



# INTERIM REPORT AIDER KONSERN Q3 2024

AIDER



# Management report Q3 2024

## Financial performance

Aider continues a strong revenue growth of 69,1% in the third quarter compared to last year. Revenues are at NOK 318,1 million, up from NOK 188,1 million in Q3 2023. Revenues YTD are at NOK 973,4 million up from NOK 627,7 million in 2023, which is a growth of 55,1% compared to last year. The organic growth YTD 2024 was 15,7%.

The EBITDA third quarter was NOK 51,7 million in Q3 2024, up from NOK 12,6 million from Q3 last year. The EBITDA margin for Q3 was 16,2% compared to last year's margin of 6,7%. The EBITDA YTD was NOK 207,2 million compared to NOK 108,5 YTD 2023. The EBITDA margin for YTD 2024 was 21,3% compared to last year's margin of 17,3%. Management is satisfied to experience that Aider can realize notable effects from on-going improvement initiatives even in an environment of strong growth. There is still a substantial potential for further efficiency effects and automation going forward.

Aider is experiencing an explosive growth in M&A activities. In total, Aider has made 53 acquisitions since our inception in 2019. As many as 17 acquisitions have been completed per Q3 2024, compared to 7 per Q3 2023. This includes the acquisition of the BDO's accounting services line at the Tromsø and Harstad offices, which was closed 1.10.2024, and will be reflected in reported figures from Q4.

On 21.10.24, Aider announced an agreement with Castik Capital to acquire 55% of the shares in Aider Holding AS. This, together with the exceptional level of M&A activities, has resulted in a significant increase in Special Items from 6,3 million YTD 2023 to 29,1 YTD 2024. 14,3 million of this originates from integration activities comparable with the activities in 2023, while 14,8 million is related to the cost of finding a strategic partner.

Net financial items have had a significant increase from NOK -18,9 million Q3 2023 to NOK -21,1 million in Q3 2024, mainly due to increase in interests from the bond obligation.

The cash flow from operating activities accumulated for Q3 2024 are NOK 12,2 million down from 14,7 million in Q3 2023. The main reason for this is changes in other accrual items is the capital raise which affects the group loans. Cash flow from investments are at NOK -50,2 million in Q3, mainly due to realization of the money market fund and payment of the BDO transaction. The cash flow from financing activities is 578,1 million, related to the new issue of bond.

## Bond reporting

Aider issued a new bond of MNOK 1,600 in August 2024. The proceeds were used to pay back the original bond and to further strengthen our M&A capacity. The net interest-bearing debt to EBITDA-ratio calculation was altered from previously computation based on IFRS to be based on a NGAAP computation. In Q3 2024 the NIBD ratio was 4,0 based on NGAAP computation. For comparison this was 3,95 with IFRS computation according to the old bond. The leverage ratio must be under 4,5 from the issuance date until September 2026 in order to meet the incurrence test.

In relation with the bond, the Group must have the higher of MNOK 50 or 5% of the aggregate outstanding nominal bond amount in free liquidity at any time in order to meet the financial covenant.

## Events in Q3

Management would like to pinpoint four major achievements:

1. Castik Capital becomes majority owner in Aider
2. New bond of MNOK 1,600 issued in August
3. Continued success with M&A activities
4. Talents continues to choose Aider

### 1. Castik Capital becomes majority owner in Aider

October 21<sup>st</sup>, Aider announced a change of control event where Castik Capital is acquiring 55% of the shares in the company. Closing is expected to be completed end of January 2025. There can be minor adjustment to the number of shares being acquired.

Aider has had a clause in the Shareholder Agreement to refinance the company with external equity no later than December 2026. This was specifically emphasized during the investor meetings in relation with issuance of the new bond in August.

Having Castik Capital as a strategic financing partner will greatly improve Aider's ability to fund growth going forward as Castik Capital will support strategic investments by issuing of equity. However, the bond financing will be the primary tool for financing "ordinary" M&A activities in the future.

