



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 918 167 013  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GUMMISERVICE PRODUKSJON AS  
Forretningsadresse: Sarpsborgveien 121  
1640 RÅDE

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### 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: Kristian Aslaksrud  
Dato for fastsettelse av årsregnskapet: 10.03.2022

### 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, 25.08.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		166 393 416	133 879 540
Annen driftsinntekt		293 711	94 628
<b>Sum inntekter</b>		<b>166 687 127</b>	<b>133 974 168</b>
<b>Kostnader</b>			
Varekostnad		85 081 619	61 930 147
Lønnskostnad	3	44 847 545	36 774 620
Avskrivning	5	770 250	682 575
Annen driftskostnad	3	29 719 705	25 414 319
<b>Sum kostnader</b>		<b>160 419 119</b>	<b>124 801 661</b>
<b>Driftsresultat</b>		<b>6 268 008</b>	<b>9 172 507</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		52 452	173 899
<b>Sum finansinntekter</b>		<b>52 452</b>	<b>173 899</b>
Annen finanskostnad		1 145 658	944 504
<b>Sum finanskostnader</b>		<b>1 145 658</b>	<b>944 504</b>
<b>Netto finans</b>		<b>-1 093 206</b>	<b>-770 605</b>
<b>Ordinært resultat før skattekostnad</b>		<b>5 174 802</b>	<b>8 401 902</b>
Skattekostnad på ordinært resultat	9	657 762	
<b>Ordinært resultat etter skattekostnad</b>		<b>4 517 040</b>	<b>8 401 902</b>
<b>Årsresultat</b>		<b>4 517 040</b>	<b>8 401 902</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte	10	1 505 680	2 000 000
Overføringer annen egenkapital	10	3 011 360	6 401 902
<b>Sum overføringer og disponeringer</b>		<b>4 517 040</b>	<b>8 401 902</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	5	176 460	48 880
Maskiner og anlegg	5	1 482 997	1 725 491
Driftsløsøre, inventar, verktøy, kontormaskiner ol	5	2 416 093	2 070 242
<b>Sum varige driftsmidler</b>		<b>4 075 550</b>	<b>3 844 613</b>
<b>Sum anleggsmidler</b>		<b>4 075 550</b>	<b>3 844 613</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	6	<b>29 622 251</b>	<b>26 382 301</b>
<b>Fordringer</b>			
Kundefordringer	8	33 831 357	26 173 601
Andre fordringer		799 035	1 025 914
<b>Sum fordringer</b>		<b>34 630 392</b>	<b>27 199 515</b>
<b>Investeringer</b>			
Andre finansielle instrumenter		2 000	
<b>Sum investeringer</b>		<b>2 000</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>	2	<b>2 332 683</b>	<b>2 138 318</b>
<b>Sum omløpsmidler</b>		<b>66 587 326</b>	<b>55 720 134</b>
<b>SUM EIENDELER</b>		<b>70 662 876</b>	<b>59 564 747</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



## Balanse

Beløp i: NOK	Note	2021	2020
<b>Innskutt egenkapital</b>			
Aksjekapital	10, 11, 12	200 000	200 000
<b>Sum innskutt egenkapital</b>		<b>200 000</b>	<b>200 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	10	26 675 554	23 664 194
<b>Sum opptjent egenkapital</b>		<b>26 675 554</b>	<b>23 664 194</b>
<b>Sum egenkapital</b>		<b>26 875 554</b>	<b>23 864 194</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	7	4 000 000	5 000 000
<b>Sum annen langsiktig gjeld</b>		<b>4 000 000</b>	<b>5 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>4 000 000</b>	<b>5 000 000</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		12 212 281	8 914 091
Leverandørgjeld	8	12 698 086	8 687 294
Betalbar skatt	9	657 762	
Skyldige offentlige avgifter	2	8 439 778	7 392 836
Annen kortsiktig gjeld		5 779 415	5 706 332
<b>Sum kortsiktig gjeld</b>		<b>39 787 322</b>	<b>30 700 553</b>
<b>Sum gjeld</b>		<b>43 787 322</b>	<b>35 700 553</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>70 662 876</b>	<b>59 564 747</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 921229

#### Enheten

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Kristian Aslaksrud  
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Brønnøysundregistrene, 10.09.2022



