



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 928 890 961
Organisasjonsform: Ansvarlig selskap (ANS)
Foretaksnavn: SOTRA LINK CONSTRUCTION JV ANS
Forretningsadresse: Valaskiftet 6
5355 KNARREVIK

Regnskapsår

Årsregnskapets periode: 04.02.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ignacio Iriso Fernandez
Dato for fastsettelse av årsregnskapet: 23.03.2023

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, 14.08.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	1	787 758 324	
Sum inntekter		787 758 324	
Kostnader			
Cost of operative services and materials	12	682 607 225	
Personnel expenses	2	7 827 852	
Depreciation and amortisation expenses	3	185 882	
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other operating expenses	2	34 969 280	
Sum kostnader		725 590 239	
Driftsresultat		62 168 085	
Finansinntekter og finanskostnader			
Annen renteinntekt	13	6 453 707	
Other financial income	13	3 249 875	
Sum finansinntekter		9 703 582	
Annen rentekostnad	13	28 018	
Other financial expenses	13	2 755 687	
Sum finanskostnader		2 783 705	
Netto finans		6 919 877	
Ordinært resultat før skattekostnad		69 087 962	0
Income tax expense	9		
Ordinært resultat etter skattekostnad		69 087 962	0
Årsresultat		69 087 962	0
Årsresultat etter minoritetsinteresser		69 087 962	
Totalresultat		69 087 962	



Resultatregnskap

Beløp i: NOK	Note	2022	2021
Overføringer og disponeringer			
Other equity	4	69 087 962	
Sum overføringer og disponeringer		69 087 962	



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Total intangible assets		531 847	
Utsatt skattefordel	9		
Sum immaterielle eiendeler		531 847	
Varige driftsmidler			
Buildings and land	3		
Machinery and equipment	3	2 757 953	
Sum varige driftsmidler		2 757 953	
Finansielle anleggsmidler			
Investering i datterselskap	8		
Investering i annet foretak i samme konsern	8		
Lån til foretak i samme konsern	8		
Investeringer i tilknyttet selskap	8		
Lån til tilknyttet selskap og felles kontrollert virksomhet	8		
Other long-term receivables	5		
Sum anleggsmidler		3 289 800	0
Omløpsmidler			
Varer			
Sum varer	12	428 439	
Fordringer			
Accounts receivables	8		
Other current receivables	5	134 921 639	
Sum fordringer		134 921 639	
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	6	692 201 740	
Sum bankinnskudd, kontanter og lignende		692 201 740	
Sum omløpsmidler		827 551 818	0



Balanse

Beløp i: NOK	Note	2022	2021
SUM EIENDELER		830 841 618	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Result brought forward		69 087 962	
Sum opptjent egenkapital		69 087 962	
Sum egenkapital	4	69 087 962	0
Gjeld			
Langsiktig gjeld			
Utsatt skatt	9		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5		
Langsiktig konserngjeld	5		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	7, 8	281 059 237	
Tax payable	9		
Public fees and charges payable		1 354 445	
Contract liabilities	1	476 797 531	
Other current liabilities		2 542 443	
Sum kortsiktig gjeld		761 753 656	
Sum gjeld		761 753 656	0
SUM EGENKAPITAL OG GJELD		830 841 618	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 439057

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Organisasjonsform: Ansvarlig selskap (ANS)
Foretaksnavn: SOTRA LINK CONSTRUCTION JV ANS
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5355 KNARREVIK

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Brønnøysundregistrene, 12.06.2023



Organisasjonsnr: 928 890 961
SOTRA LINK CONSTRUCTION JV ANS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	1	787 758 324	
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Kostnader			
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Driftsresultat		62 168 085	
Finansinntekter og finanskostnader			
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Annen rentekostnad	13	28 018	
Other financial expenses	13	2 755 687	
Sum finanskostnader		2 783 705	
Netto finans		6 919 877	
Ordinært resultat før skattekostnad		69 087 962	0
Income tax expense	9		
Ordinært resultat etter skattekostnad		69 087 962	0
Årsresultat		69 087 962	0
Årsresultat etter minoritetsinteresser		69 087 962	
Totalresultat		69 087 962	
Overføringer og disponeringer			
Other equity	4	69 087 962	
Sum overføringer og disponeringer		69 087 962	





Organisasjonsnr: 928 890 961
SOTRA LINK CONSTRUCTION JV ANS

BALANSE

Beløp i: NOK	Note	2022	2021
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Total intangible assets		531 847	
Utsatt skattefordel	9		
Sum immaterielle eiendeler		531 847	

