



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

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

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
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: 13.04.2023

### 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, 07.07.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	2	20 007 575	8 792 918
Other income	3	581 456	505 185
<b>Sum inntekter</b>	4	<b>20 589 031</b>	<b>9 298 103</b>
<b>Kostnader</b>			
Cost of sales	2	7 752 146	3 539 762
Employee benefits expense	5	5 248 440	2 101 553
Amortization	6	3 878 428	2 766 251
Other operating expenses	2, 5	9 229 265	4 066 448
<b>Sum kostnader</b>		<b>26 108 280</b>	<b>12 474 013</b>
<b>Driftsresultat</b>		<b>-5 519 249</b>	<b>-3 175 911</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		5 820	
Other financial income	7	412 772	92 913
<b>Sum finansinntekter</b>		<b>418 591</b>	<b>92 913</b>
Rentekostnad til foretak i samme konsern		142 549	
Annen rentekostnad		594	1 505
Other financial expenses	7	622 238	146 879
<b>Sum finanskostnader</b>		<b>765 381</b>	<b>148 384</b>
<b>Netto finans</b>		<b>-346 790</b>	<b>-55 470</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
Income tax expense	8		
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
<b>Årsresultat</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
<b>Totalresultat</b>		<b>-5 866 038</b>	<b>-3 231 381</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
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### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Intangible assets	3, 5, 6	24 487 960	20 687 443
Licences, patents etc.	6		
Utsatt skattefordel	8		
<b>Sum immaterielle eiendeler</b>		<b>24 487 960</b>	<b>20 687 443</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	2		
Lån til tilknyttet selskap og felles kontrollert virksomhet	2		
<b>Sum anleggsmidler</b>		<b>24 487 960</b>	<b>20 687 443</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		7 851 031	2 181 232
Other short-term receivables	3	3 024 068	2 092 800
Konsernfordringer	2		
<b>Sum fordringer</b>	<b>10</b>	<b>10 875 099</b>	<b>4 274 032</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	11	426 733	323 185
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>426 733</b>	<b>323 185</b>
<b>Sum omløpsmidler</b>		<b>11 301 832</b>	<b>4 597 217</b>
<b>SUM EIENDELER</b>		<b>35 789 792</b>	<b>25 284 660</b>

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Share capital	9, 12	480 000	441 000
Overkurs		2 415 912	3 640 951
<b>Sum innskutt egenkapital</b>		<b>2 895 912</b>	<b>4 081 951</b>
<b>Sum egenkapital</b>		<b>2 895 912</b>	<b>4 081 951</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	8		
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	2		
Other non-current liabilities	3, 13	2 983 400	3 564 855
<b>Sum annen langsiktig gjeld</b>		<b>2 983 400</b>	<b>3 564 855</b>
<b>Sum langsiktig gjeld</b>		<b>2 983 400</b>	<b>3 564 855</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 367 443	372 328
Tax payable	8		
Public duties payable		819 107	720 514
Kortsiktig konserngjeld	2, 14	13 605 761	9 069 393
Other current liabilities		14 118 169	7 475 619
<b>Sum kortsiktig gjeld</b>		<b>29 910 479</b>	<b>17 637 854</b>
<b>Sum gjeld</b>	10	<b>32 893 880</b>	<b>21 202 710</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>35 789 792</b>	<b>25 284 660</b>



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.*



BDO AS  
Munkedamsveien 45  
PO Box 1704 Vika  
0121 Oslo  
Norway

## Independent Auditor's Report

To the Annual Shareholders meeting of Mjoll AS

### Opinion

We have audited the financial statements of Mjoll AS.

#### The financial statements comprise:

- The balance sheet as at 31 December 2022
- The income statement, statement of comprehensive income for 2022
- Statement of changes in equity
- Statement of cash flows for the year that ended 31 December 2022
- 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 2022, 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.