Organisasjonsnr: 918 167 013  
GUMMISERVICE PRODUKSJON AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
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Annen driftsinntekt		293 711	94 628
<b>Sum inntekter</b>		<b>166 687 127</b>	<b>133 974 168</b>
<b>Kostnader</b>			
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Organisasjonsnr: 918 167 013  
GUMMISERVICE PRODUKSJON AS

## BALANSE

**Beløp i: NOK** **Note** **2021** **2020**

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Tomter, bygninger og annen fast eiendom	5	176 460	48 880
Maskiner og anlegg	5	1 482 997	1 725 491
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<b>Sum varige driftsmidler</b>		<b>4 075 550</b>	<b>3 844 613</b>

**Sum anleggsmidler** **4 075 550** **3 844 613**

#### Omløpsmidler

#### Varer

**Sum varer** **6** **29 622 251** **26 382 301**

#### Fordringer

Kundefordringer	8	33 831 357	26 173 601
Andre fordringer		799 035	1 025 914
<b>Sum fordringer</b>		<b>34 630 392</b>	<b>27 199 515</b>

#### Investeringer

Andre finansielle instrumenter		2 000	
<b>Sum investeringer</b>		<b>2 000</b>	

#### Bankinnskudd, kontanter og lignende

**Sum bankinnskudd, kontanter og lignende** **2** **2 332 683** **2 138 318**

**Sum omløpsmidler** **66 587 326** **55 720 134**

**SUM EIENDELER** **70 662 876** **59 564 747**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Aksjekapital	10, 11, 1	200 000	200 000
<b>Sum innskutt egenkapital</b>		<b>200 000</b>	<b>200 000</b>

#### Opptjent egenkapital

Annen egenkapital	10	26 675 554	23 664 194
<b>Sum opptjent egenkapital</b>		<b>26 675 554</b>	<b>23 664 194</b>



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<b>Kortsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner		12 212 281	8 914 091
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Skyldige offentlige			
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Organisasjonsnr: 918 167 013  
GUMMISERVICE PRODUKSJON AS

**NOTEOPPLYSNINGER - SELSKAP** - alle poster oppgitt i hele tall

**Note**  
11

**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	50.00	4000.00	200000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Marangoni Retreading Systems	50.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	50.00	100.00%	

**Note**  
3

**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	36621935.00	30750221.00
<u>Arbeids giveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	5485589.00	4307067.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	994976.00	469867.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1745046.00	1247464.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	44847546.00	36774619.00

**Ytelser til daglig leder**

**Note**

**Ytelser til andre ledende personer**

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
manager	1234210.00		210642.00
Directors	70000.00		
<u>Sum ytelser andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>



1304210.00

210642.00

**Note**

**Antall årsverk i regnskapsåret**

Virksomheten har hatt følgende antall årsverk:  
62.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



Statsautoriserte revisorer  
Ernst & Young AS

Nygata 4, 1607 Fredrikstad  
Postboks 257, 1601 Fredrikstad

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

www.ey.no  
Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Gummiservice Produksjon AS

### Opinion

We have audited the financial statements of Gummiservice Produksjon AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and statement of cash flows 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the general manager) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements 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 and using the



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going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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 the 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, 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 fair presentation.

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.

Fredrikstad, 30 March 2022  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Vidar Såheim  
State Authorised Public Accountant (Norway)

Independent auditor's report - Gummiservice Produksjon AS 2021

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: YNZ50-VJDK3-T8071-LCW6Z-OA3FN-LKDZ5



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## Vidar Såheim

Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

Serienummer: 9578-5998-4-1082970

IP: 145.62.xxx.xxx

2022-03-30 07:22:29 UTC



Penneo DokumentInokkelt: YNZ50-VJDX3-T8071-LCW6Z-OA3FN-LKDZ5

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## GUMMISERVICE PRODUKSJON AS

### Board of Directors' Report 2021

#### **The nature of the business and where it takes place.**

Gummiservice Produksjon AS produces retreaded tires, trades all sorts of tires, and runs service workshops. All the shares of Gummiservice Produksjon AS were in June 2018 taken over by MARANGONI RETREADING SYSTEMS DEUTSCHLAND GMBH.

The business is run from rented property in Råde, Norway. The property consists of production-, warehouse and office building, as well as two service- and warehouse buildings. Two semi permanent tents were added during the year to the premises for storage purposes. Furthermore, the company has sales- and service departments located in Oslo South, Langhus, Oslo North, Lørenskog and Trondheim.

