



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	997 805 054
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SAFELINK AS
Forretningsadresse:	Dokkvegen 8 3920 PORSGRUNN

### Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Knut Bråthen
Dato for fastsettelse av årsregnskapet:	28.06.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 31.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	63 730 165	14 603 623
<b>Sum inntekter</b>		<b>63 730 165</b>	<b>14 603 623</b>
<b>Kostnader</b>			
Varekostnad		53 242 249	10 814 875
Lønnskostnad	3	1 978 270	2 116 261
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	835 845	733 247
Annen driftskostnad	3	5 512 256	6 301 627
<b>Sum kostnader</b>		<b>61 568 620</b>	<b>19 966 010</b>
<b>Driftsresultat</b>		<b>2 161 545</b>	<b>-5 362 387</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		1 901 310	146 732
Annen finansinntekt		1 112 301	718 610
<b>Sum finansinntekter</b>		<b>3 013 611</b>	<b>865 342</b>
Nedskrivning av finansielle eiendeler	7	0	686 159
Annen rentekostnad		87 146	1 729 043
Annen finanskostnad		2 130 826	2 449 994
<b>Sum finanskostnader</b>		<b>2 217 972</b>	<b>4 865 196</b>
<b>Netto finans</b>		<b>795 639</b>	<b>-3 999 854</b>
<b>Ordinært resultat før skattekostnad</b>		<b>2 957 184</b>	<b>-9 362 241</b>
Skattekostnad på ordinært resultat	4	0	0
<b>Ordinært resultat etter skattekostnad</b>		<b>2 957 184</b>	<b>-9 362 241</b>
<b>Årsresultat</b>		<b>2 957 184</b>	<b>-9 362 241</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	5	2 957 184	-9 362 240
<b>Sum overføringer og disponeringer</b>		<b>2 957 184</b>	<b>-9 362 240</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utvikling	6	256 311	408 351
<b>Sum immaterielle eiendeler</b>		<b>256 311</b>	<b>408 351</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	6,15	3 421 545	3 304 845
Skip, rigger, fly og lignende	6,15	0	19 545
<b>Sum varige driftsmidler</b>		<b>3 421 545</b>	<b>3 324 390</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7	16 600 625	16 600 625
Lån til foretak i samme konsern	8,9	104 341 260	73 458 368
Investeringer i tilknyttet selskap	7	513 500	513 500
Lån til tilknyttet selskap og felles kontrollert virksomhet	8,9	757 072	757 072
Andre fordringer	9	0	4 079
<b>Sum finansielle anleggsmidler</b>		<b>122 212 457</b>	<b>91 333 644</b>
<b>Sum anleggsmidler</b>		<b>125 890 313</b>	<b>95 066 385</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer	10	412 156	572 623
<b>Sum varer</b>		<b>412 156</b>	<b>572 623</b>
<b>Fordringer</b>			
Kundefordringer	8,11	14 227 772	4 200 934
Andre fordringer		1 105 055	1 097 903
<b>Sum fordringer</b>		<b>15 332 827</b>	<b>5 298 837</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	12	4 954 082	999 984
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>4 954 082</b>	<b>999 984</b>
<b>Sum omløpsmidler</b>		<b>20 699 065</b>	<b>6 871 444</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>SUM EIENDELER</b>		<b>146 589 378</b>	<b>101 937 829</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5,13	396 898	177 289
Overkurs	5	74 783 192	41 607 593
<b>Sum innskutt egenkapital</b>		<b>75 180 090</b>	<b>41 784 882</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	-31 677 064	-34 634 247
<b>Sum opptjent egenkapital</b>		<b>-31 677 064</b>	<b>-34 634 247</b>
<b>Sum egenkapital</b>		<b>43 503 026</b>	<b>7 150 635</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Liabilities to group companies	8	87 071 957	35 657 679
Other non-current liabilities	14,15	1 267 858	1 049 422
<b>Sum avsetninger for forpliktelser</b>		<b>88 339 815</b>	<b>36 707 101</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner			0
<b>Sum annen langsiktig gjeld</b>			<b>0</b>
<b>Sum langsiktig gjeld</b>		<b>88 339 815</b>	<b>36 707 101</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	15	17 948	0
Leverandørgjeld	8	12 084 475	20 959 601
Skyldige offentlige avgifter		1 246 675	670 895
Kortsiktig konserngjeld	8	9 643	34 149 917
Annen kortsiktig gjeld		1 387 795	2 299 680
<b>Sum kortsiktig gjeld</b>		<b>14 746 536</b>	<b>58 080 093</b>
<b>Sum gjeld</b>		<b>103 086 351</b>	<b>94 787 194</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>146 589 377</b>	<b>101 937 829</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 654174

#### Enheten

Organisasjonsnummer: 997 805 054  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SAFELINK AS  
Forretningsadresse: Dokkvegen 8  
3920 PORSGRUNN

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: 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: Knut Bråthen  
Dato for fastsettelse av årsregnskapet: 28.06.2024

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

*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, 22.07.2024



Organisasjonsnr: 997 805 054  
SAFELINK AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	63 730 165	14 603 623
<b>Sum inntekter</b>		<b>63 730 165</b>	<b>14 603 623</b>
<b>Kostnader</b>			
Varekostnad		53 242 249	10 814 875
Lønnskostnad	3	1 978 270	2 116 261
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	835 845	733 247
Annen driftskostnad	3	5 512 256	6 301 627
<b>Sum kostnader</b>		<b>61 568 620</b>	<b>19 966 010</b>
<b>Driftsresultat</b>		<b>2 161 545</b>	<b>-5 362 387</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		1 901 310	146 732
Annen finansinntekt		1 112 301	718 610
<b>Sum finansinntekter</b>		<b>3 013 611</b>	<b>865 342</b>
Nedskrivning av finansielle eiendeler	7	0	686 159
Annen rentekostnad		87 146	1 729 043
Annen finanskostnad		2 130 826	2 449 994
<b>Sum finanskostnader</b>		<b>2 217 972</b>	<b>4 865 196</b>
<b>Netto finans</b>		<b>795 639</b>	<b>-3 999 854</b>
<b>Ordinært resultat før skattekostnad</b>		<b>2 957 184</b>	<b>-9 362 241</b>
Skattekostnad på ordinært resultat	4	0	0
<b>Ordinært resultat etter skattekostnad</b>		<b>2 957 184</b>	<b>-9 362 241</b>
<b>Årsresultat</b>		<b>2 957 184</b>	<b>-9 362 241</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	5	2 957 184	-9 362 240
<b>Sum overføringer og disponeringer</b>		<b>2 957 184</b>	<b>-9 362 240</b>



Organisasjonsnr: 997 805 054  
SAFELINK AS

## BALANSE

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utvikling	6	256 311	408 351
<b>Sum immaterielle eiendeler</b>		<b>256 311</b>	<b>408 351</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	6,15	3 421 545	3 304 845
Skip, rigger, fly og lignende	6,15	0	19 545
<b>Sum varige driftsmidler</b>		<b>3 421 545</b>	<b>3 324 390</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7	16 600 625	16 600 625
Lån til foretak i samme konsern	8,9	104 341 260	73 458 368
Investeringer i tilknyttet selskap	7	513 500	513 500
Lån til tilknyttet selskap og felles kontrollert virksomhet	8,9	757 072	757 072
Andre fordringer	9	0	4 079
<b>Sum finansielle anleggsmidler</b>		<b>122 212 457</b>	<b>91 333 644</b>
<b>Sum anleggsmidler</b>		<b>125 890 313</b>	<b>95 066 385</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer	10	412 156	572 623
<b>Sum varer</b>		<b>412 156</b>	<b>572 623</b>
<b>Fordringer</b>			
Kundefordringer	8,11	14 227 772	4 200 934
Andre fordringer		1 105 055	1 097 903
<b>Sum fordringer</b>		<b>15 332 827</b>	<b>5 298 837</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	12	4 954 082	999 984
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>4 954 082</b>	<b>999 984</b>
<b>Sum omløpsmidler</b>		<b>20 699 065</b>	<b>6 871 444</b>
<b>SUM EIENDELER</b>		<b>146 589 378</b>	<b>101 937 829</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Selskapskapital	5,13	396 898	177 289
Overkurs	5	74 783 192	41 607 593
<b>Sum innskutt egenkapital</b>		<b>75 180 090</b>	<b>41 784 882</b>

