



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 953 054 086
Organisasjonsform: Aksjeselskap
Foretaksnavn: HERNIS SCAN SYSTEMS AS
Forretningsadresse: Teknologiveien 3
4846 ARENDAL

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Morten Aas
Dato for fastsettelse av årsregnskapet: 01.07.2022

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 12.07.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	176 273 605	178 780 427
Sum inntekter		176 273 605	178 780 427
Kostnader			
Varekostnad		67 877 789	66 825 680
Lønnskostnad	3	63 529 106	68 800 048
Avskrivning	4	2 239 664	2 287 937
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4	45 600	1 457 837
Annen driftskostnad	3, 5	33 129 764	39 299 849
Sum kostnader		166 821 923	178 671 351
Driftsresultat		9 451 682	109 076
Finansinntekter og finanskostnader			
Annen renteinntekt		8 260 002	7 362 591
Finansinntekt		90 567	5 667 741
Annen finansinntekt		8 350 569	13 030 332
Sum finansinntekter		16 701 138	26 060 664
Annen rentekostnad		241 575	79 915
Finanskostnad		535 350	6 080 011
Annen finanskostnad		776 925	6 159 926
Sum finanskostnader		1 553 850	12 319 852
Netto finans	6	7 573 644	6 870 406
Ordinært resultat før skattekostnad		17 025 326	6 979 482
Skattekostnad på ordinært resultat	7	3 680 905	1 508 958
Ordinært resultat etter skattekostnad		13 344 421	5 470 524
Årsresultat		13 344 421	5 470 524
Overføringer og disponeringer			
Annen egenkapital	11	13 344 421	5 470 524



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Sum overføringer og disponeringer		13 344 421	5 470 524



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Lisenser og FOU	4		116 327
Sum immaterielle eiendeler			116 327
Varige driftsmidler			
Tomter og bygninger	4	8 180 000	9 108 600
Inventar og utstyr	4	2 742 108	3 189 982
Sum varige driftsmidler		10 922 108	12 298 581
Sum anleggsmidler		10 922 108	12 414 908
Omløpsmidler			
Varer			
Sum varer	8, 14	21 265 543	21 995 489
Fordringer			
Kundefordringer	9, 10	28 411 627	24 817 378
Andre fordringer	9, 10	380 914 139	373 049 934
Sum fordringer		409 325 766	397 867 312
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	10, 15	11 282	634 419
Sum omløpsmidler		430 602 591	420 497 220
SUM EIENDELER		441 524 699	432 912 128
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	11, 12	6 000 000	6 000 000
Sum innskutt egenkapital		6 000 000	6 000 000



Balanse

Beløp i: NOK	Note	2021	2020
Opptjent egenkapital			
Annen egenkapital	11	370 254 938	356 910 517
Sum opptjent egenkapital		370 254 938	356 910 517
Sum egenkapital		376 254 938	362 910 517
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7	1 616 064	836 486
Sum avsetninger for forpliktelser		1 616 064	836 486
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 616 064	836 486
Kortsiktig gjeld			
Leverandørgjeld	10	10 859 560	13 377 725
Betalbar skatt	7	2 433 448	2 474 042
Skyldige offentlige avgifter		3 493 504	3 614 196
Annen kortsiktig gjeld	10, 13	46 867 185	49 699 163
Sum kortsiktig gjeld		63 653 697	69 165 126
Sum gjeld		65 269 761	70 001 611
SUM EGENKAPITAL OG GJELD		441 524 699	432 912 128



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 621776

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Organisasjonsform: Aksjeselskap
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Forretningsadresse: Tangen alle 41
4817 HIS

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Brønnøysundregistrene, 11.07.2022



Organisasjonsnr: 953 054 086
HERNIS SCAN SYSTEMS AS

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Organisasjonsnr: 953 054 086
HERNIS SCAN SYSTEMS AS

BALANSE

Beløp i: NOK

Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler

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Sum anleggsmidler		10 922 108	12 414 908
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Omløpsmidler

Varer

Sum varer	8, 14	21 265 543	21 995 489
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Fordringer

Kundefordringer	9, 10	28 411 627	24 817 378
Andre fordringer	9, 10	380 914 139	373 049 934
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SUM EIENDELER		441 524 699	432 912 128
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital	11, 12	6 000 000	6 000 000
Sum innskutt egenkapital		6 000 000	6 000 000

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Sum egenkapital		376 254 938	362 910 517
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Gjeld

Langsiktig gjeld

Utsatt skatt	7	1 616 064	836 486
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Sum avsetninger for forpliktelser		1 616 064	836 486
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 616 064	836 486
Kortsiktig gjeld			
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Organisasjonsnr: 953 054 086
HERNIS SCAN SYSTEMS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
12

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	1000.00	6000.00	6000000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	0.00		

The shares are fully owned by Cooper Crouse-Hinds AS. HERNIS Scan Systems AS is part of Cooper Crouse-Hinds AS group financial statements. Cooper Crouse-Hinds AS's office address is Ryensvingen 5, 0680 Oslo, Norway.

Note
3

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	51182094.00	53456022.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	8160250.00	8002138.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	3521384.00	3689599.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	665378.00	3652289.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	63529106.00	68800048.00

The decrease in average number of employees (FTEs) is due to downsizing and temporary leave of absence with pay. The company is obliged to follow the Act on Mandatory Occupational Pensions and has a scheme that meets the requirements of the law.

Ytelser til daglig leder



Note

Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
CEO	1107106.00	58044.00	14272.00
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	1107106.00	58044.00	14272.00

The CEO has a bonus agreement related to the yearly economic result for the company. This agreement is revised annually. No mortgage/financial guarantees have been made for the Managing Director, Members of the Board of Directors or other closely related parties.

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	341000.00	435875.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	83105.00	61080.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	424105.00	496955.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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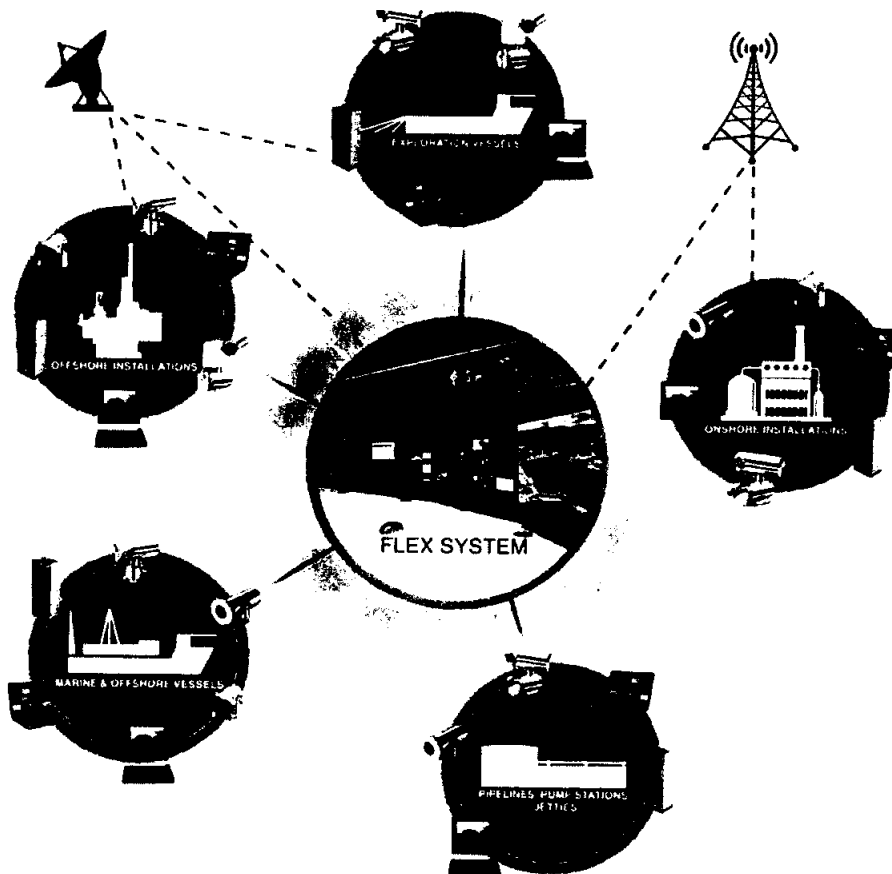
<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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HERNIS Scan Systems AS

ÅRSRAPPORT ANNUAL REPORT



2021



STYRETS BERETNING

REPORT OF THE DIRECTORS

VIRKSOMHETENS ART OG HVOR DEN DRIVES

HERNIS Scan Systems AS utvikler, produserer og selger intern-TV overvåkningssystemer (CCTV), hovedsakelig til olje-/Gassrelatert industri og shipping.

Bedriftens hovedvirksomhet finner sted i egne lokaler på Hisøy i Arendal kommune.

BACKGROUND INFORMATION

HERNIS Scan Systems AS develops, produces and sells Closed Circuit TV systems (CCTV), mainly for oil & Gas energy related industries and shipping.

The company's headquarters are located on Hisøy in Arendal.

FORTSATT DRIFT

Årsregnskapet for 2021 er satt opp under forutsetning om fortsatt drift. Til grunn for antagelsen ligger resultatprognoser for 2022, samt selskapets utsikter for årene fremover.

PRINCIPLE OF GOING CONCERN

This annual report has been produced on principle of going concern. This assumption is made based on the forecasted result for year 2022. The company enjoys a healthy economic and financial position.

YTRE MILJØ

Bedriften driver ikke virksomhet som forurensar det ytre miljø, og har følgelig ikke iverksatt spesielle tiltak på dette området.

EXTERNAL ENVIRONMENT

The company does not pollute the external environment, and therefore feels no need for special initiatives in this area.

LIKESTILLING OG DISKRIMINERING

Ved årsskiftet hadde bedriften 77 ansatte på HERNIS. Selskapets styre består av 6 menn. Ved fremtidige valg eller ansettelser vil det legges vekt på å øke andelen av kvinner inn i styret.

EQUALITY AND DISCRIMINATION

At the end of 2021 there were 77 employees at HERNIS. The Board of Directors comprises of 6 men. The company intends to work actively to increase the female quota in the future.

Av de bedriftens totalt 77 ansatte ved årslutt, er andelen ansatte kvinner 20 - (26%). Det var ingen midlertidig ansatte eller vikarer gjennom driftsåret. Det var heller ingen ansatte i foreldrepermisjon.

At year end, the number of female workers in the business counted at 20 out of total 77 employees (26%). During the year there was no temporary workers hired. There were also no employees out in parental leaves.

Det iverksettes kontinuerlige tiltak og opplæring for at diskriminering ikke skal skje i selskapet. Mye av arbeidet til bedriften skjer internasjonalt med større kulturforskjeller og andre varianter av forskjeller. Håndtering av likestilling og diskriminering er nedfelt i selskapets verdier og blir jevnlig fulgt opp gjennom interne trenings seanser på konsern nivå ut til alle underliggende selskaper. Se også mer på våres hjemmesider: [Inclusion and diversity \(eaton.com\)](#)

There are continues measures implemented and training so that discrimination should not occur in the company. A lot of the daily work routines is happening internationally with broader cultural differences. Handling of equality and discrimination is embodied in the company's values and is maintained through Eaton's own internal training program. This can also be found on our web page: [Inclusion and diversity \(eaton.com\)](#)



	Kvinne	Mann	Total
ADM	4	3	7
SALES	2	6	8
SERVICE	0	8	8
ASSEMBLY	6	6	12
ENGINEER	2	12	14
OPS.SUPPORT	4	9	13
OPS. ADM	1	3	4
R&D	1	10	11
TOTAL	20	57	77

Lønnsfordeling mellom kvinner og menn i forskjellige stillingskategorier er vist i tabell under. Her er det med hensyn til GDPR kun oversikt over de gruppene med flere enn 5 personer av hvert kjønn, herav kun 1 gruppe som faller inn under denne kvalifikasjonen.

	Kvinne	Mann	Total
ASSEMBLY	6	6	12
GJ.SNITT LØNN	460 717	496 401	478 559

ARBEIDSMILJØ

Bedriftens sykefravær i 2021 (inkludert fravær pga. barns sykdom) var 3,8%. Tilsvarende tall for 2020 var 3,9%.

Det er vår oppfatning at arbeidsmiljøet og den generelle trivsel på arbeidsplassen er god, men vi har som målsetning å holde fraværet til å ikke overstige 5%. Det var ingen personskader på jobb eller materielle skader rapportert i løpet av året.

Bedriften er kvalitets sertifisert av DNV (Det Norske Veritas) i henhold til kravene i ISO 9001:2015. og ISO 14001:2015. Av signifikante godkjente EX-produkt sertifiseringer har bedriften gjennom DNV GL Presafe: Presafe 15 ATEX 6501Q og QAR NO/PRE/QAR15.0008/03

FORSKNING OG UTVIKLING

Selskapet driver utviklingsaktiviteter av produkter som passer inn i systemene vi leverer. Selskapet leverer skreddersydde løsninger i forhold til kundens krav.

FINANSIELL RISIKO

Da mer enn 80% av selskapets inntekter er i utenlandsk valuta, utgjør i all hovedsak svingninger i valutakurser,

	Female	Male	Total
ADM	4	3	7
SALES	2	6	8
SERVICE	0	8	8
ASSEMBLY	6	6	12
ENGINEER	2	12	14
OPS.SUPPORT	4	9	13
OPS. ADM	1	3	4
R&D	1	10	11
TOTAL	20	57	77

The split of salary between female and male in various position categories are shown in the table below. It is withing GDPR rights that we are only showing groups that contains more than 5 genders per group, which only 1 group that qualifies.

	Female	Male	Total
ASSEMBLY	6	6	12
AVR. SALARY	460 717	496 401	478 559

WORK ENVIRONMENT

The company's sick leave in 2021 (including absence due to children's illness) was at 3,8%. The corresponding figure for 2020 was 3,9%.

It is our opinion that the general working environment is satisfactory, but our goal is to reduce absence to not exceed 5%. There was no work-related injury reported in 2021 and no equipment damage reported.

The company is quality certified by DNV (Det Norske Veritas) according to ISO 9001:2015 and ISO 14001:2015. Of significant EX-product approved certifications through DNV GL Presafe the company have: Presafe 15 ATEX 6501Q and QAR NO/PRE/QAR15.0008/03

RESEARCH AND DEVELOPMENT

The company conducts development activities of products that fit into the systems we deliver. The company provides customized solutions according to customer requirements.

FINANCIAL RISK

As over 80% of our turnover is in foreign currency, the company's financial risk is mainly related to changes in



spesielt US dollar, den vesentligste *finansielle risiko* knyttet til selskapets virksomhet. Selskapet strategi er i størst mulig grad å utligne inntekter og kostnader i samme valuta der dette er mulig. Årets netto resultat relatert til valutatransaksjoner, er bokført med MNOK -0,4.

foreign exchange rates especially US dollars. Our strategy is to match income and costs in the same currency where possible. In 2021 the net result from foreign exchange transactions was MNOK -0,4.

Selskapet er eksponert mot *kreditrisiko* gjennom sine løpende kundefordringer. På store prosjekter og på ordre fra deler av verden der kreditt ratingen er lav, er disse sikret enten med Letter of Credit, del-oppgjør eller med krav om forskuddsbetaling. Historisk sett har selskapet hatt lite tap på fordringer.

The company is mainly exposed to credit risk through its trade debtors. Larger projects and projects to parts of the world where credit risk is considerable are secured using Letters of Credit, milestone payments and prepayments. Historically, the company has had minimal bad debt.

Basert på frie likvider og innvilgede trekkmuligheter hos vår bankforbindelse, anses *likviditetsrisikoen* i konsernet for å være svært begrenset.

Based on free capital and good credit facilities with our bankers we consider the liquidity risk for the company to be minimal.

KONTANTSTRØM

Selskapets netto drift kontantstrøm var i 2021 positiv med MNOK 8,0.

CASH FLOW

The Company's net operations cash flow in 2021 was positive with MNOK 8,0.

RESULTATUTVIKLING

I 2021 oppnådde selskapet en omsetning på MNOK 176,2 en omsetning nedgang på 1,4% sammenlignet med foregående år.

DEVELOPMENT IN PROFIT

In 2020 the company achieved a turnover of MNOK 176,2, a decrease of 1,4% compared with the previous year.

Et positivt driftsresultat på MNOK 9,4, og et positivt resultat før skatt på MNOK 17,0. Tilsvarende tall for 2020 var hhv positivt MNOK 0,1 og positivt MNOK 6,9. Ved utgangen av 2021 er selskapets egenkapital på 85,2% av totalkapitalen, opp fra 83,8% foregående år.

An operating profit of MNOK 9,4, and a net profit before tax of MNOK 17,0. The corresponding figures for 2020 were respectively positive MNOK 0,1 and positive MNOK 6,9. At the end of 2021, the Company's equity was 85,2% of total capital, up from 83,8% last year.

ÅRSRESULTAT OG DISPONERING

Styret foreslår at selskapets årsresultat på NOK 13 344 421 overføres til Annen egenkapital.

RESULT FOR 2021

The Board recommends that the net profit for 2021 of NOK 13 344 421 is transferred to Other Equity.

Etter styrets oppfatning gir det fremlagte årsregnskap med tilhørende noter en rettvise oversikt av selskapets og selskapets stilling pr. 31.12.21. Det er ikke inntrådt forhold etter regnskapsåret slutt som er av betydning ved bedømmelse av selskapet.

It is the opinion of the Board of Directors that the financial statement gives a true and fair view of the company's position as of 31.12.21. No events have occurred after the end of the financial year that has altered this opinion.

FREMTIDIG UTVIKLING

I vårt nisjemarked, Marine og Olje & Gass, forventet vi et stabilt resultat i 2021 som følge av variabel oljepris og den påvirkningen COVID-19 pandemien har hatt på verdensbasis. Vi antar at markedet vil normalisere seg samt styrke seg mer mot utgang av inneværende år, og det forventes en økende etterspørsel etter våre systemer ut inneværende år 2022. Mye på grunn av ringvirkningene etter pandemien, som har ført til høyere oljepris og mer aktivitet i markedet.

FUTURE DEVELOPMENT

In our niche market, Marine and Oil & Gas industry, there was an expectation for an unchanged volume in 2021 as a consequence related to the variable oil price and the influence of COVID-19 around the world. It is now expected that the market will be stronger towards the end of this following year, and we expect a higher demand of our systems during the current year. Much due to the external effect after the pandemic, that leads to higher oil price and more activity in the market.



Konsekvensen av pandemi og uroligheter i verden gjør leveranser noe mer ustabil, men HERNIS har gode markedsandeler med hele verden. Etter teknologibytte innenfor CCTV-industrien som har blitt adressert tidligere år, vil vi se et økende etterspørsel etter dette nå som markedet er sterkere igjen. De strategiske korreksjonene som er gjort i produkttilbudet de siste årene, som for eksempel overgang til IP-basert teknologi, samt fokusering på fjerntilkobling. Har gjort det mulig for oss å imøtekomme den økte markeds etterspørselen for fjernovervåking og prosesskontroll, som er et behov for reduserte driftskostnader på marine og offshore installasjoner.

The impact of the pandemic and conflicts around the world makes the deliveries some more unstable, but HERNIS have good market shares around the world. A technology shift within the CCTV industry has been addressed in the previous years, there will be a need for higher demand now when the market is stronger again. The strategic corrections made to product offering over the past years, in terms of transitioning to IP based technology, and focusing on remote connectivity. Has enabled us to meet the increased market demand for remote surveillance, and process control as a need for reduced operational costs of marine and offshore installations.

Vi er også inne i et teknologiskifte i våres del av markedet, som vil gi oss oppdragsmuligheter på eksisterende systemer ute hos kunder. Dette ser vi som en stor mulighet for ekstra omsetning utover det normale markedet vårt.

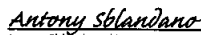
Furthermore, technological shift will provide opportunities to upgrade existing systems already in our portfolio. We see this shift as a great opportunity for supplementary revenue to our core business

Arendal, 28.06.2022



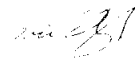
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Simon James Matthieson
Styreformann / Chairman of the Board

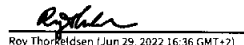


Antony Sblandano (Jun 29, 2022 13:00 GMT+2)

Antony Bruno Sblandano
Styremedlem / Member of the Board



Svein Guttorm Haglund
Daglig leder og styremedlem /
CEO and member of the board



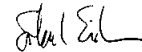
Roy Thorkeldsen (Jun 29, 2022 16:36 GMT+2)

Roy Thorkeldsen
Styremedlem / Member of the Board



Are Andersen (Jun 30, 2022 09:40 GMT+2)

Are Andersen
Styremedlem / Member of the Board



Erlend Eidem
Styremedlem / Member of the Board



HERNIS Scan Systems AS

Income statement

	Note	2021	2020
OPERATING REVENUES AND EXPENSES			
Sales revenues	2	<u>176 273 605</u>	<u>178 780 427</u>
Cost of stocks		67 877 789	66 825 680
Payroll expenses	3	63 529 106	68 800 048
Depreciation and impairment of fixed assets	4	2 239 664	2 287 937
Write-down of tangible and intangible fixed assets	4	45 600	1 457 837
Other operating expenses	3, 5	<u>33 129 764</u>	<u>39 299 849</u>
Total operating expenses		<u>166 821 923</u>	<u>178 671 351</u>
OPERATING PROFIT		<u>9 451 682</u>	<u>109 076</u>
Financial income and expenses			
Other interest income		8 260 002	7 362 591
Other financial income		90 567	5 667 741
Other interest expense		241 575	79 915
Other financial expenses		<u>535 350</u>	<u>6 080 011</u>
Net financial items	6	<u>7 573 644</u>	<u>6 870 406</u>
Ordinary result before tax		<u>17 025 326</u>	<u>6 979 482</u>
Tax on ordinary result	7	<u>3 680 905</u>	<u>1 508 958</u>
Net profit or loss for the year		<u>13 344 421</u>	<u>5 470 524</u>
Allocated as follows			
Transferred to other equity	11	<u>13 344 421</u>	<u>5 470 524</u>



HERNIS Scan Systems AS

Balance sheet

	Note	2021	2020
Assets			
<i>Intangible assets</i>			
Concessions, patents, licences, trade marks and similar rights	4	0	116 327
Total intangible assets		<u>0</u>	<u>116 327</u>
<i>Tangible fixed assets</i>			
Land, buildings and other real property	4	8 180 000	9 108 600
Fixtures and fittings, tools, office machinery etc.	4	2 742 108	3 189 982
Total tangible fixed assets		<u>10 922 108</u>	<u>12 298 581</u>
Total fixed assets		<u>10 922 108</u>	<u>12 414 908</u>
Current assets			
Inventories	8, 14	<u>21 265 543</u>	<u>21 995 489</u>
<i>Receivables</i>			
Trade receivables	9, 10	28 411 627	24 817 378
Other receivables	9, 10	380 914 139	373 049 934
Total receivables		<u>409 325 766</u>	<u>397 867 312</u>
Cash and cash equivalents	10, 15	<u>11 282</u>	<u>634 419</u>
Total current assets		<u>430 602 591</u>	<u>420 497 220</u>
Total assets		<u>441 524 699</u>	<u>432 912 128</u>

**HERNIS Scan Systems AS****Balance sheet**

	Note	2021	2020
EQUITY AND LIABILITIES			
EQUITY			
<i>Paid-in capital</i>			
Share capital	11, 12	6 000 000	6 000 000
<i>Retained earnings</i>			
Other equity	11	<u>370 254 938</u>	<u>356 910 517</u>
TOTAL EQUITY		<u>376 254 938</u>	<u>362 910 517</u>
<i>Provisions</i>			
Deferred tax liability	7	<u>1 616 064</u>	<u>836 486</u>
Total provisions		<u>1 616 064</u>	<u>836 486</u>
<i>Current liabilities</i>			
Trade creditors	10	10 859 560	13 377 725
Tax payable	7	2 433 448	2 474 042
Public duties payable		3 493 504	3 614 196
Other short-term liabilities	10, 13	<u>46 867 185</u>	<u>49 699 163</u>
Total current liabilities		<u>63 653 697</u>	<u>69 165 126</u>
TOTAL EQUITY AND LIABILITIES		<u>441 524 699</u>	<u>432 912 128</u>

Arendal, 28.06.2022

Simon Matthieson (Jun 28, 2022 15:29 GMT+1)

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Antony Sblandano (Jun 29, 2022 13:00 GMT+2)

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Styremedlem / Member of the Board**Svein Guttorm Haglund**
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Are Andersen (Jun 30, 2022 09:40 GMT+2)

Are Andersen
Styremedlem / Member of the Board**Erlend Eidem**
Styremedlem / Member of the Board



HERNIS Scan Systems AS

Cash flow statement

	2021	2020
Cash flow from operations		
Profit/(loss) before taxes	17 025 326	6 979 482
Taxes paid	-2 474 042	-6 803 045
Ordinary depreciations	2 239 664	2 287 937
Impairment of assets	45 600	1 457 837
Change in materials, accounts receivable and accounts payable	-5 382 468	12 944 391
Change in other current assets and current liabilities	-3 420 548	-639 528
Net cash flow from operations	<u>8 033 532</u>	<u>16 227 074</u>
Cash used on investments		
Investments in fixed assets	-792 464	-744 267
Net cash flow from investments	<u>-792 464</u>	<u>-744 267</u>
Cash flow from financing activities		
Intercompany loan/Group Cash Pool	-7 864 205	-15 199 299
Net cash flow from financing activities	<u>-7 864 205</u>	<u>-15 199 299</u>
Net change in cash flow	-623 137	283 508
Cash at January 1.	634 419	350 910
Cash at December 31.	<u>11 282</u>	<u>634 418</u>



HERNIS Scan Systems AS

Notes

The financial statements of HERNIS Scan Systems AS are prepared in accordance with the Norwegian Accounting Act of 1998 and Norwegian Generally Accepted Accounting Policies (NGAAP).

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Foreign currency

The functional currency and presentation currency of the Company is Norwegian kroner (NOK). Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Intangible Assets, Research and Development

Research and development costs are recognised as an intangible asset only when there is an identifiable asset that will generate expected future economic benefits and when the cost of such an asset can be measured reliably. Otherwise research and development costs are recognised as an expense when incurred.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as they occur.

Shares in subsidiaries

Subsidiaries are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, provided a write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

Shares in associated companies

Associated companies are accounted for using the equity method. Under the equity method the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Company's share of net assets of the associate since the acquisition date.



HERNIS Scan Systems AS

Notes

Inventories

Inventories are stated at the lower of cost and net realisable value at the balance sheet date. Work in progress is valued at cost price including share of estimated profit. A provision is made for foreseeable obsolescent inventory.

Projects

The financial statements are prepared for according to percentage of completion method. Revenue and cost related to construction projects are recognised in accordance with the reported degree of completion when the outcome can be reasonably estimated. The degree of completion is calculated on best estimate based on the accrued cost as percentage of total cost, or subject to specific assessment of status as pr 31.12.

Sales revenue

Revenues from sale of goods are recorded at time of delivery. Revenue from projects in progress is based on a running settlement, including share of estimated profit. The degree of completion is calculated based on the use of material. Expected loss on projects is taken to account in the period it is discovered.

Accounts Receivable

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an general assessment of receivables.

Pensions

The Company has established a contribution based pension for all Norwegian based employees. This pension scheme satisfies the requirements in the law "Lov om obligatorisk tjenstepensjon". The annual contribution is based on 4% of the employee's base salary from 0 to 7,1G, and 8% from 7,1G to 12G, (G=National Insurance base amount).

Taxes

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

Cash flow statement

The cash flow statement is prepared using the indirect method.



HERNIS Scan Systems AS

Notes

Note 2 - Sales revenues

	2021	2020
<i>Geographical allocation</i>		
Norway	38 567 300	37 494 311
Rest of Europe	51 756 263	55 988 353
Middle East	7 196 153	10 864 184
Asia	57 057 262	49 131 914
Africa	6 165 677	10 145 932
South America	1 718 360	2 498 449
USA	10 646 776	9 758 205
Canada	2 750 490	1 279 509
Australia	415 324	1 619 570
	<u>176 273 605</u>	<u>178 780 427</u>

The company has no classification of sales revenues into areas of operations.



HERNIS Scan Systems AS

Notes

Note 3 - Salary costs, Remuneration to Managing Director, Auditors etc

	2021	2020
Salary	51 182 094	53 456 022
Payroll tax	8 160 250	8 002 138
Pension scheme	3 521 384	3 689 599
Other remuneration	665 378	3 652 289
Total payroll expenses	<u>63 529 106</u>	<u>68 800 048</u>
Average number of employees (FTEs)	77	85

The decrease in average number of employees (FTEs) is due to downsizing and temporary leave of absence with pay.

The company is obliged to follow the Act on Mandatory Occupational Pensions and has a scheme that meets the requirements of the law.

Remuneration to Managerial Personnel

	Salary	Pension	Other remuneration
CEO	1 107 106	58 044	14 272

The CEO has a bonus agreement related to the yearly economic result for the company. This agreement is revised annually. No mortgage/financial guarantees have been made for the Managing Director, Members of the Board of Directors or other closely related parties.

<i>Fees to the auditor ex VAT</i>	2021	2020
Statutory Audit	341 000	435 875
Other assistance	83 105	61 080
Total	<u>424 105</u>	<u>496 955</u>



HERNIS Scan Systems AS

Notes

Note 4 - Fixed assets

	Licenses & R&D	Machinery & operating equipment	Land & Buildings	Total
Cost Price 01.01.21	720 275	39 160 937	26 332 012	66 213 224
Additions in 2021	0	792 464	0	792 464
Acquisition cost 31.12.21	720 275	39 953 401	26 332 012	67 005 688
Acc.depreciation 31.12.21	-562 727	-37 211 293	-16 648 575	-54 422 595
Acc.impairment 31.12.21	-157 548	0	-1 503 437	-1 660 985
Book Value 31.12.21	0	2 742 108	8 180 000	10 922 108
Ordinary Depreciation	116 327	1 240 337	883 000	2 239 664
Impairment for the year	0	0	45 600	45 600
Useful economic life	5 years	3-10 years	30 years	

Note 5 - Other operating expenses

	2021	2020
Premises related and other tangible assets	3 692 790	3 515 440
Accounting, auditing and other consultancy fees	1 692 718	3 972 291
Electronical communication, postage etc.	1 188 315	1 269 421
Travel related expenses	722 200	801 639
Group management and royalty fees	25 149 107	27 892 820
Other expenses inc. loss on accounts receivables	684 634	1 848 238
Total	33 129 764	39 299 849

Note 6 - Financial income and expenses

	2021	2020
<i>Other financial income</i>		
Currency gains	90 567	5 667 741
Interest income	8 260 002	7 362 591
Total financial income	8 350 569	13 030 332
<i>Other financial expenses</i>		
Currency losses	430 851	5 996 454
Other financial expenses	104 499	163 471
Interest expense	241 575	0
Total financial expenses	776 925	6 159 925



HERNIS Scan Systems AS

Notes

Note 7 - Taxes

<i>Components of the income tax expense:</i>	2021	2020
Tax payable	2 901 327	2 835 517
Change in deferred tax 22% (22%)	779 578	-1 326 559
Tax expense	<u>3 680 905</u>	<u>1 508 958</u>
<i>Tax payable</i>	2021	2020
Profit before taxes	17 025 324	6 979 482
Permanent differences*	-293 938	-120 580
Change in temporary differences	-3 543 537	6 029 811
Taxable income	<u>13 187 849</u>	<u>12 888 713</u>
Tax payable	2 901 327	2 835 517
Tax effect of Skattefunn	-467 879	-361 476
Payable tax in the balance sheet	<u>2 433 448</u>	<u>2 474 041</u>
<i>Temporary differences</i>	2021	2020
Property, plant and equipment	-6 518 443	-5 864 750
Work in progress	11 837 643	6 796 136
Stock	-1 204 688	-1 609 320
Receivables	-500 000	-500 000
Gains and losses	5 600 434	7 000 543
Warranty provision	-1 869 200	-2 020 400
Net temporary differences	<u>7 345 746</u>	<u>3 802 209</u>
Deferred tax liability (22% / 22%)	1 616 064	836 486
<i>The difference consist of:</i>	2021	
Expected income taxes, statutory tax rate 22%	3 745 571	
Permanent differences (22%)	-64 666	
Income tax expense	<u>3 680 905</u>	
Effective tax rate	21,6 %	

*SkatteFUNN is included in the permanent differences with NOK 467 879 for 2021 and NOK 361 476 for 2020



HERNIS Scan Systems AS

Notes

Note 8 - Stock & WIP

	2021	2020
Raw materials	10 423 315	8 510 297
Provision for obsolescence	-1 204 688	-1 609 320
Semifinished goods/products	6 175 340	7 117 502
Finished goods	5 711 959	4 915 719
Work in progress (WIP)	159 617	3 061 292
Total stock and WIP	<u>21 265 543</u>	<u>21 995 490</u>

Note 9 - Receivables

<i>Trade receivables</i>	2021	2020
External trade receivables	26 378 087	24 198 911
Trade receivables from group entities	394 301	1 118 467
Provision for bad debts	-500 000	-500 000
Book value	<u>26 272 388</u>	<u>24 817 378</u>

<i>Other short term receivables:</i>	2021	2020
VAT receivable	501 130	533 037
Other prepayments	1 367 191	895 573
Intercompany receivables	<u>379 045 818</u>	<u>371 621 324</u>
Book value	<u>380 914 139</u>	<u>373 049 934</u>

The company has no receivables with due date greater than 1 year.

Note 10 - Balances with related parties

<i>Receivables</i>	2021	2020
Short term loan to group entity	0	362 507 500
Trade receivables from group entities	394 301	1 118 467
Other short term receivables to group entities	<u>379 045 818</u>	<u>9 113 824</u>
Total intercompany receivables	<u>379 440 119</u>	<u>372 739 791</u>

In 2020 the company gave a short term loan to Eaton IV LP Glasgow Morges Branch of NOK 360 000 000. This loan matured in October 2021, and was then transferred to the group cash pool agreement and classified as other short term receivable.

<i>Liabilities</i>	2021	2020
Trade payables to group entities	3 364 990	3 504 763
Other short term liabilities to group entities	<u>33 028 521</u>	<u>33 028 521</u>
Total intercompany payables	<u>36 393 511</u>	<u>36 533 284</u>



HERNIS Scan Systems AS

Notes

Note 11 - Equity

	Share capital	Other equity	Total
Equity pr 31.12.20	6 000 000	356 910 517	362 910 517
Profit for the year	0	13 344 421	13 344 421
Equity pr 31.12.21	6 000 000	370 254 938	376 254 938

Note 12 - Share capital and shareholder information.

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	1 000	6 000	6 000 000

The shares are fully owned by Cooper Crouse-Hinds AS. HERNIS Scan Systems AS is part of Cooper Crouse-Hinds AS group financial statements. Cooper Crouse-Hinds AS's office address is Ryensvingen 5, 0680 Oslo, Norway.

Note 13 - Other current liabilities

	2021	2020
Holiday pay and other salary related liabilities	6 717 797	7 260 947
Current liabilities against group entities	33 028 521	33 028 521
Other current liabilities	7 120 867	9 409 695
Total	46 867 185	49 699 163

The company has no long term liabilities due in more than 5 years.

Note 14 - Construction contracts

Construction contracts are accounted for according to the percentage of completion method. Progress is calculated based on cost incurred compared with total estimated cost.

	2021	2020
Accrued revenue construction contracts	2 139 239	3 061 292



HERNIS Scan Systems AS

Notes

Note 15 - Credit facilities, guarantees and pledged securities

The company has no restricted bank funds as of 31.12.2021.

As of 31.12.2021 the companys bank connections are integrated with the Eaton Group, which also includes bank guarantees. HERNIS Scan Systems AS has not directly pledged assets as security.

The company is part of the groups overdraft facility with Danske Bank A/S with a limit of EUR 1 400 000.

Note 16 - Subsequent events

Based on the challenging situation related to the Russia and Ukraine conflict that has occurred in 2022, Eaton corporation has initiated a strict screening process in terms of order registration and system ownership, related to sanctions around the conflicted areas.

During 2021, HERNIS Scan systems has delivered towards the arctic market for hazardous areas in terms of Cold temperature EX-certified systems. The situation in Ukraine has had, and will continue to have, some impact related to our deliveries for that specific part of our market. Some of HERNIS' customers are directly impacted by the war, and we expect that certain contracts may fall through during 2022 because of this.

However, as of June 2022 there has been no significant impact on HERNIS operations or financial situation based on these events. We do not have any material unpaid receivables towards clients in the affected areas, nor do we depend on business in those areas to a material degree going forward. The majority of our business is not affected by the war or the imposed sanctions, and both sales and demand are considered to be at a normal level. We expect that receivables, cost and income to develop independent of this situation during 2022.














HERNIS Annual Report 2021

Final Audit Report

2022-06-30


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Ernst & Young AS

Markens gate 9, 4610 Kristiansand
Postboks 184, 4662 Kristiansand

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

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Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of HERNIS Scan Systems AS

Opinion

We have audited the financial statements of HERNIS Scan Systems AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and Chief Executive Officer (management)) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the



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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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

We communicate with the board of directors 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.

Kristiansand, 1. July 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Espen Fyllingen
State Authorised Public Accountant (Norway)

Independent auditor's report - HERNIS Scan Systems AS 2021

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Skatteetaten

Vår dato 28.01.2019	Din/Deres dato 18.12.2018	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Tom Isaksen	Telefon 22078139
Org.nr 974761076	Vår referanse 2019/5205447	Postadresse Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG AS
Postboks 1156 Sentrum
0107 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Hernis Scan Systems AS, org.nr. 953 054 086

Det vises til deres brev av 18. desember 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Hernis Scan Systems AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Hernis Scan Systems AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

Bakgrunn

Fra søknaden gjengis:

Hernis Scan Systems AS er et produksjonsselskap med hovedkontor i Arendal. Selskapet er eid av Cooper Crouse-Hinds AS, som igjen er eid av Cooper Menvier France Sarl. Hernis Scan System AS er del av et stor internasjonalt konsern, hvor konsernets ultimate morselskap, Eaton Corporation Plc, er et utenlandsk selskap basert i Ohio, USA.

All kommunikasjon med selskapets primære kunder og kreditorer foregår på engelsk.

Selskapet er totalleverandør av CGTV-systemer til den internasjonale olje- og gass næringen. Virksomheten retter seg mot et internasjonalt kundemarked, som også taler for at dispensasjon bør gis. Selskapets arbeidsspråk er engelsk. Selskapet opererer i sektorer, der engelsk er det klart dominerende språket.

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 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapets er indirekte eiet av et utenlandsk selskap. Arbeidsspråket er engelsk. Virksomheten er utpreget internasjonal og arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.