



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 991 936 475  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: LHI SOLARWIND HYDRO RYDDØLA 2643 AS  
Forretningsadresse: c/o Captiva Asset Management AS  
Frøyas gate 15  
0273 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### 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: Elisabeth Kolflaath  
Dato for fastsettelse av årsregnskapet: 24.04.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 30.08.2023



## Resultatregnskap

Beløp i: EUR	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	333 108	58 237
<b>Sum inntekter</b>		<b>333 108</b>	<b>58 237</b>
<b>Kostnader</b>			
Raw materials and consumables used		29 340	16 535
Depreciation and amortisation expenses	3	79 493	118 119
Other operating expenses	2	71 462	61 900
<b>Sum kostnader</b>		<b>180 295</b>	<b>196 554</b>
<b>Driftsresultat</b>		<b>152 813</b>	<b>-138 317</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		315	239
Other financial income		16 694	-4 621
<b>Sum finansinntekter</b>		<b>17 009</b>	<b>-4 381</b>
Rentekostnad til foretak i samme konsern	5	29 005	29 605
Annen rentekostnad		1 044	866
<b>Sum finanskostnader</b>		<b>30 049</b>	<b>30 471</b>
<b>Netto finans</b>		<b>-13 040</b>	<b>-34 852</b>
<b>Ordinært resultat før skattekostnad</b>		<b>139 773</b>	<b>-173 169</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>139 773</b>	<b>-173 169</b>
<b>Årsresultat</b>		<b>139 773</b>	<b>-173 169</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>139 773</b>	<b>-173 169</b>
<b>Overføringer og disponeringer</b>			
To/from other equity	6	139 773	-173 169
<b>Sum overføringer og disponeringer</b>		<b>139 773</b>	<b>-173 169</b>



## Balanse

Beløp i: EUR	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Land, buildings and other property	3	3 690 371	3 763 758
<b>Sum varige driftsmidler</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>Sum anleggsmidler</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Trade receivables			-53
Other short-term receivables	5	275 898	337 407
<b>Sum fordringer</b>		<b>275 898</b>	<b>337 354</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc.	8	374 027	102 505
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>374 027</b>	<b>102 505</b>
<b>Sum omløpsmidler</b>		<b>649 926</b>	<b>439 860</b>
<b>SUM EIENDELER</b>		<b>4 340 297</b>	<b>4 203 618</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6	10 730	10 730
Overkurs	6	438 327	438 327
<b>Sum innskutt egenkapital</b>		<b>449 057</b>	<b>449 057</b>
<b>Opptjent egenkapital</b>			



### Balanse

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other equity	6	622 134	482 361
<b>Sum opptjent egenkapital</b>		<b>622 134</b>	<b>482 361</b>
<b>Sum egenkapital</b>		<b>1 071 191</b>	<b>931 418</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	5	3 222 770	3 222 770
<b>Sum annen langsiktig gjeld</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>Sum langsiktig gjeld</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		29 026	44 823
Public duties payable		11 127	
Other currents debts		6 182	4 606
<b>Sum kortsiktig gjeld</b>		<b>46 335</b>	<b>49 429</b>
<b>Sum gjeld</b>		<b>3 269 105</b>	<b>3 272 199</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 340 297</b>	<b>4 203 618</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 505991

**Enheten**

Organisasjonsnummer: 991 936 475  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: RYDDØLA KRAFTVERK AS  
Forretningsadresse: c/o Captiva Asset Management AS  
Maridalsveien 91  
0461 OSLO

**Regnskapsår**

Årsregnskapets periode: 01.01.2021 - 31.12.2021

**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: Elisabeth Kolflaath  
Dato for fastsettelse av årsregnskapet: 24.04.2022

**Revisjon**

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
Ekstern autorisert regnskapsfører har i  
løpet av regnskapsåret bistått ved den  
løpende regnskapsføringen eller utført  
andre tjenester for selskapet enn å  
utarbeide årsregnskapet: Ja

**Grunnlag for avgivelse**

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

*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, 25.06.2022

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 991 936 475  
RYDDØLA KRAFTVERK AS

## RESULTATREGNSKAP

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	333 108	58 237
<b>Sum inntekter</b>		<b>333 108</b>	<b>58 237</b>
<b>Kostnader</b>			
Raw materials and consumables used		29 340	16 535
Depreciation and amortisation expenses	3	79 493	118 119
Other operating expenses	2	71 462	61 900
<b>Sum kostnader</b>		<b>180 295</b>	<b>196 554</b>
<b>Driftsresultat</b>		<b>152 813</b>	<b>-138 317</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		315	239
Other financial income		16 694	-4 621
<b>Sum finansinntekter</b>		<b>17 009</b>	<b>-4 381</b>
Rentekostnad til foretak i samme konsern	5	29 005	29 605
Annen rentekostnad		1 044	866
<b>Sum finanskostnader</b>		<b>30 049</b>	<b>30 471</b>
<b>Netto finans</b>		<b>-13 040</b>	<b>-34 852</b>
<b>Ordinært resultat før skattekostnad</b>		<b>139 773</b>	<b>-173 169</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>139 773</b>	<b>-173 169</b>
<b>Årsresultat</b>		<b>139 773</b>	<b>-173 169</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>139 773</b>	<b>-173 169</b>
<b>Overføringer og disponeringer</b>			
To/from other equity	6	139 773	-173 169
<b>Sum overføringer og disponeringer</b>		<b>139 773</b>	<b>-173 169</b>





<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	5	3 222 770	3 222 770
<b>Sum annen langsiktig gjeld</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>Sum langsiktig gjeld</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		29 026	44 823
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Other currents debts		6 182	4 606
<b>Sum kortsiktig gjeld</b>		<b>46 335</b>	<b>49 429</b>
<b>Sum gjeld</b>		<b>3 269 105</b>	<b>3 272 199</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 340 297</b>	<b>4 203 618</b>



Organisasjonsnr: 991 936 475  
RYDDØLA KRAFTVERK 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

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

## Fordringer

<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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**Note**

**Lån og sikkerhetsstillelse til medlemmer**

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse

**Note**

**Noteopplysninger ut over minimumskravene for små foretak**

Fullstendige noteopplysninger fremkommer av vedlagte PDF-dokument



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\s3\sb238 \sa79 \ql\tx1134\plain\fs24\cf1 \b \sbasedon222\snext0 Note overskrift;  
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\s22\s289 \sa227 \q\l\q\tx4422\plain\fo\fs36\cf1 \b \sbasedon222\snext0 Topptekst, resultat, linje 2;  
\s23\s227 \sa227 \q\l\q\tx5102\q\l\q\tx6690\q\l\q\tx8391\plain\fo\fs18\cf1 \b \sbasedon222\snext0 Topptekst, resultat, linje 3 - kolonneoverskrifter;  
\s24\s62 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 1;  
\s25\s62 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 2;  
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\s27\s62 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 4;  
\s28\s62 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 5;  
\s29\s62 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 6;  
\s30\s119 \q\l\q\tx5102\q\l\q\tx6803\q\l\q\tx8504\plain\fo\fs20\cf1 \b \sbasedon222\snext0 Sumlinje 7;  
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Ryddøla Kraftverk AS

**Income statement**

	Note	2021	2020
<b>OPERATING REVENUE AND EXPENCES</b>			
Revenue	1	333 108	58 237
<b>Total operating revenue</b>		<b>333 108</b>	<b>58 237</b>
Raw materials and consumables used		29 340	16 535
Depreciation and amortisation expenses	3	79 493	118 119
Other operating expenses	2	71 462	61 900
<b>Total operating expenses</b>		<b>180 295</b>	<b>196 554</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>152 813</b>	<b>-138 317</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest recieved from group companies		315	239
Other financial income		16 694	-4 621
<b>Total financial income</b>		<b>17 009</b>	<b>-4 381</b>
Interest paid to group companies	5	29 005	29 605
Other interests		1 044	866
<b>Net financial items</b>		<b>-13 040</b>	<b>-34 852</b>
<b>Ordinary result before tax</b>		<b>139 773</b>	<b>-173 169</b>
<b>Ordinary result after tax</b>		<b>139 773</b>	<b>-173 169</b>
<b>Annual net profit</b>		<b>139 773</b>	<b>-173 169</b>
<b>BROUGHT FORWARD</b>			
To/from other equity	6	139 773	-173 169
<b>Sum brought forward</b>		<b>139 773</b>	<b>-173 169</b>



Ryddøla Kraftverk AS

**Balance sheet pr. 31.12.2021**

	Note	31.12.2021	31.12.2020
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>Tangible assets</b>			
Land, buildings and other property	3	3 690 371	3 763 758
<b>Total tangible assets</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>TOTAL FIXED ASSETS</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>CURRENT ASSETS</b>			
<b>Receivables</b>			
Trade receivables		0	-53
Other short-term receivables	5	275 898	337 407
<b>Total receivables</b>		<b>275 898</b>	<b>337 354</b>
<b>Investments</b>			
Bank deposits, cash in hand, etc.	8	374 027	102 505
<b>TOTAL CURRENT ASSETS</b>		<b>649 926</b>	<b>439 860</b>
<b>TOTAL ASSETS</b>		<b>4 340 297</b>	<b>4 203 618</b>



Ryddøla Kraftverk AS

**Balance sheet pr. 31.12.2021**

	Note	31.12.2021	31.12.2020
<b>EQUITY AND LIABILITIES</b>			
<b>Paid-up equity</b>			
Share capital	6	10 730	10 730
Share premium reserve	6	438 327	438 327
<b>Sum paid-up equity</b>		<b>449 057</b>	<b>449 057</b>
<b>Retained earnings</b>			
Other equity	6	622 134	482 361
<b>Total retained earnings</b>		<b>622 134</b>	<b>482 361</b>
<b>TOTAL EQUITY</b>		<b>1 071 191</b>	<b>931 418</b>
<b>LIABILITIES</b>			
<b>OTHER LONG-TERM LIABILITIES</b>			
<b>Other non-currents liabilities</b>			
Other long term liabilities	5	3 222 770	3 222 770
<b>Total of other long term liabilities</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>CURRENT DEBTS</b>			
Accounts payable		29 026	44 823
Public duties payable		11 127	-0
Other currents debts		6 182	4 606
<b>Total current debts</b>		<b>46 335</b>	<b>49 429</b>
<b>TOTAL LIABILITIES</b>		<b>3 269 105</b>	<b>3 272 199</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4 340 297</b>	<b>4 203 618</b>

Oslo, 22.4.2022

The board of Ryddøla Kraftverk AS

Frank Jarle Berg  
Chairman of the board

Stig Jone Østebrot  
Member of the board

Stig-Martin Braate  
General manager



## ECHAS REVISJON AS

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STATSAUTORISERT REVISOR

ERIK CHRISTOFFERSEN

SLEPENDVEIEN 48

1341 SLEPENDEN

TLF. 67 80 90 80

ORG.NR. 980 906 965

E-POST: [ERIK.CHRISTOFFERSEN@ECHAS.NO](mailto:ERIK.CHRISTOFFERSEN@ECHAS.NO)

To generalforsamlingen of Ryddøla Kraftverk AS

INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of Ryddøla Kraftverk AS, showing a profit of EUR 139 773. The financial statements which comprise the balance sheet as at December 31<sup>st</sup> 2021, and the statement of income (and statement of cash flows) and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of Ryddøla Kraftverk AS at December 31<sup>st</sup> 2021, and (of) its financial performance (and its cash flows) for the year then ended in with the Norwegian accounting act and accounting standards and practices generally accepted in Norway.

#### *Basis for Opinion*

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

#### *Responsibilities of the Board of Directors for the Financial Statements*

The Board of Directors (the management) are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as adopted by EU, 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.

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MEDLEM AV DEN NORSKE REVISORFORENING



## ECHAS REVISJON AS

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### *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.
- 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 those charged with governance 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.



## ECHAS REVISJON AS

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### Report on Other Legal and Regulatory Requirements

#### *Opinion on Registration and Documentation*

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

Slependen, May 24th 2022

**Echas Revisjon AS**

Erik Christoffersen  
Statsautorisert revisor



## Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 11.12.2017	Vår dato 15.12.2017
Telefon 22078139	Deres referanse Mette Grøvdal	Vår referanse 2017/1281423

ECONPARTNER AS  
Postboks 2006 Vika  
0125 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres brev av 11. desember 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

<b>Tikraft AS</b>	<b>org.nr. 990 524 807</b>
<b>BE Portfolio AS</b>	<b>org.nr. 996 992 063</b>
<b>Ryddøla Kraftverk AS</b>	<b>org.nr. 991 936 475</b>
<b>Grønlielva Kraftverk AS</b>	<b>org.nr. 991 936 505</b>
<b>Kulu Kraftverk AS</b>	<b>org.nr. 891 936 532</b>
<b>Måge Naturkraft AS</b>	<b>org.nr. 993 160 047</b>
<b>Voldsetelva Kraftverk AS</b>	<b>org.nr. 991 936 440</b>
<b>Vikaåne Kraftverk AS</b>	<b>org.nr. 991 936 521</b>

Skattedirektoratet gir på bakgrunn av en konkret de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Tikraft AS er heleid av det finske selskapet Kymppivoima Hydro Oy og alle styremedlemmene i Tikraft AS er fra Finland. Tikraft AS er mor til 7 datterselskaper som inngår i porteføljen til Kymppivoima Hydro Oy. Eierne i Finland ønsker at årsregnskap og årsberetning for alle selskapene utarbeides på engelsk. Selskapene driver med kraftproduksjon. Det er opplyst at ingen av selskapene er hjørnesteinsbedrifter. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### 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 være på et annet språk.”*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



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 det norske underkonsernet er eid av et utenlandsk selskap. Eierkretsen er begrenset. Styremedlemmene i den norske konsernspissen er finske. Videre er det vektlagt at det er vurdert at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Jeanette Munkvold Skovholt  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

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



Ryddøla Kraftverk AS

**Income statement**

	Note	2021	2020
<b>OPERATING REVENUE AND EXPENCES</b>			
Revenue	1	333 108	58 237
<b>Total operating revenue</b>		<b>333 108</b>	<b>58 237</b>
Raw materials and consumables used		29 340	16 535
Depreciation and amortisation expenses	3	79 493	118 119
Other operating expenses	2	71 462	61 900
<b>Total operating expenses</b>		<b>180 295</b>	<b>196 554</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>152 813</b>	<b>-138 317</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest recieved from group companies		315	239
Other financial income		16 694	-4 621
<b>Total financial income</b>		<b>17 009</b>	<b>-4 381</b>
Interest paid to group companies	5	29 005	29 605
Other interests		1 044	866
<b>Net financial items</b>		<b>-13 040</b>	<b>-34 852</b>
<b>Ordinary result before tax</b>		<b>139 773</b>	<b>-173 169</b>
<b>Ordinary result after tax</b>		<b>139 773</b>	<b>-173 169</b>
<b>Annual net profit</b>		<b>139 773</b>	<b>-173 169</b>
<b>BROUGHT FORWARD</b>			
To/from other equity	6	139 773	-173 169
<b>Sum brought forward</b>		<b>139 773</b>	<b>-173 169</b>



Ryddøla Kraftverk AS

**Balance sheet pr. 31.12.2021**

	Note	31.12.2021	31.12.2020
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>Tangible assets</b>			
Land, buildings and other property	3	3 690 371	3 763 758
<b>Total tangible assets</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>TOTAL FIXED ASSETS</b>		<b>3 690 371</b>	<b>3 763 758</b>
<b>CURRENT ASSETS</b>			
<b>Receivables</b>			
Trade receivables		0	-53
Other short-term receivables	5	275 898	337 407
<b>Total receivables</b>		<b>275 898</b>	<b>337 354</b>
<b>Investments</b>			
Bank deposits, cash in hand, etc.	8	374 027	102 505
<b>TOTAL CURRENT ASSETS</b>		<b>649 926</b>	<b>439 860</b>
<b>TOTAL ASSETS</b>		<b>4 340 297</b>	<b>4 203 618</b>


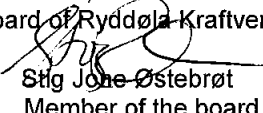



Ryddøla Kraftverk AS

## Balance sheet pr. 31.12.2021

	Note	31.12.2021	31.12.2020
<b>EQUITY AND LIABILITIES</b>			
<b>Paid-up equity</b>			
Share capital	6	10 730	10 730
Share premium reserve	6	438 327	438 327
<b>Sum paid-up equity</b>		<b>449 057</b>	<b>449 057</b>
<b>Retained earnings</b>			
Other equity	6	622 134	482 361
<b>Total retained earnings</b>		<b>622 134</b>	<b>482 361</b>
<b>TOTAL EQUITY</b>		<b>1 071 191</b>	<b>931 418</b>
<b>LIABILITIES</b>			
<b>OTHER LONG-TERM LIABILITIES</b>			
Other non-currents liabilities			
Other long term liabilities	5	3 222 770	3 222 770
<b>Total of other long term liabilities</b>		<b>3 222 770</b>	<b>3 222 770</b>
<b>CURRENT DEBTS</b>			
Accounts payable		29 026	44 823
Public duties payable		11 127	-0
Other currents debts		6 182	4 606
<b>Total current debts</b>		<b>46 335</b>	<b>49 429</b>
<b>TOTAL LIABILITIES</b>		<b>3 269 105</b>	<b>3 272 199</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4 340 297</b>	<b>4 203 618</b>

Oslo, 22.4.2022  
The board of Ryddøla Kraftverk AS

 Frank Jarle Berg Chairman of the board	 Stig John Østebrot Member of the board	 Stig-Martin Braate General manager
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## Note 1 Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

### FUNCTIONAL CURRENCY AND PRESENTATION CURRENCY

The functional currency and presentation currency is EUR. Transactions in foreign currency are translated to functional currency using the exchange rate at the date of the transaction.

### Foreign currency

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

### Operating revenues

Income from the sale of goods is recognized on the date of delivery. Services are posted to income as they are delivered.

### Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

### Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

### Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

### Shares in subsidiaries

Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

### Goods

Goods are valued at the lower of acquisition cost and net sale value. Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

### Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

### Pension liabilities

Pension liabilities financed over operations are calculated and entered on the balance sheet under the provision for liabilities. Pension schemes financed through insured schemes are not entered on the balance sheet. The pension premium is treated in these cases as a pension cost and classified together with wage costs.

### Guarantees

A provision has been made for expected guarantee costs. The guarantee provision is entered in the balance sheet under other short-term liabilities.

### Change in accounting principle

From 2017 the Annual Report will use EUR as functional currency. The functional currency was converted from NOK to EUR 30.09.2017.



## Note 2 - Remuneration

The company leases services, and does not have any employees. Pension schemes are therefore not required.

Cost to auditor exclusive VAT is EUR 2 596. The amount is regarding audit.

## Note 3 - Fixed assets

	Plant and equipment	and equipment	Machines	Construction	Total
Acquisition cost per 01.01		4 262 284	46 290		4 308 574
+ Addition				6 106	6 106
+ Reclassification	2 878 069	-2 878 069			-
= Acquisition cost per 31.12	2 878 069	1 384 215	46 290	6 106	4 314 680
Accumulated depreciation 31.12	42 956	753 865	14 583		811 405
+ Corrections depreciation	289 955	-477 022			-187 068
= Book value per 31.12.2021	2 545 158	1 107 371	-286 621	6 106	3 372 015
This year's depreciation	42 956	34 605	1 931	-	79 493
Economic life	67 year	40 year	25 year	0 year	

## Note 4 - Tax

	2021	2020
<b>This year's tax expense</b>		
Entered tax on ordinary profit/loss:		
Payable tax	-	-
Change in deferred tax advantage	-	-
<b>Tax expense on ordinary profit/loss</b>	-	-
Taxable income:		
Ordinary profit/loss before tax	139 773	-173 169
Permanent differences	-	-
Changes temporary differences	179 214	7 340
Use of loss carry-forwards/brought forward	-318 987	165 830
<b>Taxable income</b>	-	-
Payable tax in the balance:	-	-
Payable tax on this year's result	-	-
<b>Total payable tax in the balance</b>	-	-

The tax effect on 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:

	2021	2020	Differences
Tangible fixed assets	-93 914	85 300	179 214
<b>Total</b>	-93 914	85 300	179 214
Accumulated loss to be brought forward	-615 804	-975 467	-359 663
Not included in the deferred tax calculation	709 718	890 167	180 449
<b>Basis for calculation of deferred tax</b>	-	-	-
<b>Deferred tax asset</b>	156 138	195 837	

Deferred tax asset is not booked to the balance sheet.



## Note 5 - Group

Ryddøla Kraftverk is own 100% by BE Portfolio AS. In accordance with generally accepted accounting principles for small enterprises, no consolidated accounts are prepared.

Intercompany items between companies in the same group	2021	2020
Intra-Group interest expenses - BE Portfolio	29 005	29 005
<b>Interest expenses</b>	<b>29 005</b>	<b>29 005</b>

Loan from company within the same group - V	-	-
Loan from company within the same group - B	3 222 770	3 222 770
<b>Long term debt</b>	<b>3 222 770</b>	<b>3 222 770</b>

Other short term receivables within group - Tik	272 521	272 521
<b>Other short-term receivables</b>	<b>272 521</b>	<b>272 521</b>

\* Tikraft AS has entered into a cashpool scheme together with BE Portfolio and subsidiaries. Short term receivables is part of this cash

## Note 6 - Shareholders

The companies share capital is NOK 101 000, consisting of 100 000 shares at par value NOK 1,01.

All shares have the same rights in the company.

Ownership structure	Position	Amount	Ownership
BE Portfolio AS	*	100 000	100 %

Changes in equity:	Share capital	Share premium reserve	Other equity	Total
Equity 01.01.	10 730	438 327	295 265	744 322
Corrections depreciation			187 097	187 097
Resultat this year			139 773	139 773
Equity 31.12	10 730	438 327	622 135	1 071 192

## Note 7 - Long term liabilities

	2021	2020
Long term liabilities within group companies	3 222 770	3 222 770

The long term debt is loan from the parent company BE Portfolio AS. The loan is via a syndicated loan from Pohjola Bank plc where BE Portfolio AS stands as a direct borrower.

Interest rate is the sum of NIBOR and a specified margin and is due in advance by half-year.

The parent company of the Tikraft Group, Kymmppivoima Hydro Oy, has guaranteed the loan in Pohjola Bank.

## Note 8 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 0.