



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 936 387 136  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BØ SOMMARLAND AS  
Forretningsadresse: Steintjønnvegen 2  
3804 BØ I TELEMARK

### 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: Iver Fyksen  
Dato for fastsettelse av årsregnskapet: 10.06.2022

### 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, 17.08.2023



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	2	56 590 911	32 641 123
<b>Sum inntekter</b>		<b>56 590 911</b>	<b>32 641 123</b>
<b>Kostnader</b>			
Raw materials and consumables used		7 545 979	2 919 522
Employee benefits expense	3	13 469 476	10 462 783
Depreciation and amortisation expenses	5	4 847 566	5 576 678
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses	3	16 014 359	12 704 252
<b>Sum kostnader</b>		<b>41 877 380</b>	<b>31 663 235</b>
<b>Driftsresultat</b>		<b>14 713 531</b>	<b>977 888</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		168 334	272 805
<b>Sum finansinntekter</b>		<b>168 334</b>	<b>272 805</b>
Annen rentekostnad		146 125	266 372
Other financial expenses		356 271	801 270
<b>Sum finanskostnader</b>		<b>502 396</b>	<b>1 067 642</b>
<b>Netto finans</b>		<b>-334 062</b>	<b>-794 837</b>
<b>Ordinært resultat før skattekostnad</b>		<b>14 379 469</b>	<b>183 051</b>
Income tax expense	4	3 166 480	46 458
<b>Ordinært resultat etter skattekostnad</b>		<b>11 212 989</b>	<b>136 593</b>
<b>Årsresultat</b>		<b>11 212 989</b>	<b>136 593</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Overføringer og disponeringer</b>			
Other equity		11 212 990	136 593
<b>Sum overføringer og disponeringer</b>	9	<b>11 212 990</b>	<b>136 593</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
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### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	4 995 895	4 816 543
<b>Sum immaterielle eiendeler</b>		<b>4 995 895</b>	<b>4 816 543</b>
<b>Varige driftsmidler</b>			
Buildings and land	5	17 321 241	17 843 240
Machinery and equipment	5		
Ships	5		
Equipment and other movables	5	13 174 074	13 344 803
<b>Sum varige driftsmidler</b>	<b>5</b>	<b>30 495 315</b>	<b>31 188 043</b>
<b>Finansielle anleggsmidler</b>			
Investments in shares	6	10 950	10 950
<b>Sum finansielle anleggsmidler</b>		<b>10 950</b>	<b>10 950</b>
<b>Sum anleggsmidler</b>		<b>35 502 160</b>	<b>36 015 536</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer	7	572 248	2 755 948
<b>Sum varer</b>	<b>7</b>	<b>572 248</b>	<b>2 755 948</b>
<b>Fordringer</b>			
Accounts receivables		187 500	52 912
Other short-term receivables		1 467 229	1 066 809
<b>Sum fordringer</b>		<b>1 654 729</b>	<b>1 119 721</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	5 157 336	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 157 336</b>	
<b>Sum omløpsmidler</b>		<b>7 384 313</b>	<b>3 875 669</b>
<b>SUM EIENDELER</b>		<b>42 886 473</b>	<b>39 891 205</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	9 400 700	9 400 700
Overkurs	9	1 594 044	1 594 044
Annen innskutt egenkapital	9	1 613 567	1 613 567
<b>Sum innskutt egenkapital</b>		<b>12 608 311</b>	<b>12 608 311</b>
<b>Opptjent egenkapital</b>			
Other equity	9	5 833 870	6 483 375
<b>Sum opptjent egenkapital</b>		<b>5 833 870</b>	<b>6 483 375</b>
<b>Sum egenkapital</b>		<b>18 442 181</b>	<b>19 091 686</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	8		13 867 884
Leverandørgjeld		257 938	487 478
Tax payable	4	1	
Public duties payable		281 928	333 037
Other current liabilities	10	23 904 426	6 111 121
<b>Sum kortsiktig gjeld</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Sum gjeld</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>42 886 474</b>	<b>39 891 206</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 620524

#### Enheten

Organisasjonsnummer: 936 387 136  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BØ SOMMARLAND AS  
Forretningsadresse: Steintjønnevegen 2  
3804 BØ I TELEMARK

#### 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: Iver Fyksen  
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Brønnøysundregistrene, 11.07.2022



Organisasjonsnr: 936 387 136  
BØ SOMMARLAND AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	2	56 590 911	32 641 123
<b>Sum inntekter</b>		<b>56 590 911</b>	<b>32 641 123</b>
<b>Kostnader</b>			
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Employee benefits expense	3	13 469 476	10 462 783
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<b>Sum kostnader</b>		<b>41 877 380</b>	<b>31 663 235</b>
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Organisasjonsnr: 936 387 136  
BØ SOMMARLAND AS

## BALANSE

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Innskutt egenkapital			
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<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	8		13 867 884
Leverandørgjeld		257 938	487 478
Tax payable	4	1	
Public duties payable		281 928	333 037
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Organisasjonsnr: 936 387 136  
BØ SOMMARLAND AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
38.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



**Skattedirektoratet**

Saksbehandler Torstein Kinden Helleland	Deres dato 22.09.2017	Vår dato 29.09.2017
Telefon 22078139	Deres referanse Iver Fykse	Vår referanse 2017/1005775

TUSENFRYD AS  
Fryds vei 25  
1407 VINTERBRO

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk**

Vi viser til brev av 22. september 2017 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

<b>Tusenfryd AS</b>	<b>org.nr. 991 474 447</b>
<b>Bø Sommarland AS</b>	<b>org.nr. 936 387 136</b>
<b>Parkferie AS</b>	<b>org.nr. 997 515 730</b>

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

**Bakgrunn**

Fra søknaden gjengis:

