



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 928 125 092
Organisasjonsform: Aksjeselskap
Foretaksnavn: DRONNINGLUNDEN FBK 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: 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: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 26.04.2024

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, 12.06.2025



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2023 for 928125092

Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue		17 840	
Rental income		10 771 699	9 839 867
Other operating income		16 312	
Sum inntekter		10 805 851	9 839 867
Kostnader			
Payroll expense	2		
Depreciation	1	4 013 939	3 839 984
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1		
Other operating expenses	2	5 159 559	1 810 534
Sum kostnader		9 173 498	5 650 518
Driftsresultat		1 632 353	4 189 349
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	4		
Annen renteinntekt	3		
Financial income	3	66 373	33 866
Sum finansinntekter		66 373	33 866
Rentekostnad til foretak i samme konsern	3, 4	9 989 701	6 764 247
Annen rentekostnad	3		
Financial expenses	3		
Sum finanskostnader		9 989 701	6 764 247
Netto finans		-9 923 328	-6 730 381
Ordinært resultat før skattekostnad		-8 290 975	-2 541 032
Income tax expense	5	-1 805 072	-559 027
Ordinært resultat etter skattekostnad		-6 485 903	-1 982 005
Årsresultat		-6 485 903	-1 982 005
Årsresultat etter minoritetsinteresser		-6 485 903	-1 982 005



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Totalresultat		-6 485 903	-1 982 005
Overføringer og disponeringer			
Transferred from other paid-in equity		-6 485 903	
Transferred from other equity			-1 982 005
Sum overføringer og disponeringer	6	-6 485 903	-1 982 005



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research & development	1		13 925
Utsatt skattefordel	5	2 519 673	714 601
Sum immaterielle eiendeler		2 519 673	728 526
Varige driftsmidler			
Property, plant and equipment	1, 7	124 979 708	126 829 437
Other operating assets	1		
Operating moveable equipment	1	1 207 506	1 621 508
Sum varige driftsmidler	1	126 187 214	128 450 946
Finansielle anleggsmidler			
Lån til foretak i samme konsern	4		
Sum anleggsmidler		128 706 887	129 179 472
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	7	16 375 143	12 226 959
Accounts receivables from group companies	4		
Other current receivables		8 866 350	11 998 948
Konsernfordringer	4	27 100 000	500 000
Sum fordringer		52 341 493	24 725 907
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 272 593	1 377 874
Sum bankinnskudd, kontanter og lignende		1 272 593	1 377 874
Sum omløpsmidler		53 614 085	26 103 781
SUM EIENDELER		182 320 973	155 283 253



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	30 000	30 000
Beholdning av egne aksjer	6		
Overkurs	6	475 274	475 274
Annen innskutt egenkapital	6	20 614 097	
Sum innskutt egenkapital		21 119 371	505 274
Opptjent egenkapital			
Other equity	6		
Udekket tap	6		
Sum egenkapital		21 119 371	505 274
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Langsiktig konserngjeld	4	160 282 899	154 956 795
Sum annen langsiktig gjeld		160 282 899	154 956 795
Sum langsiktig gjeld		160 282 899	154 956 795
Kortsiktig gjeld			
Leverandørgjeld	4	261 773	265 167
Tax payable	5		
Public duties payable			-613 851
Kortsiktig konserngjeld	4	491 394	
Other current liabilities		165 535	169 868
Sum kortsiktig gjeld		918 702	-178 816
Sum gjeld		161 201 602	154 777 979
SUM EGENKAPITAL OG GJELD		182 320 973	155 283 253



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 604368

Enheten

Organisasjonsnummer: 928 125 092
Organisasjonsform: Aksjeselskap
Foretaksnavn: DRONNINGLUNDEN FBK AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: MALLING & CO FORVALTNING AS
Dato for fastsettelse av årsregnskapet: 26.04.2024

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

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Brønnøysundregistrene, 09.07.2024



