



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 997 373 006  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NES GLOBAL MANAGEMENT AS  
Forretningsadresse: Luramyrveien 40  
4313 SANDNES

### Regnskapsår

Årsregnskapets periode: 01.11.2020 - 31.10.2021

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Edvind Egeland  
Dato for fastsettelse av årsregnskapet: 30.04.2022

### 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, 20.07.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income	8	33 342 000	39 583 000
<b>Sum inntekter</b>		<b>33 342 000</b>	<b>39 583 000</b>
<b>Kostnader</b>			
Cost of sales		2 414 000	7 199 000
Personell expenses	2	28 249 000	29 325 000
Depreciation and amortisation expenses	3	215 000	356 000
Other expenses	2	2 455 000	2 690 000
<b>Sum kostnader</b>		<b>33 332 000</b>	<b>39 571 000</b>
<b>Driftsresultat</b>		<b>10 000</b>	<b>12 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	8	447 000	382 000
Other financial income		16 000	
<b>Sum finansinntekter</b>		<b>464 000</b>	<b>383 000</b>
Rentekostnad til foretak i samme konsern	8	955 000	922 000
Other financial expenses		6 000	2 000
<b>Sum finanskostnader</b>		<b>960 000</b>	<b>925 000</b>
<b>Netto finans</b>		<b>-497 000</b>	<b>-542 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Income tax expense	4	-90 000	-92 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Årsresultat</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Totalresultat</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other equity	7	-397 000	-438 000
<b>Sum overføringer og disponeringer</b>		<b>-397 000</b>	<b>-438 000</b>



### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Database, software and licenses	3	95 000	276 000
Utsatt skattefordel	4	19 000	27 000
<b>Sum immaterielle eiendeler</b>		<b>114 000</b>	<b>303 000</b>
<b>Varige driftsmidler</b>			
Equipment and other movables	3	262 000	
<b>Sum varige driftsmidler</b>		<b>262 000</b>	
<b>Sum anleggsmidler</b>		<b>376 000</b>	<b>303 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	8	1 215 000	825 000
Other short-term receivables	8	796 000	1 151 000
<b>Sum fordringer</b>		<b>2 011 000</b>	<b>1 975 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	5	2 013 000	1 679 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 013 000</b>	<b>1 679 000</b>
<b>Sum omløpsmidler</b>		<b>4 024 000</b>	<b>3 655 000</b>
<b>SUM EIENDELER</b>		<b>4 400 000</b>	<b>3 957 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 7	100 000	100 000
Annen innskutt egenkapital	7	735 000	388 000



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Sum innskutt egenkapital</b>		<b>835 000</b>	<b>488 000</b>
<b>Opptjent egenkapital</b>			
Other equity	7	-822 000	-425 000
<b>Sum opptjent egenkapital</b>		<b>-822 000</b>	<b>-425 000</b>
<b>Sum egenkapital</b>		<b>13 000</b>	<b>63 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		53 000	18 000
Tax payable	4		
Social security, employee related taxes and VAT	9	2 441 000	2 164 000
Other current liabilities		1 892 000	1 712 000
<b>Sum kortsiktig gjeld</b>		<b>4 386 000</b>	<b>3 895 000</b>
<b>Sum gjeld</b>		<b>4 386 000</b>	<b>3 895 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 400 000</b>	<b>3 957 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 819840

#### Enheten

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Organisasjonsform: Aksjeselskap  
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4313 SANDNES

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

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Brønnøysundregistrene, 08.08.2022



Organisasjonsnr: 997 373 006  
NES GLOBAL MANAGEMENT AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
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Other income	8	33 342 000	39 583 000
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Other financial expenses		6 000	2 000
<b>Sum finanskostnader</b>		<b>960 000</b>	<b>925 000</b>
<b>Netto finans</b>		<b>-497 000</b>	<b>-542 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-487 000</b>	<b>-530 000</b>
Income tax expense	4	-90 000	-92 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Årsresultat</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Totalresultat</b>		<b>-397 000</b>	<b>-438 000</b>
<b>Overføringer og disponeringer</b>			
Other equity	7	-397 000	-438 000
<b>Sum overføringer og disponeringer</b>		<b>-397 000</b>	<b>-438 000</b>



Organisasjonsnr: 997 373 006  
NES GLOBAL MANAGEMENT AS

## BALANSE

**Beløp i: NOK** **Note** **2021** **2020**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Database, software and licenses	3	95 000	276 000
Utsatt skattefordel	4	19 000	27 000
<b>Sum immaterielle eiendeler</b>		<b>114 000</b>	<b>303 000</b>

##### Varige driftsmidler

Equipment and other movables	3	262 000	
<b>Sum varige driftsmidler</b>		<b>262 000</b>	

##### Sum anleggsmidler

**376 000** **303 000**

#### Omløpsmidler

##### Varer

##### Fordringer

Accounts receivables	8	1 215 000	825 000
Other short-term receivables	8	796 000	1 151 000
<b>Sum fordringer</b>		<b>2 011 000</b>	<b>1 975 000</b>

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents	5	2 013 000	1 679 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 013 000</b>	<b>1 679 000</b>

##### Sum omløpsmidler

**4 024 000** **3 655 000**

##### SUM EIENDELER

**4 400 000** **3 957 000**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	6, 7	100 000	100 000
Annen innskutt egenkapital	7	735 000	388 000
<b>Sum innskutt egenkapital</b>		<b>835 000</b>	<b>488 000</b>

##### Opptjent egenkapital

Other equity	7	-822 000	-425 000
<b>Sum opptjent egenkapital</b>		<b>-822 000</b>	<b>-425 000</b>

##### Sum egenkapital

**13 000** **63 000**



<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
Utsatt skatt	4	
<b>Annen langsiktig gjeld</b>		
<b>Sum langsiktig gjeld</b>		0
<b>Kortsiktig gjeld</b>		
Leverandørgjeld		53 000
Tax payable	4	
Social security, employee related taxes and VAT	9	2 441 000
Other current liabilities		1 892 000
<b>Sum kortsiktig gjeld</b>		<b>4 386 000</b>
<b>Sum gjeld</b>		<b>4 386 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 400 000</b>



Organisasjonsnr: 997 373 006  
NES GLOBAL MANAGEMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

2

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
25.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



Skatteetaten

Vår dato  
29.10.2021

Din/Deres dato

Saksbehandler  
Kjell Knutsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
94897296

Org.nr  
974761076

Vår referanse  
2021/6432588

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

U.off.

DELOITTE AS  
Postboks 221 Sentrum  
0103 OSLO

Att. Arnstein Antonsen og Siw Helene Hansen

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for NES-selskaper

Vi viser til søknad av 5. oktober 2021 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende NES-selskap:

Selskapsnavn	Org.nr.
NES Global Talent Norway Holdings AS	914 496 640
NES Global Talent Norge AS	989 128 639
NES Global Management AS	997 373 006
NES Global Offshore AS	889 128 682
NES Global Talent Holdco AS	918 033 335
NES Advantage Solutions Group AS	984 460 228
NES Advantage Solutions AS	984 909 020

Skatteetaten gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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 5. oktober 2021 siteres:

Selskapene har siden 10.12.2019 vært 100% eid av britiske selskap. Flere av selskapenes styremedlemmer er utenlandske statsborgere.

I e-post av 21. oktober 2021 fra NES-konsernet v/Ståle Klungtveit er det gitt ytterligere opplysninger om bakgrunnen for søknaden:



Selskapet vurderer det slik at ingen brukere av regnskapet vil bli vesentlig negativt berørt om regnskapene kun avlegges på engelsk. Selskapet selger tjenester hovedsakelig til olje service næringen hvor kommunikasjon med kunder og leverandører hovedsakelig er på engelsk. Engelsk er per dags dato selskapets valgte kommunikasjonsform med styret og eiere (100 % eiet av NES Global Ltd), ansatte og andre brukere. Vi viser blant annet til at kommunikasjon internt og med den internasjonale grupperingen foregår på engelsk. Vi trekker også frem at selskapet som hovedsak kommuniserer på engelsk med leverandører og kunder gjennom sitt internasjonale «shared service center». I tillegg har selskapet et nettsted (på engelsk) hvor aktuelle brukere kan oppsøke informasjon om selskapet.

## Skatteetatens 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, kunder og lokalsamfunnet.

Det er etter skatteetatens 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 dette tilfellet er det opplyst at selskapene selger tjenester til oljeservicenæringen hvor kommunikasjonen med kunder og leverandører hovedsakelig skjer på engelsk. Engelsk er pr. dags dato den valgte kommunikasjonsform med ansatte, styret og eiere. Flere av selskapenes styremedlemmer er utenlandske statsborgere. Skatteetaten vektlegger også at selskapene opererer i en bransje hvor



engelsk ofte brukes som arbeidsspråk. Skatteetaten finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Gro Stangeland  
Underdirektør  
Innsats, storbedrift  
Skatteetaten

Kjell Knutsen

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



# Deloitte.

Deloitte AS  
Strandsvingen 14 A  
NO-4032 Stavanger  
Norway

Tel: +47 51 81 56 00  
www.deloitte.no

To the General Meeting of NES Global Management AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of NES Global Management AS (the Company), which comprise the balance sheet as at 31 October 2021, the income 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 October 2021, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

We conducted our audit in accordance with 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 laws and regulations 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.

### *Responsibilities of the Board of Directors and the Managing Director for the Financial Statements*

The Board of Directors and the Managing Director (management) are 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.

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

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: WLKKG-ELUEV-ZAM3L-FFPOK-UDFZT-EEY7F



## Deloitte.

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Independent Auditor's Report -  
NES Global Management AS

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

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.

Stavanger, 30 June 2022  
Deloitte

Arnstein Antonsen  
State Authorised Public Accountant

Penneo Dokumentnøkkel: WLKK6-ELUEV-ZAM3L-FFPOK-UDFJT-EEY7F



# 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."

## Arnstein Antonsen

Statsautorisert revisor

Serienummer: 9578-5999-4-1936005

IP: 217.173.xxx.xxx

2022-07-04 13:35:00 UTC



Penneo Dokumentnøkkel: WLKK6-ELUEY-ZAM3L-FFPOK-UDFZT-EEY7F

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## NES Global Management AS Directors' report 2021

### Nature of Business and location

NES Global Management is a Limited Company supplying administrative services to the Norwegian NES Global Talent Group which major business is supplying contractors and advisory services to the Energy, Oil and Gas industry as well as business support through a business partner model. The Company is located at Lura in the municipality of Sandnes

### True and fair view of development and profit

The company has had the following development of profit and equity:

	2021	2020	2019
Operating income	33 342 363	39 583 144	34 265 181
Net income	-396 565	-438 193	-73 970
Total equity	13 486	62 786	113 041
Total equity and liabilities	4 399 587	3 957 343	5 558 488
Equity share	0.3%	1.6%	2.0%

It is the opinion of the board that the financial statements give a true and fair view of the company's assets, debt, financial position, and profit.

### Future development

Global increase in energy demand will secure the basis for the longer term, with growth in both oil and gas and emerging renewable sectors, as energy companies and suppliers' position for sustainable growth.

### Financial Risk

The major assets are accounts receivables towards internal clients. The credit risk is considered to be acceptable. Most of the turnover as well as payable cost are in local currency (NOK) excluding any exposure towards currency loss. The Company has no direct exposure towards raw materials but is indirect exposed doing business with oil & gas companies.

### Considerations after yearend close

No incidents after yearend close have occurred which is of significance for the assessment of the company other than what is included in the other parts of the financial statements.

### Research and development activities

The Company has no ongoing research or development activities.

### Going concern

The Financial statement for 2021 has been prepared with the assumption of a going concern. The board confirms that the premises for such assumption are indeed there.

### Working Environment

The Board considers the working environment in the Company as satisfactory. There have not been any injuries or accidents in 2021. Total absence due to illness has been 321,9 days which represents 5,6%.

### Gender Equality

By yearend the Company had 27 employees whereof 9 men and 18 women. The Board considers the balance between the genders to be acceptable and no measures will be launched with respect to Equality.

### External Environment

The Company does not pollute any external environment.

Sandnes, 30<sup>th</sup> April 2022

Stephen William Buckley  
Chairman of the Board

Jens Michael Mellbye  
Managing Director/Board member

Jens Børge Franc Iversen  
Board member



# FINANCIAL STATEMENTS 2021

## Nes Global Management AS

Company registration number 997 373 006

Director's report  
Profit and loss account  
Balance sheet  
Notes  
Auditor's report



## Nes Global Management AS

### Income statement

NOK 1000

	Note	2021	2020
<b>Operating income and operating expenses</b>			
<b>Operating income</b>			
Other income	8	33 342	39 583
<b>Total income</b>		<u>33 342</u>	<u>39 583</u>
<b>Operating expenses</b>			
Cost of sales		2 414	7 199
Personell expenses	2	28 249	29 325
Depreciation and amortisation expenses	3	215	356
Other expenses	2	2 455	2 690
<b>Total expenses</b>		<u>33 332</u>	<u>39 571</u>
<b>Operating profit</b>		<u>10</u>	<u>12</u>
<b>Financial income and expenses</b>			
Interest income from group companies	8	447	382
Other financial income		16	0
Interest expense to group companies	8	(955)	(922)
Other financial expenses		(6)	(2)
<b>Net financial items</b>		<u>(497)</u>	<u>(542)</u>
<b>Net profit before tax</b>		<u>(487)</u>	<u>(530)</u>
Income tax expense	4	90	92
<b>Net income</b>		<u>(397)</u>	<u>(438)</u>
<b>Attributable to</b>			
Other equity	7	(397)	(438)
<b>Total</b>		<u>(397)</u>	<u>(438)</u>



**Nes Global Management AS**

**Balance sheet as of 31 October**

NOK 1000

<b>Assets</b>	Note	<b>2021</b>	<b>2020</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Database, software and licenses	3	95	276
Deferred tax assets	4	19	27
<b>Total intangible assets</b>		<b>114</b>	<b>303</b>
<b>Property, plant and equipment</b>			
Equipment and other movables	3	262	0
<b>Total property, plant and equipment</b>		<b>262</b>	<b>0</b>
<b>Total non-current assets</b>		<b>376</b>	<b>303</b>
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivables	8	1 215	825
Other short-term receivables	8	796	1 151
<b>Total receivables</b>		<b>2 011</b>	<b>1 975</b>
Cash and cash equivalents	5	2 013	1 679
<b>Total current assets</b>		<b>4 024</b>	<b>3 655</b>
<b>Total assets</b>		<b>4 400</b>	<b>3 957</b>




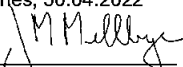
**Nes Global Management AS**

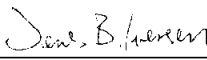
**Balance sheet as of 31 October**

NOK 1000

<b>Equity and liabilities</b>	Note	<b>2021</b>	<b>2020</b>
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	6, 7	100	100
Other paid up equity	7	735	388
<b>Total paid-up equity</b>		<b>835</b>	<b>488</b>
<b>Retained earnings</b>			
Other equity	7	(822)	(425)
<b>Total retained earnings</b>		<b>(822)</b>	<b>(425)</b>
<b>Total equity</b>		<b>13</b>	<b>63</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		53	18
Social security, employee related taxes and VAT	9	2 441	2 164
Other current liabilities		1 892	1 712
<b>Total current liabilities</b>		<b>4 386</b>	<b>3 895</b>
<b>Total liabilities</b>		<b>4 386</b>	<b>3 895</b>
<b>Total equity and liabilities</b>		<b>4 400</b>	<b>3 957</b>

  
Stephen William Buckley  
chairman of the board

Sandnes, 30.04.2022  
  
Jens Michael Mellbye  
member of the board/General Manager

  
Jens Børge Franc Iversen  
member of the board



## NES Global Management AS

Amount in NOK 1000

## Notes 2021

### Note 1 Accounting principles

The financial statements have been presented in compliance with the Norwegian Accounting Act and Norwegian generally accepted accounting principles.

The company's accounting year is from 1st November to 31st October.

#### Revenue

Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received.

#### Current assets/Current liabilities

Current assets and current liabilities includes items that are due for payment within one year after the balance sheet date, and items that are related to the sales/purchase-processes. Current assets are valued to the lowest of cost and estimated fair value.

#### Fixed assets/Long term liabilities

Fixed assets are assets held for permanent ownership or use. Fixed assets are valued at cost and are subject to depreciation charges over the useful life of the asset. Fixed assets and investments are written down to the recoverable amount in the event of a decline in value which is not temporary. The recoverable amount is the highest of net sales value and value in use. Value in use is the net present value of future cash flows generated by the asset. The write down is reversed if the value recovers.

#### Receivables

Accounts receivables and other receivables are booked at face value less provision for doubtful debt. The provision for doubtful debt has been made based on an individual assessment of each balance.

#### Tax

Tax on ordinary profit in the Profit and Loss Statement includes both taxes payable for the period and the change in deferred tax. Deferred tax is calculated based on 22 % of the temporary differences between book value and tax values, including tax loss carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences which reverse or may reverse in the same period are booked net.



## NES Global Management AS

Amount in NOK 1000

## Notes 2021

### Note 2 Payroll expenses

<b>Payroll expenses</b>	<b>2021</b>	<b>2020</b>
Salaries	22 617	23 193
Social security	3 790	4 396
Other payroll expenses	1 842	1 736
<b>Total payroll expenses</b>	<b>28 249</b>	<b>29 325</b>

Number of man-years	25	29
---------------------	----	----

### Pensions

The company is obligated to follow the Act on Mandatory company pension. The Company's pension scheme is a contribution plan. This pension scheme follows the requirements as set in the Act on Mandatory company pension.

This year's pension cost of kNOK 1 283 is included in other payroll expenses.

### Auditors

The fee to the auditors expensed in the accounting year were kNOK 17.

In addition other services including preparation of financial statements and tax return amounting to kNOK 21 have been expensed.

### Loans to Directors and Shareholders

No loans or guarantees have been provided to Directors and Shareholders.

### Note 3 Fixed assets

	<b>Equipment</b>	<b>Database</b>	<b>Software and licenses</b>	<b>Total plant and equipment</b>
Acquisition cost 1st November	2 904	1 039	794	4 737
Addition of plant and equipment purchased	296	0	0	296
<b>Acquisition cost 31st October</b>	<b>3 199</b>	<b>1 039</b>	<b>794</b>	<b>5 032</b>
Accumulated depreciation 31st October	2 938	944	794	4 676
<b>Book value as at 31st October</b>	<b>262</b>	<b>95</b>	<b>0</b>	<b>357</b>
The year's depreciation	34	104	77	215
Depreciation rates	3 - 5 years	10 years	0 - 3 years	



## NES Global Management AS

Amount in NOK 1000

## Notes 2021

### Note 4 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	(90)	(92)
<b>Tax expense on ordinary profit/loss</b>	<b>(90)</b>	<b>(92)</b>

Taxable income:		
Ordinary result before tax	(487)	(530)
Permanent differences	77	113
Changes in temporary differences	(35)	(80)
Received intra-group contribution	445	497
<b>Taxable income</b>	<b>0</b>	<b>0</b>

Payable tax in the balance:		
Payable tax on this year's result	(98)	(109)
Payable tax on received Group contribution	98	109
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Tangible assets	(86)	(121)	(35)
<b>Total</b>	<b>(86)</b>	<b>(121)</b>	<b>(35)</b>
<b>Basis for deferred tax/(deferred tax assets)</b>	<b>(86)</b>	<b>(121)</b>	<b>(35)</b>
<b>Deferred tax/(deferred tax assets) 22%</b>	<b>(19)</b>	<b>(27)</b>	<b>(8)</b>

### Note 5 Restricted cash

Included in the company's bank and cash deposits at 31st October are deposits in a separate bank account for employee related taxes amounting to NOK 1 566.

### Note 6 Total shares, shareholders etc

The share capital in NES Global Management AS as of 31st October consists of:

	<b>Total</b>	<b>Face value</b>	<b>Entered</b>
Ordinary shares	100	1	100
<b>Total</b>	<b>100</b>		<b>100</b>

#### Ownership structure

The largest shareholder in % at 31st October is:

	<b>Ordinary</b>	<b>Owner interest</b>	<b>Share of vote</b>
NES Global Talent Norge AS	100	100%	100%
<b>Total number of shares</b>	<b>100</b>	<b>100%</b>	<b>100%</b>

The company is part of the NES Global Talent Group. According to the Norwegian Accounting Act §3-7 (1), the Norwegian sub group is exempt from preparing consolidated financial statements as consolidated financial statements are prepared by the ultimate parent company in UK.



## NES Global Management AS

Amount in NOK 1000

## Notes 2021

### Note 7 Equity

	Share capital	Other paid up equity	Other Equity	Total equity
Equity 1st November	100	388	(425)	63
Profit/loss for the year	0	0	(397)	(397)
Group contribution	0	347	0	347
<b>Equity 31st October</b>	<b>100</b>	<b>735</b>	<b>(822)</b>	<b>13</b>

### Note 8 Related parties

Year-end balances with companies in the same group:

	2021	2020
Accounts receivables	1 215	825
Other short term receivables	445	497
<b>Sum</b>	<b>1 660</b>	<b>1 322</b>

Other short term receivables consists of group contribution from NES Global Talent Norge AS.

The company has had the following transactions with related parties in 2021:

Revenue	33 342
Cost of sales	0
Other operating expenses	0
Interest expense	507

The transactions has been carried out at arms' length.  
Interests is calculated on both receivables and liabilities.

### Note 9 Social security, employee related taxes and VAT

Nes Global Management AS is jointly registered with NES Global Talent Norway Holdings AS, NES Global Talent Norge AS and NES Global Offshore AS for VAT purposes in the VAT directory. As a result of this, the company has a joint liability for VAT related to these companies. VAT due is reported for the jointly registered companies by NES Global Talent Norge AS and any VAT due is recorded as intercompany by NES Global Management AS.

NES Global Management AS has kNOK 0 in VAT to be received as of 31st October.  
The jointly registered VAT group, however, has kNOK 21 593 in VAT due to be paid as of 31st October.

### Note 10 Going concern

The COVID-19 pandemic led to a short term reduction in activity levels. The Group reacted quickly to manage its cost base in line with reduced activity levels. These actions have resulted in continued operating profits and positive cash generation.

The company closely monitors the situation and will take the necessary actions to minimise the negative impact on our operations and financial result.

The company has not been directly impacted by the Ukraine war and implications from this ongoing situation.