



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 912 015 106
Organisasjonsform: Aksjeselskap
Foretaksnavn: INTERNATIONAL SOS (MEDSITE) AS
Forretningsadresse: Longhammarvegen 7
5536 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.07.2020 - 30.06.2021

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: Lars Olav Matre
Dato for fastsettelse av årsregnskapet: 22.12.2021

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 05.02.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Sales revenue	6	260 471 787	135 944 857
Other income	6		
Sum inntekter	12	260 471 787	135 944 857
Kostnader			
Raw materials and consumables used	6	80 743 119	13 621 721
Employee benefits expense	1	115 044 633	103 092 178
Depreciation of tangible and intangible fixed assets	2	3 274 121	710 271
Other expenses	1, 6	27 877 548	14 196 224
Sum kostnader		226 939 421	131 620 394
Driftsresultat		33 532 366	4 324 463
Finansinntekter og finanskostnader			
Annen renteinntekt		34 905	78 225
Other financial income	10, 13, 14	14 517 771	4 947 390
Sum finansinntekter		14 552 676	5 025 615
Loss and impairment of fixed assets	14	3 350 001	3 150 000
Annen rentekostnad		51 541	660 537
Other financial expenses	10, 13	11 974 379	6 556 082
Sum finanskostnader		15 375 920	10 366 619
Netto finans		-823 244	-5 341 004
Ordinært resultat før skattekostnad		32 709 122	-1 016 540
Tax expense	8	7 218 298	641 394
Ordinært resultat etter skattekostnad		25 490 824	-1 657 934
Årsresultat		25 490 824	-1 657 934
Årsresultat etter minoritetsinteresser		25 490 824	-1 657 934



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Totalresultat		25 490 824	-1 657 934
Overføringer og disponeringer			
Other equity		25 490 824	-1 657 934
Sum overføringer og disponeringer	4	25 490 824	-1 657 934



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	8	59 566	3 130 200
Sum immaterielle eiendeler		59 566	3 130 200
Varige driftsmidler			
Land, buildings and other real estate	2, 5		
Plant and machinery	2		
Ships, rigs and other semi submersible installations	5		
Equipment., fixtures and fittings and other movables	2	7 480 641	3 210 393
Sum varige driftsmidler		7 480 641	3 210 393
Finansielle anleggsmidler			
Investering i datterselskap	14		
Investering i annet foretak i samme konsern	14		
Lån til foretak i samme konsern	6, 7		
Investeringer i tilknyttet selskap	14		23 450 000
Lån til tilknyttet selskap og felles kontrollert virksomhet	6, 7		
Other long-term receivables		1 012 616	
Sum finansielle anleggsmidler		1 012 616	23 450 000
Sum anleggsmidler		8 552 823	29 790 593
Omløpsmidler			
Varer			
Inventories	5	1 416 563	
Sum varer		1 416 563	
Fordringer			
Accounts receivables	7, 11	50 988 949	25 143 378
Other short-term receivables	5	6 821 413	3 590 130
Konsernfordringer	6, 7		
Sum fordringer		57 810 362	28 733 509
Bankinnskudd, kontanter og lignende			



Balanse

Beløp i: NOK	Note	2021	2020
Bank deposits, cash and cash equivalents	9	32 823 123	8 268 528
Sum bankinnskudd, kontanter og lignende		32 823 123	8 268 528
Sum omløpsmidler		92 050 049	37 002 036
SUM EIENDELER		100 602 872	66 792 629

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	3, 4, 15	30 000	30 000
Overkurs	4		
Annen innskutt egenkapital	4	25 490 825	13 907 561
Sum innskutt egenkapital		25 520 825	13 937 561

Opptjent egenkapital

Other equity	4, 15	15 538 206	
Sum opptjent egenkapital		15 538 206	

Sum egenkapital		41 059 030	13 937 561
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Gjeld

Langsiktig gjeld

Utsatt skatt	8		
Other provisions			941 509
Sum avsetninger for forpliktelser			941 509

Annen langsiktig gjeld

Gjeld til kredittinstitusjoner	5		
Langsiktig konserngjeld	6, 7		
Sum langsiktig gjeld		0	941 509

