



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 914 113 873  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SCANDZA SALG NORGE AS  
Forretningsadresse: Henrik Ibsens gate 60C  
0255 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Nina Midtlie  
Dato for fastsettelse av årsregnskapet: 30.05.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 06.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	2	108 888 000	108 956 000
<b>Sum inntekter</b>		<b>108 888 000</b>	<b>108 956 000</b>
<b>Kostnader</b>			
Raw materials and consumables used			
Payroll expenses	3	43 430 000	52 634 000
Other operating expenses	3	20 570 000	27 019 000
<b>Sum kostnader</b>		<b>64 000 000</b>	<b>79 653 000</b>
<b>Driftsresultat</b>		<b>44 888 000</b>	<b>29 303 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	2	25 498 000	18 648 000
Annen renteinntekt		2 125 000	2 692 000
<b>Sum finansinntekter</b>		<b>27 623 000</b>	<b>21 340 000</b>
Annen rentekostnad		2 000	101 000
<b>Sum finanskostnader</b>		<b>2 000</b>	<b>101 000</b>
<b>Netto finans</b>		<b>27 621 000</b>	<b>21 239 000</b>
<b>Resultat før skattekostnad</b>		<b>72 509 000</b>	<b>50 542 000</b>
Tax on ordinary result	4	16 020 000	11 169 000
<b>Årsresultat</b>		<b>56 489 000</b>	<b>39 373 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>56 489 000</b>	<b>39 373 000</b>
<b>Totalresultat</b>		<b>56 489 000</b>	<b>39 373 000</b>
<b>Overføringer og disponeringer</b>			
Avgitt konsernbidrag		236 798 000	39 599 000
Transferred to/from other equity	5	-180 309 000	-226 000
<b>Sum overføringer og disponeringer</b>		<b>56 489 000</b>	<b>39 373 000</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i annet foretak i samme konsern	6		
Lån til foretak i samme konsern	6	277 246 000	251 748 000
<b>Sum finansielle anleggsmidler</b>		<b>277 246 000</b>	<b>251 748 000</b>
<b>Sum anleggsmidler</b>		<b>277 246 000</b>	<b>251 748 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other receivables	6	511 000	774 000
Konsernfordringer	6	47 510 000	57 043 000
<b>Sum fordringer</b>		<b>48 021 000</b>	<b>57 817 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	1 975 000	2 079 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>1 975 000</b>	<b>2 079 000</b>
<b>Sum omløpsmidler</b>		<b>49 996 000</b>	<b>59 896 000</b>
<b>SUM EIENDELER</b>		<b>327 242 000</b>	<b>311 644 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 8	30 000	30 000
Annen innskutt egenkapital	5	37 476 000	37 476 000
<b>Sum innskutt egenkapital</b>		<b>37 506 000</b>	<b>37 506 000</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Opptjent egenkapital</b>			
Other equity	5	24 974 000	205 283 000
<b>Sum opptjent egenkapital</b>		<b>24 974 000</b>	<b>205 283 000</b>
<b>Sum egenkapital</b>	5	<b>62 480 000</b>	<b>242 789 000</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	6	1 443 000	2 058 000
Tax payable			
Public duties payables	7	3 527 000	4 018 000
Kortsiktig konserngjeld	6	252 818 000	50 795 000
Other current liabilities		6 974 000	11 985 000
<b>Sum kortsiktig gjeld</b>		<b>264 762 000</b>	<b>68 856 000</b>
<b>Sum gjeld</b>		<b>264 762 000</b>	<b>68 856 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>327 242 000</b>	<b>311 644 000</b>



# Annual Report 2024 Scandza Salg Norge AS

## Board of directors' report

### Annual accounts

- Income statement
- Balance sheet
- Cash flow statement
- Notes

## Auditor's report



**Scandza Salg Norge AS**

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**Board of Directors' report 2024**

**Scandza Salg Norge AS**

**Business area and location**

The operations of Scandza Salg Norge AS are operational sale services preferentially to other group companies. The company is located at Henrik Ibsens gate 60, Oslo.

**Ownership structure**

The company is a 100 percent owned subsidiary of Scandza Norge AS and part of Jordanes Group.

**Income statement and balance sheet**

In 2024, the company had operating revenues of NOK 109 mill, compared to NOK 109 mill in 2023.

