



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

| | |
|----------------------|---|
| Organisasjonsnummer: | 999 642 381 |
| Organisasjonsform: | Allmennaksjeselskap |
| Foretaksnavn: | NORDIC UNMANNED ASA |
| Forretningsadresse: | Havnespeilet 3. etasje Rådhusgata 3 4306 SANDNES |

Regnskapsår

| | |
|-------------------------|-------------------------|
| Årsregnskapets periode: | 01.01.2021 - 31.12.2021 |
|-------------------------|-------------------------|

Konsern

| | |
|---------------------------|----|
| Morselskap i konsern: | Ja |
| Konsernregnskap lagt ved: | Ja |

Regnskapsregler

| | |
|--|------------------------------------|
| Regler for små foretak benyttet: | Nei |
| Benyttet ved utarbeidelsen av årsregnskapet til selskapet: | Regnskapslovens alminnelige regler |
| Benyttet ved utarbeidelsen av årsregnskapet til konsernet: | Regnskapslovens alminnelige regler |

Årsregnskapet fastsatt av kompetent organ

| | |
|--|----------------|
| Bekreftet av representant for selskapet: | Knut Roar Wiig |
| Dato for fastsettelse av årsregnskapet: | 25.05.2022 |

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, 30.12.2022



Resultatregnskap

| Beløp i: NOK | Note | 2021 | 2020 |
|---|------|--------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenues | 13 | 95 565 297 | 65 131 779 |
| Other income | | 987 442 | 1 005 116 |
| Sum inntekter | | 96 552 739 | 66 136 895 |
| Kostnader | | | |
| Cost of goods sold | | 26 084 950 | 30 618 320 |
| Employee benefits expense | 2 | 47 402 380 | 20 013 970 |
| Depreciation and amortisation expenses | 3 | 13 993 550 | 3 063 561 |
| Other expenses | 2, 9 | 46 787 102 | 12 416 257 |
| Sum kostnader | | 134 267 982 | 66 112 108 |
| Driftsresultat | | -37 715 243 | 24 787 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 129 392 | -9 514 |
| Other financial income | | 4 721 994 | 318 404 |
| Verdiøkning av markedsbaserte omløpsmidler | | | |
| Sum finansinntekter | | 4 851 386 | 308 890 |
| Annen rentekostnad | | 1 949 107 | 920 218 |
| Other financial expenses | | 1 816 227 | 412 090 |
| Sum finanskostnader | | 3 765 334 | 1 332 308 |
| Netto finans | | 1 086 052 | -1 023 418 |
| Ordinært resultat før skattekostnad | | -36 629 191 | -998 631 |
| Income tax | 15 | -7 600 844 | -267 344 |
| Ordinært resultat etter skattekostnad | | -29 028 347 | -731 287 |
| Årsresultat | | -29 028 347 | -731 287 |
| Årsresultat etter minoritetsinteresser | | -29 028 346 | -731 286 |
| Overføringer og disponeringer | | | |



Resultatregnskap

| Beløp i: NOK | Note | 2021 | 2020 |
|--|-------------|--------------------|-----------------|
| Udekket tap | 5 | -29 028 346 | -731 286 |
| Sum overføringer og disponeringer | | -29 028 346 | -731 286 |



Balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|--|--------------|--------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Research and development | | 18 257 677 | 6 020 026 |
| Concessions, patents, licenses | 3 | 8 158 473 | 4 462 699 |
| Utsatt skattefordel | 15 | 26 430 798 | 9 795 343 |
| Sum immaterielle eiendeler | | 52 846 948 | 20 278 068 |
| Varige driftsmidler | | | |
| Aircraft and spareparts | 3 | 89 688 867 | 43 175 666 |
| Pre-payment fixed assets | | 58 082 653 | |
| Fixtures and fittings | 3 | 10 663 932 | 7 876 278 |
| Sum varige driftsmidler | 10 | 158 435 452 | 51 051 944 |
| Finansielle anleggsmidler | | | |
| Investering i datterselskap | 6 | 94 757 436 | 12 428 978 |
| Lån til foretak i samme konsern | | 8 252 252 | |
| Investeringer i tilknyttet selskap | 6 | 30 000 | 30 000 |
| Sum finansielle anleggsmidler | | 103 039 688 | 12 458 978 |
| Sum anleggsmidler | | 314 322 088 | 83 788 990 |
| Omløpsmidler | | | |
| Varer | | | |
| Inventory | 10, 14 | 15 617 390 | 3 185 840 |
| Sum varer | | 15 617 390 | 3 185 840 |
| Fordringer | | | |
| Accounts receivables | 10 | 1 582 137 | 4 020 960 |
| Other short-term receivables | 8, 11, 12 | 55 949 145 | 17 409 245 |
| Sum fordringer | | 57 531 282 | 21 430 205 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | 7, 10 | 50 037 245 | 53 225 002 |
| Sum bankinnskudd, kontanter og lignende | | 50 037 245 | 53 225 002 |



Balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|---------------------------------------|------|--------------------|--------------------|
| Sum omløpsmidler | | 123 185 917 | 77 841 047 |
| SUM EIENDELER | | 437 508 005 | 161 630 037 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 4 | 26 288 984 | 20 120 032 |
| Beholdning av egne aksjer | | -2 127 | -2 127 |
| Overkurs | | 330 306 616 | 119 604 112 |
| Sum innskutt egenkapital | | 356 593 473 | 139 722 017 |
| Opptjent egenkapital | | | |
| Udekket tap | | 56 182 354 | 27 154 008 |
| Sum opptjent egenkapital | | -56 182 354 | -27 154 008 |
| Sum egenkapital | 5 | 300 411 119 | 112 568 009 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | 15 | | |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 10 | 94 257 841 | 25 396 776 |
| Other non-current liabilities | | 3 500 000 | |
| Sum annen langsiktig gjeld | | 97 757 841 | 25 396 776 |
| Sum langsiktig gjeld | | 97 757 841 | 25 396 776 |
| Kortsiktig gjeld | | | |
| Sertifikatlån | | 3 445 000 | |
| Liabilities to financial institutions | 10 | | |
| Leverandørgjeld | | 9 761 241 | 14 685 994 |
| Tax payable | 15 | | |
| Public duties payable | | 5 131 555 | 2 587 653 |
| Other current liabilities | 8 | 21 001 251 | 6 391 605 |



Balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|---------------------------------|-------------|--------------------|--------------------|
| Sum kortsiktig gjeld | | 39 339 047 | 23 665 252 |
| | | | |
| Sum gjeld | | 137 096 888 | 49 062 028 |
| | | | |
| SUM EGENKAPITAL OG GJELD | | 437 508 007 | 161 630 037 |



Konsernets resultatregnskap

| Beløp i: NOK | Note | 2021 | 2020 |
|--|------|--------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | | 105 042 129 | 65 320 096 |
| Annen driftsinntekt | | 987 443 | 1 005 116 |
| Sum inntekter | 13 | 106 029 572 | 66 325 212 |
| Kostnader | | | |
| Varekostnad | | 28 233 803 | 31 080 455 |
| Change in manufactured assets | 2,3 | -8 927 745 | -2 845 274 |
| Lønnskostnad | 2 | 59 529 981 | 22 855 280 |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | 3 | 20 077 371 | 5 054 805 |
| Annen driftskostnad | 2 | 48 247 929 | 12 659 397 |
| Sum kostnader | | 147 161 339 | 68 804 663 |
| Driftsresultat | | -41 131 767 | -2 479 451 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 129 400 | -9 453 |
| Annen finansinntekt | | 4 735 703 | 318 424 |
| Sum finansinntekter | | 4 865 103 | 308 971 |
| Annen rentekostnad | | 2 026 716 | 920 495 |
| Annen finanskostnad | | 2 009 596 | 417 562 |
| Sum finanskostnader | | 4 036 312 | 1 338 057 |
| Netto finans | | 828 791 | -1 029 086 |
| Ordinært resultat før skattekostnad | | -40 302 976 | -3 508 537 |
| Skattekostnad på ordinært resultat | 15 | -7 378 315 | -5 982 386 |
| Ordinært resultat etter skattekostnad | | -32 924 661 | 2 473 849 |
| Årsresultat | | -32 924 661 | 2 473 849 |
| Minoritetsinteresser | | -432 740 | 0 |
| Årsresultat etter minoritetsinteresser | | -32 491 921 | 2 473 849 |



Konsernets balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|---|-------------|--------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Forskning og utvikling | 3 | 66 324 848 | 11 974 256 |
| Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter | 3 | 51 832 057 | 4 707 746 |
| Utsatt skattefordel | 15 | 21 972 568 | 16 091 926 |
| Goodwill | 3 | 21 412 922 | 814 767 |
| Sum immaterielle eiendeler | | 161 542 395 | 33 588 695 |
| Varige driftsmidler | | | |
| Skip, rigger, fly og lignende | 3 | 89 688 867 | 41 194 968 |
| Assts under construction | | 58 082 653 | 0 |
| Driftsløsøre, inventar, verktøy, kontormaskiner og lignende | 3 | 17 918 764 | 9 832 437 |
| Sum varige driftsmidler | | 165 690 284 | 51 027 405 |
| Finansielle anleggsmidler | | | |
| Investeringer i tilknyttet selskap | 6 | 30 000 | 30 000 |
| Andre fordringer | | | 6 400 |
| Sum finansielle anleggsmidler | | 30 000 | 36 400 |
| Sum anleggsmidler | | 327 262 679 | 84 652 500 |
| Omløpsmidler | | | |
| Varer | | | |
| Varer | 14 | 19 687 999 | 6 084 599 |
| Sum varer | | 19 687 999 | 6 084 599 |
| Fordringer | | | |
| Kundefordringer | 10 | 4 332 288 | 8 202 645 |
| Andre fordringer | 8,11,1 2 | 58 897 527 | 13 271 041 |
| Sum fordringer | | 63 229 815 | 21 473 686 |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter og lignende | 7 | 55 877 676 | 53 274 067 |



Konsernets balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|---|------|--------------------|--------------------|
| Sum bankinnskudd, kontanter og lignende | | 55 877 676 | 53 274 067 |
| Sum omløpsmidler | | 138 795 490 | 80 832 352 |
| SUM EIENDELER | | 466 058 169 | 165 484 852 |