#### **Overview of development and position**

The corona pandemic has for the second year in row created a main condition for every business throughout 2021. Gummiservice Produksjon has however managed to carry out a normal business activity without great disturbances due to strict internal regulations. In general, all guidance and regulations from local and national authorities have been followed up carefully.

Gummiservice Produksjon AS had an increase of approximately 24% in its total revenue during the last fiscal year.

The company purchases commodities mainly in Euro and US dollars.

The company has a sales and delivery agreement with Norway's biggest bus transportation company, VY Buss AS. The company has through this agreement together with contracts with other bus companies, a considerable market share in the bus market in Norway.

The company's result before tax in 2021 was reduced by 38,5% compared with the previous year, with a result before tax, like 3,1% of the turnover. The company has throughout the year gained market shares. However, the growth of sales has caused some investments and costs. The board consider the reported result of 2021 below target level, but as fair, all the turnover growth considered.



The equity ratio at the years end is 37,7% of the total capital. This is a reduction of 2,3%-points from last years end, mainly due to the increased balance by the sales increase, causing higher debts and receivables as well as goods in stock.

Regarding cash flows, the difference of 5.1 MNOK between operating result and net cash flows from operating activities are mainly related to depreciations, which are presented as costs without corresponding cash outflows as well as increased capital tied up in inventories and receivables. The cash flows from investment activities are related to proceeds from sale of fixed assets as well as purchase of fixed assets. The cash flows from financing activities are related to increase in short term debt, repayment of long-term loan as well as payment of dividend.

The board consider the financial statement to give an accurate overview of the company's result for 2021 and its position as of the year-end.

#### **Market risk**

Sales and marketing activities have been strengthened in 2021. Efforts to strengthen the sales force will continue in 2022. The supplier's market seems stable without any special threats to the production and sales activities.

Of course, a lot of general uncertainty has been introduced by the war in Ukraine, but after just weeks, nothing in particular could be drafted yet.

#### **Financial Risk**

The company's results are greatly affected by the developments of Euro, Swedish kroner and US dollars compared to NOK currency. NOK will most likely remain weak to other bigger currencies. The company's loans are in Norwegian Kroner. The company has a satisfactory equity ratio. We believe that the risk due to changes in interest rates is moderate.

#### **Credit risk**

Historically there has been modest losses due to customer's inability to pay, this was the case also in 2021.

#### **Liquidity risk**

The company has entered into a new agreement with its bank in order to improve its security to meet the variable need of liquidity due to large market volatility during the calendar year as well as to get a better balance between long term and current liabilities. The increased sales have also caused a strained cash situation throughout the year.



**Research and development**

For the moment, the company has no ongoing research and development projects.

**Going concern**

The going concern assumption is present and the financial statement for 2021 has been prepared under this condition.

**Working Environment**

In accordance with applicable laws and health and security regulations, the company maintains an overview of the total sickness absence among employees. In 2021, sick leave was 5,8%. During the year, no serious injuries or accidents have been reported. The board assess the working environment as satisfactory.

**Insurance for the Board Members and Managing Director.**

The company has insurance for the Board Members and Managing Director for their possible liability to the company and third parties and in case of reinsurance coverage.

**Equal Employment**

Among the 62 employees in the company, five were females in 2021.  
On the board of directors, there are one woman and two males.

**Non-discrimination and accessibility**

The board does not see any differences made between employees, due to ethnicity, national origin, descent, skin colour, language, religion or belief.

**Environment**

The company's operations do not pollute the external environment beyond what follows from the ordinary operations. Production of retreaded tires could in contrary be considered as a positive contribution to the environment due to the recycling of used material. The Board has concluded that The Green Shift should be part of the company's strategy.



**Annual result and allocation**

This year's profit of 4.517.040, - NOK after Tax is proposed to be split between 1/3 as dividend to the shareholder (1.505.680, - NOK) remaining 3.011.360, - NOK to be accumulated to the retained earnings.