Cash flow from operating activities was NOK 41,1 mill in 2024, compared to NOK 32,4 mill in 2023. Cash per 31.12.2024 was 1 975 thousand, the company liquidity needs are fulfilled through a Group Cashpool. The board confirms that the company liquidity position, together with the expected cash flow from operations in 2025, will be adequate to fulfil short-term liabilities as they fall due.

Equity in the company was NOK 62 mill as of 31.12.2024 (NOK 243 mill in 2023), the equity ratio is 19 % compared to 78 % in 2023.

The company has no ongoing research or development activities that are capitalized in the balance sheet.

**Continued operation**

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2024 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

**Future development**

The general future underlying development is considered positive. The company is continuously working to streamline operations and to offer services that are demanded by group companies. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments

**Organisation and environment**

Total number of employees per 31.12.2024 was 47, 18 women (38%) and 29 men (62%).

The personnel policy of Scandza Salg Norge AS is deemed to be gender neutral in all respects. The company is of the view that equal opportunity issues have been adequately accommodated, and no specific measures have been initiated or planned regarding this. No feedback has been received to the effect that the personnel policy of the Group is considered to discriminate based on gender.

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## Scandza Salg Norge AS

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Scandza Salg Norge AS does not practice differential treatment or recruitment of employees on the basis of sex, ethnicity, national origin, sexual orientation, language, religion or faith. Scandza Salg Norge AS should be a good and safe workplace where discrimination of any kind is unacceptable.

### Accidents and absence due to illness

The company had non accidents in 2024. HSE is a priority in the entire company, and routine safety audits, safety officer forums and the working environment committee (AMU) are measures taken in order to achieve a safe working environment.

Absence due to illness for Scandza Salg Norge AS was 4,8 percent in 2024, compared to 3,9% percent in 2023. Of total absence due to illness, 1,9 percent was short term absence and 2,9 percent long term absence. The statistics for absence due to illness are used as a management tool, and various initiatives to reduce absence are being carried out.

### External environment

Scandza Salg Norge AS is a part of the Jordanes Group and shares the Group's high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and the ESG report for 2024 will be published on Jordanes' website ([www.jordanes.no](http://www.jordanes.no)).

The company is subject to the Transparency Act. Accountability lies with the board of directors, and the Company will publish its report in accordance with the Norwegian Transparency Act (Åpenhetsloven) and is included in the Annual Report of Jordanes published on Jordanes' website ([www.jordanes.no](http://www.jordanes.no)).

The company has no conditions regarding to its operations, including its input factors or products that can result in a significant influence on the external environment.

### Risk factors

There is a market risk related to the demand of sales services from other Group companies.

The market risk of other Group companies is assessed to be moderate due to annual agreements being entered into with grocery chains which purchase the majority of the production capacity. The company operates in a market with strong competition and challenging customer negotiations.

The company is vulnerable to credit risk, liquidity risk, interest risk and currency risk in normal business activities and seeks to offset the risk exposure in these areas.

### Events after the balance sheet date

There are no events with material effect identified after the balance sheet date.

### Other reporting requirements

Scandza Salg Norge AS have a Directors and Officer's liability insurance policy placed with the global insurer QBE Europe SA/NV; Belgium. The policy covers claims made against the insured world-wide (excluding North America) on a basis of legal liability for financial loss emanating from wrongful managerial acts, caused by any past, present and future directors and officers within the group. The policy also covers legal costs and range of loss related expenses. The sum insured is at a level considered relevant for the company.



**Scandza Salg Norge AS**

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**Proposal for distribution of the result of the period**

The result of the period for the company was a profit of NOK 56,5 mill. The Board of Directors propose NOK 236,8 mill as group contribution, results in TNOK 0,3 allocated from other equity.