*Tusenfryd AS er morselskap og 100 % eier av Bø Sommarland AS og Parkferie AS.*

*Tusenfryd AS er igjen 100 % eiet av Centaur Holding 2. B.V i Nederland. Alle selskapene er en del av det internasjonale konsernet Parques Reunidos, som er notert på børsen i Madrid (Bolsa de Madrid) og som driver fornøyles- og fritidsparker over hele verden.*

*Selskapene opererer med avvikende regnskapsår med årsavslutning 30. september.*

*Tusenfryd AS' virksomhet består av drift av en fornøylespark, mens Bø Sommarland AS' virksomhet består av drift av en vannaktivitetspark. Parkferie AS har ingen ansatte, og virksomheten består av salg av pakkereiser til Tusenfryd AS og Bø Sommarland AS via internett.*

*De tre norske selskapene har identisk styresammensetning, som kun består av interne ansatte, med en hovedvekt av utenlandske medlemmer (3 av 5). Styreleder og 2 styremedlemmer er lokalisert ved konsernets internasjonale hovedkontor i Madrid (alle med*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*spansk nasjonalitet), mens 2 styremedlemmer er ansatt i Tusenfryd AS (begge med norsk nasjonalitet).*

*Arbeidsspråket i selskapene er engelsk og kommunikasjonen med sentrale funksjoner på konsernets hovedkontor foregår på engelsk.*

*Årsregnskapene og årsberetningene til de tre norske selskapene sendes internt i konsernet og brukes i kommunikasjon eksternt, blant annet med konsernets långivere. Selskapenes funksjon innenfor finans er sentralisert på konsernets hovedkontor i Madrid, Spania.*

#### **Skattedirektoratets 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 m.v., 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 Skattedirektoratets 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene inngår i et utenlandsk konsern. Eierkretsen er begrenset. Styrene har en hovedvekt av utenlandske medlemmer. Videre er det lagt vekt på at arbeidsspråket i selskapene er engelsk og kommunikasjonen med sentrale funksjoner på konsernets hovedkontor foregår på engelsk. Det anses at øvrige brukere av regnskapsinformasjonen ikke blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.



2017/1005775 Side 3 av 3

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
*seniorrådgiver*  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*



# Annual Report 2021

## Bø Sommarland AS

Revenue Statement  
Balance sheet  
Notes to the Accounts

Org.no.: 936 387 136



## Income Statement

Bø Sommarland AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>01.01.21-31.12.21</b>	<b>01.01.20-31.12.20</b>
Revenue	2	56 590 911	32 641 123
<b>Total income</b>		<b>56 590 911</b>	<b>32 641 123</b>
Raw materials and consumables used		7 545 979	2 919 522
Employee benefits expense	3	13 469 476	10 462 783
Depreciation and amortisation expenses	5	4 847 566	5 576 678
Other expenses	3	16 014 359	12 704 252
<b>Total expenses</b>		<b>41 877 380</b>	<b>31 663 235</b>
<b>Operating profit</b>		<b>14 713 531</b>	<b>977 887</b>
<b>Financial income and expenses</b>			
Other financial income		168 334	272 805
Other interest expenses		146 125	266 372
Other financial expenses		356 271	801 270
<b>Net financial items</b>		<b>-334 061</b>	<b>-794 837</b>
Net profit before tax		14 379 470	183 051
Income tax expense	4	3 166 480	46 458
<b>Net profit after tax</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Net profit or loss</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Attributable to</b>			
Other equity		11 212 990	136 593
<b>Total</b>	9	<b>11 212 990</b>	<b>136 593</b>



## Balance

Bø Sommarland AS

<b>Assets</b>	<b>Note</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	4 995 895	4 816 543
<b>Total intangible assets</b>		<b>4 995 895</b>	<b>4 816 543</b>
<b>Property, plant and equipment</b>			
Buildings and land	5	17 321 241	17 843 240
Equipment and other movables	5	13 174 074	13 344 803
<b>Total property, plant and equipment</b>	5	<b>30 495 315</b>	<b>31 188 044</b>
<b>Non-current financial assets</b>			
Investments in shares	6	10 950	10 950
<b>Total non-current financial assets</b>		<b>10 950</b>	<b>10 950</b>
<b>Total non-current assets</b>		<b>35 502 160</b>	<b>36 015 537</b>
<b>Current assets</b>			
Inventories	7	572 248	2 755 948
<b>Debtors</b>			
Accounts receivables		187 500	52 912
Other short-term receivables		1 467 229	1 066 809
<b>Total receivables</b>		<b>1 654 729</b>	<b>1 119 721</b>
<b>Investments</b>			
Cash and cash equivalents	8	5 157 336	0
<b>Total current assets</b>		<b>7 384 314</b>	<b>3 875 668</b>
<b>Total assets</b>		<b>42 886 474</b>	<b>39 891 206</b>



## Balance

Bø Sommarland AS

Equity and liabilities	Note	31.12.2021	31.12.2020
<b>Paid-in capital</b>			
Share capital	9	9 400 700	9 400 700
Share premium reserve	9	1 594 044	1 594 044
Other paid-up equity	9	1 613 567	1 613 567
<b>Total paid-up equity</b>		<b>12 608 311</b>	<b>12 608 311</b>
<b>Retained earnings</b>			
Other equity	9	5 833 870	6 483 375
<b>Total retained earnings</b>		<b>5 833 870</b>	<b>6 483 375</b>
<b>Total equity</b>		<b>18 442 181</b>	<b>19 091 686</b>
<b>Liabilities</b>			
<b>Provisions</b>			
<b>Other non-current liabilities</b>			
<b>Current liabilities</b>			
Liabilities to financial institutions	8	0	13 867 884
Trade payables		257 938	487 478
Tax payable	4	1	0
Public duties payable		281 928	333 037
Other current liabilities	10	23 904 426	6 111 121
<b>Total current liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total equity and liabilities</b>		<b>42 886 474</b>	<b>39 891 206</b>

The board of Bø Sommarland AS

Hans Aksel Pedersen  
Chairman of the board

Iver Fyksen  
Member of the Board

Bjørn Solli (Jun 10, 2022 11:27 GMT+2)

Bjørn Håvard Solli  
Member of the Board

Juan Jose Lopez Taracena  
Member of the Board

Enrique Weickert Molina (Jun 10, 2022 11:32 GMT+2)

Enrique Weickert Molina  
Member of the Board

René Langeveld Sas (Jun 10, 2022 12:20 GMT+2)

René Langeveld Sas  
General Manager

Page 4



## Bø Sommarland AS

### Note 1 Accounting principles

The financial statements are prepared by the company's Board of Directors and Management.

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2021, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

The financial statements have been prepared based on the fundamental principles governing historical cost accounting, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised when it is earned, and costs are expensed in the same period as the income to which they relate. When actual figures are not available at the time of the financial statements being issued, management shall calculate best estimates for use in the income statement and the balance sheet according to generally accepted accounting principles. Differences may therefore occur between estimated and actual figures.

Assets/liabilities related to current business activities and items which fall due within one year after the balance-sheet day, are classified as current assets/short-term liabilities. Current assets/short-term liabilities are recorded at the lowest/highest value of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs. Other assets are classified as fixed assets.

#### **Accounting principles for material items**

##### **Revenue recognition**

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

##### **Cost recognition/matching**

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

##### **Fixed assets**

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



## Bø Sommarland AS

### Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is compromised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

### Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

### Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

### Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

#### *Defined contribution plans*

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

#### *Defined benefit plan*

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

### Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

### Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

## Note 2 Sales income

	2021	2020
<b>By business area</b>		
Ticketing	35 236 202	22 295 752
Catering	10 356 863	5 360 536
Merchandising	5 173 767	2 054 658
Other revenues	5 824 079	2 930 177
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>
<b>Geographic breakdown</b>		
Norway	56 590 911	32 641 123
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>



## Bø Sommarland AS

### Note 3 Salaries / Number of employees / Remuneration / Pensions

<b>Wage and salaries (NOK)</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Salaries	11 587 689	8 965 611
Social security tax	1 653 379	1 265 038
Pension costs	181 007	179 615
Other personnel cost	47 401	52 519
<b>Total payroll and related costs</b>	<b>13 469 476</b>	<b>10 462 783</b>

Average numbers of employees (FTEs) 38 29

<b>Benefits (NOK)</b>	<b>CEO</b>	<b>Board members</b>
Salaries	972 034	0
Pension Costs	60 048	0
Other benefits	17 162	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

#### Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

#### Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

<b>Service</b>	<b>2021</b>
Audit	104 420
Attestation services	0
Tax services	0
<b>Total</b>	<b>104 420</b>



## Bø Sommarland AS

### Note 4 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	3 345 832	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-179 352	46 458
<b>Tax expense on ordinary profit/loss</b>	<b>3 166 480</b>	<b>46 458</b>

Taxable income:		
Ordinary result before tax	14 379 470	183 051
Permanent differences	13 618	28 122
Changes in temporary differences	832 854	-7 497
Provided intra-group contribution	-15 208 326	0
Allocation of loss to be brought forward	-17 616	-203 676
<b>Taxable income</b>	<b>0</b>	<b>0</b>

Payable tax in the balance:		
Payable tax on this year's result	3 345 833	0
Payable tax on provided Group contribution	-3 345 832	0
<b>Total payable tax in the balance</b>	<b>1</b>	<b>0</b>

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Tangible assets	-21 088 261	-21 548 462	-460 202
Stock	-1 620 354	-327 298	1 293 055
<b>Total</b>	<b>-22 708 614</b>	<b>-21 875 761</b>	<b>832 854</b>
Accumulated loss to be brought forward	0	-17 616	-17 616
<b>Basis for deferred tax assets</b>	<b>-22 708 614</b>	<b>-21 893 377</b>	<b>815 238</b>
<b>Deferred tax assets (22 %)</b>	<b>-4 995 895</b>	<b>-4 816 543</b>	<b>179 352</b>



Bø Sommarland AS

Note 5 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2021	20 243	92 387	33 986	18 173	2 871	350	168 010
Additions	1 030	2 045	237	353	21	470	4 155
Disposals	434	2 336	1 217	0	0	0	3 987
<b>Acquisition cost 31.12.2021</b>	<b>20 839</b>	<b>92 096</b>	<b>33 006</b>	<b>18 526</b>	<b>2 891</b>	<b>820</b>	<b>168 178</b>
Accumulated depreciation 01.01.2021	15 735	83 550	29 429	6 347	1 761	0	136 822
Accumulated depreciation 31.12.2021	16 890	82 871	28 609	7 444	1 869	0	137 683
<b>Book value 31.12.2021</b>	<b>3 949</b>	<b>9 225</b>	<b>4 397</b>	<b>11 082</b>	<b>1 022</b>	<b>820</b>	<b>30 495</b>
<b>Depreciation of the year</b>	<b>1 588</b>	<b>1 657</b>	<b>397</b>	<b>1 097</b>	<b>108</b>	<b>0</b>	<b>4 848</b>
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		

Note 6 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
<b>Total</b>			<b>28 950</b>	<b>10 950</b>

Note 7 Inventory

	2021	2020
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	572 248	2 755 948
<b>Total</b>	<b>572 248</b>	<b>2 755 948</b>
Inventory valued at cost price	2 192 602	3 083 246
Inventory valued at fair value	572 248	2 755 948
Write down for obsolescence	1 620 354	327 298



## Bø Sommarland AS

### Note 8 Cash and cash equivalents

In addition to cash, the entity has in disposal a credit limit of 75 million NOK. The credit limit has been taken up the parent company on behalf of its subsidiaries. Tusefryd AS and Bø Sommarland AS guarantees for the agreement.

The Company's bank has issued a guarantee on withholding tax.

### Note 9 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2020	9 400 700	1 594 044	1 613 567	6 483 375	19 091 686
This year's change in equity:					
This year's result				11 212 990	11 212 990
Group contribution given				-11 862 495	-11 862 495
<b>Total as at 31.12.2021</b>	<b>9 400 700</b>	<b>1 594 044</b>	<b>1 613 567</b>	<b>5 833 870</b>	<b>18 442 181</b>

Can get hold of the consolidated income statement and balance sheet by contacting the company's head office. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusefryd AS	94 007	100	100 %	100 %

All shares have the same rights.

### Note 10 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- Group contribution to its parent company, Tusefryd AS, of NOK 15 032 707.
- Group contribution to Parkferie AS, group company, of NOK 175 619.
- Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 469 793.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	31.12.2021	31.12.2020
Of other current liabilities, debt to entities within the same group make up	18 673 720	2 818 651



Bø Sommarland AS

Note 11 Subsequent events/Covid-19

In 2021, the Covid-19 crisis has continued. During the crisis the company priorities are first and foremost, to safeguard our employees, partners and contractors. Secondly, to be a responsible company and behave according to government guidelines. Thirdly, to keep our operations running. Relevant measures have been taken to responsibly mitigate the consequences and maintain sufficient financial capacity. Bø Sommarland has received Covid-19 compensation from the Government of NOK 1 300 000 in 2021.



KPMG AS  
Dr. Hansteins gate 9  
3044 Drammen

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Internet www.kpmg.no  
Enterprise 935 174 627 MVA

To the General Meeting of Bø Sommarland AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- 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 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 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.

### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

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

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.

Statse autoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Ålesund	Finnesnes	Molde	Strømsø
Arendal	Hamar	Ski	Tromsø
Bergen	Haugesund	Sandnessjøen	Trondheim
Bodø	Kragerø	Stavanger	Tynset
Drammen	Kristiansand		Ålesund

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- 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 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'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 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.

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.

Drammen, 10 June 2022  
KPMG AS

Kjetil Kristoffersen  
*State Authorized Public Accountant*  
(This document is signed electronically)

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# PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

## Kjetil Kristoffersen

State Authorized Public Accountant

Serial number: 9578-5998-4-1007631

IP: 80.232.xxx.xxx

2022-06-10 13:33:23 UTC



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# Annual Report 2021

## Bø Sommarland AS

Revenue Statement  
Balance sheet  
Notes to the Accounts

Org.no.: 936 387 136



### Income Statement

Bø Sommarland AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>01.01.21-31.12.21</b>	<b>01.01.20-31.12.20</b>
Revenue	2	56 590 911	32 641 123
<b>Total income</b>		<b>56 590 911</b>	<b>32 641 123</b>
Raw materials and consumables used		7 545 979	2 919 522
Employee benefits expense	3	13 469 476	10 462 783
Depreciation and amortisation expenses	5	4 847 566	5 576 678
Other expenses	3	16 014 359	12 704 252
<b>Total expenses</b>		<b>41 877 380</b>	<b>31 663 235</b>
<b>Operating profit</b>		<b>14 713 531</b>	<b>977 887</b>
<b>Financial income and expenses</b>			
Other financial income		168 334	272 805
Other interest expenses		146 125	266 372
Other financial expenses		356 271	801 270
<b>Net financial items</b>		<b>-334 061</b>	<b>-794 837</b>
Net profit before tax		14 379 470	183 051
Income tax expense	4	3 166 480	46 458
<b>Net profit after tax</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Net profit or loss</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Attributable to</b>			
Other equity		11 212 990	136 593
<b>Total</b>	9	<b>11 212 990</b>	<b>136 593</b>



### Balance

Bø Sommarland AS

Assets	Note	31.12.2021	31.12.2020
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	4 995 895	4 816 543
<b>Total intangible assets</b>		<b>4 995 895</b>	<b>4 816 543</b>
<b>Property, plant and equipment</b>			
Buildings and land	5	17 321 241	17 843 240
Equipment and other movables	5	13 174 074	13 344 803
<b>Total property, plant and equipment</b>	<b>5</b>	<b>30 495 315</b>	<b>31 188 044</b>
<b>Non-current financial assets</b>			
Investments in shares	6	10 950	10 950
<b>Total non-current financial assets</b>		<b>10 950</b>	<b>10 950</b>
<b>Total non-current assets</b>		<b>35 502 160</b>	<b>36 015 537</b>
<b>Current assets</b>			
Inventories	7	572 248	2 755 948
<b>Debtors</b>			
Accounts receivables		187 500	52 912
Other short-term receivables		1 467 229	1 066 809
<b>Total receivables</b>		<b>1 654 729</b>	<b>1 119 721</b>
<b>Investments</b>			
Cash and cash equivalents	8	5 157 336	0
<b>Total current assets</b>		<b>7 384 314</b>	<b>3 875 668</b>
<b>Total assets</b>		<b>42 886 474</b>	<b>39 891 206</b>



## Balance

Bø Sommarland AS

Equity and liabilities	Note	31.12.2021	31.12.2020
<b>Paid-in capital</b>			
Share capital	9	9 400 700	9 400 700
Share premium reserve	9	1 594 044	1 594 044
Other paid-up equity	9	1 613 567	1 613 567
<b>Total paid-up equity</b>		<b>12 608 311</b>	<b>12 608 311</b>
<b>Retained earnings</b>			
Other equity	9	5 833 870	6 483 375
<b>Total retained earnings</b>		<b>5 833 870</b>	<b>6 483 375</b>
<b>Total equity</b>		<b>18 442 181</b>	<b>19 091 686</b>
<b>Liabilities</b>			
<b>Provisions</b>			
<b>Other non-current liabilities</b>			
<b>Current liabilities</b>			
Liabilities to financial institutions	8	0	13 867 884
Trade payables		257 938	487 478
Tax payable	4	1	0
Public duties payable		281 928	333 037
Other current liabilities	10	23 904 426	6 111 121
<b>Total current liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total equity and liabilities</b>		<b>42 886 474</b>	<b>39 891 206</b>

The board of Bø Sommarland AS

Hans Aksel Pedersen  
Chairman of the board

Iver Fyksen  
Member of the Board

Bjørn Solli (Jun 10, 2022 11:27 GMT+2)

Bjørn Håvard Solli  
Member of the Board

Juan Jose Lopez Taracena  
Member of the Board

Enrique Weickert Molina (Jun 10, 2022 11:32 GMT+2)

Enrique Weickert Molina  
Member of the Board

René Langeveld Sas (Jun 10, 2022 12:20 GMT+2)

René Langeveld Sas  
General Manager

Page 4



## Bø Sommarland AS

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#### **Accounting principles for material items**

##### **Revenue recognition**

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

##### **Cost recognition/matching**

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

##### **Fixed assets**

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



## Bø Sommarland AS

### Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is compromised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

### Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

### Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

### Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

#### *Defined contribution plans*

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

#### *Defined benefit plan*

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

### Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

### Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

## Note 2 Sales income

	2021	2020
<b>By business area</b>		
Ticketing	35 236 202	22 295 752
Catering	10 356 863	5 360 536
Merchandising	5 173 767	2 054 658
Other revenues	5 824 079	2 930 177
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>
<b>Geographic breakdown</b>		
Norway	56 590 911	32 641 123
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>



## Bø Sommarland AS

### Note 3 Salaries / Number of employees / Remuneration / Pensions

<b>Wage and salaries (NOK)</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Salaries	11 587 689	8 965 611
Social security tax	1 653 379	1 265 038
Pension costs	181 007	179 615
Other personnel cost	47 401	52 519
<b>Total payroll and related costs</b>	<b>13 469 476</b>	<b>10 462 783</b>

Average numbers of employees (FTEs) 38 29

<b>Benefits (NOK)</b>	<b>CEO</b>	<b>Board members</b>
Salaries	972 034	0
Pension Costs	60 048	0
Other benefits	17 162	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

#### Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

#### Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

<b>Service</b>	<b>2021</b>
Audit	104 420
Attestation services	0
Tax services	0
<b>Total</b>	<b>104 420</b>



## Bø Sommarland AS

### Note 4 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	3 345 832	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-179 352	46 458
<b>Tax expense on ordinary profit/loss</b>	<b>3 166 480</b>	<b>46 458</b>

Taxable income:		
Ordinary result before tax	14 379 470	183 051
Permanent differences	13 618	28 122
Changes in temporary differences	832 854	-7 497
Provided intra-group contribution	-15 208 326	0
Allocation of loss to be brought forward	-17 616	-203 676
<b>Taxable income</b>	<b>0</b>	<b>0</b>

Payable tax in the balance:		
Payable tax on this year's result	3 345 833	0
Payable tax on provided Group contribution	-3 345 832	0
<b>Total payable tax in the balance</b>	<b>1</b>	<b>0</b>

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Tangible assets	-21 088 261	-21 548 462	-460 202
Stock	-1 620 354	-327 298	1 293 055
<b>Total</b>	<b>-22 708 614</b>	<b>-21 875 761</b>	<b>832 854</b>
Accumulated loss to be brought forward	0	-17 616	-17 616
<b>Basis for deferred tax assets</b>	<b>-22 708 614</b>	<b>-21 893 377</b>	<b>815 238</b>
<b>Deferred tax assets (22 %)</b>	<b>-4 995 895</b>	<b>-4 816 543</b>	<b>179 352</b>



Bø Sommarland AS

Note 5 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal-lations	In progress	Total
Acquisition cost 01.01.2021	20 243	92 387	33 986	18 173	2 871	350	168 010
Additions	1 030	2 045	237	353	21	470	4 155
Disposals	434	2 336	1 217	0	0	0	3 987
<b>Acquisition cost 31.12.2021</b>	<b>20 839</b>	<b>92 096</b>	<b>33 006</b>	<b>18 526</b>	<b>2 891</b>	<b>820</b>	<b>168 178</b>
Accumulated depreciation 01.01.2021	15 735	83 550	29 429	6 347	1 761	0	136 822
Accumulated depreciation 31.12.2021	16 890	82 871	28 609	7 444	1 869	0	137 683
<b>Book value 31.12.2021</b>	<b>3 949</b>	<b>9 225</b>	<b>4 397</b>	<b>11 082</b>	<b>1 022</b>	<b>820</b>	<b>30 495</b>
<b>Depreciation of the year</b>	<b>1 588</b>	<b>1 657</b>	<b>397</b>	<b>1 097</b>	<b>108</b>	<b>0</b>	<b>4 848</b>
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		

Note 6 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
<b>Total</b>			<b>28 950</b>	<b>10 950</b>

Note 7 Inventory

	2021	2020
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	572 248	2 755 948
<b>Total</b>	<b>572 248</b>	<b>2 755 948</b>
Inventory valued at cost price	2 192 602	3 083 246
Inventory valued at fair value	572 248	2 755 948
Write down for obsolescence	1 620 354	327 298



## Bø Sommarland AS

### Note 8 Cash and cash equivalents

In addition to cash, the entity has in disposal a credit limit of 75 million NOK. The credit limit has been taken up the parent company on behalf of its subsidiaries. Tusefryd AS and Bø Sommarland AS guarantees for the agreement.

The Company's bank has issued a guarantee on withholding tax.

### Note 9 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2020	9 400 700	1 594 044	1 613 567	6 483 375	19 091 686
This year's change in equity:					
This year's result				11 212 990	11 212 990
Group contribution given				-11 862 495	-11 862 495
<b>Total as at 31.12.2021</b>	<b>9 400 700</b>	<b>1 594 044</b>	<b>1 613 567</b>	<b>5 833 870</b>	<b>18 442 181</b>

Can get hold of the consolidated income statement and balance sheet by contacting the company's head office. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusefryd AS	94 007	100	100 %	100 %

All shares have the same rights.

### Note 10 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- Group contribution to its parent company, Tusefryd AS, of NOK 15 032 707.
- Group contribution to Parkferie AS, group company, of NOK 175 619.
- Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 469 793.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	31.12.2021	31.12.2020
Of other current liabilities, debt to entities within the same group make up	18 673 720	2 818 651



Bø Sommarland AS

Note 11 Subsequent events/Covid-19

In 2021, the Covid-19 crisis has continued. During the crisis the company priorities are first and foremost, to safeguard our employees, partners and contractors. Secondly, to be a responsible company and behave according to government guidelines. Thirdly, to keep our operations running. Relevant measures have been taken to responsibly mitigate the consequences and maintain sufficient financial capacity. Bø Sommarland has received Covid-19 compensation from the Government of NOK 1 300 000 in 2021.



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Enterprise 935 174 627 MVA

To the General Meeting of Bø Sommarland AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Bø Sommarland AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- 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 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 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.

### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

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

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.

Statse autoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Ålesund	Finnesnes	Molde	Strømsø
Arendal	Hamar	Skiens	Tromsø
Bergen	Haugesund	Sandnessjøen	Trondheim
Bodø	Kragerø	Stavanger	Tynset
Drammen	Kristiansand		Ålesund

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- 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 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'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 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.

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.

Drammen, 10 June 2022  
KPMG AS

Kjetil Kristoffersen  
*State Authorized Public Accountant*  
(This document is signed electronically)

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"By my signature I confirm all dates and content in this document."

## Kjetil Kristoffersen

State Authorized Public Accountant

Serial number: 9578-5998-4-1007631

IP: 80.232.xxx.xxx

2022-06-10 13:33:23 UTC



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# Annual Report 2021

## Bø Sommarland AS

Revenue Statement  
Balance sheet  
Notes to the Accounts

Org.no.: 936 387 136



### Income Statement

Bø Sommarland AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>01.01.21-31.12.21</b>	<b>01.01.20-31.12.20</b>
Revenue	2	56 590 911	32 641 123
<b>Total income</b>		<b>56 590 911</b>	<b>32 641 123</b>
Raw materials and consumables used		7 545 979	2 919 522
Employee benefits expense	3	13 469 476	10 462 783
Depreciation and amortisation expenses	5	4 847 566	5 576 678
Other expenses	3	16 014 359	12 704 252
<b>Total expenses</b>		<b>41 877 380</b>	<b>31 663 235</b>
<b>Operating profit</b>		<b>14 713 531</b>	<b>977 887</b>
<b>Financial income and expenses</b>			
Other financial income		168 334	272 805
Other interest expenses		146 125	266 372
Other financial expenses		356 271	801 270
<b>Net financial items</b>		<b>-334 061</b>	<b>-794 837</b>
Net profit before tax		14 379 470	183 051
Income tax expense	4	3 166 480	46 458
<b>Net profit after tax</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Net profit or loss</b>		<b>11 212 990</b>	<b>136 593</b>
<b>Attributable to</b>			
Other equity		11 212 990	136 593
<b>Total</b>	9	<b>11 212 990</b>	<b>136 593</b>



## Balance

Bø Sommarland AS

<b>Assets</b>	<b>Note</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	4 995 895	4 816 543
<b>Total intangible assets</b>		<b>4 995 895</b>	<b>4 816 543</b>
<b>Property, plant and equipment</b>			
Buildings and land	5	17 321 241	17 843 240
Equipment and other movables	5	13 174 074	13 344 803
<b>Total property, plant and equipment</b>	5	<b>30 495 315</b>	<b>31 188 044</b>
<b>Non-current financial assets</b>			
Investments in shares	6	10 950	10 950
<b>Total non-current financial assets</b>		<b>10 950</b>	<b>10 950</b>
<b>Total non-current assets</b>		<b>35 502 160</b>	<b>36 015 537</b>
<b>Current assets</b>			
Inventories	7	572 248	2 755 948
<b>Debtors</b>			
Accounts receivables		187 500	52 912
Other short-term receivables		1 467 229	1 066 809
<b>Total receivables</b>		<b>1 654 729</b>	<b>1 119 721</b>
<b>Investments</b>			
Cash and cash equivalents	8	5 157 336	0
<b>Total current assets</b>		<b>7 384 314</b>	<b>3 875 668</b>
<b>Total assets</b>		<b>42 886 474</b>	<b>39 891 206</b>



## Balance

Bø Sommarland AS

<b>Equity and liabilities</b>	<b>Note</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Paid-in capital</b>			
Share capital	9	9 400 700	9 400 700
Share premium reserve	9	1 594 044	1 594 044
Other paid-up equity	9	1 613 567	1 613 567
<b>Total paid-up equity</b>		<b>12 608 311</b>	<b>12 608 311</b>
<b>Retained earnings</b>			
Other equity	9	5 833 870	6 483 375
<b>Total retained earnings</b>		<b>5 833 870</b>	<b>6 483 375</b>
<b>Total equity</b>		<b>18 442 181</b>	<b>19 091 686</b>
<b>Liabilities</b>			
<b>Provisions</b>			
<b>Other non-current liabilities</b>			
<b>Current liabilities</b>			
Liabilities to financial institutions	8	0	13 867 884
Trade payables		257 938	487 478
Tax payable	4	1	0
Public duties payable		281 928	333 037
Other current liabilities	10	23 904 426	6 111 121
<b>Total current liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total liabilities</b>		<b>24 444 293</b>	<b>20 799 520</b>
<b>Total equity and liabilities</b>		<b>42 886 474</b>	<b>39 891 206</b>

The board of Bø Sommarland AS

\_\_\_\_\_  
Hans Aksel Pedersen  
Chairman of the board

\_\_\_\_\_  
Bjørn Håvard Solli  
Member of the Board

\_\_\_\_\_  
Enrique Weickert Molina  
Member of the Board

\_\_\_\_\_  
Iver Fyksen  
Member of the Board

\_\_\_\_\_  
Juan Jose Lopez Taracena  
Member of the Board

\_\_\_\_\_  
Rene Langeveld Sas  
General Manager

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## Bø Sommarland AS

### Note 1 Accounting principles

The financial statements are prepared by the company's Board of Directors and Management.

The financial statements, which have been presented in compliance with the Norwegian Companies Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31 December 2021, consist of the income statement, the balance sheets and the notes. The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. In order to simplify the understanding of the balance sheet and the profit & loss account, certain items are presented at an aggregate level. The necessary specifications have been provided in the notes, thus making the notes an integrated part of the financial statements.

The financial statements have been prepared based on the fundamental principles governing historical cost accounting, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised when it is earned, and costs are expensed in the same period as the income to which they relate. When actual figures are not available at the time of the financial statements being issued, management shall calculate best estimates for use in the income statement and the balance sheet according to generally accepted accounting principles. Differences may therefore occur between estimated and actual figures.

Assets/liabilities related to current business activities and items which fall due within one year after the balance-sheet day, are classified as current assets/short-term liabilities. Current assets/short-term liabilities are recorded at the lowest/highest value of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs. Other assets are classified as fixed assets.

#### **Accounting principles for material items**

##### **Revenue recognition**

Income consists of ticket sale and sale of goods in the park, and is normally recognised when it is earned. Income is therefore usually recognized at the time of delivery of the goods or services. Operating income is presented without VAT, discounts and bonuses.

##### **Cost recognition/matching**

Expenses are matched with and expensed in the same period as the income to which they relate, is recognised.

##### **Fixed assets**

Fixed assets are recognized at historical cost, with deductions for accumulated depreciation and write-downs. Ordinary depreciation is calculated on a linear basis over the useful economic life with the basis of historical cost deducted by the estimated disposable value. Ongoing evaluations of depreciations plans are carried out. Depreciation is classified as ordinary operating costs. If there are indications of a decline in value of a fixed asset, an assessment shall be made of whether the recoverable amount is lower than the booked value. The recoverable amount is the highest of net sales value and value in use. The value in use is the value of discounted future cash flows. If the recoverable amount is less than the booked value, the fixed asset shall be written down to the recoverable amount.



## Bø Sommarland AS

### Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and values according to the tax basis for assets and liabilities at year end. For the purposes of calculating deferred tax, nominal tax rates are used. Positive and negative differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. This year's tax is comprised of changes in deferred tax liabilities and deferred tax assets, together with tax payable for the fiscal year and if necessary adjusted for errors in previous year's tax calculations.

### Subsidiaries/associate companies

Subsidiaries are recognised at acquisition cost unless write downs have been necessary.

### Accounts receivable

Accounts receivable are recognized in the balance at face value with deductions for depositing for expected loss.

### Pension expenses

Bø Sommarland AS has two pension schemes, one defined contribution plan and one defined benefit plan.

#### *Defined contribution plans*

Bø Sommarland's obligation to employees, is to provide an agreed contribution to the individual retirement savings. This is done by depositing the agreed contribution to one insurance company. The Company has no further payment obligation or risk once the contributions have been paid. The pension cost is equivalent to the contributions. Alternative, deposit funds are capitalized.

#### *Defined benefit plan*

Bø Sommarland AS's collective pension scheme in life insurance companies applies for one pensioner.

### Items in foreign currencies

Items in foreign currency are recognised at the exchange rate at the balance-sheet date. Transactions in the income statement are recorded at the relevant exchange rate at the time of the transaction.

### Inventory

Stocks of merchandise goods and game takings are recognised at the lowest of historical cost according to the FIFO principle and fair value. A write-down is made if fair value (sales price less deductions for sale costs) are lower than historical cost. Sales costs include all remaining sales, administration and storage costs.

## Note 2 Sales income

	2021	2020
<b>By business area</b>		
Ticketing	35 236 202	22 295 752
Catering	10 356 863	5 360 536
Merchandising	5 173 767	2 054 658
Other revenues	5 824 079	2 930 177
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>
<b>Geographic breakdown</b>		
Norway	56 590 911	32 641 123
<b>Total</b>	<b>56 590 911</b>	<b>32 641 123</b>

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## Bø Sommarland AS

### Note 3 Salaries / Number of employees / Remuneration / Pensions

<b>Wage and salaries (NOK)</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Salaries	11 587 689	8 965 611
Social security tax	1 653 379	1 265 038
Pension costs	181 007	179 615
Other personnel cost	47 401	52 519
<b>Total payroll and related costs</b>	<b>13 469 476</b>	<b>10 462 783</b>

Average numbers of employees (FTEs) 38 29

<b>Benefits (NOK)</b>	<b>CEO</b>	<b>Board members</b>
Salaries	972 034	0
Pension Costs	60 048	0
Other benefits	17 162	0

No loan guarantee have been made out to the CEO, the Chairman of the Board or closely related partners.

#### Defined-contribution pensions

Bø Sommarland AS has a defined-contribution plan in accordance with local laws.

#### Auditor

The following amounts have been recognised as audit fees excl. VAT as are distributed as follows:

<b>Service</b>	<b>2021</b>
Audit	104 420
Attestation services	0
Tax services	0
<b>Total</b>	<b>104 420</b>



Bø Sommarland AS

Note 4 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	3 345 832	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	-179 352	46 458
<b>Tax expense on ordinary profit/loss</b>	<b>3 166 480</b>	<b>46 458</b>

Taxable income:		
Ordinary result before tax	14 379 470	183 051
Permanent differences	13 618	28 122
Changes in temporary differences	832 854	-7 497
Provided intra-group contribution	-15 208 326	0
Allocation of loss to be brought forward	-17 616	-203 676
<b>Taxable income</b>	<b>0</b>	<b>0</b>

Payable tax in the balance:		
Payable tax on this year's result	3 345 833	0
Payable tax on provided Group contribution	-3 345 832	0
<b>Total payable tax in the balance</b>	<b>1</b>	<b>0</b>

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Tangible assets	-21 088 261	-21 548 462	-460 202
Stock	-1 620 354	-327 298	1 293 055
<b>Total</b>	<b>-22 708 614</b>	<b>-21 875 761</b>	<b>832 854</b>
Accumulated loss to be brought forward	0	-17 616	-17 616
<b>Basis for deferred tax assets</b>	<b>-22 708 614</b>	<b>-21 893 377</b>	<b>815 238</b>
<b>Deferred tax assets (22 %)</b>	<b>-4 995 895</b>	<b>-4 816 543</b>	<b>179 352</b>



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Note 5 Tangible and intangible fixed assets

Amount in TNOK	Equipment	Attractions	Buildings	Infra - structure	Technical instal- lations	In progress	Total
Acquisition cost 01.01.2021	20 243	92 387	33 986	18 173	2 871	350	168 010
Additions	1 030	2 045	237	353	21	470	4 155
Disposals	434	2 336	1 217	0	0	0	3 987
<b>Acquisition cost 31.12.2021</b>	<b>20 839</b>	<b>92 096</b>	<b>33 006</b>	<b>18 526</b>	<b>2 891</b>	<b>820</b>	<b>168 178</b>
Accumulated depreciation 01.01.2021	15 735	83 550	29 429	6 347	1 761	0	136 822
Accumulated depreciation 31.12.2021	16 890	82 871	28 609	7 444	1 869	0	137 683
<b>Book value 31.12.2021</b>	<b>3 949</b>	<b>9 225</b>	<b>4 397</b>	<b>11 082</b>	<b>1 022</b>	<b>820</b>	<b>30 495</b>
<b>Depreciation of the year</b>	<b>1 588</b>	<b>1 657</b>	<b>397</b>	<b>1 097</b>	<b>108</b>	<b>0</b>	<b>4 848</b>
Economical life time (years)	Up to 10	Up to 25	Up to 50	Up to 50	Up to 25		
Depreciation plan	Linear	Linear	Linear	Linear	Linear		

Note 6 Other shares

	Shares	Face value	Purchase price	Book value
Visit Bø AS	1800	1	1800	0
Skien Dalen Skipsselskap AS	20	500	10 000	0
Visit Telemark AS	5	1000	5 000	0
Lifjell Vinterland AS	20	500	10 000	0
Midt-telemark Nærings.	2	1000	2 150	10 950
<b>Total</b>			<b>28 950</b>	<b>10 950</b>

Note 7 Inventory

	2021	2020
Stocks of raw materials and purchased semi-finished goods	0	0
Stocks of goods in manufacture	0	0
Stocks of self-produced finished goods	0	0
Stocks of purchased goods for resale	572 248	2 755 948
<b>Total</b>	<b>572 248</b>	<b>2 755 948</b>
Inventory valued at cost price	2 192 602	3 083 246
Inventory valued at fair value	572 248	2 755 948
Write down for obsolescence	1 620 354	327 298



## Bø Sommarland AS

### Note 8 Cash and cash equivalents

In addition to cash, the entity has in disposal a credit limit of 75 million NOK. The credit limit has been taken up the parent company on behalf of its subsidiaries. Tusenfryd AS and Bø Sommarland AS guarantees for the agreement.

The Company's bank has issued a guarantee on withholding tax.

### Note 9 Equity and shareholder information

	Share capital	Share Premium	Other paid-in capital	Other equity	Total
Total equity as at 31.12.2020	9 400 700	1 594 044	1 613 567	6 483 375	19 091 686
This year's change in equity:					
This year's result				11 212 990	11 212 990
Group contribution given				-11 862 495	-11 862 495
<b>Total as at 31.12.2021</b>	<b>9 400 700</b>	<b>1 594 044</b>	<b>1 613 567</b>	<b>5 833 870</b>	<b>18 442 181</b>

Can get hold of the consolidated income statement and balance sheet by contacting the company's head office. Neither the company's Board members nor the General Manager own shares.

Ownership structure:	Numb. stocks	Face value	Owner share	Vote share
Tusenfryd AS	94 007	100	100 %	100 %

All shares have the same rights.

### Note 10 Related Party Transactions

The company has carried out several transactions with related parties. All transactions are carried out as part of normal business operations and according to the arm's length principle. The most significant transactions carried out are as follows:

- Group contribution to its parent company, Tusenfryd AS, of NOK 15 032 707.
- Group contribution to Parkferie AS, group company, of NOK 175 619.
- Expenses for services provided and licences from Parques Reunidos Servicios Centrales S.A at a total amount of NOK 3 469 793.

The following amounts concerning transactions with related parties are recognised in the balance sheet:

	31.12.2021	31.12.2020
Of other current liabilities, debt to entities within the same group make up	18 673 720	2 818 651



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**Note 11 Subsequent events/Covid-19**

In 2021, the Covid-19 crisis has continued. During the crisis the company priorities are first and foremost, to safeguard our employees, partners and contractors. Secondly, to be a responsible company and behave according to government guidelines. Thirdly, to keep our operations running. Relevant measures have been taken to responsibly mitigate the consequences and maintain sufficient financial capacity. Bø Sommarland has received Covid-19 compensation from the Government of NOK 1 300 000 in 2021.