



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 923 991 484  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: RI HOLDING AS  
Forretningsadresse: c/o ViaCon AS  
Matrandvegen 484  
2235 MATRAND

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Sanden  
Dato for fastsettelse av årsregnskapet: 30.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 11.07.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Employee benefits expense	1		
Other expenses		291 000	1 309 000
<b>Sum kostnader</b>	2	<b>291 000</b>	<b>1 309 000</b>
<b>Driftsresultat</b>		<b>-291 000</b>	<b>-1 309 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	3, 4	3 308 000	81 298 000
Annen renteinntekt	3		
Other financial income	3		6 375 000
<b>Sum finansinntekter</b>		<b>3 308 000</b>	<b>87 674 000</b>
Rentekostnad til foretak i samme konsern	3, 4		46 073 000
Annen rentekostnad	3		
Other financial expenses	3		10 814 000
<b>Sum finanskostnader</b>			<b>56 887 000</b>
<b>Netto finans</b>		<b>3 308 000</b>	<b>30 786 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>3 017 000</b>	<b>29 477 000</b>
Income tax expense	5	664 000	6 485 000
<b>Ordinært resultat etter skattekostnad</b>		<b>2 353 000</b>	<b>22 992 000</b>
<b>Årsresultat</b>		<b>2 353 000</b>	<b>22 992 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>2 353 000</b>	<b>22 992 000</b>
<b>Totalresultat</b>		<b>2 353 000</b>	<b>22 992 000</b>
<b>Overføringer og disponeringer</b>			
Other equity		2 353 000	22 992 000
<b>Sum overføringer og disponeringer</b>		<b>2 353 000</b>	<b>22 992 000</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5		
<b>Varige driftsmidler</b>			
<b>Sum varige driftsmidler</b>	6		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7		
Investering i annet foretak i samme konsern	7	431 897 000	350 211 000
Lån til foretak i samme konsern	4		77 373 000
Other long-term receivables	4		
<b>Sum finansielle anleggsmidler</b>		<b>431 897 000</b>	<b>427 584 000</b>
<b>Sum anleggsmidler</b>		<b>431 897 000</b>	<b>427 584 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	4	749 000	1 006 000
<b>Sum fordringer</b>		<b>749 000</b>	<b>1 006 000</b>
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern	7		
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		196 000	316 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>196 000</b>	<b>316 000</b>
<b>Sum omløpsmidler</b>		<b>945 000</b>	<b>1 322 000</b>
<b>SUM EIENDELER</b>		<b>432 842 000</b>	<b>428 906 000</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8	5 521 000	5 521 000
Beholdning av egne aksjer	8		
Overkurs		392 685 000	392 685 000
Annen innskutt egenkapital		896 000	896 000
<b>Sum innskutt egenkapital</b>		<b>399 102 000</b>	<b>399 102 000</b>
<b>Opptjent egenkapital</b>			
Other equity		29 161 000	26 398 000
<b>Sum opptjent egenkapital</b>		<b>29 161 000</b>	<b>26 398 000</b>
<b>Sum egenkapital</b>		<b>428 264 000</b>	<b>425 500 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5		
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	4		
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Konvertible lån	4		
Tax payable	5		
Kortsiktig konserngjeld	4	3 496 000	3 243 000
Other current liabilities		1 083 000	163 000
<b>Sum kortsiktig gjeld</b>		<b>4 579 000</b>	<b>3 406 000</b>
<b>Sum gjeld</b>		<b>4 579 000</b>	<b>3 406 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>432 842 000</b>	<b>428 906 000</b>
<b>POSTER UTENOM BALANSEN</b>			
Garantistillelser	6		
Pantstillelser	6		



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
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Statsautoriserte revisorer  
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Postboks 1156 Sentrum, 0107 Oslo

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Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of RI Holding AS

### Opinion

We have audited the financial statements of RI Holding AS (the Company), which comprise statement of financial position as at 31 December 2022, statement of comprehensive income, statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors) is responsible for the other information. 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 board of directors' report contains the information required by legal requirements and 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 or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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



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going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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.

