



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 971 171 898  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ALIMAK GROUP NORWAY AS  
Forretningsadresse: Godviksvingene 128  
5179 GODVIK

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Tone Lise Opdal  
Dato for fastsettelse av årsregnskapet: 01.07.2024

### 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, 16.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2, 3, 4	213 214 502	158 870 285
<b>Sum inntekter</b>		<b>213 214 502</b>	<b>158 870 285</b>
<b>Kostnader</b>			
Varekostnad	4	94 557 464	67 429 979
Lønnskostnad	5	71 928 919	53 643 763
Avskrivning	6	271 462	180 098
Annen driftskostnad	4, 5	21 081 099	15 468 520
<b>Sum kostnader</b>		<b>187 838 944</b>	<b>136 722 360</b>
<b>Driftsresultat</b>		<b>25 375 558</b>	<b>22 147 925</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		2 542 475	1 339 976
<b>Sum finansinntekter</b>		<b>2 542 475</b>	<b>1 339 976</b>
Annen finanskostnad		3 902 681	1 198 476
<b>Sum finanskostnader</b>		<b>3 902 681</b>	<b>1 198 476</b>
<b>Netto finans</b>		<b>-1 360 206</b>	<b>141 500</b>
<b>Ordinært resultat før skattekostnad</b>		<b>24 015 352</b>	<b>22 289 425</b>
Skattekostnad på ordinært resultat	7	5 296 717	4 552 404
<b>Ordinært resultat etter skattekostnad</b>		<b>18 718 635</b>	<b>17 737 021</b>
<b>Årsresultat</b>		<b>18 718 635</b>	<b>17 737 021</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte	8		10 000 000
Overføringer annen egenkapital	8	18 718 635	7 737 021
<b>Sum overføringer og disponeringer</b>		<b>18 718 635</b>	<b>17 737 021</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	6	249 493	63 388
Maskiner og anlegg	6, 6	9 256	39 361
Driftsløsøre, inventar, verktøy, kontormaskiner ol	6	868 978	509 256
<b>Sum varige driftsmidler</b>		<b>1 127 727</b>	<b>612 005</b>
<b>Finansielle anleggsmidler</b>			
Investeringer i aksjer og andeler		7 141	7 141
Andre fordringer		92 820	170 979
<b>Sum finansielle anleggsmidler</b>		<b>99 961</b>	<b>178 120</b>
<b>Sum anleggsmidler</b>		<b>1 227 688</b>	<b>790 125</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>		<b>4 107 492</b>	<b>2 466 377</b>
<b>Fordringer</b>			
Kundefordringer	3, 4	78 492 882	62 791 689
Andre fordringer		5 666 238	1 701 301
<b>Sum fordringer</b>		<b>84 159 120</b>	<b>64 492 990</b>
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>	9	<b>7 110 311</b>	<b>16 314 140</b>
<b>Sum omløpsmidler</b>		<b>95 376 923</b>	<b>83 273 507</b>
<b>SUM EIENDELER</b>		<b>96 604 612</b>	<b>84 063 634</b>

## BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2023	2022
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	8, 10	200 000	200 000
Overkurs	8	1 239 000	1 239 000
<b>Sum innskutt egenkapital</b>		<b>1 439 000</b>	<b>1 439 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	8	33 984 297	15 265 662
<b>Sum opptjent egenkapital</b>		<b>33 984 297</b>	<b>15 265 662</b>
<b>Sum egenkapital</b>		<b>35 423 297</b>	<b>16 704 662</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Pensjonsforpliktelser		3 951 910	2 872 789
Utsatt skatt	7	5 229 260	928 857
<b>Sum avsetninger for forpliktelser</b>		<b>9 181 170</b>	<b>3 801 646</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>9 181 170</b>	<b>3 801 646</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	4	12 331 862	11 844 772
Betalbar skatt	7	996 314	4 533 971
Skyldige offentlige avgifter	9	9 610 468	8 118 733
Annen kortsiktig gjeld	3, 11	29 061 501	29 059 850
<b>Sum kortsiktig gjeld</b>	8	<b>52 000 145</b>	<b>63 557 326</b>
<b>Sum gjeld</b>		<b>61 181 315</b>	<b>67 358 972</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>96 604 612</b>	<b>84 063 634</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 654730

#### Enheten

Organisasjonsnummer: 971 171 898  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ALIMAK GROUP NORWAY AS  
Forretningsadresse: Godviksvingene 128  
5179 GODVIK

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Tone Lise Opdal  
Dato for fastsettelse av årsregnskapet: 01.07.2024

#### Grunnlag for avgivelse

År 2023: Årsregnskap 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, 22.07.2024



Organisasjonsnr: 971 171 898  
ALIMAK GROUP NORWAY AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2, 3, 4	213 214 502	158 870 285
<b>Sum inntekter</b>		<b>213 214 502</b>	<b>158 870 285</b>
<b>Kostnader</b>			
Varekostnad	4	94 557 464	67 429 979
Lønnskostnad	5	71 928 919	53 643 763
Avskrivning	6	271 462	180 098
Annen driftskostnad	4, 5	21 081 099	15 468 520
<b>Sum kostnader</b>		<b>187 838 944</b>	<b>136 722 360</b>
<b>Driftsresultat</b>		<b>25 375 558</b>	<b>22 147 925</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		2 542 475	1 339 976
<b>Sum finansinntekter</b>		<b>2 542 475</b>	<b>1 339 976</b>
Annen finanskostnad		3 902 681	1 198 476
<b>Sum finanskostnader</b>		<b>3 902 681</b>	<b>1 198 476</b>
<b>Netto finans</b>		<b>-1 360 206</b>	<b>141 500</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	7	5 296 717	4 552 404
<b>Ordinært resultat etter skattekostnad</b>		<b>18 718 635</b>	<b>17 737 021</b>
<b>Årsresultat</b>		<b>18 718 635</b>	<b>17 737 021</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte	8		10 000 000
Overføringer annen egenkapital	8	18 718 635	7 737 021
<b>Sum overføringer og disponeringer</b>		<b>18 718 635</b>	<b>17 737 021</b>



Organisasjonsnr: 971 171 898  
ALIMAK GROUP NORWAY AS

## BALANSE

Beløp i: NOK	Note	2023	2022
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### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Tomter, bygninger og annen fast eiendom	6	249 493	63 388
Maskiner og anlegg	6, 6	9 256	39 361
Driftsløsøre, inventar, verktøy, kontormaskiner ol	6	868 978	509 256
<b>Sum varige driftsmidler</b>		<b>1 127 727</b>	<b>612 005</b>

#### Finansielle anleggsmidler

Investeringer i aksjer og andeler		7 141	7 141
Andre fordringer		92 820	170 979
<b>Sum finansielle anleggsmidler</b>		<b>99 961</b>	<b>178 120</b>

<b>Sum anleggsmidler</b>		<b>1 227 688</b>	<b>790 125</b>
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#### Omløpsmidler

##### Varer

<b>Sum varer</b>		<b>4 107 492</b>	<b>2 466 377</b>
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##### Fordringer

Kundefordringer	3, 4	78 492 882	62 791 689
Andre fordringer		5 666 238	1 701 301
<b>Sum fordringer</b>		<b>84 159 120</b>	<b>64 492 990</b>

##### Bankinnskudd, kontanter og lignende

<b>Sum bankinnskudd, kontanter og lignende</b>	9	<b>7 110 311</b>	<b>16 314 140</b>
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<b>Sum omløpsmidler</b>		<b>95 376 923</b>	<b>83 273 507</b>
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<b>SUM EIENDELER</b>		<b>96 604 612</b>	<b>84 063 634</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Aksjekapital	8, 10	200 000	200 000
Overkurs	8	1 239 000	1 239 000
<b>Sum innskutt egenkapital</b>		<b>1 439 000</b>	<b>1 439 000</b>



<b>Opptjent egenkapital</b>			
Annen egenkapital	8	33 984 297	15 265 662
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<b>SUM EGENKAPITAL OG GJELD</b>		<b>96 604 612</b>	<b>84 063 634</b>



Organisasjonsnr: 971 171 898  
ALIMAK GROUP NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
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#### Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	200.00	1000.00	200000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Alimak Group Mangement AB	200.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	200.00	100.00%	

Note  
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#### Lønn og ytelser

##### Ytelser til daglig leder

Note

##### Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
CEO			

Paid bonus to CEO was 234 356 on 2022, and accrued bonus to be paid in 2023 was xxx. The CEO has an additional pension that is paid by the company, including employer's contribution into an account in a Norwegian Bank. The bank account is stated in the company's name who aslo has a similar obligation, which will cease when the company is no longer obliged to pay this pension. It is only the CEO who has the right to dispose this account and he also has mortgage in this account. The total amount is as of 31.12.22 NOK xxx with a similar obligation. See also note 2 regarding restricted cash.

Note

#### Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:





**Skattedirektoratet**

MOT D. 03 MAR 2017

Saksbehandler Rune Tystad	Deres dato 20.02.2017	Vår dato 27.02.2017
Telefon 977 59 464	Deres referanse Lillian Espedal	Vår referanse 2017/210096

HEIS TEK AS  
Godviksvingene 128  
5179 GODVIK

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Heis-Tek AS, org.nr. 971 171 898**

- Vi viser til deres brev av 20. februar 2017 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Heis-Tek AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Heis-Tek AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

**Bakgrunn**

Fra deres søknad gjengis:

*Heis-Tek AS er datterselskap av det svenske børsnoterte selskapet Alimak Hek Group AB (100 %) som er en ledende aktør globalt innen marked for design, utvikling, produksjon, distribusjon og service/vedlikehold av heiser. En stor andel av selskapets og konsernets eksisterende og potensielle kunder er utenlandske, og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk som kommunikasjonsspråk.*

*Konsernets arbeidsspråk er engelsk, og opererer i en bransje der engelsk er det klart dominerende språket  
Konsernet består av heleide datterselskap i store deler av verden hvor deler av den operative virksomheten drives fra.*

*Brukerne av regnskapene er hovedsakelig utenlandske aksjonærer, internasjonale banker, samt interessegrupper knyttet til driften (ansatte, kunder, leverandører med mer), som alle behersker engelsk*

**Skattedirektoratets 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

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse Se www.skatteetaten.no Org nr 996250318 E-post skatteetaten.no/sendepost	Sentraltbord 800 80 000 Telefaks 22 17 08 60
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være på et annet språk.”

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., 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 Skattedirektoratets 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 Skattedirektoratet lagt vekt på at selskapet er et heleid datterselskap av et utenlandsk selskap. Videre er det vektlagt at selskapet opererer innen en bransje der engelsk er det klart dominerende språket og at arbeidsspråket i konsernet er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
Seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*



**Alimak Group Norway AS**

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## **Annual report 2023**

### **Board of directors' report**

#### **Annual accounts**

- Income statement**
- Balance sheet**
- Cash flow statement**
- Notes**

### **Auditor's report**

Penneo document key: NZ0WD-YDQC6-POSX7-L8JEN-7MT01-UXANX



## Alimak Group Norway AS

### Income statement

	Note	2023	2022
<b>Revenue</b>			
Sales revenue	2, 3, 4	213 214 502	158 870 285
Total revenue		<u>213 214 502</u>	<u>158 870 285</u>
<b>Operating expenses</b>			
Cost of stocks	4	94 557 464	67 429 979
Payroll expenses	5	71 928 919	53 643 763
Depreciation and amortization	6	271 462	180 098
Other operating expenses	4, 5	21 081 099	15 468 520
Total operating expenses		<u>187 838 944</u>	<u>136 722 360</u>
Operating result		<u>25 375 558</u>	<u>22 147 925</u>
<b>Financial income and expenses</b>			
Other financial income		2 542 475	1 339 976
Other financial expenses		<u>3 902 681</u>	<u>1 198 476</u>
Net financial items		<u>-1 360 206</u>	<u>141 500</u>
Ordinary result before tax		<u>24 015 352</u>	<u>22 289 425</u>
Tax on ordinary result	7	<u>5 296 717</u>	<u>4 552 404</u>
<b>Net profit or loss for the year</b>		<u>18 718 635</u>	<u>17 737 021</u>
<b>Allocated as follows</b>			
Proposed dividends	8	0	10 000 000
Transferred to other equity	8	<u>18 718 635</u>	<u>7 737 021</u>
Total allocations		<u>18 718 635</u>	<u>17 737 021</u>

Penneo document key: NZQWD-YDQC6-POSX7-L8JEN-7M1O1-UXANX



## Alimak Group Norway AS

### Balance sheet as of December 31

	Note	2023	2022
<b>Fixed assets</b>			
<i>Tangible assets</i>			
Land, buildings and other real property	6	249 493	63 388
Machinery and plant	6, 6	9 256	39 361
Fixtures and fittings, tools, office machinery etc.	6	868 978	509 256
Total tangible assets		<u>1 127 727</u>	<u>612 005</u>
<i>Financial assets</i>			
Investments in shares and units		7 141	7 141
Other receivables		92 820	170 979
Total financial assets		<u>99 961</u>	<u>178 120</u>
Total fixed assets		<u>1 227 688</u>	<u>790 125</u>
<b>Current assets</b>			
Inventories		<u>4 107 492</u>	<u>2 466 377</u>
<i>Receivables</i>			
Trade receivables	3, 4	78 492 882	62 791 689
Other receivables		5 666 238	1 701 301
Total accounts receivables		<u>84 159 120</u>	<u>64 492 990</u>
Cash and cash equivalents	9	<u>7 110 311</u>	<u>16 314 142</u>
Total current assets		<u>95 376 923</u>	<u>83 273 509</u>
Total assets		<u>96 604 612</u>	<u>84 063 634</u>

Penneo document key: NZ0WD-YDQC6-POSX7-L8JEN-7MT01-UXXANX



## Alimak Group Norway AS

### Balance sheet as of December 31

	Note	2023	2022
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	8, 10	200 000	200 000
Share premium reserve	8	1 239 000	1 239 000
Total paid-in capital		<u>1 439 000</u>	<u>1 439 000</u>
<i>Retained earnings</i>			
Other equity	8	33 984 297	15 265 661
Total equity		<u>35 423 297</u>	<u>16 704 661</u>
<b>Liabilities</b>			
<i>Provisions</i>			
Pension liabilities		3 951 910	2 872 789
Deferred tax liability	7	5 229 260	928 857
Total provisions		<u>9 181 170</u>	<u>3 801 646</u>
<i>Current liabilities</i>			
Trade creditors	4	12 331 862	11 844 772
Tax payable	7	996 314	4 533 971
Public duties payable	9	9 610 468	8 118 733
Other short-term liabilities	3, 11	29 061 501	29 059 851
Dividends	8	0	10 000 000
Total current liabilities		<u>52 000 145</u>	<u>63 557 327</u>
Total liabilities		<u>61 181 315</u>	<u>67 358 973</u>
Total equity and liabilities		<u>96 604 612</u>	<u>84 063 634</u>