This is a major event for Aider, that opens many new opportunities:

- Aider will continue to develop the Norwegian market, and continue to strengthen local presence to better serve local businesses as well as attract local talents
- Aider will expand the business Nordic and beyond
- Aider will invest in technology, automation/AI, and insight
- Aider will develop wider service scope
- Aider will be the most recognized brand in the industry
- And most importantly, Aider will continue to develop the "People First" culture, where employees get an unrivaled opportunity to develop and grow

## 2. New bond of MNOK 1.600 issued in August

In August, Aider issued a new bond of MNOK 1.600. This replaces the previous bond of MNOK 875.

The new bond has an interest rate of 4,15% + NIBOR which in a significant improvement from the previous bond of 6% + NIBOR. Furthermore, the new bond offers more flexibility with regards to other financing facilities.

The new bond will be the main source of financing the M&A strategy going forward.

## 3. Continued success with M&A activities

Companies	Date	Employees	Revenue
Ascender AS	01.01.2024	21	130 343 000
RCR Facility Management*	15.03.2024	4	10 032 000
EDB & Regnskapsservice AS	23.02.2024	15	19 833 000
Kystrekneskap AS	01.03.2024	5	5 647 000
Elleve AS - (Innovation department)*	06.03.2024	8	15 000 000
Råd & Regnskap Sotra AS	22.03.2024	6	9 269 000
Fokus Regnskap AS	31.03.2024	10	12 566 000
Skatt & Regnskap AS	12.04.2024	17	20 000 000
Oval Regnskap AS	29.04.2024	14	12 000 000
Ressurs Regnskap Nor AS	30.04.2024	6	7 700 000
iTide Økonomi AS	23.05.2024	30	29 200 000
MDE Sigma AS	24.06.2024	12	15 600 000
Fjord Accounting AS	26.06.2024	10	15 000 000
Impaktor AS	27.06.2024	4	13 089 000
Fjell Futurum AS	29.08.2024	3	5 363 000
Nordvest Regnskap AS	29.08.2024	7	6 646 000
BDO AS*	01.10.2024	47	52 000 000
<b>Total</b>		<b>219</b>	<b>379 288 000</b>

*\*) Transfers of Undertakings ("virksomhetsoverdragelse")*

M&A is a long-term endeavor where the high level of activity is a result of relationships and trust built over a long period of time. Aider has closed 3 M&A deals in Q3 including the acquisition of the BDO's accounting services line at the Tromsø and Harstad offices which was finalized 1.10.2024 and will be a part of the consolidated statement from Q4 2024.

Management expects the M&A activities to continue at the same high levels in Q4. All acquired companies are fully integrated into Aider's culture, working process and organization.



#### 4. Talents continue to choose Aider

An important part of the Aider strategy is to attract new talent to the accounting and advisory industry with Aider as the preferred employer. This also includes tech competency in areas such as ERP, Business Intelligence, integration and AI. We are experiencing great success in this area both with experienced hires and new hires across the width of competency.

End of August, 61 people from “Kull 24” (candidates from universities and business schools) had their first day. During the start-up phase, this margins are negatively affected, since they are going through extensive training the first few months.

Typically, it will also take some time before Aider has sold new projects to fill their work day. However, this year is different. We are currently having great success closing new sales, resulting in “kull 24” more rapidly being included in billable work. The result can be seen in significantly improved margins in Q3 compared to last year.

#### **Plans and guiding**

Aider will develop a new strategy for the period 2025 – 2029 together with Castik. However, the vision, values and culture of the company will remain the same.



