



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 916 354 711
Organisasjonsform: Aksjeselskap
Foretaksnavn: MUNCH BRYGGE EIENDOM AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

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: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Erik Krefting
Dato for fastsettelse av årsregnskapet: 26.04.2024

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, 12.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue			17 981
Rental income		24 258 652	23 837 431
Other operating income		24 579	10 831
Sum inntekter		24 283 231	23 866 243
Kostnader			
Common costs			
Depreciation	1, 2	4 877 606	4 808 393
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1		
Other operating expenses	3	2 848 779	2 592 726
Sum kostnader		7 726 385	7 401 119
Driftsresultat		16 556 846	16 465 124
Finansinntekter og finanskostnader			
Annen renteinntekt	4		
Financial income	4	343 431	240 952
Sum finansinntekter		343 431	240 952
Annen rentekostnad	4		
Financial expenses	4	5 363 603	4 376 646
Sum finanskostnader		5 363 603	4 376 646
Netto finans		-5 020 172	-4 135 694
Ordinært resultat før skattekostnad		11 536 674	12 329 430
Income tax expense	5	2 538 069	2 715 728
Ordinært resultat etter skattekostnad		8 998 605	9 613 702
Årsresultat		8 998 605	9 613 702
Årsresultat etter minoritetsinteresser		8 998 605	9 613 702
Totalresultat		8 998 605	9 613 702



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Overføringer og disponeringer			
Other equity		8 998 605	9 613 702
Sum overføringer og disponeringer	6	8 998 605	9 613 702



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research & development	2		42 373
Other intangible assets	2		
Utsatt skattefordel	5		
Goodwill	2	3 843 205	3 928 609
Sum immaterielle eiendeler		3 843 205	3 970 982
Varige driftsmidler			
Property, plant and equipment	1, 7	191 019 668	195 427 732
Construction in progress	7		
Other operating assets	1		
Equipment	1		
Sum varige driftsmidler	1	191 019 668	195 427 732
Finansielle anleggsmidler			
Lån til foretak i samme konsern	9		
Sum anleggsmidler		194 862 873	199 398 714
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		282 913	3 184 195
Accounts receivables from group companies	9		
Other current receivables		15 804 229	15 928 084
Konsernfordringer	9		
Sum fordringer		16 087 142	19 112 279
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		8 357 013	14 786 069
Sum bankinnskudd, kontanter og lignende		8 357 013	14 786 069
Sum omløpsmidler		24 444 155	33 898 348



Balanse

Beløp i: NOK	Note	2023	2022
SUM EIENDELER		219 307 027	233 297 062
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	1 680 000	1 680 000
Beholdning av egne aksjer	6		
Overkurs	6	99 550 780	99 550 780
Annen innskutt egenkapital	6		
Sum innskutt egenkapital		101 230 780	101 230 780
Opptjent egenkapital			
Other equity	6	19 672 504	14 754 141
Udekket tap	6		
Sum opptjent egenkapital		19 672 504	14 754 141
Sum egenkapital		120 903 284	115 984 921
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	13 922 930	12 535 699
Sum avsetninger for forpliktelser		13 922 930	12 535 699
Annen langsiktig gjeld			
Langsiktig konserngjeld	9	82 407 036	102 712 353
Sum annen langsiktig gjeld		82 407 036	102 712 353
Sum langsiktig gjeld		96 329 967	115 248 053
Kortsiktig gjeld			
Leverandørgjeld	9	620 162	323 221
Tax payable	5		
Public duties payable			986 689
Kortsiktig konserngjeld	9	840 110	
Other current liabilities		613 505	754 178
Sum kortsiktig gjeld		2 073 777	2 064 088



Balanse

Beløp i: NOK	Note	2023	2022
Sum gjeld		98 403 743	117 312 141
SUM EGENKAPITAL OG GJELD		219 307 027	233 297 062



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 604525

Enheten

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Brønnøysundregistrene, 09.07.2024



Organisasjonsnr: 916 354 711
MUNCH BRYGGE EIENDOM AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue			17 981
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Sum overføringer og disponeringer	6	8 998 605	9 613 702



