



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 781 233
Organisasjonsform: Aksjeselskap
Foretaksnavn: EPISO 3 EDGE HOLDCO 1 AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Yves Barthels
Dato for fastsettelse av årsregnskapet: 18.06.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 03.05.2021



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Other operating expenses	1,2	591 081	758 443
Sum kostnader		591 081	758 443
Driftsresultat		-591 081	-758 443
Finansinntekter og finanskostnader			
Income from subsidiaries			7 300 000
Renteinntekt fra foretak i samme konsern		14 890 222	32 756 718
Annen renteinntekt			268
Other financial income	3	56 987 128	33 719 221
Sum finansinntekter		71 877 350	73 776 207
Write-down on financial fixed assets			14 797 052
Annen rentekostnad		11 522 822	19 320 795
Other financial expense	3	7 744 790	4 550 973
Sum finanskostnader		19 267 612	38 668 820
Netto finans		52 609 738	35 107 387
Ordinært resultat før skattekostnad		52 018 657	34 348 944
Tax on ordinary result	4	114 185	1 870 312
Ordinært resultat etter skattekostnad		51 904 472	32 478 632
Årsresultat		51 904 472	32 478 632
Årsresultat etter minoritetsinteresser		51 904 472	32 478 632
Overføringer og disponeringer			
Utbytte			7 000 000
Avgitt konsernbidrag		404 838	6 477 970
To/from other equity		51 499 634	19 000 662



Resultatregnskap

Beløp i: NOK	Note	2019	2018
Sum overføringer og disponeringer		51 094 796	19 522 692



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap			275 711 871
Lån til foretak i samme konsern			499 395 170
Other long-term receivables			3 300 000
Sum finansielle anleggsmidler			778 407 041
Sum anleggsmidler		0	778 407 041
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	5	32 112 935	9 121
Konsernfordringer			41 172 962
Sum fordringer		32 112 935	41 182 083
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc.	6	9 690 368	4 192 716
Sum bankinnskudd, kontanter og lignende		9 690 368	4 192 716
Sum omløpsmidler		41 803 303	45 374 799
SUM EIENDELER		41 803 303	823 781 840
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7,8	122 400	122 400
Overkurs	7		289 457 838
Sum innskutt egenkapital		122 400	289 580 238



Balanse

Beløp i: NOK	Note	2019	2018
Opptjent egenkapital			
Other equity	7	108 019 704	56 520 071
Sum opptjent egenkapital		108 019 704	56 520 071
Sum egenkapital		108 142 104	346 100 309
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner			453 202 000
Sum annen langsiktig gjeld			453 202 000
Sum langsiktig gjeld		0	453 202 000
Kortsiktig gjeld			
Leverandørgjeld		138 159	
Public duties payable		89 538	
Utbytte	7	-89 563 271	7 000 000
Kortsiktig konserngjeld		519 023	15 498 619
Other currents liabilities	9	22 477 750	1 980 911
Sum kortsiktig gjeld		-66 338 801	24 479 530
Sum gjeld		-66 338 801	477 681 530
SUM EGENKAPITAL OG GJELD		41 803 303	823 781 839



**Financial Statements 2019
for
Episo 3 Edge Holdco 1 AS**

Organization no. 915781233



Episo 3 Edge Holdco 1 AS

Income statement

	Note	2019	2018
OPERATING REVENUE AND EXPENCES			
Other operating expenses	1,2	591 081	758 443
Sum total operating revenue		591 081	758 443
OPERATING PROFIT OR LOSS		(591 081)	(758 443)
FINANCIAL INCOME AND EXPENSES			
Financial income			
Income from subsidiaries		0	7 300 000
Interest recieved from group companies		14 890 222	32 756 718
Other interests		0	268
Other financial income	3	56 987 128	33 719 221
Total financial income		71 877 350	73 776 207
Financial expenses			
Write-down on financial fixed assets		0	14 797 052
Other interests		11 522 822	19 320 795
Other financial expense	3	7 744 790	4 550 973
Total financial expenses		19 267 612	38 668 821
NET FINANCIAL INCOME AND EXPENCES		52 609 738	35 107 386
ORDINARY RESULT BEFORE TAXES		52 018 657	34 348 944
Tax on ordinary result	4	114 185	1 870 312
ORDINARY RESULT		51 904 472	32 478 632
TO MAJORITY INTERESTS		51 904 472	32 478 632
APPLICATION AND ALLOC.			
To ordinary dividends payable		0	7 000 000
Given intra-group contribution		404 838	6 477 970
To/from other equity		51 499 634	19 000 662
TOTAL APPLICATION AND ALLOCATION		51 904 472	32 478 632



Episo 3 Edge Holdco 1 AS

Balance sheet pr. 31.12.2019

	Note	31.12.2019	31.12.2018
ASSETS			
FIXED ASSETS			
Financial fixed assets			
Investments in subsidiaries		0	275 711 871
Loans to group companies		0	499 395 170
Other long-term receivables		0	3 300 000
Total financial fixed assets		0	778 407 041
TOTAL FIXED ASSETS		0	778 407 041
CURRENT ASSETS			
Receivables			
Receivables on group companies		0	41 172 962
Other short-term receivables	5	32 112 935	9 121
Total receivables		32 112 935	41 182 082
Bank deposits, cash in hand, etc.	6	9 690 368	4 192 716
TOTAL CURRENT ASSETS		41 803 303	45 374 798
TOTAL ASSETS		41 803 303	823 781 839



