



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	825 756 612
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	GRO TOPCO AS
Forretningsadresse:	C/o Geomatikk AS Økernveien 94 0579 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	NORIAN REGNSKAP AS
Dato for fastsettelse av årsregnskapet:	31.03.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 20.08.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	1	2 642 463	1 042 139
Annen driftskostnad	1	1 939 938	757 484
Sum kostnader		4 582 402	1 799 623
Driftsresultat		-4 582 402	-1 799 623
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap			1 547 489
Renteinntekt fra foretak i samme konsern	4		
Annen renteinntekt		23	95
Sum finansinntekter		23	1 547 584
Rentekostnad til foretak i samme konsern	4	67 012	14 930
Annen rentekostnad		9	
Sum finanskostnader		67 020	14 930
Netto finans		-66 997	1 532 654
Ordinært resultat før skattekostnad		-4 649 399	-266 969
Skattekostnad	2	-1 022 867	-58 264
Ordinært resultat etter skattekostnad		-3 626 532	-208 705
Årsresultat	7	-3 626 532	-208 705
Årsresultat etter minoritetsinteresser		-3 626 532	-208 705
Totalresultat		-3 626 532	-208 705
Overføringer og disponeringer			
Konsernbidrag	4		
Avsatt til annen egenkapital		-3 626 532	-208 705
Sum overføringer og disponeringer		-3 626 532	-208 705



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	2	1 081 131	58 264
Sum immaterielle eiendeler		1 081 131	58 264
Finansielle anleggsmidler			
Investering i datterselskap	3	1 185 969 166	1 184 887 960
Investering i annet foretak i samme konsern	3		
Investeringer i tilknyttet selskap	3		
Investeringer i aksjer og andeler	3		
Sum finansielle anleggsmidler		1 185 969 166	1 184 887 960
Sum anleggsmidler		1 187 050 297	1 184 946 224
Omløpsmidler			
Varer			
Fordringer			
Andre kortsiktige fordringer		6 673	6 451
Konsernfordringer	4, 4	68 880	1 552 176
Sum fordringer		75 553	1 558 627
Investeringer			
Aksjer og andeler i foretak i samme konsern	3		
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o.l.	5		30 120
Sum bankinnskudd, kontanter og lignende			30 120
Sum omløpsmidler		75 553	1 588 747
SUM EIENDELER		1 187 125 850	1 186 534 971

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2022	2021
Egenkapital			
Innskutt egenkapital			
Aksjekapital	6, 7	11 848 580	11 848 580
Beholdning av egne aksjer	6		
Overkurs	7	1 173 009 380	1 173 009 380
Sum innskutt egenkapital		1 184 857 960	1 184 857 960
Opptjent egenkapital			
Annen egenkapital		-3 835 212	-208 680
Sum opptjent egenkapital		-3 835 212	-208 680
Sum egenkapital	7	1 181 022 748	1 184 649 280
Gjeld			
Langsiktig gjeld			
Utsatt skatt	2		
Annen langsiktig gjeld			
Langsiktig konserngjeld	4		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		190 074	19 674
Betalbar skatt	2		
Utbytte	4		
Kortsiktig konserngjeld	4	4 682 028	1 550 767
Annen kortsiktig gjeld		1 231 000	315 250
Sum kortsiktig gjeld		6 103 102	1 885 691
Sum gjeld		6 103 102	1 885 691
SUM EGENKAPITAL OG GJELD		1 187 125 850	1 186 534 971



Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	3	891 241 386	802 983 381
Sum inntekter		891 241 386	802 983 381
Kostnader			
Raw materials and consumables used		57 335 177	55 182 695
Employee benefits expense	4, 5	498 264 455	425 113 527
Depreciation and amortisation expense	6, 7	244 394 822	212 089 369
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6, 7		
Other expenses	4, 7	195 946 731	174 963 845
Sum kostnader		995 941 186	867 349 436
Driftsresultat		-104 699 800	-64 366 056
Finansinntekter og finanskostnader			
Income from other group companies	12		
Renteinntekt fra foretak i samme konsern	12		
Annen renteinntekt		767 377	68 727
Other financial income		18 846 202	29 927 534
Sum finansinntekter		19 613 579	29 996 261
Annen rentekostnad		73 883 669	58 438 612
Other financial expenses		23 738 591	14 244 177
Sum finanskostnader		97 622 260	72 682 789
Netto finans		-78 008 681	-42 686 528
Ordinært resultat før skattekostnad		-182 708 481	-107 052 584
Income tax expense	8	-20 315 850	-5 729 129
Ordinært resultat etter skattekostnad		-162 392 631	-101 323 455
Årsresultat	9	-162 392 631	-101 323 455
Minoritetsinteresser		-2 868 601	-1 759 397
Årsresultat etter minoritetsinteresser		-159 524 030	-99 564 058



Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
Totalresultat		-159 524 030	-99 564 058
Overføringer og disponeringer			
Other equity		-162 392 631	-101 323 455
Sum overføringer og disponeringer	9	-162 392 631	-101 323 455



Konsernets balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Customer relationships	6	948 174 264	1 013 359 859
Technology	6	214 269 856	219 470 614
Trademarks	6	83 095 265	93 375 092
Utsatt skattefordel	8		
Goodwill	6	785 638 462	829 503 826
Sum immaterielle eiendeler	6	2 031 177 847	2 155 709 391
Varige driftsmidler			
Equipment and other movables		1 909 774	3 083 180
Sum varige driftsmidler	7	1 909 774	3 083 180
Finansielle anleggsmidler			
Investering i datterselskap	10		
Other long-term receivables		8 533 145	85 718
Sum finansielle anleggsmidler		8 533 145	85 718
Sum anleggsmidler		2 041 620 766	2 158 878 289
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		116 082 480	138 248 698
Other short-term receivables		55 177 952	43 019 922
Konsernfordringer	12, 12		
Sum fordringer		171 260 432	181 268 620
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	13	57 338 913	109 400 026
Sum bankinnskudd, kontanter og lignende		57 338 913	109 400 026
Sum omløpsmidler		228 599 345	290 668 646



Konsernets balanse

Beløp i: NOK	Note	2022	2021
SUM EIENDELER		2 270 220 111	2 449 546 935
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	14	11 848 580	11 848 580
Overkurs		1 173 009 380	1 173 009 380
Sum innskutt egenkapital		1 184 857 960	1 184 857 960
Opptjent egenkapital			
Other equity		-267 442 308	-104 758 556
Result brought forward (aut)			
Sum opptjent egenkapital		-267 442 308	-104 758 556
Minoritetsinteresser		17 376 105	19 507 105
Sum egenkapital	9	934 791 757	1 099 606 509
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	260 653 376	281 756 790
Sum avsetninger for forpliktelser		260 653 376	281 756 790
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11	872 422 360	875 325 921
Other non-current liabilities		37 365 515	3 264 764
Sum annen langsiktig gjeld		909 787 875	878 590 685
Sum langsiktig gjeld		1 170 441 251	1 160 347 475
Kortsiktig gjeld			
Liabilities to financial institutions	2		
Leverandørgjeld		23 623 063	31 369 945
Tax payable	8	3 583 701	23 325 359
Public duties payable		40 241 905	39 145 347
Kortsiktig konserngjeld	12	30 000	30 000
Other current liabilities		97 508 434	95 722 300



Konsernets balanse

Beløp i: NOK	Note	2022	2021
Sum kortsiktig gjeld		164 987 103	189 592 951
Sum gjeld		1 335 428 354	1 349 940 426
SUM EGENKAPITAL OG GJELD		2 270 220 111	2 449 546 935



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 518263

Enheten

Organisasjonsnummer: 825 756 612
Organisasjonsform: Aksjeselskap
Foretaksnavn: GRO TOPCO AS
Forretningsadresse: C/o Geomatikk AS
Økernveien 94
0579 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Mørselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: NORIAN REGNSKAP AS
Dato for fastsettelse av årsregnskapet: 31.03.2023

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 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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

Brønnøysundregistrene, 28.06.2023

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: 825 756 612
GRO TOPCO AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	1	2 642 463	1 042 139
Annen driftskostnad	1	1 939 938	757 484
Sum kostnader		4 582 402	1 799 623
Driftsresultat		-4 582 402	-1 799 623
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap			1 547 489
Renteinntekt fra foretak i samme konsern	4		
Annen renteinntekt		23	95
Sum finansinntekter		23	1 547 584
Rentekostnad til foretak i samme konsern	4	67 012	14 930
Annen rentekostnad		9	
Sum finanskostnader		67 020	14 930
Netto finans		-66 997	1 532 654
Ordinært resultat før skattekostnad		-4 649 399	-266 969
Skattekostnad	2	-1 022 867	-58 264
Ordinært resultat etter skattekostnad		-3 626 532	-208 705
Årsresultat	7	-3 626 532	-208 705
Årsresultat etter minoritetsinteresser		-3 626 532	-208 705
Totalresultat		-3 626 532	-208 705
Overføringer og disponeringer			
Konsernbidrag	4		
Avsatt til annen egenkapital		-3 626 532	-208 705
Sum overføringer og disponeringer		-3 626 532	-208 705



Organisasjonsnr: 825 756 612
GRO TOPCO AS

BALANSE

Beløp i: NOK **Note** **2022** **2021**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 2 1 081 131 58 264
Sum immaterielle eiendeler 1 081 131 58 264

Finansielle anleggsmidler

Investering i datterselskap 3 1 185 969 166 1 184 887 960
Investering i annet foretak i samme konsern 3
Investeringer i tilknyttet selskap 3
Investeringer i aksjer og andeler 3
Sum finansielle anleggsmidler 1 185 969 166 1 184 887 960
Sum anleggsmidler 1 187 050 297 1 184 946 224

Omløpsmidler

Varer

Fordringer

Andre kortsiktige fordringer 6 673 6 451
Konsernfordringer 4, 4 68 880 1 552 176
Sum fordringer 75 553 1 558 627

Investeringer

Aksjer og andeler i foretak i samme konsern 3

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter o. l. 5 30 120
Sum bankinnskudd, kontanter og lignende 30 120

Sum omløpsmidler 75 553 1 588 747

SUM EIENDELER 1 187 125 850 1 186 534 971

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Aksjekapital	6, 7	11 848 580	11 848 580
Beholdning av egne aksjer	6		
Overkurs	7	1 173 009 380	1 173 009 380
Sum innskutt egenkapital		1 184 857 960	1 184 857 960
Opptjent egenkapital			
Annen egenkapital		-3 835 212	-208 680
Sum opptjent egenkapital		-3 835 212	-208 680
Sum egenkapital	7	1 181 022 748	1 184 649 280
Gjeld			
Langsiktig gjeld			
Utsatt skatt	2		
Annen langsiktig gjeld			
Langsiktig konserngjeld	4		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		190 074	19 674
Betalbar skatt	2		
Utbytte	4		
Kortsiktig konserngjeld	4	4 682 028	1 550 767
Annen kortsiktig gjeld		1 231 000	315 250
Sum kortsiktig gjeld		6 103 102	1 885 691
Sum gjeld		6 103 102	1 885 691
SUM EGENKAPITAL OG GJELD		1 187 125 850	1 186 534 971



Organisasjonsnr: 825 756 612
GRO TOPCO AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	3	891 241 386	802 983 381
Sum inntekter		891 241 386	802 983 381
Kostnader			
Raw materials and consumables used		57 335 177	55 182 695
Employee benefits expense	4, 5	498 264 455	425 113 527
Depreciation and amortisation expense	6, 7	244 394 822	212 089 369
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6, 7		
Other expenses	4, 7	195 946 731	174 963 845
Sum kostnader		995 941 186	867 349 436
Driftsresultat		-104 699 800	-64 366 056
Finansinntekter og finanskostnader			
Income from other group companies	12		
Renteinntekt fra foretak i samme konsern	12		
Annen renteinntekt		767 377	68 727
Other financial income		18 846 202	29 927 534
Sum finansinntekter		19 613 579	29 996 261
Annen rentekostnad		73 883 669	58 438 612
Other financial expenses		23 738 591	14 244 177
Sum finanskostnader		97 622 260	72 682 789
Netto finans		-78 008 681	-42 686 528
Ordinært resultat før skattekostnad			
Income tax expense	8	-20 315 850	-5 729 129
Ordinært resultat etter skattekostnad		-162 392 631	-101 323 455
Årsresultat	9	-162 392 631	-101 323 455
Minoritetsinteresser		-2 868 601	-1 759 397
Årsresultat etter minoritetsinteresser		-159 524 030	-99 564 058
Totalresultat		-159 524 030	-99 564 058



Overføringer og disponeringer			
Other equity		-162 392 631	-101 323 455
Sum overføringer og disponeringer	9	-162 392 631	-101 323 455



Organisasjonsnr: 825 756 612
GRO TOPCO AS

KONSERNBALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Customer relationships	6	948 174 264	1 013 359 859
Technology	6	214 269 856	219 470 614
Trademarks	6	83 095 265	93 375 092
Utsatt skattefordel	8		
Goodwill	6	785 638 462	829 503 826
Sum immaterielle eiendeler	6	2 031 177 847	2 155 709 391
Varige driftsmidler			
Equipment and other movables		1 909 774	3 083 180
Sum varige driftsmidler	7	1 909 774	3 083 180
Finansielle anleggsmidler			
Investering i datterselskap	10		
Other long-term receivables		8 533 145	85 718
Sum finansielle anleggsmidler		8 533 145	85 718
Sum anleggsmidler		2 041 620 766	2 158 878 289
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		116 082 480	138 248 698
Other short-term receivables		55 177 952	43 019 922
Konsernfordringer	12, 12		
Sum fordringer		171 260 432	181 268 620
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	13	57 338 913	109 400 026
Sum bankinnskudd, kontanter og lignende		57 338 913	109 400 026
Sum omløpsmidler		228 599 345	290 668 646
SUM EIENDELER		2 270 220 111	2 449 546 935

BALANSE - EGENKAPITAL OG GJELD

Egenkapital
Innskutt egenkapital



Share capital	14	11 848 580	11 848 580
Overkurs		1 173 009 380	1 173 009 380
Sum innskutt egenkapital		1 184 857 960	1 184 857 960
Opptjent egenkapital			
Other equity		-267 442 308	-104 758 556
Result brought forward (aut)			
Sum opptjent egenkapital		-267 442 308	-104 758 556
Minoritetsinteresser		17 376 105	19 507 105
Sum egenkapital	9	934 791 757	1 099 606 509
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	260 653 376	281 756 790
Sum avsetninger for forpliktelser		260 653 376	281 756 790
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11	872 422 360	875 325 921
Other non-current liabilities		37 365 515	3 264 764
Sum annen langsiktig gjeld		909 787 875	878 590 685
Sum langsiktig gjeld		1 170 441 251	1 160 347 475
Kortsiktig gjeld			
Liabilities to financial institutions	2		
Leverandørgjeld		23 623 063	31 369 945
Tax payable	8	3 583 701	23 325 359
Public duties payable		40 241 905	39 145 347
Kortsiktig konserngjeld	12	30 000	30 000
Other current liabilities		97 508 434	95 722 300
Sum kortsiktig gjeld		164 987 103	189 592 951
Sum gjeld		1 335 428 354	1 349 940 426
SUM EGENKAPITAL OG GJELD	2	2 270 220 111	2 449 546 935



Organisasjonsnr: 825 756 612
GRO TOPCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Organisasjonsnr: 825 756 612
GRO TOPCO AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



List of Signatures Page 1/1

Annual Accounts 2022 - Gro Topco - 230330.pdf

Name	Method	Signed at
Bratsberg, Knut	BANKID_MOBILE	2023-04-13 15:30 GMT+02
MIKAEL MÄNNIK	BANKID	2023-04-13 13:35 GMT+02
David Issott	One-Time-Password	2023-04-11 12:57 GMT+02
Sandhaug, Ketil	BANKID	2023-04-11 10:38 GMT+02
Hansen, Geir Ingar Korsnes	BANKID_MOBILE	2023-04-11 10:22 GMT+02
Engh, Arild Abel	BANKID	2023-04-17 17:52 GMT+02



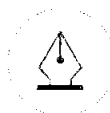
This file is sealed with a digital signature. The seal is a guarantee for the authenticity of the document.

External reference: 8A3E47C48872401E9E2FFAA4E61F97A1



Gro Topco AS Revenue statement 01.01 - 31.12

Parent company				Group	
2022	2021		Note	2022	2021
Operating income and operating expenses					
0	0	Revenue	3	891 241 386	802 983 381
0	0	Total income		891 241 386	802 983 381
0	0	Raw materials and consumables used		57 335 177	55 182 695
2 642 463	1 042 139	Employee benefits expense	4, 5	498 264 455	425 113 527
0	0	Depreciation and amortisation expense	6, 7	244 394 822	212 089 369
1 939 938	757 484	Other expenses	4, 7	195 946 731	174 963 845
4 582 402	1 799 623	Total expenses		995 941 186	867 349 436
-4 582 402	-1 799 623	Operating profit		-104 699 799	-64 366 056
Financial income and expenses					
0	1 547 489	Income from subsidiaries		0	0
23	95	Other interest income		767 377	68 727
0	0	Other financial income		18 846 202	29 927 534
67 012	14 930	Interest expense to group companies		0	0
9	0	Other interest expenses		73 883 669	58 438 612
0	0	Other financial expenses		23 738 591	14 244 177
-66 997	1 532 654	Net financial items		-78 008 681	-42 686 528
-4 649 399	-266 969	Net profit before tax		-182 708 481	-107 052 584
-1 022 867	-58 264	Income tax expense	8	-20 315 850	-5 729 129
-3 626 532	-208 705	Net profit after tax		-162 392 631	-101 323 455
-3 626 532	-208 705	Net profit or loss	9	-162 392 631	-101 323 455
0	0	Minority share		-2 868 601	-1 759 397
-3 626 532	-208 705	Majority share		-159 524 030	-99 564 058
Attributable to					
-3 626 532	-208 705	Other equity			
-3 626 532	-208 705	Total allocated	9		



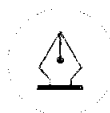
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Gro Topco AS Balance sheet per 31.12

Parent company			Group	
2022	2021	Note	2022	2021
Assets				
Non-current				
Intangible assets				
1 081 131	58 264	8	0	0
0	0	6	948 174 264	1 013 359 859
0	0	6	214 269 856	219 470 614
0	0	6	83 095 265	93 375 092
0	0	6	785 638 462	829 503 826
1 081 131	58 264	6	2 031 177 847	2 155 709 391
Property, plant and equipment				
0	0		1 909 774	3 083 180
0	0	7	1 909 774	3 083 180
Non-current financial assets				
1 185 969 166	1 184 887 960	10	0	0
0	0		8 533 145	85 718
1 185 969 166	1 184 887 960		8 533 145	85 718
1 187 050 297	1 184 946 224		2 041 620 766	2 158 878 289
Current assets				
Debtors				
0	0		116 082 480	138 248 698
6 673	6 451		55 177 952	43 019 922
68 880	1 552 176	12	0	0
75 553	1 558 627		171 260 432	181 268 620
0	30 120	13	57 338 913	109 400 026
75 553	1 588 747		228 599 345	290 668 646
1 187 125 850	1 186 534 971		2 270 220 111	2 449 546 935



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Indirect cash flow Gro Topco AS

Parent company			Group	
2022	2021	Note	2022	2021
Cash flows from operating activities				
-4 649 399	-266 969		-182 708 481	-107 052 584
0	0		-40 663 801	-33 283 428
0	0		-3 125 943	-1 369 598
0	0		244 394 822	212 089 369
0	0		22 166 218	-18 161 321
170 400	19 674		-7 746 883	15 689 439
0	0		561 715	-6 867 813
5 560 086	247 390		-30 673 980	-5 149 547
1 081 087	95		2 203 667	55 894 518
Cash flows from investment activities				
0	0		3 879 929	1 952 288
0	0		-354 512	-844 295
1 300 000	0		1 300 000	0
-2 411 206	0		-61 090 184	-860 513 924
-1 111 206	0		-56 264 767	-859 405 931
Cash flows from financing activities				
0	0		0	957 003 284
0	0		0	65 374 649
0	0		1 999 987	21 282 804
0	0		1 999 987	912 911 439
-30 119	95		-52 061 113	109 400 026
30 120	30 025		109 400 026	0
0	30 120		57 338 913	109 400 026



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Note 1 Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and the generally accepted accounting principles in Norway.

Consolidation principles

Companies in which the group has a controlling influence (normally more than 50% of the shares) will be consolidated from the time control is transferred to the group (acquisition date). The consolidated financial statements have been prepared in accordance with uniform principles, in that the subsidiary follows the same principles accounting principles as the parent company. Acquired subsidiaries are recognized in the consolidated financial statements based on the parent's acquisition cost. The acquisition cost is allocated to the fair value of identifiable assets and liabilities of the subsidiary, which are then reflected in the consolidated financial statements at the time of acquisition, at fair value. Any added value beyond that can be attributed to identifiable assets and liabilities, recognized in the balance sheet as goodwill. Goodwill is treated as one residual and recognized in the balance sheet with the share observed in the acquisition transaction. Added value depreciated over the expected useful lives of the acquired assets. In the consolidated financial statements, the item shares in subsidiaries is replaced by the subsidiary's assets and liabilities. The consolidated financial statements are prepared as if the group were an economic entity and this means that transactions, unrealized profits and balances between the companies in the group are eliminated. Foreign subsidiaries that have a different accounting currency than the groups are translated.

Use of estimates

Management has used estimates and assumptions that have affected the income statement and the valuation of assets and liabilities, as well as doubtful assets and liabilities on the balance sheet date during the preparation of the annual accounts in accordance with generally accepted accounting principles.

Sales revenue

Revenue from the sale of services is recognized in the income statement when delivery has taken place and risk and control have been transferred.

Revenues from the sale of long-term service contracts are recognized in the income statement in line with the project's degree of completion, when the outcome of the transaction can be reliably estimated. Progress is measured as hours accrued in relation to the total estimated hours. When the outcome of the transaction cannot be estimated reliably, only income corresponding to accrued project costs is recognized as income. When identified that a project will give a negative result, the estimated loss on the contract will be recognized in the income statement.

Financial income

Interest income is recognized as income as it is earned. Gains from the sale of shares are recognized in the income statement at the time the risk and rights associated with the sold shares the shares have been transferred to the buyer (time of transaction). If there is uncertainty about the whole the final amount of the consideration, the gain is recognized as income in the amount that is considered most probable.

Dividends, group contributions and other distributions are recognized as income in the same year as they are allocated in the donor's accounts. If the dividend/group contribution exceeds the share of earned profit since the time of acquisition, the excess is considered a repayment of invested capital, and the dividends are deducted from the value of the investment in the parent company's balance sheet.

Currency

Transactions in foreign currency are translated at the exchange rate at the time of the transaction. Money items in foreign currency is converted to Norwegian kroner using the exchange rate on the balance sheet date.

Tax

The tax expense in the income statement includes both the tax payable for the period and the change in deferred tax / deferred tax asset, which is calculated on the basis of the temporary differences that exists between accounting and tax values, as well as any tax loss at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset, while deferred tax benefit on net tax-reducing differences that have not been settled and on losses carried forward are recognized in the balance sheet to the extent that the tax benefit is assumed to be utilized through future taxable profits.

Deferred tax and deferred tax assets that are eligible to be recognized in the balance sheet are recorded on the balance sheet net of each other.

Main rule for assessment and classification of assets and liabilities

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets.

Receivables that are to be repaid within one year are classified as current assets. When classifying short-term and long-term debt, similar criteria are used as a basis.

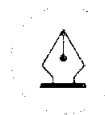
Current assets are valued at the lower of acquisition cost and fair value, while current liabilities are capitalized at their nominal amount at the time of admission.

Fixed assets are valued at their acquisition cost and are written down to fair value in the event of a fall in value that is not expected to be temporary. Fixed assets with a limited economic life are depreciated according to plan, while long-term debt is capitalized at the nominal amount at the time of issuance.

Receivables

Accounts receivable and other receivables are entered in the balance sheet at their face value, after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables. In addition, an unspecified provision is made for other trade receivables to cover estimated losses.

Balance sheet items are translated at the exchange rate on the balance sheet date, and the income statement is translated at the exchange rate at the posting date with exception for newly purchased companies, for which an average monthly rate is used.



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Translation differences are recognized directly in equity. Subsidiaries and associated companies are valued according to the cost method in the company accounts. The investment is initially valued at acquisition cost for the shares, unless a write-down has been necessary. Impairment at fair value is performed when impairment is due to causes that cannot be assumed to be temporary, and that must be considered necessary in accordance with generally accepted accounting principles. Impairment losses are reversed when the basis for impairment is no longer present.

Financial fixed assets

The shares are valued at the lower of historical cost price and estimated fair value, and dividends received from the companies are recognized as other financial income when they are received. If the dividends exceed the share of earned profit in the ownership period, then the cost price of the shares is accounted for as a reduction.

Short-term placements

Short-term investments (shares and participations valued as current assets) are valued at the lower of acquisition cost and fair value on the balance sheet date. Market-based financial current assets are valued at fair value. Dividends received and other distributions from the companies are recognized as income as other financial income.

Fixed assets

Property, plant and equipment are capitalized and depreciated over the asset's expected life. Significant operating assets which consists of significant components with different service lives is decomposed with different depreciation periods for those different components. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the cost of the fixed asset and depreciated in line with the fixed asset. If the recoverable amount of the fixed asset is lower than the book value, a write-down is made to recoverable amount. The recoverable amount is the higher of net sales value and value in use. Value in use is the present value of the future cash flows that the asset will generate.

Leases

Leases are classified as either financial or operational, depending on the nature of the individual agreement. . If the most significant of the financial risk and control associated with the underlying object is transferred to the tenant, the lease is classified as financial. Other agreements are classified as operational. For agreements that are classified as operational, the rent payments are treated as operating costs that are systematically distributed over the entire rental period.

The company's leases are classified as operating.

Intangible assets

Expenses for own development activities are expensed on an ongoing basis. Expenses for other intangible assets are capitalized to the extent that a future one can be identified economic benefit associated with the development of an identifiable intangible asset and the expenses can be measured reliable. Otherwise, such expenses are expensed on an ongoing basis. Capitalized development is depreciated on a straight-line basis economic life.

Guarantees, service work and complaints

The provision for unearned income related to warranty and service work for completed projects/sales is capitalized as other current liabilities, estimated based on historical figures for service work and warranty repairs.

Pensions

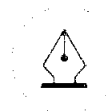
The company and the group have a defined contribution pension scheme, where the payments in the scheme expensed on an ongoing basis.

Group bank account scheme

The company is part of a group account scheme, where the parent company Geomatikk Holding AS is the top company. All commitments with the bank that are part of this scheme are represented as group balances in the subsidiaries. Similarly, interest on accounts included in the scheme is presented as either interest expense for the group companies or interest income for the group companies.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, liquid investments.



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Note 2 Group composition

The group was established 04.02.2021 through the acquisition of 100% of the shares in Geomatikk Holding AS. In the consolidated financial statements 2021, the subgroup Geomatikk Holding has been included for 11 months in 2021.

	NOK
Purchase price	1 977 847 875
Group Equity at time of purchase	-81 542 562
Net value added	1 896 305 313

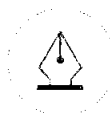
Micado AS was acquired 01.06.2022 and is included in the group figures from that date. Based on a materiality point of view, full year comparative figures have not been restated.

Geomatikk Holding group has acquired following companies after 31.12.2022:

Company	Acquisition date
MX Data AS	01.01.2023

Note 3 Sales

Per business area	Parent company		2022	Group 2021
	2022	2021		
Documentation and protection of the underground infrastructure	0	0	784 953 278	725 817 266
Surveying	0	0	34 244 413	20 698 952
Software and electronic archives	0	0	61 062 951	53 400 545
Other	0	0	10 980 743	3 066 618
Total	0	0	891 241 385	802 983 381
By geographic market:				
Norway	0	0	366 147 459	330 547 926
Sweden	0	0	390 208 353	383 390 890
Finland	0	0	134 129 905	86 376 751
Great Britain	0	0	755 669	2 667 814
Total	0	0	891 241 386	802 983 381



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Note 4 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary costs	2022		2021		Parent company		Group	
	2022	2021	2022	2021	2022	2021	2022	2021
Salaries	2 464 333	905 556			373 874 628		320 158 461	
Employer's tax	178 130	127 683			71 677 733		67 236 948	
Pension costs	0	0			31 728 033		25 633 386	
Other benefits	0	8 900			20 984 061		12 084 733	
Total	2 642 463	1 042 139			498 264 455		425 113 527	
Number of FTE's	0	0			773		747	

Remuneration to leading personnel	Chief Executive		Board	
Salaries		0		2 464 333
Total		0		2 464 333

CEO receives salary from subsidiary Geomatikk Holding AS.

Senior employees have an agreement on 12 months' severance pay, as well as a bonus agreement related to the group's achievement of its strategic goals, limited up to 40% of annual salary.

Auditor expense	Parent company		Group	
Statutory audit		123 306		1 784 725
Assistance with annual accounts and tax assessments		0		2 801
Other services		5 063		147 042
Total		128 369		1 934 568

Note 5 Mandatory pension

The group is obliged to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions and the company's scheme meets the requirements of this Act. All subsidiaries in the group have pension schemes that satisfy the requirements in each country.



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Note 8 Tax

Tax cost divided into:	2022	Parent company		Group 2021
		2021	2022	
Tax payable in Norway	0	0	-3 733	15 525 868
Tax payable in Sweden	0	0	15 083 191	15 119 067
Tax payable in Finland	0	0	871 881	1 835 411
Change in deferred tax	-1 022 867	-58 264	-36 267 189	-38 209 475
Total tax expense	-1 022 867	-58 264	-20 315 850	-5 729 129

Reconciliation payable tax:	2022	2021	2022	2021
Calculated tax payable	0	0	15 955 072	32 480 347
Prepaid tax	0	0	-13 214 792	-4 741 195
Effect of SkatteFUNN	0	0	-3 113 992	-4 413 793
Correction SkatteFUNN prior years	0	0	3 957 413	0
Tax payable in the balance sheet	0	0	3 583 701	23 325 359

Calculation of this year's tax base:	2022	2021
Profit before tax	-4 649 399	-266 969
Permanent differences	0	2 134
Change in timing differences	0	14 835
This year's tax base	-4 649 399	-250 000

Overview of temporary differences:	2022	2021	2022	2021
Receivables	0	0	-1 099 686	-377 069
Fixed assets	0	0	-857 252	-1 049 366
Cut-off interest deduction carried forward	0	0	-42 040 754	-42 055 589
Tax loss carried forward Norway	0	0	-9 259 078	-250 000
Tax accrual fund Sweden	0	0	5 209 677	7 442 658
Tax loss carried forward Finland *	0	0	-37 589 358	-38 319 548
Added value acquisitions	0	0	1 245 539 385	1 326 205 565
Total	0	0	1 159 902 934	1 251 596 651

Deferred tax assets	0	0	-12 291 888	-9 621 045
Deferred tax	0	0	272 945 264	291 377 835
Deferred tax / deferred tax assets in the balance sheet	0	0	260 653 376	281 756 790

Deferred tax assets amounts to 22% of temporary differences in Norway and Sweden.

Deferred tax assets, not in the balance sheet Finland *	-7 517 872	-7 663 910
Tax rate 20%		

Explanation, why this year's tax expense does not amount to 22% of profit before tax:

	2022	2021	2022	2021
Profit before tax	-4 649 399	-266 969	-182 708 481	-107 052 584
22% tax	-1 022 868	-58 733	-40 195 866	-23 551 568
22% of permanent differences	0	469	16 333 891	17 087 092
Impairment of deferred tax assets in Finland			-146 038	386 463
Correction SkatteFUNN prior years			3 957 413	0
Other tax effects			-265 250	348 884
Calculated tax cost	-1 022 868	-58 264	-20 315 850	-5 729 129
Effective tax rate	22,0%	21,8%	11,1%	5,4%



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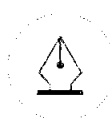
Note 9 Equity capital

Parent company	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 01.01.2022	11 848 580	1 173 009 380	0	-208 680	1 184 649 280
Result of the year	0	0	0	-3 626 532	-3 626 532
Pr 31.12.2022	11 848 580	1 173 009 380	0	-3 835 212	1 181 022 748

Group	Share capital	Share premium	Minority	Other equity capital	Total equity capital
Pr. 01.01.2022	11 848 580	1 173 009 380	19 507 105	-104 758 556	1 099 606 509
Change prior years	0	0	0	-3 957 413	-3 957 413
Capital increase	0	0	1 999 987	0	1 999 987
Result of the year	0	0	-2 868 601	-159 524 030	-162 392 631
Change in minority	0	0	-1 262 386	235 980	-1 026 407
Currency translation and other differences	0	0	0	561 712	561 712
Pr 31.12.2022	11 848 580	1 173 009 380	17 376 105	-267 442 308	934 791 757

Note 10 Subsidiaries, associated companies etc.

Subsidiary	Purchased	Owner and vote share	Profit	Equity	Investment in subsidiaries
Gro Midco AS	04.02.2021	98,19 %	5 200	1 208 145 975	1 185 969 166
Companies within the same group					
Gro Finco AS	04.02.2021	100,00 %	0	1 194 857 985	
Gro Bidco AS	04.02.2021	100,00 %	-6 960 640	1 210 157 015	
Geomatikk Holding AS	04.02.2021	100,00 %	58 777 805	270 585 519	
Geomatikk AS	05.12.2016	100,00 %	62 714 460	21 399 122	
Geosoft AS	05.12.2016	100,00 %	5 526 170	2 068 435	
Infrasoft AS	15.12.2016	100,00 %	0	0	
Geomatikk Finland Oy	10.02.2016	100,00 %	361 272	14 614 038	
Geomatikk Sverige AB	05.12.2016	100,00 %	58 258 359	48 115 555	
Geomatikk UK	22.10.2020	100,00 %	-1 988 185	296 037	
Keypro Oy	01.06.2021	100,00 %	3 460 130	0	
Svensk Skaderegulering AB	01.03.2019	100,00 %	5 195 078	45 065	
Kraftservice i Norden AB	14.07.2021	100,00 %	2 050 153	343 429	
Micado AS	01.06.2022	100,00 %	4 802 464	496 202	



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Note 11 Debtors and liabilities

Receivables maturing later than one year

	2022	2021
Rent deposit	85 718	85 718
Total long-term receivables	85 718	85 718

Debt that falls due more than five years after the end of the fiscal year

	2022
Debt to credit institutions	872 422 360
Total	872 422 360

The group has established a framework loan of NOK 1 235 000 000. As security for the loan, all shares in Geomatikk AS, Geomatikk Holding AS, Geomatikk Sverige AB and Svensk Skaderegulering AB have been pledged.

Information on convertible loans, bond loans and loans from credit institutions

	Currency	Average interest rate	Maturity	Due date	Loan amount in currency	Loan in NOK
Facility B 1	NOK	6,80 %	7 yrs	01/02/2028	364 500 000	364 500 000
Aquisition facility	EUR	6,25 %	7 yrs	01/02/2028	11 000 000	115 651 800
Facility B2	SEK	6,25 %	7 yrs	01/02/2028	437 391 900	413 466 563
Capitalized transaction cost	NOK		7 yrs	01/02/2028	-21 196 003	-21 196 003
Total						872 422 360

Repayment profile

2023	2024	2025	2026	2027	Later	Total
0	0	0	0	0	893 618 363	893 618 363

Note 12 Transaction with related parties

Parent company

	Group companies Norway	Subsidiaries Sweden	Subsidiaries Finland	Subsidiaries UK	Sum
Short term receivables					
Other short term receivables	68 880	0	0	0	68 880
Group contribution	0	0	0	0	0
Sum	68 880	0	0	0	68 880

	Group companies Norway	Subsidiaries Sweden	Subsidiaries Finland	Gro Holding SARL	Sum
Short term liabilities					
Cash pool	4 652 028	0	0	0	4 652 028
Other short term liabilities	0	0	0	30 000	30 000
Sum	4 652 028	0	0	30 000	4 682 028

Transactions with group companies:

	2022	2021
Income from subsidiaries	0	1 547 489
Interest expense	67 012	14 930

Note 13 Bank deposits

	2022	2021	Parent company 2022	Group 2021
Restricted bank deposits				
Withheld tax	0	0	7 325 337	6 983 588



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Note 14 Shareholders

The share capital in Gro Topco AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	1 184 857 960	0,01	11 848 580
Total	1 184 857 960		11 848 580

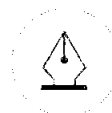
Ownership structure

The largest shareholders i % at year end:

	Ordinary	Owner interest	Share of votes
Gro Holding SARL	770 157 674	65,0	65,0
KKA Invest AS	414 700 286	35,0	35,0
Total	1 184 857 960	100,0	100,0

Indirect ownership management:

Name	Role	Company	Indirect Ownership
Ketil Sandhaug (Mustang Holding AS)	Board member	KKA Invest AS	19,25 %
Knut Bratsberg (Bratsberg Invest AS)	Chairman of the board	KKA Invest AS	8,75 %
Arild Abel Engh (Langodd AS)	Board member	KKA Invest AS	7,00 %



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Board of Directors report 2022 - Gro Topco - 230330.pdf

Name	Method	Signed at
Bratsberg, Knut	BANKID_MOBILE	2023-04-13 15:30 GMT+02
MIKAEL MÄNNIK	BANKID	2023-04-13 13:31 GMT+02
David Issott	One-Time-Password	2023-04-11 12:56 GMT+02
Sandhaug, Ketil	BANKID	2023-04-11 10:38 GMT+02
Hansen, Geir Ingar Korsnes	BANKID_MOBILE	2023-04-11 10:22 GMT+02
Engh, Arild Abel	BANKID	2023-04-17 17:52 GMT+02



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Board of Directors' report 2022

Gro Topco AS

Gro Topco AS (the "Company") is the parent company of all entities in the Geomatikk group (hereafter called the "Group"). The companies in the Group have leading positions within software and services related to the management and safeguarding of underground infrastructure, documentation and surveying of network infrastructure and solutions for digital archives. The Group's customers are network owners, municipalities, contractors, and other private companies. The Group operates in 3 countries – Norway, Sweden and Finland – with 773 employees as of 31 December 2022, of which none were employed by Gro Topco AS.

Operations in 2022

2022 was a strong year across Geomatikk's prioritized markets with good access to new customers and a strong sales pipeline. The Group strengthened its competitive position as a leading supplier of software and services that support the documentation, management and safeguarding of underground infrastructure. The financial development for the Company and the Group was satisfactory.

Structural changes

During 2022, Geomatikk acquired Micado AS and signed an agreement to acquire MX Data AS. These acquisitions are supportive of the Group's growth strategy and strengthen the network asset management software offering.

In December 2022, Geomatikk Sverige Support AB was sold to Telia AB. Also, a partial demerger took place in Keypro Oy with the Kaivulupa safe-to-dig operation being transferred to Geomatikk Finland Oy. At the end of 2022, Geomatikk IKT AS was merged with Geomatikk AS with accounting effect from 1 January 2022. These structural changes simplify and streamline our local business operations.

Review of the annual accounts

Gro Topco AS had no income in 2022, an operating profit of NOK -4.6 million and pre-tax profits of NOK -4.6 million. The Group had revenues of NOK 891.0 million, an operating profit of NOK -104.7m and pre-tax profits of NOK -182.7 million. The Group's profits are materially impacted by a depreciation expense of NOK 244.4 million of which NOK 243.6 million relates to depreciation of intangible assets deriving from acquisitions.

The Company has adequate financial strength and flexibility with an equity of NOK 1181.0 million as of 31.12.2022 (99.5% equity ratio). For the Group, the equity was NOK 934.8 million (41.2% equity ratio) with cash and bank deposits of NOK 57.3 million. The Company had no interest-bearing debt while the Group had NOK 893.6 million in loans from credit institutions.

In the opinion of the Board of Directors, the liquidity and financial strength is well suited to support the operations, risk conditions and development plans of the Company and the Group.



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Continued operations

The accounts have been prepared on the condition of continued operations, cf. Section 4-5 of the Accounting Act of 1998.

Risk management

Financial risk:

The Group has moderate debt levels supported by high cash conversion of stable turnover from large and solid customers, thus credit risk is considered moderate. To reduce the interest rate exposure, the Group has put in place derivatives capping the exposure for around 90% of the Group's bank debt until June 2025. The Group is exposed to its trading currencies with subsequent risk.

Operational risk:

The Group's companies largely provide services to established customers and the technological content thereof is well known. Most customer relationships are moderate to small compared to the Group's total business. Most contracts run over 1-3 years with some risk associated with the ongoing renegotiations. The customer features, in combination with internal quality management systems and other follow-up procedures, indicate a moderate operational risk.

Board liability insurance

The Geomatikk group has taken out a board liability insurance for all companies in the Group including Gro Topco AS. The insurance applies to the Board members and the Directors for their possible liability to the Company and third parties. Insurance coverage is considered satisfactory in relation to identified risks.

External environment

The Geomatikk group focuses on the external environment. The possible sources of negative environmental impact have been assessed by the individual companies in the Group and relevant measures have been implemented. The main measures are as follows:

- Emissions from cars are reduced through the training of drivers in economical driving and carpooling, and with plans to add Electric Vehicles to the car fleet
- Reduced paper consumption through digitization, such as digital form solutions and the use of electronic terminals for the field work
- Collection of paper for recycling
- Toner cartridges for printers and copiers are recycled
- The marking spray that is used for cable detection and surveying meets the relevant environmental requirements. Used spray cans are disposed of in special containers intended for this type of waste.
- Digital transformation of work processes



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Transparency Act

The Transparency Act shall promote enterprises' respect for fundamental human rights and decent working conditions. Geomatikk supports this purpose and will in reference to the Transparency Act carry out due diligence and publish this information on the company's homepage (www.geomatikk.no) by 30 June 2023.

Research and development (innovation)

In 2022, the Group has continued to work on updating and adapting its products and solutions to meet the market needs. This work is centered around the Group's IT solutions with a focus on self-service, mobile applications for contractors and customer information systems.

Outlook

The Group's outlook for 2023 appears in line with the situation in 2022. The Group is less affected by cyclical fluctuations, as most of the customers are network operators (utilities) and municipalities.

The Board expects satisfactory market developments for 2023, but there is continued uncertainty associated with higher inflation, increasing interest rates, as well as the geopolitical situation in Europe and its effect on the general economy.

Allocation of Profit

In the Board's opinion, the presented profit and loss account, balance sheet and associated notes, provide a correct representation of the Company's and the Group's position and performance in the financial year of 2022.

On January 2nd 2023, MX Data AS was acquired by Geomatikk Holding AS. This further strengthens Geomatikk's position as a provider of network asset management software. Geomatikk also continued to streamline its business operations by divesting its professional services division in Keypro to Eltel on January 31st 2023.

The Board of Directors is not aware of other significant factors which are of material importance for assessing the Company's and the Group's position.

The Board of Directors has proposed that the Company's loss of NOK -3.6m is transferred from the Company's equity.



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Oslo, 30 March 2023

.....
Knut Bratsberg
Chairman of the Board

.....
David Ian Issott
Board member

.....
Hans Mikael Harald Männik
Board member

.....
Katrín Vatiska
Board member

.....
Ketil Sandhaug
Board member

.....
Arild Abel Engh
Board member

.....
Geir Hansen
CEO / General manager



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To the General Meeting of Gro Topco AS

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00
F +47 23 11 42 01

Independent Auditor's Report

www.rsmnorge.no

Opinion

We have audited the financial statements of Gro Topco AS showing a loss of NOK 3 626 532 in the financial statements of the parent company and a loss of NOK 162 392 631 in the financial statements of the group. The financial statements comprise:

- the financial statements of the parent company Gro Topco AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Gro Topco AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with 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 and the Group as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not

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RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av is a member of Den norske Revisorforening.

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Independent Auditor's Report 2022 for Gro Topco AS



include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 30 March 2023
RSM Norge AS

Lars Løyning
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnr: H80WE-G435I-00PIZ-KQLE6-MNNGOX-LEP0W



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Lars Løyning

Partner

På vegne av: RSM Norge AS

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Skatteetaten

Vår dato
08.02.2022

Din/Deres dato
17.01.2022

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Vibeke Horne

800 80 000
Skatteetaten.no

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Telefon
90518192

Org.nr
974761076

Vår referanse
2022/5040942

Postadresse
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0134 OSLO

U.off.

GRO TOPCO AS
C/o Geomatikk AS
0579 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Gro Topco AS, org.nr. 825 756 612

Vi viser til deres henvendelse mottatt 17. januar 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Gro Topco AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Gro Topco AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Gro Topco AS har profesjonelle majoritetseiere som er utenlandske. Selskapets vedtektsfestede formål er: «*Investeringer i aksjer og andre eierandeler i andre selskap og foretak, samt all annen virksomhet i tilknytning til dette.*» Selskapet retter seg mot det internasjonale markedet.

Selskapet har utenlandske styremedlemmer.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet har profesjonelle majoritetseiere som er utenlandske. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.