Råde, 10<sup>th</sup> of March 2022

The board for Gummiservice Produksjon AS

Matthias Leppert  
The chairman of the board

Kristian Oppegaard  
Member of the board

Ilona Gaida  
Member of the board

Kristian Aslaksrud  
CEO



**Gummiservice Produksjon AS**

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## **Annual report 2021**

### **Annual accounts**

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

### **Auditors' report**



## Gummiservice Produksjon AS

### Income statement

	Note	2021	2020
<b>Revenue</b>			
Sales revenue		166 393 416	133 879 540
Other operating income		293 711	94 628
Total revenue		<u>166 687 127</u>	<u>133 974 168</u>
<b>Operating expenses</b>			
Cost of stocks		85 081 619	61 930 147
Payroll expenses	3	44 847 545	36 774 620
Depreciation of tangible and intangible fixed assets	5	770 250	682 575
Other operating expenses	3	29 719 705	25 414 319
Total operating expenses		<u>160 419 119</u>	<u>124 801 661</u>
Operating result		<u>6 268 008</u>	<u>9 172 507</u>
<b>Financial income and expenses</b>			
Other financial income		52 452	173 899
Other financial expenses		1 145 658	944 504
Net financial items		<u>-1 093 206</u>	<u>-770 605</u>
Ordinary result before tax		<u>5 174 802</u>	<u>8 401 902</u>
Tax on ordinary result	9	<u>657 762</u>	<u>0</u>
<b>Net profit or loss for the year</b>		<u>4 517 040</u>	<u>8 401 902</u>
<b>Allocated as follows</b>			
Proposed dividends	10	1 505 680	2 000 000
Transferred to other equity	10	3 011 360	6 401 902
Total allocations		<u>4 517 040</u>	<u>8 401 902</u>



### Gummiservice Produksjon AS

#### Balance sheet as of December 31

	Note	2021	2020
<b>Fixed assets</b>			
<i>Tangible assets</i>			
Land, buildings and other real property	5	176 460	48 880
Machinery and plant	5	1 482 997	1 725 491
Fixtures and fittings, tools, office machinery etc.	5	2 416 093	2 070 242
Total tangible assets		<u>4 075 550</u>	<u>3 844 613</u>
Total fixed assets		<u>4 075 550</u>	<u>3 844 613</u>
<b>Current assets</b>			
Inventories	6	<u>29 622 251</u>	<u>26 382 301</u>
<i>Receivables</i>			
Trade receivables	8	33 831 357	26 173 601
Other receivables		<u>799 035</u>	<u>1 025 914</u>
Total accounts receivable		<u>34 630 392</u>	<u>27 199 515</u>
<i>Investments</i>			
Other financial instruments		<u>2 000</u>	<u>0</u>
Total investments		<u>2 000</u>	<u>0</u>
Cash and cash equivalents	2	<u>2 332 683</u>	<u>2 138 318</u>
Total current assets		<u>66 587 326</u>	<u>55 720 134</u>
Total assets		<u>70 662 876</u>	<u>59 564 747</u>



## Gummiservice Produksjon AS

### Balance sheet as of December 31

	Note	2021	2020
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	10, 11, 12	200 000	200 000
Total paid-in capital		<u>200 000</u>	<u>200 000</u>
<i>Retained earnings</i>			
Other equity	10	26 675 554	23 664 194
Total retained earnings		<u>26 675 554</u>	<u>23 664 194</u>
Total equity		<u>26 875 554</u>	<u>23 864 194</u>
<b>Liabilities</b>			
<i>Other long-term liabilities</i>			
Other long-term liabilities	7	4 000 000	5 000 000
Total other long term liabilities		<u>4 000 000</u>	<u>5 000 000</u>
<i>Current liabilities</i>			
Liabilities to financial institutions		12 212 281	8 914 091
Trade creditors	8	12 698 086	8 687 294
Tax payable	9	657 762	0
Public duties payable	2	8 439 778	7 392 836
Other short-term liabilities		5 779 415	5 706 332
Total current liabilities		<u>39 787 322</u>	<u>30 700 553</u>
Total liabilities		<u>43 787 322</u>	<u>35 700 553</u>
Total equity and liabilities		<u>70 662 876</u>	<u>59 564 747</u>