Organisasjonsnr: 928 125 092
DRONNINGLUNDEN FBK AS

RESULTATREGNSKAP

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RESULTATREGNSKAP			
Inntekter			
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Other operating expenses	2	5 159 559	1 810 534
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Driftsresultat		1 632 353	4 189 349
Finansinntekter og finanskostnader			
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Ordinært resultat etter skattekostnad		-6 485 903	-1 982 005
Årsresultat		-6 485 903	-1 982 005
Årsresultat etter minoritetsinteresser		-6 485 903	-1 982 005
Totalresultat		-6 485 903	-1 982 005
Overføringer og disponeringer			



Transferred from other paid-in equity		-6 485 903	
Transferred from other equity			-1 982 005
Sum overføringer og disponeringer	6	-6 485 903	-1 982 005



Organisasjonsnr: 928 125 092
DRONNINGLUNDEN FBK AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research & development	1		13 925
Utsatt skattefordel	5	2 519 673	714 601
Sum immaterielle eiendeler		2 519 673	728 526
Varige driftsmidler			
Property, plant and equipment	1, 7	124 979 708	126 829 437
Other operating assets	1		
Operating moveable equipment	1	1 207 506	1 621 508
Sum varige driftsmidler	1	126 187 214	128 450 946
Finansielle anleggsmidler			
Lån til foretak i samme konsern	4		
Sum anleggsmidler		128 706 887	129 179 472
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	7	16 375 143	12 226 959
Accounts receivables from group companies	4		
Other current receivables		8 866 350	11 998 948
Konsernfordringer	4	27 100 000	500 000
Sum fordringer		52 341 493	24 725 907
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 272 593	1 377 874
Sum bankinnskudd, kontanter og lignende		1 272 593	1 377 874
Sum omløpsmidler		53 614 085	26 103 781
SUM EIENDELER		182 320 973	155 283 253
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	30 000	30 000



Beholdning av egne aksjer	6		
Overkurs	6	475 274	475 274
Annen innskutt egenkapital	6	20 614 097	
Sum innskutt egenkapital		21 119 371	505 274
Opptjent egenkapital			
Other equity	6		
Udekket tap	6		
Sum egenkapital		21 119 371	505 274
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Langsiktig konserngjeld	4	160 282 899	154 956 795
Sum annen langsiktig gjeld		160 282 899	154 956 795
Sum langsiktig gjeld		160 282 899	154 956 795
Kortsiktig gjeld			
Leverandørgjeld	4	261 773	265 167
Tax payable	5		
Public duties payable			-613 851
Kortsiktig konserngjeld	4	491 394	
Other current liabilities		165 535	169 868
Sum kortsiktig gjeld		918 702	-178 816
Sum gjeld		161 201 602	154 777 979
SUM EGENKAPITAL OG GJELD		182 320 973	155 283 253



Organisasjonsnr: 928 125 092
DRONNINGLUNDEN FBK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
3

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.



Annual Report 2023

Dronninglunden Fbk AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 928 125 092



Income Statement Dronninglunden Fbk AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		17 840	0
Rental income		10 771 699	9 839 867
Other operating income		16 312	0
Total income		10 805 851	9 839 867
Depreciation	1	4 013 939	3 839 984
Other operating expenses	2	5 159 559	1 810 534
Total expenses		9 173 498	5 650 518
Operating profit/loss		1 632 353	4 189 349
Financial income and expenses			
Financial income	3	66 373	33 866
Interest expense to group companies	3, 4	9 989 701	6 764 247
Net financial items		-9 923 328	-6 730 381
Profit before income tax		-8 290 975	-2 541 032
Income tax expense	5	-1 805 072	-559 027
Profit for the year		-6 485 903	-1 982 005
Attributable to			
Transferred from other paid-in equity		6 485 903	0
Transferred from other equity		0	1 982 005
Total	6	-6 485 903	-1 982 005



Balance Sheet
Dronninglunden Fbk AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Research & development	1	0	13 925
Deferred tax assets	5	2 519 673	714 601
Total intangible assets		2 519 673	728 526
<i>Property, plant and equipment</i>			
Property, plant and equipment	1, 7	124 979 708	126 829 437
Operating moveable equipment	1	1 207 506	1 621 508
Total property, plant and equipment	1	126 187 214	128 450 946
Total non-current assets		128 706 887	129 179 472
Current assets			
<i>Receivables</i>			
Accounts receivables	7	16 375 143	12 226 959
Other current receivables		8 866 350	11 998 948
Receivables from group companies	4	27 100 000	500 000
Total receivables		52 341 493	24 725 907
<i>Cash and cash equivalents</i>			
Cash and cash equivalents		1 272 593	1 377 874
Total cash and cash equivalents		1 272 593	1 377 874
Total current assets		53 614 085	26 103 781
Total assets		182 320 973	155 283 253



Balance Sheet
Dronninglunden Fbk AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid-in equity</i>			
Share capital	6, 8	30 000	30 000
Share premium	6	475 274	475 274
Other paid-in equity	6	20 614 097	0
Total paid-in equity		21 119 371	505 274
Total equity		21 119 371	505 274
Liabilities			
<i>Non-current liabilities</i>			
Debt to group companies	4	160 282 899	154 956 795
Total non-current liabilities		160 282 899	154 956 795
<i>Current liabilities</i>			
Accounts payable		261 773	265 167
Public duties payable		0	-613 851
Liabilities to group companies	4	491 394	0
Other current liabilities		165 535	169 868
Total current liabilities		918 702	-178 816
Total liabilities		161 201 602	154 777 979
Total equity and liabilities		182 320 973	155 283 253

Oslo,
The board of Dronninglunden Fbk AS

Carl Erik Krefting
chairman of the board

Caroline Brun-Lie Krefting
member of the board

Carey Joseph Flaherty
member of the board

Ola M Abdelrahman
member of the board



Notes to the financial statements 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

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

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



Notes to the financial statements 2023

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

	Buildings	Technical Installations	Equipment	Land	Software	Total
Acquisition cost 01.01.	97 176 764	29 706 023	2 070 011	8 599 610	68 370	137 620 777
Additions	717 425	1 018 858	0	0	0	1 736 283
Disposals	0	0	0	0	0	0
Acquisition cost 31.12.	97 894 189	30 724 881	2 070 011	8 599 610	68 370	139 357 060
Acc. Deprec. 31.12.2023	7 268 332	4 970 639	862 505	0	68 370	13 169 846
Book value 31.12.	90 625 856	25 754 241	1 207 506	8 599 610	0	126 187 214
Deprec. and write down	2 015 278	1 570 735	414 002	0	13 925	4 013 940
Deprec. plan	Linear	Linear	Linear		Linear	
Economic useful life (years)	50	10	5		2	

Tenant improvements are recognized in the following asset groups: buildings, fixed technical installations and equipment. Depreciation is calculated on a straight line basis. Economic useful life is set to reflect the rent period for the tenant.

Note 2 Personnel expenses, number of employees, remuneration, loan to employees

No remuneration have been paid to senior executives or members of the board in 2023.

No loans/sureties have been granted to the general manager, the Board chairman or other related parties.

OTP (Statutory occupational pension)

The company does not have employees, consequently it has not been necessary to establish a statutory occupational pension in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").



Notes to the financial statements 2023

Note 3 Items that are aggregated in the accounts

Financial income	2023	2022
Interest income	66 373	33 866
Total financial income	66 373	33 866
Financial expenses	2023	2022
Interest expenses to companies in the same group	9 989 701	6 764 247
Total financial expenses	9 989 701	6 764 247

Note 4 Inter-company items between companies in the same group

	2023	2022
Receivables		
Group contribution	27 100 000	500 000
Short term receivables	0	613 851
Total	27 100 000	1 113 851
Liabilities		
Debts to group companies	160 282 899	154 956 795
Short term debts to group companies	0	0
Total	160 282 899	154 956 795

Loans and debts to group companies are carried out on market terms.
There is no agreed repayment period for the loans.



Notes to the financial statements 2023

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-1 805 072	-559 027
Tax expense on ordinary profit/loss	-1 805 072	-559 027
Taxable income:		
Result before tax	-8 290 975	-2 541 032
Permanent differences	86 100	0
Changes in temporary differences	3 242 499	-4 741 198
Taxable income	-4 962 376	-7 282 230
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2023	2022	Difference
Tangible assets	6 438 912	6 020 225	-418 687
Profit and loss account	58 950	73 688	14 738
Other differences	7 892 640	11 539 089	3 646 449
Total	14 390 502	17 633 002	3 242 499
Accumulated loss to be brought forward	-25 843 563	-20 881 187	4 962 376
Basis for deferred tax assets	-11 453 061	-3 248 186	8 204 875
Deferred tax assets (22 %)	-2 519 673	-714 601	1 805 072

Note 6 Equity

	Share capital	Share premium	Other paid-in equity	Total equity
Equity 01.01	30 000	475 274	0	505 274
Received group contribution			27 100 000	27 100 000
Annual profit of the year			-6 485 903	-6 485 903
Equity 31.12	30 000	475 274	20 614 097	21 119 371

Note 7 Debtors, Liabilities, Pledged Assets and Guarantees etc.

Balance Sheet Value of Assets Pledged as Security	2023	2022
Property, Plant and Equipment	126 187 214	124 979 708
Accounts receivables	16 375 143	12 226 959
Total	142 562 357	137 206 667

The property and receivables are pledged as security for a loan of NOKm 1 595 985 000 in Oslo Bay District AS.



Notes to the financial statements 2023

DNB and Danske Bank has a first-priority pledge on property, plant and equipment.

Note 8 Shareholders

The share capital in Dronninglunden Fbk AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	30 000	1	30 000
Total	30 000		30 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Bispevika Portfolio AS	30 000	100	100,0

The company has only one class of shares and all shares come with full voting rights.

Dronninglunden FBK AS is a subsidiary of Carucel AS which prepare consolidated accounts wherein Dronninglunden FBK AS is consolidated. The consolidated accounts are available at Fridtjof Nansens plass 4, 0160 Oslo.



Dronninglunden Fbk AS 25

Name

Date

Carey J. Flaherty

2024-04-26



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato
04.05.2023

Din/Deres dato
20.03.2023

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR542895984

Telefon
90833418

Org.nr
974761076

Vår referanse
2023/5155688

Postadresse
Postboks 9200 Grønland
0134 OSLO

CARUCEL EIENDOM AS
c/o Malling & Co Forvaltning AS, Postboks 1883 Vika
0124 OSLO

Att. Frederik M. Waaler

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 20. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Oslo Bay District AS	org.nr. 920 035 175
B6A Bispekaia Fbk AS	org.nr. 928 125 203
Barcode 104 AS	org.nr. 928 124 835
Barcode 113 AS	org.nr. 928 124 754
Barcode 116 AS	org.nr. 828 124 692
Barcode 122 AS	org.nr. 928 124 738
Barcode 124 AS	org.nr. 828 124 722
Barcode 132 AS	org.nr. 928 125 343
Barcode 135 AS	org.nr. 928 125 238
Barcode Portfolio AS	org.nr. 920 035 221
Bispevika Portfolio AS	org.nr. 820 035 232
D1A Næring AS	org.nr. 999 122 957
Dronninglunden Fbk AS	org.nr. 928 125 092
Eufemia Fbk AS	org.nr. 928 124 983
Eufemia Fbk Syd AS	org.nr. 928 124 908
Eufemias Hage Fbk AS	org.nr. 928 124 878
Munch Brygge AS	org.nr. 920 035 213
Munch Brygge Eiendom AS	org.nr. 916 354 711
Oslobukta Promotion AS	org.nr. 915 014 895
Sørenga 1 Næring AS	org.nr. 917 415 897
Sørenga 5 Næring AS	org.nr. 914 741 246
Sørenga 51 Næring AS	org.nr. 914 740 991
Sørenga 7 Næring AS	org.nr. 914 741 041
Sørenga 8 Næring AS	org.nr. 914 741 157
Sørenga Parkering AS	org.nr. 914 219 167
Sørenga Portfolio AS	org.nr. 920 035 191



Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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. De regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Oslo Bay District AS er morselskap i et konsern hvor de øvrige selskapene inngår som datterselskaper mv. Eierstrukturen fremgår av vedlegg til søknaden. 50 % av investorene i Oslo Bay District AS er utenlandske. Selskapene er enten holdingselskaper eller driver virksomhet innen kjøp og utleie av forretningseiendommer. All kommunikasjon, skriftlig og muntlig, foregår på engelsk. Flere av styremedlemmene i selskapene er utenlandske.

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 inngår i et



konsern hvor morselskapet har utenlandske investorer som eier 50 % av selskapet. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



BDO AS
Munkedamsveien 45
PO Box 1704 Vika
0121 Oslo
Norway

Independent Auditor's Report

To the General meeting of Dronninglunden FBK AS

Opinion

We have audited the financial statements of Dronninglunden FBK AS.

The financial statements
comprise:

- The balance sheet as at 31 December 2023
- The income statement for 2023
- 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 Board of Directors for the Financial Statements

The Board of Directors (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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

BDO AS

Fredrik Bratt Rebne
State Authorised Public Accountant
(This document is signed electronically)

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PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Rebne, Fredrik Bratt

Partner

On behalf of: BDO AS

Serial number: no_bankid:9578-5999-4-2119704

IP: 188.95.xxx.xxx

2024-04-29 15:51:40 UTC



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Annual Report 2023

Dronninglunden Fbk AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 928 125 092



Income Statement Dronninglunden Fbk AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		17 840	0
Rental income		10 771 699	9 839 867
Other operating income		16 312	0
Total income		10 805 851	9 839 867
Depreciation	1	4 013 939	3 839 984
Other operating expenses	2	5 159 559	1 810 534
Total expenses		9 173 498	5 650 518
Operating profit/loss		1 632 353	4 189 349
Financial income and expenses			
Financial income	3	66 373	33 866
Interest expense to group companies	3, 4	9 989 701	6 764 247
Net financial items		-9 923 328	-6 730 381
Profit before income tax		-8 290 975	-2 541 032
Income tax expense	5	-1 805 072	-559 027
Profit for the year		-6 485 903	-1 982 005
Attributable to			
Transferred from other paid-in equity		6 485 903	0
Transferred from other equity		0	1 982 005
Total	6	-6 485 903	-1 982 005



Balance Sheet
Dronninglunden Fbk AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Research & development	1	0	13 925
Deferred tax assets	5	2 519 673	714 601
Total intangible assets		2 519 673	728 526
<i>Property, plant and equipment</i>			
Property, plant and equipment	1, 7	124 979 708	126 829 437
Operating moveable equipment	1	1 207 506	1 621 508
Total property, plant and equipment	1	126 187 214	128 450 946
Total non-current assets		128 706 887	129 179 472
Current assets			
<i>Receivables</i>			
Accounts receivables	7	16 375 143	12 226 959
Other current receivables		8 866 350	11 998 948
Receivables from group companies	4	27 100 000	500 000
Total receivables		52 341 493	24 725 907
<i>Cash and cash equivalents</i>			
Cash and cash equivalents		1 272 593	1 377 874
Total cash and cash equivalents		1 272 593	1 377 874
Total current assets		53 614 085	26 103 781
Total assets		182 320 973	155 283 253



Balance Sheet
Dronninglunden Fbk AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid-in equity</i>			
Share capital	6, 8	30 000	30 000
Share premium	6	475 274	475 274
Other paid-in equity	6	20 614 097	0
Total paid-in equity		21 119 371	505 274
Total equity		21 119 371	505 274
Liabilities			
<i>Non-current liabilities</i>			
Debt to group companies	4	160 282 899	154 956 795
Total non-current liabilities		160 282 899	154 956 795
<i>Current liabilities</i>			
Accounts payable		261 773	265 167
Public duties payable		0	-613 851
Liabilities to group companies	4	491 394	0
Other current liabilities		165 535	169 868
Total current liabilities		918 702	-178 816
Total liabilities		161 201 602	154 777 979
Total equity and liabilities		182 320 973	155 283 253

Oslo,
The board of Dronninglunden Fbk AS

Carl Erik Krefting
chairman of the board

Caroline Brun-Lie Krefting
member of the board

Carey Joseph Flaherty
member of the board

Ola M Abdelrahman
member of the board



Notes to the financial statements 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

