



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 891 628
Organisasjonsform: Aksjeselskap
Foretaksnavn: HUNDHAMMERFJELLET AS
Forretningsadresse: Klæbuveien 118
7031 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Hege Johnsen
Dato for fastsettelse av årsregnskapet: 08.06.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 03.07.2024



Resultatregnskap

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Energy income		7 829 000	5 654 000
Other income		1 587 000	
Sum inntekter		9 416 000	5 654 000
Kostnader			
Energy expenses		238 000	134 000
Grid expenses		701 000	544 000
Depreciation	2	1 887 000	1 892 000
Other operating expenses		1 654 000	1 840 000
Sum kostnader		4 480 000	4 410 000
Driftsresultat		4 936 000	1 244 000
Net finance	8	133 000	895 000
Sum finanskostnader		133 000	895 000
Netto finans		-133 000	-895 000
Ordinært resultat før skattekostnad		4 803 000	349 000
Income tax expense	1	698 000	437 000
Ordinært resultat etter skattekostnad		4 105 000	-88 000
Årsresultat		4 105 000	-88 000
Overføringer og disponeringer			
Overføring til/fra fond		4 105 000	-88 000
Sum overføringer og disponeringer		4 105 000	-88 000



Balanse

Beløp i: EUR	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Buildings and properties	2	16 000	17 000
Wind turbines, grid and grid facilities	2	41 743 000	43 972 000
Fixtures, equipment, tools	2	3 000	4 000
Sum varige driftsmidler		41 762 000	43 993 000
Sum anleggsmidler		41 762 000	43 993 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		242 000	9 000
Konsernfordringer		128 000	290 000
Sum fordringer		370 000	299 000
Sum omløpsmidler		370 000	299 000
SUM EIENDELER		42 132 000	44 292 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3,4	30 000	30 000
Overkurs	4	6 873 000	6 873 000
Sum innskutt egenkapital		6 903 000	6 903 000
Opptjent egenkapital			
Other equity	4	3 969 000	-137 000
Sum opptjent egenkapital		3 969 000	-137 000



Balanse

Beløp i: EUR	Note	2022	2021
Sum egenkapital		10 872 000	6 766 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	1	960 000	262 000
Sum avsetninger for forpliktelser		960 000	262 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		960 000	262 000
Kortsiktig gjeld			
Leverandørgjeld		176 000	1 081 000
Skyldige offentlige avgifter		909 000	595 000
Kortsiktig konserngjeld		28 609 000	32 411 000
Annen kortsiktig gjeld		606 000	3 177 000
Sum kortsiktig gjeld		30 300 000	37 264 000
Sum gjeld		31 260 000	37 526 000
SUM EGENKAPITAL OG GJELD		42 132 000	44 292 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 598298

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Organisasjonsform: Aksjeselskap
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Brønnøysundregistrene, 22.07.2023



Organisasjonsnr: 921 891 628
HUNDHAMMERFJELLET AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Energy income		7 829 000	5 654 000
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Organisasjonsnr: 921 891 628
HUNDHAMMERFJELLET AS

BALANSE

Beløp i: EUR Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Buildings and properties	2	16 000	17 000
Wind turbines, grid and grid facilities	2	41 743 000	43 972 000
Fixtures, equipment, tools	2	3 000	4 000
Sum varige driftsmidler		41 762 000	43 993 000

Sum anleggsmidler 41 762 000 43 993 000

Omløpsmidler

Varer

Fordringer

Kundefordringer		242 000	9 000
Konsernfordringer		128 000	290 000
Sum fordringer		370 000	299 000

Sum omløpsmidler 370 000 299 000

SUM EIENDELER 42 132 000 44 292 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	3,4	30 000	30 000
Overkurs	4	6 873 000	6 873 000
Sum innskutt egenkapital		6 903 000	6 903 000

Opptjent egenkapital

Other equity	4	3 969 000	-137 000
Sum opptjent egenkapital		3 969 000	-137 000

Sum egenkapital 10 872 000 6 766 000

Gjeld

Langsiktig gjeld

Utsatt skatt	1	960 000	262 000
Sum avsetninger for forpliktelseser		960 000	262 000
Annen langsiktig gjeld			

Sum langsiktig gjeld 960 000 262 000



Kortsiktig gjeld		
Leverandørgjeld	176 000	1 081 000
Skyldige offentlige avgifter	909 000	595 000
Kortsiktig konserngjeld	28 609 000	32 411 000
Annen kortsiktig gjeld	606 000	3 177 000
Sum kortsiktig gjeld	30 300 000	37 264 000
Sum gjeld	31 260 000	37 526 000
SUM EGENKAPITAL OG GJELD	42 132 000	44 292 000



Organisasjonsnr: 921 891 628
HUNDHAMMERFJELLET AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Revisjon &
rådgivning

To the annual shareholders meeting of **Hundhammerfjellet AS**

INDEPENDENT AUDITOR'S REPORT FOR 2022

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Hundhammerfjellet AS, showing a profit of TEUR 4 105. The financial statements which comprise the balance sheet as at December 31, 2022, 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 present fairly in all material respects the financial position of the Company as at December 31, 2022, 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 laws and regulations and 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 the Board of Directors for the Financial Statement

The Board of Directors (management) are 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.

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PKF ReVisjon AS • Sandstuveien 70, Pb. 199 Manglerud, 0612 Oslo • Org./revisornr. 983 773 370

Medlem av Den norske Revisorforening

PKF ReVisjon AS er medlem av PKF International Limited, et nettverk av juridisk uavhengige selskaper, og fraskriver seg ethvert ansvar for arbeid eller manglende arbeid utført av et annet individuelt selskapsmedlem eller annet selskap.



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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.

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

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

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

Oslo, 21 April 2023

PKF REVISJON AS



Rolf Arentz-Hansen

State Authorised Public Accountant



Admincontrol

List of Signatures Page 1/1

2022 Financial Statement Hundhammerfjellet AS.pdf

Name	Method	Signed at
Welde, Håkon	BANKID_MOBILE	2023-03-22 10:26 GMT+01
Felix Corradini	One-Time-Password	2023-03-21 19:40 GMT+01
Færestrand, Roger Beite	BANKID	2023-03-21 12:35 GMT+01
Vogt, Christian	BANKID	2023-03-17 12:57 GMT+01



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Hundhammerfjellet AS

Financial statement 2022



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Profit & loss

		<i>in EUR 1000</i>	
	Note	2022	2021
Energy income		7 829	5 654
Other income		1 587	0
Revenue		9 416	5 654
Energy expenses		-238	-134
Grid expenses		-701	-544
Depreciation	2	-1 887	-1 892
Other operating expenses		-1 654	-1 840
Total operating expenses		-4 481	-4 411
OPERATING PROFIT/ (LOSS)		4 936	1 243
Net finance	8	-133	-895
PROFIT/ (LOSS) BEFORE INCOME TAX		4 803	348
Income tax expense	1	-698	-437
NET PROFIT/ (LOSS)		4 105	-88
Attributable to:			
Other equity		4 105	-88
Total		4 105	-88



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Balance

in EUR 1000

Assets	Note	2022	2021
Tangible assets			
Windpark	2	41 744	43 972
Buildings and property	2	16	17
Fixtures, equipment, tools.	2	3	4
Plants under construction	2		
Total tangible assets		41 762	43 993
Total non-current assets		41 762	43 993
Current assets			
Accounts receivable		242	9
Other receivables		127	290
Total current assets		370	299
Total assets		42 132	44 292

in EUR 1000

Equity and liabilities		2022	2021
Equity			
Share capital	3,4	30	30
Share premium reserve	4	6 873	6 873
Total paid-in equity		6 903	6 903
Other equity	4	3 969	-137
Total equity		10 872	6 766
Long-term debt			
Deferred income tax	1	960	262
Total long-term debt		960	262
Current liabilities			
Accounts payable		176	1 081
Group cashpool		28 609	32 411
Public duties payable		909	595
Liabilities group company			
Other short debt		605	3 177
Total current liabilities		30 300	37 264
Total equity and liabilities		42 132	44 292



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Trondheim 16.03.2023

Christian Vogt
Chairman

Felix Corradini
Board member

Håkon Welde
Board member

Roger Beite Færestrand
Board member



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Accounting Principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

Foreign currency

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into EURO using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into EURO using the exchange rate applicable on the transaction date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Sales revenue

Sales revenues are recognized upon delivery. Revenue from services is recognized when the service is rendered.

Taxes

The income tax expense is comprised of both tax payable 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.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as non-current assets and long term liabilities.

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

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Fixed assets and depreciation

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component.

Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset.

The carrying amount of fixed assets are written down to recoverable amount when decreases in recoverable amount are expected to be permanent.

The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairments losses recognized are reversed when the basis for the impairment loss is no longer evident.

Account receivables and other receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Financial instruments

Power purchase agreements with physical settlement are valued at the lowest of cost or onerous contract.



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Notes

- 1 Tax
- 2 Tangible assets
- 3 Share capital
- 4 Equity
- 5 Pledge
- 6 Power purchase agreement
- 7 Auditors fee
- 8 Interest and financial expenses

1 Tax

	<i>In EUR 1 000</i>	
This years income tax expense consists of	2022	2021
Tax payable		
Correction of tax payable from prior period		
Changes in deferred tax	698	437
Effect of changes in tax rate		
Total tax expense	698	437

	<i>In EUR 1 000</i>			
Specification of temporary differences related to deferred tax	2022		2021	
	Assets	Liability	Assets	Liability
Tangible assets		13 128		6 682
Provisions				
Profit and loss account	8 765		5 490	
Total	8 765	13 128	5 490	6 682
Deferred income tax assets		960		262



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2 Tangible assets

In EUR 1 000

Property, plant and equipment	Fixtures, equipment, tools.	Buildings and property	Windpark	Total
Acquisition cost at 01.01.2021	70	48	47 735	47 853
Additions			67	67
Disposal			-410	-410
Transfer				0
Acquisition cost 31.12.2021	70	48	47 391	47 509
Accumulated depreciation 31.12.2022	-67	-32	-5 647	-5 747
Net carrying value at 31.12.2022	3	16	41 744	41 763
Depreciation for the year	1	2	1 885	1 887
Useful economic life	5 years	25 years	25 years	
Amortisation plan	Linear	Linear	Linear	

3 Share capital and shareholder information

In NOK

Share capital in Hundhammerfjellet AS 31.12.2022	Number of shares	Face value	Book value
Shares	1	300 000	300 000

Ownership

Shareholders at 31.12.2022	interest	Voting rights
Midgard Vind Holding AS	100 %	100 %
Total	100 %	100 %

4 Equity

In EUR 1 000

	Issued capital	Share premium	Other equity	Total
Equity 01.01.2022	30	6 873	-137	6 767
New equity				0
Net profit			4 105	4 105
Equity 31.12.2022	30	6 873	3 969	10 872



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5 Pledge

In favor of Midgard Vind Holding AS's bank financing with SEB / EKF, collateral has been provided in 100% of the company's bank accounts, operating accessories, inventories, accounts receivable, receivables from the group account and any insurance claims. Book value of pledged assets is 42 mEUR.

6 Power purchase agreement

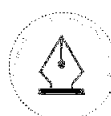
The company have a power purchase agreement (PPA) with NTE Energi AS and TrønderEnergi Kraft AS where the company has sold part of its production for the years 2023-2030. The net value of this power purchase agreements is -33,6 mEUR

7 Auditors fee

In 2022 the company expensed EUR 2.777 for statutory audit.

8 Interest and financial expenses

	<i>In EUR 1 000</i>	
Income	2022	2021
Currency gain	83	27
Total financial income	83	27
Expenses	2022	2021
Interest expenses	0	0
Interest expenses group	-678	-522
Currency loss	463	-400
Total financial expenses	-216	-922
Net finance	-133	-895



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