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

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

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

Oslo, 30 June 2023  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Tore Sørli  
State Authorised Public Accountant (Norway)

Independent auditor's report – RI Holding AS 2022

A member firm of Ernst & Young Global Limited

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

## Tore Sørli

Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

Serienummer: 9578-5995-4-774812

IP: 109.189.xxx.xxx

2023-06-30 07:43:29 UTC



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# Annual Report 2022

## Ri Holding AS

Board of Directors' Report  
Statement of Comprehensive Income  
Balance sheet  
Statement of cash flows  
Statement of changes in equity  
Notes



Org.no.: 923 991 484



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## Board of Directors' report

### The company and activities in 2022

RI Holding AS is a limited liability company, which is incorporated on 4 November 2019 and domiciled in Oslo. RI Holding AS is a holding company.

### Employees, corporate social responsibility, and the environment

At year-end 2022, RI Holding AS had no employees. The Board of Directors is of the opinion that the company does not burden the external environment beyond what is considered normal for this type of activity and is well within the rules and accepted norms.

The ultimate parent company SRH BridgeCo AS have purchased and maintain a Directors and Officers Liability Insurance on behalf of the members of the Board of Directors. The insurance additionally covers any employee acting in a managerial capacity and includes subsidiaries owned with more than 50 per cent. The insurance policy is issued by a reputable, specialized insurer with appropriate rating.

### Reported results

In financial year 2022, profit after tax amounted to NOK 2.4 million (2021: NOK 23.0 million).

The profit for the year of NOK 2.4 million is allocated to other equity. Research and development activities have not been carried out in the company in 2022.

### Financial situation and capital structure

Total assets at year-end 2022 was NOK 432.8 million (2021: NOK 428.9 million).

### Equity

Total equity was NOK 428.3 million at the end of 2022 (2021: NOK 425.5 million), giving an equity ratio at year end of 98.9 percent.

### Cash flow

The net cash flow was NOK -120 thousand in financial year 2022 (2021: NOK -541 thousand).

Net cash flow from operating activities was NOK 3,1 million (2021: NOK -1.2 million) and net cash flow from investment activities was NOK 0 million in financial year 2022 (2021: NOK 49.9 million). Net cash flow from financing activities was NOK -3,2 million in financial year 2022 (2021: NOK -49.3 million).

RI Holding AS has a robust financing structure, and the overall financial situation of the company is projected to remain stable with a continued acceptable level of liquidity.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.



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## Risk factors and risk management

RI Holding AS is not subject to any major operational or financial risk factors or uncertainties which may affect its activities.

ViaCon Group has taken several mitigating actions to safeguard employees, to reduce liquidity risk and to secure future operations. All units have been in close contact with national and local authorities to ensure compliance with regulations and restrictions, especially concerning the situation in Ukraine. The Board has monitored and evaluated the situation closely and continuously assessed whether any further actions are needed

In the opinion of the Board of Directors, the presented financial statements and notes for financial year 2022 for RI Holding AS provide a true and fair view of the company's assets, liabilities, financial position and results. In the opinion of the Board of Directors, there are no significant matters which are relevant for the assessment of the company beyond what is stated in the Board of Directors' report and the financial statements with notes for financial year 2022.

SRH BridgeCo AS have purchased and maintain a Directors and Officers Liability Insurance on behalf of the members of the Board of Directors. The insurance additionally covers any employee acting in a managerial capacity and includes subsidiaries owned with more than 50 per cent. The insurance policy is issued by a reputable, specialized insurer with appropriate rating.

Matrand, 30.06.2023  
The board of Ri Holding AS

DocuSigned by:  
*Andreas Thiel*  
3026E88003F94A8...

Andreas Niclas Bengt-Ingvar Thiel  
chairman of the board

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*Ulrik Smith*  
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Ulrik Andrew Smith  
member of the board



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<b>STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>RI HOLDING AS</b>			
<b>OPERATING INCOME AND EXPENSES</b> (Amounts in TNOK)	<b>Note</b>	<b>2022</b>	<b>2021</b>
Other expenses		291	1 309
<b>Total expenses</b>	<b>2</b>	<b>291</b>	<b>1 309</b>
<b>Operating profit</b>		<b>-291</b>	<b>-1 309</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from group companies	3, 4	3 308	81 298
Other financial income	3	0	6 375
Interest expense to group companies	3, 4	0	46 073
Other financial expenses	3	0	10 814
<b>Net financial items</b>		<b>3 308</b>	<b>30 786</b>
Net profit before tax		3 017	29 477
Income tax expense	5	664	6 485
<b>Net profit after tax</b>		<b>2 353</b>	<b>22 992</b>
<b>Net profit or loss</b>		<b>2 353</b>	<b>22 992</b>
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>
<b>Total comprehensive income</b>		<b>2 353</b>	<b>22 992</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		2 353	22 992
<b>Total</b>		<b>2 353</b>	<b>22 992</b>

RI HOLDING AS

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## BALANCE SHEET

### RI HOLDING AS

ASSETS	Note	2022	2021
(Amounts in TNOK)			
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments in other group companies	7	431 897	350 211
Loan to group companies	4	0	77 373
<b>Total non-current financial assets</b>		<b>431 897</b>	<b>427 584</b>
<b>Total non-current assets</b>		<b>431 897</b>	<b>427 584</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables	4	749	1 006
<b>Total receivables</b>		<b>749</b>	<b>1 006</b>
Cash and cash equivalents		196	316
<b>Total current assets</b>		<b>945</b>	<b>1 322</b>
<b>Total assets</b>		<b>432 842</b>	<b>428 906</b>



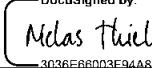
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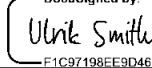
## BALANCE SHEET

### RI HOLDING AS

EQUITY AND LIABILITIES (Amounts in TNOK)	Note	2022	2021
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	8	5 521	5 521
Share premium reserve		392 685	392 685
Other paid-up equity		896	896
<b>Total paid-up equity</b>		<b>399 102</b>	<b>399 102</b>
<b>RETAINED EARNINGS</b>			
Other equity		29 161	26 398
<b>Total retained earnings</b>		<b>29 161</b>	<b>26 398</b>
<b>Total equity</b>		<b>428 264</b>	<b>425 500</b>
<b>LIABILITIES</b>			
<b>OTHER NON-CURRENT LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Liabilities to group companies	4	3 496	3 243
Other current liabilities		1 083	163
<b>Total current liabilities</b>		<b>4 579</b>	<b>3 406</b>
<b>Total liabilities</b>		<b>4 579</b>	<b>3 406</b>
<b>Total equity and liabilities</b>		<b>432 842</b>	<b>428 906</b>

Matrand, 30.06.2023  
The board of Ri Holding AS

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3036E66D03E94A8  
Andreas Niclas Bengt-Ingvar Thiel  
chairman of the board

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Ulrik Andrew Smith  
member of the board



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## STATEMENT OF CASH FLOWS

### RI HOLDING AS

	Note	2022	2021
(Amounts in TNOK)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		3 017	29 477
Interest income		-3 308	-81 298
Interest expense		0	46 073
Effect of exchange rate fluctuations		0	4 439
Change in other accrual items		3 413	115
<b>Net cash flows from operating activities</b>		<b>3 122</b>	<b>-1 194</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Proceeds from repayment of group receivables		0	52 400
Investment in subsidiary		0	-47 000
Interest received		0	44 520
<b>Net cash flows from investment activities</b>		<b>0</b>	<b>49 920</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Paid interest		0	-44 000
Proceeds from Group contributions		26 235	40 922
Payment of Group contributions		-29 477	-46 188
<b>Net cash flows from financing activities</b>		<b>-3 242</b>	<b>-49 266</b>
Net change in cash and cash equivalents		-120	-541
Cash and cash equivalents at the start of the period		316	857
<b>Cash and cash equivalents at the end of the period</b>		<b>196</b>	<b>316</b>



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## STATEMENT OF CHANGES IN EQUITY

(Amounts in TNOK)