Organisasjonsnr: 916 354 711
MUNCH BRYGGE EIENDOM AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
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Sum immaterielle eiendeler		3 843 205	3 970 982
Varige driftsmidler			
Property, plant and equipment	1, 7	191 019 668	195 427 732
Construction in progress	7		
Other operating assets	1		
Equipment	1		
Sum varige driftsmidler	1	191 019 668	195 427 732
Finansielle anleggsmidler			
Lån til foretak i samme konsern	9		
Sum anleggsmidler		194 862 873	199 398 714
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		282 913	3 184 195
Accounts receivables from group companies	9		
Other current receivables		15 804 229	15 928 084
Konsernfordringer	9		
Sum fordringer		16 087 142	19 112 279
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		8 357 013	14 786 069
Sum bankinnskudd, kontanter og lignende		8 357 013	14 786 069
Sum omløpsmidler		24 444 155	33 898 348
SUM EIENDELER		219 307 027	233 297 062

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Innskutt egenkapital			
Share capital	6, 8	1 680 000	1 680 000
Beholdning av egne aksjer	6		
Overkurs	6	99 550 780	99 550 780
Annen innskutt egenkapital	6		
Sum innskutt egenkapital		101 230 780	101 230 780
Opptjent egenkapital			
Other equity	6	19 672 504	14 754 141
Udekket tap	6		
Sum opptjent egenkapital		19 672 504	14 754 141
Sum egenkapital		120 903 284	115 984 921
Gjeld			
Langsiktig gjeld			
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Annen langsiktig gjeld			
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Kortsiktig gjeld			
Leverandørgjeld	9	620 162	323 221
Tax payable	5		
Public duties payable			986 689
Kortsiktig konserngjeld	9	840 110	
Other current liabilities		613 505	754 178
Sum kortsiktig gjeld		2 073 777	2 064 088
Sum gjeld		98 403 743	117 312 141
SUM EGENKAPITAL OG GJELD		219 307 027	233 297 062



Organisasjonsnr: 916 354 711
MUNCH BRYGGE EIENDOM AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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.



BDO AS
Munkedamsveien 45
PO Box 1704 Vika
0121 Oslo
Norway

Independent Auditor's Report

To the General meeting of Munch Brygge Eiendom AS

Opinion

We have audited the financial statements of Munch Brygge Eiendom AS.

The financial statements
comprise:

- The balance sheet as at 31 December 2023
- The income statement for 2023
- 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 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' 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 for the Financial Statements

The Board of Directors (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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

BDO AS

Fredrik Bratt Rebne
State Authorised Public Accountant
(This document is signed electronically)

Penneo document key: A656f-08FAD-Y2T0Z-XHAA-3SPM0-Z151T



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The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Rebne, Fredrik Bratt

Partner

On behalf of: BDO AS

Serial number: no_bankid:9578-5999-4-2119704

IP: 188.95.xxx.xxx

2024-04-29 15:51:40 UTC



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Annual Report 2023

Munch Brygge Eiendom AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 916 354 711



Income Statement

Munch Brygge Eiendom AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		0	17 981
Rental income		24 258 652	23 837 431
Other operating income		24 579	10 831
Total income		24 283 231	23 866 243
Depreciation	1, 2	4 877 606	4 808 393
Other operating expenses	3	2 848 779	2 592 726
Total expenses		7 726 385	7 401 119
Operating profit/loss		16 556 846	16 465 124
Financial income and expenses			
Financial income	4	343 431	240 952
Financial expenses	4	5 363 603	4 376 646
Net financial items		-5 020 172	-4 135 694
Profit before income tax		11 536 674	12 329 430
Income tax expense	5	2 538 069	2 715 728
Profit for the year		8 998 605	9 613 702
Attributable to			
Other equity		8 998 605	9 613 702
Total	6	8 998 605	9 613 702