# Consolidated interim financial statements Q3 2024

# Income statement

## Aider konsern

INCOME STATEMENT (Amount in NOK 1000)	Note	Q3 2024	Q3 2023	YTD 2024	YTD 2023
<b>Operating income</b>					
Revenue	5	313 631	187 613	966 754	627 009
Other income		4 430	456	6 648	722
<b>Total operating income</b>		<b>318 061</b>	<b>188 069</b>	<b>973 403</b>	<b>627 731</b>
Cost of goods sold		-22 934	-21 586	-100 590	-61 604
Personell expenses		-215 084	-133 993	-572 472	-406 881
Other expenses	6	-28 371	-19 847	-93 113	-50 750
<b>EBITDA</b>		<b>51 672</b>	<b>12 643</b>	<b>207 228</b>	<b>108 497</b>
Amortizations and depreciations	7,8,9	-17 384	-5 976	-44 346	-17 631
<b>EBIT</b>		<b>34 289</b>	<b>6 667</b>	<b>162 882</b>	<b>90 865</b>
<b>Special items</b>	3	<b>-10 359</b>	<b>-622</b>	<b>-29 050</b>	<b>-6 297</b>
<b>Net financial items</b>		<b>-21 075</b>	<b>-18 949</b>	<b>-74 278</b>	<b>-46 899</b>
<b>Profit before tax</b>		<b>2 855</b>	<b>-12 904</b>	<b>59 555</b>	<b>37 669</b>
Income taxes	4	-2 097	2 061	-12 192	-8 944
<b>Profit for the period</b>		<b>758</b>	<b>-10 843</b>	<b>47 363</b>	<b>28 725</b>
Profit attributable to Aider shareholders		758	-9 327	47 363	24 534
Profit attributable to non-controlling interests		-	-1 516	-	4 191
<b>Total</b>		<b>758</b>	<b>-10 843</b>	<b>47 363</b>	<b>28 725</b>
<b>Earnings per share</b>					
Continuing operations					
- Ordinary		1	-11	47	29
- Diluted		1	-11	47	29
Discontinued operations		-	-	-	-
<b>Other comprehensive income</b>					
Profit for the period		758	-10 843	47 363	28 725
Items that may not be reclassified to the income statement		-	-	-	-
Items that may be reclassified to the income statement		-	-	-	-
<b>Total comprehensive income</b>		<b>758</b>	<b>-10 843</b>	<b>47 363</b>	<b>28 725</b>
<b>Attributable to</b>					
Shareholders in Aider		758	-9 327	47 363	24 534
Non-controlling interests		-	-1 516	-	4 191



# Balance sheet

## Aider konsern

ASSETS (Amount in NOK 1000)	Note	30.09.2024	30.09.2023	31.12.2023
<b>Non-current assets</b>				
<b>Intangible assets</b>				
Research and development	9	61 626	29 709	42 575
Deferred tax assets		1	5 990	2 649
Customer contracts	2	49 228	-	-
Goodwill	2,9	1 300 234	841 649	895 077
<b>Total intangible assets</b>		<b>1 411 089</b>	<b>877 347</b>	<b>940 300</b>
<b>Tangible assets</b>				
Right-of-use assets	7	158 003	70 204	118 108
Property, plant and equipment	8	9 056	8 286	8 246
<b>Total tangible assets</b>		<b>167 058</b>	<b>78 490</b>	<b>126 354</b>
<b>Non-current financial assets</b>				
Investment in associated companies		10 351	-	4 528
Investment in shares		16	3 528	-
Other long-term receivables		24 004	519	72
<b>Total non-current financial assets</b>		<b>34 372</b>	<b>4 046</b>	<b>4 600</b>
<b>Total non-current assets</b>		<b>1 612 519</b>	<b>959 884</b>	<b>1 071 254</b>
<b>Current assets</b>				
Accounts receivables		234 711	119 172	122 801
Other short-term receivables		37 371	30 744	19 545
Investments in fund units	10	35 422	150 397	152 883
Cash and Cash equivalents	3	657 830	168 561	237 882
<b>Total current assets</b>		<b>965 333</b>	<b>468 875</b>	<b>533 111</b>
<b>Total assets</b>		<b>2 577 853</b>	<b>1 428 759</b>	<b>1 604 365</b>

