



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 912 829 448
Organisasjonsform: Aksjeselskap
Foretaksnavn: OSLO PROPERTIES NORWAY AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 18.04.2024

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, 13.05.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	1	333 592	328 186
Sum kostnader		333 592	328 186
Driftsresultat		-333 592	-328 186
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		5 812 582	5 294 168
Annen renteinntekt	2	15 285	8 790
Annen finansinntekt	2	337 220	1 288 719
Sum finansinntekter		6 165 087	6 591 677
Rentekostnad til foretak i samme konsern		4 797 504	4 042 369
Annen rentekostnad	2		20 780
Annen finanskostnad	2		214 646
Sum finanskostnader		4 797 504	4 277 795
Netto finans		1 367 583	2 313 882
Ordinært resultat før skattekostnad		1 033 991	1 985 696
Income tax expense	3		
Ordinært resultat etter skattekostnad		1 033 991	1 985 696
Årsresultat		1 033 991	1 985 696
Overføringer og disponeringer			
To other equity	4	1 033 991	1 985 696
Sum overføringer og disponeringer		1 033 991	1 985 696



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	5	276 277 006	276 277 006
Lån til foretak i samme konsern	6	143 109 012	130 759 995
Sum finansielle anleggsmidler		419 386 018	407 037 001
Sum anleggsmidler		419 386 018	407 037 001
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables			
Konsernfordringer	6	3 536 052	6 075 747
Sum fordringer		3 536 052	6 075 747
Investeringer			
Other financial instruments	7	25 275	1 596 306
Sum investeringer		25 275	1 596 306
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		6 618 610	8 998 077
Sum bankinnskudd, kontanter og lignende		6 618 610	8 998 077
Sum omløpsmidler		10 179 937	16 670 130
SUM EIENDELER		429 565 955	423 707 131

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Share capital	4, 8	330 600	330 600
Overkurs	4	331 421 865	331 421 865
Sum innskutt egenkapital		331 752 465	331 752 465
Opptjent egenkapital			
Reserve for valuation variances	4		
Other equity	4	5 392 474	4 585 961
Sum opptjent egenkapital		5 392 474	4 585 961
Sum egenkapital		337 144 939	336 338 426
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other non-current liabilities	6, 9	89 001 399	83 177 625
Sum annen langsiktig gjeld		89 001 399	83 177 625
Sum langsiktig gjeld		89 001 399	83 177 625
Kortsiktig gjeld			
Leverandørgjeld		74 750	
Tax payable	3	227 478	
Public duties payable		16 289	
Kortsiktig konserngjeld	6	3 016 099	4 042 369
Annen kortsiktig gjeld		85 000	148 712
Sum kortsiktig gjeld		3 419 616	4 191 081
Sum gjeld		92 421 015	87 368 706
SUM EGENKAPITAL OG GJELD		429 565 954	423 707 132



Konsernets resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		102 363 000	100 868 000
Sum inntekter		102 363 000	100 868 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	18 407 000	19 389 000
Annen driftskostnad	2	22 687 000	17 990 000
Sum kostnader		41 094 000	37 379 000
Driftsresultat		61 269 000	63 489 000
Finansinntekter og finanskostnader			
Annen renteinntekt		370 000	118 000
Annen finansinntekt		1 071 000	507 000
Sum finansinntekter		1 441 000	625 000
Rentekostnad til foretak i samme konsern		10 634 000	9 578 000
Annen rentekostnad		12 511 000	11 114 000
Annen finanskostnad			315 000
Sum finanskostnader		23 145 000	21 007 000
Netto finans		-21 704 000	-20 382 000
Ordinært resultat før skattekostnad		39 565 000	43 107 000
Skattekostnad på ordinært resultat	3	9 036 000	9 471 000
Ordinært resultat etter skattekostnad		30 529 000	33 636 000
Årsresultat		30 529 000	33 636 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	30 530 000	33 636 000
Sum overføringer og disponeringer		30 530 000	33 636 000



Konsernets balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	1	1 038 629 000	1 057 086 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		50 000	258 000
Sum varige driftsmidler		1 038 679 000	1 057 344 000
Finansielle anleggsmidler			
Andre fordringer		17 490 000	
Sum finansielle anleggsmidler		17 490 000	
Sum anleggsmidler		1 056 169 000	1 057 344 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		2 068 000	2 322 000
Andre fordringer		2 756 000	1 210 000
Sum fordringer		4 824 000	3 532 000
Investeringer			
Andre finansielle instrumenter	4	25 000	1 596 000
Sum investeringer		25 000	1 596 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		75 554 000	62 499 000
Sum bankinnskudd, kontanter og lignende		75 554 000	62 499 000
Sum omløpsmidler		80 403 000	67 627 000
SUM EIENDELER		1 136 572 000	1 124 971 000



