



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2018 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 913 457 889
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: ENGIE INTERNATIONAL FM LIMITED
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.01.2018 - 31.12.2018

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: Stephen Grant
Dato for fastsettelse av årsregnskapet: 08.07.2019

Grunnlag for avgivelse

År 2018: Årsregnskapet er elektronisk innlevert
År 2017: Tall er hentet fra elektronisk innlevert årsregnskap fra 2018

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, 31.10.2020



Resultatregnskap

| Beløp i: NOK | Note | 2018 | 2017 |
|--|------|------------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | | 4 960 190 | 5 028 529 |
| Annen driftsinntekt | | 865 857 | -91 793 |
| Sum inntekter | | 5 826 047 | 4 936 736 |
| Kostnader | | | |
| Varekostnad | | 5 074 174 | 4 199 768 |
| Annen driftskostnad | 5 | 468 211 | 285 769 |
| Sum kostnader | | 5 542 385 | 4 485 537 |
| Driftsresultat | | 283 662 | 451 199 |
| Finansinntekter og finanskostnader | | | |
| Annen finansinntekt | | | 328 |
| Sum finansinntekter | | | 328 |
| Annen finanskostnad | | 1 621 | 721 |
| Sum finanskostnader | | 1 621 | 721 |
| Netto finans | | -1 621 | -393 |
| Ordinært resultat før skattekostnad | | 282 041 | 450 806 |
| Skattekostnad på ordinært resultat | 4 | 66 150 | 108 249 |
| Ordinært resultat etter skattekostnad | | 215 891 | 342 557 |
| Årsresultat | | 215 891 | 342 557 |
| Overføringer og disponeringer | | | |
| Overføringer annen egenkapital | 3 | 215 891 | 342 557 |
| Sum overføringer og disponeringer | | 215 891 | 342 557 |



Balanse

| Beløp i: NOK | Note | 2018 | 2017 |
|--|------|------------------|------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Sum anleggsmidler | | 0 | 0 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Kundefordringer | | 1 598 758 | 889 029 |
| Andre fordringer | | 1 | 15 329 |
| Sum fordringer | | 1 598 759 | 904 358 |
| Bankinnskudd, kontanter og lignende | | | |
| Sum bankinnskudd, kontanter og lignende | | 1 497 684 | 1 561 975 |
| Sum omløpsmidler | | 3 096 443 | 2 466 333 |
| SUM EIENDELER | | 3 096 443 | 2 466 333 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Opptjent egenkapital | | | |
| Annen egenkapital | 3 | 1 087 366 | 871 476 |
| Sum opptjent egenkapital | | 1 087 366 | 871 476 |
| Sum egenkapital | | 1 087 366 | 871 476 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |



Balanse

| Beløp i: NOK | Note | 2018 | 2017 |
|---------------------------------|-------------|------------------|------------------|
| Leverandørgjeld | 2 | 578 482 | 1 118 937 |
| Betalbar skatt | 4 | 66 150 | 108 249 |
| Skyldige offentlige avgifter | | 38 751 | |
| Annen kortsiktig gjeld | | 1 325 694 | 367 671 |
| Sum kortsiktig gjeld | | 2 009 077 | 1 594 857 |
| | | | |
| Sum gjeld | | 2 009 077 | 1 594 857 |
| | | | |
| SUM EGENKAPITAL OG GJELD | | 3 096 443 | 2 466 333 |



Norwegian Directorate of Taxes

| | | |
|---|----------------------------------|-------------------------------|
| Inquiries to Torstein Kinden Helleland | Your date 20.10.2016 | Our date 07.11.2016 |
| Telephone 22078139 | Your reference Siomon Pinnell | Our reference 2016/1097953 |

ENGIE INTERNATIONAL FM LIMITED
c/o TMF Norway AS
P.O. Box 2334
3003 DRAMMEN

Permission to prepare the annual accounts and directors' report in English language for Engie International FM Limited, org. nr. 913 457 889

— With reference to your letter of 20 October 2016 you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Engie International FM Limited.

Conclusion

Based on a total evaluation, the view of The Directorate of Taxes is that Engie International FM Limited may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information that the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Engie International FM Limited is a Norwegian branch of Engie International FM Limited, which is a British company who operates in multiple countries. The company conduct business involving providing of services related to facility management services such as cleaning, catering, and reception services. The Company's working language is English. All contact with the Company's owners and suppliers is in English. The chairman of the Board of Directors and the head of the parent company are not Norwegian citizens and do not have any knowledge of the Norwegian language. The company is not aware of any Norwegian users of the annual accounts and the director's rapport that would suffer, if an exemption is granted. The annual report and financial statements are required to be prepared each year in the Norwegian language only in order to satisfy the requirements of the Norwegian Accounting Act.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall "*the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language*".

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Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

Hence, one of the main aims of the Accounting Act is to contribute to *“informative accounts for different users of accounts”*. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is a Norwegian branch of a foreign company. The working language is English. All contact with the Company's owners and suppliers is in English. Furthermore, the chairman of the Board of Directors and the head of the parent company are not Norwegian citizens and do not have any knowledge of the Norwegian language

Please state “our reference” (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Rune Tystad
Senior Adviser
Legal Department
Norwegian Directorate of Taxes

Torstein Kinden Helleland

This document has been electronically approved and contains therefore no handwritten signatures



Engie International Fm Limited

Income statement

| | Note | 2018 | 2017 |
|--------------------------------------|------|------------------|------------------|
| Revenue | | | |
| Sales revenue | | 4 960 190 | 5 028 529 |
| Other operating income | | <u>865 857</u> | <u>-91 793</u> |
| Total revenue | | <u>5 826 047</u> | <u>4 936 736</u> |
| Operating expenses | | | |
| Cost of stocks | | 5 074 174 | 4 199 768 |
| Other operating expenses | 5 | <u>468 211</u> | <u>285 769</u> |
| Total operating expenses | | <u>5 542 385</u> | <u>4 485 537</u> |
| Operating result | | <u>283 662</u> | <u>451 199</u> |
| Financial income and expenses | | | |
| Other financial income | | 0 | 328 |
| Other financial expenses | | <u>1 621</u> | <u>721</u> |
| Net financial items | | <u>-1 621</u> | <u>-393</u> |
| Ordinary result before tax | | <u>282 041</u> | <u>450 806</u> |
| Tax on ordinary result | 4 | <u>66 150</u> | <u>108 249</u> |
| Net profit or loss for the year | | <u>215 891</u> | <u>342 557</u> |
| Allocated as follows | | | |
| Transferred to other equity | 3 | <u>215 891</u> | <u>342 557</u> |

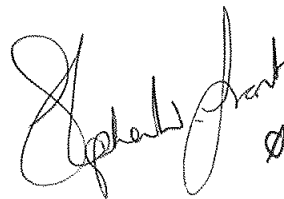

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Engie International Fm Limited

Balance sheet as of December 31

| | Note | 2018 | 2017 |
|---------------------------|------|------------------|------------------|
| Current assets | | | |
| <i>Receivables</i> | | | |
| Trade receivables | | 1 598 758 | 889 029 |
| Other receivables | 1 | 15 329 | 15 329 |
| Total accounts receivable | | <u>1 598 759</u> | <u>904 358</u> |
| Cash and cash equivalents | | <u>1 497 684</u> | <u>1 561 975</u> |
| Total current assets | | <u>3 096 443</u> | <u>2 466 333</u> |
| Total assets | | <u>3 096 443</u> | <u>2 466 333</u> |

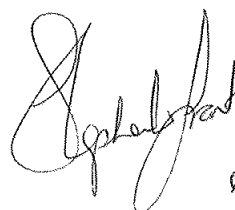

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Engie International Fm Limited

Balance sheet as of December 31

| | Note | 2018 | 2017 |
|------------------------------|------|------------------|------------------|
| Equity | | | |
| <i>Retained earnings</i> | | | |
| Other equity | 3 | <u>1 087 366</u> | <u>871 476</u> |
| Total retained earnings | | <u>1 087 366</u> | <u>871 476</u> |
| Total equity | | <u>1 087 366</u> | <u>871 476</u> |
| Liabilities | | | |
| <i>Current liabilities</i> | | | |
| Trade creditors | 2 | 578 482 | 1 118 937 |
| Tax payable | 4 | 66 150 | 108 249 |
| Public duties payable | | 38 751 | 0 |
| Other short-term liabilities | | <u>1 325 694</u> | <u>367 671</u> |
| Total current liabilities | | <u>2 009 077</u> | <u>1 594 857</u> |
| Total liabilities | | <u>2 009 077</u> | <u>1 594 857</u> |
| Total equity and liabilities | | <u>3 096 443</u> | <u>2 466 333</u> |


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ENGIE INERNATIONAL FM LIMITED

NOTES FOR FINANCIAL STATEMENTS 2018

Note 1 Accounting principles:

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies and is prepared under the assumption of going concern

The objective of the branch is to conduct business within facility management, such as canteen services, reception services, security services and everything in connection with the above-mentioned business. The company is a Norwegian branch of a foreign entity (NUF) which was established 23rd of April 2014.

The 2018 Financial statements covers the period of 01.01.2018 - 31.12.2018.

Revenues

The Company's revenue consists of revenue from facility management services.

Income from sale of services are recognized at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are recognized as income when the company has delivered service to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the service have been delivered, and risks relating to loss have been transferred to the customer.

Classification of balance sheet items

Assets intended for long term ownership or use, have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date.

Similar criteria apply to liabilities.

Current assets are valued at the lower of cost and estimated fair value. Current liabilities are recognized at their nominal amount.

Taxes

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22 %. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred tax assets are not taken into balance sheet accordance with accepted accounting principles for Small Companies.

Going concern

In accordance with the Accounting Act § 3-3, we confirm that the financial statements have been prepared under the assumption of going concern and that such assumption is present.

Note 2 Balance with group companies, etc.

| | Receivables | |
|--------------------------------|-------------|---------|
| | 2018 | 2017 |
| Engie International FM Limited | 0 | 0 |
| | Liabilities | |
| | 2018 | 2017 |
| Engie International FM Limited | 181 170 | 181 170 |

Note 3 Equity

| Equity changes in the year 2017 | Other equity | Total |
|---------------------------------|-------------------------|------------------|
| | Equity as at 01.01.2017 | 528 919 |
| Profit for the year | 342 556 | 342 556 |
| Equity as at 31.12.2017 | 871 476 | 871 476 |
| Equity changes in the year 2018 | Other equity | Total |
| Equity as at 01.01.2018 | 871 476 | 871 476 |
| Profit for the year | 215 891 | 215 891 |
| Equity as at 31.12.2018 | 1 087 367 | 1 087 367 |



Note 4 Taxes

Calculation of payable tax

| | 2018 | 2017 |
|---|----------------|----------------|
| Ordinary result before taxes | 282 041 | 450 806 |
| Temporary difference | 5 569 | 0 |
| Permanent difference | 0 | 231 |
| Taxable income | 287 610 | 451 037 |
| | | |
| Payable tax (23%, 24% in 2017) | 66 150 | 108 249 |
| Change deferred tax assets (22%, 23% in 2017) | 0 | 0 |
| Tax on ordinary result | 66 150 | 108 249 |

Note 5 Payroll expenses, number of employees, remunerations, loans to employees, etc.

There are no employees in the company and no pension liabilities.



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Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To Engie International FM Limited NUF

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Engie International FM Limited NUF, which comprise the balance sheet as at 31 December 2018, the income statement and changes in equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2018 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 law, regulations and generally accepted auditing principles in Norway, including 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 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.

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 ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 31 July 2019
ERNST & YOUNG AS

Andreas Lie
State Authorised Public Accountant (Norway)