



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 933 174 697
Organisasjonsform: Aksjeselskap
Foretaksnavn: TRINTECH AS
Forretningsadresse: Brugata 19
0186 OSLO

Regnskapsår

Årsregnskapets periode: 01.02.2023 - 31.01.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kjell Jone Notvik
Dato for fastsettelse av årsregnskapet: 02.10.2024

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 18.11.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Sales revenue	1	128 091 498	96 480 172
Sum inntekter		128 091 498	96 480 172
Kostnader			
Raw materials and consumables used		12 104 957	8 289 262
Employee benefits expense	2	38 060 352	35 141 643
Depreciation of tangible and intangible fixed assets	3	10 110 444	6 635 606
Other expenses	2, 4	21 314 295	26 097 047
Sum kostnader		81 590 048	76 163 558
Driftsresultat		46 501 450	20 316 615
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	5	4 202 594	
Annen renteinntekt		915 801	141 041
Other financial income			1 867 814
Sum finansinntekter		5 118 394	2 008 855
Annen rentekostnad			356 288
Other financial expenses		122 805	158 909
Sum finanskostnader		122 805	515 198
Netto finans		4 995 589	1 493 657
Ordinært resultat før skattekostnad		51 497 039	21 810 272
Tax expense	6	11 323 261	4 843 943
Ordinært resultat etter skattekostnad		40 173 778	16 966 329
Årsresultat		40 173 778	16 966 329
Årsresultat etter minoritetsinteresser		40 173 778	16 966 329
Totalresultat		40 173 778	16 966 329



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Konsernbidrag		7 046 198	6 459 448
Other equity		33 127 580	10 506 881
Sum overføringer og disponeringer	7	40 173 778	16 966 329



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	3	20 663 414	23 618 313
Utsatt skattefordel	6	10 540 067	9 697 145
Sum immaterielle eiendeler		31 203 481	33 315 458
Varige driftsmidler			
Equipment., fixtures and fittings and other movables	3	659 414	436 237
Sum varige driftsmidler		659 414	436 237
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	8	7 597 973	7 597 973
Sum finansielle anleggsmidler		7 597 973	7 597 973
Sum anleggsmidler		39 460 868	41 349 668
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		24 832 922	16 745 484
Other short-term receivables		1 440 988	4 318 152
Konsernfordringer	5	158 972 163	111 949 899
Sum fordringer		185 246 074	133 013 534
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	9, 10	30 538 983	46 703 215
Sum bankinnskudd, kontanter og lignende		30 538 983	46 703 215
Sum omløpsmidler		215 785 057	179 716 749
SUM EIENDELER		255 245 925	221 066 417

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital	7, 11	3 992 263	3 992 263
Sum innskutt egenkapital		3 992 263	3 992 263
Opptjent egenkapital			
Other equity	7	98 609 327	65 481 747
Unallocated result (aut)			
Sum opptjent egenkapital		98 609 327	65 481 747
Sum egenkapital		102 601 590	69 474 010
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		2 218 966	2 043 303
Tax payable	6	11 278 192	5 468 672
Public duties payable		7 712 840	7 933 121
Utbytte	7		
Kortsiktig konserngjeld	5	60 995 514	71 983 244
Other current liabilities		70 438 823	64 164 066
Sum kortsiktig gjeld		152 644 336	151 592 407
Sum gjeld		152 644 336	151 592 407
SUM EGENKAPITAL OG GJELD		255 245 926	221 066 417



RSM Norge AS

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To the General Meeting of Trintech AS

Independent Auditor's Report

www.rsmnorge.no

Opinion

We have audited the financial statements of Trintech AS (the Company) showing a profit of NOK 40 173 778. The financial statements comprise the balance sheet as of 31 January 2024, 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, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 January 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company 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 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.

THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 914095573),
RSM Norge Kompetanse AS (organisasjonsnummer 925107492).

RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er foretreatningsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS.

Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.