Kortsiktig gjeld

Liabilities to financial institutions	5		20 000 766
Leverandørgjeld	7, 11	18 332 652	11 948 990



Balanse

Beløp i: NOK	Note	2021	2020
Tax payable	8	4 197 201	
Public duties payable		10 052 240	8 736 661
Utbytte	4		
Kortsiktig konserngjeld	6, 7		
Other current liabilities	5, 7	26 961 748	11 227 143
Sum kortsiktig gjeld		59 543 842	51 913 559
Sum gjeld		59 543 842	52 855 068
SUM EGENKAPITAL OG GJELD		100 602 872	66 792 629



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 110012

Enheten

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Organisasjonsform: Aksjeselskap
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Bekreftet av representant for selskapet: Lars Olav Matre
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Brønnøysundregistrene, 27.01.2022



Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Sales revenue	6	260 471 787	135 944 857
Other income	6		
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Other expenses	1, 6	27 877 548	14 196 224
Sum kostnader		226 939 421	131 620 394
Driftsresultat		33 532 366	4 324 463
Finansinntekter og finanskostnader			
Annen renteinntekt		34 905	78 225
Other financial income	10, 13, 1	14 517 771	4 947 390
Sum finansinntekter		14 552 676	5 025 615
Loss and impairment of fixed assets	14	3 350 001	3 150 000
Annen rentekostnad		51 541	660 537
Other financial expenses	10, 13	11 974 379	6 556 082
Sum finanskostnader		15 375 920	10 366 619
Netto finans		-823 244	-5 341 004
Ordinært resultat før skattekostnad			
Tax expense	8	7 218 298	641 394
Ordinært resultat etter skattekostnad		25 490 824	-1 657 934
Årsresultat		25 490 824	-1 657 934
Årsresultat etter minoritetsinteresser		25 490 824	-1 657 934
Totalresultat		25 490 824	-1 657 934
Overføringer og disponeringer			
Other equity		25 490 824	-1 657 934
Sum overføringer og disponeringer	4	25 490 824	-1 657 934





Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
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Sum immaterielle eiendeler		59 566	3 130 200
Varige driftsmidler			
Land, buildings and other real estate	2, 5		
Plant and machinery	2		
Ships, rigs and other semi submersible installations	5		
Equipment., fixtures and fittings and other movables	2	7 480 641	3 210 393
Sum varige driftsmidler		7 480 641	3 210 393
Finansielle anleggsmidler			
Investering i datterselskap	14		
Investering i annet foretak i samme konsern	14		
Lån til foretak i samme konsern	6, 7		
Investeringer i tilknyttet selskap	14		23 450 000
Lån til tilknyttet selskap og felles kontrollert virksomhet	6, 7		
Other long-term receivables		1 012 616	
Sum finansielle anleggsmidler		1 012 616	23 450 000
Sum anleggsmidler		8 552 823	29 790 593
Omløpsmidler			
Varer			
Inventories	5	1 416 563	
Sum varer		1 416 563	
Fordringer			
Accounts receivables	7, 11	50 988 949	25 143 378
Other short-term receivables	5	6 821 413	3 590 130
Konsernfordringer	6, 7		
Sum fordringer		57 810 362	28 733 509
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	9	32 823 123	8 268 528



Sum bankinnskudd, kontanter og lignende		32 823 123	8 268 528
Sum omløpsmidler		92 050 049	37 002 036
SUM EIENDELER		100 602 872	66 792 629
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3, 4, 15	30 000	30 000
Overkurs	4		
Annen innskutt egenkapital	4	25 490 825	13 907 561
Sum innskutt egenkapital		25 520 825	13 937 561
Opptjent egenkapital			
Other equity	4, 15	15 538 206	
Sum opptjent egenkapital		15 538 206	
Sum egenkapital		41 059 030	13 937 561
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8		
Other provisions			941 509
Sum avsetninger for forpliktelseser			941 509
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	5		
Langsiktig konserngjeld	6, 7		
Sum langsiktig gjeld		0	941 509
Kortsiktig gjeld			
Liabilities to financial institutions	5		20 000 766
Leverandørgjeld	7, 11	18 332 652	11 948 990
Tax payable	8	4 197 201	
Public duties payable		10 052 240	8 736 661
Utbytte	4		
Kortsiktig konserngjeld	6, 7		
Other current liabilities	5, 7	26 961 748	11 227 143
Sum kortsiktig gjeld		59 543 842	51 913 559
Sum gjeld		59 543 842	52 855 068
SUM EGENKAPITAL OG GJELD		100 602 872	66 792 629



Organisasjonsnr: 912 015 106
INTERNATIONAL SOS (MEDSITE) AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
104.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Financial statement 1.7.2020-30.6.2021 INTERNATIONAL SOS (MEDSITE) AS

Organization number: 912 015 106



Income statement
INTERNATIONAL SOS (MEDSITE) AS

Operating income and operating expenses	Note	2021	2020
Sales revenue	6	260 471 787	135 944 857
Total operating income	12	<u>260 471 787</u>	<u>135 944 857</u>
Cost of materials	6	80 743 119	13 621 721
Personnel expenses	1	115 044 633	103 092 178
Depreciation of tangible and intangible fixed assets	2	3 274 121	710 271
Other operating expenses	1, 6	27 877 548	14 196 224
Total operating expenses		<u>226 939 421</u>	<u>131 620 394</u>
Operating profit/loss		<u>33 532 366</u>	<u>4 324 463</u>
Financial income and expenses			
Other interest income		34 905	78 225
Other financial income	10, 13, 14	14 517 771	4 947 390
Loss and impairment of fixed assets	14	3 350 001	3 150 000
Other interest expenses		51 541	660 537
Other financial expenses	10, 13	11 974 379	6 556 082
Net financial items		<u>-823 244</u>	<u>-5 341 004</u>
Result before tax		<u>32 709 122</u>	<u>-1 016 540</u>
Tax expense	8	7 218 298	641 394
Result for the year		<u>25 490 824</u>	<u>-1 657 934</u>
Allocation of result for the year			
Allocated to other equity		25 490 824	-1 657 934
Total brought forward	4	<u>25 490 824</u>	<u>-1 657 934</u>



Balance sheet
INTERNATIONAL SOS (MEDSITE) AS

Assets	Note	2021	2020
Fixed assets			
Deferred tax assets	8	59 566	3 130 200
Total intangible assets		59 566	3 130 200
Tangible assets			
Equipment., fixtures and fittings and other movables	2	7 480 641	3 210 393
Total tangible assets		7 480 641	3 210 393
Financial fixed assets			
Investments in associated companies	14	0	23 450 000
Other long-term receivables		1 012 616	0
Total financial fixed assets		1 012 616	23 450 000
Total fixed assets		8 552 823	29 790 593
Current assets			
Inventories	5	1 416 563	0
Total Inventories		1 416 563	0
Receivables			
Accounts receivables	7, 11	50 988 949	25 143 378
Other short-term receivables	5	6 821 413	3 590 130
Total receivables		57 810 362	28 733 509
Bank deposits, cash and cash equivalents			
Bank deposits, cash and cash equivalents	9	32 823 123	8 268 528
Total bank deposits, cash and cash equivalents		32 823 123	8 268 528
Total current assets		92 050 049	37 002 036
Total assets		100 602 872	66 792 629



Balance sheet
INTERNATIONAL SOS (MEDSITE) AS

Equity and liabilities	Note	2021	2020
Equity			
<i>Paid in equity</i>			
Share capital	3, 4, 15	30 000	30 000
Share premium reserve	4	25 490 825	13 907 561
Total paid-up equity		25 520 825	13 937 561
<i>Retained earnings</i>			
Other equity	4, 15	15 538 206	0
Total retained earnings		15 538 206	0
Total equity		41 059 030	13 937 561
Liabilities			
<i>Provisions for liabilities</i>			
Other provisions		0	941 509
Total provisions		0	941 509
<i>Current debt</i>			
Liabilities to financial institutions	5	0	20 000 766
Trade payables	7, 11	18 332 652	11 948 990
Tax payable	8	4 197 201	0
Public duties payable		10 052 240	8 736 661
Other current debt	5, 7	26 961 748	11 227 143
Total current debt		59 543 842	51 913 559
Total liabilities		59 543 842	52 855 068
Total equity and liabilities		100 602 872	66 792 629

Haugesund, 22.12.2021

The board of INTERNATIONAL SOS (MEDSITE) AS

Lars Olav Matre

member of the board/General Manager

Michael Richardson Gardner
chairman of the boardLaurent Yves Arnulf
member of the board



Notes to the financial statement 2021

Accounting principles

The accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The accounting principles are described below.