Balance Sheet
Munch Brygge Eiendom AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Research & development	2	0	42 373
Goodwill	2	3 843 205	3 928 609
Total intangible assets		<u>3 843 205</u>	<u>3 970 982</u>
<i>Property, plant and equipment</i>			
Property, plant and equipment	1, 7	191 019 668	195 427 732
Total property, plant and equipment	1	<u>191 019 668</u>	<u>195 427 732</u>
Total non-current assets		<u>194 862 873</u>	<u>199 398 714</u>
Current assets			
<i>Receivables</i>			
Accounts receivables		282 913	3 184 195
Other current receivables		15 804 229	15 928 084
Total receivables		<u>16 087 142</u>	<u>19 112 279</u>
<i>Cash and cash equivalents</i>			
Cash and cash equivalents		8 357 013	14 786 069
Total cash and cash equivalents		<u>8 357 013</u>	<u>14 786 069</u>
Total current assets		<u>24 444 155</u>	<u>33 898 348</u>
Total assets		<u>219 307 027</u>	<u>233 297 062</u>



Balance Sheet
Munch Brygge Eiendom AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid-in equity</i>			
Share capital	6, 8	1 680 000	1 680 000
Share premium	6	99 550 780	99 550 780
Total paid-in equity		101 230 780	101 230 780
<i>Other equity</i>			
Other equity	6	19 672 504	14 754 141
Total other equity		19 672 504	14 754 141
Total equity		120 903 284	115 984 921
Liabilities			
<i>Provisions</i>			
Deferred tax	5	13 922 930	12 535 699
Total provisions		13 922 930	12 535 699
<i>Non-current liabilities</i>			
Debt to group companies	9	82 407 036	102 712 353
Total non-current liabilities		82 407 036	102 712 353
<i>Current liabilities</i>			
Accounts payable		620 162	323 221
Public duties payable		0	986 689
Liabilities to group companies	9	840 110	0
Other current liabilities		613 505	754 178
Total current liabilities		2 073 777	2 064 088
Total liabilities		98 403 743	117 312 141
Total equity and liabilities		219 307 027	233 297 062



Balance Sheet

Munch Brygge Eiendom AS

Oslo

The board of Munch Brygge Eiendom AS

Carl Erik Krefting
Chairman of the board

Caroline Brun-Lie Krefting
Member of the board

Carey Joseph Flaherty
Member of the board

Ola M Abdelrahman
Member of the board



Notes to the financial statement 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

Assets intended for long-term ownership and use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalments on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.



Notes to the financial statement 2023

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

	Buildings	Technical Installations	Land	Total
Acquisition cost 01.01.	105 831 839	24 742 787	78 869 310	209 443 936
Additions	0	341 765	0	341 765
Disposals	0	0	0	0
Acquisition cost 31.12.	105 831 839	25 084 552	78 869 310	209 785 701
Acc. Deprec. 31.12.2023	13 252 903	5 513 130	0	18 766 033
Book value 31.12.	92 578 936	19 571 422	78 869 310	191 019 668
Deprec. and write down	3 001 499	1 748 331	0	4 749 830
Deprec. plan	Linear	Linear		
Economic useful life (years)	50	10		

Tenant improvements are recognized in the following asset groups: buildings, fixed technical installations and equipment. Depreciation is calculated on a straight line basis. Economic useful life is set to reflect the rent period for the tenant.

Note 2 Intangible assets

	Goodwill	Software	Total
Acquisition cost 01.01	4 270 227	101 700	4 371 927
Additions	0	0	0
Disposals	0	0	0
Acquisition cost 31.12	4 270 227	101 700	4 371 927
Acc. depreciation/ impairment 31.12	-427 022	-101 700	-528 722
Book value 31.12	3 843 205	0	3 843 205
Depreciation and write downs	85 404	42 373	127 777
Amortisation plan	Linear	Linear	
Economic useful life	50 years	2 years	

Goodwill from the acquisition of B4 Paulsenkaia AS follow the same amortisation plan as buildings.



Notes to the financial statement 2023

Note 3 Personnel expenses, number of employees, remuneration, loan to employees

No remuneration have been paid to senior executives or members of the board in 2023.

No loans/sureties have been granted to the general manager, the Board chairman or other related parties.