Varige driftsmidler

Buildings and land	3		
Machinery and equipment	3	2 757 953	
Sum varige driftsmidler		2 757 953	

Finansielle anleggsmidler

Investering i datterselskap	8		
Investering i annet foretak i samme konsern	8		
Lån til foretak i samme konsern	8		
Investeringer i tilknyttet selskap	8		
Lån til tilknyttet selskap og felles kontrollert virksomhet	8		
Other long-term receivables	5		

Sum anleggsmidler		3 289 800	0
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Omløpsmidler

Varer

Sum varer	12	428 439	
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Fordringer

Accounts receivables	8		
Other current receivables	5	134 921 639	
Sum fordringer		134 921 639	

Bankinnskudd, kontanter og lignende

Cash and cash equivalents	6	692 201 740	
Sum bankinnskudd, kontanter og lignende		692 201 740	

Sum omløpsmidler		827 551 818	0
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SUM EIENDELER		830 841 618	0
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BALANSE - EGENKAPITAL OG GJELD



Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Result brought forward		69 087 962	
Sum opptjent egenkapital		69 087 962	
Sum egenkapital	4	69 087 962	0
Gjeld			
Langsiktig gjeld			
Utsatt skatt	9		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5		
Langsiktig konserngjeld	5		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	7, 8	281 059 237	
Tax payable	9		
Public fees and charges payable		1 354 445	
Contract liabilities	1	476 797 531	
Other current liabilities		2 542 443	
Sum kortsiktig gjeld		761 753 656	
Sum gjeld		761 753 656	0
SUM EGENKAPITAL OG GJELD		830 841 618	0



Organisasjonsnr: 928 890 961
SOTRA LINK CONSTRUCTION JV ANS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
7.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Annual Report Feb 4 - Dec 31 2022

Sotra Link Construction Jv ANS

Statement of comprehensive income
Statement of financial position
Statement of cash flow
Notes to the financial statements

Org.no.: 928 890 961



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Statement of comprehensive income

Sotra Link Construction Jv ANS

Operating income and operating expenses	Note	Feb 4 - Dec 31 2022
Revenue	1	787 758 324
Total income		787 758 324
Cost of operative services and materials		682 607 225
Personnel expenses	2	7 827 852
Depreciation and amortisation expenses	3	185 882
Other operating expenses	2	34 969 280
Total operating expenses		725 590 239
Operating profit		62 168 085
Financial income and expenses		
Other interest income		6 453 707
Other financial income		3 249 875
Other interest expenses		28 018
Other financial expenses		2 755 687
Net financial items		6 919 877
Net profit before tax		69 087 962
Net profit or loss		69 087 962
Other comprehensive income		0
Total comprehensive income		69 087 962
Attributable to		
Other equity	4	69 087 962
Total		69 087 962



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Statement of financial position

Sotra Link Construction Jv ANS

Assets	Note	Feb 4 - Dec 31 2022
Non-current assets		
Intangible assets		
Software and similar assets	3	531 847
Total intangible assets		531 847
Fixed assets		
Machinery and equipment	3	2 757 953
Total fixed assets		2 757 953
Total non-current assets		3 289 800
Current assets		
Inventories		428 439
Current receivables		
Other current receivables	5	134 921 639
Total current receivables		134 921 639
Cash and cash equivalents	6	692 201 740
Total current assets		827 551 818
Total assets		830 841 618



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Statement of financial position

Sotra Link Construction Jv ANS


Equity and liabilities	Note	Feb 4 - Dec 31 2022
Equity		
Retained earnings		
Result brought forward		69 087 962
Total retained earnings		69 087 962
Total equity	4	69 087 962
Liabilities		
Provisions		
Current liabilities		
Trade payables	7, 8	281 059 237
Public fees and charges payable		1 354 445
Contract liabilities	1	476 797 531
Other current liabilities		2 542 443
Total current liabilities		761 753 656
Total liabilities		761 753 656
Total equity and liabilities		830 841 618

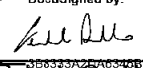
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The Partners of Sotra Link Construction Jv ANS

DocuSigned by:


A611828C0E174FE
John Seo
Commercial Director,
representing SK Ecoplant

DocuSigned by:

E5AEADCA2BE44E
Pedro Manuel Rodriguez Hernandez
Project Director,
representing FCC Construcción Sucursal Noruega

DocuSigned by:

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Roberto Gentile
Administration, Finance & Control Director,
representing Webuild S.P.A

DocuSigned by:

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Ignacio Iriso Fernandez
Deputy AFC Manager/Formal General Manager

DocuSigned by:

4184DC7EBC54EA
Stein Wegar Rennemo
Webuild S.p.A General Manager



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Statement of cash flows

Sotra Link Construction Jv ANS

	Note	Feb 4 - Dec 31 2022
Cash flows from operating activities		
Profit/loss before tax		69 087 962
Ordinary depreciation		185 882
Change in inventory		-428 439
Change in accounts payable		281 059 237
Change in contract assets/liabilities		476 797 531
Change in other accrual items		-131 024 751
Net cash flows from operating activities		695 677 422
Cash flows from investment activities		
Payments to buy tangible assets		3 475 682
Net cash flows from investment activities		-3 475 682
Cash flows from financing activities		
Net change in cash and cash equivalents		692 201 740
Cash and cash equivalents at the start of the period		0
Cash and cash equivalents at the end of the period		692 201 740



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Accounting principles

The annual financial statements have been prepared in compliance with simplified IFRS and interpretation laid down by the International Accounting Standards Board (IASB), in accordance with the Accounting Act § 3-9 5th paragraph and associated regulations, referred to as simplified IFRS.

Use of significant judgment and estimates

In preparing these consolidated financial statements, management has made judgements and estimates that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Significant judgement

No reported amounts are subject to significant judgement in the fiscal year 2022.

Estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the amounts of operational income and contract liabilities. Revenue from the contract is estimated based on the projects's degree of completion, which is calculated as a percentage of the total cost, in accordance with IFRS 15. The amount of the total cost is subject to several uncertain assumptions.

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

Revenue from long-term manufacturing projects (construction contracts) are recognised over time, according to the project's percentage of completion, based on the estimated final profit. The percentage of completion is calculated by the ratio of the accumulated cost to total projected costs of the contract. The estimated final profit amounts to the agreed contract price, adjusted for any variable elements or financing components. The Sotra Link construction contract contains a single performance obligation. Earned not invoiced income is booked as contract assets and invoiced unearned income is booked as contract liabilities. The amount is recorded as the net amount of assets and liabilities.

Tax

The tax charge consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. Tax cost and tax position is attributable to the Joint Venture Partners, and are not included in the company Profit or Loss Statement or Balance Sheet.

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.

Plant and equipment is capitalised and depreciated over the asset's useful lifetime. 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 fair value less cost of sale 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 operational cycle. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.



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Goods

Goods are valued at the lower of acquisition cost and net realisable value. Net realisable value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale. Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle.

Receivables

Trade receivables are initially recognised at the transaction price.

Other receivables are initially recognised at fair value adjusted for transaction cost. Subsequent measurement is amortised cost using the effective interest method.

All receivables are subject to impairment testing in accordance with the expected credit loss model.

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, including assets which are releasable without cost within 3 months.



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Note 1 Operating income and construction project

Operating income

	2022
Activity distribution	
Revenue from construction and development contracts	787 758 324
Total	787 758 324
Geographical distribution	
Norway	787 758 324
Total	787 758 324

All revenue is from a single construction contract, with a single performance obligation. Revenue is recognised over time, according to the degree of completion, calculated using the input method of annually incurred costs as a percentage of total project cost.

Construction project

	2022
Contract liabilities	
Contract work in progress	787 758 324
Payments	-1 264 555 855
Total	-476 797 531

Note 2 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses

	2022
Salaries	7 082 276
Social security fees	625 968
Other remuneration	119 608
Total	7 827 852

The number of employees in 2022 has been 7.

Remuneration to executives

	General Manager
Other remuneration	2 256 000
Total	2 256 000

The company does not have a Board of Directors.
Leading personnel don't have any agreement on bonus or share based payment.
The general manager is hired by FCC Construcción Sucursal, and the company is invoiced the amount recorded above for his services.

Auditor

Audit fees expensed for 2022 amount to NOK 0 ex. vat.



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Note 3 Intangible and fixed assets

	Software	Equipment and other movables	Total
Additions	555 600	2 920 082	3 475 682
Purchase cost 31.12.2022	555 600	2 920 082	3 475 682
Accumulated depreciations 31.12	23 753	162 129	185 882
Net book value 31.12.2022	531 847	2 757 953	3 289 800
Depreciation in the year	23 753	162 129	
Estimated useful life	3-5 years	3-5 years	
Depreciation plan	Linear	Linear	

The company has no right of use assets at Dec 31 2022.

Note 4 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Feb 4 2022	0	0	0	0	0
Result of the year				69 087 962	69 087 962
Dec 31 2022	0	0	0	69 087 962	69 087 962



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Note 5 Financial instrument

	2022
Trade debtors	
Trade debtors at nominal value	0
Bad debt provision	0
Trade debtors in the balance sheet	0
Debtors which fall due later than one year	
Other long term debtors	0
Total	0
Long term liabilities which fall due later than 5 years	
Liabilities to credit institution	0
Other long term liabilities	0
Total	0
Liabilities secured by mortgage	0
Balance sheet value of assets placed as security:	
Fixed assets	0
Trade debtors	0
Total	0

Financial risk management

Credit and liquidity risk:

Credit and liquidity risk is very low, due to the fact of having a public customer and short contractual payment terms.

Market risk:

The risk of future price fluctuations is reduced by a contractual clause, allowing for adjusting the contract price according to the change in the prices on inputs.

Note 6 Restricted bank deposits

Restricted bank deposits are NOK 815 367, held on a tax deduction account.

Note 7 Related companies

Partners	Address	Ownership
FCC CONSTRUCCION SA	Calle Balmes, 36 08007 Barcelona, Spain	35 %
SK ECOPLANT Co., Ltd.	19, Yulgok-ro, Jongno-gu, Seoul, Republic of Korea	30 %
WEBUILD S.p.A.	Centro Direzionale Milanofiori, Strada 6, Palazzo L - 20089 Rozzano (MI), Italy	35 %
Total		100 %



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Note 8 Related party transactions

Related party	Link	Purchases from Payables at	
		related party	Dec 31 2022
Webuild S.p.A	JV Partner	5 069 637	6 475 656
FCC Construcción S.A	JV Partner	1 274 020	1 325 688
SK Ecoplant Co., Ltd.	JV Partner	12 762 658	2 051 433
Webuild S.p.A. Norway Branch	Partner Branch	119 861 117	67 442 173
FCC Construcción Sucursal Noruega	Partner Branch	130 319 790	68 592 484
SK Ecoplant	Partner Branch	91 165 403	57 467 245
Total		360 452 624	203 354 678

Payable amounts are recorded including VAT when applicable.

Note 9 Tax

Entered tax on ordinary profit/loss:
Payable tax 0

This year's tax expense 2022

Taxable income:	
Result before tax	69 087 962
Permanent differences	0
Changes in temporary differences	-71 998 931
Taxable income	-2 910 969

Payable tax:

Payable tax on this year's result	0
Total payable tax	0

Calculation of effective tax rate

Profit before tax	69 087 962
Calculated tax on profit before tax	15 199 352
Total	15 199 352
Effective tax rate	22,0 %

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

	2022
Fixed assets	691 412
Construction contracts	71 307 519
Total differences	71 998 931
Accumulated loss to be brought forward	-2 910 969
Basis for deferred tax	69 087 962
Deferred tax (22 %)	15 199 352

The tax cost and deferred tax is attributable to the Partners of the Joint Venture, and is not included in the Statement of Profit or Loss and the Balance Sheet.



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To the Partnership Meeting of Sotra Link Construction JV ANS

Independent Auditor's Report

Opinion

We have audited the financial statements of Sotra Link Construction JV ANS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- 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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 Partners and the Managing Director (management) are responsible for the information in the Management 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 Management report.

In connection with our audit of the financial statements, our responsibility is to read the Management report. The purpose is to consider if there is material inconsistency between the Management report

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and the financial statements or our knowledge obtained in the audit, or whether the Management report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Management report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Management 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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions

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and events in a manner that achieves a true and fair view.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bergen, 27.03.2023
KPMG AS

Knut Olav Karlsen
State Authorised Public Accountant

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Knut Olav Karlsen

Partner

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Knut Olav Karlsen

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Skatteetaten

Vår dato
15.03.2023

Din/Deres dato
02.03.2023

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Att. Hallvard Lomheim Døssland

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Sotra Link Construction JV ANS, org.nr. 928 890 961

Vi viser til deres henvendelse mottatt 2. mars 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Sotra Link Construction JV ANS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Sotra Link Construction JV ANS 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

Sotra Link Construction JV ANS er et norsk selskap som er et fellesforetak med tre norske utenlandske foretak som solidarisk ansvarlige deltakere. Selskapets formål er «Utføre design- og anleggsarbeid relatert til RV 555 - Sotra Connection prosjektet».

Engelsk er selskapets arbeidsspråk. Selskapet har bare en kunde og kommunikasjon foregår på engelsk.

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 er et norsk selskap som er et fellesforetak med tre norske utenlandske foretak. 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.