31 December 2023  
Bergen, 01.07.2024

\_\_\_\_\_  
Ingrid Sara Petersson Punkki  
Board member

\_\_\_\_\_  
Rune Finne  
CEO

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## Alimak Group Norway AS

### Cash flow statement

	Note	2023	2022
<b>Cash flow from operating activities</b>			
Profit/(loss) before tax		24 015 352	22 289 425
Taxes paid		-4 533 971	349 471
Depreciation and amortization		271 462	180 098
Changes in inventories, trade receivables and trade payables		-20 820 748	-21 027 460
Changes in other current balance sheet items		2 651 259	7 440 139
Net cash flow from operating activities		<u>1 583 354</u>	<u>9 231 673</u>
<b>Cash flow from investing activities</b>			
Proceeds from sale of fixed assets		0	6 362
Purchase of fixed assets		-787 184	-250 961
Purchase of other investments		0	0
Net cash flow from investing activities		<u>-787 184</u>	<u>-244 599</u>
<b>Cash flow from financing activities</b>			
Dividends paid		-10 000 000	-7 000 000
Net cash flow from financing activities		<u>-10 000 000</u>	<u>-7 000 000</u>
Net change in cash and cash equivalents		-9 203 830	1 987 074
Cash and cash equivalents as of 01.01		<u>16 314 140</u>	<u>14 327 068</u>
Cash and cash equivalents as of 31.12		<u>7 110 311</u>	<u>16 314 140</u>

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## Alimak Group Norway AS

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### Notes to the accounts for 2023

#### Note - 1 Accounting Principles

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

##### *Sales revenue*

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

##### *Balance sheet classification*

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

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

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

##### *Trade and other receivables*

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

##### *Inventories*

Inventories are valued at the lower of cost or market value. Cost is estimated using the FIFO method. Finished goods and work in progress are valued at full production cost. Write-downs are carried out for foreseeable obsolescence.

##### *Foreign currency translation*

Foreign currency transactions are translated using the year end exchange rates.

##### *Property, plant and equipment*

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. 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.

##### *Income tax*

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

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution

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## Alimak Group Norway AS

### Notes to the accounts for 2023

is posted directly against the investment in the balance.

#### Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

#### Note 2 - Sales revenue

	2023	2022
<i>By business area</i>		
Revenue Onshore	34 271 415	25 506 862
Revenue Offshore	102 419 118	80 790 611
Revenue Marine	76 523 969	52 572 812
	<u>213 214 502</u>	<u>158 870 285</u>

Sales abroad were NOK 22 985 705 of the total sales of NOK 213 214 502, compared to 2022 the sales abroad were NOK 18 202 252 of the total sales of NOK 158 870 285.

#### Note 3 - Construction contracts

Projects under construction as of 31.12.23.

	2023	2022
Total revenue from contracts under construction (incl previous years)	96 765 184	39 131 713
Total costs of contracts under construction (incl. previous years)	65 149 782	28 176 336
Net result of contracts under construction	31 615 401	10 955 377
Estimated average profit	33%	28%

#### Note 4 - Related parties

Transactions with related parties in 2023:

	2023	2022
ALIMAK GROUP MANAGEMENT AB	-6 514 389	-5 971 691
ALIMAK GROUP SWEDEN AB	-32 744 686	-13 858 277
ALIMAK GROUP UK LTD	-1 668 485	-696 469
ALIMAK MANUFACTURING S.L	-399 002	-690 400
ALIMAK GROUP FRANCE		-386 249
ALIMAK GROUP USA INC	-1 414 049	-297 975
ALIMAK GROUP AB		-72 551
ALIMAK GROUP INDIA Pvt Ltd	-422 799	-46 677
ALIMAK GROUP SWEDEN AB	7 337 890	2 822 603
ALIMAK GROUP UK LTD	59 500	1 509 791
ALIMAK GROUP USA INC		11 515
ALIMAK GROUP SOUTH AMERICA		106 102
ALIMAK GROUP DANMARK A/S	45 250	
Total	<u>-35 720 770</u>	<u>-17 570 279</u>

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## Alimak Group Norway AS

### Notes to the accounts for 2023

Trade creditors	2023	2022
ALIMAK GROUP INDIA Pvt Ltd	-	-33 585
ALIMAK GROUP SWEDEN AB	-1 462 938	-2 808 122
ALIMAK GROUP UK LTD	-51 974	675 407
ALIMAK GROUP USA INC	<u>-542 846</u>	<u>-</u>
Total	<u>-2 057 758</u>	<u>-2 166 300</u>

Trade receivables	2023	2022
ALIMAK GROUP UK LTD	-	572 774
ALIMAK GROUP SOUTH AMERICA	-	108 581
ALIMAK GROUP SWEDEN AB	3 809 036	-
ALIMAK GROUP DANMARK A/S	<u>45 250</u>	<u>-</u>
Total	<u>3 854 286</u>	<u>681 355</u>

### Note 5 - Payroll expenses, number of employees and loans to employees and auditor's fee

Wage costs	2023	2022
Salaries	56 251 259	43 054 034
Payroll tax	9 725 448	6 549 162
Pension costs	3 850 348	3 288 771
Other payments	<u>2 101 864</u>	<u>751 796</u>
Total payroll expenses	<u>71 928 919</u>	<u>53 643 763</u>

The total number of employees in the company during the year: 51

FTE: 45,7

#### Management remuneration

	Salary	Pension expenses	Other remuneration
CEO	2 333 953	510 052	12 983

Paid bonus to CEO was 576 725 on 2023 and accrued bonus to be paid in 2024 was 639 265.

The CEO has an additional pension that is paid by the company, including employer's contribution into an account in a Norwegian Bank. The bank account is stated in the company's name who also has a similar obligation, which will cease when the company is no longer obliged to pay this pension. It is only the CEO who has the right to dispose this account and he also has mortgage in this account. The total amount is as of 31.12.23 NOK 3 951 910 with a similar obligation. See also note 9 regarding restricted cash.

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## Alimak Group Norway AS

### Notes to the accounts for 2023

#### Mandatory occupational:

The company is obliged to have an occupational pension plan in accordance with the Act on Compulsory Occupational Pensions. The company's pension plans meet the requirements of this Act. The agreement is a deposit scheme.

The company has a total of NOK 7 403 placed in deposit funds and premium funds per 31.12.

The company also has an AFP scheme for its employees. Expenditure on the AFP scheme is expensed on an ongoing basis. In 2023 it is expensed NOK 840 699 linked to the AFP scheme and NOK 2 588 734 related to defined contribution.

#### Auditor fee has been divided as follows

Audit fee	490 845
Other services	59 155
Total	<u>550 000</u>

VAT is not included in the auditor fees.

### Note 6 - Tangible assets

	Buildings	Machinery and vehicles	Running equipment, toolsetc	Total
Acquisition cost 01.01.	180 410	165 951	3 381 049	3 727 410
Purchased tangibles	216 262		570 922	787 184
Disposals				
Acquisition cost 31.12.	<u>396 672</u>	<u>165 951</u>	<u>3 951 971</u>	<u>4 514 594</u>
Acc.depreciation 31.12.	-147 179	-156 695	-3 082 994	-3 386 868
Reversed write-downs sold assets				
Net carrying amount at 31.12.	<u>249 493</u>	<u>9 256</u>	<u>868 977</u>	<u>1 127 726</u>
Depreciation for the year	30 157	30 105	211 201	271 463
Useful economic life	10 år	3-5 år	10 år	
Depreciation	Lineær	Lineær	Lineær	

### Note 7 - Income taxes

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## Alimak Group Norway AS

### Notes to the accounts for 2023

<i>Income tax expenses</i>	<b>2023</b>	<b>2022</b>
Tax payable	996 314	4 533 971
Error previous years	0	-349 471
Change in deferred tax	4 300 403	367 904
Total income tax expense	<u>5 296 716</u>	<u>4 552 404</u>

<i>Tax base estimation</i>	<b>2023</b>	<b>2022</b>
Ordinary result before tax	24 015 352	22 289 425
Permanent differences	60 632	-5 602
Change in temporary differences	-19 547 285	-305 784
Carried forward loss used this year	0	-1 366 508
Tax base	<u>4 528 699</u>	<u>20 611 531</u>
Tax payable (22%) on the tax base of the year	996 314	4 534 537

<i>Temporary differences outlined</i>	<b>2023</b>	<b>2022</b>
Fixed assets	71 844	-17 708
Production contracts not completed by year-end	31 615 401	10 955 377
Goods	0	0
Receivables	-334 307	0
Accounting provisions	-3 631 665	-3 842 803
Pension obligations	-3 951 910	-2 872 789
Net temporary differences	<u>23 769 363</u>	<u>4 222 077</u>
Carried forward loss	0	0
Net temporary differences per 31.12	<u>23 769 363</u>	<u>4 222 077</u>
Deferred income tax liability (22%)	5 229 260	928 857

### Note 8 - Owners equity

	<b>Share capital</b>	<b>Share premium reserve</b>	<b>Other equity</b>	<b>Total</b>
Owner equity 01.01.	200 000	1 239 000	15 265 662	16 704 662
Profit for the year	0	0	18 718 635	18 718 635
Owners equity 31.12.	<u>200 000</u>	<u>1 239 000</u>	<u>33 984 297</u>	<u>35 423 297</u>

### Note 9 - Bank deposit

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## Alimak Group Norway AS

### Notes to the accounts for 2023

	<b>2023</b>
Restricted bank deposit	5 273 957
Pension CEO	3 951 910
Total	<u>9 225 867</u>

The CEO has an additional pension that is paid by the company, including employer's contribution into an account in a Norwegian Bank. See also note 5.

### Note 10 - Equity

Share capital:

	<b>Number of shares</b>	<b>Face value</b>	<b>Book value</b>
Ordinære aksjer	200	1 000	200 000

Shareholders per 31.12:

	<b>Ordinary shares</b>	<b>Ownership share</b>	<b>Voting rights</b>
Alimak Group Mangement AB	200	100 %	100 %

### Note 11 - Short term allocations

	<b>2023</b>	<b>2022</b>
Salary-related provisions	4 982 848	7 664 178
Guarantee provisions	3 631 665	3 842 803
Accrued costs	5 321 114	8 954 169
Advance from customers	11 617 519	8 539 034
Total	<u>25 553 146</u>	<u>29 000 184</u>

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## SARA PETERSSON PUNKKI

Styreleder

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IP: 217.213.xxx.xxx

2024-07-01 16:44:25 UTC



## Finne, Rune

Styremedlem

På vegne av: Alimak Group Norway AS

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IP: 89.10.xxx.xxx

2024-07-01 18:28:57 UTC



## Finne, Rune

Daglig leder

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## **Alimak Group Norway AS**

Company No. 971 171 898

### **Annual Report 2023**

#### **Type of business and where it is operated**

Alimak Group Norway AS operates service, repair, rebuilding, assembly and sale of lifts and associated goods and services. The operation is organized in four departments, new sales and R&D, projects and engineering, aftersales and construction.

The head office for the business is located in Godvik, Bergen municipality with a branch office located at Onarheim.

#### **Position and result**

The company's revenue for 2023 was a total of NOK 213.214.502, - compared to 2022, the turnover was NOK 158.870.285

Ordinary profit for 2023 is NOK 24.015.352, - before tax compared with NOK 22.289.425, - for 2022. Increased revenue and result is mainly due to higher sales within the Marine segment and Construction.

The Board believes that the annual accounts give a true and fair view of the development and results of the business and its position.

#### **Continued operations**

The assumption of continued operations is present and the annual accounts for 2023 are set up under this assumption.

The equity as well as the liquidity is solid in the company and continued operations are present.

#### **Company prospects**

The company has in 2023 increased the sales of new projects and the order intake (sales) for the company was NOK 269.263.155, - in 2023, compared to 2022 with sale of NOK 167.975.794,-. The sale was increasing both for aftersales and for new sales.

Company introduced in 2020 new lift products for the gangway Marine market. We sold 17 of these units in 2023.

#### **Cash flow**

Net cash flow from operating activities is NOK 1.583.354, -. This is largely due to the operation profit and changes in inventories, accounts receivable, trade payables and tax paid.

There has been an increase in accounts receivable in 2023 due to project activities being invoiced based on milestones.

The company has no liabilities to financial institutions so there were no payments related to this during 2023. According to approved annual accounts for 2022 the company paid a dividend of NOK 10.000.000 to the parent company in July 2023, and the liquidity in the company is still good.

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## Financial risk

The company considers that the most significant of its receivables are good and there is limited credit risk. The liquidity of the company is consistently satisfactory, the company has not raised loans and the risk in this area is considered to be moderate.

## Working environment / equality

In accordance with current legislation, the company provides an overview of total sickness absence among the company's employees. In 2023 we had 0 first aid injury and 0 medical injury, not LTI.

The Board is of the opinion that the working environment and general well-being in the workplace are good.

There was one female Board Members in 2023. The employees have no representative on the board.

There is a clear overweight of men in the company, but efforts are being made to promote equality and to prevent discrimination in violation of the Gender Equality Act.

We have the following types of positions:

Managers with personnel responsibilities: CEO, Department Heads and supervisors

Specialists / Office employees: Sales, Logistics, Project engineers, Project managers, Accounting coworker and HSEQ.

Service technicians: Lift installers.

<b>Gender Distribution</b>	<b>Men</b>	<b>Women</b>
Employees	45	6
Working part time	0	1
parental leave (average number of weeks)	16	

  

<b>Different Groups</b>	<b>Men</b>	<b>Women</b>
Engineers	5	1
Technicians	27	
Sales	5	
Accounting		2
Management	4	1
Service Management	1	1
Logistics	2	
Procurement		1
HSEQ	1	
<b>Sum</b>	<b>45</b>	<b>6</b>

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Pay gap	Men	Women
Total wage difference in the business	100%	84%
Management	100%	73%

One of our 4 core values is: Be inclusive - We embrace diversity and differing perspectives - We ensure everyone is being treated fairly - We collaborate effectively.

From our Code of Conduct: All employees shall be treated fairly and equally. We aim to create a work environment where people are respected regardless of individual differences, talents or personal characteristics. No employee or candidate shall be discriminated against or harassed due to age, race, gender, religion, disabilities, nationality, sexual orientation, marital or parental status or political views.

In our yearly employee survey, we have a factor Diversity& Inclusion where we measure: I'm satisfied with Alimak Group's effort to support diversity an inclusion (for example, in terms of gender, ethnicity, disability, socioeconomic status). Furthermore, we encourage women to apply when we advertise new positions.

#### Research and development

R&D cost in 2023 was NOK 455 698.

#### Environmental

The company follows current regulations and the business does not affect the external environment more than usual in the industry.

#### Directors and Officers Liability Insurance

The company has a Director and Officers liability insurance (so-called D&O Insurance) compensating directors and officers of the company, for losses or defense costs in the event an insured suffers, such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.

#### Allocation

The Board's proposal for the disposal of the result is as follows:

Dividend to be paid to the parent company:	NOK	0
Transferred to other equity:	NOK	18.718.635
Profit is transferred to other equity in its entirety:	NOK	18.718.635

Bergen 01.07.2024

\_\_\_\_\_  
Ingrid Sara Petersson Punkki  
Chairman of the Board

\_\_\_\_\_  
Rune Finne  
Board Member / CEO

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## SARA PETERSSON PUNKKI

Styreleder

Serienummer: 335b9644a0ba56[...]1ed43af505833

IP: 217.213.xxx.xxx

2024-07-01 16:44:25 UTC



## Finne, Rune

Styremedlem

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2024-07-01 18:28:57 UTC



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Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen  
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

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## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Alimak Group Norway AS

### Opinion

We have audited the financial statements of Alimak Group Norway AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance and cash flows 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and CEO) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and 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 or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation of the 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



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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.

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.

Bergen, 1 July 2024  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Jørn Knutsen  
State Authorised Public Accountant (Norway)

Independent auditor's report - Alimak Group Norway AS 2023

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## Knutsen, Jørn

Statsautorisert revisor

På vegne av: Ernst & Young AS

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