



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 857 591
Organisasjonsform: Aksjeselskap
Foretaksnavn: DAIFUKU SELF SERVICE TECHNOLOGIES AS
Forretningsadresse: c/o Advokatfirmaet CLP
Sommerrogata 13
0255 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

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: Kjetil Vågen
Dato for fastsettelse av årsregnskapet: 30.06.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 12.09.2021



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Revenue		664 608	18 080 300
Other operating income		11 210 486	
Sum inntekter		11 875 094	18 080 300
Kostnader			
Cost of materials		183 372	9 386 154
Personnel expenses	7	8 295 359	4 973 740
Depreciation of operating and intangible assets	1	52 691	50 219
Nedskrivning av varige driftsmidler og immaterielle eiendeler	1		
Other operating expenses		2 976 970	-2 373 041
Sum kostnader		11 508 392	12 037 073
Driftsresultat		366 701	6 043 227
Finansinntekter og finanskostnader			
Annen renteinntekt		578	
Other financial income			248 913
Sum finansinntekter		578	248 913
Other financial expenses		36 993	
Sum finanskostnader		36 993	
Netto finans		-36 414	248 913
Ordinært resultat før skattekostnad		330 287	6 292 141
Tax on ordinary result	6		
Ordinært resultat etter skattekostnad		330 287	6 292 141
Årsresultat	5	330 287	6 292 141
Årsresultat etter minoritetsinteresser		330 287	6 292 141
Totalresultat		330 287	6 292 141



Resultatregnskap

Beløp i: NOK	Note	2019	2018
Overføringer og disponeringer			
Udekket tap		330 287	6 292 141
Sum overføringer og disponeringer		330 287	6 292 141



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research and development	1		
Concessions, patents, licences, trademarks, and similar rights	1		
Utsatt skattefordel	1, 6		
Goodwill	1		
Varige driftsmidler			
Equipment and other movables	1	71 347	107 816
Sum varige driftsmidler		71 347	107 816
Finansielle anleggsmidler			
Lån til foretak i samme konsern	2		
Sum anleggsmidler		71 347	107 816
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		301 638	734 295
Other short-term receivables		923 738	960 252
Sum fordringer		1 225 376	1 694 546
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	3	1 067 867	3 940 772
Sum bankinnskudd, kontanter og lignende		1 067 867	3 940 772
Sum omløpsmidler		2 293 243	5 635 318
SUM EIENDELER		2 364 590	5 743 135

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2019	2018
Egenkapital			
Innskutt egenkapital			
Share capital	4	30 000	30 000
Annen innskutt egenkapital	5		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Reserve for valuation variation	5		
Other equity	5	-59 100	
Result brought forward (aut)			
Udekket tap			389 387
Sum opptjent egenkapital		-59 100	-389 387
Sum egenkapital		-29 100	-359 387
Gjeld			
Langsiktig gjeld			
Utsatt skatt	6		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		396 985	361 319
Tax payable	6		
Public duties payable		630 932	
Kortsiktig konserngjeld	2	194 898	3 209 186
Other current debt		1 170 875	2 532 017
Sum kortsiktig gjeld		2 393 689	6 102 522
Sum gjeld		2 393 689	6 102 522
SUM EGENKAPITAL OG GJELD		2 364 590	5 743 135



Revenue statement			
Daifuku Self Service Technologies AS			
Operating income and operating expenses	Note	2019	2018
Revenue		664 608	18 080 300
Other operating income		11 210 486	0
Total operating income		11 875 094	18 080 300
Cost of materials		183 372	9 386 154
Personnel expenses	7	8 295 359	4 973 740
Depreciation of operating and intangible assets	1	52 691	50 219
Other operating expenses		2 976 970	-2 373 041
Total operating expenses		11 508 392	12 037 073
Operating profit		366 701	6 043 227
Financial income and expenses			
Other interest income		578	0
Other financial income		0	248 913
Other financial expenses		36 993	0
Net financial items		-36 414	248 913
Operating result before tax		330 287	6 292 141
Ordinary result after tax		330 287	6 292 141
Extraordinary income and expenses			
Annual net profit	5	330 287	6 292 141
Brought forward			
Loss brought forward		-330 287	-6 292 141
Net brought forward		330 287	6 292 141





Balance sheet			
Daifuku Self Service Technologies AS			
Assets	Note	2019	2018
Fixed assets			
Intangible assets			
Tangible assets			
Equipment and other movables	1	<u>71 347</u>	<u>107 816</u>
Total tangible assets		<u>71 347</u>	<u>107 816</u>
Financial fixed assets			
Total fixed assets		<u>71 347</u>	<u>107 816</u>
Current assets			
Debtors			
Accounts receivables		301 638	734 295
Other short-term receivables		<u>923 738</u>	<u>960 252</u>
Total receivables		<u>1 225 376</u>	<u>1 694 546</u>
Investments			
Cash and bank deposits	3	1 067 867	3 940 772
Total current assets		<u>2 293 243</u>	<u>5 635 318</u>
Total assets		<u>2 364 590</u>	<u>5 743 135</u>



Balance sheet			
Daifuku Self Service Technologies AS			
Equity and liabilities	Note	2019	2018
Equity			
Paid-up equity			
Share capital	4	30 000	30 000
Total paid-up equity		30 000	30 000
Retained earnings			
Other equity	5	-59 100	0
Uncovered loss		0	-389 387
Total retained earnings		-59 100	-389 387
Total equity		-29 100	-359 387
Liabilities			
Provisions for liabilities			
Other long-term liabilities			
Current debt			
Trade creditors		396 985	361 319
Public duties payable		630 932	0
Liabilities to group companies	2	194 898	3 209 186
Other current debt		1 170 875	2 532 017
Total current debt		2 393 689	6 102 522
Total liabilities		2 393 689	6 102 522
Total equity and liabilities		2 364 590	5 743 135

30.06.2020
The board of Daifuku Self Service Technologies AS

 _____ Mark Andrew Freear chairman of the board	 _____ Kjetil Vågen member of the board
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Daifuku Self Service Technologies AS Page 3



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

Operating revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Goods

Goods are valued at the lower of acquisition cost and net sale value. 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.

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.



Note 1 Fixed assets

	Fixtures and fittings, tools, office machinery and equipment	Total plant and equipment
Acquisition cost 01.01.2019	168 877	168 877
Addition of plant and equipment purchased	16 221	16 221
Disposal of plant and equipment sold	0	0
Acquisition cost 31.12.2019	185 098	185 098
Accumulated depreciation 31.12.2019	-113 752	-113 752
Book value as at 31.12.2019	71 346	71 346
The year's depreciation	52 691	52 691
Expected useful life	3 years	
Depreciation plan	Straight line	

Note 2 Inter-company items between companies in the same group etc.

	Debt to suppliers		Other long-term liabilities	
	2019	2018	2019	2018
Companies in the same group	0	0	194 898	3 209 186
Total	0	0	194 898	3 209 186

Note 3 Restricted bank deposits, overdraft facilities

Restricted bank deposits	2019	2018
Withheld employee taxes	460 961	660 573



Note 4 Total shares, shareholders etc

Issued capital consists of 30 000 shares with a face value at NOK 1.

All the shares are owned by BCS Group Ltd., with business adress:

*Auckland Head Office
PO Box 302 320
North Harbour 0751
Unit F, 7 Orbit Drive, Rosedale
Auckland 0632
NEW ZEALAND*

BCS Group Ltd. prepares group accounts where Daifuku Self Service Technologies is included.

Note 5 Equity capital

	Share capital	Other equity capital	Total equity capital
Equity 01.01.	30 000	-389 387	-359 387
Profit/loss for the year		330 287	330 287
As at 01.01.2019	30 000	-59 100	-29 100

Parent company Daifuku Co., Ltd will provide sufficient funds to ensure BCS Group Ltd and its subsidiaries (including Daifuku Self Service Technologies AS) is able to meet its liabilities as and when they become due in the normal course of business and to continue operation.

Note 6 Tax

This year's tax expense	2019	2018
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary profit/loss before tax	330 287	6 292 141
Permanent differences	13 386	9 102
Changes temporary differences	22 440	13 954
Allocation of loss to be brought forward	-366 113	-6 315 197
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0



Note 7 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses	2019	2018
Salaries/wages	6 287 914	8 523 131
Payment tax	1 163 058	1 136 760
Pension expenses	378 642	440 164
Expensed holiday allowance	465 745	48 198
Allocated to cost of sales	0	-5 174 513
Total	8 295 359	4 973 740

Man-labour years in the accounting year	7	8
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Remuneration to executives

The company does not have a general manager. The day-to-day management is carried out by person employed at the group level.

No salary or other remuneration was paid to the board during the year.

No loans/securities have been granted to the board chairman or other related parties.

The company has contribution pension plan for its employees. This year's expenditure corresponds to paid insurance premium.

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

Expensed audit fee (excluding VAT)	2019
Statutory audit (incl. technical assistance with financial statements)	30 750
Other assurance services	
Tax advisory fee (incl. technical assistance with tax return)	30 750
Other services	
Total audit fees	61 500

The company was not subject to audit last year. Expenses relate to the technical preparation of the financial statements and tax advisory



Note 8 Subsequent events

The company considers the outbreak of Covid-19 as an event after the balance sheet date and the event therefore affects not the 2019 accounts.

Revenue and results are expected to be adversely affected in the financial year ending 31 December 2020, as work on some projects has been delayed and operational requirements of some customers have changed. However, work is continuing in a number of areas, and Daifuku Co., Ltd, the ultimate parent company, has also provided a letter of support for 12 months from the date of the signing of the financial statements, offering support to the going concern assumption.

The Company will continue to monitor the impact of Covid-19 on the Company, but at the date the financial statements were authorised for issue it is too early to determine an estimate of its financial effect on the Company.



Our date 02.07.2020	Your date 05.06.2020	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference	Telephone +4732212244
Org. nr. 974761076	Our reference 2020/5520059	Postal address Postboks 9200 Grønland 0134 OSLO

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Callers from abroad, please call +47 22 07 70 00

Att. Eva Elise Volmert Køste

Permission to prepare the annual accounts and directors' report in English language for Daifuku Self Service Technologies AS, org. no 918 857 591

With reference to your letter dated 5 June 2020 with respect to the above matter regarding Daifuku Self Service Technologies AS.

Based on a total evaluation, the view of the tax office is that Daifuku Self Service Technologies AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Daifuku Self Service Technologies AS is a private limited company 100 % owned by a foreign company. The registered activity is to own, develop and market mechanical and technological solutions for self-service luggage handling, as well as all other types of business naturally related to the above. The company is part of a group of companies where the working language and internal reporting are in English. The chairman of the board is not Norwegian.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The



correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a subsidiary of a foreign company. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
Senior Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



To the General Meeting of Daifuku Self Service Technologies AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Daifuku Self Service Technologies AS, which comprise the balance sheet as at 31 December 2019, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 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 Matters

The financial statements for the previous period have not been audited and the comparative figures have therefore not been subject to audit. This matter does not affect our opinion on the financial statements.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

*PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and authorised accounting firm*



Independent Auditor's Report - Daifuku Self Service Technologies AS

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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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>

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 30 June 2020
PricewaterhouseCoopers AS

Gorm F. Nymark
State Authorised Public Accountant
(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Nymark, Gorm Frode	BANKID	2020-07-11 19:17

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