Konsernets balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5	331 000	331 000
Overkurs		331 422 000	331 422 000
Sum innskutt egenkapital		331 753 000	331 753 000
Opptjent egenkapital			
Annen egenkapital		300 893 000	270 363 000
Sum opptjent egenkapital		300 893 000	270 363 000
Sum egenkapital	6	632 646 000	602 116 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		50 104 000	49 408 000
Sum avsetninger for forpliktelser		50 104 000	49 408 000
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	7	371 377 000	394 812 000
Sum annen langsiktig gjeld		371 377 000	394 812 000
Sum langsiktig gjeld		421 481 000	444 220 000
Kortsiktig gjeld			
Leverandørgjeld		5 433 000	461 000
Betalbar skatt	3	8 340 000	7 097 000
Annen kortsiktig gjeld	7	68 673 000	71 077 000
Sum kortsiktig gjeld		82 446 000	78 635 000
Sum gjeld		503 927 000	522 855 000
SUM EGENKAPITAL OG GJELD		1 136 573 000	1 124 971 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 437756

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: OSLO PROPERTIES NORWAY AS
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av
årsregnskapet til konsernet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 18.04.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 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, 08.06.2024

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
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Income tax expense	3		
Ordinært resultat etter skattekostnad		1 033 991	1 985 696
Årsresultat		1 033 991	1 985 696
Overføringer og disponeringer			
To other equity	4	1 033 991	1 985 696
Sum overføringer og disponeringer		1 033 991	1 985 696



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

BALANSE

Beløp i: NOK	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap	5	276 277 006	276 277 006
Lån til foretak i samme konsern	6	143 109 012	130 759 995
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Sum anleggsmidler		419 386 018	407 037 001

Omløpsmidler

Varer

Fordringer

Other short-term receivables			
Konsernfordringer	6	3 536 052	6 075 747
Sum fordringer		3 536 052	6 075 747

Investeringer

Other financial instruments	7	25 275	1 596 306
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Cash and cash equivalents		6 618 610	8 998 077
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4, 8	330 600	330 600
Overkurs	4	331 421 865	331 421 865
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Opptjent egenkapital

Reserve for valuation variances	4		
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Other equity	4	5 392 474	4 585 961
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Sum egenkapital		337 144 939	336 338 426
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other non-current liabilities	6, 9	89 001 399	83 177 625
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Sum langsiktig gjeld		89 001 399	83 177 625
Kortsiktig gjeld			
Leverandørgjeld		74 750	
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Annen kortsiktig gjeld		85 000	148 712
Sum kortsiktig gjeld		3 419 616	4 191 081
Sum gjeld		92 421 015	87 368 706
SUM EGENKAPITAL OG GJELD		429 565 954	423 707 132



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

KONSERNRESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		102 363 000	100 868 000
Sum inntekter		102 363 000	100 868 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	18 407 000	19 389 000
Annen driftskostnad	2	22 687 000	17 990 000
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Årsresultat		30 529 000	33 636 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	30 530 000	33 636 000
Sum overføringer og disponeringer		30 530 000	33 636 000



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

KONSERNBALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	1	1 038 629 000	1 057 086 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		50 000	258 000
Sum varige driftsmidler		1 038 679 000	1 057 344 000
Finansielle anleggsmidler			
Andre fordringer		17 490 000	
Sum finansielle anleggsmidler		17 490 000	
Sum anleggsmidler		1 056 169 000	1 057 344 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		2 068 000	2 322 000
Andre fordringer		2 756 000	1 210 000
Sum fordringer		4 824 000	3 532 000
Investeringer			
Andre finansielle instrumenter	4	25 000	1 596 000
Sum investeringer		25 000	1 596 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		75 554 000	62 499 000
Sum bankinnskudd, kontanter og lignende		75 554 000	62 499 000
Sum omløpsmidler		80 403 000	67 627 000
SUM EIENDELER		1 136 572 000	1 124 971 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital
Innskutt egenkapital



Selskapskapital	5	331 000	331 000
Overkurs		331 422 000	331 422 000
Sum innskutt egenkapital		331 753 000	331 753 000
Opptjent egenkapital			
Annen egenkapital		300 893 000	270 363 000
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Sum egenkapital	6	632 646 000	602 116 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		50 104 000	49 408 000
Sum avsetninger for forpliktelseser		50 104 000	49 408 000
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	7	371 377 000	394 812 000
Sum annen langsiktig gjeld		371 377 000	394 812 000
Sum langsiktig gjeld		421 481 000	444 220 000
Kortsiktig gjeld			
Leverandørgjeld		5 433 000	461 000
Betalbar skatt	3	8 340 000	7 097 000
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SUM EGENKAPITAL OG GJELD		1 136 573 000	1 124 971 000



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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.