### Other information

The Board of Directors and the Managing Director (management) are responsible for the other information. The other information comprises the Board of Directors' report. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

Management is 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 section 3-9 of the Norwegian Accounting Act, 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 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**

**Alexander Amundsen**

*State Authorised Public Accountant*

(This document is signed electronically)

Pemneo Dokumentnøkkel: Z8BLX-WEDY1-5EVSM-A7UAK-74EZU-ZJY2N



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

## Alexander Amundsen

Partner

Serienummer: 9578-5995-4-897928

IP: 188.95.xxx.xxx

2023-04-12 11:42:32 UTC



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# Financial statement 2022

## Mjoll AS

Penneo Dokumentnøkkel: 8E776-NUKE7-VZV38-56X46-0E4TQ-XH5K6

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Organization number: 922 163 375



## Income statement

### Mjoll AS

Operating income and operating expenses	Note	2022	2021
Sales revenue	2	20 007 575	8 792 918
Other income	3	581 456	505 185
<b>Total income</b>	<b>4</b>	<b>20 589 031</b>	<b>9 298 103</b>
Cost of sales	2	7 752 146	3 539 762
Employee benefits expense	5	5 248 440	2 101 553
Other operating expenses	2, 5	9 229 265	4 066 448
<b>Operating expenses</b>		<b>22 229 852</b>	<b>9 707 763</b>
<b>EBITDA</b>		<b>-1 640 821</b>	<b>-409 660</b>
Amortization	6	3 878 428	2 766 251
<b>Total amortization</b>		<b>3 878 428</b>	<b>2 766 251</b>
<b>Operating profit/ loss</b>		<b>-5 519 249</b>	<b>-3 175 911</b>
<b>Financial income and expenses</b>			
Interest income from group companies		5 820	0
Other financial income	7	412 772	92 913
Interest expense to group companies		142 549	0
Other interest expenses		594	1 505
Other financial expenses	7	622 238	146 879
<b>Net financial items</b>		<b>-346 790</b>	<b>-55 470</b>
<b>Result before tax</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
Income tax expense	8	0	0
<b>Result for the year</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
Other comprehensive income			
Comprehensive income for the period		0	0
<b>Total comprehensive loss</b>		<b>-5 866 038</b>	<b>-3 231 381</b>
Earnings per share			
Diluted earnings per share	9	-13 094	-7 327

Perneo Dokumentnummer: 8E776-NUKE7-VZV38-56X46-0E4TQ-XH5K6



**Balance sheet**  
**Mjøll AS**

<b>Assets</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Non-current assets</b>			
<i><b>Intangible assets</b></i>			
Intangible assets	3, 5, 6	24 487 960	20 687 443
<b>Total intangible assets</b>		<b>24 487 960</b>	<b>20 687 443</b>
<b>Total non-current assets</b>		<b>24 487 960</b>	<b>20 687 443</b>
<b>Current assets</b>			
<i><b>Receivables</b></i>			
Accounts receivables		7 851 031	2 181 232
Other short-term receivables	3	3 024 068	2 092 800
<b>Total receivables</b>	<b>10</b>	<b>10 875 099</b>	<b>4 274 032</b>
<i><b>Cash and cash equivalents</b></i>			
Cash and cash equivalents	11	426 733	323 185
<b>Total cash and cash equivalents</b>		<b>426 733</b>	<b>323 185</b>
<b>Total current assets</b>		<b>11 301 832</b>	<b>4 597 217</b>
<b>Total assets</b>		<b>35 789 792</b>	<b>25 284 660</b>

Penneo Dokumentnøkkel: 8E776-NUKE7-VZV38-56X46-0E4TQ-XH5K6



## Balance sheet

### Mjoll AS

Equity and liabilities	Note	2022	2021
<b>Equity</b>			
<b><i>Paid in equity</i></b>			
Share capital	9, 12	480 000	441 000
Share premium		2 415 912	3 640 951
<b>Total paid in equity</b>		<b>2 895 912</b>	<b>4 081 951</b>
<b>Total equity</b>		<b>2 895 912</b>	<b>4 081 951</b>
<b>Liabilities</b>			
<b><i>Non-current liabilities</i></b>			
Other non-current liabilities	3, 13	2 983 400	3 564 855
<b>Total non-current liabilities</b>		<b>2 983 400</b>	<b>3 564 855</b>
<b><i>Current liabilities</i></b>			
Accounts payables		1 367 443	372 328
Public duties payable		819 107	720 514
Liabilities to group companies	2, 14	13 605 761	9 069 393
Other current liabilities		14 118 169	7 475 619
<b>Total current liabilities</b>		<b>29 910 479</b>	<b>17 637 854</b>
<b>Total liabilities</b>	<b>10</b>	<b>32 893 880</b>	<b>21 202 710</b>
<b>Total equity and liabilities</b>		<b>35 789 792</b>	<b>25 284 660</b>

The board of Mjoll AS

Haavard Saunes Myklebust  
chairman of the board

Anja Myntevik Lutentun  
member of the board/ General Manager

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## Notes to the financial statement 2022

### Statement of changes in equity

	Share capital	Share premium	Total equity
As at 01.01.2022	441 000	3 640 951	4 081 951
Capital increase	39 000	4 641 000	4 680 000
Result for the year	0	-5 866 038	-5 866 038
As at 31.12.2022	480 000	2 415 912	2 895 912

### Note 1 Accounting principles

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

Mjøll AS's statements for the financial year 2022 were approved at a board meeting on the 28th of March 2023. The company's activities are described in the note. The financial statements of Mjøll 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.

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 group 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.

#### **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 or a 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 obligation 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.



## Notes to the financial statement 2022

### **Estimates and assumptions:**

Management has used estimates and assumptions that have affected assets, liabilities, income, expenses and disclosure of potential liabilities. This applies in particular to amortization of equipment and R&D. 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.

### **Intangible assets - Research and development:**

Development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be established and costs can be measured reliably. Otherwise, the costs are expensed as incurred. Capitalized costs are amortized linearly over its useful life.

### **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 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 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.

## Note 2 Intercompany balances

Liabilities	2022	2021
Short term liabilities	13 605 761	9 069 393
<b>Total liabilities</b>	<b>13 605 761</b>	<b>9 069 393</b>

During 2022, the company have delivered services to intercompanies for approximately TNOK 76 and bought services from intercompanies for approximatley TNOK 6 808.



## Notes to the financial statement 2022

### 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. The receivable on the subsidy has been booked as other receivables. There have been no grants in 2022.

### Note 4 Revenues

Activity distribution	2022	2021
Revenues from sale of goods / recurring revenue	19 613 917	8 792 918
Revenues from services performed	393 657	0
Other income	581 457	505 185
<b>Total</b>	<b>20 589 031</b>	<b>9 298 103</b>

Geographical distribution	2022	2021
Norway	4 013 124	2 522 103
Other countries	16 575 907	6 776 000
<b>Total</b>	<b>20 589 031</b>	<b>9 298 103</b>

### Note 5 Personnel expenses, number of employees, remuneration, loan to employees

Payroll expenses	2022	2021
Salaries/ wages	9 182 661	6 632 027
Social security fees	1 346 932	1 008 466
Pension expenses	525 300	432 893
Other remuneration	190 189	127 918
Capitalized payroll costs	-5 996 642	-6 099 752
<b>Total</b>	<b>5 248 440</b>	<b>2 101 553</b>

Average number of employees during the accounting year 9 7

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/ sureties has been granted to members of the board or to members of other administrative, management or control bodies.

#### OTP (Statutory occupational pension)

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 requirement of this law.

#### Expensed audit fee

The company has no expenses to the auditor for 2022.



## Notes to the financial statement 2022

## Note 6 Intangible assets

	Research and development	Total
Acquisition cost 01.01	24 540 243	24 540 243
Additions	7 678 944	7 678 944
<b>Acquisition cost 31.12</b>	<b>32 219 187</b>	<b>32 219 187</b>
Acc. amortization/ impairment 31.12	7 731 227	7 731 227
<b>Book value 31.12</b>	<b>24 487 960</b>	<b>24 487 960</b>
<b>Amortization in the year</b>	<b>3 878 428</b>	<b>3 878 428</b>
Amortization plan	Linear	
Economic useful life	7 years	

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. This 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 production environments. Ongoing research and 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 in the cloud backend.

## Note 7 Specification of other financial income and other financial expenses

Other financial income	2022	2021
Other financial income	7 892	5 058
Agio	404 880	87 855
<b>Total other financial income</b>	<b>412 772</b>	<b>92 913</b>
<b>Other financial expenses</b>	<b>2022</b>	<b>2021</b>
Disagio	622 238	146 879
<b>Total other financial expenses</b>	<b>622 238</b>	<b>146 879</b>



## Notes to the financial statement 2022

### Note 8 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/ loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/ loss</b>	<b>0</b>	<b>0</b>

Taxable income:		
Result before tax	-5 866 038	-3 231 381
Permanent differences	77 964	-1 550 695
Changes in temporary differences	-631 870	1 045 586
<b>Taxable income</b>	<b>-6 419 945</b>	<b>-3 736 490</b>

Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

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

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Intangible assets	100 416	0	-100 415
Accounts receivable	-50 000	0	50 000
Allocations and more	-2 983 400	-3 564 855	-581 455
<b>Total</b>	<b>-2 932 985</b>	<b>-3 564 855</b>	<b>-631 870</b>
Accumulated loss to be brought forward	-16 611 364	-10 191 419	6 419 945
Not included in the deferred tax calculation	19 544 348	13 756 274	-5 788 074
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.

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## Notes to the financial statement 2022

### Note 9 Earnings per share

The basic earnings per share are calculated as the ratio of the profit for the year that is due to the shareholders divided by the weighted average outstanding ordinary shares throughout the financial year.

When calculating the diluted earnings per share, the profit that is attributable to the ordinary shareholders of the company and the weighted average number of ordinary shares outstanding are adjusted for all the dilution effects relating to convertible bonds and share options. Such convertible securities or share options did not exist as of 31.12.2021 and 31.12.2022.

<b>Result of the year</b>	<b>2022</b>	<b>2021</b>
Result of the year attributable to the shareholders	-5 866 038	-3 231 381
<b>Share capital</b>	<b>2022</b>	<b>2021</b>
Weighted average number of shares	448	441
Effect of convertible bonds	0	0
Effect of share options	0	0
<b>Diluted weighted average number of shares</b>	<b>448</b>	<b>441</b>
Diluted earnings per share	-13 094	-7 327

### Note 10 Receivables and liabilities

	<b>2022</b>	<b>2021</b>
<b>Receivables with a maturity later than one year</b>		
Other long-term receivables	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Long-term debt with a maturity later than 5 years</b>		
Debt to credit institutions	0	0
Other long-term debt	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### Note 11 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 426 733.



## Notes to the financial statement 2022

### Note 12 Share capital and shareholder information

Share capital	Number	Nominal value	Book value
Ordinary shares	480	1 000	480 000

The share capital is owned by the following shareholders:

Shareholders:	Number of shares	Ownership
Fonn Group AS	480	100 %
<b>Sum</b>	<b>480</b>	<b>100 %</b>

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

The Group consists of Fonn Group AS, Mediability AS, Mediability Norway AS, Mediability Denmark A/ S, Mediability Sweden AB, 7Mountains AS, Kunnusta AS and Mjoll AS. Fonn Group AS prepare consolidated accounts wherein Mjoll AS is consolidated. The consolidated accounts are available at Fonn Group AS, Lars Hilles Gate 30, 5008 Bergen.

### Note 13 Other provisions for liabilities

	2022	2021
SkatteFunn-projects	2 983 400	3 564 855
<b>Total financial income</b>	<b>2 983 400</b>	<b>3 564 855</b>

### Note 14 Cash-pool, collaterals and guaranties

Mjoll AS is included in the group cash-pool together with the rest of the group consisting of Fonn Group AS, Mediability AS, Mjoll AS, Kunnusta AS, Mediability Norway AS, 7Mountains AS, Mediability Denmark A/ S and Mediability Sweden AB. Balances as of 31.12.22 are classified as liabilities approximately TNOK 13 606 towards Fonn Group AS. Mjoll AS's assets are pledged as security for the group's total commitment of approximately TNOK 22 122 as of 31.12.2022. The total credit limit is TNOK 30 000.

### Note 15 Financial 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 cash equivalents that derive directly from its operations.

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

#### Market risk

Marked risk is the risk that the future cash flows of a 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.



## Notes to the financial statement 2022

### **Interest rate risk**

Interest 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 counterparty 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 obligation as they fall due. The company is included in the cash pool agreement where they have access to liquidity to meet its liabilities. The company have also received liquidity through capital increases.

### **Foreign currency risk**

Foreign currency risk is the risk that the future cash flows of an exposure 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).

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## Statement of cash flow Mjoll AS

	2022	2021
<b>Cash flow from operating activities</b>		
Result before tax	-5 866 038	-3 231 381
Amortization	3 878 428	2 766 251
Change in accounts receivables, accounts payables	-4 674 684	-2 339 493
Other changes	5 228 418	2 526 205
<b>Net cash flow from operating activities</b>	<b>-1 433 876</b>	<b>-278 418</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	-7 678 944	-8 291 452
<b>Net cash flow from investing activities</b>	<b>-7 678 944</b>	<b>-8 291 452</b>
<b>Cash flow from financial activities</b>		
Changes in intercompany balances	4 536 368	7 936 326
Capital increase	4 680 000	-
<b>Net cash flow from financial activities</b>	<b>9 216 368</b>	<b>7 936 326</b>
<b>Net change in cash and cash equivalents</b>	<b>103 548</b>	<b>-633 547</b>
Cash and cash equivalents at beginning of period	323 185	956 732
<b>Cash and cash equivalents at end of period</b>	<b>426 733</b>	<b>323 185</b>

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Daglig leder

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### Anja Myntevik Lutentun

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