



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 163 375
Organisasjonsform: Aksjeselskap
Foretaksnavn: MIMIR MEDIA TECH AS
Forretningsadresse: Lars Hilles gate 30
5008 BERGEN

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haavard Saunes Myklebust
Dato for fastsettelse av årsregnskapet: 08.04.2024

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 11.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue	1, 2	45 756 634	20 007 575
Other income	1, 3	581 436	581 456
Sum inntekter		46 338 070	20 589 031
Kostnader			
Cost of sales	2	19 058 754	7 752 146
Employee benefits expense	4	10 592 581	5 248 440
Depreciation and amortisation expenses	5	4 861 184	3 878 428
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses	4	16 486 073	9 229 265
Sum kostnader		50 998 591	26 108 279
Driftsresultat		-4 660 522	-5 519 249
Finansinntekter og finanskostnader			
Annen renteinntekt		28 474	5 820
Other financial income	6	1 990 324	412 772
Sum finansinntekter		2 018 798	418 592
Annen rentekostnad		254 620	143 143
Other financial expenses	6	3 123 322	622 238
Sum finanskostnader		3 377 942	765 381
Netto finans		-1 359 144	-346 790
Ordinært resultat før skattekostnad		-6 019 665	-5 866 038
Income tax expense	7		
Ordinært resultat etter skattekostnad		-6 019 665	-5 866 037
Årsresultat	11	-6 019 665	-5 866 038
Årsresultat etter minoritetsinteresser		-6 019 665	-5 866 037
Totalresultat		-6 019 665	-5 866 037



Resultatregnskap

Beløp i: NOK	Note	2023	2022
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Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Intangible assets	5	25 522 768	24 487 960
Concessions, patents, licences, trademarks, and similar rights	5		
Utsatt skattefordel	7		
Goodwill	5		
Sum immaterielle eiendeler		25 522 768	24 487 960
Sum anleggsmidler		25 522 768	24 487 960
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		13 332 040	7 851 031
Other short-term receivables	12	1 495 847	3 024 068
Sum fordringer	2, 12	14 827 888	10 875 099
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	8, 9	544 239	426 733
Sum bankinnskudd, kontanter og lignende		544 239	426 733
Sum omløpsmidler		15 372 127	11 301 832
SUM EIENDELER		40 894 895	35 789 792
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	10	520 000	480 000
Overkurs		1 356 247	2 415 912
Sum innskutt egenkapital		1 876 247	2 895 912



Balanse

Beløp i: NOK	Note	2023	2022
Sum egenkapital	11	1 876 247	2 895 912
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	12		
Langsiktig konserngjeld	12		
Non-current liabilities	13	2 401 964	2 983 400
Sum annen langsiktig gjeld		2 401 964	2 983 400
Sum langsiktig gjeld		2 401 964	2 983 400
Kortsiktig gjeld			
Leverandørgjeld		2 386 043	1 367 443
Tax payable	7		
Public duties payable		1 336 425	819 107
Kortsiktig konserngjeld	9	6 930 529	13 605 761
Other current liabilities		25 963 686	14 118 169
Sum kortsiktig gjeld	2	36 616 684	29 910 479
Sum gjeld		39 018 648	32 893 880
SUM EGENKAPITAL OG GJELD		40 894 895	35 789 792



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 577396

Enheten

Organisasjonsnummer: 922 163 375
Organisasjonsform: Aksjeselskap
Foretaksnavn: MIMIR MEDIA TECH AS
Forretningsadresse: Lars Hilles gate 30
5008 BERGEN

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Konsern

Morselskap i konsern: Nei

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årsregnskapet til selskapet: Forenklet IFRS

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Bekreftet av representant for selskapet: Haavard Saunes Myklebust
Dato for fastsettelse av årsregnskapet: 08.04.2024

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Brønnøysundregistrene, 04.07.2024



Organisasjonsnr: 922 163 375
MIMIR MEDIA TECH AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
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Totalresultat		-6 019 665	-5 866 037



Organisasjonsnr: 922 163 375
MIMIR MEDIA TECH AS

BALANSE

Beløp i: NOK	Note	2023	2022
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SUM EGENKAPITAL OG GJELD		40 894 895	35 789 792



Organisasjonsnr: 922 163 375
MIMIR MEDIA TECH AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
11.00

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 07.11.2022	Din/Deres dato 19.10.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR511732930	Telefon 90518192
Org.nr 974761076	Vår referanse 2022/5861286	Postadresse Postboks 9200 Grønland 0134 OSLO

MJOLL AS
Lars Hilles gate 30
5008 BERGEN

Att. Anja Myntevik Lutentun

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Mjoll AS, org.nr. 922 163 375

Vi viser til deres brev av 19. oktober 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Mjoll AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Mjoll AS 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

Mjoll AS er eid av et norsk selskap og er en del av et internasjonalt konsern. Selskapet utvikler programvarer for bruk til video og videoanalyse med A.I og kognitive tjenester.

Selskapet har flere utenlandske samarbeidspartnere, kunder og leverandører som bruker engelsk som sitt naturlige språk/forretningsspråk. Selskapet retter seg utelukkende mot bedriftsmarkedet med sine produkter og tjenester.

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 selskapet har kun en eier og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



KPMG AS
Kanalveien 11
P.O. Box 4 Kristianborg
N-5822 Bergen

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Mimir Media Tech AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Mimir Media Tech AS (the Company), which comprise statement of financial position as at 31 December 2023, profit and loss, statement of comprehensive income and statement of cash flows 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 31 December 2023, and its financial performance and its 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 as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 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

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. We 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 a true and fair view.

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.

Bergen, 24 April 2024

KPMG AS

Knut Olav Karlsen
State Authorised Public Accountant
(This document is signed electronically)

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

Karlsen, Knut Olav

Oppdragsansvarlig revisor

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5993-4-2537194

IP: 80.232.xxx.xxx

2024-04-24 18:10:19 UTC



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Annual Report 2023

Mimir Media Tech AS

Profit and loss
Statement of comprehensive income
Statement of financial position
Cash flows
Notes to the Accounts

Org.no.: 922 163 375



Profit and loss

Mimir Media Tech AS

	Note	2023	2022
Operating income and operating expenses			
Sales revenue	1, 2	45 756 634	20 007 575
Other income	1, 3	581 436	581 456
Total operating income		46 338 070	20 589 031
Operating expenses			
Cost of sales	2	19 058 754	7 752 146
Employee benefits expense	4	10 592 581	5 248 440
Other expenses	4	16 486 073	9 229 265
Operating expenses		46 137 407	22 229 852
EBITDA		200 663	-1 640 821
Depreciation and amortisation expenses	5	4 861 184	3 878 428
Operating profit		-4 660 522	-5 519 249
Financial income and expenses			
Interest income		28 474	5 820
Other financial income	6	1 990 324	412 772
Interest expenses		254 620	143 143
Other financial expenses	6	3 123 322	622 238
Net financial items		-1 359 144	-346 790
Result before tax		-6 019 665	-5 866 038
Income tax expense	7	0	0
Result for the year	11	-6 019 665	-5 866 038

Mimir Media Tech AS



Statement of comprehensive income

Mimir Media Tech AS

	Note	2023	2022
Net profit or loss		<u>-6 019 665</u>	<u>-5 866 038</u>
Other comprehensive income			
Comprehensive income for the period		0	0
Total other comprehensive income		<u>0</u>	<u>0</u>
Total comprehensive income		<u>-6 019 665</u>	<u>-5 866 038</u>

Mimir Media Tech AS



Statement of financial position

Mimir Media Tech AS

	Note	2023	2022
Assets			
Non-current assets			
Intangible assets			
Intangible assets	5	25 522 768	24 487 960
Total intangible assets		25 522 768	24 487 960
Total non-current assets		25 522 768	24 487 960
Current assets			
Receivables			
Accounts receivables		13 332 040	7 851 031
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Total receivables	2, 12	14 827 888	10 875 099
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Total assets		40 894 895	35 789 792