#### Opptjent egenkapital

Annen egenkapital	5	-31 677 064	-34 634 247
<b>Sum opptjent egenkapital</b>		<b>-31 677 064</b>	<b>-34 634 247</b>

<b>Sum egenkapital</b>		<b>43 503 026</b>	<b>7 150 635</b>
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### Gjeld

#### Langsiktig gjeld

Liabilities to group companies	8	87 071 957	35 657 679
Other non-current liabilities	14,15	1 267 858	1 049 422
<b>Sum avsetninger for forpliktelseser</b>		<b>88 339 815</b>	<b>36 707 101</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner			0
<b>Sum annen langsiktig gjeld</b>			<b>0</b>

<b>Sum langsiktig gjeld</b>		<b>88 339 815</b>	<b>36 707 101</b>
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#### Kortsiktig gjeld

Gjeld til kredittinstitusjoner	15	17 948	0
Leverandørgjeld	8	12 084 475	20 959 601
Skyldige offentlige avgifter		1 246 675	670 895
Kortsiktig konserngjeld	8	9 643	34 149 917
Annen kortsiktig gjeld		1 387 795	2 299 680
<b>Sum kortsiktig gjeld</b>		<b>14 746 536</b>	<b>58 080 093</b>

<b>Sum gjeld</b>		<b>103 086 351</b>	<b>94 787 194</b>
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<b>SUM EGENKAPITAL OG GJELD</b>		<b>146 589 377</b>	<b>101 937 829</b>
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Organisasjonsnr: 997 805 054  
SAFELINK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper

Note  
3

Antall årsverk i regnskapsåret  
10.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp



Beholdning av egne aksjer                      Antall                      Pålydende                      Andel av aksjek.



# Financial Statements

**Safelink AS**

2023



Safelink AS  
Profit and loss statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2023	2022
2	Revenue	<u>63 730 165</u>	<u>14 603 623</u>
	<b>Total operating revenue</b>	<b><u>63 730 165</u></b>	<b><u>14 603 623</u></b>
	Costs of goods sold	53 242 249	10 814 875
3	Payroll and related costs	1 978 270	2 116 261
6	Depreciation and amortisation of fixed and intangible assets	835 845	733 247
3	Other operating expenses	<u>5 512 256</u>	<u>6 301 627</u>
	<b>Total operating expenses</b>	<b><u>61 568 620</u></b>	<b><u>19 966 010</u></b>
	<b>Operating profit/(loss)</b>	<b><u>2 161 545</u></b>	<b><u>-5 362 387</u></b>
	<b>FINANCIAL INCOME AND FINANCIAL EXPENSES</b>		
	Other Interest income	1 901 310	146 732
	Other financial income	1 112 301	718 610
7	Impairment of financial assets	0	-686 159
	Other interest expense	-87 146	-1 729 043
	Other financial expenses	<u>-2 130 826</u>	<u>-2 449 994</u>
	<b>Financial items, net</b>	<b><u>795 639</u></b>	<b><u>-3 999 854</u></b>
	<b>Profit/(loss) on ordinary activities before taxation</b>	<b><u>2 957 184</u></b>	<b><u>-9 362 240</u></b>
4	Tax on ordinary income	<u>0</u>	<u>0</u>
	<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	<b><u>2 957 184</u></b>	<b><u>-9 362 240</u></b>
	<b>ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS</b>		
5	Transferred to other equity	2 957 184	0
5	Transferred from other equity	<u>0</u>	<u>-9 362 240</u>
	<b>Total allocations and equity transfers</b>	<b><u>2 957 184</u></b>	<b><u>-9 362 240</u></b>