Oslo, 19.03.2025  
The board of Scandza Salg Norge AS

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Trond Henning Haug  
chairman of the board



## Scandza Salg Norge AS

### INCOM E STATEM ENT

Amounts in NOK thousands

OPERATING INCOM E AND OPERATING EXPENSES	Note	2024	2023
Revenue	2	108 888	108 956
<b>Total revenue</b>		<b>108 888</b>	<b>108 956</b>
Payroll expenses	3	43 430	52 634
Other operating expenses	3	20 570	27 019
<b>Total operating expenses</b>		<b>64 000</b>	<b>79 653</b>
<b>Operating result</b>		<b>44 888</b>	<b>29 303</b>
<b>FINANCIAL INCOM E AND EXPENSES</b>			
Interest income from group companies	2	25 498	18 648
Other financial income		2 125	2 692
Other financial expenses		2	101
<b>Net financial items</b>		<b>27 621</b>	<b>21 239</b>
<b>Ordianry result before tax</b>		<b>72 509</b>	<b>50 542</b>
Tax on ordinary result	4	16 020	11 169
<b>Net profit or loss for the year</b>		<b>56 489</b>	<b>39 373</b>
<b>ALLOCATED AS FOLLOWS</b>			
Given group contribution		236 798	39 599
Transferred to/from other equity	5	-180 309	-226
<b>Total allocations</b>		<b>56 489</b>	<b>39 373</b>

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## Scandza Salg Norge AS

### BALANCE SHEET

Amounts in NOK thousands

FIXED ASSETS	Note	2024	2023
<b>FINACIAL ASSETS</b>			
Intercompany loans	6	277 246	251 748
<b>Total finalcial assets</b>		<b>277 246</b>	<b>251 748</b>
<b>Total fixed assets</b>		<b>277 246</b>	<b>251 748</b>
<b>CURRENT ASSETS</b>			
<b>RECEIVABLES</b>			
Other receivables	6	511	774
Other receivables from companies in the same group	6	47 510	57 043
<b>Total accounts receivables</b>		<b>48 021</b>	<b>57 817</b>
<b>INVESTMENTS</b>			
Cash and cash equivalents	7	1 975	2 079
<b>Total current assets</b>		<b>49 996</b>	<b>59 896</b>
<b>Total assets</b>		<b>327 242</b>	<b>311 644</b>

Penneo Dokumentnøkkel: BOHKA-Y12VU-88104-YNR8A-CP99BB-D90V6



## Scandza Salg Norge AS

### BALANCE SHEET

Amounts in NOK thousands

EQUITY AND LIABILITIES	Note	2024	2023
<strong>EQUITY</strong>			
<strong>PAID-IN CAPITAL</strong>			
Share capital	5, 8	30	30
Other paid-in capital	5	37 476	37 476
<strong>Total paid-in capital</strong>		<strong>37 506</strong>	<strong>37 506</strong>
<strong>RETAINED EARNINGS</strong>			
Other equity	5	24 974	205 283
<strong>Total retained earnings</strong>		<strong>24 974</strong>	<strong>205 283</strong>
<strong>Total equity</strong>	<strong>5</strong>	<strong>62 480</strong>	<strong>242 789</strong>
<strong>LIABILITIES</strong>			
<strong>PROVISIONS</strong>			
<strong>OTHER NON-CURRENT LIABILITIES</strong>			
<strong>CURRENT LIABILITIES</strong>			
Trade creditors	6	1 443	2 058
Public duties payables	7	3 527	4 018
Other liabilities to group companies	6	252 818	50 795
Other current liabilities		6 974	11 985
<strong>Total current liabilities</strong>		<strong>264 762</strong>	<strong>68 856</strong>
<strong>Total liabilities</strong>		<strong>264 762</strong>	<strong>68 856</strong>
<strong>Total equity and liabilities</strong>		<strong>327 242</strong>	<strong>311 644</strong>

Oslo, 19.03.2025

The board of Scandza Salg Norge AS

Trond Henning Haug  
chairman of the board

Penneo Dokumentnøkkel: BOHKA-Y12VU-88104-YNR8A-CP9BB-D90V6



### Scandza Salg Norge AS

## CASH FLOW STATEMENT

Amounts in NOK thousands

	Note	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Ordinary result before tax		72 509	50 542
Change in accounts receivable		-15	367
Change in accounts payable		-615	300
Net financial items	2	-25 498	-18 648
Charges in other current balance sheet items		-5 238	-126
<b>Net cash flows from operating activities</b>		<b>41 144</b>	<b>32 435</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Charge in cash pool	6	9 521	19 214
Group contribution received/paid	6	-50 768	-52 098
<b>Net cash flows from financing activities</b>		<b>-41 247</b>	<b>-32 884</b>
Net change in cash and cash equivalents		-103	-449
Cash and cash equivalents as of 01.01		2 079	2 528
Cash and cash equivalents as of 31.12		1 975	2 079

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## Scandza Salg Norge AS

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### Note 1 Accounting principles

The financial statements have been prepared by the company's Board of Directors and management in accordance with the Accounting Act and generally accepted accounting principles in Norway. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

#### *Revenue- and expense recognition*

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

#### *Presentation of current assets*

Current assets are presented at the lower of cost and net realisable value.