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

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



Notes to the financial statements 2023

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

	Buildings	Technical Installations	Equipment	Land	Software	Total
Acquisition cost 01.01.	97 176 764	29 706 023	2 070 011	8 599 610	68 370	137 620 777
Additions	717 425	1 018 858	0	0	0	1 736 283
Disposals	0	0	0	0	0	0
Acquisition cost 31.12.	97 894 189	30 724 881	2 070 011	8 599 610	68 370	139 357 060
Acc. Deprec. 31.12.2023	7 268 332	4 970 639	862 505	0	68 370	13 169 846
Book value 31.12.	90 625 856	25 754 241	1 207 506	8 599 610	0	126 187 214
Deprec. and write down	2 015 278	1 570 735	414 002	0	13 925	4 013 940
Deprec. plan	Linear	Linear	Linear		Linear	
Economic useful life (years)	50	10	5		2	

Tenant improvements are recognized in the following asset groups: buildings, fixed technical installations and equipment. Depreciation is calculated on a straight line basis. Economic useful life is set to reflect the rent period for the tenant.

Note 2 Personnel expenses, number of employees, remuneration, loan to employees

No remuneration have been paid to senior executives or members of the board in 2023.

No loans/sureties have been granted to the general manager, the Board chairman or other related parties.

OTP (Statutory occupational pension)

The company does not have employees, consequently it has not been necessary to establish a statutory occupational pension in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").



Notes to the financial statements 2023

Note 3 Items that are aggregated in the accounts

Financial income	2023	2022
Interest income	66 373	33 866
Total financial income	66 373	33 866
Financial expenses	2023	2022
Interest expenses to companies in the same group	9 989 701	6 764 247
Total financial expenses	9 989 701	6 764 247

Note 4 Inter-company items between companies in the same group

	2023	2022
Receivables		
Group contribution	27 100 000	500 000
Short term receivables	0	613 851
Total	27 100 000	1 113 851
Liabilities		
Debts to group companies	160 282 899	154 956 795
Short term debts to group companies	0	0
Total	160 282 899	154 956 795

Loans and debts to group companies are carried out on market terms.
There is no agreed repayment period for the loans.



Notes to the financial statements 2023

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-1 805 072	-559 027
Tax expense on ordinary profit/loss	-1 805 072	-559 027
Taxable income:		
Result before tax	-8 290 975	-2 541 032
Permanent differences	86 100	0
Changes in temporary differences	3 242 499	-4 741 198
Taxable income	-4 962 376	-7 282 230
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2023	2022	Difference
Tangible assets	6 438 912	6 020 225	-418 687
Profit and loss account	58 950	73 688	14 738
Other differences	7 892 640	11 539 089	3 646 449
Total	14 390 502	17 633 002	3 242 499
Accumulated loss to be brought forward	-25 843 563	-20 881 187	4 962 376
Basis for deferred tax assets	-11 453 061	-3 248 186	8 204 875
Deferred tax assets (22 %)	-2 519 673	-714 601	1 805 072

Note 6 Equity

	Share capital	Share premium	Other paid-in equity	Total equity
Equity 01.01	30 000	475 274	0	505 274
Received group contribution			27 100 000	27 100 000
Annual profit of the year			-6 485 903	-6 485 903
Equity 31.12	30 000	475 274	20 614 097	21 119 371

Note 7 Debtors, Liabilities, Pledged Assets and Guarantees etc.

Balance Sheet Value of Assets Pledged as Security	2023	2022
Property, Plant and Equipment	126 187 214	124 979 708
Accounts receivables	16 375 143	12 226 959
Total	142 562 357	137 206 667

The property and receivables are pledged as security for a loan of NOKm 1 595 985 000 in Oslo Bay District AS.



Notes to the financial statements 2023

DNB and Danske Bank has a first-priority pledge on property, plant and equipment.

Note 8 Shareholders

The share capital in Dronninglunden Fbk AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	30 000	1	30 000
Total	30 000		30 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Bispevika Portfolio AS	30 000	100	100,0

The company has only one class of shares and all shares come with full voting rights.

Dronninglunden FBK AS is a subsidiary of Carucel AS which prepare consolidated accounts wherein Dronninglunden FBK AS is consolidated. The consolidated accounts are available at Fridtjof Nansens plass 4, 0160 Oslo.



Dronninglunden Fbk AS 25

Name	Date
Carl Erik Krefting	2024-04-26

Name	Date
Ola Abdelrahman	2024-04-26

Name	Date
Carey J. Flaherty	2024-04-25

Name	Date
Caroline Brun-Lie Krefting	2024-04-26



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