Mimir Media Tech AS



Statement of financial position

Mimir Media Tech AS

	Note	2023	2022
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	10	520 000	480 000
Share premium reserve		1 356 247	2 415 912
Total paid-in equity		1 876 247	2 895 912
Total equity	11	1 876 247	2 895 912
Liabilities			
Non-current liabilities			
Non-current liabilities	13	2 401 964	2 983 400
Total non-current liabilities		2 401 964	2 983 400
Current liabilities			
Trade payables		2 386 043	1 367 443
Public duties payable		1 336 425	819 107
Liabilities to group companies	9	6 930 529	13 605 761
Other current liabilities		25 963 686	14 118 169
Total current liabilities	2	36 616 684	29 910 479
Total liabilities		39 018 648	32 893 880
Total equity and liabilities		40 894 895	35 789 792

Bergen, 08.04.2024

The board of Mimir Media Tech AS

Haavard Saunes Myklebust
chairman of the board

Anja Myntevik Lutentun
member of the board/General Manager

Mimir Media Tech AS



Indirect cash flow

Mimir Media Tech AS

	Note	2023	2022
Cash flows from operating activities			
Profit/loss before tax		-6 019 665	-5 866 038
Ordinary depreciation		4 861 184	3 878 428
Change in accounts receivable		-5 481 009	-5 669 799
Change in accounts payable		1 018 600	995 115
Change in other accrual items		13 309 622	5 228 418
Net cash flows from operating activities		7 688 731	-1 433 876
Cash flows from investment activities			
Capitalized development cost		5 895 993	7 678 944
Net cash flows from investment activities		-5 895 993	-7 678 944
Cash flows from financing activities			
Changes in intercompany balances		0	-29 494
Net change in cash pool position		-6 675 232	4 565 862
Proceeds from shareholder contributions		5 000 000	4 680 000
Net cash flows from financing activities		-1 675 232	9 216 368
Net change in cash and cash equivalents		117 506	103 548
Cash and cash equivalents at the start of the period		426 733	323 185
Cash and cash equivalents at the end of the period		544 239	426 733

Mimir Media Tech AS



Notes to the financial statements

Mimir Media Tech AS

Accounting principles

Mimir Media Tech AS is a limited liability company registered in Norway. The company's head office is located at Lars Hilles gate 30, 5008 Bergen.

The financial statements of Mimir Media Tech AS are prepared in accordance with simplified IFRS pursuant to the Norwegian Accounting Act § 3-9 and regulations regarding simplified application of IFRS issued by the Norwegian Ministry of Finance on 3 November 2014.

During 2023 the company changed its name from Mjoll AS to Mimir Media Tech AS

The financial statements have been prepared in accordance with uniform accounting principles for similar transactions and events under otherwise similar conditions.

Revenue recognition

Operating revenues from contracts with customers are recognized when control of a service or goods has been transferred to the customer and in accordance with the amount that reflects what the company expects to receive for the service. The company has concluded that it is the principal in its revenue streams, because it controls the services before these are transferred to the customer. Revenue from the sale of services are recognized in the income statement when these are considered to have been delivered. The company sells software licenses and related services to its customers, including support. The company recognize revenue from license fee over the license period since the customers gets ongoing access to current updates of the software. Service revenue is recognized when incurred.

Classification of assets and liabilities

The company distinguishes between current assets and fixed assets when presenting assets in the balance sheet. In the same way, a distinction is made between short-term and long-term obligations.

The company classifies an asset as a current asset when it:

- Expects to realize the asset or intends to sell or consume it in the enterprise's ordinary operating cycle
- Primarily holds the asset for sale
- Expects to realize the asset within twelve months of the reporting period

Or

- The asset is in the form of cash equivalent, unless the asset is subject to a restriction that prevents it from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as fixed assets, including deferred tax assets.

The company classifies debt as short-term when the liability:

- Is expected to be settled in the company's ordinary operating cycle
- Primarily holds the obligations for turnover
- Due for settlement within twelve months after the reporting period

Or

- The group does not have an unconditional right to defer settlement of the obligation for at least twelve months after the reporting period.

All other liabilities are classified as long-term debt, including deferred tax.

Receivables

Trade receivables from customers are recognized at transaction price and subsequently measured at transaction price less expected credit loss. Other receivables are recognized at amortized cost or par value if this not deviate material.