**Gummiservice Produksjon AS**

**Balance sheet as of December 31**

Note

2021

2020

31 December 2021  
Råde, 10 March 2022

Kristian Aslaksrud  
CEO

Matthias Leppert  
The chairman of the board

Ilona Gaida  
Member of the board

Mogens Kristian August  
Oppegaard  
Member of the board



## Gummiservice Produksjon AS

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### Cash flow statement

	Note	2021	2020
<b>Cash flow from operating activities</b>			
Ordinary result before tax		5 174 801	8 401 903
Loss on sale of fixed assets		0	5 625
Gain on sale of fixed assets		-265 000	-10 000
Depreciation and amortization		770 250	682 575
Changes in inventories, trade receivables and trade payables		-6 886 914	-3 595 463
Changes in other current balance sheet items		2 355 201	-4 261 345
Net cash flow from operating activities		<u>1 148 338</u>	<u>1 223 295</u>
<b>Cash flow from investing activities</b>			
Proceeds from sale of fixed assets		265 000	90 000
Purchase of fixed assets		-1 515 163	-1 195 634
Purchase of investments in shares and joint ventures		-2 000	0
Net cash flow from investing activities		<u>-1 252 163</u>	<u>-1 105 634</u>
<b>Cash flow from financing activities</b>			
Proceeds from issuance of long term debt		0	5 000 000
Proceeds from issuance of short term debt		3 298 190	147 421
Repayment of long term loans		-1 000 000	-5 085 543
Payment of dividend		-2 000 000	0
Net cash flow from financing activities		<u>298 190</u>	<u>61 878</u>
Net change in cash and cash equivalents		194 365	179 539
Cash and cash equivalents as of 01.01		<u>2 138 318</u>	<u>1 958 779</u>
Cash and cash equivalents as of 31.12		<u>2 332 683</u>	<u>2 138 318</u>



## Gummiservice Produksjon AS

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### Notes to the accounts for 2021

#### Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

##### *Sales revenue*

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

##### *Balance sheet classification*

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

##### *Trade and other receivables*

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

##### *Inventories*

Inventories are valued at the lower of cost or market value. Cost is estimated using the FIFO method. Finished goods and work in progress are valued at full production cost. Write-downs are carried out for foreseeable obsolescence.

##### *Foreign currency translation*

Foreign currency transactions are translated using the year end exchange rates.

##### *Property, plant and equipment*

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

##### *Pensions*

The company has a defined contribution occupational pension scheme through an insurance contract which satisfy the requirements set by the law. The premium paid for this year is expensed in the income statement.

##### *Income tax*

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred

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**Gummiservice Produksjon AS**

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**Notes to the accounts for 2021**

tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.



## Gummiservice Produksjon AS

### Notes to the accounts for 2021

#### Note 2 - Bank deposit

	2021
Bank deposits reserved for withholding tax / tax deductions	1 652 731
Bank deposits reserved for deposit	44 066
Total	<u>1 696 797</u>

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

<i>Wage costs</i>	2021	2020
Salaries	36 621 935	30 750 221
Payroll tax	5 485 589	4 307 067
Pension costs	994 976	469 867
Other payments	1 745 046	1 247 464
Total payroll expenses	<u>44 847 546</u>	<u>36 774 619</u>

The total number of employees in the company during the year: 62 labour year.

#### *Management remuneration*

	General manager	Board of Directors
Salary	1 234 210	70 000
Bonuses	200 000	0
Other remuneration	10 642	0

#### Note 4 - Pensions

The company is obliged to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements of this Act.

#### Note 5 - Tangible assets

	Land, buildings and other property	Machinery and plant etc	Vessels, rigs, planes etc	Total
Acquisition cost 01.01.	478 670	5 515 040	6 895 190	12 888 900
Purchased tangibles	143 058	384 960	987 148	1 515 166
Acquisition cost 31.12.	<u>621 728</u>	<u>5 900 000</u>	<u>7 882 338</u>	<u>14 404 066</u>
Acc.depreciation 31.12.	-445 268	-4 417 003	-5 466 245	-10 328 516
Net carrying amount at 31.12.	<u>176 460</u>	<u>1 482 997</u>	<u>2 416 093</u>	<u>4 075 550</u>
Depreciation for the year	15 478	478 270	276 502	770 250



## Gummiservice Produksjon AS

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### Notes to the accounts for 2021

#### Note 6 - Inventories

	2021	2020
Raw materials and purchased semi-finished products	7 842 372	4 780 277
Finished self-made goods	5 027 997	5 682 565
Purchased goods for resale	16 751 883	15 919 458
Total	<u>29 622 252</u>	<u>26 382 300</u>

#### Note 7 - Debts and receivables

<i>Short term debt</i>	2021	2020
Debt to financial institutions	12 212 282	8 914 091
<i>Long term liabilities</i>	2021	2020
Debt to financial institutions	-4 000 000	-5 000 000
<i>Pledged assets</i>	2021	2020
Accounts receivables	33 831 357	26 173 601
Inventory	29 622 252	26 382 301
Assets	3 509 668	3 140 845
Total	<u>66 963 277</u>	<u>55 696 747</u>

The company has through it's bank connection provided rent guarantees of 1 970 543 NOK.

#### Note 8 - Intercompany balance with group and associated companies

<i>Receivables</i>	2021	2020
Accounts receivables	0	539 197
<i>Payables</i>	2021	2020
Trade creditors	1 756 807	2 751 615



**Gummiservice Produksjon AS**

**Notes to the accounts for 2021**

**Note 9 - Income taxes**

<i>Income tax expenses</i>	<b>2021</b>	<b>2020</b>
Tax payable	657 762	0
Total income tax expense	657 762	0
<i>Tax base estimation</i>	<b>2021</b>	<b>2020</b>
Ordinary result before tax	5 174 801	8 401 903
Permanent differences	33 179	53 300
Changes in temporary differences	101 521	187 906
General income	5 309 501	8 643 109
Utilization of former tax losses carried forward	-2 319 676	-8 643 109
Tax base	2 989 825	0
Payable tax (22%) of current year's tax base	657 762	0
<i>Temporary differences outlined</i>	<b>2021</b>	<b>2020</b>
Fixed assets	-263 857	-385 240
Goods	-544 877	-464 853
Receivables	-198 866	-55 986
Total	-1 007 600	-906 079
Tax losses carried forward	0	-2 319 676
Net temporary differences	-1 007 600	-3 225 755
Differences not included in deferred tax liability/ tax asset	-1 007 600	-3 225 755
Total	0	0



## Gummiservice Produksjon AS

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### Notes to the accounts for 2021

#### Note 10 - Owners equity

	Share capital	Other equity	Total
Owners equity 01.01.2021	200 000	23 664 195	23 864 195
Profit for the year	0	4 517 040	4 517 040
Dividend	0	-1 505 680	-1 505 680
Owners equity 31.12.2021	200 000	26 675 555	26 875 555

#### Note 11 - Equity

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	50	4 000	200 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Marangoni Retreading Systems	50	100 %	100 %

#### Note 12 - Covid-19

The corona pandemic became a leading premise for the business in 2021. Gummiservice Produksjon AS has managed without significant impacts from the pandemic and has continuously prepared strict infection control for internally use. All public rules and encouragements are followed carefully.



Skatteetaten

Vår dato 30.08.2022	Din/Deres dato 02.09.2022	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Jon-Michael Grefsrød	Telefon
Org.nr 974761076	Vår referanse 2019/5680928	Postadresse Postboks 9200 Grønland 0134 Oslo

GUMMISERVICE PRODUKSJON AS  
Sarpsborgveien 121  
1640 RÅDE

U.off.

## Tillatelse til å utarbeide årsregnskap og årsberetning engelsk språk for Gummiservice Produksjon AS, org.nr. 918 167 013

Viser til e-post av 28. august 2022 hvor du opplyser at organisasjonsnummeret til Gummiservice Produksjon AS i et vedtak er feil, det korrekte er 918 167 013. Dette gjelder vedtak 2019/5680928 av 26. mars 2019.

Nedenfor følger et oppdatert vedtak. Det legges til grunn at forutsetningene for vedtaket ikke har endret seg vesentlig.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Gummiservice Produksjon AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk 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:

*100 % av aksjene i Gummiservice Produksjon AS ble i 2018 solgt til Marangoni Retreading Systems Deutschland GmbH, som er hjemmehørende i Tyskland.*

*Styrets arbeidsspråk er engelsk, samtlige rapporter utarbeides på engelsk og konsernets kreditorer og forretningsforbindelser er enten engelskspråklige og/eller behersker og benytter engelsk.*

### 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 selskapet er et datterselskap til et utenlandsk selskap. Konsernspråket er engelsk. Videre er det vektlagt at sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt  
seniorrådgiver  
Juridisk avdeling  
Skattedirektoratet

Torstein Kinden Helleland

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