OTP (Statutory occupational pension)

The company does not have employees, consequently it has not been necessary to establish a statutory occupational pension in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

Note 4 Items that are aggregated in the accounts

Financial income	2023	2022
Interest income	343 431	240 952
Total financial income	343 431	240 952
Financial expenses	2023	2022
Interest expenses to companies in the same group	5 363 603	4 376 646
Total financial expenses	5 363 603	4 376 646



Notes to the financial statement 2023

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	1 150 838	0
Changes in deferred tax	1 387 231	2 715 728
Tax expense on ordinary profit/loss	2 538 069	2 715 728
Taxable income:		
Result before tax	11 536 674	12 329 430
Permanent differences	0	14 792
Changes in temporary differences	345 195	-1 682 354
Provided intra-group contribution	-5 231 080	0
Allocation of loss to be brought forward	-6 650 790	-10 661 869
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	1 150 838	0
Payable tax on provided Group contribution	-1 150 838	0
Total payable tax in the balance	0	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

	2023	2022	Difference
Tangible assets	50 324 124	51 685 419	1 361 295
Accounts receivable	0	-27 505	-27 505
Other differences	12 961 923	11 973 328	-988 595
Total	63 286 047	63 631 242	345 195
Accumulated loss to be brought forward	0	-6 650 790	-6 650 790
Basis for deferred tax	63 286 047	56 980 452	-6 305 594
Deferred tax (22 %)	13 922 930	12 535 699	-1 387 231

Note 6 Equity

	Share capital	Share premium	Other equity	Total equity
Equity 01.01	1 680 000	99 550 780	14 754 141	115 984 921
Group contribution			-4 080 242	-4 080 242
Annual profit of the year			8 998 605	8 998 605
Equity 31.12	1 680 000	99 550 780	19 672 504	120 903 284



Notes to the financial statement 2023

Note 7 Debtors, liabilities, pledged assets and guarantees etc.

Balance sheet value of assets pledged as security	2023	2022
Property, Plant and Equipment	191 019 668	195 427 732
Accounts receivables	282 913	3 184 195
Total	191 302 580	198 611 927

The property and shares of the company are pledged as security for a loan of NOKm 350 in Munch Brygge AS.

Note 8 Shareholders

The share capital in Munch Brygge Eiendom AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	21 000	80	1 680 000
Total	21 000		1 680 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
MUNCH BRYGGE AS	21 000	100	100,0

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Note 9 Inter-company items between companies in the same group

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Liabilities		
Debts to group companies	77 175 956	102 712 353
Short term debts to group companies	6 071 190	986 689
Total	83 247 146	103 699 042

Loans and debts to group companies are carried out on market terms. There is no agreed repayment period for the loans.



Munch Brygge Eiendom AS 25

Name

Date

Carey J. Flaherty

2024-04-26



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Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato 04.05.2023	Din/Deres dato 20.03.2023	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse AR542895984	Telefon 90833418
Org.nr 974761076	Vår referanse 2023/5155688	Postadresse Postboks 9200 Grønland 0134 OSLO

CARUCEL EIENDOM AS
c/o Malling & Co Forvaltning AS, Postboks 1883 Vika
0124 OSLO

Att. Frederik M. Waaler

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 20. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Oslo Bay District AS	org.nr. 920 035 175
B6A Bispekaia Fbk AS	org.nr. 928 125 203
Barcode 104 AS	org.nr. 928 124 835
Barcode 113 AS	org.nr. 928 124 754
Barcode 116 AS	org.nr. 828 124 692
Barcode 122 AS	org.nr. 928 124 738
Barcode 124 AS	org.nr. 828 124 722
Barcode 132 AS	org.nr. 928 125 343
Barcode 135 AS	org.nr. 928 125 238
Barcode Portfolio AS	org.nr. 920 035 221
Bispevika Portfolio AS	org.nr. 820 035 232
D1A Næring AS	org.nr. 999 122 957
Dronninglunden Fbk AS	org.nr. 928 125 092
Eufemia Fbk AS	org.nr. 928 124 983
Eufemia Fbk Syd AS	org.nr. 928 124 908
Eufemias Hage Fbk AS	org.nr. 928 124 878
Munch Brygge AS	org.nr. 920 035 213
Munch Brygge Eiendom AS	org.nr. 916 354 711
Oslobukta Promotion AS	org.nr. 915 014 895
Sørenga 1 Næring AS	org.nr. 917 415 897
Sørenga 5 Næring AS	org.nr. 914 741 246
Sørenga 51 Næring AS	org.nr. 914 740 991
Sørenga 7 Næring AS	org.nr. 914 741 041
Sørenga 8 Næring AS	org.nr. 914 741 157
Sørenga Parkering AS	org.nr. 914 219 167
Sørenga Portfolio AS	org.nr. 920 035 191