## Safelink AS Balance sheet at 31 December

NOTE	ASSETS	31.12.2023	31.12.2022
	<b>Non-current assets</b>		
	<b>Intangible assets</b>		
6	Research and development	256 311	408 351
	<b>Total intangible assets</b>	<u>256 311</u>	<u>408 351</u>
	<b>Tangible fixed assets</b>		
6, 15	Plant and machinery	3 421 545	3 304 845
6, 15	Fixtures and fittings	0	19 545
	<b>Total tangible fixed assets</b>	<u>3 421 545</u>	<u>3 324 390</u>
	<b>Financial non-current assets</b>		
7	Investments in subsidiary companies	16 600 625	16 600 625
8, 9	Loans to group companies	104 341 260	73 458 368
7	Investments in associated companies	513 500	513 500
8, 9	Loans to associated companies and joint ventures	757 072	757 072
9	Other long-term receivables	0	4 079
	<b>Total financial non-current assets</b>	<u>122 212 457</u>	<u>91 333 644</u>
	<b>Total non-current assets</b>	<u>125 890 313</u>	<u>95 066 385</u>
	<b>Current assets</b>		
10	Inventories	412 156	572 623
	<b>Receivables</b>		
8, 11	Accounts receivables	14 227 772	4 200 934
	Other receivables	1 105 055	1 097 903
	<b>Total receivables</b>	<u>15 332 827</u>	<u>5 298 838</u>
12	Cash and cash equivalents	4 954 082	999 984
	<b>Total current assets</b>	<u>20 699 065</u>	<u>6 871 445</u>
	<b>TOTAL ASSETS</b>	<u>146 589 378</u>	<u>101 937 830</u>



## Safelink AS Balance sheet at 31 December

NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	31.12.2023	31.12.2022
	<b>Shareholders equity</b>		
	<b>Paid-in equity</b>		
5, 13	Share capital (132 299 shares at NOK 3)	396 898	177 289
5	Share premium	74 783 192	41 607 593
	<b>Total paid-in capital</b>	<b>75 180 090</b>	<b>41 784 882</b>
	<b>Retained earnings</b>		
5	Other equity	-31 677 064	-34 634 247
	<b>Total retained earnings</b>	<b>-31 677 064</b>	<b>-34 634 247</b>
	<b>Total shareholders equity</b>	<b>43 503 026</b>	<b>7 150 635</b>
	<b>Liabilities</b>		
	<b>Other non-current liabilities</b>		
8	Liabilities to group companies	87 071 957	35 657 679
14, 15	Other non-current liabilities	1 267 858	1 049 422
	<b>Total non-current liabilities</b>	<b>88 339 815</b>	<b>36 707 101</b>
	<b>Current liabilities</b>		
15	Debt to financial institutions	17 948	0
8	Accounts payable	12 084 475	20 959 601
	Public duties payable	1 246 675	670 895
8	Liabilities to group companies	9 643	34 149 917
	Other current liabilities	1 387 795	2 299 680
	<b>Total current liabilities</b>	<b>14 746 536</b>	<b>58 080 093</b>
	<b>Total liabilities</b>	<b>103 086 351</b>	<b>94 787 194</b>
	<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>	<b>146 589 378</b>	<b>101 937 830</b>

Porsgrunn, June 21 2024

Board of Safelink AS

\_\_\_\_\_  
Knut Bråthen  
Chairman of the board / Managing director

\_\_\_\_\_  
Ola Sætre  
Board member

\_\_\_\_\_  
Kai Vidar Evensen  
Board member

\_\_\_\_\_  
Jan Løkling  
Board member

\_\_\_\_\_  
Andre Ølberg  
Board member



## Safelink AS

### Notes to the accounts, year ended 31 December 2023

#### Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small entities in Norway.