Notes to the financial statements

Mimir Media Tech AS

Significant estimates and judgement

Management has used estimates and assumptions that have affected assets, liabilities, income, expenses and disclosure of potential liabilities. The applies in particular to value and amortization of capitalized R&D, which is subject to annual test for impairment indicators. Future events may cause the estimates to change. Estimates and the underlying assumptions are assessed on an ongoing basis and are based on best judgment and historical experience. Changes in accounting estimates are accounted for in the period in which the changes occur. If the changes also apply to future periods, the effect is distributed over current and future periods.

In preparing the financial statements, management has made assessments based on best estimate and judgments in the application of the accounting principles of the company. Significant judgement applies in particular to the decision to capitalize or expense development costs.

Intangible assets - Research and development

Development expenses are capitalized when a future economic benefit related to the development of an identifiable intangible asset is probable and where the acquisition cost can be measured reliably. In the opposite case such costs are expensed as incurred. Capitalized development is depreciated on a straight line basis over its economic lifetime. Expenses in research phase is expenses as incurred.

Foreign currency

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

Pension

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

Tax

The income tax expense is comprised of both tax payables for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount and reported as long-term liability in the balance sheet. When net deferred tax is an asset, it is reported in the balance sheet as an asset when likely to be utilized.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



Notes to the financial statements

Mimir Media Tech AS

Note 1 Revenues

Activity distribution	2023	2022
Revenues from sales of goods / recurring revenues	45 642 181	19 613 917
Revenues from services performed	114 453	393 657
Other income	581 436	581 457
Total	46 338 070	20 589 031

Geographic breakdown	2023	2022
Norway	3 467 298	4 013 124
Other countries	42 870 772	16 575 907
Total	46 338 070	20 589 031

Note 2 Intercompany balances

	2023	2022
Liabilities		
Short-term liabilities	6 930 529	13 605 761
Total	6 930 529	13 605 761

During 2023, the company has delivered services to intercompanies for approximately NOK 69 640 and bought services from intercompanies for approximately NOK 6 279 661.

Note 3 Public grants

In 2021 the company received NOK 1 550 771 in grants from SkatteFUNN for research and development projects. The amount was entered as deferred income in the balance sheet and is recognized as income in line with depreciation of the asset to which the subsidy has been granted. There have been no grants in 2023.

Note 4 Personnel expenses, numbers of employees, remuneration, loan to employees

Payroll expenses	2023	2022
Salaries / wages	12 157 454	9 182 661
Social security fees	1 913 574	1 346 932
Pension expenses	632 836	525 300
Other remuneration	195 942	190 189
Capitalized payroll costs	-4 307 226	-5 996 642
Total	10 592 581	5 248 440

Average number of employees during the accounting year 11 9

The general manager is employed in Fonn Group AS. Salary and other remuneration to the general manager is expensed in Fonn Group AS.

No loans/colleteral has been granted to members of the board or to members of other administrative, management or control bodies.



Notes to the financial statements

Mimir Media Tech AS

OTP (mandatory occupational pension scheme)

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 requirements of this law.

Auditor

Audit fees expensed for 2023 amount to NOK 33 000.

Note 5 Intangible assets

	Development cost	Total
Acquisition cost 01.01	32 219 187	32 219 187
Additions	5 895 993	5 895 993
Acquisition cost 31.12	38 115 180	38 115 180
Accumulated amortization/impairment 31.12	12 592 411	12 592 411
Book value 31.12.2023	25 522 769	25 522 769
Amortization in the year	4 861 184	4 861 184
Economic useful life	7 years	
Amortization plan	Linear	

The expected total income from ongoing R&D offsets the total costs incurred.

The company's R&D activities are related to the product, Mimir, a cloud-based solution for managing media files for archival and production purposes. The product is developed on highly modern Amazon Web Services (AWS) infrastructure, known as serverless architecture. The technology has only existed for a few years, so the company has invested significant resources in research and development, testing in collaboration with customers, and monitoring live video signals, where Mimir will handle the recording of development activities focus on managing live video signals, where Mimir will handle the recording of these signals and make the material available to users in real time. These are entirely new features for users and require the development of new mechanisms both in Mimir and cloud backend.

Note 6 Specification of other financial income and other financial expenses

Financial income	2023	2022
Other financial income	7 475	7 892
Agio	1 982 849	404 880
Total financial income	1 990 324	412 772
Financial expenses	2023	2022
Disagio	3 123 322	622 238
Total financial expenses	3 123 322	622 238



Notes to the financial statements

Mimir Media Tech AS

Note 7 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0

Taxable income:		
Result before tax	-6 019 665	-5 866 037
Permanent differences	26 580	77 964
Changes in temporary differences	-1 165 278	-631 870
Taxable income	-7 158 363	-6 419 943

Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

Calculation of effective tax rate		
Profit before tax	-6 019 665	-5 866 037
Calculated tax on profit before tax	-1 324 326	-1 290 528
Tax effect of permanent differences	5 848	17 152
Effect of deferred tax assets not recognized	1 318 479	1 273 376
Total	0	0
Effective tax rate	0,0 %	0,0 %

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

	2023	2022	Difference
Intangible assets	684 256	100 415	-583 842
Accounts receivable	-50 000	-50 000	0
Grants	-2 401 964	-2 983 400	-581 436
Total	-1 767 708	-2 932 986	-1 165 278

Accumulated loss to be brought forward	-23 769 727	-16 611 364	7 158 363
Not included in the deferred tax calculation	25 537 435	19 544 350	-5 993 085

Deferred tax assets (22 %)	0	0	0
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Deferred tax asset is not included in the balance sheet due to uncertainty of future utilization.



Notes to the financial statements

Mimir Media Tech AS

Note 8 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 544 239.

Note 9 Cash-pool, collaterals and guaranties

Mimir Media Tech AS is included in the group cash-pool together with the rest of the group consisting of Fonn Group AS, Mediability AS, Kunnusta AS, Mediability Norway AS, Dina Media Tech AS, Mediability Denmark A/S and Mediability Sweden AB. Balances as of 31.12.2023 are classified as liabilities of approximately TNOK 6 931 towards Fonn Group AS. Mimir Media Tech AS' assets are pledged as security for the group's total commitment of approximately TNOK 15 597 as of 31.12.2023. The total credit limit is TNOK 30 000.

Note 10 Share capital and shareholders information

The share capital in Mimir Media Tech AS as at 31.12 consists of:

Share capital	Number	Nominal value	Book value
Ordinary shares	520	1 000	520 000

The share capital is owned by the following shareholders:

Shareholders	Number of shares	Ownership
Fonn Group AS	520	100 %
Total	520	100 %

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

The company is part of the Fonn Group's consolidated financial statement. The consolidated accounts are available at Fonn Group AS, Lars Hilles Gate 30, 5008 Bergen.

Note 11 Equity capital

	Share capital	Share premium	Total equity capital
Pr. 31.12.2022	480 000	2 415 912	2 895 912
Capital increase	40 000	4 960 000	5 000 000
Result for the year		-6 019 665	-6 019 665
Pr 31.12.2023	520 000	1 356 247	1 876 247



Notes to the financial statements

Mimir Media Tech AS

Note 12 Receivables and liabilities

	2023	2022
Receivables with a maturity later than one year		
Other long-term receivables	0	0
Total	0	0
Long-term debt with a maturity later than 5 years		
Debt to credit institutions	0	0
Other long-term debt	0	0
Total	0	0

Note 13 Other provisions for liabilities

	2023	2022
SkatteFunn-projects	2 401 964	2 983 400
Total financial income	2 401 964	2 983 400

Note 14 Financial market risk

The company's principal financial liabilities, comprise trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade receivables, cash and equivalents that derive directly from its operations.

The company is exposed to market risk, credit risk, liquidity risk and foreign currency risk.

Market risk

Market risk is the risk that the future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk includes interest risk and foreign currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

Inherent rate risk

Inherent rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to changes in interest on the cash pool arrangement.

Credit risk

Credit risk is the risk that a counterpart will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables). The company does not have any loss on trade receivables.

Liquidity risk

Liquidity risk is the risk that the company will not be able to fulfill its financial obligations as they fall due. The company is included in the cash pool agreement where they access to liquidity to meet its liabilities. The company have also received liquidity through capital increases.



Notes to the financial statements

Mimir Media Tech AS

Foreign currency risk

Foreign currency risk is the risk that future cash flows of an expense will fluctuate because of changes in foreign exchange rates. The company is exposed to changes in the value of NOK relative to other currencies, primarily to the company's operating activities (i.e. when revenue or expense is dominated in a foreign currency).