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 overnevnte 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. De regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Oslo Bay District AS er morselskap i et konsern hvor de øvrige selskapene inngår som datterselskaper mv. Eierstrukturen fremgår av vedlegg til søknaden. 50 % av investorene i Oslo Bay District AS er utenlandske. Selskapene er enten holdingselskaper eller driver virksomhet innen kjøp og utleie av forretningseiendommer. All kommunikasjon, skriftlig og muntlig, foregår på engelsk. Flere av styremedlemmene i selskapene er utenlandske.

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



konsern hvor morselskapet har utenlandske investorer som eier 50 % av selskapet. 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.



Annual Report 2023

Munch Brygge Eiendom AS

Revenue statement
Balance sheet
Notes to the Financial Statement

Org.no.: 916 354 711



Income Statement

Munch Brygge Eiendom AS

Operating income and operating expenses	Note	2023	2022
Sales revenue		0	17 981
Rental income		24 258 652	23 837 431
Other operating income		24 579	10 831
Total income		24 283 231	23 866 243
Depreciation	1, 2	4 877 606	4 808 393
Other operating expenses	3	2 848 779	2 592 726
Total expenses		7 726 385	7 401 119
Operating profit/loss		16 556 846	16 465 124
Financial income and expenses			
Financial income	4	343 431	240 952
Financial expenses	4	5 363 603	4 376 646
Net financial items		-5 020 172	-4 135 694
Profit before income tax		11 536 674	12 329 430
Income tax expense	5	2 538 069	2 715 728
Profit for the year		8 998 605	9 613 702
Attributable to			
Other equity		8 998 605	9 613 702
Total	6	8 998 605	9 613 702



Balance Sheet
Munch Brygge Eiendom AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Research & development	2	0	42 373
Goodwill	2	3 843 205	3 928 609
Total intangible assets		<u>3 843 205</u>	<u>3 970 982</u>
<i>Property, plant and equipment</i>			
Property, plant and equipment	1, 7	191 019 668	195 427 732
Total property, plant and equipment	1	<u>191 019 668</u>	<u>195 427 732</u>
Total non-current assets		<u>194 862 873</u>	<u>199 398 714</u>
Current assets			
<i>Receivables</i>			
Accounts receivables		282 913	3 184 195
Other current receivables		15 804 229	15 928 084
Total receivables		<u>16 087 142</u>	<u>19 112 279</u>
<i>Cash and cash equivalents</i>			
Cash and cash equivalents		8 357 013	14 786 069
Total cash and cash equivalents		<u>8 357 013</u>	<u>14 786 069</u>
Total current assets		<u>24 444 155</u>	<u>33 898 348</u>
Total assets		<u>219 307 027</u>	<u>233 297 062</u>



Balance Sheet
Munch Brygge Eiendom AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid-in equity</i>			
Share capital	6, 8	1 680 000	1 680 000
Share premium	6	99 550 780	99 550 780
Total paid-in equity		101 230 780	101 230 780
<i>Other equity</i>			
Other equity	6	19 672 504	14 754 141
Total other equity		19 672 504	14 754 141
Total equity		120 903 284	115 984 921
Liabilities			
<i>Provisions</i>			
Deferred tax	5	13 922 930	12 535 699
Total provisions		13 922 930	12 535 699
<i>Non-current liabilities</i>			
Debt to group companies	9	82 407 036	102 712 353
Total non-current liabilities		82 407 036	102 712 353
<i>Current liabilities</i>			
Accounts payable		620 162	323 221
Public duties payable		0	986 689
Liabilities to group companies	9	840 110	0
Other current liabilities		613 505	754 178
Total current liabilities		2 073 777	2 064 088
Total liabilities		98 403 743	117 312 141
Total equity and liabilities		219 307 027	233 297 062



