



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	818 965 532
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ABAX MIDCO AS
Forretningsadresse:	Hammergata 20 3264 LARVIK

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Linda Tangedal Pedersen
Dato for fastsettelse av årsregnskapet:	28.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 24.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	1	83 833	57 619
Sum kostnader		83 833	57 619
Driftsresultat		-83 833	-57 619
Finansinntekter og finanskostnader			
Income from other group companies	2	30 454 400	57 619
Renteinntekt fra foretak i samme konsern	2	4 678 142	4 426 030
Annen renteinntekt		61	224
Sum finansinntekter		35 132 603	4 483 873
Rentekostnad til foretak i samme konsern	2, 3	28 816 527	42 650 462
Annen rentekostnad			460
Other financial expenses		1	
Sum finanskostnader		28 816 529	42 650 922
Netto finans		6 316 075	-38 167 049
Ordinært resultat før skattekostnad	4	6 232 242	-38 224 667
Income tax expense	4	3 982 823	
Ordinært resultat etter skattekostnad		2 249 419	-38 224 667
Årsresultat	5	2 249 419	-38 224 667
Årsresultat etter minoritetsinteresser		2 249 419	-38 224 667
Totalresultat		2 249 419	-38 224 667
Overføringer og disponeringer			
Other equity		2 249 419	
Covered by share premium			-38 224 667
Sum overføringer og disponeringer		2 249 419	-38 224 667



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	6	1 861 032 348	1 861 032 348
Sum finansielle anleggsmidler		1 861 032 348	1 861 032 348
Sum anleggsmidler		1 861 032 348	1 861 032 348
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	7	118 694 838	83 705 200
Sum fordringer		118 694 838	83 705 200
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		69 469	10 029
Sum bankinnskudd, kontanter og lignende		69 469	10 029
Sum omløpsmidler		118 764 306	83 715 229
SUM EIENDELER		1 979 796 654	1 944 747 577
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5, 8	35 459 051	35 459 051
Overkurs	5	1 481 082 396	1 481 082 396
Annen innskutt egenkapital	5	338 171	338 171
Sum innskutt egenkapital		1 516 879 618	1 516 879 618
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2023	2022
Other equity		2 249 419	
Sum opptjent egenkapital		2 249 419	
Sum egenkapital	5	1 519 129 037	1 516 879 618
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Non-current financial liabilities, interest bearing	3, 7	405 969 921	377 153 085
Sum annen langsiktig gjeld		405 969 921	377 153 085
Sum langsiktig gjeld		405 969 921	377 153 085
Kortsiktig gjeld			
Tax payable	4	3 982 823	
Kortsiktig konserngjeld	7	50 714 874	50 714 874
Sum kortsiktig gjeld		54 697 697	50 714 874
Sum gjeld		460 667 617	427 867 958
SUM EGENKAPITAL OG GJELD		1 979 796 654	1 944 747 577



Annual Report 2023 ABAX Midco AS

Income statement
Balance sheet
Cash flow statement
Notes to the financial statements

Org.no.: 818 965 532



ABAX Midco AS

Income statement

Operating income and operating expenses	Note	2023	2022
Other expenses	1	83 833	57 619
Total expenses		83 833	57 619
Operating profit		-83 833	-57 619
Financial income and expenses			
Income from other group companies	2	30 454 400	57 619
Interest income from group companies	2	4 678 142	4 426 030
Other interest income		61	224
Interest expense to group companies	2, 3	28 816 527	42 650 462
Other interest expenses		0	460
Other financial expenses		1	0
Net financial items		6 316 075	-38 167 049
Net profit before tax	4	6 232 242	-38 224 667
Income tax expense	4	3 982 823	0
Profit/Loss for the period		2 249 419	-38 224 667
Net profit or loss	5	2 249 419	-38 224 667
Attributable to			
Other equity		2 249 419	0
Covered by share premium		0	38 224 667
Total		2 249 419	-38 224 667



ABAX Midco AS

Balance sheet

Assets	Note	2023	2022
Financial non-current assets			
Investments in subsidiaries	6	1 861 032 348	1 861 032 348
Total non-current financial assets		1 861 032 348	1 861 032 348
Total non-current assets		1 861 032 348	1 861 032 348
Current assets			
Debtors			
Receivables from group companies	7	118 694 838	83 705 200
Total receivables		118 694 838	83 705 200
Cash and cash equivalents		69 469	10 029
Total current assets		118 764 306	83 715 229
Total assets		1 979 796 654	1 944 747 577



ABAX Midco AS

Balance sheet

Equity and liabilities	Note	2023	2022
Equity			
Paid in equity			
Share capital	5, 8	35 459 051	35 459 051
Share premium	5	1 481 082 396	1 481 082 396
Other paid in equity	5	338 171	338 171
Total paid in equity		1 516 879 618	1 516 879 618
Other equity		2 249 419	0
Total retained earnings		2 249 419	0
Total equity	5	1 519 129 037	1 516 879 618
Liabilities			
Non-current liabilities			
Non-current financial liabilities, interest bearing	3, 7	405 969 921	377 153 085
Total non-current liabilities		405 969 921	377 153 085
Current liabilities			
Tax payable	4	3 982 823	0
Liabilities to group companies	7	50 714 874	50 714 874
Total current liabilities		54 697 697	50 714 874
Total liabilities		460 667 617	427 867 958
Total equity and liabilities		1 979 796 654	1 944 747 577

Larvik, 27.06.2024

The board of ABAX Midco AS

Nicholas John Stewart Day
Chairman of the board

Emma Sofia Dyga
Member of the board



ABAX Midco AS

Cash flow statement

	Note	2023	2022
Cash flows from operating activities			
Profit/loss before tax		6 232 242	-38 224 667
Accrued interest income		-4 678 142	-4 426 030
Accrued interest expenses		28 816 836	42 650 462
Change in other accrual items		-30 311 496	-69 702
Net cash flows from operating activities		59 440	-69 938
Net change in cash and cash equivalents		59 440	-69 938
Cash and cash equivalents at the start of the period		10 029	79 967
Cash and cash equivalents at the end of the period		69 469	10 029



Abax Midco AS

Financial Statements 2023

Notes to the financial statements

Note 0 - Accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and Norwegian generally accepted accounting principles (NGAAP) in effect at December 31, 2023.

Tax

Current tax is the estimated tax payable or receivable on the taxable income or loss for the year, and any adjustments to tax payable for previous years. Deferred tax includes the effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax also includes the carry forward of unused net operating losses and credits.

Current and deferred tax amounts are determined using rates and laws that have been enacted or substantially enacted at the reporting date or are expected to apply when temporary differences reverse. Net deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which deferred amounts can be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and the Group intends to settle its current tax assets and liabilities on a net basis.

Classification and valuation of current assets

Assets and liabilities are classified as current when they are expected to be realized or settled within 12 months after the reporting date. Current assets are valued at the lower of acquisition cost and fair value.

Shares in subsidiaries

Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.



Abax Midco AS

Financial Statements 2023

Notes to the financial statements

Note 1 Salary costs and benefits

ABAX Midco AS has no employees in 2023.

No salaries or other benefits have been charged to the company's board or managing director.

No loans or guarantees have been given to key individuals, shareholders, or other parties during the fiscal year.

Auditor

The following have been recognised as audit fees and related services during the period:	2022	2023
Statutory audit fee	20 204	47 403
Technical assistance related to preparation of financial statements and tax papers	0	0
Other assurance services	0	0
Total	20 204	47 403

Note 2 Specification of financial income and expenses

	2023	2022
Interest income from ABAX Group AS (subsidiary)	4 678 142	4 426 003
Total interest income from group companies	4 678 142	4 426 003
Interest expenses to ABAX Invest AS (parent)	28 816 527	42 650 462
Total interest expenses group companies	28 816 527	42 650 462
Other financial income / expense		
Exchange rate gain	0	0
Group contribution from ABAX AS (subsidiary)	30 454 400	57 619
Exchange rate loss	0	0
Net other financial income / expense	30 454 400	57 619

Note 3 Other long-term liabilities

Long-term liabilities

	2023	2022
Non-current debt to parent company	405 969 921	377 153 085

The company has no liabilities with maturity more than 5 years subsequent to the end of the fiscal year.

Interest costs and related charges recognised in the income statement in 2023 amount to NOK 28 816 527.



Abax Midco AS

Financial Statements 2023

Notes to the financial statements

Note 4 Tax

This year's tax expense	2023	2022
Tax payable	3 982 823	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	3 982 823	0

Taxable income:		
Result before tax	6 232 242	-38 224 667
Permanent differences	0	0
Interest deduction limitation	18 103 743	38 224 668
Tax losses carried forward	-6 232 242	0
Taxable income	18 103 743	0

Tax payable in the balance:		
Tax payable on this year's result	-2 717 145	-12 676
Tax payable on received Group contribution	6 699 968	12 676
Total tax payable in the balance	3 982 823	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Accumulated loss to be brought forward	-15 578 116	-21 810 358	-6 232 242
Interest deduction limitation	-114 474 347	-96 370 604	18 103 743
Not included in the deferred tax calculation	130 052 464	118 180 962	-11 871 501
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.



Abax Midco AS

Financial Statements 2023

Notes to the financial statements

Note 5 Equity

	Share capital	Share premium	Other paid-in equity	Other equity	Total equity
Pr. 31.12.2022	35 459 051	1 481 082 396	338 171	0	1 516 879 618
Result of the year		0		2 249 419	2 249 419
Pr 31.12.2023	35 459 051	1 481 082 396	338 171	2 249 419	1 519 129 037

The ultimate parent company of ABAX Midco AS is Dauphine Holdings (UK) Limited, Investcorp House, 48 Grosvenor Street, London W1K 3HW, UK. ABAX Midco AS is included in the consolidated financial statements of Dauphine Holdings (UK) Limited. ABAX Group AS, which is 100 % owned by ABAX Midco AS, also prepare consolidated financial statements.

Note 6 Subsidiaries

	Municipality	Owner share	Carrying amount	Share of equity	Share of result
ABAX Group AS	Larvik	100 %	1 861 032 348	2 177 680 468	115 049 813

Note 7 Inter-company items between companies in the same group

	2023	2022
Receivables		
Received group contribution from ABAX AS	30 454 400	57 619
Other current receivables ABAX Group AS	88 240 438	83 647 581
Total	118 694 838	83 705 200
Liabilities		
Non-current loan from ABAX Invest AS	405 969 921	377 153 085
Other current liabilities ABAX Invest AS	50 714 874	50 714 874
Total	456 684 794	427 867 958



Abax Midco AS

Financial Statements 2023

Notes to the financial statements

Note 8 Shareholders

The share capital in ABAX Midco AS as of 31.12 consists of:

	Number of shares	Face value	Share capital
Ordinary shares	1 181 968 378	0,03	35 459 051
Total			35 459 051

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
ABAX Invest AS	1 181 968 378	100 %	100 %
Total number of shares	1 181 968 378	100 %	100 %



DIRECTORS REPORT 2023 – ABAX Midco AS

For the period 01/01/2023 – 31/12/2023

THE NATURE OF THE BUSINESS AND LOCALIZATION

ABAX Midco AS is owned 100% by Abax Invest AS. Abax Midco AS is a holding company with the purpose of holding 100% of the share capital in Abax Group AS.

ABAX Midco AS operates from the headquarter in Larvik, Norway. The visiting address is Hammergata 20, 3264 Larvik.

ABAX helps its customers to digitalize their operations by connecting their assets to their processes and making real-time operational data available. By improving its customers' resource utilization, ABAX is also a major contributor to its customers' cost efficiency and carbon footprint improvements

ANNUAL ACCOUNTS

Profit and loss

The company had annual net profit of 2.249.419 NOK in the year ending 2023, compared to a net loss of 38.224.667 NOK in 2022.

ABAX Midco AS has no research and development activities on its own as all research and development activities are carried out by operational subsidiaries.

Balance Sheet and Liquidity

The company's balance sheet containing its core investment in Abax Group AS, has grown from 1.944.747.577 NOK to 1.979.796.654 NOK, during the financial year 2023.

Liquidity is ultimately dependent on the operating results of its sub-entities, and as a result of proper planning and forecasting of the subscriptions under contract, and the collection of that revenue, liquidity is assessed as good.

Cashflow from operating activities amounted to 59.440 NOK at 31 December 2023, compared to -69.938 NOK on 31 December 2022. Cashflow from operating activities is derived from the operating result for the year, adjusted for various items as detailed in the cashflow.

FUTURE DEVELOPMENTS

The company is a holding company with no employees. All activities takes place in ABAX Group AS and its subsidiaries. The Board and Management Team have worked to develop a new and more ambitious Business Plan, to execute on our strategic ambitions as a market-leading SaaS business with multiple avenues of growth. Our core vehicle tracking proposition will continue to grow in our existing markets, driven by increasing penetration of an expanding LCV (Light Commercial Vehicle) fleet, while we also focus on our strong capabilities in asset tracking and the expansion of Mobility Data Services. In addition, we use our strong balance sheet to continue the pursuit of attractive bolt-on acquisitions, both acting as a consolidator in a very

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fragmented market and adding incremental capabilities to further strengthen our customer proposition. The Board acknowledge that there is uncertainty related to this assessment of future developments.

RISK FACTORS

Financial risk

The company is exposed to financial risk in various areas, including currency risk. The goal is to mitigate the financial risk to a satisfactory level. The company's current strategy does not include the use of financial instruments, however, this matter is to be reviewed by the Board.

The company is also exposed to changes in interest rates, since the group's debt has floating interest rates. Furthermore, changes in interest rates affect investment opportunities in the future.

Liquidity risk

The liquidity going forward is assessed as good. The majority of the group's revenue is coming from subscriptions with standard contract length of three years. Combined with a low customer churn, it provides a high degree of accuracy in revenue forecasting.

GOING CONCERN

The Board of Directors confirms that the Financial Statements have been prepared under the assumption that the group is a going concern and that this assumption was realistic at the date of the accounts. This assumption is based on profit forecasts for the year 2024 plus ABAX' long-term strategic plans. We can therefore conclude that ABAX Midco AS is in a healthy financial position.

WORKING ENVIRONMENT AND PERSONNEL

ABAX Midco AS has no employees.

EQUALITY POLICY

ABAX Midco AS has no employees.

DISCRIMINATION

ABAX Midco AS has no employees.

EXTERNAL ENVIRONMENT

ABAX Midco AS is a holding-company and has no operations in itself.

ENVIRONMENTAL REPORTING

ABAX Midco AS is not regulated by licenses or restrictions.

TRANSPARENCY ACT

The Norwegian Transparency Act came into effect in June 2022. It requires that companies carry

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out due diligence activities that will ensure they are operating responsibly, respecting human rights and decent working conditions.

The 2023 Human Rights Due Diligence report was updated on the 26th of June 2023, and it is issued at <https://www.abax.com/en-gb/investor-relations/>.

DIRECTORS INSURANCE

ABAX has purchased a D&O insurance with Marsh. The insurance covers all directors and officers of the Group, and policy is governed by and interpreted by the laws of Norway.

SUBSEQUENT EVENTS

The Company has performed a review of events after the balance sheet date through the date the financial statements were issued. One major event has happened - ABAX has mandated UBS Europe SE to evaluate strategic options for its shareholders including Investcorp.

Larvik, 27.06.2024

Nick Day
Chairman

Emma Sofia Dyga
Board member





To the General Meeting of Abax Midco AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Abax Midco AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

Responsibilities of Management for the Financial Statements

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

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

PricewaterhouseCoopers AS, Tassebekkveien 354, 3160 Stokke, Postboks 211 Sentrum, 0103 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Vestfold, 27 June 2024
PricewaterhouseCoopers AS

Tom Nilsen
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Nilsen, Tom	BANKID	2024-06-28 10:11

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- The electronic signatures. These are not visible in the document, but are electronically integrated.



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of the document.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 18.10.2017	Vår dato 25.10.2017
Telefon 22078139	Deres referanse Petter Quinsgaard	Vår referanse 2017/1123064

ABAX AS
Hammergata 24
3264 LARVIK

Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk

Vi viser til deres brev av 18. oktober 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Antelope Bidco AS	org.nr. 918 965 556
Antelope Midco AS	org.nr. 818 965 532
Antelope Topco AS	org.nr. 919 042 885

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

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

Bakgrunn

Selskapene inngår i Abax gruppen. Totalt eies ca. 89 % av aksjene i Abax gruppen av et profesjonelt britisk investeringsselskap, resterende er i all hovedsak ansatte i selskapet (både norske og utenlandske). Abax er et internasjonalt konsern med virksomhet i flere land og med profesjonelle kontraktspartnere. Det forventes vekst i utland, og Abax' konkurrenter er i all hovedsak utenlandske. Det interne og eksterne arbeidsspråk er engelsk. Alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

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

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost	Sentrallbord 800 80 000 Telefaks 22 17 08 60
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”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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at morselskapet er et utenlandsk selskap. Eierkretsen er begrenset. Selskapene opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

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Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer