



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 928 236 544
Organisasjonsform: Aksjeselskap
Foretaksnavn: YABIE NORWAY AS
Forretningsadresse: Tykkemyr 1
1597 MOSS

Regnskapsår

Årsregnskapets periode: 01.10.2023 - 30.09.2024

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: Peter Nilsson
Dato for fastsettelse av årsregnskapet: 22.01.2025

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 28.02.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Net sales		5 335 655	12 573 850
Other operating income		9 768 043	8 496 478
Sum inntekter		15 103 698	21 070 328
Kostnader			
Raw materials and consumables		3 834 071	11 487 975
Employee benefit expenses	2	7 403 254	5 394 403
Depreciation amortization of tangible and intangible assets		13 668	14 910
Other external costs		3 486 529	3 752 499
Other operating expenses		21 123	2 181
Sum kostnader		14 758 645	20 651 968
Driftsresultat		345 053	418 360
Finansinntekter og finanskostnader			
Annen renteinntekt		0	1 727
Sum finansinntekter		0	1 727
Annen rentekostnad		211 661	105 741
Sum finanskostnader		211 661	105 741
Netto finans		-211 661	-104 014
Resultat før skattekostnad		133 392	314 346
Skattekostnad		30 134	68 080
Årsresultat		103 258	246 266



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment, tools, fixtures and fittings	3		34 790
Sum varige driftsmidler			34 790
Sum anleggsmidler		0	34 790
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable - trade		1 470 153	2 921 228
Other receivables		20 000	
Konsernfordringer		7 174 166	18 403 771
Krav på innbetaling av selskapskapital		113 630	338 766
Sum fordringer		8 777 949	21 663 765
Bankinnskudd, kontanter og lignende			
Cash and bank balances		397 594	1 558 995
Sum bankinnskudd, kontanter og lignende		397 594	1 558 995
Sum omløpsmidler		9 175 543	23 222 760
SUM EIENDELER		9 175 543	23 257 550
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		30 000	30 000
Sum innskutt egenkapital		30 000	30 000



Balanse

Beløp i: NOK	Note	2024	2023
Opptjent egenkapital			
Profit or loss brought forward		267 486	21 220
Profit for the year		103 258	246 266
Sum opptjent egenkapital		370 744	267 486
Sum egenkapital		400 744	297 486
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld		6 117 555	2 601 055
Sum annen langsiktig gjeld		6 117 555	2 601 055
Sum langsiktig gjeld		6 117 555	2 601 055
Kortsiktig gjeld			
Tax liability		99 931	69 797
Kortsiktig konserngjeld			2 964 789
Other current liabilities		1 219 376	313 942
Accounts payable - trade		168 170	973 388
Accrued expenses and deferred inco		1 169 767	16 037 093
Sum kortsiktig gjeld		2 657 244	20 359 009
Sum gjeld		8 774 799	22 960 064
SUM EGENKAPITAL OG GJELD		9 175 543	23 257 550



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 317279

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Nilsson
Dato for fastsettelse av årsregnskapet: 22.01.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 27.02.2025



Organisasjonsnr: 928 236 544
YABIE NORWAY AS

RESULTATREGNSKAP

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Organisasjonsnr: 928 236 544
YABIE NORWAY AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
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Sum varige driftsmidler			34 790
Sum anleggsmidler		0	34 790
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Fordringer			
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Gjeld		
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Annen langsiktig gjeld		
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SUM EGENKAPITAL OG GJELD	9 175 543	23 257 550



Organisasjonsnr: 928 236 544
YABIE NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Note 1 Accounting principles

Regnskapsprinsipper

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted for small companies in Norway. The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes. Revenue The company's main source of revenue consists of POS system sales. The company applies a revenue model where each contracts' total revenue is allocated according to it's respective economic costs and duration. Revenue is divided into license, hardware, and service. The license revenue is periodized according to contract length. Revenue associated with hardware and service (implementation) is recognized upon delivery and change of ownership. For packaged deals their respective composition is represented in allocation to different revenue streams. Classification of balance sheet items Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets. Purchase costs The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date. Cost-plus model The Group applies a cost-plus pricing model for transactions between its entities. Under this model revenue is adjusted so that the company end up with the agreed EBITDA-margin. This approach ensures compliance with transfer pricing regulations and reflects market-based principles. The cost-plus model adjustments impact other operating income in Income Statement. The application of the cost-plus model ensures transparency and compliance with local tax regulations while supporting consistent profitability across group entities Assets Other fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Impairment tests are carried out yearly Debtors Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors. Liabilities amount. 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 carryforward 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 carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net. Deferred tax is reflected at nominal value. Key figure definitions Net income- The companies main income Balance Sheet Total Equity Ratio % Adjusted Equity (Equity and non taxable reserve with the reduction of deffered TAX in proration to the balance sheet total)