Balance Sheet

Munch Brygge Eiendom AS

Oslo

The board of Munch Brygge Eiendom AS

Carl Erik Krefting
Chairman of the board

Caroline Brun-Lie Krefting
Member of the board

Carey Joseph Flaherty
Member of the board

Ola M Abdelrahman
Member of the board



Notes to the financial statement 2023

Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles. The accounts have been prepared on the going concern assumption.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Revenue

Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

Classification and assessment of balance sheet items

Assets intended for long-term ownership and use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalments on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Taxes

The income tax expense in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.



Notes to the financial statement 2023

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of acquisition cost or booked directly to equity, are booked directly against tax in the balance sheet (offset against tax payable if the group contribution has affected tax payable, and offset against deferred taxes if the group contribution has affected deferred taxes).

Comparison figures

In the event of a change in the classification of accounting items, the comparative figures have been restated accordingly. Comparable amounts have been prepared (best estimate) in accordance with the Accounting Act.

Note 1 Fixed assets

	Buildings	Technical Installations	Land	Total
Acquisition cost 01.01.	105 831 839	24 742 787	78 869 310	209 443 936
Additions	0	341 765	0	341 765
Disposals	0	0	0	0
Acquisition cost 31.12.	105 831 839	25 084 552	78 869 310	209 785 701
Acc. Deprec. 31.12.2023	13 252 903	5 513 130	0	18 766 033
Book value 31.12.	92 578 936	19 571 422	78 869 310	191 019 668
Deprec. and write down	3 001 499	1 748 331	0	4 749 830
Deprec. plan	Linear	Linear		
Economic useful life (years)	50	10		

Tenant improvements are recognized in the following asset groups: buildings, fixed technical installations and equipment. Depreciation is calculated on a straight line basis. Economic useful life is set to reflect the rent period for the tenant.

Note 2 Intangible assets

	Goodwill	Software	Total
Acquisition cost 01.01	4 270 227	101 700	4 371 927
Additions	0	0	0
Disposals	0	0	0
Acquisition cost 31.12	4 270 227	101 700	4 371 927
Acc. depreciation/ impairment 31.12	-427 022	-101 700	-528 722
Book value 31.12	3 843 205	0	3 843 205
Depreciation and write downs	85 404	42 373	127 777
Amortisation plan	Linear	Linear	
Economic useful life	50 years	2 years	

Goodwill from the acquisition of B4 Paulsenkaia AS follow the same amortisation plan as buildings.



Notes to the financial statement 2023

Note 3 Personnel expenses, number of employees, remuneration, loan to employees

No remuneration have been paid to senior executives or members of the board in 2023.

No loans/sureties have been granted to the general manager, the Board chairman or other related parties.

OTP (Statutory occupational pension)

The company does not have employees, consequently it has not been necessary to establish a statutory occupational pension in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon").

Note 4 Items that are aggregated in the accounts

Financial income	2023	2022
Interest income	343 431	240 952
Total financial income	343 431	240 952
Financial expenses	2023	2022
Interest expenses to companies in the same group	5 363 603	4 376 646
Total financial expenses	5 363 603	4 376 646



Notes to the financial statement 2023

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	1 150 838	0
Changes in deferred tax	1 387 231	2 715 728
Tax expense on ordinary profit/loss	2 538 069	2 715 728
Taxable income:		
Result before tax	11 536 674	12 329 430
Permanent differences	0	14 792
Changes in temporary differences	345 195	-1 682 354
Provided intra-group contribution	-5 231 080	0
Allocation of loss to be brought forward	-6 650 790	-10 661 869
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	1 150 838	0
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Munch Brygge Eiendom AS 25

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Name	Date
Ola Abdelrahman	2024-04-26

Name	Date
Carey J. Flaherty	2024-04-25

Name	Date
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