linearly depreciated over the expected useful lives of the assets. Property, plant and equipment is impaired to fair value when indications of fall in value are present. Inventory is classified as current assets. Current receivables with payback period within one year are classified as current assets. Equal principles are applied for debt. Current receivables are valued at the lower of cost and fair value. Short term debt is recognized at nominal value.

Intangible assets

Intangible assets are recognised to the extent that these assets possess the required characteristics of assets. Intangible assets are therefore recognised only when it is likely that the asset will generate future income for the Company and that this income measurable in a reliable manner. Recognized intangible assets are depreciated over the expected useful lives of the assets.

Fixed assets

Fixed assets are recognized and depreciated over the expected useful life when the expected useful life is estimated beyond 3 three years. Direct maintenance costs related to tangible fixed assets are currently expensed as operating expenses, whereas upgrades and improvements are added to the cost base of the operating assets and depreciated at the same rate as the assets to which they refer.

Accounts receivables

Accounts receivables are recognized in the balance sheet at face value after the provision of bad debts. Provisions for bad debts are based on an assessment of individual accounts. In addition, a general provision for bad debts is made covering assumed losses for other accounts receivables.

Foreign currency

Monetary amounts in foreign currencies are valued at the year- end exchange rate on 30 September 20.



CGI Norge AS

Pension cost and liabilities

The Company has a defined contribution pension scheme. The pension schemes are financed through payments to an insurance company.

Defined contribution pension scheme

The Company pays a contribution to an insurance company. The Company has no obligations related to this form of pension scheme. The contribution is recognized as a payroll cost. Prepaid contributions are recognized in the balance sheet as an asset.

Pension funds are recognized at fair value. Pension obligation in the balance sheet is net of pension funds. Actuarial gains or losses are booked directly towards equity unless these gains and losses are of an immaterial amount.

Taxes

Tax expenses, in the profit and loss account, consist of tax payable for the period and changes in deferred tax. Deferred tax is calculated at a rate of 22 per cent on the basis of the temporary differences between accounting and tax values, as well as the tax deficit at the end of the year to be carried forward. Tax-increasing and tax-decreasing temporary differences, which are reversed or reversible in the same period are eliminated. Net deferred tax benefits are recorded in the balance sheet to the extent they are expected to be utilized.

Cash flow

The cash flow analysis has been prepared using the indirect method. Cash and cash equivalents includes cash, bank deposits and other current positions with an immaterial currency risk, that can be converted to a known monetary amount and have a maturity no longer than three months from acquisition date.

Goodwill and client relationships

Following the acquisition of Affecto Norway AS in January 2018, the acquisition of Acando AS in July 2019 and Agree2 Norway AS in January 2020 the Company has goodwill and client relationships recorded on the balance sheet. These items are amortized over 5 years.



CGI Norge AS

Note 2 - Owners equity

	Share capital	Share premium	Contributed Surplus	Other equity	Total
Owners equity at 30.09.19	20 549 391	5 967 104	735 485 380	192 960 158	954 962 033
FY20 movement	-	-	-	(346 582)	(346 582)
Profit of the year	-	-	-	(207 716 883)	(207 716 883)
Owners equity at 30.09.20	20 549 391	5 967 104	735 485 380	(15 103 307)	746 898 567

CGI Norge AS financial statements are included in the consolidated financial statements of CGI Inc., Montreal, Canada. The consolidated financial statements of CGI Inc. can be obtained on cgi.com

Note 3 - Share capital and shareholder information

On June 2, 2020, Agree2 Norway AS was merged into CGI Norge AS and the accounting effective date for this merger is January 1, 2020. The merger is a parent-subsidary merger without consideration regulated by the Norwegian Private Limited Liability Companies Act section 13-23, and the Norwegian Tax Act rules on tax exempt merger, in addition to Norwegian Accounting Act rules on merger. Group continuity has been applied. The company's share capital at 30 September 2019 amounts to 20,549,390.79 NOK distributed on 10,993 shares at a nominal value of 1,869,316 NOK. CGI Finance Holdco Two Limited owns 7,000 shares (63.7%) and Acando AB owns 3,993 shares (36.3%) in CGI Norge AS.

Note 4 - Operating revenues

	2020	2019
<i>By business area</i>		
System integration and consulting	536 460 201	326 981 621
External Subcontractor fees	92 980 925	84 048 662
Outsourcing fees	486 385 749	282 532 809
Product solutions and licence fees	287 071 612	245 465 194
Total operating revenues	1 402 908 487	939 028 286
<i>By geographical area</i>		
Norway	1 322 422 397	818 946 304
Europe	47 471 034	76 231 894
USA	172	354 515
Asia	33 014 884	43 495 573
Total operating revenues	1 402 908 487	939 028 286

Note 5 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee

	2020	2019
<i>Wage costs</i>		
Salaries	520 254 664	354 339 664
Payroll tax	82 373 836	55 389 040
Pension cost	40 716 583	24 681 124
Other payments	16 930 921	12 980 874
Total	660 276 004	447 390 702

Number of FTE 652 699

Management remuneration

	Salary	Pension cost	Other remuneration
CEO	2 565 774	90 996	124 583

All employees are included in a profit participation incentive scheme. The Managing Director and Vice Presidents also have a stock option arrangement directly towards CGI Inc. No loans or collaterals have been granted to the CEO, the Chairman of the Board of Directors or other related parties. No individual loans or collateral exceeding 5 percent of the equity has been granted

	2020	2019
<i>The audit fees for the 2019 excl VAT.</i>		
Audit fee	565 000	596 300
Audit related services	10 000	13 000
Tax services	-	40 000
Other certification services	-	150 000
	575 000	799 300



CGI Norge AS

Note 6 - Income taxes

<i>Specifications of temporary differences</i>	2020	2019
Fixed assets	47 112 287	74 429 043
Current assets	(1 692)	(53 118)
Profit and loss account	(161 724)	(202 154)
Accounting provisions	(21 638 714)	(17 322 537)
Net temporary differences	<u>25 310 158</u>	<u>56 851 233</u>
Tax losses to carry forward	<u>(26 308 795)</u>	<u>(108 017 728)</u>
Deferred tax base amount	(998 637)	(51 166 495)
22% of deferred tax base amount (2019: 22 %)	(219 700)	(11 256 629)
Deferred tax Liability as of 30.09	<u>219 700</u>	<u>11 256 629</u>
	-	-
<i>Basis for income tax, change in deferred tax and tax payable</i>		
Profit before tax	(199 565 397)	30 049 341
Permanent differences	251 694 643	50 826 709
Change in temporary differences	31 581 506	10 240 674
Use of tax loss carryforwards	<u>(83 710 752)</u>	<u>(91 116 724)</u>
Taxable income (Basis for payable tax)	-	-
<i>The taxes for the year are distributed as follows</i>		
Payable tax	-	-
Correction of current tax prior period	2 882 642	-
Change in deferred tax assets	(11 468 434)	(36 975 362)
Deferred tax on customer relations (merger related)	595 575	(1 133 992)
Correction of deferred tax prior period	<u>(161 268)</u>	<u>-</u>
Total tax expense	<u>(8 151 485)</u>	<u>-</u>
<i>Reconciliation of tax expense with statutory tax rate</i>		
Profit before tax	(199 565 397)	30 049 341
Expected income taxes	(43 904 387)	6 610 855
Permanent differences	55 372 821	11 690 143
Effect change in tax rate	-	2 097 043
Change in deferred tax on client relationship	-	18 186 500
Correction of current & deferred tax prior period	<u>(3 316 949)</u>	<u>-</u>
Others	-	<u>(475 187)</u>
	<u>8 151 485</u>	<u>38 109 354</u>
Tax expense	(8 151 485)	(38 109 354)
Difference	-	-

Note 7 - Pensions

In Norway, all companies are required to have an occupational pension scheme in accordance with the Norwegian Act on Mandatory Occupational Pensions. The Company's pension schemes meet the requirements of the compulsory occupational pension plan.

The Company has a defined contribution pension scheme for all employees.

In addition the Company is member of "agreement-based early retirement plans", which is considered a defined multiemployer plan.

The total pension cost for 2020 amounts to NOK 40 716 583.



CGI Norge AS

Note 8 - Tangible and Intangible assets

	Office equipment	Computer equipment	Software development	Goodwill	Client relationship	Total
Acquisition cost 01.10.19	24 132 685	163 055 075	89 017 774	659 040 820	114 281 543	1 049 527 898
Additions	931 786	12 547 258	824 295	1 647 672	-	15 951 011
Acquisition cost 30.09.20	25 064 471	175 602 333	89 842 069	660 688 493	114 281 543	1 065 478 910
Acc.depreciation 30.09.20	(23 692 371)	(154 188 633)	(56 858 588)	(180 072 728)	(35 299 546)	(450 111 866)
Net carrying amount at 30.09.20	1 372 100	21 413 700	32 983 482	480 615 765	78 981 997	615 367 043
Depreciation for the year	539 842	14 413 891	16 525 054	130 936 613	22 856 309	185 271 709
Useful economic life	3-7 years	3-5 years	3-5 years	5 years	5 years	
Amortization plan	Linear	Linear	Linear	Linear	Linear	

Goodwill and customer relationships result from the acquisition and the following merger of Affecto Norway AS in 2017, Acando AS in 2019 and Agree2 Norway AS in 2020..

	Goodwill	Client relationships
Affecto Norge AS	123 098 271	31 615 636
Acando AS	535 942 549	82 665 907
Agree2	1 647 672	

CGI Norge AS is as of 30.09.2020 involved in the following research and development activities: Wintid, Utility, Card and Cloud

Contractual obligations regarding rent of leased properties:

	Nominal amount
Less than one year	25 588 805
One to four years	59 403 785
More than four years	2 203 401

Annual rent for 2020 amounts to NOK 27 158 913.

Note 9 - Intercompany balance group company and associate

	2020	2019
Receivables		
Group cash pool	97 487 661	-
Intercompany current receivables	136 724 195	111 325 007
Payables		
Group cash pool	-	37 551 468
Acando cash pool	-	13 801 937
Intercompany current payables	67 010 021	58 524 961

CGI Inc. has established a cash pool arrangement in which CGI Inc. is the contractual proprietor whilst other group companies are subaccount-holders or participants. The bank is able to settle all deductions and deposits against each other in such a way that the net item represents the outstanding balance between the bank and CGI Inc. CGI Norge AS had a deposit in the Citibank cash pool arrangement of kr 101 306 476. The cash pool arrangement is classified as other receivables/other short term liabilities. Interco loans for NOK 100M from CGI Norge to CGI Group Holdings Europe Ltd, expiry date on September 25, 2020, interest bearing at 1.41% payable at the time of loan repayment.

Note 10 - Related party transactions

	2020	2019
Revenue from group companies	174 866 788	115 923 248
Cost from group companies	199 095 659	163 259 830

Intercompany balances, see note 9.



CGI Norge AS

Note 11 - Guarantee for tax withheld payables

The company has purchased a bank-guarantee regarding tax withheld payables towards the Tax Authorities equal to NOK 40 000 000.

Note 12 - Other current liabilities

	2020	2019
Holiday pay	38 561 043	48 674 848
Accrued provision and bonus	31 173 974	27 717 274
Pre invoiced income	32 073 563	35 072 595
Group cash pool	-	37 551 468
Other current liabilities	<u>30 730 511</u>	<u>85 529 918</u>
Total	<u>132 539 091</u>	<u>234 546 103</u>

Note 13 - Other receivables

	2020	2019
Accrued, not invoiced income	57 185 098	102 022 955
Prepaid expenses	17 434 988	40 395 029
Group cash pool	97 487 661	-
Other receivables	<u>53 278 622</u>	<u>43 646 472</u>
Total	<u>225 386 369</u>	<u>186 064 456</u>

Note 14 - Government grants

The Company has been granted public subsidies in connection with SkatteFUNN for calendar year 2019 of NOK 1 938 109 to be received in October 2020. The amounts are recognized in other receivables. The public subsidies are handled in accordance with NRS 4 Government Grants. The amount associated with R&D grant that has been capitalized in FY2020 is for at total of NOK 1 610 060. The subsidies are subject to final approval by the tax authorities.