Organisasjonsnr: 912 829 448
OSLO PROPERTIES NORWAY AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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

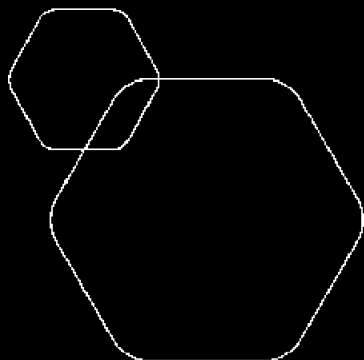
Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



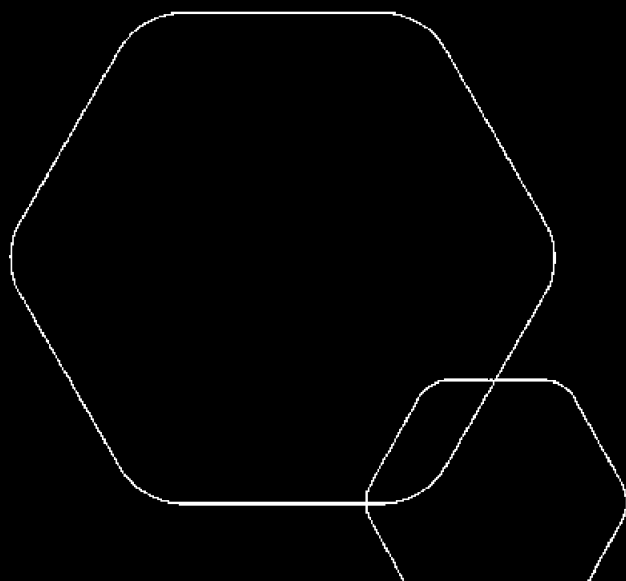
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Annual Report 2023

Oslo Properties Norway AS

Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 912 829 448



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INCOME STATEMENT

OSLO PROPERTIES NORWAY AS - CONSOLIDATED

	Note	2023	2022
		TNOK	TNOK
OPERATING INCOME AND OPERATING EXPENSES			
Other income		102 363	100 868
Total income		102 363	100 868
Depreciation and amortisation expenses	1	-18 407	-19 389
Other expenses	2	-22 687	-17 990
Total expenses		-41 093	-37 379
Operating result		61 270	63 489
FINANCIAL INCOME AND EXPENSES			
Other interest income		370	118
Other financial income		1 071	507
Interest expense to group companies		-10 634	-9 578
Other interest expenses		-12 511	-11 114
Other financial expenses		0	-315
Net financial income		-21 704	-20 382
Operating result before tax		39 566	43 107
Income tax expense	3	-9 036	-9 471
Operating result after tax		30 530	33 635
Annual net result		30 530	33 635



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BALANCE SHEET

OSLO PROPERTIES NORWAY AS - CONSOLIDATED

As at 31 December 2023

	Note	31.12.2023	31.12.2022
ASSETS		TNOK	TNOK
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land	1	1 038 629	1 057 086
Equipment and other movables		50	258
Total property, plant and equipment		1 038 678	1 057 343
NON-CURRENT FINANCIAL ASSETS			
Other long-term receivables		17 490	0
Total non-current financial assets		17 490	0
Total non-current assets		1 056 168	1 057 343
CURRENT ASSETS			
DEBTORS			
Accounts receivables		2 068	2 322
Other short-term receivables		2 756	1 210
Total receivables		4 824	3 533
INVESTMENTS			
Other financial instruments	4	25	1 596
Total investments		25	1 596
Cash and cash equivalents		75 554	62 499
Total current assets		80 403	67 627
Total assets		1 136 571	1 124 971



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BALANCE SHEET

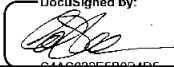
OSLO PROPERTIES NORWAY AS - CONSOLIDATED

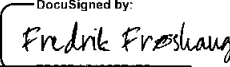
As at 31 December 2023

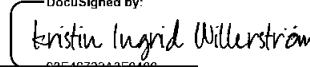
	Note	31.12.2023	31.12.2022
EQUITY AND LIABILITIES		TNOK	TNOK
PAID-IN CAPITAL			
Share capital	5	331	331
Share premium		331 422	331 422
Total paid-up equity		331 752	331 752
RETAINED EARNINGS			
Other equity		300 893	270 363
Total retained earnings		300 893	270 363
Total equity	6	632 645	602 115
LIABILITIES			
Deferred tax		50 104	49 408
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	7	371 377	394 812
Total non-current liabilities		371 377	394 812
CURRENT LIABILITIES			
Trade payables		5 433	461
Tax payable	3	8 340	7 097
Other current liabilities	7	68 673	71 077
Total current liabilities		82 446	78 636
Total liabilities		503 926	522 856
Total equity and liabilities		1 136 571	1 124 971

Oslo, 18.04.2024

The board of Oslo Properties Norway AS

DocuSigned by:

614C082E58024B5
Carl Christian Marthinussen
Chairman of the board

DocuSigned by:

7063D81937F475
Fredrik Frøshaug
Member of the board

DocuSigned by:

89E46732A3F8400
Kristin Ingrid Willerstrøm
Member of the board



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Oslo Properties Norway AS - consolidated Statement of cash flows per 31.12.23

	Note	31.12.2023 TNOK	31.12.2022 TNOK
Cash flow from operating activities			
Result before taxes		39 566	43 107
Change in accounts receivables		627	-216
Change in trade creditors		4 972	-1 085
Depreciations	1	18 407	19 389
Income taxes paid		-7 097	-9 772
Change in other short term liabilities/ receivables		-4 323	3 125
Net Cash flow from operating activities		52 151	54 547
Cash flows from investing activities			
Purchase of property, plant and equipment		258	-4 519
Purchase / sale of other financial assets	4	1 571	-75
Net cash flow used in investing activities		1 829	-4 594
Cash flows from financing activities			
Change in long term liabilities /receivables		-40 925	-37 598
Net cash flow from financing activities		-40 925	-37 598
Net decrease in cash and cash equivalents		13 055	12 356
Cash and cash equivalents at beginning of the year		62 499	50 143
Cash and cash equivalents at end of the year		75 554	62 499



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Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.23

ACCOUNTING PRINCIPLES

General

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The annual report consists of an income statement, balance sheet, cash flow and notes to the accounts. All figures are presented in TNOK

Basis of consolidation

The Group's consolidated financial statements comprise Oslo Properties Norway AS and companies in which Oslo Properties Norway AS has a controlling interest. A controlling interest is normally obtained when the Group owns more than 50% of the shares in the company and can exercise control over the company. Transactions between group companies have been eliminated in the consolidated financial statement. The consolidated financial statement has been prepared in accordance with the same accounting principles for both parent and subsidiary.

When the Group's share of a loss exceeds the Group's investment in an associate, the amount carried in the Group's balance sheet is reduced to zero and further losses are not recognised unless the Group has an obligation to cover any such loss.

Accounting principles

Receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered.

Taxes

The tax expense consists of the tax payable and changes in deferred tax. Deferred tax/ tax assets are calculated on all differences between book value and tax value of assets and liabilities. Deferred tax is calculated at 22 percent of temporary differences and the tax effect of tax carried forward.

Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted and used.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.



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Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.23

NOTE 1 - PROPERTY, PLANT AND EQUIPMENT

	Land TNOK	Building TNOK	Plant & Installations TNOK	Tenant adj. and equipment TNOK	TOTAL TNOK
Cost 1.1.22	215 322	1 058 223	42 100	6 150	1 321 794
Additions	0	0	0	103	103
Disposals	0	-90	-53	-219	-361
Cost 31.12.23	215 322	1 058 133	42 047	6 034	1 321 536
Acc. depreciation at 1.1.23	0	-237 865	-25 138	-1 448	-264 451
Depreciation	0	-14 621	-3 129	-656	-18 407
Balance at 31.12.23	215 322	805 647	13 780	3 930	1 038 678
Depreciation percentage	0%	1%	10 %	21%	

NOTE 2 - NUMBER OF EMPLOYEES AND REMUNERATION

	31.12.2023 TNOK	31.12.2022 TNOK
Other operating expenses includes the audit fee for:		
Auditing	358	346
Other services	0	0
Total audit fee and other services incl VAT	358	346

The managing director and the Board has not received salaries for 2023.

The companies has no employees and thus no obligations for mandatory occupational pensions.



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Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.23

NOTE 3 - TAXES

Calculation of deferred tax/deferred tax benefit

	31.12.2023	31.12.2022
	TNOK	TNOK
Temporary differences		
Fixed assets	382 223	380 507
Receivables	2 034	1 911
Net temporary differences	384 257	382 418
Tax losses carried forward	(195)	0
Interest deduction carried forward	0	0
Other negative differences	(156 317)	(157 837)
Basis for deferred tax	227 743	224 580
Deferred tax (22%)	50 104	49 408
Deferred tax benefit not shown in the balance sheet	0	0
Deferred tax in the balance sheet	50 104	49 408

The mother companys deferred tax benefit are not reflected in the balance sheet because the historical results create doubt that future taxable profits will be sufficient to utilise any tax benefit.

Basis for income tax expense, changes in deferred tax and tax payable

	31.12.2023	31.12.2022
	TNOK	TNOK
Result before taxes	39 566	43 107
Change in temporary differences	(1 839)	1 041
Permanent differences	(14)	0
Carry forwards	0	(11 889)
Adj interest limitations	0	0
Basis for the tax expense for the year	37 713	32 258
Change in temporary differences		
Basis for payable taxes in the income statement	37 713	32 258
Negative result non taxable	0	0
Taxable income (basis for payable taxes in the balance sheet)	37 713	32 258
Difference in tax depreciations		
Adjusted tax base 31.12.2022	37 713	32 258

Components of the income tax expense

	31.12.2023	31.12.2022
	TNOK	TNOK
Payable tax on this year's result	8 340	10 003
Total payable tax	8 340	10 003
Change in deferred tax	696	-532
Adjustement PY Tax	0	0
Tax expense	9 036	9 471

Payable taxes in the balance sheet

Payable tax in the tax charge	8 340	7 097
Tax paid	0	0
Payable tax in the balance sheet	8 340	7 097



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Oslo Properties Norway AS - consolidated

Notes to the accounts per 31.12.23

NOTE 4 - FINANCIAL INVESTMENTS

	Carrying amount TNOK	
	31.12.2023	31.12.2022
Other financial investment	25	1 596

Fund	Shares	Fund Currency valuation TEUR	
		31.12.2023	31.12.2022
JPMorgan Euro Liquidity Fund	0,16	2	152

NOTE 5 - SHARE CAPITAL

The company has a share capital of NOK 330.600,- 300 shares each worth NOK 1102,-.
All shares give equal rights in the company and 100 % is owner by Hasten Property Holdings Sarl.

NOTE 6 - EQUITY

	Share capital share premium		Other equity	Equity
	TNOK	TNOK	TNOK	TNOK
Equity 31.12.2022	331	331 422	270 363	602 115
Profit for the year			30 530	30 530
Equity 31.12.2023	331	331 422	300 893	632 645

NOTE 7 - PAYABLES AND LONG-TERM LIABILITIES

Short-term liabilities:	31.12.2023	31.12.2022
	TNOK	TNOK
Accrued interest	8 818	11 781
Accruals and other short-term liabilities	59 855	59 296
	68 673	71 077

Long-term liabilities:	Due date	Interest	31.12.2023	31.12.2022
			TNOK	TNOK
Hasten Property Holdings Sarl.	31.05.2028	5,78 %	89 001	193 481
Hasten Property Holdings Sarl.	31.05.2028	4,95 %	118 245	0
Midgaard A2 Note Loan	01.04.2029		164 130	161 088
Prepaid rental income			0	40 242
			371 377	394 813

NOTE 8 - LIST OF SUBSIDIARIES

The following subsidiaries are included in the consolidated financial statements of Oslo Properties Norway AS:

Company	Main operations
Colosseum Property AS	Real Estate
Norscan Norway AS	Real Estate
Middelthun Eiendom AS	Real Estate

NOTE 9 - EVENTS AFTER THE BALANCE SHEET DATE

There are no known events after the balance sheet date that has significant effect on the financial statements of 31.12.23



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Oslo Properties Norway AS

The Board of Directors Report 2023

1.1.23-31.12.23

Oslo Properties Norway AS is a company located in Oslo, Norway. The Group also includes the subsidiaries Colosseum Property AS, Norscan Norway AS and Middelthun Eiendom AS. The companies' purpose is to invest in, manage and develop real estate. Malling & Co Forvaltning AS is responsible for the company management.

Going concern

The Board of Directors confirms that the financial statements have been prepared under the assumption of going concern. The Board considers the annual financial statements as per 31.12.2023 to show a correct financial position and results from operations. Beyond the annual financial statements, the Board is not aware of any other matters of relevance to assess the companies.

Comments on the financial statement

The Group is not exposed to any specific factors influencing its business other than what is normal for a company in the real estate business.

The Group's revenue has increased with TNOK 1 495 from last year. Other operating expenses increased in the same period with TNOK 4 697.

The Group had liquid cash of TNOK 75 554 as of 31.12.2023.

The Group's total assets at year-end amounted to TNOK 1 136 571 compared to TNOK 1 124 971 at the previous year-end. The Group had an equity ratio of 55,7 % as of 31.12.2023, compared to 53,5 % as of 31.12.2022. The Group's equity ratio is considered good by the company's management.

Parent company:

Oslo Properties Norway AS had liquid cash of TNOK 6 619 as of 31.12.2023. The difference between the company's operating result and net cash flow from operating activities is related to the increase of inter-company receivables from last year.

The company's total assets at year-end amounted to TNOK 429 566 compared to TNOK 423 707 at the previous year-end. The company had an equity ratio of 78,51 % as of 31.12.2023, compared to 79,34 % as of 31.12.2022. The company's equity ratio is considered very good by the company's management.

Financial risk

The Group is exposed to financial risk regarding exchange rate fluctuations. The goal is to reduce the financial risk as much as possible. Parts of the external long-term debt is secured with fixed exchange rate. They are also exposed to exchange rate risks related to their liquidity fund, but they can, at any time, choose to withdraw this and invest in other less exposed markets.

Liquidity risk

The Group's liquidity is good. The Group has little to none bad debt and the tenants are overall stable.

Work environment, equal opportunities and discrimination

There are no employees in the Group. Because of this, the Group has zero sick leaves and there have been no injuries or accidents in 2023. Upon election of board members, the Group aims for no discrimination based on gender. The Group does not have any expenses related to research and development activities in 2023.

External environment

The Group affects the external environment by construction and operation of real estate. By investments in environmentally friendly solutions, training and awareness-raising activities, the Group seeks to contribute to a better environment, including defining requirements to its tenants. The Group has a constant focus on recycling, waste management, energy efficiency and compliance with government environmental regulations.



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Director Insurance

The Directors are insured under Fidelity International Directors and Officers liability cover which will respond with a limit of \$175m and an additional \$25m on top for claims directly against D&O's, subject to policy terms and conditions.

Allocation of net result

The Board of Directors has proposed the net result of Oslo Properties Norway AS to be attributed to:

Retained earnings	NOK 806 513
Net profit allocated	NOK 806 513

Oslo, 18 April 2024

DocuSigned by:

Carl Christian Marthinussen
Chairman of the Board

DocuSigned by:

Kristin Ingrid Willerstrøm
Board Member

DocuSigned by:

Fredrik Frøshaug
Board Member



Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 01.12.2015	Vår dato 07.12.2015
Telefon 977 59 464	Deres referanse Ola Arnfinn	Vår referanse 2015/1138281

PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for
FIL Properties (Norway) AS og FIL Colosseum AS**

- Vi viser til brev av 13. november 2015 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

FIL Properties (Norway) AS,	org.nr. 912 829 448
FIL Colosseum AS,	org.nr. 993 061 387

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

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

Bakgrunn

FIL Properties (Norway) AS er ett rent holdingselskap til FIL Colosseum AS. Fil Properties (Norway) AS er ett heleid datterselskap av FIL Limited som er ett privat eid investeringsselskap med internasjonal virksomhet. FIL Colosseum driver med utleie av næringslokaler. Ingen av selskapene har ansatte. Brukerne av regnskapet er eierne og de øvrige konsernselskapene. Disse er avhengig av å motta regnskapsrapportene på engelsk for å forstå innholdet for blant annet konsolideringsformål. Arbeidsspråket i virksomheten/konsernet og i styret er for øvrig engelsk.

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:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene direkte og indirekte er eid 100 % av et utenlandsk selskap og at eierkretsen derfor er begrenset. Det er videre vektlagt at arbeidsspråket i virksomheten/konsernet og i styret for øvrig er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



To the General Meeting of Oslo Properties Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Oslo Properties Norway AS, which comprise:

- the financial statements of the parent company Oslo Properties Norway AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and indirect cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Oslo Properties Norway AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2023, the income statement and statement of cash flows for the year then ended, and notes to the accounts, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements,
- 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 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, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2023, 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 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 and the Group 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.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's and the Group'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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Oslo, 18 April 2024

PricewaterhouseCoopers AS

Anne Lene Stensholdt
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Stensholdt, Anne Lene	BANKID	2024-04-18 13:57

This document package contains:

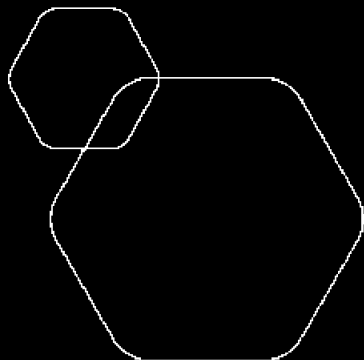
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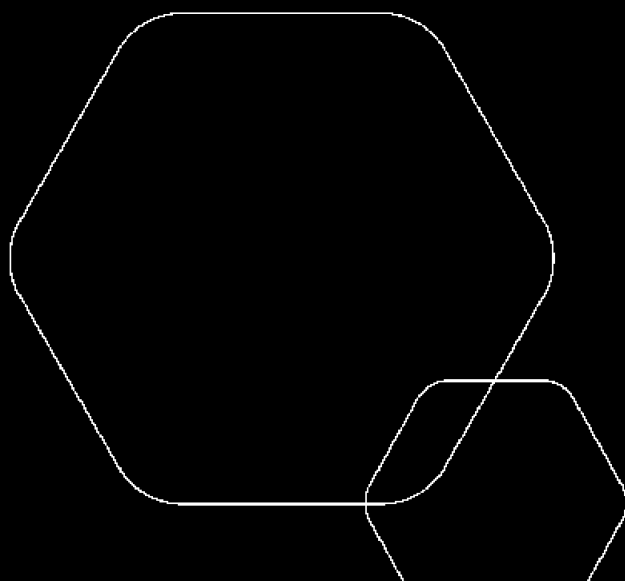
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Annual Report 2023

Oslo Properties Norway AS

Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



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INCOME STATEMENT

OSLO PROPERTIES NORWAY AS

	Note	2023	2022
		NOK	NOK
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	1	-333 592	-328 186
Total expenses		-333 592	-328 186
Operating loss		-333 592	-328 186
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		5 812 582	5 294 168
Other interest income	2	15 285	8 790
Other financial income	2	337 220	1 288 719
Interest expense to group companies		-4 797 504	-4 042 369
Other interest expenses	2	0	-20 780
Other financial expenses	2	0	-214 646
Net financial income		1 367 583	2 313 882
Operating result before tax		1 033 991	1 985 695
Income tax expense	3	227 478	0
Operating result after tax		806 513	1 985 695
Annual net result		806 513	1 985 695
To other equity	4	-806 513	-1 985 695
Total		-806 513	-1 985 695



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BALANCE SHEET

OSLO PROPERTIES NORWAY AS

	Note	31.12.2023 NOK	31.12.2022 NOK
Assets			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	5	276 277 006	276 277 006
Loan to group companies	6	143 109 012	130 759 995
Total non-current financial assets		419 386 017	407 037 001
Total non-current assets		419 386 017	407 037 001
CURRENT ASSETS			
DEBTORS			
Receivables from group companies	6	3 536 052	6 075 747
Total receivables		3 536 052	6 075 747
INVESTMENTS			
Other financial instruments	7	25 275	1 596 306
Total investments		25 275	1 596 306
Cash and cash equivalents		6 618 610	8 998 077
Total current assets		10 179 937	16 670 131
Total assets		429 565 954	423 707 132



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BALANCE SHEET

OSLO PROPERTIES NORWAY AS

	Note	31.12.2023	31.12.2022
		NOK	NOK
EQUITY AND LIABILITIES			
PAID-IN CAPITAL			
Share capital	4, 8	330 600	330 600
Share premium	4	331 421 865	331 421 865
Total paid-up equity		331 752 465	331 752 465
RETAINED EARNINGS			
Other equity	4	5 392 474	4 585 961
Total retained earnings		5 392 474	4 585 961
Total equity		337 144 939	336 338 426
LIABILITIES			
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	6, 9	89 001 399	83 177 625
Total non-current liabilities		89 001 399	83 177 625
CURRENT LIABILITIES			
Trade payables		74 750	0
Tax payable	3	227 478	0
Public duties payable		16 289	0
Payables to group companies	6	3 016 099	4 042 369
Other current liabilities		85 000	148 712
Total current liabilities		3 419 616	4 191 081
Total liabilities		92 421 015	87 368 705
Total equity and liabilities		429 565 954	423 707 132

Oslo, 18.04.2024

The board of Oslo Properties Norway AS

DocuSigned by:

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Carl Christian Marthinussen
Chairman of the board

DocuSigned by:

7D85DA51937F475

Fredrik Frøshaug
Member of the board

DocuSigned by:

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Kristin Ingrid Willerstrøm
Member of the board



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INDIRECT CASH FLOW			
OSLO PROPERTIES NORWAY AS			
	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		1 033 991	1 985 695
Change in accounts payable		74 750	-11 938
Change in other accrual items		1 466 002	-306 722
Net cash flows from operating activities		2 574 743	1 667 036
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Proceeds from the sale of other investments		1 571 032	-75 034
Net cash flows from investment activities		1 571 032	-75 034
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issuance of new long-term liabilities		-6 525 242	669 347
Net cash flows from financing activities		-6 525 242	669 347
Net change in cash and cash equivalents		-2 379 467	2 261 349
Cash and cash equivalents at the start of the period		8 998 077	6 736 728
Cash and cash equivalents at the end of the period		6 618 610	8 998 077



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OSLO PROPERTIES NORWAY AS

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Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.



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OSLO PROPERTIES NORWAY AS

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SHORT-TERM INVESTMENTS

Short-term investments (shares and interests valued as current assets) are valued at the lower of acquisition cost and fair value on the balance sheet date. Dividends and other distributions received from the companies are posted to income under other financial income.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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OSLO PROPERTIES NORWAY AS

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Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2023	2022
Average number of man-years	0	0

Oslo Properties Norway AS hasn't had any salary costs or benefits in 2023 and there are no such obligations. In 2023 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

AUDITOR

Remuneration to the auditor is distributed as follows:

	2023	2022
Statutory audit	85 047	102 715
Total	85 047	102 715

Amounts are before vat.

Note 2 Items that are aggregated in the accounts

	2023	2022
Financial income		
Group contributions	0	781 579
Interest income from companies in the same group	5 812 582	5 294 168
Other interest income	15 285	8 790
Other financial income (agio)	337 220	507 140
Total financial income	6 165 087	6 591 677
Financial costs		
Interest costs to companies in the same group	4 797 504	4 042 369
Other interest costs	0	20 780
Other interest costs (disagio)	0	214 646
Total financial costs	4 797 504	4 277 796



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OSLO PROPERTIES NORWAY AS

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Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	227 478	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	227 478	0
Taxable income:		
Ordinary result before tax	1 033 991	1 985 695
Permanent differences	0	0
Allocation of loss to be brought forward	0	-1 985 695
Taxable income	1 033 991	0
Payable tax in the balance:		
Payable tax on this year's result	227 478	-171 947
Payable tax on received Group contribution	0	171 947
Total payable tax in the balance	227 478	0
Calculation of effective tax rate		
Profit before tax	1 033 991	1 985 695
Calculated tax on profit before tax	227 478	436 853
Total	227 478	436 853
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Accumulated loss to be brought forward	0	0	0
Not included in the deferred tax calculation	0	0	0
Deferred tax (22 %)	0	0	0

Note 4 Equity capital

	Share capital	Share premium	Other paid-in	Other equity	Total equity
Pr. 31.12.2022	330 600	331 421 865	0	4 585 961	336 338 426
Result of the year				806 513	806 513
Pr 31.12.2023	330 600	331 421 865	0	5 392 474	337 144 939



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OSLO PROPERTIES NORWAY AS **912 829 448**

Note 5 Shares and interests in other companies.

	Acquisition cost	Book value
Current assets		
Shares in Colosseum Property AS, Oslo	118 486 653	118 486 653
Shares in Middelthun Eiendom AS, Oslo	90 217 783	90 217 783
Shares in Norscan Norway AS, Oslo	67 572 570	67 572 570
Total	276 277 006	276 277 006

Note 6 Inter-company items between companies in the same group

	2023	2022
Receivables		
Loans to companies in the same group	143 109 012	130 759 995
Other short-term receivables within the group	3 512 882	6 075 747
Total	146 621 894	136 835 743
Liabilities		
Loans from companies in the same group	89 001 399	83 177 625
Other short-term liabilities within the group	3 016 099	4 042 369
Total	92 017 498	87 219 994

All the company's non-current liabilities per 31/12/2023 is debt to Hasten Property Holdings S.a.r.l. NOK 113 477 232 of the company's non-current receivables per 31/12/2023 is loan to Colosseum Property AS, NOK 28 850 200 is loan to Norscan Norway AS and NOK 781 579 is loan to Middelthun Eiendom AS.

Interest is calculated based on market terms on all non-current intercompany liabilities and receivables.

Note 7 Financial Investments

Financial Investments	Fund Currency Valuation EUR		Carrying amount in NOK	
	2023	2022	2023	2022
JPMorgan Euro Liquidy Fund	2 257	151 643	25 275	1 596 306
Total	2 257	151 643	25 275	1 596 306



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OSLO PROPERTIES NORWAY AS

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Note 8 Shareholders

THE SHARE CAPITAL IN OSLO PROPERTIES NORWAY AS AS OF 31/12/2023 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	300	1 102,0	330 600
Total	300		330 600

OWNERSHIP STRUCTURE

	Ordinary	Total	Owner interest	Share of votes
Hasten Property Holdings Sarl	300	300	100,00	100,00
Total number of shares	300	300	100,00	100,00

Note 9 Long-term liabilities

Debt that falls due more than five years after the balance sheet date

	2023	2022
Other long-term debt	89 001 399	83 177 625
Total	89 001 399	83 177 625

All the company's non-current liabilities per 31/12/2023 is debt to Hasten Property Holdings S.a.r.l.