#### Revenues

##### *Arising from sales of goods:*

Sales of goods are recognised when the goods are delivered and title has passed to the customer. Revenue is measured at the fair value of the consideration received or receivable.

##### *Arising from delivery of services:*

Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received or receivable.

#### Project in workings

For construction contracts, revenue is recognised continually based on the stage of completion of the project (the percentage of completion method). The stage of completion is calculated from the incurred costs on the balance sheet day as a percentage of total estimated costs. For construction contracts expected to yield a loss, an accrual is made for the net costs of the remaining contractual production.

#### Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

#### Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. The tax expense is allocated to ordinary income and the effect of extraordinary items in accordance with the respective taxable income. Deferred tax liabilities and deferred tax assets are presented

#### Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

#### Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

#### Intangible fixed assets

Intangible assets that are acquired separately, are recognised at historical cost. Intangible assets acquired in a business combination, are recognised at historical cost when the criteria for balance sheet recognition have been met.

Intangible assets with a limited economic life are amortised on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

#### Shares in subsidiaries and associates

Subsidiaries and investments in associates are carried at cost in the parent company accounts. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Dividends and group contributions are recognised as other financial income.



#### Other non-current financial assets

Other non-current investments in shares and ingeneral and limited partnerships, in which the company does not have significant influence, are carried at historical cost. These investments are written down to fair value if a decline in the value is expected to be permanent. Dividends received from these companies are recognised as financial income.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price of finished goods, less the remaining production and sales costs.

#### Receivables

Trade receivables and other receivables are carried at face value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date.

#### Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

#### Pensions

The company has defined contribution plans.

The company is required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension plan meet the requirements of this legislation.

#### Defined contribution plans

The company has a defined contribution plan and pays fixed contributions to an insurance company. After the contribution has been made the company has no further commitment to pay contributions relating to employee service in the current and prior periods.

#### Note 2 Rental Revenue

The company has rental revenue from units that are rented to customers. Units are both own unit and non-own units (rented).

The company nets the income (agreed commision) from renting non-own units.

#### Note 3 Payroll costs, number of employees, benefits, loans to employees and other operating expenses

Payroll costs	2023	2022
Wages and salaries	10 570 395	7 162 651
Social security tax	1 724 394	1 031 555
Pension costs	89 190	130 287
Other benefits	101 323	115 717
Capitalized payroll costs	-10 507 031	-6 323 949
<b>Total</b>	<b>1 978 270</b>	<b>2 116 260</b>

Average number of employees during the year: 10 10

No loans/securities have been granted to the general manager, board chairman or other related parties. No individual loan/surely amounts to more than 5% of the company's equity.

There has been no remuneration to the board in 2023.

#### Note 4 Tax payables

Specification of income tax expense:	2023	2022
Current income tax payable	-	-
Changes in deferred tax	-	-
Effect of changes in tax rules	-	-
<b>Tax on profit/(loss)</b>	<b>-</b>	<b>-</b>

**Specification of current income tax payable:**

	2023	2022
This year's payable income tax expense	-	-
Too little/much income tax allocation previous years	-	-
<b>Current income tax payable in the balance sheet</b>	<b>-</b>	<b>-</b>

**Reconciliation from nominal to real income tax rate:**

	2023	2022
<b>Profit/(loss) before taxation</b>	<b>2 957 184</b>	<b>-9 362 240</b>
Estimated income tax according to nominal tax rate (22%)	650 580	-2 059 693
Other permanent differences related to investments (the exemption method, in accordance with	-	150 954
Other non-deductible expenses	1 702	8 790
Change in the disparagement of the deferred tax benefit	-652 282	1 934 719
Other items	-	-34 771
Income tax expense	0	0
<b>Effective income tax rate</b>	<b>0 %</b>	<b>0 %</b>

**Specification of the tax effect of temporary differences and losses carried forward:**

	2023		2022	
	Benefit	Liability	Benefit	Liability
Fixed assets	634 309	-	551 609	-
Inventories	-	501 648	-	341 181
Receivables	-	2 633 757	-	-
Losses carried forward	-	21 004 206	-	26 680 648
<b>Total</b>	<b>-23 505 302</b>	<b>-</b>	<b>-26 470 221</b>	<b>-</b>
Off-balance sheet deferred tax benefits	23 505 302	-	26 470 221	-
<b>Net deferred benefit/liability in the balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The deferred tax benefit is not included in the balance sheet.

**Note 5 Equity**

<b>Paid-in equity</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Other equity</b>	<b>Total equity</b>
Equity at 1 January 2023	177 289	41 607 593	-34 634 247	7 150 635
<u>This year's change in equity:</u>				
Capital increase ( registered 21.4.2023)	219 609	33 175 600	-	33 395 209
Profit/(loss) of the year	-	-	2 957 184	2 957 184
<b>Equity at 31 December 2023</b>	<b>-</b>	<b>396 898</b>	<b>-31 677 064</b>	<b>43 503 026</b>



## Note 6 Property, plant and equipment

	Research and development	Plant and machinery	Fittings and fixtures	Total
Cost at 1 January 2023	1 886 269	11 281 529	104 309	13 272 107
Additions, purchased	69 266	7 111 694	-	7 800 960
Disposals	-	-	-	-
Cost at 31 Desember 2023	1 955 535	11 993 223	104 309	14 053 067
Accumulated depreciation and impairment at 31 Dec. 2023	1 699 223	8 571 678	104 309	10 375 210
<b>Balance at 31 December 2023</b>	<b>256 311</b>	<b>3 421 545</b>	<b>-</b>	<b>3 677 856</b>
Current year depreciation charge	221 306	594 994	19 544	835 845
Economic life	5-10 years	4-10 years	5-10 years	
Depreciation method	straight-line	straight-line	straight-line	

## Note 7 Investments in subsidiaries and associated companies

Company	Registered office	Ownership share	Acquisition cost	Brought to balance a.l.	Equity latest financial statements	Profit/loss latest financial statements
Safelink OY	Finland	100 %	26 604	26 604	-135 824	3 316
Safelink Rentals LLC (US)**	USA	45 %	9 805 068	500 000	-9 039 240	-5 073 113
Safelink AHC AS *	Skien	100 %	16 477 921	16 477 921	3 258 595	-5 305 343
HCHI AS	Skien	100 %	66 100	66 100	-491 264	-124 407
Safelink Rentals Norway AS	Oslo	45 %	13 500	13 500	1 223 000	336 000
Zerodynamix AS	Skien	100 %	30 000	30 000	-58 654	-23 090

The companies are combined under the threshold for small companies and therefore consolidated group accounts are not prepared.

\* The value of Safelink AHC AS is associated with estimation uncertainty as the company is in the process of commercializing its products. The company has invested in Safelink AHC AS with loans and equity. The Board is of the opinion that fair value is above booked value of the investment. Fair value is based on the company's business case from 2024-2028. The business case is based on expectations of growth in the market and that the company will take advantage of this by significantly increasing its capacity and their revenues.

\*\* The investment in Safelink Rentals LLC are written down with an total amount of NOK 9 305 068.

## Note 8 Inter-company balances

	Subordinated loan		Accounts receivable		Other non-current receivables	
	2023	2022	2023	2022	2023	2022
Safelink AHC AS	25 000 000	25 000 000	-	5 627	78 024 508	47 937 935
Safelink Rentals LLC	-	-	3 567 695	-	757 072	757 072
Safelink OY	-	-	-	-	-	-
HCHI AS	-	-	-	309 039	491 889	-
Zerodynamics AS	-	-	-	-	56 905	-
SL1 Holding AS	-	-	-	-	767 958	520 433
<b>Total</b>	<b>25 000 000</b>	<b>25 000 000</b>	<b>3 567 695</b>	<b>314 666</b>	<b>80 098 332</b>	<b>49 215 440</b>

Safelink AHC has capitalized 132,3 MNOK as construction in progress. The long term receivables on Safelink AHC is part of the funding of the new technology in Safelink AHC. Safelink AS has guaranteed for the debt of 6 MNOK from Innovasjon Norge to Safelink AHC AS.