# Balance sheet

## Aider konsern

EQUITY AND LIABILITIES	Note	30.09.2024	30.09.2023	31.12.2023
(Amount in NOK 1000)				
EQUITY				
Paid-in capital				
Share capital		1 000	1 000	1 000
Share premium		281 772	281 783	281 772
Total paid-in capital		282 772	282 783	282 772
Other equity		438 040	24 151	-5 287
Minority		159	114	159
Total equity		720 971	307 049	277 644
LIABILITIES				
Provisions				
Deferred tax		-	3 189	-
Other provisions		2 331	1 675	2 331
Total provisions		2 331	4 864	2 331
Non-current liabilities				
Interest bearing debt	3	1 511 594	768 521	897 356
Lease liabilities	7	123 388	56 555	96 136
Total non-current liabilities		1 634 981	825 076	993 492
Current liabilities				
Liabilities to group companies		-	78 160	101 579
Accounts payables		34 218	32 613	45 655
Tax payable	4	10 960	9 709	1 372
Lease liabilities	7	42 085	16 705	28 069
Public duties payable		101 290	58 291	66 307
Debt to credit institutions		-	-	-
Other current liabilities		31 015	96 290	87 916
Total current liabilities		219 569	291 769	330 898
Total liabilities		1 856 882	1 121 710	1 326 721
Total equity and liabilities		2 577 853	1 428 759	1 604 365

# Statement of equity

## Aider konsern

(Amount in NOK 1000)	Share capital	Share premium	Other equity	Uncovered loss	Minority	Total
Equity 1 January 2023	1 000	281 783	-	-383	865	283 266
Result for the period				-4 904	4 262	-642
Establishment of companies		-11			-	-11
Transaction with minority					-4 968	-4 968
Dividend to minority					-	-
<b>Equity 31 December 2023</b>	<b>1 000</b>	<b>281 772</b>	<b>-</b>	<b>-5 287</b>	<b>159</b>	<b>277 644</b>
Result for the period			42 076	5 287		47 363
Establishment of companies						-
Decided, not registered capital increase			395 965			395 965
Transaction with minority						-
Dividend to minority						-
<b>Equity 30 June 2024</b>	<b>1 000</b>	<b>281 772</b>	<b>438 041</b>	<b>-</b>	<b>159</b>	<b>720 971</b>

# Cash flow statement

## Aider konsern

(Amount in NOK 1000)	Note	Q3 2024	Q3 2023	YTD 2024	YTD 2023
<b>Operating activities</b>					
Profit for the period before tax		2 855	-12 904	59 555	37 669
Tax paid		14	2 824	-11 954	-6 933
Depreciation and amortization		17 384	5 976	44 346	17 631
Change in group loans		-16 072	4 925	275 123	39 584
Change in accounts receivables		-17 539	-417	-74 864	-33 988
Change in accounts payables		-14 290	-20 367	-34 087	-9 592
Financial items		-509	-	-4 057	-
Change in other accrual items		40 378	34 709	26 933	-14 195
<b>Cash flow from operating activities</b>		<b>12 221</b>	<b>14 747</b>	<b>280 996</b>	<b>30 177</b>
<b>Investment activities</b>					
Net expenditure on property, plant and equipment		-12 546	-5 916	-31 245	-13 902
Investment in shares and fund units		-99 804	-179 446	-558 589	-217 076
Cash received in acquisitions	2	1 993	23	67 932	11 000
Net change in credit facility		-	-	187	-8 330
Net payment on other investments		60 133	-	107 328	-
<b>Cash flow from investment activities</b>		<b>-50 223</b>	<b>-185 340</b>	<b>-414 388</b>	<b>-228 308</b>
<b>Financing activities</b>					
Proceeds from the issuance of new long-term liabilities		1 528 205	-504	1 529 332	275 650
Repayment of long-term liabilities		-936 235	-	-940 000	-225
Payment of principal portion of lease liabilities		-13 881	-2 512	-35 992	-12 537
Proceeds from equity		-	-	-	-
Payment of dividend		-	-	-	-
<b>Cash flow from financing activities</b>		<b>578 089</b>	<b>-3 016</b>	<b>553 340</b>	<b>262 888</b>
<b>Net change in cash and cash equivalents</b>		<b>540 086</b>	<b>-173 608</b>	<b>419 948</b>	<b>64 757</b>
<b>Cash and cash equivalents at the start of the period</b>		<b>117 744</b>	<b>342 170</b>	<b>237 882</b>	<b>103 805</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>657 830</b>	<b>168 561</b>	<b>657 830</b>	<b>168 561</b>