Note

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Antall årsverk i regnskapsåret

10400.00

<u>Sum</u>	<u>Beløp</u>
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Note

Note 3 Equipment, tools

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	49700.00	

<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	-49700.00	

<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
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Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<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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Annual Report for
Yabie Norway AS
928236544

The financial year
2023-10-01 - 2024-09-30

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Certificate of approval

The undersigned member of the board of the Yabie Norway AS hereby certifies that this copy of the Annual Report is a true duplicate, and that the Income Statement and Balance Sheet were adopted by the AGM on _____. The meeting also decided to approve the Board of Directors' proposal for distribution of profits.

City and date

Peter Nilsson
Chairman of the Board





Yabie Norway AS
928236544

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Directors' Report

The Board of Directors and the managing director of Yabie Norway AS, 928236544, with its registered office in Moss, may hereby submit the Annual Report for the financial year 2023-10-01 - 2024-09-30.

Company overview

The company's purpose is to sell, market and deliver Yabie POS solutions to Norwegian customers.

The annual report is prepared in NOK.

Development of company operations, result and position

	2024-09-30	2023-09-30	2022-09-30
Net sales	5 335 655	12 573 850	1 180 313
Balance Sheet Total	9 175 543	23 257 550	5 662 247
Equity ratio, %	4,4	1,3	0,9
Definitions: see note			

Significant events during the financial year

During the fiscal year, the company has completed a transfer of business operations, which involved the divestment of parts of its business.

The transfer included handover of assets, liabilities, and personnel associated with the affected business segments. The transaction was executed in accordance with applicable legal and regulatory requirements, and the agreed price reflects a fair valuation based on market conditions at the time of the transfer.

Following the transfer, the company has not conducted any operational activities.

Equity

	Share capital	Non-restricted equity	Total
Restricted equity			
At beginning of year	30 000	267 486	297 486
Annual Revenue		103 258	103 258
	30 000	370 744	400 744

Proposed allocation of company profit or loss

The Board of Directors proposes that non-restricted equity, NOK 370 744, is appropriated as follows:

	Amounts in SEK
Appropriated earnings	267 486
Carried forward	103 258
	370 744

Regarding the results and position in general, reference is made to the subsequent results and balance sheet with the associated notes





Income Statement

<i>Amounts in SEK</i>	<i>Note</i>	<i>2023-10-01- 2024-09-30</i>	<i>2022-10-01- 2023-09-30</i>
Net sales		5 335 655	12 573 850
Other operating income		9 768 043	8 496 478
		<u>15 103 698</u>	<u>21 070 328</u>
Operating expenses			
Raw materials and consumables		-3 834 071	-11 487 975
Other external costs		-3 486 529	-3 752 499
Employee benefit expenses	2	-7 403 254	-5 394 403
Depreciation/amortization and impairment of tangible and intangible assets		-13 668	-14 910
Other operating expenses		-21 123	-2 181
		<u>345 053</u>	<u>418 360</u>
Operating profit			
Profit from financial items			
Other interest income and similar income		-	1 727
Interest expenses and similar expenses		-211 661	-105 741
		<u>133 392</u>	<u>314 346</u>
Profit after financial items			
Profit before tax		<u>133 392</u>	<u>314 346</u>
Tax on profit for the year		-30 134	-68 080
		<u>103 258</u>	<u>246 266</u>
Net profit for the year			





Yabie Norway AS
928236544

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Balance Sheet

<i>Amounts in SEK</i>	<i>Note</i>	<i>2024-09-30</i>	<i>2023-09-30</i>
ASSETS			
Fixed assets			
Tangible assets			
Equipment, tools, fixtures and fittings	3	-	34 790
		-	34 790
Total fixed assets		-	34 790
Current assets			
Current receivables			
Accounts receivable - trade		1 470 153	2 921 228
Receivables from group companies		7 174 166	18 403 771
Other receivables		20 000	-
Prepaid expenses and accrued income		113 630	338 766
		8 777 949	21 663 765
Cash and bank balances		397 594	1 558 995
Total current assets		9 175 543	23 222 760
TOTAL ASSETS		9 175 543	23 257 550