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

| | | | |
|---------------------------------|-----|--------------------|--------------------|
| Selskapskapital | 4,5 | 26 288 984 | 20 120 032 |
| Beholdning av egne aksjer | 4,5 | -2 127 | -2 127 |
| Overkurs | 5 | 330 306 616 | 119 603 508 |
| Sum innskutt egenkapital | | 356 593 473 | 139 721 413 |

Opptjent egenkapital

| | | | |
|---------------------------------|---|--------------------|--------------------|
| Annen egenkapital | 5 | | 27 496 243 |
| Udekket tap | 5 | 56 121 037 | 50 819 529 |
| Minoritetsinteresser | 5 | 9 565 032 | |
| Sum opptjent egenkapital | | -46 556 005 | -23 323 286 |

Sum egenkapital

310 037 468 **116 398 127**

Gjeld

Langsiktig gjeld

| | | | |
|--|----|------------------|--|
| Utsatt skatt | 15 | 8 226 286 | |
| Sum avsetninger for forpliktelser | | 8 226 286 | |

Annen langsiktig gjeld

| | | | |
|-----------------------------------|----|--------------------|-------------------|
| Gjeld til kredittinstitusjoner | 10 | 99 690 116 | 25 396 776 |
| Øvrig langsiktig gjeld | | 4 087 532 | |
| Sum annen langsiktig gjeld | | 103 777 648 | 25 396 776 |

Sum langsiktig gjeld

112 003 934 **25 396 776**

Kortsiktig gjeld

| | | | |
|------------------------------|--|------------|------------|
| Leverandørgjeld | | 11 646 944 | 14 722 252 |
| Skyldige offentlige avgifter | | 5 710 152 | 2 271 164 |



Konsernets balanse

| Beløp i: NOK | Note | 2021 | 2020 |
|---------------------------------|-------------|--------------------|--------------------|
| Annen kortsiktig gjeld | | 26 659 671 | 6 696 533 |
| Sum kortsiktig gjeld | | 44 016 767 | 23 689 949 |
| Sum gjeld | | 156 020 701 | 49 086 725 |
| SUM EGENKAPITAL OG GJELD | | 466 058 169 | 165 484 852 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 597107

Enheten

Organisasjonsnummer: 999 642 381
Organisasjonsform: Allmennaksjeselskap
Foretaksnavn: NORDIC UNMANNED ASA
Forretningsadresse: Havnespeilet
3. etasje
Rådhusgata 3
4306 SANDNES

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Knut Roar Wiig
Dato for fastsettelse av årsregnskapet: 25.05.2022

Grunnlag for avgivelse

År 2021: Årsregnskap 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, 09.07.2022



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

RESULTATREGNSKAP

| Beløp i: NOK | Note | 2021 | 2020 |
|---|-------------|--------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenues | 13 | 95 565 297 | 65 131 779 |
| Other income | | 987 442 | 1 005 116 |
| Sum inntekter | | 96 552 739 | 66 136 895 |
| Kostnader | | | |
| Cost of goods sold | | 26 084 950 | 30 618 320 |
| Employee benefits expense | 2 | 47 402 380 | 20 013 970 |
| Depreciation and amortisation expenses | 3 | 13 993 550 | 3 063 561 |
| Other expenses | 2, 9 | 46 787 102 | 12 416 257 |
| Sum kostnader | | 134 267 982 | 66 112 108 |
| Driftsresultat | | -37 715 243 | 24 787 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 129 392 | -9 514 |
| Other financial income | | 4 721 994 | 318 404 |
| Verdiøkning av markedsbaserte omløpsmidler | | | |
| Sum finansinntekter | | 4 851 386 | 308 890 |
| Annen rentekostnad | | 1 949 107 | 920 218 |
| Other financial expenses | | 1 816 227 | 412 090 |
| Sum finanskostnader | | 3 765 334 | 1 332 308 |
| Netto finans | | 1 086 052 | -1 023 418 |
| Ordinært resultat før skattekostnad | | -36 629 191 | -998 631 |
| Income tax | 15 | -7 600 844 | -267 344 |
| Ordinært resultat etter skattekostnad | | -29 028 347 | -731 287 |
| Årsresultat | | -29 028 347 | -731 287 |
| Årsresultat etter minoritetsinteresser | | -29 028 346 | -731 286 |
| Overføringer og disponeringer | | | |
| Udekket tap | 5 | -29 028 346 | -731 286 |
| Sum overføringer og disponeringer | | -29 028 346 | -731 286 |



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

BALANSE

| Beløp i: NOK | Note | 2021 | 2020 |
|---|-----------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Research and development Concessions, patents, licenses | | 18 257 677 | 6 020 026 |
| | 3 | 8 158 473 | 4 462 699 |
| Utsatt skattefordel | 15 | 26 430 798 | 9 795 343 |
| Sum immaterielle eiendeler | | 52 846 948 | 20 278 068 |
| Varige driftsmidler | | | |
| Aircraft and spareparts | 3 | 89 688 867 | 43 175 666 |
| Pre-payment fixed assets | | 58 082 653 | |
| Fixtures and fittings | 3 | 10 663 932 | 7 876 278 |
| Sum varige driftsmidler | 10 | 158 435 452 | 51 051 944 |
| Finansielle anleggsmidler | | | |
| Investering i datterselskap | 6 | 94 757 436 | 12 428 978 |
| Lån til foretak i samme konsern | | 8 252 252 | |
| Investeringer i tilknyttet selskap | 6 | 30 000 | 30 000 |
| Sum finansielle anleggsmidler | | 103 039 688 | 12 458 978 |
| Sum anleggsmidler | | 314 322 088 | 83 788 990 |
| Omløpsmidler | | | |
| Varer | | | |
| Inventory | 10, 14 | 15 617 390 | 3 185 840 |
| Sum varer | | 15 617 390 | 3 185 840 |
| Fordringer | | | |
| Accounts receivables | 10 | 1 582 137 | 4 020 960 |
| Other short-term receivables | 8, 11, 12 | 55 949 145 | 17 409 245 |
| Sum fordringer | | 57 531 282 | 21 430 205 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | 7, 10 | 50 037 245 | 53 225 002 |
| Sum bankinnskudd, kontanter og lignende | | 50 037 245 | 53 225 002 |
| Sum omløpsmidler | | 123 185 917 | 77 841 047 |
| SUM EIENDELER | | 437 508 005 | 161 630 037 |
| BALANSE - EGENKAPITAL OG GJELD | | | |



| | | | |
|---------------------------------------|----------|--------------------|--------------------|
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 4 | 26 288 984 | 20 120 032 |
| Beholdning av egne aksjer | | -2 127 | -2 127 |
| Overkurs | | 330 306 616 | 119 604 112 |
| Sum innskutt egenkapital | | 356 593 473 | 139 722 017 |
| Opptjent egenkapital | | | |
| Udekket tap | | 56 182 354 | 27 154 008 |
| Sum opptjent egenkapital | | -56 182 354 | -27 154 008 |
| Sum egenkapital | 5 | 300 411 119 | 112 568 009 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | 15 | | |
| Annen langsiktig gjeld | | | |
| Gjeld til | | | |
| kredittinstitusjoner | 10 | 94 257 841 | 25 396 776 |
| Other non-current liabilities | | 3 500 000 | |
| Sum annen langsiktig gjeld | | 97 757 841 | 25 396 776 |
| Sum langsiktig gjeld | | 97 757 841 | 25 396 776 |
| Kortsiktig gjeld | | | |
| Sertifikatlån | | 3 445 000 | |
| Liabilities to financial institutions | 10 | | |
| Leverandørgjeld | | 9 761 241 | 14 685 994 |
| Tax payable | 15 | | |
| Public duties payable | | 5 131 555 | 2 587 653 |
| Other current liabilities | 8 | 21 001 251 | 6 391 605 |
| Sum kortsiktig gjeld | | 39 339 047 | 23 665 252 |
| Sum gjeld | | 137 096 888 | 49 062 028 |
| SUM EGENKAPITAL OG GJELD | | 437 508 007 | 161 630 037 |



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

KONSERNRESULTATREGNSKAP

| Beløp i: NOK | Note | 2021 | 2020 |
|--|-----------|--------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | | 105 042 129 | 65 320 096 |
| Annen driftsinntekt | | 987 443 | 1 005 116 |
| Sum inntekter | 13 | 106 029 572 | 66 325 212 |
| Kostnader | | | |
| Varekostnad | | 28 233 803 | 31 080 455 |
| Change in manufactured assets | 2,3 | -8 927 745 | -2 845 274 |
| Lønnskostnad | 2 | 59 529 981 | 22 855 280 |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | 3 | 20 077 371 | 5 054 805 |
| Annen driftskostnad | 2 | 48 247 929 | 12 659 397 |
| Sum kostnader | | 147 161 339 | 68 804 663 |
| Driftsresultat | | -41 131 767 | -2 479 451 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 129 400 | -9 453 |
| Annen finansinntekt | | 4 735 703 | 318 424 |
| Sum finansinntekter | | 4 865 103 | 308 971 |
| Annen rentekostnad | | 2 026 716 | 920 495 |
| Annen finanskostnad | | 2 009 596 | 417 562 |
| Sum finanskostnader | | 4 036 312 | 1 338 057 |
| Netto finans | | 828 791 | -1 029 086 |
| Ordinært resultat før skattekostnad | | | |
| Skattekostnad på ordinært resultat | 15 | -7 378 315 | -5 982 386 |
| Ordinært resultat etter skattekostnad | | -32 924 661 | 2 473 849 |
| Årsresultat | | -32 924 661 | 2 473 849 |
| Minoritetsinteresser | | -432 740 | 0 |
| Årsresultat etter minoritetsinteresser | | -32 491 921 | 2 473 849 |



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

KONSERNBALANSE

| Beløp i: NOK | Note | 2021 | 2020 |
|---|-----------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Forskning og utvikling | 3 | 66 324 848 | 11 974 256 |
| Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter | 3 | 51 832 057 | 4 707 746 |
| Utsatt skattefordel | 15 | 21 972 568 | 16 091 926 |
| Goodwill | 3 | 21 412 922 | 814 767 |
| Sum immaterielle eiendeler | | 161 542 395 | 33 588 695 |
| Varige driftsmidler | | | |
| Skip, rigger, fly og lignende | 3 | 89 688 867 | 41 194 968 |
| Assts under construction | | 58 082 653 | 0 |
| Driftsløsøre, inventar, verktøy, kontormaskiner og lignende | 3 | 17 918 764 | 9 832 437 |
| Sum varige driftsmidler | | 165 690 284 | 51 027 405 |
| Finansielle anleggsmidler | | | |
| Investeringer i tilknyttet selskap | 6 | 30 000 | 30 000 |
| Andre fordringer | | | 6 400 |
| Sum finansielle anleggsmidler | | 30 000 | 36 400 |
| Sum anleggsmidler | | 327 262 679 | 84 652 500 |
| Omløpsmidler | | | |
| Varer | | | |
| Varer | 14 | 19 687 999 | 6 084 599 |
| Sum varer | | 19 687 999 | 6 084 599 |
| Fordringer | | | |
| Kundefordringer | 10 | 4 332 288 | 8 202 645 |
| Andre fordringer | 8, 11, 12 | 58 897 527 | 13 271 041 |
| Sum fordringer | | 63 229 815 | 21 473 686 |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter og lignende | 7 | 55 877 676 | 53 274 067 |
| Sum bankinnskudd, kontanter og lignende | | 55 877 676 | 53 274 067 |
| Sum omløpsmidler | | 138 795 490 | 80 832 352 |
| SUM EIENDELER | | 466 058 169 | 165 484 852 |



BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

| | | | |
|---------------------------------|-----|--------------------|--------------------|
| Selskapskapital | 4,5 | 26 288 984 | 20 120 032 |
| Beholdning av egne aksjer | 4,5 | -2 127 | -2 127 |
| Overkurs | 5 | 330 306 616 | 119 603 508 |
| Sum innskutt egenkapital | | 356 593 473 | 139 721 413 |

Opptjent egenkapital

| | | | |
|---------------------------------|---|--------------------|--------------------|
| Annen egenkapital | 5 | | 27 496 243 |
| Udekket tap | 5 | 56 121 037 | 50 819 529 |
| Minoritetsinteresser | 5 | 9 565 032 | |
| Sum opptjent egenkapital | | -46 556 005 | -23 323 286 |

| | | | |
|------------------------|--|--------------------|--------------------|
| Sum egenkapital | | 310 037 468 | 116 398 127 |
|------------------------|--|--------------------|--------------------|

Gjeld

Langsiktig gjeld

| | | | |
|--|----|--------------------|-------------------|
| Utsatt skatt | 15 | 8 226 286 | |
| Sum avsetninger for forpliktelser | | 8 226 286 | |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 10 | 99 690 116 | 25 396 776 |
| Øvrig langsiktig gjeld | | 4 087 532 | |
| Sum annen langsiktig gjeld | | 103 777 648 | 25 396 776 |

| | | | |
|-----------------------------|--|--------------------|-------------------|
| Sum langsiktig gjeld | | 112 003 934 | 25 396 776 |
|-----------------------------|--|--------------------|-------------------|

Kortsiktig gjeld

| | | | |
|------------------------------|--|-------------------|-------------------|
| Leverandørgjeld | | 11 646 944 | 14 722 252 |
| Skyldige offentlige avgifter | | 5 710 152 | 2 271 164 |
| Annen kortsiktig gjeld | | 26 659 671 | 6 696 533 |
| Sum kortsiktig gjeld | | 44 016 767 | 23 689 949 |

| | | | |
|------------------|--|--------------------|-------------------|
| Sum gjeld | | 156 020 701 | 49 086 725 |
|------------------|--|--------------------|-------------------|

| | | | |
|---------------------------------|--|--------------------|--------------------|
| SUM EGENKAPITAL OG GJELD | | 466 058 169 | 165 484 852 |
|---------------------------------|--|--------------------|--------------------|



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

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:
66.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

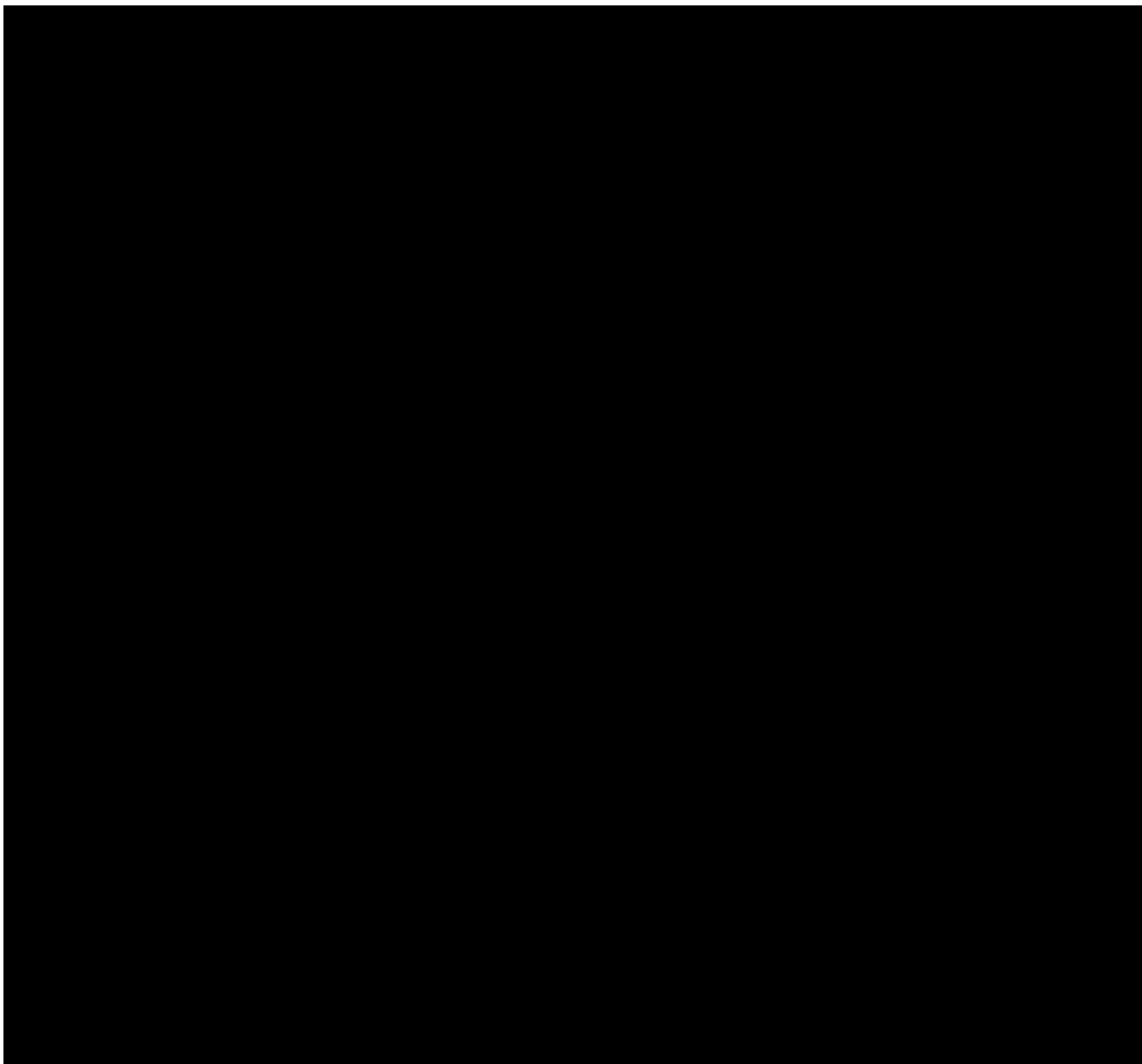
Kortsiktig gjeld Startdato Sluttdato Endring



Organisasjonsnr: 999 642 381
NORDIC UNMANNED ASA

NOTEOPPLYSNINGER - KONSERN

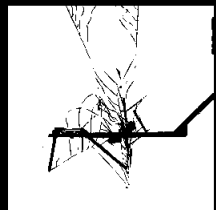
- alle poster oppgitt i hele tall

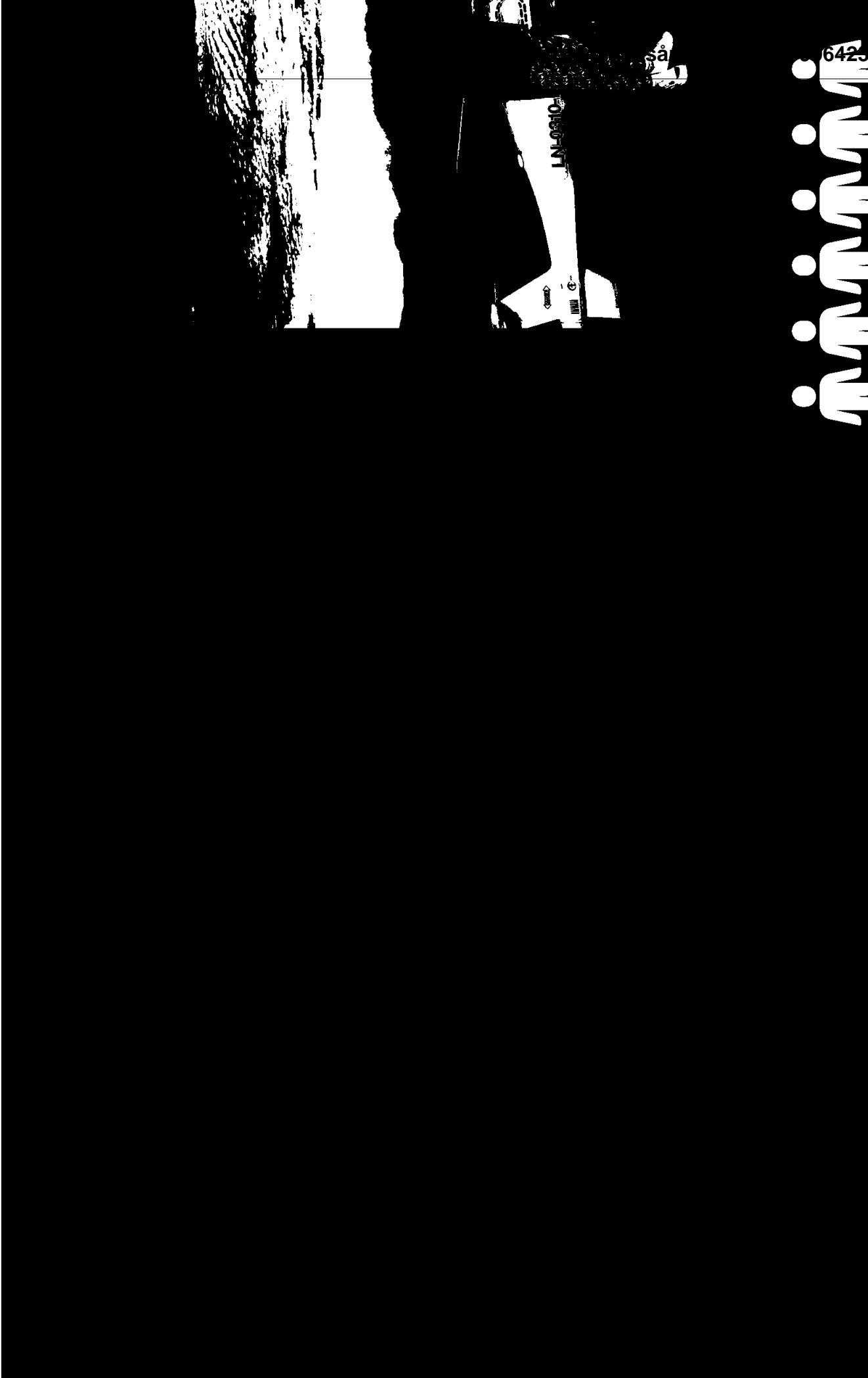




OPERATIONAL FOOTPRINT 2021





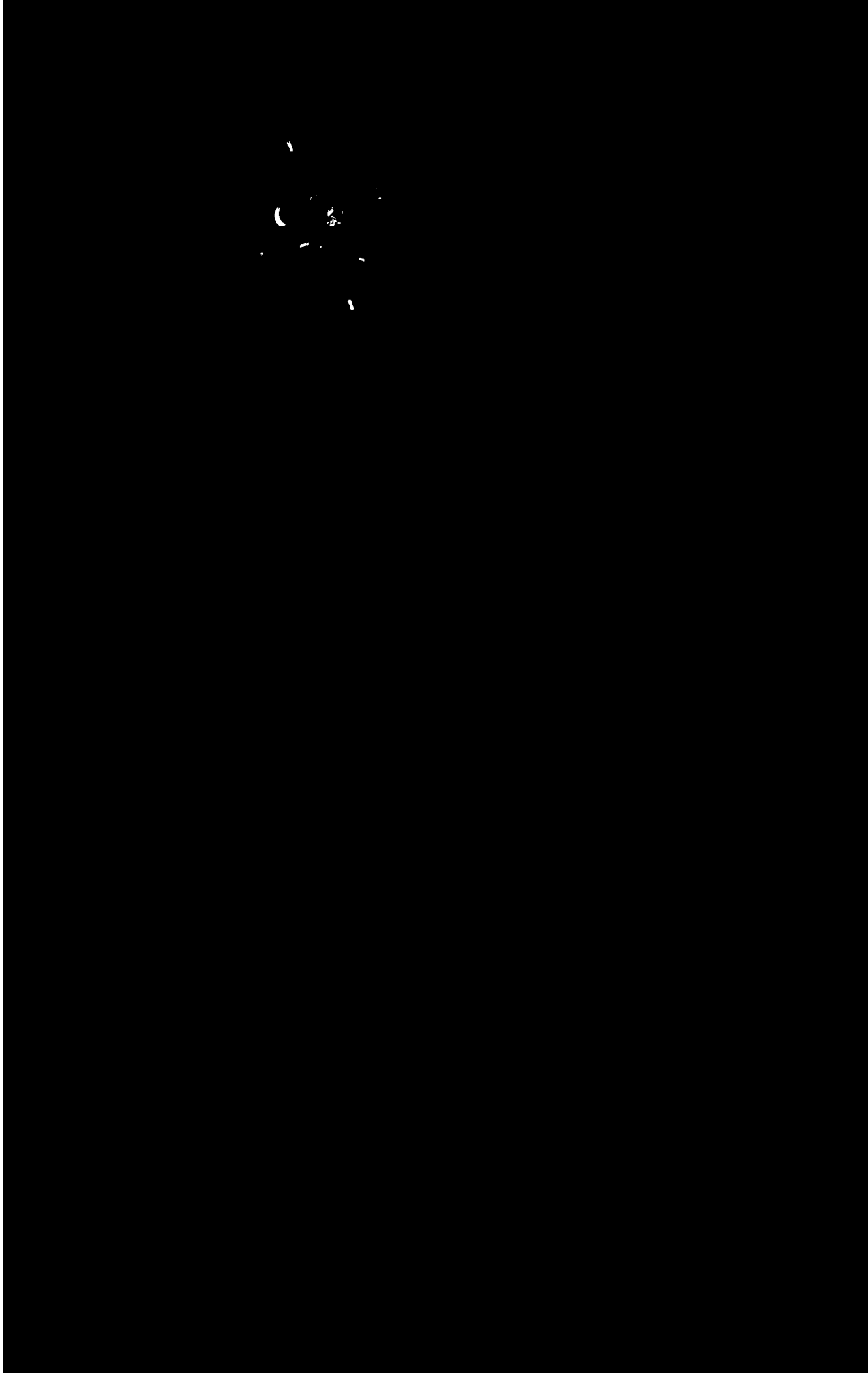


642581

Board of Directors' Report

Annual Report 2021





Income statement

| | Parent Company | | Group | |
|---|--------------------|-------------------|--------------------|-------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Revenues | 95 565 297 | 65 131 779 | 105 042 129 | 65 320 096 |
| Other operating income | 987 442 | 1 005 116 | 987 442 | 1 005 116 |
| Total operating income | 96 552 739 | 66 136 895 | 106 029 572 | 66 325 212 |
| Cost of goods sold | 26 084 950 | 30 618 320 | 28 233 803 | 31 080 455 |
| Change in manufactured assets | -6 388 982 | -2 845 274 | -8 927 745 | -2 845 274 |
| Personnel expenses | 53 791 362 | 22 859 244 | 59 529 981 | 22 855 280 |
| Depreciation and amortisation expenses | 13 993 550 | 3 063 561 | 20 077 371 | 5 054 805 |
| Other operating expenses | 46 787 102 | 12 416 257 | 48 247 929 | 12 659 397 |
| Total operating expenses | 134 267 983 | 66 112 108 | 147 161 339 | 68 804 663 |
| Operating profit (loss) | -37 715 243 | 24 787 | -41 131 767 | -2 479 451 |
| Interest income | 129 392 | -9 514 | 129 400 | -9 453 |
| Other financial income | 4 721 994 | 318 404 | 4 735 703 | 318 424 |
| Interest expenses | -1 949 107 | -920 218 | -2 026 716 | -920 495 |
| Other financial expenses | -1 816 227 | -412 090 | -2 009 597 | -417 562 |
| Net financial income and expenses | 1 086 053 | -1 023 418 | 828 791 | -1 029 086 |
| Income (loss) before tax | -36 629 190 | -998 630 | -40 302 976 | -3 508 537 |
| Income tax | -7 600 844 | -267 344 | -7 378 315 | -5 982 386 |
| Net income (loss) | -29 028 346 | -731 286 | -32 924 661 | 2 473 849 |
| Attributable to non-controlling interests | | | -432 740 | - |
| Attributable to equity holders of the company | | | -32 491 921 | 2 473 849 |
| Retained earnings - Parent company | 29 028 346 | 731 286 | | |
| Total allocated | 29 028 346 | 731 286 | | |

Balance sheet

| | Parent Company | | Note | Group | |
|--|--------------------|--------------------|---------|--------------------|--------------------|
| | 2021 | 2020 | | 2021 | 2020 |
| ASSETS | | | | | |
| Development | 18 257 677 | 6 020 026 | 3 | 66 324 848 | 11 974 256 |
| Concessions, patents and licenses | 8 158 473 | 4 707 746 | 3 | 51 832 057 | 4 707 746 |
| Deferred tax assets | 26 430 798 | 9 795 343 | 15 | 21 972 568 | 16 091 926 |
| Goodwill | - | - | 3 | 21 412 921 | 814 767 |
| Total intangible fixed assets | 52 846 948 | 20 523 115 | | 161 542 395 | 33 588 695 |
| Aircraft and spareparts | 89 688 867 | 41 194 968 | 3 | 89 688 867 | 41 194 968 |
| Assets under construction | 58 082 653 | - | | 58 082 653 | - |
| Fixtures and fittings | 10 663 932 | 9 611 928 | 3 | 17 918 764 | 9 832 437 |
| Total tangible assets | 158 435 463 | 50 806 896 | | 165 690 284 | 51 027 405 |
| Investment in subsidiaries | 94 757 436 | 12 428 978 | 6 | - | - |
| Investment in associated companies | 30 000 | 30 000 | 6 | 30 000 | 30 000 |
| Prepayments and financial receivables | - | - | | - | 6 400 |
| Total financial fixed assets | 94 787 436 | 12 458 978 | | 30 000 | 36 400 |
| Total fixed assets | 306 069 837 | 83 788 990 | | 327 262 679 | 84 652 500 |
| Inventory | 15 617 390 | 3 185 840 | 14 | 19 687 999 | 6 084 599 |
| Total inventory | 15 617 390 | 3 185 840 | | 19 687 999 | 6 084 599 |
| Accounts receivables | 1 582 087 | 8 170 305 | 10 | 4 332 288 | 8 202 645 |
| Other short-term receivables | 55 949 245 | 13 259 901 | 8,11,12 | 58 897 527 | 13 271 041 |
| Short term receivable from group companies | 8 252 252 | - | 8 | - | - |
| Total receivables | 65 783 534 | 21 430 206 | | 63 229 815 | 21 473 686 |
| Cash and cash equivalents | 50 087 245 | 53 225 002 | 7 | 55 877 676 | 53 274 068 |
| Total cash and cash equivalents | 50 087 245 | 53 225 002 | | 55 877 676 | 53 274 068 |
| Total current assets | 131 438 170 | 77 841 047 | | 138 795 490 | 80 822 352 |
| TOTAL ASSETS | 437 508 007 | 161 630 037 | | 466 058 169 | 165 484 852 |



Sandnes, 31 March 2022

The board of Nordic Unmanned AS

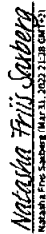


Erik Ålgård

Deputy chairman of the board

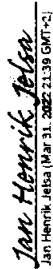


Andreas Pøy
Member of the board



Natasha Frits Saxberg

Member of the board

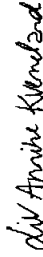


Jan Henrik Jelsa

Member of the board



Nils Johan Høtte
Chairman of the board



Liv Annike Kverneland
Member of the board



KNUT ROAR WIIG (Mar 31, 2022 21:40 GMT+2)

Knut Roar Wiig
CEO

Note 1 - Accounting principles

The Consolidated financial statements have been prepared in accordance with the Norwegian Accounting Act, and generally accepted accounting principles for small business in Norway.

Consolidation principles

Consolidation is done using the acquisition method and begins when control over the subsidiary is obtained. Intercompany transactions, balances and unrealised gains on between group companies are eliminated.

The Consolidated financial statements include the accounts of Nordic Unmanned AS and its wholly owned subsidiaries which were acquired in 2021, Ecoxy AS, AirRobot Co KG and AirRobot Beteiligungs GmbH. The subsidiary Nuaer AS, with a controlling interest of 60%, was consolidated into the Group as of 1 September 2021.

The Staaker Company AS was merged with Nordic Unmanned AS with effect of 1 January, 2021. The consolidated financial statement is prepared as if the Group was on

Functional and presentation currency

The financial statements are presented in NOK, which is the Company's functional currency.

Income and expense items are converted to the average exchange rates for the period. Monetary assets and liabilities denominated in foreign currencies are translated to functional currency exchange rate of the reporting date.

Non-monetary assets that are measured at historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

Revenue streams

Unmanned Aviation Consultancy

The company is supporting customers and partners with know-how and capacity to build the framework to operate drones. The foundation of the service is based on in-house experience. Revenue is recognised over time as the service is provided.

Delivery of drone product portfolio

Proprietary drones and accessories, with third party sensors delivered at a fixed price. These deliveries could include customized modification and reimbursements on an basis and cost-plus materials. Revenue and associated costs are recognised over time.

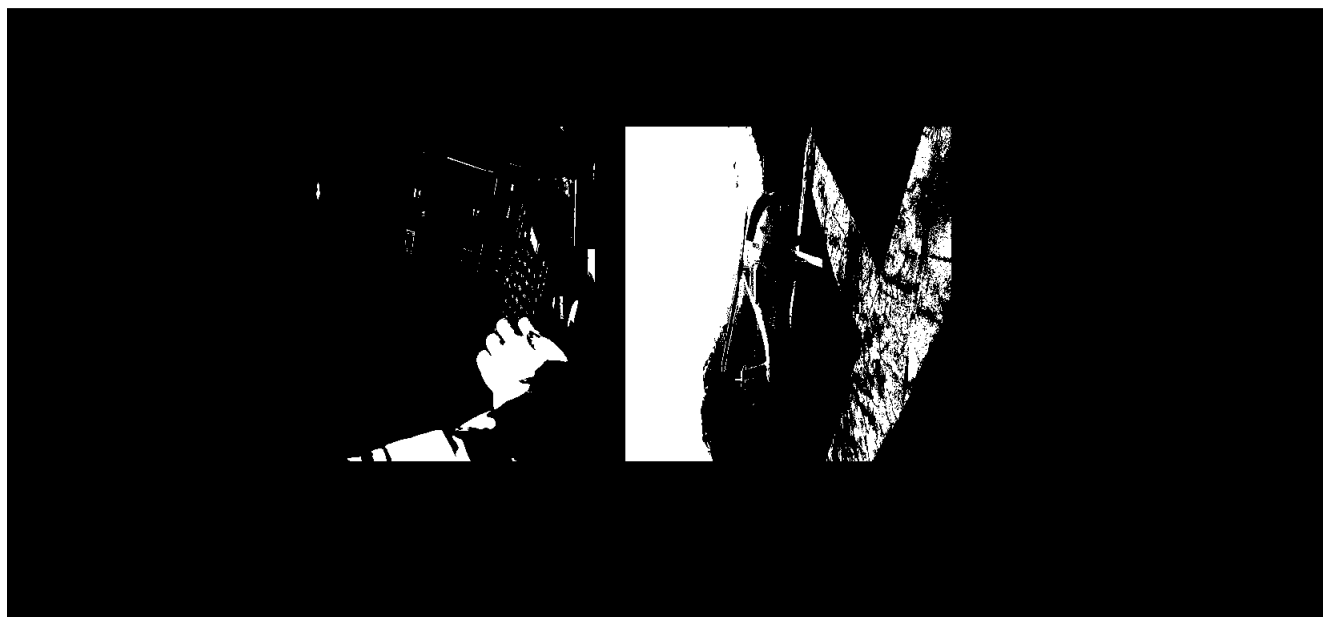
Progress is determined based on the cost-to-cost method.

Delivery of re-sale products

The company is a reseller of drones, payloads/sensors and software. The price for these products would be a mark-up on acquisition cost. Revenue is recognized when the delivered and have been accepted by customers at their premises.

Operations

The company supports customers with operations providing unmanned drone systems and related services. Operation contracts are based on a fixed daily rate for pilots, and equipment. In addition, payment per flight hour covering the variable flight hours costs. Related services are based on a fixed or flight hourly price. Revenue and associated costs are recognised over time. Progress is determined based on the cost-to-cost method.



Note 1 - Accounting principles

Training and academy

The company offers pilot and maintenance training. Training is priced on a fixed price per course and is often contracted when supplying own or re-seller systems, or the stand-alone and added service to existing customers. The training is often high value type rating certifying course. Revenue is recognized over time as the service is provided.

Maintenance and life cycle support

The company supports customers acquiring drones and re-sale products with maintenance and life cycle support. The prices could be fixed and / or reimbursable fee, which is based on man-hours and materials used. The company offers long-term maintenance through service agreements. Revenue and associated costs are recognized over time and is determined based on the cost-to-cost method.

Principles applied for estimation and classification of assets and debt

Assets considered to have a long economic useful life are classified as non-current assets. Other assets are classified as current assets. Receivables to be paid within 12 months are classified as current assets. Analog criteria are applied for classification of short-, and long-term debt.

Non-current assets are carried at historical cost, less accumulated depreciation, and impairment losses. Financial liabilities are initially recognized at fair value when the company becomes a party to the contractual provisions of the liability.

Non-current assets are valued at the lowest of acquisition cost and fair value. Short-term debt is valued as received nominal amount at original loan date.

Non-current assets

Non-current assets are depreciated on a straight-line basis over the estimated useful life of the asset beginning when the asset is ready for its intended use.

Intangible assets

Costs which are directly associated with the development of identifiable flight licenses, operational manuals and contracts controlled by the Company and which are estimated to generate economic benefits are recognized as intangible assets. The cost of these developments recognized as assets are amortized over their estimated useful lives. The amortization of these assets commences as each module is completed.

Goodwill

Goodwill is stated to the difference of historic cost at the time of acquisition of the company and actual value of identifiable assets and debt of the company. Amortization is charged to the income statement using the straight-line method over estimated lifetime of 5-10 years. Goodwill will be further amortized in case the decrease of value over the amortization plan.

Stocks and shares of affiliate companies and subsidiaries

Cost-method is applied to investments in subsidiaries. Other non-current investments and shares in affiliate companies, where the company does not have significant influence, are valued at acquisition cost. Investments are carried at cost less impairment. Dividends received and group contributions are recognized under other financial income.

Note 1 - Accounting principles

Receivables

Trade receivables and other receivables are recognized at nominal value, less provisions for doubtful debt. Provisions are based on individual assessment of receivables. Other receivables are recognized at nominal value, less provisions for doubtful debt. Provisions are based on individual assessment of receivables. Other receivables are recognized at nominal value, less provisions for doubtful debt.

Inventory

Inventory of spare parts are carried at the lower of acquisition cost and net realizable value. Cost is determined using the first in first out (FIFO) method and comprises direct purchase costs, transportation, and manufacturing expenses. Obsolete inventory has been fully recognized as costs of goods sold. Inventory is consumed during maintenance and overhaul of the drone and is consumed.

Liabilities

Accounts payables are classified as current liabilities if payment is due within the next twelve months. Payables due after the next twelve months are classified as non-current liabilities.

Revenue and cost recognition (matching principle)

Cost is matched to revenue and recognized simultaneously with attributable earnings. Costs that are not directly attributable to revenue are recognized as they incur.

Costs which are directly associated with and related to activities towards new contract backlog and framework contracts are recognized as other short-term receivables and expenses over the period.

Income tax

The tax expense for the period comprises current and deferred income tax.

Current tax consists of the expected tax payable on the taxable income for the year and any adjustment to tax payable for previous years.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured at the best estimate of the tax payable or recoverable in the future, based on the expected manner of realization or settlement of the asset or liability, using tax rates enacted or substantively enacted at the balance sheet date. A deferred tax asset is recognized only to the extent that it is probable that future taxable income will be available to utilize the asset.

Share-based remuneration

The Company provides incentives to employees in the form of share options. Each share option allows for the subscription of one share in Nordic Unmanned AS on a future date at a predetermined price. Subscribing normally requires continued employment. The value of option agreements awarded to employees are assessed at the time of grant. The options are recognized at the time of vesting. The value of option agreements awarded to employees are assessed at the time of grant. The options are recognized at the time of vesting. The value of option agreements awarded to employees are assessed at the time of grant.

Cash flow statement

The cash flow statement is prepared using the indirect method. Cash and cash equivalents consist entirely of bank deposits.

Note 2 - Personnel expenses, number of employees, remuneration

Parent Company

| Personnel Expenses | 2021 | 2020 |
|----------------------|-------------------|-------------------|
| Salaries | 55 298 815 | 19 500 585 |
| Social Security fees | 8 177 156 | 2 899 341 |
| Pension expenses | 768 572 | 28 072 |
| Other benefits | -10 448 180 | 431 247 |
| Total | 53 791 363 | 22 859 245 |

Average full time employees 66 28

| Remuneration to management | CEO | Board |
|----------------------------|------------------|------------------|
| Salary and bonus | 1 657 681 | 1 449 717 |
| Pension scheme payments | 135 137 | 0 |
| Other benefits | 1 040 000 | 0 |
| Total | 2 832 818 | 1 449 717 |

CEO is entitled to 12 months' severance payment after the end of the notice period.

The fees to the Board include NOK 752 650 related to 2020, recognized in 2021.

Bonuses

Employees have a bonus agreement that depends on goal achievement according to specific criteria set by the corporate management.

Pension liabilities

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

Other benefits

There Company has established stock option schemes for employees and management. See note 4 more information about these schemes.

Other benefits includes salary expenses of NOK 12 760 697 capitalized against other assets and work in progress.

Other benefits have been restated with NOK 2 845 274 for 2020, related to capitalization against intangible assets. These have been reclassified to "Change in manufacturing assets" in the profit and loss statement.



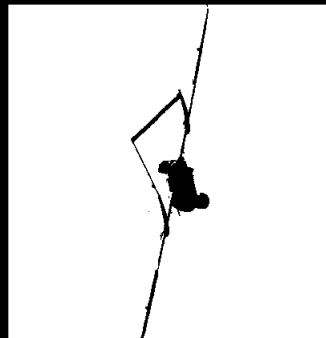
Note 2 - Personnel expenses, number of employees, remunera

| Group | Personnel Expenses | 2021 | 2020 |
|-------|----------------------|-------------------|-------------------|
| | Salaries | 60 448 135 | 19 496 620 |
| | Social Security fees | 9 101 269 | 2 899 341 |
| | Pension expenses | 922 226 | 28 072 |
| | Other benefits | -10 940 434 | 431 247 |
| | Total | 59 531 196 | 22 855 280 |

Average full time employees 76 28

| Auditors Remuneration | Parent | Group |
|-----------------------|------------------|------------------|
| | 2021 | 2021 |
| Statutory audit | 628 141 | 645 641 |
| Other services | 667 188 | 667 188 |
| Total | 1 295 329 | 1 312 829 |

Årsregnskap regnskapsåret 2021 for 999642381



Note 3 - Fixed assets

| | Concessions, patents and licenses | Development | Fixtures and fittings | Aircraft and spareparts |
|---|-----------------------------------|-------------|-----------------------|-------------------------|
| Purchase costs 01.01 | 5 881 524 | 6 558 328 | 11 591 229 | 45 775 027 |
| Acquisition of assets | 3 880 311 | 14 587 479 | 4 455 433 | 55 853 049 |
| Purchase costs 31.12 | 9 761 835 | 21 145 807 | 16 046 662 | 101 628 076 |
| Acc. Depreciation and amortization 31.12 | -1 603 362 | -2 888 130 | -5 382 730 | -11 939 209 |
| Net booked value 31.12 | 8 158 473 | 18 257 677 | 10 663 932 | 89 688 867 |
| Depreciation and amortization in the year | -429 584 | -1 371 099 | -2 545 005 | -9 647 863 |

Economic Life
Depreciation and amortization plan

| | Concessions, patents and licenses | Development | Fixtures and fittings | Aircraft and spareparts |
|---|-----------------------------------|-------------|-----------------------|-------------------------|
| Purchase costs 01.01 | 5 881 524 | 14 084 323 | 11 591 229 | 45 775 027 |
| Acquisition of assets | 49 303 151 | 58 812 607 | 15 233 731 | 55 853 049 |
| Purchase costs 31.12 | 55 184 675 | 72 896 930 | 26 824 960 | 101 628 076 |
| Acc. Depreciation and amortization 31.12 | -3 352 618 | -6 572 082 | -8 906 196 | -11 939 209 |
| Net booked value 31.12 | 51 832 057 | 66 324 848 | 17 918 764 | 89 688 867 |
| Depreciation and amortization in the year | -2 178 840 | -4 002 319 | -2 997 522 | -9 647 863 |

Economic Life
Depreciation and amortization plan

The comparable numbers for 2020 have been restated for both the parent company and the group for the allocation between Research and development and concessions and licences with NOK 6 020 026. Additions in 2021 includes self developed intangible and tangible assets of NOK 6.2 million for the parent company and NOK 8.9 million for the group. The company has capitalized Concessions, patents and licenses regarding operation manuals, flight permits and ISO-certification, where the company has commercialized these products. Development costs are only capitalized if the product or process is technically and commercially feasible and the business case shows a positive net present value. Capitalized development mainly includes internal labor costs in addition to materials for the development program. Goodwill additions in 2021 relates to the acquisition of AirRobot@ GmbH & Co. KG, Ecoxy AS and NUAer AS.

Aircrafts and spareparts include handcontrollers, payloads, radios and antennas in addition to the air vehicle. Assets under construction include assets that have not yet been delivered and accepted by Nordic Unmanned. This mainly relates to the Camcopter@ S-100, system 3, and the Textron Aerosonde, system 1, which were fully delivered and accepted during Q1 2022. No depreciation charge were recognized toward these assets during 2021.

Note 4 - Share capital and shareholder information - parent co

The share capital of Nordic Unmanned AS per 31.12 consists of the following classes of shares:

| Ordinary shares | Number of shares | Par value | Book value |
|-----------------|------------------|-----------|------------|
| | 26 288 984 | 1 | 26 288 984 |

The shares have equal voting rights, and equal rights to dividend payments.

The largest shareholders at 31 December 2021 were:

| Shareholders | Shares | Ownership |
|-----------------------------------|-------------------|--------------|
| Skaulen AS | 2 481 058 | 9,4 % |
| Jelsa Investing AS | 1 986 613 | 7,6 % |
| Helgø Investing AS | 1 986 613 | 7,6 % |
| Urbanium Gruppen AS | 1 631 690 | 6,2 % |
| DZ Privatbank S.A. | 1 212 450 | 4,6 % |
| Nordnet Livsforsikring AS | 1 060 991 | 4,0 % |
| Petroleum Logistics Consulting AS | 784 326 | 3,0 % |
| Clearstream Banking S. A. | 687 774 | 2,6 % |
| Skandinaviska Enskilda Banken AB | 610 000 | 2,3 % |
| Caceis Bank | 539 494 | 2,1 % |
| Subsea to Air AS | 529 493 | 2,0 % |
| DnB NOR Bank ASA | 527 356 | 2,0 % |
| Ålgård Holding AS | 514 105 | 2,0 % |
| Sonstad AS | 420 119 | 1,6 % |
| Equinor Pensjon | 303 500 | 1,2 % |
| Sparebanken 1 Markets AS * | 281 690 | 1,1 % |
| Other | 10 731 712 | 40,8 % |
| Total number of shares | 26 288 984 | 100 % |

The Group holds 2 127 treasury shares at a total value of NOK 18 951.

* Shares controlled by CEO.

Share option plan

As part of the Private Placement, the members of the Company's board of directors and management entered into customary lock-up arrangements with the managers for a duration of 6 months and 12 months, respectively, following the admission to trading on Euronext Growth Oslo.

The Company has established a stock subscription scheme vesting from 2019 until 2021, covering a maximum of 230,000 options, exercisable at NOK 5 per share. 46,000 options vested on 1 October 2020. The Company has established a management option scheme, vesting from 2021 until 2023, covering a maximum of 875,000 options at a weighted average strike price of NOK 11,75. Knut Roar Wig (CEO) holds 310,000 options under the management option scheme.

The Board of Directors is authorized to increase the Company's share capital in connection with share issues under the incentive program by up to an aggregate nominal value of NOK 580 000. The shareholders' preferential rights pursuant to section 10-4 of the Norwegian Private Limited Liability Companies Act may be set aside under the authorisation.

Note 4 - Share capital and shareholder information - parent co

Shares and options directly or indirectly held by members of the Board of Directors, Chief Executive Officer and Executive Management at 31 December 2021:

| Name | Title | Shares | Options |
|---------------------------|---------------------------|-----------|---------|
| Knut Roar Wiig | Chief Executive Officer | 2 793 625 | 315 000 |
| Trond Østerhus | Chief Financial Officer | 27 760 | 100 000 |
| Lars A. Landsnes | Chief Operational Officer | 193 755 | 245 000 |
| Cecilie Drange | Chief Revenue Officer | 50 404 | 100 000 |
| Steffan Lindsø | Chief Technology Officer | 9 027 | 50 000 |
| Thomas Alexander Ladsten | Chief Legal Officer | 17 249 | 75 000 |
| Katrine Meldahl | Chief People Officer | 9 662 | - |
| Board of Directors | | | |
| Nils Johan Holte | Chair | 85 282 | |
| Erik Ålgård | Member | 687 286 | |
| Natasha Frits Saxberg | Member | - | |
| Jan Henrik Jelsa | Member | 1 991 893 | |
| Liv Annike Kverneland | Member | 24 176 | |
| Andreas Christoffer Pay | Member | 1 634 258 | |
| Roald Helgø | Deputy board member | 1 991 893 | |

Note 5 - Equity

| Parent Company | Share Capital | Share Premium | Treasury Shares | Retained Earnings | Total |
|-------------------------------|-------------------|--------------------|-----------------|--------------------|--------------------|
| Equity 01.01 | 20 120 032 | 119 604 112 | -2 127 | -27 154 008 | 112 568 009 |
| Merger The Staaker Company AS | - | 376 631 | - | - | 376 631 |
| Issue of ordinary shares | 5 677 021 | 199 759 334 | - | - | 205 436 355 |
| Issue of shares to employees | 491 931 | 10 566 539 | - | - | 11 058 470 |
| Net income (loss) | - | - | - | -29 028 346 | -29 028 346 |
| Equity 31.12 | 26 288 984 | 330 306 616 | -2 127 | -56 182 354 | 300 411 119 |

| Group | Share Capital | Share Premium | Treasury Shares | Retained Earnings | Shareholders' Equity | Non-Controlling Interests | Total Equity |
|-------------------------------|-------------------|--------------------|-----------------|--------------------|----------------------|---------------------------|--------------------|
| Equity 01.01 | 20 120 032 | 119 604 112 | -2 127 | -23 323 890 | 116 398 127 | - | 116 398 127 |
| Merger The Staaker Company AS | - | 376 631 | - | -376 631 | - | - | - |
| Issue of ordinary shares | 5 677 021 | 199 759 334 | - | - | 205 436 355 | - | 205 436 355 |
| Issue of shares to employees | 491 931 | 10 566 539 | - | - | 11 058 470 | - | 11 058 470 |
| Acquisition of NJAer | - | - | - | - | - | 9 997 772 | 9 997 772 |
| Net income (loss) | - | - | - | -32 491 921 | -32 491 921 | -432 740 | -32 924 661 |
| Other | - | - | - | 71 405 | 71 405 | - | 71 405 |
| Equity 31.12 | 26 288 984 | 330 306 616 | -2 127 | -56 121 037 | 300 472 436 | 9 565 032 | 310 037 468 |

Note 6 - Subsidiaries and associated companies - Parent Company

| Company | Business Address | Country | Owner-ship |
|----------------------------|------------------|---------|------------|
| AirRobot® GmbH & Co. KG | Arnsberg, | Germany | 100 % |
| AirRobot Beteiligungs GmbH | Arnsberg, | Germany | 100 % |
| Ecoxy AS | Molde | Norway | 100 % |
| NUAer AS | Sandnes | Norway | 60 % |
| Nordic Unmanned UK Ltd. | Birmingham | England | 100 % |
| Nordic Unmanned DK ApS | Odense | Denmark | 100 % |
| Offshore Salmon AS | Sandnes | Norway | 33.33 % |

| Company | Book value | Equity (100 %) | Profit / loss |
|----------------------------|------------|----------------|---------------|
| AirRobot® GmbH & Co. KG | 56 969 641 | - 2 480 000 | - 4 629 000 |
| AirRobot Beteiligungs GmbH | 490 000 | 400 000 | 3 000 |
| Ecoxy AS | 21 428 171 | 4 636 400 | 2 541 000 |
| NUAer AS | 15 816 024 | 23 924 468 | -1 018 849 |
| Nordic Unmanned UK Ltd. | 0 | - 502 000 | - 502 000 |
| Nordic Unmanned DK ApS | 53 600 | 53 600 | 0 |
| Offshore Salmon AS | 30 000 | 1 418 000 | - 91 000 |

The Staaker Company has been merged with Nordic Unmanned AS with accounting and tax effect from 1 January, 2021.

NUAer AS, Ecoxy AS, Air Robot® GmbH & Co. KG, Air Robot Beteiligungs GmbH and Nordic Unmanned UK Ltd. are consolidated as of 1 October, 2021. Nordic Unmanned DK ApS was incorporated 7 December, 2021 and consolidated from this date.

Financial figures for Offshore Salmon AS are as of 31.12.2020.

Note 7 - Restricted bank deposits

The restricted bank deposits of NOK 2 852 598 for the parent company and NOK 3 194 916 for the Group relates to employee tax deduction.

Note 8 - Related party transactions and balances

Parent company

| | 2021 | 2020 |
|---|-----------|--------|
| Short term receivable from group companies - AirRobot | 6 925 796 | 0 |
| Short term receivable from group companies - NUAer AS | 590 643 | 0 |
| Short term receivable from group companies - Nordic Unmanned UK | 735 813 | 0 |
| Current liabilities to group companies - AirRobot | 3 445 000 | 0 |
| Other current debt - Offshore Salmon AS | 0 | 79 294 |

The Staaker company was merged with Nordic Unmanned AS as of 1 January, 2021.

During 2021, the CEO of NUAer AS was employed by Nordic Unmanned AS and provided services to NUAer AS through a service level agreement. AirRobot has provided Nordic Unmanned AS with R&D and production support since the acquisition of the company in Q4 2021.

Group

| | 2021 | 2020 |
|---|------------|------|
| Other current debt - NUAer - Aeromond OY | 348 250 | 0 |
| Purchase of concessions, patents and licenses - NUAer - Aeromond OY | 24 406 250 | 0 |

During 2021, NUAer AS purchased Concessions, patents and licenses from the 40 % owner, Aeromon OY, for net proceeds of NOK 25 406 250.

Note 9 - Guarantees

The company has a payment guarantee of NOK 850 000 and NOK 251 250 to Lessors. The guarantees are valid until 31 March 2022 and 31 August 2022.

The company has contractual guarantees totalling NOK 364 416 expiring in 2022.

Note 10 - Borrowings

| Parent company | 2021 | 2020 |
|--|-------------|------------|
| Liabilities to financial institutions | 94 257 841 | 25 396 776 |
| Borrowings maturing after 5 years | 0 | 0 |
| Borrowings due within a year | 26 666 667 | 4 500 000 |
| Pledged as security | | |
| Liabilities to financial institutions | 94 257 841 | 25 396 776 |
| Booked value of assets pledged as collateral: | | |
| Fixed assets | 158 435 453 | 50 806 896 |
| Inventory | 15 617 390 | 3 185 840 |
| Accounts receivables | 1 582 137 | 8 170 305 |

There are several financial covenant requirements for the Company. The Company is compliant as of 31.12.2021.

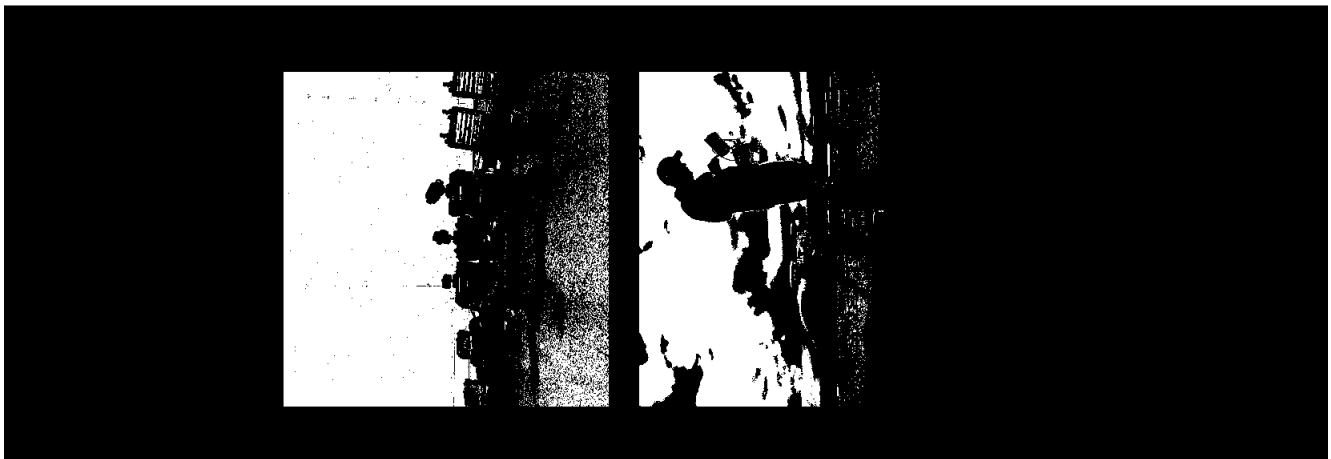
| Overdraft facility | 2021 | 2020 |
|---------------------------------|-------------------|-------------------|
| Overdraft facility | 0 | 0 |
| Unutilised overdraft facility | 20 000 000 | 20 000 000 |
| Limit overdraft facility | 20 000 000 | 20 000 000 |

Group

| | 2021 | 2020 |
|--|-------------|------------|
| Liabilities to financial institutions | 99 690 120 | 25 396 776 |
| Borrowings maturing after 5 years | 0 | 0 |
| Borrowings due within a year | 32 098 946 | 4 500 000 |
| Pledged as security | | |
| Liabilities to financial institutions | 99 690 120 | 25 396 776 |
| Booked value of assets pledged as collateral: | | |
| Fixed assets | 158 435 453 | 50 806 896 |
| Inventory | 15 617 390 | 3 185 840 |
| Accounts receivables | 1 582 137 | 8 170 305 |

There are several financial covenant requirements for the Group. The Group is not in breach as of 31.12.2021.

| Overdraft facility | 2021 | 2020 |
|---------------------------------|-------------------|-------------------|
| Overdraft facility | 1 236 983 | 0 |
| Unutilised overdraft facility | 21 761 337 | 20 000 000 |
| Limit overdraft facility | 22 998 320 | 20 000 000 |



Note 11 - Expenses paid in advance

The company has expenses which in according to the matching principle is to be dispersed through multiple years.

| Parent Company | 2021 | 2020 |
|--|-------------------|------------------|
| Project expense, charged through the expected lifetime of the projects | 19 656 945 | 1 540 608 |
| Pre-paid suppliers | 8 533 443 | 3 958 200 |
| Total | 28 190 388 | 5 498 808 |
| Group | 2 021 | 2020 |
| Project expense, charged through the expected lifetime of the projects | 19 767 821 | 1 540 608 |
| Pre-paid suppliers | 8 910 603 | 3 958 200 |
| Total | 28 678 424 | 5 498 808 |

Note 12 - M&A

Parent company

AirRobot

Nordic Unmanned closed the acquisition of 100% of the shares in AirRobot, a leading German drone developer and manufacturer on October 14, 2021. The acquisition secures last-mile unmanned delivery technology and extends the product and customer portfolio as a system integrator.

The transaction was done with a cash consideration of NOK 40 million, share issuance of 205 296 new ordinary shares with a nominal value of NOK 1, at a subscription price of NOK 36.5 contingent liabilities fair value assessed to NOK 6,2 million at close. In addition to the consideration, direct acquisition-related costs are capitalized as part of the acquisition.

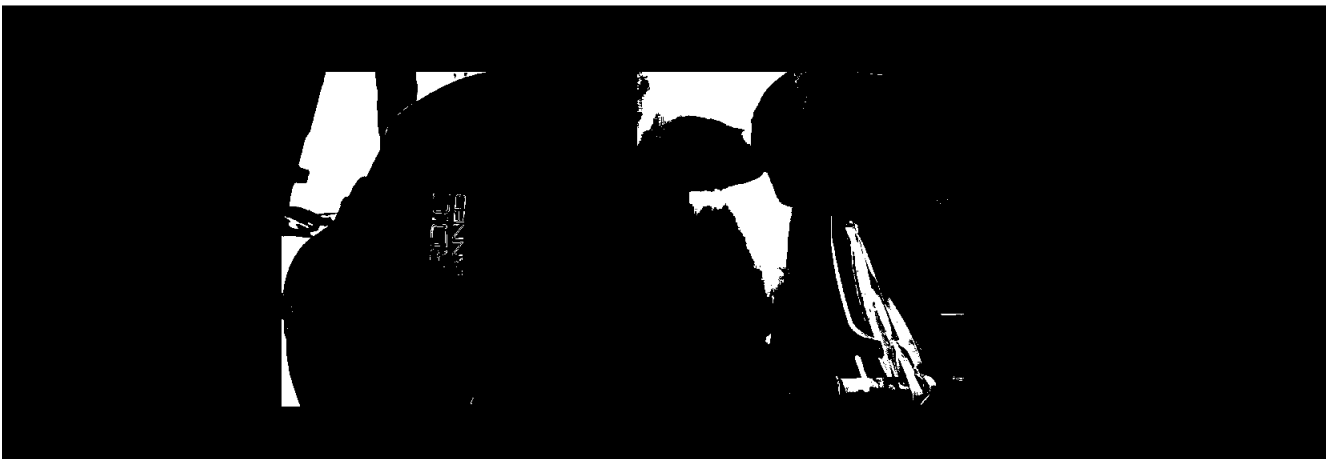
The purchase price allocation was allocated to intangible assets with NOK 51 million, goodwill with NOK 16,5 million, deferred tax liability with NOK 8,6 million and other net assets with NOK 14,4 million. The goodwill reflects expected synergies and technical goodwill.

ECOXY

Nordic Unmanned AS acquired 100% of the shares in Ecoxy AS, the leading Norwegian provider of accredited emission measurements for the shipping and oil and gas industry, at September 14, 2021.

The transaction was done with a cash consideration of NOK 9,7 million, share issuance of 123 179 new ordinary shares with a nominal value of NOK 1, at a subscription price of NOK 40.5 contingent liabilities fair value assessed to NOK 4,8 million at close. In addition to the consideration, direct acquisition-related costs are capitalized as part of the acquisition.

The purchase price allocation was allocated to intangible assets with NOK 13,3 million, goodwill with NOK 4,5 million and deferred tax liability with NOK 3,6 million and other net assets with NOK 2,6 million. The goodwill reflects expected synergies and technical goodwill.



Note 13 - Revenue - Business segment

| Parent company | 2021 | 2020 |
|----------------|-------------------|-------------------|
| Maritime | 61 083 125 | 41 686 887 |
| Security | 23 264 566 | 12 135 390 |
| Infrastructure | 10 650 901 | 7 026 324 |
| Logistics | 836 543 | 5 453 276 |
| Other * | 717 604 | - 164 982 |
| Total | 96 552 739 | 66 136 895 |

* Other include other segments and eliminations on Group.

| Group | 2021 | 2020 |
|----------------|--------------------|-------------------|
| Maritime | 65 083 250 | 41 686 887 |
| Security | 29 456 877 | 12 135 390 |
| Infrastructure | 10 650 901 | 7 026 324 |
| Logistics | 836 543 | 5 453 276 |
| Other * | | 23 335 |
| Total | 106 029 571 | 66 325 212 |

* Other include other segments and eliminations on Group.

Note 14 - Inventory

| Parent company | 2021 | 2020 |
|-------------------------------------|-------------------|------------------|
| Work in progress and materials | 10 111 714 | 0 |
| Finished goods | 9 405 676 | 3 185 840 |
| Impairments, including obsolescence | - 3 900 000 | 0 |
| Total | 15 617 390 | 3 185 840 |

| Group | 2021 | 2020 |
|-------------------------------------|-------------------|------------------|
| Work in progress and materials | 10 111 714 | 5 898 759 |
| Finished goods | 13 726 285 | 3 185 840 |
| Impairments, including obsolescence | - 4 150 000 | - 3 000 000 |
| Total | 19 687 999 | 6 084 599 |

Work in progress, materials and finished goods includes consumable spare parts, rotables and products for sale. Rotables are spareparts which have been undertaken for maintenance, repair and overhaul on the company's engines and other related components.
 NOK 2,75 million of the impairments, including obsolescence of inventory in Parent company relates to the merger with the Staaker Company as of 1 January 2021. Additional obsolescence of NOK 1,15 million was recognized during 2021

Note 15 - Tax

| Parent Company | 2021 | 2020 |
|--|-------------------|-----------------|
| This years tax expense | | |
| Entered tax on ordinary profit/loss | - | - |
| Payable tax | -7 600 844 | -267 344 |
| Change in deferred tax assets | -7 600 844 | -267 344 |
| Tax Expense on ordinary profit/loss | -7 600 844 | -267 344 |

| Group | 2021 | 2020 |
|--|-------------------|-------------------|
| This years tax expense | | |
| Entered tax on ordinary profit/loss | - | - |
| Payable tax | -7 378 315 | -6 797 153 |
| Change in deferred tax assets | -7 378 315 | -6 797 153 |
| Tax Expense on ordinary profit/loss | -7 378 315 | -6 797 153 |

| Parent Company | 2021 | 2020 |
|-----------------------------------|--------------------|--------------------|
| Taxable income | | |
| Ordinary result before tax | -36 629 190 | -998 630 |
| Permanent differences | -9 964 599 | -11 473 601 |
| Changes in temporary differences | -11 834 726 | -8 643 768 |
| Received intra-group contribution | 3 303 059 | - |
| Taxable income | -55 125 456 | -21 115 999 |

Permanent differences of NOK 9 964 599 relates mainly to transaction costs related to share issue, which have been allocated against share premium

| Parent Company | 2021 | 2020 | Difference |
|---|---------------------|--------------------|--------------------|
| Tangible assets | | | |
| Inventory | 22 284 848 | 9 300 122 | -12 984 726 |
| Accounts receivable | -3 900 000 | -2 750 000 | 1 150 000 |
| | -20 000 | -20 000 | - |
| Total | 18 364 848 | 6 530 122 | -11 834 726 |
| Accumulated tax loss to be carried forward | | | |
| Not included in the deferred tax calculation | -138 504 838 | -83 379 383 | 55 125 455 |
| | - | 624 766 | 624 766 |
| Basis for deferred tax assets | -120 139 990 | -76 224 495 | 43 915 495 |
| Deferred tax assets | -26 430 798 | -16 769 389 | 9 661 409 |

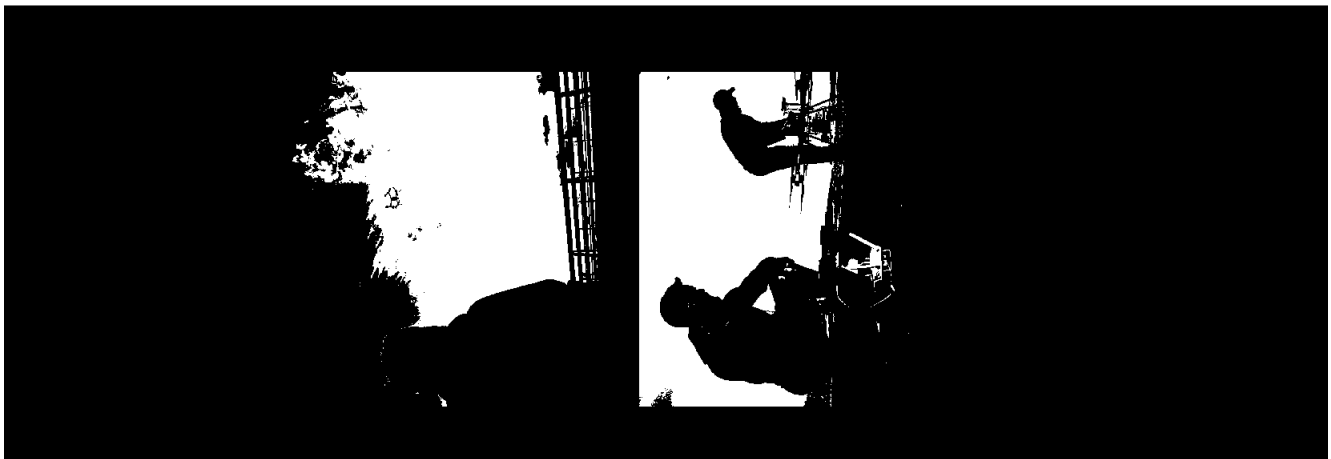
Note 15 - Tax continued

| Group | 2021 | 2020 | Difference |
|--|---------------------|--------------------|--------------------|
| Tangible assets | 22 284 848 | 9 300 122 | -12 984 726 |
| Inventory | -3 900 000 | -2 750 000 | 1 150 000 |
| Accounts receivable | -20 000 | -20 000 | - |
| Total | 18 364 848 | 6 530 122 | -11 834 726 |
| Accumulated tax loss to be carried forward | -138 504 838 | -83 379 383 | 55 125 455 |
| Not included in the deferred tax calculation | - | 624 766 | 624 766 |
| Basis for deferred tax assets | -120 139 990 | -76 224 495 | 43 915 495 |
| Deferred tax assets | -26 450 798 | -16 769 389 | 9 661 409 |

The Group has NOK 138 504 838 of tax losses to be carried forward. Pursuant to the accounting standards generally accepted in Norway, the deferred tax asset has been recognised as deferred tax assets as of the balance sheet date. The deferred tax asset is included in the balance sheet based on the probability that sufficient taxable profit will be available in the future to allow the deferred asset to be utilised.

Deferred tax liabilities

As part of the purchase price allocation for AirRobot, a German company, the Nordic Unmanned Group recorded a deferred tax liability of NOK 8.6 million in 2021, an amount of NOK 0.4 million was recognized in profit and loss, resulting in a deferred tax liability per 31 December 2021 of NOK 8.2 million. All deferred tax liabilities relate to temporary differences arising from the recognition of intangible and tangible assets.





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Member of the board

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NILS JOHAN HOLTE

Chairman of the board

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Knut Roar Wittig

CEO

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Deputy chairman of the board

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To the General Meeting of Nordic Unmanned AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Nordic Unmanned AS, which comprise:

- The financial statements of the parent company Nordic Unmanned AS (the Company), which comprise the balance sheet as at 31 December 2021, 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, and
- The consolidated financial statements of Nordic Unmanned AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, 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,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, 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, and
- the financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, 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 and the Group 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.

Other Information

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

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Offices in:

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| Bergen | Haugesund | Sandefjord | Trondheim |
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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 legal 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 and the Group'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:

- 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 or the Group'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 and the Group'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 and the Group 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial



Independent Auditor's Report - Nordic Unmanned AS

statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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, 31 March 2022
KPMG AS

Mads Hermansen
State Authorised Public Accountant

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Mads Aleksander Hermansen

State Authorised Public Accountant

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| | | |
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| Vår dato 14.10.2020 | Din/Deres dato 01.10.2020 | Saksbehandler Lars Waalorp |
| 800 80 000 Skatteetaten.no | Din/Deres referanse AR391650986 | Telefon 32212244 |
| Org.nr 974761076 | Vår referanse 2020/5951601 | Postadresse Postboks 9200 Grønland 0134 OSLO |

NORDIC UNMANNED AS
Havnespeilet
4306 SANDNES

Att. Siren Furdal Westnes

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Nordic Unmanned AS, org.nr. 999 642 381

Vi viser til deres brev av 1. oktober 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Nordic Unmanned AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Nordic Unmanned AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Nordic Unmanned AS er hovedsakelig eid av norske aksjeselskaper. Selskapet leverer ubemannede dronetjenester, og ca. 80 % av leveransene skjer utenfor Norges grenser til både offentlige instanser og ulike private foretak. Engelsk er selskapets arbeidsspråk.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."



Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet hovedsakelig er eid av profesjonelle eiere. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere i bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.