# Notes to consolidated financial statement

## Aider konsern

### Note 1 – Accounting principles

#### General information

Aider Konsern (the group) consists of Aider Konsern AS (the company) and its subsidiaries. The head office is located at Karl Johans gate 37, 0162 Oslo.

Aider Konsern's consolidated statements for Q3 2024 were authorized for issue by the board of directors on November 1th, 2024.

#### Basis for preparation

The condensed consolidated interim statements have been prepared according IAS 34 Interim Financial Reporting and should be read in relation with the annual consolidated financial statement for 2023.

The accounting policies applied are the same as in the annual report, unless otherwise stated below in the following notes.

In the preparation of the interim accounts the management have used estimates and assumptions which have effect on the income statement and valuation of assets and liabilities, as well as uncertain assets and liabilities on the reporting date accordance to good accounting principles. Areas with high degree of estimates and complexities are described in the notes.

The condensed consolidated interim financial statements are unaudited.

## Note 2 – Business combinations

Aider Konsern acquired all of the shares in the following companies:

- Ascender AS was acquired 01.01.2024
- iTide Økonomi AS was acquired 23.05.2024
- EDB Regnskapstjenester As was acquired 23.02.2024
- MDE Sigma AS was acquired 24.06.2024
- Kystregnskap AS was acquired 01.03.2024
- Fjord Accounting AS was acquired 26.06.2024
- Råd og Regnskap Sotra AS was acquired 22.03.2024
- Impaktor AS was acquired 27.06.2024
- Skatt og Regnskap AS was acquired 12.04.2024
- Nordvest Regnskap AS was acquired 29.08.2024
- Fokus Regnskap AS was acquired 15.03.2024
- Fjell Futurum AS was acquired 29.08.2024
- Ressurs Regnskap Nor AS was acquired 30.04.2024
- Oval Regnskap AS was acquired 29.04.2024

The result in the consolidated statements reflects the period where Aider Konsern controlled the shares.

	Fair value recognized on acquisition	
	30.09.2024	30.09.2023
(Amount in NOK 1000)		
<b>Assets</b>		
Property, plants and equipment	21 496	7 785
Cash and cash equivalents	67 932	11 000
Deferred tax assets	900	248
Receivables	55 958	13 223
<b>Total</b>	<b>146 286</b>	<b>32 255</b>
<b>Liabilities</b>		
Accounts payables	11 046	1 871
Other current liabilities	73 196	18 826
Public duties payable	32 173	4 800
Deferred tax	2 451	1
<b>Liabilities</b>	<b>118 866</b>	<b>25 498</b>
<b>Net identifiable assets and liabilities at fair value</b>	<b>27 420</b>	<b>6 757</b>
Goodwill	405 157	60 319
Customer contracts	49 228	-
<b>Purchase price</b>	<b>481 805</b>	<b>67 076</b>
Share issued, at fair value*	296 967	23 100
Cash	184 776	43 976
Transaction costs	61	-
<b>Total consideration</b>	<b>481 805</b>	<b>67 076</b>
Paid in cash	184 776	43 976
Cash received	67 932	11 000
<b>Net decrease/(increase) in cash</b>	<b>116 844</b>	<b>32 976</b>

\*Shares are issued in the parent company Aider Holding AS.