	Accounts payable		Other non-current liabilities	
	2023	2022	2023	2022
SL1 Holding AS	-	-	86 030 357	35 573 403
Safelink AHC AS	-	-	1 041 600	84 276
Safelink Rentals Norway AS	-	-	1 117 858	899 422
Safelink Rentals LCC	698 430	3 733 484	-	-
Safelink OY	253 809	-	-	-
HCHI AS	-	-	-	-
<b>Total</b>	<b>952 239</b>	<b>3 733 484</b>	<b>88 189 815</b>	<b>36 557 101</b>

	Other current liabilities	
	2023	2022
SL1 Holding	-	-
Safelink AHC	-	33 470 208
Safelink Rentals	-	675 000
HCHI AS	9 643	4 709
<b>Total</b>	<b>9 643</b>	<b>34 149 918</b>



**Note 9** Receivables; amounts due after more than one year

	2023	2022
Other receivables	757 072	761 151
Inter-company loans	104 341 260	73 458 368
<b>Total</b>	<b>105 098 332</b>	<b>74 219 519</b>

**Note 10** Inventories

	2023	2022
Project in progress	252 816	413 283
Spare part	159 340	159 340
<b>Total</b>	<b>412 156</b>	<b>572 623</b>

**Note 11** Receivables

	2023	2022
Accounts receivable (Gross)	14 227 772	4 200 934
<b>Booked amount pr 31.12</b>	<b>14 227 772</b>	<b>4 200 934</b>

There are there no provision of losses for 2023.

**Note 12** Bank deposits

	2023	2022
Restricted tax deduction funds	695 220	364 800
Guarantee liability	-	322 109
	<b>695 220</b>	<b>686 909</b>

**Note 13** Share capital and shareholder information

The share capital in the company at 31 December 2023 consists of the following classes:

	Number	Nominal amount	Carrying value
Ordinare shares	132 299	3	396 898
<b>Total</b>	<b>132 299</b>	<b>3</b>	<b>396 898</b>

**Ownership structure**

Largest shareholders as of 31 December 2023:

	Ordinary	Ownership share	Voting share
SL1 Holding AS	128 061	96,8 %	96,8 %
Total remaining shareholders	4 238	3,2 %	3,2 %
<b>Total number of shares</b>	<b>132 299</b>	<b>100,0 %</b>	<b>100,0 %</b>



## Note 14 Other non-current liabilities

Liabilities that mature more than five years after year end:	2023	2022
Other non-current liabilities	1 267 858	1 049 422
<b>Total other non-current liabilities</b>	<b>1 267 858</b>	<b>1 049 422</b>

## Note 15 Bank Overdraft and guarantees

Secured borrowings etc:	2023	2022
Bank Overdraft	17 948	-
<b>Total</b>	<b>17 948</b>	<b>-</b>

Carrying amount of pledged assets	2023	2022
Plant and equipment, etc.	3 421 545	3 324 390
Loans to group companies	104 341 260	73 458 368
Investments in associated companies	757 072	757 072
Other long-term receivables	-	4 078
Accounts receivables	14 227 772	4 200 934
Other receivables	1 105 055	1 097 904
Inventory	412 156	572 623
<b>Total</b>	<b>124 264 860</b>	<b>83 415 369</b>

## Note 16 Events after the balance sheet date and going concern assumption

The company's annual accounts show an operating profit in 2023. The company has continued its R&D activity related to the development of AHC Technology through the investment in Safelink AHC AS. In the assessment of whether there is a basis for continued operations, emphasis is placed on the fact that the company has begun to make good commercial development. 2 AHC contracts have been signed, which from the second quarter of 2024 will provide stronger cash flows and positive operating results. Based on the latest market analyses, a significant increase in demand is expected from 2025 and this should also have a positive effect on expected rate level.