#### *Classification principles*

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

#### *Receivables*

Accounts receivable and other receivables are presented at their nominal value. An allowance for doubtful accounts are set based on an evaluation of each individual receivable.

#### *Defined contribution plan*

The company has defined contribution pension plans for its employees. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognized as payroll expenses in the periods during which services are rendered by the employees.

#### *Taxes*

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied. For deferred tax, 22 % is applied.

#### *Cash and cash equivalents*

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.

#### *Currency*

All monetary items denominated in foreign currency are converted to NOK at the exchange rate on the reporting date.



## Scandza Salg Norge AS

### Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

### Note 2 - Transactions with related parties

All transactions between Group companies follow the Group transfer policy and are carried out at market conditions.

Scandza Salg Norge AS perform operational sale services preferentially to other group companies, transaction with related parties are therefore their main income.

	Transaction type	2024	2023
Scandza Norge AS	Share fee	1 908	2 186
Finsbråten AS	Sales	11 616	11 617
Bonaventura Sales AS	Sales	30 500	32 043
Sørlandchips AS	Sales	15 096	15 097
Bonaventura Nordic AS	Interest income	25 498	18 648
Leiv Vidar AS	Sales	8 148	8 150
Elle Basic AS	Sales	1 599	60
Synnøve Finden AS	Sales	32 160	32 160
Westen Bakeri AS	Sales	9 768	9 770
Smart Nytelser AS	Sales	60	60
Jordanes Investement AS	Interest income	13 241	

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### Note 3 - Payroll expenses, number of employees and loans to employees and auditor's fee

	2024	2023
Wage costs		
Salaries	36 302	39 594
Payroll tax	6 672	7 285
Pension costs	2 731	2 709
Other expenses	-2 275	3 045
<b>Total payroll expenses</b>	<b>43 430</b>	<b>52 634</b>

The total number of employees in the company during 2024: 47 (56 in 2023)

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme



## Scandza Salg Norge AS

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meets the requirements of this law.

### *Management remuneration*

There is no general manager in Scandza Salg Norge AS. The general manager is employed in Scandza Norge AS, and the general manager's remuneration is paid from that company. Scandza Salg Norge AS pays for this service through the shared fee.

The board of directors have not been given remuneration in 2024.

<b>Audit fees has been divided as follows</b>	<b>2024</b>	<b>2023</b>
Regular audit fee	99	98
<b>Total</b>	<b>99</b>	<b>98</b>

VAT is not included in the auditor fees.

### **Note 4 Income taxes**

<b>Income tax expenses</b>	<b>2024</b>	<b>2023</b>
Tax payable	16 020	11 169
<b>Tax expense on ordinary profit/loss</b>	<b>16 020</b>	<b>11 169</b>

Ordinary result before tax	72 509	50 542
Permanent differences	309	226
Changes in temporary differences	-72 818	-50 768
Provided intra-group contribution	-72 818	0
<b>Tax base</b>	<b>0</b>	<b>0</b>

Expected income taxes, statutory tax rate 22%	15 952
Permanent differences (22%)	68
<b>Total</b>	<b>16 020</b>
Effective tax rate	22,1 %



## Scandza Salg Norge AS

### Note 5 Equity

	Share capital	Other paid-in capital	Other equity capital	Total equity capital
Pr. 01.01.2024	30	37 476	205 283	242 789
Profit for the year			56 489	56 489
Group contributions			-236 798	-236 798
<b>Pr 31.12.2024</b>	<b>30</b>	<b>37 476</b>	<b>24 974</b>	<b>62 480</b>

### Note 6 Intercompany balance with group and associated companies

<i>Receivables</i>	2024	2023
Long term intercompany loan	277 246	251 748
Trade receivables	14	25
Other current intercompany receivables (cash pool)*	47 497	57 018
<b>Total intercompany receivables</b>	<b>324 756</b>	<b>308 791</b>

\* The company is part of a cash pool with group companies. The funds from the cash pool are defined at a separate line in the cash flow statement.

<i>Payables</i>	2024	2023
Other current intercompany liabilities (group contribution)	252 818	50 768
Trade payables	0	27
<b>Total intercompany payables</b>	<b>252 818</b>	<b>50 795</b>

Jordanes Investments has a revolving credit facility. Participating subsidiaries, including Scandza Salg Norge AS, has entered guaranteed commitments similar to NOK 110 mill. Jordanes Investments has a loan agreement with DnB and Swedbank. Shares in subsidiaries defined as material, which includes "company name", is pledged as security for the group's loans and borrowings, in addition to trade receivables, inventories, property, plant and equipment.

### Note 7 Cash and Cash Equivalents

	2024
Restricted cash for employee withholding tax as of 31.12	1 975



## Scandza Salg Norge AS

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### Note 8 Share capital and shareholder information

Share capital and shareloder information:

	Number of shares	Face value	Book value
A-shares	30 000	1	30

The share capital in Scandza Salg Norge AS as of 31.12 can be divided into the following classes:

Shareholders per 31.12:

	A- shares	Total	Owership share
Scandza Norge AS	30 000	30 000	100 %

The owners of ordinary shares are entitled to receive dividends as declared at the general meeting. Each ordinary share represents one vote at the general meeting. The shareholders share an equal right to the company's net assets.

Scandza Salg Norge AS is included in the Group accounts of Jordanes Investments AS. The Group accounts can be obtained by contacting Jordanes Investments AS in Henrik Ibsensgate 60C, Oslo, Norway.



# PENNEO

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Haug, Trond

### Underskriver

På vegne av: Scandza Salg Norge AS

Serienummer: no\_bankid:9578-5995-4-248053

IP: 193.212.xxx.xxx

2025-03-19 15:27:11 UTC



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To the General Meeting of Scandza Salg Norge AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Scandza Salg Norge AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

#### Offices in:

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Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's 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.



Oslo, 19 March 2025

KPMG AS

Jørgen Hermansen  
*State Authorised Public Accountant*  
(This document is signed electronically)

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## Hermansen, Jørgen

Statsautorisert revisor

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## Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 04.03.2015	Vår dato 24.03.2015
Telefon 22 07 73 25/22 66 11 14	Deres referanse Lars Tretteteig/Torine Brynjufsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS  
Stortingsgata 22  
0161 OSLO

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

Det vises til deres brev av 4. mars 2015, samt tilleggsopplysninger gitt i e-post, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Provender Holdings AS,	org.nr. 912 061 337
Provender Investments AS,	org.nr. 912 481 212
Provender Holdings II AS,	org.nr. 912 797 325
Provender AS,	org.nr. 812 481 282
Scandza Holdings III AS,	org.nr. 991 680 209
Scandza AS,	org.nr. 892 683 042
Synnøve Finden AS,	org.nr. 875 778 722
Sørlandschips AS,	org.nr. 990 379 491
Nøttekongen AS,	org.nr. 979 443 293
Scandza Drikker AS,	org.nr. 895 610 682
Bisca AS,	org.nr. 982 089 352
Krone Kjøttprodukter AS,	org.nr. 983 201 695
Finsbråten AS,	org.nr. 979 708 076
Scandza Salg AS,	org.nr. 914 113 873

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

### Bakgrunn

Alle selskapene inngår i Provender Holdings AS konsern. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia, med kontoradresse i London. Långiverne (internasjonalt banksyndikat) mottar engelskspråklig rapportering. Engelskspråklig rapportering er en forutsetning for at disse regnskapsbrukerne skal forstå regnskapet. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Ledelsen i flere av datterselskapene i konsernet er fremmedspråklige som gir innspill til årsrapporter og andre pliktige opplysninger på engelsk. Av konsolideringsmessige hensyn er det behov for et annet språk

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



enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet.

### 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 mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

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

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

Det er etter 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at alle vesentlige brukere må forutsettes å beherske engelsk, herunder at kundene til de selskapene som har operativ drift er bedrifter og ikke privatpersoner.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
Seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Geir Johannessen

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