### Note 3 – Long-term interest bearing debt

Long-term debt with maturity over five years after reporting date:

(Amount in NOK 1000)	Currency	Maturity	Maturity over five years
Bond	NOK	05.09.2028	1 511 535
Debt to credit institutions	NOK		59

**Bond terms:**

Aider Konsern have issued a bond on MNOK 1 600. The bond has an interest rate of 4.15% + NIBOR and principal shall be paid in full on the maturity date.

**Bond covenant – free liquidity**

In relation with the bond, the Group must have the higher of MNOK 50 or 5% of the aggregate outstanding nominal bond amount in free liquidity at any time in. Aider complies with this covenant requirement:

Item	30.09.24
Cash and cash equivalents	657 830
Money Market fund	35 422
Restricted cash related to payroll and aquisitions	-67 865
Overdraft facility	40 000
<b>Free liquidity</b>	<b>665 387</b>
Over-/under coverage	585 387

**Net interest bearing debt to EBITDA**

Debt Leverage	30.09.24
Interest bearing debt	1 511 594
Cash and cash equivalents	693 252
<b>Net interest bearing debt</b>	<b>818 341</b>
EBITDA LTM*	224 480
<b>EBITDA LTM used for covenant computation**</b>	<b>204 694</b>

<b>Net interest bearing debt to EBITDA</b>	<b>4.0</b>
--	------------

*\*Including synergies as per covenant computations*

*\*\*EBITDA LTM is proforma NGAAP EBITDA last twelve months included allowed one-off adjustments (special items) under terms of agreement for the bond. The special items shown in the profit and loss statement are deducted for the allowed reduction in EBITDA of a maximum of 10% in the NIBD calculation.*

**The special items that are adjusted are the following in YTD 2024:**

Items	30.09.24
Integration of new offices and aquired companies	14 250
Cost related to process of finding a strategic partner and bond issue	14 800
<b>Total</b>	<b>29 050</b>

## Note 4 – Tax

(Amount in NOK 1000)	YTD 2024	YTD 2023
Profit before tax	59 555	37 669
Calculated tax on profit	13 102	8 287
<i>Tax effects of:</i>		
Non-deductible expenses/non-taxable income	-1 639	2 131
Temporary differences	346	-1 475
Use of/not offset previous years tax deficit	-3 254	-
Changes in deferred tax/tax asset	3 689	-
Correction of previous years	-51	-
<b>Tax of the period</b>	<b>12 192</b>	<b>8 943</b>
<b>Tax payable</b>		
Tax payable from previous years	10 329	6 710
Prepaid tax	-12 655	-5 944
Tax effect of businesses acquired	2 210	-
Tax for the period	11 075	8 944
<b>Total tax payable</b>	<b>10 960</b>	<b>9 709</b>

## Note 5 – Revenue

By segment (Amount in NOK 1000)	YTD 2024	YTD 2023
Payroll- and accounting services	691 813	542 043
IT services	91 004	65 016
Consultancy	183 738	19 280
Other income	198	670
<b>Total</b>	<b>966 754</b>	<b>627 009</b>
<b>Geographical information</b>		
Norway	966 754	627 009
<b>Total</b>	<b>966 754</b>	<b>627 009</b>

## Note 6 – Specification of other operating expenses

(Amount in NOK 1000)	YTD 2024	YTD 2023
Audit, consultancy and legal fees	19 033	4 104
Office costs	11 363	18 238
IT equipment	35 647	12 280
Course fees	5 037	2 746
Advertising and sales costs	6 691	4 868
Loss on receivables	1 377	2 556
Other expenses	13 964	5 956
<b>Total other operating costs</b>	<b>93 113</b>	<b>50 750</b>

## Note 7 – Leases

The Group have entered into operational lease agreements for offices, equipment and other facilities. The lease agreements do not contain restrictions on the Groups dividend policy or financing options,

(Amount in NOK 1000)	Offices	Equipment	Total
Acquisition cost beginning of period	165 448	4 548	169 996
Adjustments	4 140	18	4 158
Addition of right-of-use assets	58 498	8 426	66 924
Disposals	-	-	-
<b>Acquisition cost end of period</b>	<b>228 086</b>	<b>12 991</b>	<b>241 077</b>
Accumulated depreciation and impairment beginning of period	48 228	3 659	51 887
Depreciation	29 519	1 669	31 188
Impairment losses in the period	-	-	-
Disposals	-	-	-
<b>Accumulated depreciation and impairment end of period</b>	<b>77 747</b>	<b>5 327</b>	<b>83 075</b>
<b>Carrying amount of right-of-use assets at end of period</b>	<b>150 339</b>	<b>7 664</b>	<b>158 003</b>
Period of rent	0-10 years	0-5 years	
Remaining period of rent	0-10 years	0-5 years	
<b>Lease liabilities</b>			
Less than 1 year	47 765	3 042	50 807
1-5 years	120 619	5 364	125 983
More than 5 years	12 712	-	12 712
<b>Total undiscounted lease liabilities at end of period</b>	<b>181 095</b>	<b>8 407</b>	<b>189 502</b>
<b>Lease liabilities included in the statement of financial position at end of period, of which:</b>	<b>160 550</b>	<b>4 923</b>	<b>165 473</b>
Current	39 514	2 571	42 085
Non-current	121 036	2 352	123 388
Lease interests expensed in income statement	6 312	469	6 781

## Note 8 – Property, plant and equipment

(Amount in NOK 1000)	Equipment and moveables	Total
Acquisition cost 1 January 2024	18 788	18 788
Additions	2 345	2 345
Additions through acquisitions	2 075	2 075
Disposals	-822	-822
<b>Acquisition cost end of period</b>	<b>22 386</b>	<b>22 386</b>
Accumulated depreciation and write-downs	13 330	13 330
<b>Carrying amount end of period</b>	<b>9 056</b>	<b>9 056</b>
Depreciation in current period	2 788	2 788
Depreciation rates	20 -33%	

## Note 9 – Intangible assets

(Amount in NOK 1000)	Research & Development	Goodwill	Total
Acquisition cost 1 January 2024	66 474	895 077	961 551
Additions through acquisitions	523	405 157	405 680
Additions	28 900	-	28 900
Disposals	-	-	-
<b>Acquisition cost end of period</b>	<b>95 896</b>	<b>1 300 234</b>	<b>1 396 130</b>
Accumulated depreciation and write-downs	34 270	-	34 270
<b>Carrying amount end of period</b>	<b>61 626</b>	<b>1 300 234</b>	<b>1 361 860</b>
Depreciation in current period	10 371	-	10 371
Economic lifetime	3-5 years	Not applicable	

Research and development relates to solutions for automatisisation of incoming invoices for accounting systems and development of quality system. The cost occurred are identifiable, can easily isolate and will have clear economic benefits in the future.

Goodwill have arised from the transactions where Aider Konsern merged with the sister companies TET Gruppen AS and Aider AS with subsidiaries in 2020, as well as companies in note 2 and previous years aquisitions. Goodwill in these transactions are related to personell, knowledge of operations as an accounting firm and regulatory requirements as well as relationships.

Goodwill is tested for impairment, through valuation of the group before and after acquisition, where no indication of impairment are uncovered.

## Note 10 – Investments in shares and fund units

To eliminate some of the interest risk, the company has invested surplus liquidity in a low risk money market fund. The funds have restricted use to aquistions under the bond covenant.

The fund is classified to fair value through profit and loss and valued to quoted marked price.

	Fair value measurement using			
		Quoted prices in active markets (level 1)	Significant observable inputs (level 2)	Significant unobservable inputs (level 3)
(Amount in NOK 1000)	Total			
Money market fund	35 422	35 422	-	-
Total	101 925	101 925	-	-

## Note 11 – Events after the balance sheet date

The shareholders in Aider Konsern AS’s parent company Aider Holding AS signed an SPA with Castik Capital 19.10.2024 of sale of shares of 55%.

**AIDER**