Deviating fiscal year

The company has used deviating fiscal years to adapt to the Group. This year's accounts are therefore from 01.07.2020-30.06.2021. The comparative figures are for the corresponding period.

Operating income and expenses

Income is recognized in accordance with earned income principle, which is when the service or goods have been delivered.

Expenses are recognized in accordance with the matching principle. This means that expenses are recognized in the same period as the related income.

Classification of assets and liabilities

Assets meant for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Outstanding receivables to be repaid within one year are classified as current assets. The classification of liabilities is based on analogous criteria.

Fixed assets are valued at acquisition cost. Fixed assets which have a limited economic life shall be depreciated in accordance with a reasonable depreciation schedule. Fixed assets shall be written down to their fair value when a decline in value is not expected to be temporary. The write down shall be reversed when the basis for the write down is no longer present.

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

Liabilities are appraised at the nominal value on the acquisition date.

Investments in associated companies

Investments are valued at cost. The investments shall be written down to their fair value when a decline in value is not expected to be temporary. The write down shall be reversed when the basis for the write down is no longer present. Dividends are recognized at the same time as provisions are made.

Receivables

Accounts receivables and other receivables are valued at nominal value after deduction of provisions for expected losses. Provisions for losses are made based on an individual assessment of the individual receivables.

Taxes

The tax expense consists of tax payable and the change in net deferred tax. Deferred tax is calculated with 22 % of net temporary differences between accounting and fiscal values together with other taxpaying positions. Tax increasing and decreasing temporary differences which reverse or can be reversed in the same period are offset and accounted net. A net deferred tax benefit is only recognized in the balance sheet if it is probable that it can be utilized.

Pensions

The company has a defined contribution pension scheme. The pension premium is classified as payroll costs.

Foreign currency

Assets and debt in foreign currency is converted to NOK using the year end exchange rate. The effect of gains and losses in foreign currency transactions is presented as financial income and expenses.



Notes to the financial statement 2021

Cash flow

Cash flow analysis has been prepared by indirect method. Cash and cash equivalents comprise of cash, bank deposits and other short-term liquid investments.

Note 1 Personnel expenses, number of employees, remuneration, loan to employees

Payroll expenses	2020/21	2019/20
Salaries/wages	95 328 438	83 541 020
Social security fees	13 964 993	12 881 254
Pension expenses	4 186 565	5 323 978
Other remuneration	1 564 637	1 345 926
Total	115 044 633	103 092 178

Average number of employees during the financial year	104	99
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Salary and other remuneration to the CEO amounts to NOK 1 560 539 for the period.

The CEO is also a chair member of the board. No other salary or remuneration has been paid out to the other members of the current seated board.

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirement of this law.

Expensed audit fee

Expenses paid to the auditor amounts to NOK 209 500 for audit and NOK 63 850 for other services. Amounts are excluded VAT.

Note 2 Fixed assets

	Equipment, fixtures and other movables
Acquisition cost 01.07.20	5 368 939
Additions from merger	1 738 752
Additions	5 805 617
Disposals	0
Acquisition cost 30.06.21	12 913 308
Acc. depreciation	5 432 667
Book value 30.06.21	7 480 641
Annual depreciation	3 274 121
Linear depreciation	1-10 years



Notes to the financial statement 2021

Note 3 Share capital and shareholder information

Share capital	Number	Nominal value	Book value
Ordinary shares	30 000	1	30 000

The share capital is owned by the following shareholders:

Shareholders:	Number of shares	Ownership
Blue Cross Travel Services B.V.	30 000	100 %

Note 4 Equity

	Share capital	Share premium reserve	Not recorded capital increase	Retained earnings	Total equity
Equity 01.07	30 000	13 907 561		0	13 937 561
Merger 01.07.		1 630 645			1 630 645
Annual net profit				25 490 824	25 490 824
Equity 30.06	30 000	15 538 206	0	25 490 824	41 059 030