Note 15 - Other operating expenses and cost of sales

	2020	2019
Computer equipment, software, telecom	13 574 140	20 662 447
Travel and accommodation costs	8 673 357	9 505 891
Property rental	43 076 775	36 959 689
Professional Fees	11 393 305	8 913 847
Integration cost	49 924 620	-
Interco-Corporate	38 651 214	15 415 255
Other	<u>32 904 146</u>	<u>20 785 362</u>
Total other operating expense	<u>198 397 557</u>	<u>112 242 491</u>

	2020	2019
Subcontractor Labour	181 718 502	45 340 737
Software	112 252 342	95 429 186
Intercompany	<u>141 124 629</u>	<u>139 677 854</u>
Total cost of sales	<u>435 095 473</u>	<u>280 447 778</u>



CGI Norge AS

Note 16 - Foreign Exchange

	2020	2019
Foreign exchange income	31 994	104 277
Foreign exchange expense	<u>1 759 030</u>	<u>1 935 482</u>
	<u>(1 727 036)</u>	<u>(1 831 205)</u>

Note 17 - Investments in subsidiaries

Investments in subsidiaries are booked according to the cost method.

Subsidiaries	Location	Ownership	Equity last year	Result last year	Total asset
September Business Intelligence AS	Oslo	100,0 %	7 753 975	4 470 952	14 862 023

Note 18 - Disclosure Notes

For the year ended September 30, 2020, the company assessed the impact of the uncertainties around the outbreak of novel strain of the coronavirus, specifically identified as COVID-19 pandemic, on its balance sheet carrying amounts. This review required the use of judgements and estimates and resulted in no material impacts.

The future impact of COVID-19 uncertainties could generate, in future reporting periods, a significant risk of material adjustments to the following revenue recognition, deferred tax assets, estimated losses on revenue-generating contracts, impairment of PP&E, intangible Assets and goodwill and litigation of claims

In August 2020 CGI Norge AS sold Inventas AS for MNOK 35, a company that was acquired through the Acando acquisition in 2019.



Skattedirektoratet

Saksbehandler
Rune Tystad

Deres dato
28.09.2012

Vår dato
18.10.2012

Telefon
977 59 464

Deres referanse
Christian Hilstad

Vår referanse
2012/758363

Logica Norge AS
Postboks 6432 Etterstad
0605 OSLO

Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk for Logica Norge AS, org.nr. 919 562 390

Vi viser til deres brev av 28. september 2012 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Logica Norge AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering gitt Logica Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Bakgrunn

Fra søknaden gjengis:

Logica Norge AS tilbyr tjenester innen it-sektoren.

Konsernets arbeidsspråk er engelsk. Konsernet opererer i en sektor, der engelsk er det klart dominerende språket. Logica Norge AS er 100% eiet av utenlandsk eier. Vi oppfatter det slik at sentrale aktører i bransjen benytter og behersker engelsk.

I lys av selskapets situasjon, der selskapets investorer kun behersker engelsk, samt at engelsk er både arbeidsspråket til konsernet og bransjespråket der selskapet opererer, fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som unødvendig. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.

Ettersom konsernets arbeidsspråk er engelsk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Det samme vil være tilfelle for konsernets kunder og kreditorer. Ettersom engelsk også er bransjespråket innen sektorene vi opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk.

Postadresse

Postboks 9200 Grønland
0134 Oslo

For elektronisk henvendelse se www.skatteetaten.no

Besøksadresse

Se www.skatteetaten.no
Org. nr: 996250318

Sentralbord

800 80 000

Telefaks

22 17 08 60

**Skattedirektoratets vurdering**

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

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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapets virksomhet er i en sektor der engelsk er det klart dominerende språket og at arbeidsspråket er engelsk. Videre er det vektlagt at selskapet er 100% eiet av utenlandsk eier.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

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