



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 291 164
Organisasjonsform: Aksjeselskap
Foretaksnavn: STYPE NORWAY AS
Forretningsadresse: Gardermovegen 89
2030 NANNESTAD

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stjepan Cajic
Dato for fastsettelse av årsregnskapet: 19.08.2022

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, 05.05.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	154 558 659	87 717 553
Sum inntekter		154 558 659	87 717 553
Kostnader			
Raw materials and consumables used		141 656 184	82 159 498
Personnel expenses	2	123 122	15 671
Depreciation and amortisation expenses	3	44 000	5 500
Other expenses	2	10 078 645	1 979 607
Sum kostnader		151 901 951	84 160 275
Driftsresultat		2 656 708	3 557 278
Finansinntekter og finanskostnader			
Annen renteinntekt		9 074	2 755
Other financial income		1 840 107	
Sum finansinntekter		1 849 182	2 755
Annen rentekostnad		44 824	
Other financial expenses		177 916	1 310 160
Sum finanskostnader		222 740	1 310 160
Netto finans		1 626 441	-1 307 404
Ordinært resultat før skattekostnad		4 283 150	2 249 874
Income tax expense	4	942 293	494 972
Ordinært resultat etter skattekostnad		3 340 857	1 754 902
Årsresultat		3 340 857	1 754 902
Årsresultat etter minoritetsinteresser		3 340 857	1 754 902
Totalresultat		3 340 857	1 754 902
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Other equity	5	3 340 857	1 754 902
Sum overføringer og disponeringer		3 340 857	1 754 902



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		
Varige driftsmidler			
Buildings and land	3		
Machinery and equipment	3	170 500	214 500
Ships	3		
Equipment and other movables	3		
Sum varige driftsmidler		170 500	214 500
Finansielle anleggsmidler			
Investering i datterselskap	6		
Investering i annet foretak i samme konsern	6		
Lån til foretak i samme konsern	6		
Investeringer i tilknyttet selskap	6		
Lån til tilknyttet selskap og felles kontrollert virksomhet	6		
Sum anleggsmidler		170 500	214 500
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	6, 7, 8	41 723 649	32 147 214
Other short-term receivables		698 588	1 088 600
Sum fordringer		42 422 237	33 235 815
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	9	4 767 246	19 452 110
Sum bankinnskudd, kontanter og lignende		4 767 246	19 452 110
Sum omløpsmidler		47 189 483	52 687 925
SUM EIENDELER		47 359 983	52 902 425



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5, 10	30 000	30 000
Beholdning av egne aksjer	10		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	5	5 159 359	1 818 503
Sum opptjent egenkapital		5 159 359	1 818 503
Sum egenkapital		5 189 359	1 848 503
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	10 406	13 310
Sum avsetninger for forpliktelser		10 406	13 310
Annen langsiktig gjeld			
Sum langsiktig gjeld		10 406	13 310
Kortsiktig gjeld			
Leverandørgjeld	6, 8	39 842 484	50 277 666
Tax payable	4	879 243	424 217
Public duties payable		53 105	1 100
Other current liabilities		1 385 386	337 629
Sum kortsiktig gjeld		42 160 217	51 040 612
Sum gjeld		42 170 623	51 053 922
SUM EGENKAPITAL OG GJELD		47 359 983	52 902 425



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 908655

Enheten

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stjepan Cajic
Dato for fastsettelse av årsregnskapet: 19.08.2022

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 30.08.2022



Organisasjonsnr: 918 291 164
STYPE NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	154 558 659	87 717 553
Sum inntekter		154 558 659	87 717 553
Kostnader			
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Totalresultat		3 340 857	1 754 902
Overføringer og disponeringer			
Other equity	5	3 340 857	1 754 902
Sum overføringer og disponeringer		3 340 857	1 754 902



Organisasjonsnr: 918 291 164
STYPE NORWAY AS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	4		
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Varige driftsmidler

Buildings and land	3		
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Machinery and equipment	3	170 500	214 500
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Ships	3		
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Equipment and other			
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movables	3		
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Sum varige driftsmidler		170 500	214 500
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Finansielle anleggsmidler

Investering i datterselskap	6		
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Investering i annet			
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foretak i samme konsern	6		
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Lån til foretak i samme			
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konsern	6		
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Investeringer i			
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tilknyttet selskap	6		
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Lån til tilknyttet			
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selskap og felles			
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kontrollert virksomhet	6		
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Sum anleggsmidler		170 500	214 500
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Omløpsmidler

Varer

Fordringer

Accounts receivables	6, 7, 8	41 723 649	32 147 214
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Other short-term			
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receivables		698 588	1 088 600
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Sum fordringer		42 422 237	33 235 815
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Bankinnskudd, kontanter

og lignende

Cash and cash equivalents	9	4 767 246	19 452 110
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Sum bankinnskudd,			
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kontanter og lignende		4 767 246	19 452 110
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Sum omløpsmidler		47 189 483	52 687 925
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SUM EIENDELER		47 359 983	52 902 425
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BALANSE - EGENKAPITAL OG

GJELD



Egenkapital			
Innskutt egenkapital			
Share capital	5, 10	30 000	30 000
Beholdning av egne aksjer	10		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	5	5 159 359	1 818 503
Sum opptjent egenkapital		5 159 359	1 818 503
Sum egenkapital		5 189 359	1 848 503
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	10 406	13 310
Sum avsetninger for forpliktelseser		10 406	13 310
Annens langsiktig gjeld			
Sum langsiktig gjeld		10 406	13 310
Kortsiktig gjeld			
Leverandørgjeld	6, 8	39 842 484	50 277 666
Tax payable	4	879 243	424 217
Public duties payable		53 105	1 100
Other current liabilities		1 385 386	337 629
Sum kortsiktig gjeld		42 160 217	51 040 612
Sum gjeld		42 170 623	51 053 922
SUM EGENKAPITAL OG GJELD		47 359 983	52 902 425



Organisasjonsnr: 918 291 164
STYPE NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

1

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

1.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Annual Report 2021
Stype Norway AS

Revenue Statement
Balance Report
Notes to the accounts
Audit Report



Org.no.: 918 291 164



Annual report 2021 for Stype Norway AS

THE TYPE AND LOCATION OF THE BUSINESS

Stype Norway AS is a company whose business consists of sale of products and services in broadcast industry and cinematic production industry. The company is located in Oslo municipality.

GOING CONCERN

In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

FUTURE DEVELOPMENT

The board has no plans on changing the present business model.

REPORT ON THE ANNUAL ACCOUNTS

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

FINANCIAL RISK

- Overall objective and strategy
- Market risk

WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION

The board considers that the working environment in the company is good. No special measures have been implemented in this connection. The employees of the business have not suffered accidents or injury in connection with their work. Total sick leave over the last year has been 0 days, which amounts to 0% of total working time in the accounting year.

Stype Norway AS has a goal to be a workplace where there is full equality of opportunity between men and women, and has established a personnel policy that is considered to be gender neutral in all areas. At the end of year the company had 1 employees, 0 women and 1 men. The company's board consists of 2 persons, of whom 0 are women.

ENVIRONMENT REPORTING

The company does not carry on activity that pollutes the external environment.

INSURANCE FOR BOARD MEMBERS AND MANAGING DIRECTOR

Insurance has not been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties. The insurance covers 0,- NOK

RESEARCH AND DEVELOPMENT ACTIVITIES

Stype Norway AS has no following research and development activities in 2021.

ANNUAL RESULT AND ALLOCATIONS

In 2021 the company had a result of after tax of NOK 3 340 857 which is proposed to be allocated as follows:

Disposition	Amount
Allocation to dividend	0
Allocation to group contribution	0
To other equity	3 340 857



19.08.2022
The board of Stype Norway AS

Stjepan Cajic
chairman of the board

Salih Junuzovic
member of the board



REVENUE STATEMENT

STYPE NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2021	2020
Revenue	1	154 558 659	87 717 553
Total income		154 558 659	87 717 553
Raw materials and consumables used		141 656 184	82 159 498
Personnel expenses	2	123 122	15 671
Depreciation and amortisation expenses	3	44 000	5 500
Other expenses	2	10 078 645	1 979 607
Total expenses		151 901 951	84 160 275
Operating profit		2 656 708	3 557 278
FINANCIAL INCOME AND EXPENSES			
Other interest income		9 074	2 755
Other financial income		1 840 107	0
Other interest expenses		44 824	0
Other financial expenses		177 916	1 310 160
Net financial items		1 626 441	-1 307 404
Net profit before tax		4 283 150	2 249 874
Income tax expense	4	942 293	494 972
Net profit after tax		3 340 857	1 754 902
Net profit or loss		3 340 857	1 754 902
ATTRIBUTABLE TO			
Other equity	5	3 340 857	1 754 902
Total		3 340 857	1 754 902



BALANCE SHEET

STYPE NORWAY AS

ASSETS	Note	2021	2020
Machinery and equipment	3	170 500	214 500
Total property, plant and equipment		170 500	214 500
Total non-current assets		170 500	214 500
CURRENT ASSETS			
DEBTORS			
Accounts receivables	6, 7, 8	41 723 649	32 147 214
Other short-term receivables		698 588	1 088 600
Total receivables		42 422 237	33 235 815
INVESTMENTS			
Cash and cash equivalents	9	4 767 246	19 452 110
Total current assets		47 189 483	52 687 925
Total assets		47 359 983	52 902 425



BALANCE SHEET

STYPE NORWAY AS

EQUITY AND LIABILITIES	Note	2021	2020
EQUITY			
PAID-IN CAPITAL			
Share capital	5, 10	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity	5	5 159 359	1 818 503
Total retained earnings		5 159 359	1 818 503
Total equity		5 189 359	1 848 503
LIABILITIES			
PROVISIONS			
Deferred tax	4	10 406	13 310
Total provisions		10 406	13 310
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade payables	6, 8	39 842 484	50 277 666
Tax payable	4	879 243	424 217
Public duties payable		53 105	1 100
Other current liabilities		1 385 386	337 629
Total current liabilities		42 160 217	51 040 612
Total liabilities		42 170 623	51 053 922
Total equity and liabilities		47 359 983	52 902 425

19.08.2022

The board of Stype Norway AS

Stjepan Cajic
chairman of the board

Salih Junuzovic
member of the board



INDIRECT CASH FLOW

STYPE NORWAY AS

	Note	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		4 283 150	2 249 874
Taxation paid		490 171	245 458
Ordinary depreciation		44 000	5 500
Change in accounts receivable		-9 576 434	-11 926 908
Change in accounts payable		-10 435 182	17 478 498
Change in other accrual items		1 489 774	-447 011
Net cash flows from operating activities		-14 684 864	7 114 494
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments to buy tangible assets		0	220 000
Net cash flows from investment activities		0	-220 000
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of current liabilities		0	975 173
Net cash flows from financing activities		0	-975 173
Net change in cash and cash equivalents		-14 684 864	5 919 321
Cash and cash equivalents at the start of the period		19 452 110	13 532 789
Cash and cash equivalents at the end of the period		4 767 246	19 452 110



Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a project's incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

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. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

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



nominal amount at the time of the transaction.

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. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Note 1 Sales income

	2021	2020
By business area		
Hardware	32 103 571	21 358 305
Software	81 802 998	50 721 588
Other	40 652 090	15 637 660
Total	154 558 659	87 717 553

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2021	2020
Salaries	96 310	13 716
Employment tax	26 812	1 955
Total	123 122	15 671

In 2021 the company employed 1 man-years.

PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

There are no loans or collateral to the company's management.

AUDITOR

Audit fees expensed for 2021 amount to NOK 25.000 ex. vat.



Note 3 Non-current assets

	Fixtures and fittings	Total
Purchase cost as of 01.01.21	220 000	220 000
= Acquisition cost 31.12.21	220 000	220 000
Accumulated depreciation 31.12.21	49 500	49 500
= Book value 31.12.21	170 500	170 500
This year's ordinary depreciations	44 000	44 000
Economic life	5 years	



Note 4 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	942 293	494 972
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	942 293	494 972
Taxable income:		
Ordinary result before tax	4 283 150	2 249 874
Permanent differences	0	0
Changes in temporary differences	13 200	-60 500
Taxable income	4 296 350	2 189 374
Payable tax in the balance:		
Payable tax on this year's result	879 243	424 217
Total payable tax in the balance	879 243	424 217

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

	2021	2020	Difference
Tangible assets	47 300	60 500	13 200
Total	47 300	60 500	13 200
Basis for deferred tax	47 300	60 500	13 200
Deferred tax (22 %)	10 406	13 310	2 904

Note 5 Equity capital

	Share capital	Other equity	Total
As at 31.12.2020	30 000	1 818 503	1 848 503
As at 01.01.2021	30 000	1 818 503	1 848 503
Profit of the year		3 340 857	3 340 857
Pr 31.12.2021	30 000	5 159 359	5 189 359



Note 6 Related party transactions

Related party

H-Fokus D.o.o

RedSpy Ltd.

Stype & Brothers Inc.

Stype UK Limited.

Stype CS D.o.o

The following internal transactions have taken place in 2021:

	Amount
Sale of goods to related party	10 843 576

The financial statement includes the following amounts from related party transactions:

	2021	2020
Accounts receivables	3 144 043	3 121 570
Accounts payable	36 834 679	49 989 498
Total	39 978 722	53 111 068

Note 7 Customer receivables

	2021	2020
Customer receivables at par value	41 739 878	32 147 214
Provision for losses	16 229	0
Book value of customer receivables 31.12	41 723 649	32 147 214
Change in provision for losses	16 229	0
Realised losses	0	0
Total losses on receivables posted against the result	16 229	0

Expensed losses are classified as other operating costs in the profit and loss account.

Note 8 Inter-company items between companies in the same group

	2021	2020
Receivables		
Customer receivables within the group	3 144 043	1 037 898
Total	3 144 043	1 037 898
Liabilities		
Debt to suppliers within the group	36 834 679	32 721 723
Total	36 834 679	32 721 723



Note 9 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 45 371.

Note 10 Shareholders

THE SHARE CAPITAL IN STYPE NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	30,0	30 000
Total	1 000		30 000

OWNERSHIP STRUCTURE

The shareholder at year end:

	Ordincære	Owner interest
STJEPAN CAJIC	1 000	100,0



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Til generalforsamlingen i Stype Norway AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert Stype Norway AS sitt årsregnskap som viser et overskudd på kr 3 340 857. Årsregnskapet består av balanse per 31. desember 2021, resultatregnskap og kontantstrømpoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2021 og av dets resultat og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under "Revisors oppgaver og plikter ved revisjonen av årsregnskapet". Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret (ledelsen) er ansvarlig for informasjonen i årsberetningen og annen øvrig informasjon som er publisert sammen med årsregnskapet. Vår konklusjon om årsregnskapet ovenfor dekker verken informasjonen i årsberetningen eller annen øvrig informasjon.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen og annen øvrig informasjon. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen, annen øvrig informasjon og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen og annen øvrig informasjon ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen eller annen øvrig informasjon fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Mazars AS
Org. no. 979 605 994



mazars

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav

Ledelsens ansvar for årsregnskapet

Styret (ledelsen) er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

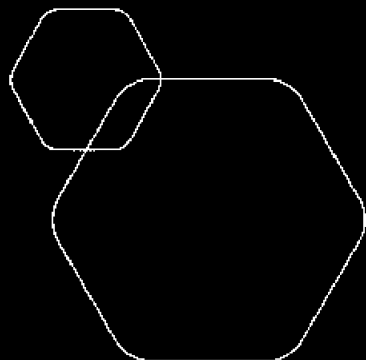
Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:
<https://revisorforeningen.no/revisjonsberetninger>

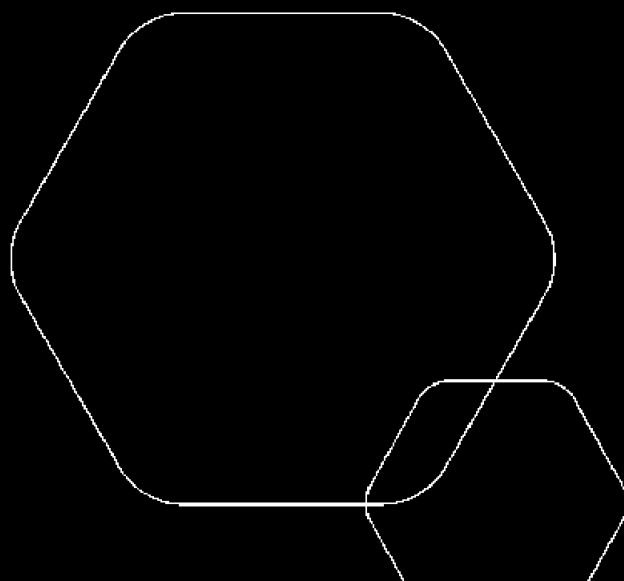
Oslo, 22.08.2022
Mazars AS

Alexander Hanevold
statsautorisert revisor



Annual Report 2021
Stype Norway AS

Revenue Statement
Balance Report
Notes to the accounts
Audit Report



Org.no.: 918 291 164



Annual report 2021 for Stype Norway AS

THE TYPE AND LOCATION OF THE BUSINESS

Stype Norway AS is a company whose business consists of sale of products and services in broadcast industry and cinematic production industry. The company is located in Oslo municipality.

GOING CONCERN

In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

FUTURE DEVELOPMENT

The board has no plans on changing the present business model.

REPORT ON THE ANNUAL ACCOUNTS

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

FINANCIAL RISK

- Overall objective and strategy
- Market risk

WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION

The board considers that the working environment in the company is good. No special measures have been implemented in this connection. The employees of the business have not suffered accidents or injury in connection with their work. Total sick leave over the last year has been 0 days, which amounts to 0% of total working time in the accounting year.

Stype Norway AS has a goal to be a workplace where there is full equality of opportunity between men and women, and has established a personnel policy that is considered to be gender neutral in all areas. At the end of year the company had 1 employees, 0 women and 1 men. The company's board consists of 2 persons, of whom 0 are women.

ENVIRONMENT REPORTING

The company does not carry on activity that pollutes the external environment.

INSURANCE FOR BOARD MEMBERS AND MANAGING DIRECTOR

Insurance has not been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties. The insurance covers 0,- NOK

RESEARCH AND DEVELOPMENT ACTIVITIES

Stype Norway AS has no following research and development activities in 2021.

ANNUAL RESULT AND ALLOCATIONS

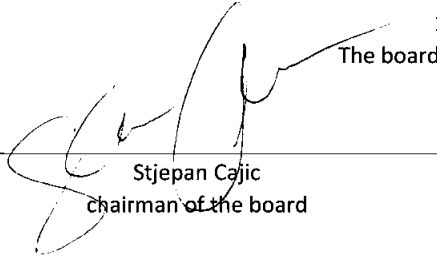
In 2021 the company had a result of after tax of NOK 3 340 857 which is proposed to be allocated as follows:

Disposition	Amount
Allocation to dividend	0
Allocation to group contribution	0
To other equity	3 340 857

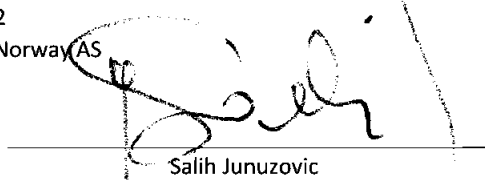


19.08.2022

The board of Stype Norway AS



Stjepan Cajic
chairman of the board



Salih Junuzovic
member of the board



REVENUE STATEMENT

STYPE NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2021	2020
Revenue	1	154 558 659	87 717 553
Total income		154 558 659	87 717 553
Raw materials and consumables used		141 656 184	82 159 498
Personnel expenses	2	123 122	15 671
Depreciation and amortisation expenses	3	44 000	5 500
Other expenses	2	10 078 645	1 979 607
Total expenses		151 901 951	84 160 275
Operating profit		2 656 708	3 557 278
FINANCIAL INCOME AND EXPENSES			
Other interest income		9 074	2 755
Other financial income		1 840 107	0
Other interest expenses		44 824	0
Other financial expenses		177 916	1 310 160
Net financial items		1 626 441	-1 307 404
Net profit before tax		4 283 150	2 249 874
Income tax expense	4	942 293	494 972
Net profit after tax		3 340 857	1 754 902
Net profit or loss		3 340 857	1 754 902
ATTRIBUTABLE TO			
Other equity	5	3 340 857	1 754 902
Total		3 340 857	1 754 902



BALANCE SHEET

STYPE NORWAY AS

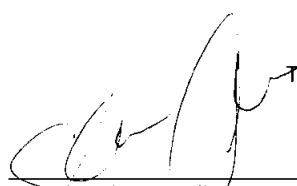
ASSETS	Note	2021	2020
Machinery and equipment	3	170 500	214 500
Total property, plant and equipment		170 500	214 500
Total non-current assets		170 500	214 500
CURRENT ASSETS			
DEBTORS			
Accounts receivables	6, 7, 8	41 723 649	32 147 214
Other short-term receivables		698 588	1 088 600
Total receivables		42 422 237	33 235 815
INVESTMENTS			
Cash and cash equivalents	9	4 767 246	19 452 110
Total current assets		47 189 483	52 687 925
Total assets		47 359 983	52 902 425

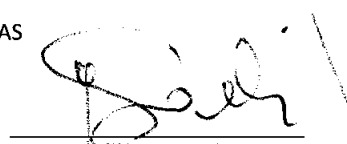


BALANCE SHEET

STYPE NORWAY AS

EQUITY AND LIABILITIES	Note	2021	2020
EQUITY			
PAID-IN CAPITAL			
Share capital	5, 10	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity	5	5 159 359	1 818 503
Total retained earnings		5 159 359	1 818 503
Total equity		5 189 359	1 848 503
LIABILITIES			
PROVISIONS			
Deferred tax	4	10 406	13 310
Total provisions		10 406	13 310
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade payables	6, 8	39 842 484	50 277 666
Tax payable	4	879 243	424 217
Public duties payable		53 105	1 100
Other current liabilities		1 385 386	337 629
Total current liabilities		42 160 217	51 040 612
Total liabilities		42 170 623	51 053 922
Total equity and liabilities		47 359 983	52 902 425


19.08.2022
The board of Stype Norway AS
Stjepan Cajic
chairman of the board


Šalih Junuzovic
member of the board



INDIRECT CASH FLOW

STYPE NORWAY AS

	Note	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		4 283 150	2 249 874
Taxation paid		490 171	245 458
Ordinary depreciation		44 000	5 500
Change in accounts receivable		-9 576 434	-11 926 908
Change in accounts payable		-10 435 182	17 478 498
Change in other accrual items		1 489 774	-447 011
Net cash flows from operating activities		-14 684 864	7 114 494
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments to buy tangible assets		0	220 000
Net cash flows from investment activities		0	-220 000
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of current liabilities		0	975 173
Net cash flows from financing activities		0	-975 173
Net change in cash and cash equivalents		-14 684 864	5 919 321
Cash and cash equivalents at the start of the period		19 452 110	13 532 789
Cash and cash equivalents at the end of the period		4 767 246	19 452 110



Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a project's incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

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. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

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



nominal amount at the time of the transaction.

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. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Note 1 Sales income

	2021	2020
By business area		
Hardware	32 103 571	21 358 305
Software	81 802 998	50 721 588
Other	40 652 090	15 637 660
Total	154 558 659	87 717 553

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2021	2020
Salaries	96 310	13 716
Employment tax	26 812	1 955
Total	123 122	15 671

In 2021 the company employed 1 man-years.

PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

There are no loans or collateral to the company's management.

AUDITOR

Audit fees expensed for 2021 amount to NOK 25.000 ex. vat.



Note 3 Non-current assets

	Fixtures and fittings	Total
Purchase cost as of 01.01.21	220 000	220 000
= Acquisition cost 31.12.21	220 000	220 000
Accumulated depreciation 31.12.21	49 500	49 500
= Book value 31.12.21	170 500	170 500
This year's ordinary depreciations	44 000	44 000
Economic life	5 years	



Note 4 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	942 293	494 972
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	942 293	494 972
Taxable income:		
Ordinary result before tax	4 283 150	2 249 874
Permanent differences	0	0
Changes in temporary differences	13 200	-60 500
Taxable income	4 296 350	2 189 374
Payable tax in the balance:		
Payable tax on this year's result	879 243	424 217
Total payable tax in the balance	879 243	424 217

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

	2021	2020	Difference
Tangible assets	47 300	60 500	13 200
Total	47 300	60 500	13 200
Basis for deferred tax	47 300	60 500	13 200
Deferred tax (22 %)	10 406	13 310	2 904

Note 5 Equity capital

	Share capital	Other equity	Total
As at 31.12.2020	30 000	1 818 503	1 848 503
As at 01.01.2021	30 000	1 818 503	1 848 503
Profit of the year		3 340 857	3 340 857
Pr 31.12.2021	30 000	5 159 359	5 189 359



Note 6 Related party transactions

Related party

H-Fokus D.o.o

RedSpy Ltd.

Stype & Brothers Inc.

Stype UK Limited.

Stype CS d.o.o.

The following internal transactions have taken place in 2021:

	Amount
Sale of goods to related party	10 843 576

The financial statement includes the following amounts from related party transactions:

	2021	2020
Accounts receivables	3 144 043	3 121 570
Accounts payable	36 834 679	49 989 498
Total	39 978 722	53 111 068

Note 7 Customer receivables

	2021	2020
Customer receivables at par value	41 739 878	32 147 214
Provision for losses	16 229	0
Book value of customer receivables 31.12	41 723 649	32 147 214
Change in provision for losses	16 229	0
Realised losses	0	0
Total losses on receivables posted against the result	16 229	0

Expensed losses are classified as other operating costs in the profit and loss account.

Note 8 Inter-company items between companies in the same group

	2021	2020
Receivables		
Customer receivables within the group	3 144 043	1 037 898
Total	3 144 043	1 037 898
Liabilities		
Debt to suppliers within the group	36 834 679	32 721 723
Total	36 834 679	32 721 723



Note 9 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 45 371.

Note 10 Shareholders

THE SHARE CAPITAL IN STYPE NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	30,0	30 000
Total	1 000		30 000

OWNERSHIP STRUCTURE

The shareholder at year end:

	Ordincære	Owner interest
STJEPAN CAJIC	1 000	100,0



Our date 16.01.2020	Your date 18.11.2019	Case officer Nazneen Pervez Soltvedt
800 80 000 skatteetaten.no	Your reference AR343769533	Telephone +47 407 28 717
Org. nr. 974761076	Our reference 2019/6783720	Postal address Postboks 9200 Grønland 0134 OSLO

STYPE NORWAY AS
Postbox 173
1371 ASKER

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

Att. Stjepan Cajic

Permission to prepare the annual accounts and directors' report in English language **Stype Norway AS, org. no 918 291 164**

With reference to your letter received 18 November 2019 with respect to the above matter regarding Stype Norway AS.

Based on a total evaluation, the view of the tax office is that Stype Norway 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

Stype Norway AS is 100 % owned by Stjepan Cajic, a Bosnian citizen. He is also the company's chairman. The company provides camera tracking of hardware and solutions for international broadcasters. The company mainly cooperates with international customers and vendors and the business language is therefore English.

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 owned by a foreign citizen. Furthermore, all key players and partners understand and use English.

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

Yours sincerely,

Nazneen Pervez Soltvedt
Legal Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

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