Note 5 Receivables and debt

	2020/21	2019/20
Receivables which fall due later than one year after the expiry of the financial year	0	0
Debt which fall due later than five years after the expiry of the financial year	0	0

Note 6 Transactions with associated companies

	2020/21	2019/20
Service sales to International SOS (Norge) AS	0	535 433
Service sales to Aktimed Norge AS	0	475 406
Total	0	1 010 839

	2020/21	2019/20
Purchase from International SOS (Norge) AS	0	746 033
Purchase from Aktimed Norge AS	0	8 613 086
Total	0	9 359 119

International SOS (Norge) AS has merged with International SOS (Medsite) AS from 01.07.2020, hence no service sale or purchase from this company in 2020/2021.



Notes to the financial statement 2021

Note 7 Intercompany balances

Receivables	2020/21	2019/20
Account receivable International SOS (Norge) AS	0	1 316 700
Total	0	1 316 700

Liabilities	2020/21	2019/20
Account payables International SOS (Norge) AS	0	95 329
Other payables International SOS (Norge) AS	0	4 973 318
Contribution from International SOS (Norge) AS	0	2 194 218
Total	0	7 262 865



Notes to the financial statement 2021

Note 8 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	4 197 201	0
Changes in deferred tax assets	3 021 097	641 394
Tax expense on ordinary profit/loss	7 218 298	641 394
Taxable income:		
Ordinary result before tax	32 709 122	-1 016 540
Permanent differences	101 326	3 150 000
Changes in temporary differences	3 560	828 445
Received intra-group contribution	0	2 194 218
Allocation of loss to be brought forward	-13 735 819	-5 156 123
Taxable income	19 078 188	0
Payable tax in the balance:		
Payable tax on this year's result	4 197 201	-482 728
Payable tax on received Group contribution	0	482 728
Total payable tax in the balance	4 197 201	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

	2021	2020	Difference
Tangible assets	-270 754	674 314	945 069
Allocations and more	0	-941 509	-941 509
Total	-270 754	-267 195	3 560
Accumulated loss to be brought forward	0	-13 735 819	-13 735 819
Basis for deferred tax assets	-270 754	-14 003 014	-13 732 259
Deferred tax assets (22 %)	-59 566	-3 080 663	-3 021 097

The difference between the booked deferred tax assets 2020 and the note is the deferred tax asset from the merger of International SOS (Norge) AS.

Note 9 Restricted bank deposits, cash in hand etc.

	2020/21	2019/20
Restricted funds deposited in the tax deduction account	6 592 145	4 218 788
Bank warranty	1 000 000	1 000 000

Note 10 Currency

	2020/21	2019/20
Currency gains	10 372 967	898
Currency losses	10 951 146	105 069
Net currency losses	-578 179	-104 171



Notes to the financial statement 2021

Note 11 Related Company balances

Receivables	2020/21	2019/20
Account receivable Int SOS Danmark	0	264 672
Accounts receivable International SOS Assistance UK Ltd	0	6 049 558
Accounts receivable AEA International Holdings PTE LTD	1 190 192	0
Accounts receivable International SOS Travel Assistance (Beijing) Company Ltd	236 678	0
Accounts receivable International SOS Technology Services PTD Ltd	0	0
Accounts receivable AEA International Holdings PTD Ltd	165 873	0
Accounts receivable International SOS Assistance (Sverige)	0	107 598
Accounts receivable International SOS Assistance (Pty) Ltd		77 842
Total	1 592 743	6 499 669

Liabilities	2020/21	2019/20
Accounts payable International SOS Assistance UK Ltd	37 642	648 561
Accounts payable AEA International Holdings PTE LTD	0	34 862
Accounts payable International SOS Pte Ltd Asia	619 347	
Accounts payable International SOS (Gulf) W.L.L	1 359	0
Accounts payable International SOS (Danmark)	0	3 992 826
Accounts payable International SOS (Medical Services) UK	8 127	0
Accounts payable International SOS Assistance (Pty) Ltd	1 823 100	0
Accounts payable Aktimed Norge AS	0	1 008 728
Accounts payable International SOS MEA	224 721	0
Accounts payable International SOS Technology Services	288 351	0
Total	3 002 647	5 684 977