Episo 3 Edge Holdco 1 AS

Balance sheet pr. 31.12.2019

	Note	31.12.2019	31.12.2018
EQUITY AND LIABILITIES			
EQUITY			
Paid-in equity			
Share capital	7,8	122 400	122 400
Share premium reserve	7	0	289 457 838
Total paid-in equity		122 400	289 580 238
Retained earnings			
Other equity	7	108 019 704	56 520 071
Total retained earnings		108 019 704	56 520 071
TOTAL EQUITY		108 142 104	346 100 309
LIABILITIES			
NON-CURRENT LIABILITIES			
Other non-currents liabilities			
Liabilities to financial institutions		0	453 202 000
Total other non-currents liabilities		0	453 202 000
TOTAL NON-CURRENT LIABILITIES		0	453 202 000
CURRENT LIABILITIES			
Accounts payable		138 159	0
Public duties payable		89 538	0
Dividends payable	7	(89 563 271)	7 000 000
Liabilities to group companies		519 023	15 498 619
Other currents liabilities	9	22 477 750	1 980 911
TOTAL CURRENT LIABILITIES		(66 338 801)	24 479 530
TOTAL LIABILITIES		(66 338 801)	477 681 530
TOTAL EQUITY AND LIABILITIES		41 803 303	823 781 839

Oslo,
the board of **Episo 3 Edge Holdco 1 AS**

Yves Barthels
Chairman of the board

Erik Søråas Kimmestad
Board member

Mark James Terry
Board member

Nicholas Buchanan Laird
Board member



Episo 3 Edge Holdco 1 AS

Notes 2019

Note 1 - Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

Investments in subsidiaries, associated companies and joint ventures

Investments in subsidiaries, associated companies and joint venture are reported in the annual accounts at cost, in accordance with accounting treatment for Small Companies, the criteria for which the group satisfies.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent asset and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.



Episo 3 Edge Holdco 1 AS

Notes 2019

Note 2 - Salary expenses and compensations

The total number of employees in the company during the year: 0 labour year .

Management compensation

The company pays no compensation to the members of the board or to the management.

Pensions

Required occupational pension

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon")

Auditor compensation

	2019	2018
Statutory audit fee	45 000	35 000
Other services	331 544	68 700

VAT is not included in the figures of auditor's fee.

Note 3 - Large single transactions

Shares in subsidiaries is sold during 2019. Profit an loss from the sales is included in other financial income and ather financial expence.

Note 4 - Tax

This years income tax expense consists of

Tax payable	0
Changes in deffered tax	0
Tax on group contributions	114 185
Total tax expense	114 185

Temporary differences

	2019	2018
Not recognised temporary differences	0	-2 663 279

Note 5 - Other short-term receivables

Other short-term receivables is withold amount of salesprice for the sale of subsidiaries.

Note 6 - Bank deposits

There is no restricted bank deposits.



Episo 3 Edge Holdco 1 AS

Notes 2019

Note 7 - Equity

	Share capital	Share premium reserve	Other equity	Total
Equity as of 01.01.	122 400	289 457 838	56 520 071	346 100 309
Additional dividends		-289 457 838		
Extraordinary dividends			-89 563 271	-89 563 271
Group contribution, excl tax			- 404 838	-404 838
Profit of the year			51 904 472	51 904 472
Equity as of 31.12.	122 400	0	108 019 704	108 142 104

Note 8 - Share capital and shareholder information

Share capital	Number of shares	Face value	Book value
A-shares	2 400	51	122 400

All shares have the same rights in the company.

Shareholders as of 31.12	Ownership share
Episo 3 Edge Holding S.á.r.l.	100%

Note 9 - Other current liabilities

	2019	2018
Accrued interest	0	-1 968 911
Prepaid costs and income	-20 750	-12 000
Unearned income	-22 457 000	0
Booked value	22 477 750	1 980 911



Kristiansund
Aure | Molde | Sunndal
Sunndal | Tingvoll

ROLF K. SÆTHER
THOMAS BJØRSETH
GEIR OVE BRANDSHAUG
Statsautoriserte revisorer
KNUT H. MUNDAL
TORIL ULFSNES
JOSTEIN Ø. IVERSEN
Registrerte revisorer

I samarbeid med
Romsdal Revisjon

Medlemmer av
Den norske Revisorforening

To the General Meeting of Episo 3 Edge Holdco 1 AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Episo 3 Edge Holdco 1 AS showing a profit of NOK 51 904 472. The financial statements comprise the balance sheet as at 31 December 2019, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Board of Directors for the Financial Statements

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

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

NORDMØRE REVISJON AS
Revisorregisteret / Foretaksregisteret NO 961 225 930 MVA
Autorisert regnskapsførerselskap
Storgt. 34, 6508 Kristiansund tlf: 715 715 00 faks: 715 715 01
E-post: kristiansund@nordmore-revisjon.no



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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

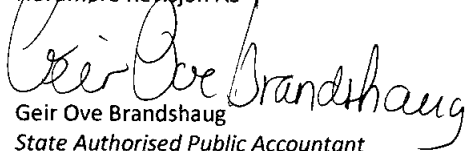
Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

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

Kristiansund, 18 June 2020

Nordmøre Revisjon AS


Geir Ove Brandshaug
State Authorised Public Accountant