	Share capital	Share premium	Other equity	Total equity
<b>Shareholders equity as of 01.01.2021</b>	<b>5 521</b>	<b>547 522</b>	<b>41 817</b>	<b>594 860</b>
Capital contribution	0	0		0
Result of the year			22 992	22 992
Group contribution given			-22 992	-22 992
Group contribution received			26 398	26 398
Supplemental dividend		-154 836	-40 922	-195 758
<b>Shareholders equity as of 31.12.2021</b>	<b>5 521</b>	<b>392 685</b>	<b>27 293</b>	<b>425 500</b>
Result for the year			2 353	2 353
Group contribution received			2 764	2 764
Group contribution provided			-2 353	-2 353
Supplemental dividend		0	0	0
<b>Equity capital 31.12.2022</b>	<b>5 521</b>	<b>392 685</b>	<b>30 057</b>	<b>428 264</b>

The share capital in RI Holding AS as of 31 December 2022 consists of 11 432 361 ordinary shares and 43 781 086 preference shares, each with nominal value of NOK 0.1 per share.

Preference Shares have a preferred right to distributions before distributions to the ordinary shares.

See note 8 for details on share capital, shareholders' equity and ownership.



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**RI HOLDING AS**

**923 991 484**

## **NOTES**

### **Company Information**

RI Holding AS is a limited liability company, which is incorporated on 4 November 2019 under the name WR Start Up 225 AS and domiciled in Oslo with its registered office c/o Viacon AS, Matrandvegen 484, 2235 Matrand, Norway.

RI Holding AS is part of the consolidated financial statement for SRH BridgeCo AS. In accordance with the exemption in the Norwegian Accounting Act § 3-7, no consolidated annual accounts have been prepared for RI Holding AS. The consolidated annual accounts for SRH BridgeCo AS can be received by contacting Saferoad Group.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of going concern.

### **Note 1 Accounting Principles**

#### **Basis for preparation and statement of compliance**

The financial statements for RI Holding AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance February 7th 2022. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

#### **Subsidiaries**

Investments in subsidiaries are recognised at cost. If the carrying value of a subsidiary is higher than the estimated fair value, the investment is written down. The write-down is shown in profit/loss. Previously recognised write-downs are reversed if the reason for write-downs no longer exists. Dividends, group contributions and other subsidiary according to the Norwegian Regulation of simplified IFRS § 3-1. If dividends or group contribution exceed withheld profits after acquisition, the excess amount represent repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet statement for the parent company.

#### **Current versus non-current classification**

RI Holding AS presents assets and liabilities in the statement of financial position based on current/noncurrent classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle - Held primarily for the purpose of trading
  - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

RI Holding AS classifies all other liabilities as non-current.



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**RI HOLDING AS**

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## **Income tax**

The tax expenses consist of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liability and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

## **Cash flow statement**

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

## **Events after the balance sheet date**

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the financial statements. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.



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## RI HOLDING AS

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### Note 1 Salary costs and benefits

Ri Holding AS has no employees and the company is not required by law to have a pension scheme. The Board of Directors in Ri Holding AS have not received any remunerations during the period. The company does not have a CEO.

### Note 2 Other operating costs

(Amounts in TNOK)

	2022	2021
<b>Auditor fee</b>		
Proposed fee for audit	48	55
Fee for audit previous year	22	12
Fee for tax services	0	25
Fee for other services	0	39
<b>Total fees</b>	<b>70</b>	<b>131</b>

All amounts is including VAT.

### Note 3 Financial income and expence

(Amounts in TNOK)

	2022	2021
<b>Financial income</b>		
Interest income from companies in the same group	3 308	81 298
Other financial income (agio)	0	6 375
<b>Total financial income</b>	<b>3 308</b>	<b>87 673</b>
<b>Financial costs</b>		
Interest costs to companies in the same group	0	46 073
Other interest costs (disagio)	0	10 814
<b>Total financial costs</b>	<b>0</b>	<b>56 887</b>



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## RI HOLDING AS

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### Note 4 Intercompany items between companies in the same group etc.

(Amounts in TNOK)

#### Transactions with group companies

	2022	2021
Interest income on loans to group companies	3 308	81 298
Interest expenses on loans to group companies	0	63 881
<b>Total</b>	<b>3 308</b>	<b>17 417</b>

#### Balances with group companies

	Current receivables		Non-current receivables	
	2022	2021	2022	2021
ViaCon Group AB	0	1 006	0	77 373
<b>Total</b>	<b>0</b>	<b>1 006</b>	<b>0</b>	<b>77 373</b>

	Current liabilities		Non-current liabilities	
	2022	2021	2022	2021
Saferoad Holding AS *)	3 496	3 243	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*) The amount represents net group contribution between Saferoad Holding AS and RI Holding AS for the years 2021 and 2022. Refer to statement of changes in equity for further information.

As part of the reorganisation in the group following the operational split of Viacon and Saferoad, group internal receivables and liabilities have to a large extent been set off during 2021. Remaining intercompany balances have been converted in 2022, ref. note 7.



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## Note 5 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	664	6 485
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>664</b>	<b>6 485</b>
Taxable income:		
Result before tax	3 017	29 477
Permanent differences	0	0
Provided intra-group contribution	-3 017	-29 477
<b>Taxable income</b>	<b>0</b>	<b>0</b>
Payable tax in the balance:		
Payable tax on this year's result	664	0
Payable tax on provided Group contribution	-664	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	3 017	29 477
Calculated tax on profit before tax	664	6 485
<b>Total</b>	<b>664</b>	<b>6 485</b>
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

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
<b>Deferred tax (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Note 6 Pledged assets and guarantees

### Pledged assets

RI Holding AS has granted security over its shares in ViaCon Group AB (publ) (reg. no. 559228-2437) for the benefit of certain secured parties under the financing arrangements of ViaCon Group AB (publ) including its senior secured bonds and its super senior revolving facility agreement with DNB.

### Guarantees

RI Holding AS has not issued any guarantees at year end 2022.



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## RI HOLDING AS

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### Note 7 Investment in subsidiaries

(Amounts in TNOK)

	Municipa- lity	Owner share	Book value 31.12	Equity	Profit
ViaCon Group AB (publ)		100,0 %	431 897	153 658	-132 842
<b>Total</b>			<b>431 897</b>	<b>153 658</b>	<b>-132 842</b>

On 20 June 2022, RI Holding AS performed a capital increase in its subsidiary ViaCon Group AB (publ) by conversion of the group internal liability of NOK 81.7 million that Viacon Group AB (publ) owed to RI Holding AS as of June 2022.

### Note 8 Shareholders

THE SHARE CAPITAL IN RI HOLDING AS AS OF 31.12 CONSISTS OF THE FOLLOWING SHARE CLASSES:

	Total	Face value	Entered
A-shares	11 432 361	0,1	1 143
B-shares	43 781 086	0,1	4 378
<b>Total</b>	<b>55 213 447</b>		<b>5 521</b>

### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	A-shares	B-shares	Total	Owner interest	Share of votes
Srh Investco AS	9 716 350	42 773 825	52 490 175	95,1	95,1
Mgmtco Ri AS	1 716 011	1 007 261	2 723 272	4,9	4,9
<b>Total number of shares</b>	<b>11 432 361</b>	<b>43 781 086</b>	<b>55 213 447</b>	<b>100,0</b>	<b>100,0</b>

(Amounts in TNOK)



Skatteetaten

Vår dato  
24.03.2020

Din/Deres dato  
28.02.2020

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
32212244

Org.nr  
974761076

Vår referanse  
2020/5224223

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

SAFEROAD AS  
Enebakkveien 150  
0680 OSLO

Att. Yvonne Skramstad

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>SR RI AS</b>	<b>org.nr. 924 028 300</b>
<b>RI Holding AS</b>	<b>org.nr. 923 991 484</b>
<b>MgmtCo Saferoad AS</b>	<b>org.nr. 923 008 888</b>
<b>MgmtCo RI AS</b>	<b>org.nr. 923 009 027</b>

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 ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

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

### Bakgrunn

De ovennevnte selskapene er eid henholdsvis 100 % og 95 % av SRH Investco AS. Dette selskapet er tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Selskapene inngår i Saferoadkonsernet som har selskaper i over 20 land og som driver virksomhet innen veisikringsystemer, lysstolper, skilt mv. Selskapenes og konsernets arbeidsspråk er hovedsakelig engelsk, og en stor del av kommunikasjonen med kunder, leverandører og kreditorer foregår på engelsk.

### 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 internasjonalt konsern og er eid av et selskap som allerede har tillatelse til å benytte engelsk. 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.*