Note 12 Operating income

	2020/21	2019/20
Sales income		
Health services	254 086 167	131 108 823
Other operating income	6 385 620	4 836 034
Total	260 471 787	135 944 857

Geographical distribution	2020/21	2019/20
Delivered from Norway	116 791 970	6 992 885
Delivered offshore	143 679 817	128 951 972
Total	260 471 787	135 944 857

Note 13 Hedging

The company is hedge accounting. Foreign-denominated payables, receivables, cash, other short-term assets and liabilities are hedged with forward contracts. The type of hedge is called balance sheet hedging, where the company have a monthly FX-contract rate based on balance sheet forecast.

Total realized contracts for FY20/21 sums up to a financial gain of NOK 2 137 174, which is reflected in other financial income and a financial loss of NOK 1 771 209, which is reflected in other financial expenses.

As of 30.06.21 the company has bought a total of USD 2 500 000 in FX-contracts, which is the balance forecast with maturity date on 31.07.21.



Notes to the financial statement 2021

The fair value of the FX contracts at 30.06.21 is giving an unrealized loss of NOK 133 150. The amount is reflected in the balance in other current debt.

Fair value is derived by calculating the change in rates between the forward contract and the rates on year end.

Note 14 Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associated companies and joint ventures are booked according to the cost method.

The company has sold its investment in Aktimed Norge AS in 2021 with a loss of NOK 3 350 000. NOK 3 150 000 was written down as at 30.06.2021. In 2021 NOK 3 350 000 is booked as a loss on fixed assets and a dividend of NOK 3 350 000 is booked as financial income.



Notes to the financial statement 2021

Note 15 Subsequent events and going concern

The Corona pandemic that occurred from January 2020 has to some extent had an impact on the annual accounts of FY20/21 in terms of higher activity related to clinic and medical advisory. The incident has also led to increased demand for our services in the period between the balance sheet end date and presentation of the financial statement.

An estimate of the financial consequences of the corona pandemic is not possible, but it seems that the company will recover well through this.

On the other hand, the future is somewhat uncertain, considering the possible challenges facing the offshore market.

The incident has not created significant uncertainty about the company's ability to continue operating. Good financial results in the periods before the pandemic occurred has made the company sustainable during the uncertain times. The company has a solid order backlog for FY21/22, good liquidity and ability to pay.

The annual accounts have been prepared on the assumption of going concern.



International SOS (Medsite) AS

Reg.No.: 912 015 106

DIRECTOR'S REPORT FOR 2020/21

The financial statement covers the period July 1, 2020 to June 30, 2021.

This Annual Report has been prepared in accordance with the Accounting Act in connection with the Annual Accounts with year-end June 30, 2021.

1. Nature and location of business

International SOS (Medsite) AS' business is to deliver services in health, environment and safety, within the laws and regulations applicable at the time, in the onshore and petroleum operations, including participation in other companies with such purpose. The company operates from Haugesund, Stavanger and Bergen.

2. Overview of the development, performance and position of the entity

The Company's net profit after taxes is a gain of NOK 25 490 824.

The Board believes that the annual accounts constitute a true and fair view of the results of the entity's operations and its financial position. As far as the Board is aware, there are no events after the period covered by the annual accounts, which have a significant impact on the business.

3. Going concern

The Corona pandemic that occurred from January 2020 has to some extent had an impact on the annual accounts of FY20/21 in terms of higher activity related to health services. The incident has also led to increased demand for our services in the period between the balance sheet end date and presentation of the financial statement. Due to currency hedging the currency rate of the Norwegian krone has not had a significant effect on the annual accounts. An estimate of the financial consequences of the corona pandemic is not possible, but the company has recovered well through this.

Good financial results latest years has made the company sustainable. The company has a solid order backlog for FY21/22, good liquidity and ability to pay. In accordance with Section 3-3 of the Accounting Act, the Board of Directors confirms that the assumption of a going concern is present and that the financial statements have been prepared under this assumption.

4. Allocation of profit

Result has been allocated as shown in the profit and loss account.

5. Employees

The company has 104 employees as of June 30, 2021. The accumulated sick leave for the period covered by the annual accounts is 5.7%.