Yabie Norway AS
928236544

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Balance Sheet

<i>Amounts in SEK</i>	<i>Note</i>	<i>2024-09-30</i>	<i>2023-09-30</i>
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital		30 000	30 000
		<u>30 000</u>	<u>30 000</u>
<i>Non-restricted equity</i>			
Profit or loss brought forward		267 486	21 220
Profit for the year		103 258	246 266
		<u>370 744</u>	<u>267 486</u>
Total equity		<u>400 744</u>	<u>297 486</u>
Non-current liabilities			
Liabilities to group companies		6 117 555	2 601 055
		<u>6 117 555</u>	<u>2 601 055</u>
Current liabilities			
Accounts payable - trade		168 170	973 388
Liabilities to group companies		-	2 964 789
Tax liability		99 931	69 797
Other current liabilities		1 219 376	313 942
Accrued expenses and deferred income		1 169 767	16 037 093
		<u>2 657 244</u>	<u>20 359 009</u>
TOTAL EQUITY AND LIABILITIES		<u>9 175 543</u>	<u>23 257 550</u>





Yabie Norway AS
928236544

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Notes

Note 1 Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted for small companies in Norway.

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenue

The company's main source of revenue consists of POS system sales. The company applies a revenue model where each contract's total revenue is allocated according to its respective economic costs and duration. Revenue is divided into license, hardware, and service. The license revenue is periodized according to contract length. Revenue associated with hardware and service (implementation) is recognized upon delivery and change of ownership. For packaged deals their respective composition is represented in allocation to different revenue streams.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

Cost-plus model

The Group applies a cost-plus pricing model for transactions between its entities. Under this model revenue is adjusted so that the company end up with the agreed EBITDA-margin. This approach ensures compliance with transfer pricing regulations and reflects market-based principles.

The cost-plus model adjustments impact other operating income in Income Statement.

The application of the cost-plus model ensures transparency and compliance with local tax regulations while supporting consistent profitability across group entities

Assets

Other fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period.

Impairment tests are carried out yearly

Debtors

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

Liabilities





Yabie Norway AS
928236544

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Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

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 carryforward 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 carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net. Deferred tax is reflected at nominal value.

Key figure definitions

Net income- The companies main income

Balance Sheet Total

Equity Ratio %

Adjusted Equity (Equity and non taxable reservse with the reduction of deferred TAX in proportion to the balance sheet total)

Note 2 Employees and personnel costs

Average number of employees

	2023-10-01- 2024-09-30	2022-10-01- 2023-09-30
Men	4	3
Women	1	-
Total	5	3

Note 3 Equipment, tools and installations

	2024-09-30	2023-09-30
<i>Accumulated cost of acquisitions</i>		
- At beginning of year	49 700	49 700
- Disposals	-49 700	-
	-	49 700
<i>Accumulated cost of depreciation</i>		
-At beginning of the year	-14 910	-
-Depreciation for the year	-13 668	-
-Disposals	28 578	-14 910
Carrying amount	-	-14 910
Carrying amount at year-end	-	69 580





Verification

Transaction 09222115557537209384

Document

Annual Report 2023-2024 Yabie Norway AS (2025-01-22
09.33.10)

Main document

7 pages

Initiated on 2025-01-22 10:53:40 CET (+0100) by Abdul
Hakeem Abdullah (AHA)

Finalised on 2025-01-22 11:04:47 CET (+0100)

Initiator

Abdul Hakeem Abdullah (AHA)

Yabie AB (publ.)

Company reg. no. 559083-2092

abdul@yabie.com

+46723318299

Signatories

Peter Nilsson (PN)

Yabie Norway AS

ID number 197804046618

peter.nilsson@yabie.com

+46791050004



The name returned by Swedish BankID was "Peter
Nilsson"

Signed 2025-01-22 11:04:47 CET (+0100)





Verification

Transaction 09222115557537209384

This verification was issued by Scrive. Information in italics has been safely verified by Scrive. For more information/evidence about this document see the concealed attachments. Use a PDF-reader such as Adobe Reader that can show concealed attachments to view the attachments. Please observe that if the document is printed, the integrity of such printed copy cannot be verified as per the below and that a basic print-out lacks the contents of the concealed attachments. The digital signature (electronic seal) ensures that the integrity of this document, including the concealed attachments, can be proven mathematically and independently of Scrive. For your convenience Scrive also provides a service that enables you to automatically verify the document's integrity at: <https://scrive.com/verify>





Skatteetaten

Vår dato 30.09.2022 Din/Deres dato 22.09.2022 Saksbehandler Lars Waalorp

800 80 000 Din/Deres referanse AR507737341 Telefon 90833418

Org.nr 974761076 Vår referanse 2022/5809147 Postadresse Postboks 9200 Grønland 0134 OSLO

YABIE NORWAY AS
Tykkemyr 1
1597 MOSS

Att. Svein Arthur Lyngroth, KPMG AS

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Yabie Norway AS, org.nr. 928 236 544

Vi viser til deres henvendelse av 22. september 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Yabie Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Yabie Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Yabie Norway AS er eid av et utenlandsk selskap. Selskapet har som formål «Salg av POS-systemer og andre tekniske detaljhandelsløsninger». Skriftlig kommunikasjon og dokumentasjon i selskapet er på engelsk. Selskapets styreleder er utenlandsk.

Skattekontorets vurdering

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

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

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



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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To KPMG, Attention Svein Arthur Lyngroth

This representation letter is provided in connection with your audit of the financial statements of Yabie Norway AS (subsequently "the Company") for the year ended 30 September 2024, for the purpose of expressing an opinion as to whether these financial statements give a true and fair view in accordance with regnskapsloven og god regnskapsskikk i Norge. Subsequently "the applicable framework".

Date of electronic signing

We confirm that:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for preparation of financial statements that give a true and fair view in accordance with the applicable framework.
2. The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.
 - a) That the significant judgments made in making the accounting estimates have taken into account all relevant information of which management is aware;
 - b) The selection or application of the methods, assumptions and data used by management in making the accounting estimates is consistent and appropriate;
 - c) That the assumptions appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the entity, when relevant to the accounting estimates and disclosures;
 - d) That disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of the applicable financial reporting framework;
 - e) That appropriate specialized skills or expertise has been applied in making the accounting estimates;
 - f) That no subsequent event requires adjustment to the accounting estimates and related disclosures included in the financial statements;
3. All events subsequent to the date of the financial statements and for which the applicable framework require adjustment or disclosure have been adjusted or disclosed.
4. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Information Provided

5. We have provided you with:
 - a) access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - b) additional information that you have requested from us for the purpose of the audit; and

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- c) unrestricted access to persons within the Company from whom you determined it necessary to obtain audit evidence.
6. All transactions have been recorded in the accounting records and are reflected in the financial statements.
7. We confirm the following:
 - i. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - ii. We have disclosed to you all information in relation to:
 - a) Fraud or suspected fraud that we are aware of and that affects the Company and involves:
 - management,
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements.
 - b) Allegations of fraud, or suspected fraud, affecting the Company's financial statements communicated by employees, former employees, analysts, regulators or others.

In respect of the above, we acknowledge our responsibility for such internal control as we determine necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In particular, we acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error.

8. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements. Further, we have disclosed to you and have appropriately accounted for and/or disclosed in the financial statements in accordance with the applicable framework all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
9. We have disclosed to you the identity of all related parties and all the related party relationships and transactions of which we are aware and all related party relationships and transactions have been appropriately accounted for and disclosed in accordance with applicable framework.
10. We confirm that any payment of dividend during the year, proposed dividend and proposed group contributions as of 31 December 2024 are within the amounts that in accordance with the Norwegian Limited Liability Companies Acts may be utilized as distribution from the Company. We have evaluated the company's equity and liquidity in relation to the requirements in the Norwegian Limited Liability Companies Acts § 3-4, and have taken these requirements into due consideration in our assessment of and proposals for dividend payments and group contributions.
11. We confirm that the Company has provided no credit in conflict with Chapter 8 of the Norwegian Limited Liability Companies Acts.
12. All relevant transactions (if any) with shareholders or other related parties § 3-8 of the Norwegian Private Limited Companies Act is applicable are treated in accordance with this section
13. We confirm that we have fulfilled our 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.
14. We have examined the financial statements for 2024, whereas KPMG, on the basis of information received from the Company, has assisted the Company with the technical preparation of the financial statements. Our responsibility is to ensure that the financial statements are in accordance with the Company's accounting records, other information and relevant decisions made by the management. We are not aware of other matters that should have been reflected in the documentation or matters that should have been reflected in a different manner.
15. We have examined the Company's income tax forms and all relevant enclosures for 2024, whereas KPMG, on the basis of information received for the Company, has assisted with technical



preparation. We acknowledge that the Company is responsible for both ensuring that the contents of the income tax forms and enclosures are complete and correct, and also for the evaluation and decisions made for tax purpose. We are not aware of other matters that should have been reflected in the documentation or matters that should have been reflected in a different manner.

KPMG AS

Peter Nilsson
Chairman of the Board

Louise Blomberg
Group Accounting Manager

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

Maria Ingrid Louise Blomberg

Underskriver

På vegne av: Yabie Norway AS

Serienummer: e6bd6c6f26c0cc[...]9e6fc18c04112

IP: 176.10.xxx.xxx

2025-01-22 14:59:53 UTC



Peter Nilsson

Underskriver

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To the General Meeting of Yabie Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Yabie Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, 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 International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	



includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Oslo, 24 January 2025

KPMG AS

Svein Arthur Lyngroth
State Authorised Public Accountant