The company's board of directors and management are continuously working to ensure that the company has sufficient liquidity, given that the company is a venture company at the same time as the company during 2024 will become a more commercial company in the AHC segment. The company therefore has discussions with investors, banks and others to make sure that the company has sufficient financing. In May 2024 the parent company, SL1 Holding AS, established a convertible loan of MNOK 10.0 for use in operations and for investment purposes.

At the time for the approval of the financial statement for 2023, the company has an ongoing process with financial institutions to ensure sufficient financing. Based on this there may be uncertainty related to the going concern assumption. If operations cannot be continued, there may be a risk that the company's and the subsidiary's equity will be wholly or partly lost. At the time of the presentation of the accounts, the company is of the opinion that liquidity needs alternatively can be solved with capital increases based on this the financial statement is prepared based the going concern assumption.





## Electronic signature

Signed by

**Bråthen, Knut**

(Identity verified with BankID (NO))

 **bankID**

Date and time (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

25.06.2024 08:11:38

Date of birth

1964-05-05

Signature method

BankID (NO)

Signed by

**Løkling, Jan**

(Identity verified with BankID (NO))

 **bankID**

Date and time (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

25.06.2024 10:04:09

Date of birth

1950-11-17

Signature method

BankID (NO)

Signed by

**Ølberg, Andre**

(Identity verified with BankID (NO))

 **bankID**

Date and time (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

25.06.2024 08:10:27

Date of birth

1987-06-09

Signature method

BankID (NO)

Signed by

**Sætre, Ola**

(Identity verified with BankID (NO))

 **bankID**

Date and time (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

25.06.2024 15:50:35

Date of birth

1957-02-15

Signature method

BankID (NO)

Signed by

**Evensen, Kai Vidar**

(Identity verified with BankID (NO))

 **bankID**

Date and time (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

26.06.2024 08:27:58

Date of birth

1969-11-30

Signature method

BankID (NO)





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To the General Meeting of Safelink AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of Safelink AS (the Company), which comprise the balance sheet as at 31 December 2023, 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 2023, 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 Management 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 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

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**Deloitte.**

Independent auditor's report  
Safelink AS

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.

Skien, 27 June 2024  
Deloitte AS

**Hilde S. Bruseth Knudsen**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report

Name	Date
<b>Knudsen, Hilde Synnøve Bruseth</b>	<b>2024-06-27</b>

Identification

 **bankID** Knudsen, Hilde Synnøve  
Bruseth



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Skatteetaten

Vår dato  
02.03.2022

Din/Deres dato  
13.02.2022

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR475053629

Telefon  
90833418

Org.nr  
974761076

Vår referanse  
2022/5185776

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SAFELINK AS  
Telemarksgata 11  
3724 SKIEN

Att. Hilde Knudsen, Deloitte AS

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 13. februar 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>SL1 Holding AS</b>	<b>org.nr. 821 690 102</b>
<b>Safelink AS</b>	<b>org.nr. 997 805 054</b>
<b>Safelink AHC AS</b>	<b>org.nr. 917 768 099</b>

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

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

### Bakgrunn

SL1 Holding AS eier aksjer i Safelink AS (91%) som igjen eier aksjer i Safelink AHC AS (100%). SL1 Holding AS har norske og utenlandske profesjonelle eiere. Selskapene leverer hardware-, software- og ingeniørløsninger knyttet til offshore løfteløsninger. Selskapene opererer i et internasjonalt marked, og kunder, leverandører og andre samarbeidspartnere er i all hovedsak internasjonale aktører.

### Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives,



f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene har profesjonelle eiere. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører 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.*