The Company works actively to promote the goals of antidiscrimination laws in our operations. Activities include recruitment, salary and work-environment, development and protection against harassment due to ethnicity, skin color, language, faith or lifestyles.

The Company has goals to be a workplace where there will be no discrimination due to disabilities.

The Company's work environment is considered to be good. No injuries or accidents have been reported.



6. Equality

The board is made up of 3 male members. There are no intentions to change this.

7. Environmental concerns

The company does not engage in any activities that pollute the environment.

Haugesund, 22 december 2021
Board of International SOS (Medsite) AS

Michael Richardson Gardner
Chairman

Laurent Yves Arnulf
Board Member

Lars Olav Matre
Board Member



Cash flow adjustment International SOS (Medsite) AS

CASH FLOW FROM OPERATIONAL ACTIVITIES	1.7.2020-30.6.2021	1.7.2018-30.6.2020
Operating result before tax	32 709 122	-1 016 540
Tax paid	-	-
Depreciation	3 274 121	710 271
Impairment of financial fixed assets	-	3 150 000
Loss on sale of financial fixed asset	3 350 000	-
Changes in inventories	-1 416 563	-
Changes in receivables	33 115 252	7 260 306
Changes in other receivables	5 513 172	16 663 546
Changes in account payables	5 951 631	509 178
Changes in other accruals	-48 153 677	-22 185 597
Net cash flow from investment activities	34 343 058	5 091 164
CASH FLOW FROM INVESTMENT ACTIVITIES		
Payment on purchase of tangible fixed assets	-5 805 617	-175 276
Payment on sale of investments	15 796 000	-
Net cash flow from investment activities	9 990 383	-175 276
CASHFLOW FROM FINANCING ACTIVITIES		
Group contribution	-	2 194 218
Payments for withdrawal of overdraft facilities	-20 000 766	-4 337 539
Net cash flow from financing activities	-20 000 766	-2 143 321
Net change in cash and cash equivalent	24 332 675	2 772 567
Net cash from merger 01.07	221 920	0
Net cash beginning of period 01.07.	8 268 528	5 495 961
Net cash closing period 30.06	32 823 123	8 268 528



BDO AS
Inger Bang Lunds vei 4
5059 Bergen

Independent Auditor's Report

To the General Meeting in International SOS (Medsite) AS

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of International SOS (Medsite) AS.

The financial statements comprise:

- The balance sheet as at 30. June 2021
- The income statement for 2021
- Statement of cash flows for the year that ended 30. June 2021
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

The accompanying financial statements are prepared in accordance with the law and regulations and give a true and fair view of the financial position of the Company as at 30. June 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Board of Directors' report.

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

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

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



Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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>

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

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

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, «Assurance Engagements Other than Audits or Reviews of Historical Financial Information», it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

BDO AS

Alexander Amundsen

State Authorised Public Accountant

(This document is signed electronically)

Note: Translation from Norwegian prepared for information purposes only.



Skattedirektoratet

Saksbehandler Jeanette Munkvold Skovholt	Deres dato 13.02.2017	Vår dato 04.04.2017
Telefon 90076012	Deres referanse Alexander Amundsen	Vår referanse 2017/195852

BDO AS
Postboks 1704 Vika
0121 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 13. mars 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

- International SOS (Norge) AS org. nr. 998 510 406
- Bergen Holdingselskap AS org. nr. 998 914 485
- International SOS (Medical Services) AS org. nr. 981 921 917
- International SOS (Medsite) AS org. nr. 912 015 106

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskaper 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 den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

International SOS (Norge) As er konsernspiss for den norske aktiviteten. Konsernet er 100 % eid av Blue Cross Travel Services B.V i Nederland. All rapportering foregår på engelsk og majoriteten av styret er engelskspråklige. International SOS opererer i bedriftshelsetjenester mot internasjonale aktører og internasjonal assurance hvor arbeidsspråket generelt er engelsk og all rapportering foregår på engelsk.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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: 996260318 E-post: skatteetaten.no/sendepost	Sentraltbord 800 80 000 Telefaks 22 17 08 60
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”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 konsernspissen i Norge er heleid av et utenlandsk selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer