

Annual Accounts  
Nbnp 2 AS  
2025

# Income Statement for the period 01.01.25 to 31.12.2025

	Note	2025	2024
<b>Operating revenue</b>			
<b>Operating expenses</b>			
Payroll expenses	2	75 306	68 460
Other operating expenses		149 411	138 531
<i>Sum operating expenses</i>		<i>224 717</i>	<i>206 991</i>
<b>Operating result</b>		<b>(224 717)</b>	<b>(206 991)</b>
<b>Financial income and financial expenses</b>			
Interest income from group companies	3	59 152	53 440
Other interest income		1 919	6 347
Other financial income		103 666	57 489
<i>Result of financial items</i>		<i>164 738</i>	<i>117 276</i>
<b>Profit before tax expense</b>	4	<b>(59 979)</b>	<b>(89 715)</b>
<b>Net profit (loss)</b>		<b>(59 979)</b>	<b>(89 715)</b>
<b>Transfers</b>			
Transferred to other equity		(59 979)	(89 715)
Transferred to uncovered loss		0	0
<b>Sum transfers</b>		<b>(59 979)</b>	<b>(89 715)</b>

# Balance Sheet as at 31.12.25

## Assets

	Note	2025	2024
<b>Fixed assets</b>			
<b>Intangible assets</b>			
<b>Property, plant and equipment</b>			
Investment in subsidiary	5	74 568 597	74 568 597
Loans to group companies	3	2 348 699	1 834 769
Investments in shares and units	6	3 906 295	4 407 042
<i>Sum financial fixed assets</i>		<u>80 823 591</u>	<u>80 810 408</u>
<b>Sum fixed assets</b>		<b>80 823 591</b>	<b>80 810 408</b>
<b>Current assets</b>			
<b>Receivables</b>			
Other receivables	5	188	114 278
<i>Sum receivables</i>		<u>188</u>	<u>114 278</u>
Cash and bank deposits		38 924	70 079
<b>Sum current assets</b>		<b>44 112</b>	<b>184 357</b>
<b>Sum assets</b>		<b>80 867 703</b>	<b>80 994 765</b>

# Balance Sheet as at 31.12.25

## Equity and liabilities

	Note	2025	2024
<b>Equity</b>			
<b>Contributed equity</b>			
Share capital		3 271 416	3 271 416
Other contributed equity		43 490 100	43 490 100
<i>Sum contributed equity</i>		<i>46 761 516</i>	<i>46 761 516</i>
<b>Earned equity</b>			
Other equity		34 096 307	34 156 286
<i>Sum earned equity</i>		<i>34 096 307</i>	<i>34 156 286</i>
<b>Sum equity</b>	7	<b>80 857 823</b>	<b>80 917 802</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		8 358	76 963
Other current liabilities		1 521	0
<i>Sum current liabilities</i>		<i>9 879</i>	<i>76 963</i>
<b>Sum liabilities</b>		<b>9 879</b>	<b>76 963</b>
<b>Sum equity and liabilities</b>		<b>80 867 703</b>	<b>80 994 765</b>

16.06.2026

\_\_\_\_\_  
Kjetil Grønskag  
chair of the board

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Jon Gunnar Guste-Pedersen  
board member

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Per Ottar Skaaret  
board member

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Jørn Håvard Hynne  
general manager

## Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and NRS 8 – Good Accounting Practice for small entities.

### Tax

The tax expense in the income statement comprises both payable tax for the period and changes in deferred tax. Deferred tax is calculated at 22% on the basis of the temporary differences between accounting values and tax values, as well as tax losses carried forward at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and presented net.

### Classification and measurement of fixed assets

Fixed assets comprise assets intended for long-term ownership and use. Fixed assets are measured at acquisition cost. Tangible fixed assets are capitalised and depreciated over the asset's economic useful life. The depreciation period for real property acquired after 2009 is split into one part relating to the shell structure and one part relating to fixed technical installations. Tangible fixed assets are written down to recoverable amount in the event of impairment expected not to be temporary. Recoverable amount is the higher of net selling price and value in use. Value in use is the present value of future cash flows generated by the asset. The impairment is reversed when the basis for the impairment no longer exists.

Investments in fixed asset shares/units are measured at the lower of acquisition cost and estimated fair value.

### Classification and measurement of current assets

Current assets and current liabilities normally comprise items falling due for payment within one year after the balance sheet date, as well as items related to the operating cycle. Current assets are measured at the lower of acquisition cost and fair value.

### Shares in subsidiaries

Investments in subsidiaries are measured using the cost method as the group as a whole does not exceed the threshold for small entities.

### Receivables

Trade receivables and other receivables are recognised at nominal value less allowance for expected losses. Allowances for losses are made on the basis of an individual assessment of the individual receivables.

## Note 1 Nature of business and location

Nbnp 2 AS is a company whose activities comprise the purchase and sale of its own real estate. The company is located in the municipality of Oslo.

## Note 2 Payroll expenses

Nbnp 2 AS had no employees in 2025.

## Note 3 Balances with group companies

	2025	2024
<b>Receivables</b>		
Loan to Sollihøgda Eiendom AS	2 268 922	1 834 769
Other long-term receivables, group	79 777	0
<i>Sum</i>	<i>2 348 699</i>	<i>1 834 769</i>
<b>Liabilities</b>		
<i>Sum</i>	<i>0</i>	<i>0</i>

Annual interest of 3% is calculated on the loan.

## Note 4 Tax

<b>Current year tax base</b>	<b>2025</b>	<b>2024</b>	
<i>Sum tax expense</i>	0	0	
<b>Calculation of current year tax base:</b>	<b>2025</b>	<b>2024</b>	
Ordinary result before tax expense	-59 979	-89 715	
<i>Current year tax base</i>	-59 979	-89 715	
<b>Payable tax in the balance sheet:</b>	<b>2025</b>	<b>2024</b>	
<i>Sum payable tax in the balance sheet</i>	0	0	
<b>Overview of temporary differences:</b>	<b>2025</b>	<b>2024</b>	<b>Change</b>
<i>Sum</i>	0	0	0
Accumulated tax loss carried forward	-38 356 472	-38 296 493	59 979
<i>Sum</i>	-38 356 472	-38 296 493	59 979
<i>Deferred tax asset (22%)</i>	-8 438 424	-8 425 229	13 195

According to Good Accounting Practice for small entities, deferred tax assets are not recognised in the balance sheet.

### Explanation of why current year tax expense is not equal to 22% of profit before tax:

	<b>2025</b>	<b>2024</b>
Profit before tax	-59 979	-89 715
22% tax on profit before tax	-13 195	-19 737
<i>Calculated tax expense</i>	-13 195	-19 737
Effective tax rate	22.0 %	22.0 %

## Note 5 Shares in subsidiary

	<b>Ownership/ voting interest</b>	<b>Carrying amount</b>	<b>Result</b>	<b>Equity 31.12.25</b>
Sollihøgda Eiendom AS	100%	74 568 597	-654 706	72 663 282

## Note 6 Shares and units in other entities etc.

	<b>Acquisition cost</b>	<b>Market value</b>	<b>Carrying value</b>
<b>Fixed asset shares</b>			
Alfred Berg Nordic High Yield N	3 906 295	4 910 632	3 906 295
<i>Sum market-based shares</i>	3 906 295	4 910 632	3 906 295

The fund is measured according to the lower of cost and market principle.

## Note 7 Equity

	<b>Share capital</b>	<b>Share premium</b>	<b>Other contributed equity</b>	<b>Other equity</b>	<b>Sum equity</b>
As at 31.12.2024	3 271 416	0	43 490 100	34 156 286	80 917 802
Current year result				-59 979	-59 979
As at 31.12.2025	3 271 416	0	43 490 100	34 096 307	80 857 823