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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 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, October 2nd, 2024
RSM Norge AS

Anders Nereng
State Authorised Public Accountant
(This document is signed electronically)

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PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Nereng, Anders Ivar

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: no_bankid:9578-5999-4-1194192

IP: 77.16.xxx.xxx

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Financial statement 31. January 2024
Trintech AS

Pemso Dokumentnøkkel: UK71Z-NJUXM-L20GW-AB8LE-2101W-D6DIT



Income statement

TRINTECH AS

Accounting period is 01. February - 31. January

	Note	2024	2023
Operating income and operating expenses			
Sales revenue	1	128 091 498	96 480 172
Total income		128 091 498	96 480 172
Raw materials and consumables used		12 104 957	8 289 262
Employee benefits expense	2	38 060 352	35 141 643
Depreciation of tangible and intangible fixed assets	3	10 110 444	6 635 606
Other expenses	2, 4	21 314 295	26 097 047
Total expenses		81 590 048	76 163 558
Operating profit/loss		46 501 450	20 316 615
Financial income and expenses			
Interest income from group companies	5	4 202 594	0
Other interest income		915 801	141 041
Other financial income		0	1 867 814
Other interest expenses		0	356 288
Other financial expenses		122 805	158 909
Net financial items		4 995 589	1 493 657
Result before tax		51 497 039	21 810 272
Tax expense	6	11 323 261	4 843 943
Result for the year		40 173 778	16 966 329
Allocation of result for the year			
Intra-group contribution given		7 046 198	6 459 448
Other equity		33 127 580	10 506 881
Total brought forward	7	40 173 778	16 966 329

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Balance sheet

Trintech AS

Assets	Note	2024	2023
Non-current assets			
<i>Intangible assets</i>			
Development	3	20 663 414	23 618 313
Deferred tax assets	6	10 540 067	9 697 145
Total intangible assets		31 203 481	33 315 458
<i>Property, plant and equipment</i>			
Equipment., fixtures and fittings and other movables	3	659 414	436 237
Total property, plant and equipment		659 414	436 237
<i>Non-current financial assets</i>			
Investments in subsidiaries	8	7 597 973	7 597 973
Total non-current financial assets		7 597 973	7 597 973
Total non-current assets		39 460 868	41 349 668
Current assets			
<i>Receivables</i>			
Accounts receivables		24 832 922	16 745 484
Other short-term receivables		1 440 988	4 318 152
Receivables from group companies	5	158 972 163	111 949 899
Total receivables		185 246 074	133 013 534
<i>Investments</i>			
<i>Bank deposits, cash and cash equivalents</i>			
Bank deposits, cash and cash equivalents	9, 10	30 538 983	46 703 215
Total bank deposits, cash and cash equivalents		30 538 983	46 703 215
Total current assets		215 785 057	179 716 749
Total assets		255 245 925	221 066 417

Trintech AS

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Balance sheet

Trintech AS

Equity and liabilities	Note	2024	2023
Equity			
<i>Paid in equity</i>			
Share capital	7, 11	3 992 263	3 992 263
Total paid-up equity		3 992 263	3 992 263
<i>Retained earnings</i>			
Other equity	7	98 609 327	65 481 747
Total retained earnings		98 609 327	65 481 747
Total equity		102 601 590	69 474 010
Liabilities			
<i>Current liabilities</i>			
Trade payables		2 218 966	2 043 303
Tax payable	6	11 278 192	5 468 672
Public duties payable		7 712 840	7 933 121
Liabilities to group companies	5	60 995 514	71 983 244
Other current liabilities		70 438 823	64 164 066
Total current liabilities		152 644 336	151 592 407
Total liabilities		152 644 336	151 592 407
Total equity and liabilities		255 245 926	221 066 417

