



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	813 564 572
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ANALYSYS MASON AS
Forretningsadresse:	Tjuvholmen allé 19 0252 OSLO

Regnskapsår

Årsregnskapets periode:	01.03.2023 - 29.02.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Hallvard Berg
Dato for fastsettelse av årsregnskapet:	22.10.2024

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 12.10.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	2	72 188 563	46 455 540
Other income		17 950	
Sum inntekter		72 206 513	46 455 540
Kostnader			
Raw materials and consumables used		14 801 380	1 691 167
Employee benefits expense	3, 4	39 586 219	72 794 609
Exceptional pension costs	3		
Depreciation and amortisation expenses	5	144 443	109 091
Other expenses	2, 3	14 617 312	14 795 135
Sum kostnader		69 149 354	89 390 004
Driftsresultat		3 057 159	-42 934 464
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		618 583	362 191
Annen renteinntekt			50 639
Other financial income	6	79 037	25 898 353
Sum finansinntekter		697 620	26 311 183
Annen rentekostnad		2 599	776
Other financial expenses	2	783 310	155 033
Sum finanskostnader		785 909	155 809
Netto finans		-88 289	26 155 374
Ordinært resultat før skattekostnad		2 968 870	-16 779 090
Income tax expense	7		1 459 046
Ordinært resultat etter skattekostnad		2 968 870	-18 238 136
Årsresultat	8	2 968 870	-18 238 136
Årsresultat etter minoritetsinteresser		2 968 870	-18 238 136



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Totalresultat		2 968 870	-18 238 136
Overføringer og disponeringer			
Udekket tap			-18 238 136
Other equity		2 968 870	
Sum overføringer og disponeringer		2 968 870	-18 238 136



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	7	500 000	500 000
Sum immaterielle eiendeler		500 000	500 000
Varige driftsmidler			
Buildings and land		183 055	
Equipment and other movables		550 149	176 018
Sum varige driftsmidler	5	733 204	176 018
Finansielle anleggsmidler			
Investering i datterselskap	6	176 395	176 395
Investering i annet foretak i samme konsern	6	3 001 587	2 000 000
Lån til foretak i samme konsern	2	16 155 280	25 707 282
Other long-term receivables		1 000	1 000
Sum finansielle anleggsmidler		19 334 262	27 884 677
Sum anleggsmidler		20 567 465	28 560 694
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	2, 9	15 910 257	11 726 100
Other short-term receivables	2	824 298	1 530 250
Sum fordringer		16 734 554	13 256 350
Investeringer			
Aksjer og andeler i foretak i samme konsern	6		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	9 135 139	2 306 423
Sum bankinnskudd, kontanter og lignende		9 135 139	2 306 423
Sum omløpsmidler		25 869 694	15 562 773



Balanse

Beløp i: NOK	Note	2024	2023
SUM EIENDELER		46 437 159	44 123 467
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11	846 000	846 000
Beholdning av egne aksjer	11		
Overkurs		20 708 319	20 708 319
Annen innskutt egenkapital		628 107	628 107
Sum innskutt egenkapital	8	22 182 426	22 182 426
Opptjent egenkapital			
Other equity		2 643 231	
Sum opptjent egenkapital		2 643 231	
Sum egenkapital	8	24 825 657	22 182 426
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	4	2 495 341	2 825 676
Utsatt skatt	7		
Sum avsetninger for forpliktelser		2 495 341	2 825 676
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	9		
Sum langsiktig gjeld		2 495 341	2 825 676
Kortsiktig gjeld			
Leverandørgjeld		1 195 841	631 125
Tax payable	7		
Public duties payable		4 454 829	3 925 608
Other current liabilities	2	13 465 492	14 558 633
Sum kortsiktig gjeld		19 116 161	19 115 366
Sum gjeld		21 611 502	21 941 042



Balanse

Beløp i: NOK	Note	2024	2023
SUM EGENKAPITAL OG GJELD		46 437 159	44 123 467



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2024 753831

Enheten

Organisasjonsnummer: 813 564 572
Organisasjonsform: Aksjeselskap
Foretaksnavn: ANALYSYS MASON AS
Forretningsadresse: Tjuvholmen allé 19
0252 OSLO

Regnskapsår

Årsregnskapets periode: 01.03.2023 - 29.02.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Hallvard Berg
Dato for fastsettelse av årsregnskapet: 22.10.2024

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 24.10.2024



Organisasjonsnr: 813 564 572
ANALYSYS MASON AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
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Annen renteinntekt			50 639
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Totalresultat		2 968 870	-18 238 136
Overføringer og disponeringer			
Udekket tap			-18 238 136
Other equity		2 968 870	



Sum overføringer og
disponeringer

2 968 870

-18 238 136



Organisasjonsnr: 813 564 572
ANALYSYS MASON AS

BALANSE

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BALANSE - EGENKAPITAL OG GJELD			



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SUM EGENKAPITAL OG GJELD		46 437 159	44 123 467



Organisasjonsnr: 813 564 572
ANALYSYS MASON AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Antall årsverk i regnskapsåret
20.00

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.



Skatteetaten

Vår dato 04.10.2018	Din dato 16.08.2018	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din referanse A. Tomterstad/ Marte Nornes	Telefon 90478867
Org.nr 996250318	Vår referanse 2018/994418	Postadresse Postboks 9200 Grønland 0134 Oslo

PARTNER REVISJON DA
Postboks 1942
0125 OSLO

— Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Analysys Mason AS, org.nr. 813 564 572

Vi viser til deres brev av 16. august 2018 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Analysys Mason AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Analysys Mason AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at det benyttes engelsk språk ved utarbeidelsen av årsregnskapet og årsberetningen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Bakgrunn

Fra søknaden gjengis:

Bakgrunnen for søknaden er at selskapets mor er et engelsk selskap. Analysys Mason AS er 100 % eid av Analysys Mason Limited, som igjen stort sett er eid av engelsktalende private investorer og utenlandske investorer. Morselskapet selv er hjemmehørende i Storbritannia. Det vil derfor være hensiktsmessig at årsregnskapet blir avlagt på engelsk for at eierne skal forstå regnskapet, samt mtp konsolidering.

Analysys Mason AS, tidligere Nexia Management Consulting AS, ble kjøpt opp av det britiske selskapet Analysys Mason Limited i 2017.

Analysys Mason er et globalt konsulent- og forsikringsfirma som spesialiserer seg på telekommunikasjon, media og teknologi. Analysys Mason er etablert i over 100 land rundt om i verden. Analysys Mason AS har i all hovedsak sin kundemasse etablert i Norge, men etter oppkjøpet vil også kundemasse kunne strekke seg over landegrensene.

En norsk utarbeidelse av årsregnskap og årsberetning vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal årsregnskapet og årsberetningen være på norsk.



Departementet kan ved forskrift eller 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:

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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er heleid av et utenlandsk selskap. Eierkretsen er videre begrenset. I tillegg er selskapets virksomhet utpreget internasjonal, og arbeidsspråk er gjerne engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

KOPI

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.





Crowe Partner Revisjon AS
Org.nr.: 922829845MVA
Dronning Mauds gate 10
0250 Oslo
Tel. +47 21 93 93 00
www.crowe.no

To the Annual Shareholders Meeting in Analysys Mason AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of **Analysys Mason AS** (the Company), showing a profit of **NOK 2 968 870**. The financial statements, which comprise the balance sheet as at February 29, 2024, and the statement of income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at February 29, 2024, and (of) 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' Code of International 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 management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's 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.

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Crowe Partner Revisjon AS
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0250 Oslo
Tel. +47 21 93 93 00
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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 skepticism 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, October 22, 2024

CROWE PARTNER REVISJON AS

Henrik Thorsø Johansen
State Authorized Public Accountant

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Page 2 of 2



Elektronisk signatur

Signert av

JOHANSEN, HENRIK THORSØ



Dato og tid (UTC+01:00) Central European Time (Berlin) (DD.MM.YYYY HH:MM:SS)

22.10.2024 15:38:26

Signaturmetode

Norwegian Buypass

Dette dokumentet er signert med elektronisk signatur. En elektronisk signatur er juridisk forpliktende på samme måte som en håndskrevet signatur på papir. Denne siden er lagt til dokumentet for å vise grunnleggende informasjon om signaturen(e), og på de følgende sidene kan du lese dokumentet som er signert. Vedlagt finnes også en PDF med signaturdetaljer, og en XML-fil med innholdet i den elektroniske signaturen(e). Vedleggene kan brukes for å verifisere gyldigheten av dokumentets signatur ved behov.



Annual Report 2024

Analysys Mason AS

Revenue statement
Balance sheet
Notes to the Accounts

Org.no.: 813 564 572



Revenue statement			
Analysys Mason AS			
Operating income and operating expenses	Note	2024	2023
Revenue	2	72 188 563	46 455 540
Other income		17 950	0
Total income		72 206 513	46 455 540
Raw materials and consumables used		14 801 380	1 691 167
Employee benefits expense	3, 4	39 586 219	72 794 609
Depreciation and amortisation expenses	5	144 443	109 091
Other expenses	2, 3	14 617 312	14 795 135
Total expenses		69 149 354	89 390 004
Operating profit		3 057 159	-42 934 464
Financial income and expenses			
Interest income from group companies		618 583	362 191
Other interest income		0	50 639
Other financial income	6	79 037	25 898 353
Other interest expenses		2 599	776
Other financial expenses	2	783 310	155 033
Net financial items		-88 289	26 155 374
Net profit before tax		2 968 870	-16 779 090
Income tax expense	7	0	1 459 046
Net profit after tax		2 968 870	-18 238 136
Net profit or loss	8	2 968 870	-18 238 136
Attributable to			
Other equity		2 968 870	0
Loss brought forward		0	18 238 136
Total		2 968 870	-18 238 136
Analysys Mason AS		Page 2	


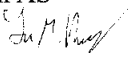
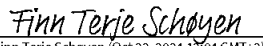
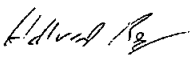


Balance sheet			
Analysys Mason AS			
Assets	Note	2024	2023
Non-current assets			
Deferred tax assets	7	500 000	500 000
Total intangible assets		500 000	500 000
Property, plant and equipment			
Buildings and land		183 055	0
Equipment and other movables		550 149	176 018
Total property, plant and equipment	5	733 204	176 018
Non-current financial assets			
Investments in subsidiaries	6	176 395	176 395
Investments in other group companies	6	3 001 587	2 000 000
Loan to group companies	2	16 155 280	25 707 282
Other long-term receivables		1 000	1 000
Total non-current financial assets		19 334 262	27 884 677
Total non-current assets		20 567 465	28 560 694
Current assets			
Receivables			
Accounts receivables	2, 9	15 910 257	11 726 100
Other short-term receivables	2	824 298	1 530 250
Total receivables		16 734 554	13 256 350
Cash and cash equivalents	10	9 135 139	2 306 423
Total current assets		25 869 694	15 562 773
Total assets		46 437 159	44 123 467



Balance sheet			
Analysys Mason AS			
Equity and liabilities	Note	2024	2023
Paid-in capital			
Share capital	11	846 000	846 000
Share premium reserve		20 708 319	20 708 319
Other paid-up equity		628 107	628 107
Total paid-up equity	8	22 182 426	22 182 426
Retained earnings			
Other equity		2 643 231	0
Total retained earnings		2 643 231	0
Total equity	8	24 825 657	22 182 426
Liabilities			
Provisions			
Employee benefit obligations	4	2 495 341	2 825 676
Total provisions		2 495 341	2 825 676
Other non-current liabilities			
Current liabilities			
Trade payables		1 195 841	631 125
Public duties payable		4 454 829	3 925 608
Other current liabilities	2	13 465 492	14 558 633
Total current liabilities		19 116 161	19 115 366
Total liabilities		21 611 502	21 941 042
Total equity and liabilities		46 437 159	44 123 467

Oslo, 22.10.2024
The board of Analysys Mason AS

 Abraham Cornelis Moerman chairman of the board	 Jan Morten Ruud member of the board
 Finn Terje Schøyen <small>Finn Terje Schøyen (Oct 22, 2024 12:04 GMT+2)</small> Terje Finn Schøyen member of the board	 Hallvard Berg general Manager

Analysys Mason AS **Page 4**



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. The company uses the same financial calendar as the group, 01 March 2023 to 29 February 2024.

Tax

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

Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Shares in subsidiaries

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

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

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Pensions

Defined benefit plans are recognized on the basis of actuarial calculations in accordance with IAS 19 *Employee Benefits*, with the exemptions set out in NRS 6 *Pension cost*. Remeasurement gains and losses are recognized directly against other equity. Contributions to defined contribution plans are recognized in the income statement in the period in which they accrue.



Note 1 Group financial statements

Analysys Mason AS directors regard Aramis Topco, a company incorporated in the United Kingdom, as the ultimate parent and controlling company. Aramis Topco Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements as at the end of the reporting period. The consolidated financial statements of Aramis Topco Limited may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Note 2 Inter-company transactions

	2024
Management fee within the group (income)	2 955 661
Management fee within the group (cost)	7 857 821
Short-term liabilities within the group	6 956 852
Short-term receivables within the group	61 806
Long-term receivables within the group	16 155 280

Translation differences on inter-company liabilities are recognized as other financial expenses or other financial income. Short-term receivables are offset against short-term liabilities when applicable.

Note 3 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary costs	2024	2023
Salaries	29 102 408	26 782 601
Employment tax	5 536 809	8 978 315
Pension costs	3 673 348	3 124 534
Other benefits	1 273 654	33 909 159
Total	39 586 219	72 794 609

In 2024 the company employed 20 full-time equivalents.

Note 4 Defined-benefit pensions

The company is required to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

In addition the company has pension schemes that cover a total of 2 persons. The schemes give a right to defined future benefits. These are mainly dependent on the number of years' earnings, the salary level on reaching retirement age and the amount of benefits from social security. The obligations are covered through an insurance company.

	2024	2023
Service cost	276 300	277 715
Net financial cost	74 295	50 710
Employment tax	49 434	46 308
Net pension cost	400 029	374 733



Estimated pension obligations as at 28.02.	-13 395 340	-13 134 676
Pension funds (at market value) at 28.02.	10 900 000	10 309 000
Net pension obligations	-2 495 340	-2 825 676

Financial assumptions used in calculating the pension cost

Discount rate	3,10%	3,00%
Interest rate on assets	3,10%	3,00%
Rate of compensation increase	3,50%	3,50%
Expected Social Security G adjustment	3,25%	3,25%
Rate of pension increase	3,25%	3,25%
Payroll tax / social security tax	14,10%	14,10%
Mortality table	K2013BE	K2013BE
Disability table	KU	KU

Note 5 Non-current assets

	Buildings and land	Fixtures and fittings
Purchase cost as of 01.03.23		1 189 825
+ Inflow purchased fixed assets	187 748	513 880
= Acquisition cost 29.02.24	187 748	1 703 705
Accumulated depreciation 29.02.24	4 694	1 153 555
= Book value 29.02.24	183 054	550 150
This year's ordinary depreciations	4 694	139 749
Economic life	10 years	3-5 years
Depreciation plan		Linear

Note 6 Subsidiaries, associates, joint ventures

	Municipality	Owner share	Purchase cost	Share of equity	Share of result
Analysys Mason Ventures Fund Nordic 1 AS	OSLO	99,99%	176 395	176 395	-31 887
Total			176 395	176 395	-31 887



Note 7 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax	0	1 459 046
Tax expense on ordinary profit/loss	0	1 459 046
Taxable income:		
Result before tax	2 968 870	-16 779 090
Permanent differences	379 744	-25 319 601
Changes in temporary differences	-436 238	-232 565
Allocation of loss to be brought forward	-2 912 377	0
Taxable income	0	-42 331 256
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

	2024	2023	Difference
Tangible assets	-47 017	-152 920	-105 903
Pension premium / liabilities	-2 495 341	-2 825 676	-330 335
Total	-2 542 358	-2 978 596	-436 238
Accumulated loss to be brought forward	-52 442 886	-55 355 263	-2 912 377
Not included in the deferred tax calculation	52 712 517	56 061 131	3 348 614
Basis for deferred tax assets	-2 272 727	-2 272 727	0
Deferred tax assets (22 %)	-500 000	-500 000	0

Due to the uncertain timing of when the tax loss will be utilised, the deferred tax asset has been devalued to NOK 500.000.

Note 8 Equity capital

	Share capital	Share premium reserve	Other paid up equity	Other Equity	Total equity capital
As at 01.03.2023	846 000	20 708 319	628 107		22 182 426
Result for the year				2 968 870	2 968 870
Remeasurement loss on pensions				-325 639	-325 639
As at 29.02.2024	846 000	20 708 319	628 107	2 643 231	24 825 657



Note 9 Charges and guarantees

The company has an unused overdraft facility with its bank of NOK 1 500 000. Customer receivables are pledged as security with a total of NOK 3 500 000.

Note 10 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 704 340.

Note 11 Shareholders

The share capital in Analysys Mason AS as of 29.02 consists of:

	Total	Face value	Entered
Ordinary shares	3 525	240	846 000
Total	3 525		846 000

Ownership structure

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Analysys Mason Limited	3 525	100	100



Analysys Mason AS - 2024

Final Audit Report

2024-10-22

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By:	Daniel Tyler (Daniel.Tyler@analysysmason.com)
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Transaction ID:	CBJCHBCAABAAFr_wbkqQy0y2FJ5KbqArkUKC0aalwlp


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