Oslo, 02.10.2024
The board of Trintech AS

Kjell Jone Notvik
chairman of the board/General Manager



Trintech AS

Cash flow statement

	2024	2023
Cash flow from operations		
Profit before income taxes	51 497 039	21 810 272
Taxes paid in the period	-5 468 672	-6 906 642
Gain/loss from sale of investments	0	560
Depreciation	10 110 444	6 635 606
Change in trade debtors	-8 087 438	1 505 349
Change in trade creditors	175 663	314 733
Changes in intercompany balances	-54 865 435	4 261 552
Change in other provisions	-2 822 448	1 370 535
Net cash flow from operations	-9 460 847	28 991 965
Cash flow from investments		
Purchase of fixed assets	-7 575 174	-6 280 371
Disposal of fixed assets	871 788	0
Proceeds from sale of other investments	0	0
Net cash flow from investments	-6 703 386	-6 280 371
Cash flow from financing		
Proceeds from short term loans	0	0
Payment of dividend	0	0
Net cash flow from financing	0	0
Exchange gains / (losses) on cash and cash equivalents		
Net change in cash and cash equivalents	-16 164 232	22 711 595
Cash and cash equivalents at the beginning of the period	46 703 215	23 991 620
Cash and cash equivalents at the end of the period	30 538 983	46 703 215

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Notes to the financial statement 2024

Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Revenues

Income from the sale of goods is recognised on the date of delivery and the risk has been transferred. Professional services are posted as 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 tax rate at 22 % for the period ending 31.01.2024 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 in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Research and development

Expenses on research and development are capitalised to the extent one cannot identify a future economic benefit related to the development of an identifiable intangible asset and where the acquisition cost can be



Notes to the financial statement 2024

measured reliably. In the opposite case such costs are expensed as incurred. Capitalised research and development is depreciated on a straight line basis over its economic lifetime.

Subsidiaries and associated companies

Subsidiaries and associated companies 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.

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. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Accounting period

The accounting period is from 01. February to 31. January.

Further in the notes we use "2024" for the period 01.02.2023 - 31.01.2024, and "2023" for the period 01.01.2022 - 31.01.2023.

Note 1 Sales

Geographical distribution	31.01.2024	31.01.2023
Norway	128 091 498	96 480 172
Total	128 091 498	96 480 172

The company has one business area which is software and license sales. Revenues is included charged management fee for foreign subsidiaries.



Notes to the financial statement 2024

Note 2 Personnel expenses, number of employees, employee benefits and audit expense

	2024	2023
Wages	32 017 153	29 936 942
Employer's national insurance contribution	4 455 594	3 835 088
Pension expenses	988 591	901 821
Other payments	599 014	467 792
Total	38 060 352	35 141 643

Average number of employees during the financial year 34 35

Remuneration to executives	General manager
Salaries	1 430 827
Pension cost	27 470
Other remuneration	5 322

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirement of this law.

Expensed audit fee

The fee consists of the following elements:

	2024	2023
Statutory audit fee	144 000	110 000
Technical preparation of annual accounts	20 000	15 000
Technical preparation of tax return forms	0	0
Advisory services	0	0
Other non-audit and certification services	0	0

Note 3 Assets

	Fixtures & fittings and equipment	R&D	Total
Acquisition cost 01.02.2023	11 448 147	67 065 575	78 513 722
Addition purchased assets	783 214	6 791 960	7 575 174
Disposal	-871 788	0	-871 788
Acquisition cost 31.01.2024	11 359 573	73 857 535	85 217 108
Accumulated depreciation 31.01.2023	10 336 573	43 447 262	53 783 835
+ depreciation	363 585	9 746 859	10 110 444
Accumulated depreciation 31.01.2024	10 700 158	53 194 121	63 894 279
R&D "SkatteFunn"	0	0	0
Book value as of 31.01.2024	659 414	20 663 414	21 322 828
Economic life	3-10 years	3 years	
Depreciation plan	Linear	Linear	



Notes to the financial statement 2024

Note 4 Lease commitments for non-capitalizes assets

Annual cost amounts to:	2024	2023
Lease	2 422 752	2 748 527
Total	2 422 752	2 748 527

The original contract expired the 31.12.2021, however the option of prolonging the lease with 5 year was used.

Note 5 Group balances

	Current liabilities		Current recievables	
	31.01.2024	31.01.2023	31.01.2024	31.01.2023
Trintech AB	0	1 058 560	157 548	0
Trintech ApS	27 129 572	22 991 741	0	0
Adra Software Ltd	4 865 225	10 586 272	0	0
Trintech Inc.	29 000 717	37 346 672	43 265 588	0
Adra Holdings AS	0	0	107 807 998	107 364 490
Trintech Technologies Ltd	0	0	7 741 029	4 585 409
Total	60 995 514	71 983 245	158 972 163	111 949 899

	Non-current liabilities		Non-current receivables	
	31.01.2024	31.01.2023	31.01.2024	31.01.2023
Group companies	0	0	0	0
Total	0	0	0	0

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Notes to the financial statement 2024

Note 6 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	12 166 183	6 182 240
Changes in deferred tax assets	-842 922	-1 338 297
Tax expense on ordinary profit/loss	11 323 261	4 843 943
Taxable income:		
Ordinary result before tax	51 497 039	21 810 272
Permanent differences	-27 675	45 771
Changes in temporary differences	3 831 467	6 245 047
Provided intra-group contribution	-9 033 587	-8 281 344
Taxable income	46 267 243	19 819 746
Payable tax in the balance:		
Payable tax on this year's result	12 166 183	6 182 239
Payable tax on provided Group contribution	-1 987 389	-1 821 896
Total payable tax in the balance	10 178 794	4 360 344

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	3 166 543	3 108 556	-57 987
Accounts receivable	0	-294 611	-294 611
Allocations and more	-51 075 940	-46 891 875	4 184 065
Total	-47 909 398	-44 077 931	3 831 467
Basis for deferred tax assets	-47 909 398	-44 077 931	3 831 467
Deferred tax assets (22 %)	-10 540 067	-9 697 145	842 923

Note 7 Equity

	Share capital	Other equity	Total equity
Equity 31.01.2023	3 992 263	65 481 747	69 474 010
Net profit for the year		40 173 778	40 173 778
Given intra-group contribution		-7 046 198	-7 046 198
Dividend to parent company		0	0
Equity 31.01.2024	3 992 263	98 609 328	102 601 590



Notes to the financial statement 2024

Note 8 Shares in subsidiaries and associated companies

Company	Business address	Share capital	Owner-ship	Book value (NOK)	Currency	Profit after tax	Equity
Trintech AB*	Stockholm	400 000	100 %	1 434 585	SEK	14 900 861	69 228 932
Trintech ApS	Copenhagen	130 000	100 %	6 163 388	DKK	1 256 826	16 779 570
			Sum	7 597 973		16 157 687	86 008 502

* The numbers are expected from the 31.01.2024 financial statements.

Adra Software Ltd was acquired by Trintech Uk Limited 01.02.2021.

Trintech AS is the parent company in a subgroup, no consolidation has been made in accordance with the Accounting Act § 3-7.

Trintech Technologies Ltd prepares consolidated accounts where Trintech AS is included in the consolidation. Group accounts can be obtained from Trintech Technologies Ltd, c / o MBSL, 13 Classon House, Dundrum Business Park, Dublin 14 X9F9.

Note 9 Restricted bank deposits, cash in hand etc.

	31.01.2024	31.01.2023
Restricted funds deposited in the tax deduction account	1 530 083	1 494 020

Note 10 Restricted group funds/guarantees

Restricted funds related to bank deposits	31.01.2024	31.01.2023
Tax	1 530 083	1 494 020
Total	1 530 083	1 494 020

Guarantees	31.01.2024	31.01.2023
DNB - Rent guarantee Brugata 19 AS (31.12.21 - 30.06.27)	1 482 892	1 482 892

Note 11 Share capital and shareholder information

The company's shareholders are:
Adra Holdings AS

Ownership
100%

Share capital	Number	Nominal value	Balance sheet value
Shares	5 703 233	0,70	3 992 263



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Notvik, Kjell Jone

Daglig leder

På vegne av: Trintech AS

Serienummer: no_bankid:9578-5995-4-958877

IP: 213.52.xxx.xxx

2024-10-02 11:12:04 UTC



Notvik, Kjell Jone

Styreleder

På vegne av: Trintech AS

Serienummer: no_bankid:9578-5995-4-958877

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The board of directors' report for Trintech AS

Accounting period 01.02.2023 - 31.01.2024.

Operations and locations

Trintech AS is the market leader in the Nordic region within automatic transaction reconciliation, with the head office in Oslo and subsidiaries in Sweden, Denmark and sales through Trintech UK.

Research and development activities

Expenditures associated with development are capitalized if all the necessary criteria (NRS 19) are met. Other development expenditures are recognized in expense as incurred.

Comments related to the financial statement

In the Board of Directors' opinion, the submitted annual financial statements represent a true and fair picture of the company's operations and position at the end of the year.

Subsidiaries

The subsidiaries have developed in line with the board's expectations and have experienced growth in sales and increased profitability. On behalf of the board, the management has reviewed assessments of risk at the subsidiaries and is of the view that receivables and shareholdings in subsidiaries can be entered in the balance sheet at book value/acquisition cost.

Budgets and forecasts for the present and coming years show a positive development and the management expects that the subsidiaries will develop in line with the business plans.

The working environment and the employees

In FY24, Trintech had an average of 34 full-time employees. The working environment is considered to be good.

Total sick leave in the past year was at 1.5%. No accidents or injuries have been reported at the workplace.

Trintech has a personnel policy that has the objective of ensuring there are equal opportunities and rights and to prevent discrimination based on ethnicity, national origin, ancestry, skin color, language, religion and beliefs. Gender equality at the company is fair and balanced and there is no discriminatory treatment in either recruitment, pay arrangements, working conditions in general or for promotions.

The company practices equal pay for equal work. No specific actions have been initiated or planned for promoting gender equality and for preventing discrimination contrary to the Act relating to gender equality.

At the end of the year, 26% of the 34 employees in the company were women.

Equal opportunities, human rights and discrimination

Every Trintech office across the world participates in service efforts throughout the year to support environment sustainability, health and wellness, and family and youth. In addition to our team efforts, employees are granted up to two days of paid volunteer every year to give back to an organization of their choosing: <https://www.trintech.com/about-us/corporate-social-responsibility/>

Environmental report

The company does not directly pollute nor does it have any form of emissions that could harm the external environment.

Side 1 av 2



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Directors' liability insurance

Trintech has global coverage for management and board liability for all the entities in the Trintech Group, also including Trintech AS. The coverage include indemnity against claims from third parties, board activities and product related damages.

The transparency act

Trintech has established ethical guidelines in compliance with the transparency act. These guidelines apply to Trintech's suppliers and business partners, wherever they are established or operate, and is intended to promote respect for fundamental human rights and decent working conditions in relation to the manufacture of goods and the provision of services to Trintech. For more on the transparency act: <https://no.trintech.com/trust-center/>

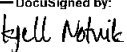
Going concern

The board considers the Group's ability to continue as a going concern and financing to be good.

Allocation of net income

The Board of Directors has proposed all net income of Trintech AS to be attributed to retained earnings.

Oslo, 26/9-2024

DocuSigned by:

DBADEC90209C4C4

Kjell Notvik
Chairman of the Board / General Manager



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 13.02.2017	Vår dato 20.02.2017
Telefon 22078139	Deres referanse Even Dalene	Vår referanse 2017/199351

BDO AS
Postboks 1704 Vikå
0121 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Adra Software AS, org. nr. 933 174 697

Vi viser til deres brev av 13. februar 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Adra Software AS.

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

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

Bakgrunn

Adra Software AS er heleid av Nordic International Holding AS. Selskapets virksomhet er bl.a. å utvikle og levere dataprogrammer innen avstemming av transaksjoner og automatisering av periodeavslutning for både nasjonale og internasjonale aktører. Klientporteføljen består av ulike typer kunder i Norge og i utlandet. Styret har utenlandske medlemmer. Konsernets arbeidsspråk er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. 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."

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

Postadresse
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0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er eiet av et aksjeselskap. Eierkretsen er begrenset. Konsernets arbeidsspråk er engelsk. Styret har utenlandske medlemmer. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer