



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 795 577
Organisasjonsform: Aksjeselskap
Foretaksnavn: LNT MARINE AS
Forretningsadresse: c/o Håkon Torsvik
Fjellstien 12
3426 GULLAUG

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Erik Rosen
Dato for fastsettelse av årsregnskapet: 20.08.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 10.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue	1	46 216 770	22 168 849
Sum inntekter		46 216 770	22 168 849
Kostnader			
Raw materials and consumables used		33 788 053	11 765 933
Employee benefits expense	2	2 995 226	4 696 664
Depreciation of tangible and intangible fixed assets	3	142 215	142 501
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other expenses	2	24 881 186	-5 977 889
Sum kostnader		61 806 680	10 627 209
Driftsresultat		-15 589 910	11 541 640
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		502 141	456 230
Annen renteinntekt		25 909	977
Other financial income		1 974 849	603 671
Sum finansinntekter		2 502 899	1 060 878
Rentekostnad til foretak i samme konsern		12 889	11 316
Annen rentekostnad		518 303	-1 233 677
Other financial expenses		2 586 526	655 142
Sum finanskostnader		3 117 719	-567 220
Netto finans		-614 820	1 628 098
Ordinært resultat før skattekostnad		-16 204 730	13 169 738
Tax expense	4	51 913	1 553 184
Ordinært resultat etter skattekostnad		-16 256 643	11 616 554
Årsresultat	5	-16 256 643	11 616 554
Årsresultat etter minoritetsinteresser		-16 256 643	11 616 554



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Totalresultat		-16 256 643	11 616 554
Overføringer og disponeringer			
Udekket tap		-16 256 643	11 616 554
Sum overføringer og disponeringer		-16 256 643	11 616 554



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	3	459 949	602 164
Sum immaterielle eiendeler		459 949	602 164
Varige driftsmidler			
Plant and machinery	3	473 428	
Sum varige driftsmidler		473 428	
Finansielle anleggsmidler			
Lån til foretak i samme konsern	6		5 994 078
Investments in shares and other securities		1	1
Other long-term receivables	7		
Sum finansielle anleggsmidler		1	5 994 079
Sum anleggsmidler		933 378	6 596 242
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	1, 6	1 391 725	137 159
Other short-term receivables		430 115	464 577
Konsernfordringer	6		6 254 255
Sum fordringer	6, 7	1 821 839	6 855 991
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents		1 908 653	3 799 833
Sum bankinnskudd, kontanter og lignende		1 908 653	3 799 833
Sum omløpsmidler		3 730 492	10 655 824
SUM EIENDELER		4 663 870	17 252 066



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8, 9	4 972 000	4 972 000
Beholdning av egne aksjer	8		
Overkurs		244 040	244 040
Sum innskutt egenkapital		5 216 040	5 216 040
Opptjent egenkapital			
Other equity	9		
Udekket tap		16 459 487	202 844
Sum opptjent egenkapital		-16 459 487	-202 844
Sum egenkapital	5	-11 243 447	5 013 196
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	7	996 539	996 539
Other non-current liabilities	6, 7	4 820 236	4 529 978
Sum annen langsiktig gjeld		5 816 775	5 526 517
Sum langsiktig gjeld		5 816 775	5 526 517
Kortsiktig gjeld			
Leverandørgjeld	6	5 395 312	2 568 140
Tax payable	4	37 211	1 377 611
Public duties payable		320 367	186 916
Other current liabilities	1, 6	4 337 652	2 579 685
Sum kortsiktig gjeld	6	10 090 543	6 712 353
Sum gjeld		15 907 317	12 238 870
SUM EGENKAPITAL OG GJELD		4 663 870	17 252 066



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 736923

Enheten

Organisasjonsnummer: 993 795 577
Organisasjonsform: Aksjeselskap
Foretaksnavn: LNT MARINE AS
Forretningsadresse: Amtmand Bloms gate 1
3015 DRAMMEN

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Konsern

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Brønnøysundregistrene, 29.08.2024



Organisasjonsnr: 993 795 577
LNT MARINE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales revenue	1	46 216 770	22 168 849
Sum inntekter		46 216 770	22 168 849
Kostnader			
Raw materials and consumables used		33 788 053	11 765 933
Employee benefits expense	2	2 995 226	4 696 664
Depreciation of tangible and intangible fixed assets	3	142 215	142 501
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other expenses	2	24 881 186	-5 977 889
Sum kostnader		61 806 680	10 627 209
Driftsresultat		-15 589 910	11 541 640
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		502 141	456 230
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Årsresultat	5	-16 256 643	11 616 554
Årsresultat etter minoritetsinteresser		-16 256 643	11 616 554
Totalresultat		-16 256 643	11 616 554



Overføringer og disponeringer		
Udekket tap	-16 256 643	11 616 554
Sum overføringer og disponeringer	-16 256 643	11 616 554



Organisasjonsnr: 993 795 577
LNT MARINE AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	3	459 949	602 164
Sum immaterielle eiendeler		459 949	602 164
Varige driftsmidler			
Plant and machinery	3	473 428	
Sum varige driftsmidler		473 428	
Finansielle anleggsmidler			
Lån til foretak i samme konsern	6		5 994 078
Investments in shares and other securities		1	1
Other long-term receivables	7		
Sum finansielle anleggsmidler		1	5 994 079
Sum anleggsmidler		933 378	6 596 242
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	1, 6	1 391 725	137 159
Other short-term receivables		430 115	464 577
Konsernfordringer	6		6 254 255
Sum fordringer	6, 7	1 821 839	6 855 991
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents		1 908 653	3 799 833
Sum bankinnskudd, kontanter og lignende		1 908 653	3 799 833
Sum omløpsmidler		3 730 492	10 655 824
SUM EIENDELER		4 663 870	17 252 066
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8, 9	4 972 000	4 972 000



Beholdning av egne aksjer	8		
Overkurs		244 040	244 040
Sum innskutt egenkapital		5 216 040	5 216 040
Opptjent egenkapital			
Other equity	9		
Udekket tap		16 459 487	202 844
Sum opptjent egenkapital		-16 459 487	-202 844
Sum egenkapital	5	-11 243 447	5 013 196
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	7	996 539	996 539
Other non-current liabilities	6, 7	4 820 236	4 529 978
Sum annen langsiktig gjeld		5 816 775	5 526 517
Sum langsiktig gjeld		5 816 775	5 526 517
Kortsiktig gjeld			
Leverandørgjeld	6	5 395 312	2 568 140
Tax payable	4	37 211	1 377 611
Public duties payable		320 367	186 916
Other current liabilities	1, 6	4 337 652	2 579 685
Sum kortsiktig gjeld	6	10 090 543	6 712 353
Sum gjeld		15 907 317	12 238 870
SUM EGENKAPITAL OG GJELD		4 663 870	17 252 066



Organisasjonsnr: 993 795 577
LNT MARINE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
6

Antall årsverk i regnskapsåret
9.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



BDO AS
Bragernes Torg 2A
3017 Drammen

Independent Auditor's Report

To the Annual Shareholders meeting of Lnt Marine AS

Opinion

We have audited the financial statements of Lnt Marine AS.

The financial statements comprise:

- The balance sheet as at 31 December 2023
- The income statement for 2023
- 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 2023, 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 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.

Material uncertainty regarding the Company's ability to continue as a going concern

We draw attention to note 9, which indicates that as of December 31, 2023, the Company's total debt and current liabilities exceeded its total assets and current assets by NOK 11 243 447 and NOK 6 360 051 respectively. As stated in note 9, these events or conditions, along with other matters as set forth in note 9, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of the Board of Directors and the Managing Director 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 and using 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

BDO AS

Frode Ludvigsen
State Authorised Public Accountant
(This document is signed electronically)

Note: Translation from Norwegian prepared for information purposes only.

Penneo Dokumentnøkkel: V188Q-ESWLU-W4181-EUWLH-17E03-U6DES



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

Ludvigsen, Frode

Partner

På vegne av: BDO AS

Serienummer: no_bankid:9578-5997-4-2557508

IP: 188.95.xxx.xxx

2024-08-22 12:57:53 UTC



Penneo Dokumentnummer: VY88Q-E5WLU-W4181-EUWLH-17E03-U6DES

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Financial statement 2023

LNT Marine AS

Penneo Dokumentnøkkel: OJDBF-CPOGS-4JY8L-8KGZ0-VILCO-NH0ZP



Income statement

LNT Marine AS

Operating income and operating expenses	Note	2023	2022
Sales revenue	1	46 216 770	22 168 849
Total income		46 216 770	22 168 849
Raw materials and consumables used		33 788 053	11 765 933
Employee benefits expense	2	2 995 226	4 696 664
Depreciation of tangible and intangible fixed assets	3	142 215	142 501
Other expenses	2	24 881 186	-5 977 889
Total expenses		61 806 680	10 627 209
Operating profit/loss		-15 589 910	11 541 640
Financial income and expenses			
Interest income from group companies		502 141	456 230
Other interest income		25 909	977
Other financial income		1 974 849	603 671
Interest expense to group companies		12 889	11 316
Other interest expenses		518 303	-1 233 677
Other financial expenses		2 586 526	655 142
Net financial items		-614 820	1 628 098
Result before tax		-16 204 730	13 169 738
Tax expense	4	51 913	1 553 184
Result for the year	5	-16 256 643	11 616 554
Allocation of result for the year			
Loss brought forward		-16 256 643	0
Transferred to uncovered losses		0	11 616 554
Total brought forward		-16 256 643	11 616 554

Penneo Dokumentnøkkel: OJDBF-CPQGS-4JY8L-8KGZ0-VILCO-NH0ZP



Balance sheet

LNT Marine AS

Assets	Note	2023	2022
Non-current assets			
<i>Intangible assets</i>			
Development	3	459 949	602 164
Total intangible assets		459 949	602 164
<i>Property, plant and equipment</i>			
Plant and machinery	3	473 428	0
Total property, plant and equipment		473 428	0
<i>Non-current financial assets</i>			
Loan to group companies	6	0	5 994 078
Investments in shares and other securities		1	1
Total non-current financial assets		1	5 994 079
Total non-current assets		933 378	6 596 242
Current assets			
<i>Receivables</i>			
Accounts receivables	1, 6	1 391 725	137 159
Other short-term receivables		430 115	464 577
Receivables from group companies	6	0	6 254 255
Total receivables	6, 7	1 821 839	6 855 991
<i>Bank deposits, cash and cash equivalents</i>			
Bank deposits, cash and cash equivalents		1 908 653	3 799 833
Total bank deposits, cash and cash equivalents		1 908 653	3 799 833
Total current assets		3 730 492	10 655 824
Total assets		4 663 870	17 252 066

Penneo Dokumentnøkkel: OJDBF-CPOGS-4JY8L-8KGZO-VILCO-NH0ZP



Balance sheet

LNT Marine AS

Equity and liabilities	Note	2023	2022
Equity			
<i>Paid in equity</i>			
Share capital	8, 9	4 972 000	4 972 000
Share premium reserve		244 040	244 040
Total paid-up equity		5 216 040	5 216 040
<i>Retained earnings</i>			
Uncovered loss		-16 459 487	-202 844
Total retained earnings		-16 459 487	-202 844
Total equity	5	-11 243 447	5 013 196
Liabilities			
<i>Other non-current liabilities</i>			
Liabilities to financial institutions	7	996 539	996 539
Other non-current liabilities	6, 7	4 820 236	4 529 978
Total non-current liabilities		5 816 775	5 526 517
<i>Current liabilities</i>			
Trade payables	6	5 395 312	2 568 140
Tax payable	4	37 211	1 377 611
Public duties payable		320 367	186 916
Other current liabilities	1, 6	4 337 652	2 579 685
Total current liabilities	6	10 090 543	6 712 353
Total liabilities		15 907 317	12 238 870
Total equity and liabilities		4 663 870	17 252 066

Drammen, 20.08.2024
The board of LNT Marine AS

Erik Rosen
Chairman of the board

Kjetil Sjølie Strand
Member of the board

Håkon Torsvik
General Manager

Penneo Dokumentnøkkel: OJDBF-C70GS-4JY8L-8KGZO-VILCO-NH0ZP



Notes to the financial statement 2023

Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and generally accepted accounting principles.

Use of estimates

The preparation of accounts in accordance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in the notes.

Revenue

Income from sale of goods and services are recognised at fair value, net after deduction of VAT, returns, discounts and reductions.

Revenue from sale for services

Revenues for services are recognised when the services are performed and the company has a right to payment for performed.

Long-term contracts

Work in progress related to fixed-term contracts is assessed according to the percentage of completion method, where revenue is recognised according to the progress of the project. The completion rate is calculated based upon incurred cost as a percentage of the expected total cost. The total cost is reviewed on an ongoing basis. When the outcome of the contract can't be reliably estimated, revenue is recognised in an amount corresponding to incurred cost. For honours contracts the entire estimated loss is expensed immediately.

Classification and assessment of balance sheet items

Assets intended for long term ownership or use are classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Intangible assets

Expenditure on Research and Development is capitalised providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be measured reliably. Otherwise, such expenditure is expensed as and when incurred. Capitalised development costs are amortised linearly over the asset's expected useful life.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use. Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Investments in other companies



Notes to the financial statement 2023

The cost method is applied to investments in other companies. The carrying amount is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are generally recognised as income. Dividends/group contribution from subsidiaries are booked in the same year as the subsidiary makes the provision for the amount. Dividends from other companies are reflected as financial income when the dividends are approved. Investments are written down to fair value if the fair value is lower than the carrying amount.

Inventory

The inventory of purchased goods is valued at the lower of acquisition cost according to the FIFO principle and net sales value. Finished goods of own production and work in progress are valued at production cost, including both variable and fixed production costs.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Pensions

The pension schemes are financed through payments to insurance companies.

Tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and tax losses varied forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate at the end of the accounting year. Agio gains and losses relating to sales and purchases of goods in foreign currencies are recognised as operating income and cost of goods sold.

Warranties, guarantee commitments/complaints and service

Provision for warranties and service work for completed projects / sales is recorded at the expected cost of such work. The estimate is based on historical figures for service and warranty repairs. The amount is recorded under other current liabilities and is recognised in the income statement on a straight-line basis over the warranty and service period.



Notes to the financial statement 2023

Note 1 Long-term contracts

Balance sheet value of projects	2023	2022
<i>Included in other short term liabilities</i>		
Deferred income, invoiced amount in excess of earned	3 563 485	0
Set aside for general risk of loss	383 661	383 661
Result items relating to long term contracts	2023	2022
<i>Result of work in progress</i>		
Estimated contract profit	10 243 919	10 168 599

Note 2 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary costs	2023	2022
Salaries	2 315 587	4 034 495
Employment tax	473 849	322 454
Pension costs	141 131	179 454
Other benefits	64 659	160 261
Total	2 995 226	4 696 664

In 2023 the company employed 5 man-years.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the law of OTP (Mandatory Occupational Pensions Act). The company's pension schemes satisfy the requirements of this law.

Remuneration to leading personnel	Chief Executive ive	Board
Salaries	1 062 500	0
Other remuneration	4 392	100 000
Total	1 066 892	100 000

Note 3 Fixed assets

	R&D	Liscenses	Machines	Sum
Acquisition cost	1 112 000	104 340	0	1 216 340
Addition of purchased fixed assets			473 428	473 428
Acquisition cost 31.12.2023	1 112 000	104 340	473 428	1 689 768
Depreciation as of 01.01.2023	566 440	47 736	0	614 176
Ordinary deprecation for the year	121 632	20 583	0	142 215
Depreciation as of 31.12.2023	688 072	68 319	0	756 391
Book value 01.01.2023	545 560	56 604	473 428	1 075 592
Additions in the year			473 428	

LNT Marine AS

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Notes to the financial statement 2023

The year's depreciation	121 632	20 583	0	142 215
Book value 31.12.2023	423 928	0	473 428	933 377

Economic lifetime	10 years	5 years	5 years
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Note 4 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	51 913	1 553 184
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	51 913	1 553 184

Taxable income:		
Result before tax	-16 204 730	13 169 738
Permanent differences	79 695	-153 735
Changes in temporary differences	16 361 004	-5 956 078
Taxable income	235 969	7 059 925

Payable tax in the balance:		
Payable tax on this year's result	37 211	1 377 611
Total payable tax in the balance	37 211	1 377 611

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

	2023	2022	Difference
Tangible assets	24 815	-67 495	-92 309
Production contracts	1 896 462	2 150 483	254 021
Accounts receivable	-39 723 117	-23 523 825	16 199 293
Allocations and more	-383 661	-383 661	0
Total	-38 185 502	-21 824 497	16 361 004

Not included in the deferred tax calculation	38 185 502	21 824 497	-16 361 004
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Deferred tax assets (22 %)	0	0	0
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Deferred tax not included in the balance sheet.

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Notes to the financial statement 2023

Note 5 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Equity capital as at 01.01.2023	4 972 000	244 040	-202 844	5 013 196
Capital increase			0	0
Result for the year			-16 256 643	-16 256 643
Dividend			0	0
As at 31.12.2023	4 972 000	244 040	-16 459 487	-11 243 447

Note 6 Inter-company items between companies in the same group

	2023	2022
Receivables		
Loans to companies in the same group	0	5 994 078
Accounts receivables within the group	26 985 697	22 969 225
Accounts receivables write-downs in the same group	-25 594 522	-22 969 225
Other short term group receivables	6 571 406	5 904 030
Accrued interests on other group receivables	1 406 966	904 825
Other short-term receivables write-down in the group	0	-554 600
Total	9 369 547	12 248 333
Liabilities		
Loans from companies in the same group	247 067	229 898
Interests on loan in the same group	12 889	11 316
Accounts payable within the group	44 527	591 738
Total	304 483	832 952

For the year 2023, the subsidiary company based in Poland have invoiced LNT Marine AS NOK 1 686 394 for project-related services.

LNT Marine AS provides project management and administrative services to LNT Marine Pte Ltd in Singapore. Pricing of these services is according to commercial terms and at arms length. For the year 2023 the company have invoiced NOK 2 070 698 in costs to the parent company.

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Notes to the financial statement 2023

Note 7 Receivables and liabilities

	2023	2022
Receivables with a maturity later than one year		
Other short-term receivables	0	0
Other long-term receivables	0	5 994 078
Total	0	5 994 078
Long-term debt with a maturity later than 5 years		
Debt to credit institutions	996 539	996 539
Other long-term debt (Innovasjon Norge)	3 900 080	4 300 080
Total	4 896 619	5 296 619
Debt secured by charges	3 900 080	4 300 080
Charged assets:		
Customer receivables	550	137 159
Bank deposits	820 331	2 780 105
R&D	1 112 000	0
Goods	0	0
Total	1 932 881	2 917 264

Note 8 Shareholders

The share capital in LNT Marine AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	99 440	50,0	4 972 000
Total	99 440		4 972 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
LNT Marine Pte Ltd	99 440	100,0	100,0

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Notes to the financial statement 2023

Note 9 Going concern

The company's total liabilities and current liabilities exceeded its total asset and current assets by NOK 11,243,447. - and NOK 6,360,051. - respectively. It is therefore uncertain whether the company will be able to continue its operation. However, the directors have prepared the financial statements on the assumption of continuous operation, based on the following:

- a) Assurance from the parent company that it intends to provide necessary funding if required.
- b) Rescheduling payments to long term key suppliers to meet LNT Marine AS' cash balance. This has been common practise for many years, mainly due to the end customer's unreliability when it comes to settling invoices on due date.
- c) Rescheduling salaries and remuneration to own employees to match the cash balance of the company.
- d) The company has complied with all conditions in the two loans from external creditors.
- e) The company has solid references with major customers in Europe, and some of those have new projects coming up where LNT Marine AS will be a likely supplier.
- f) The provision for loss on receivables towards the parent company is posted to comply with accounting principles. In 2022, a debt restructuring initiated by the parent company left LNT Marine AS in good shape for future operation.

The validity of the continuous operation basis on which the financial statements are prepared, depends on the director's assessment of the company's ability to operate in the future as set forth above. The assumptions are premised on future events, but the directors are satisfied that further financial support will be available when required.

It is emphasized, however, that there is considerable uncertainty regarding continued operations in the company.

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Strand, Kjetil Sjølie

Styremedlem

På vegne av: LNT Marine AS

Serienummer: no_bankid:9578-5993-4-4037552

IP: 109.247.xxx.xxx

2024-08-20 17:11:05 UTC



Rosen, Erik

Styreleder

På vegne av: LNT Marine AS

Serienummer: no_bankid:9578-5995-4-1514236

IP: 212.33.xxx.xxx

2024-08-20 17:57:14 UTC



Torsvik, Håkon

Daglig leder

På vegne av: LNT Marine AS

Serienummer: no_bankid:9578-5993-4-3240018

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Vår dato
21.08.2019

Din dato
08.08.2019

Saksbehandler
Bente Halvorsen

Vår referanse
2019/6270151

Din referanse
AR331584089

Postadresse
Postboks 9200 Grønland
0134 OSLO

800 80 000
Skatteetaten.no

LNT MARINE AS
Bragernes torg 1
3017 DRAMMEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for LNT Marine AS, org.nr. 993 795 577

Vi viser til deres brev av 8. august 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for LNT Marine AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering LNT Marine AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

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

Bakgrunn

LNT Marine AS eies 100 % av et utenlandsk selskap. Selskapet opererer i bransjen for maritim teknologi og konseptutvikling. Bransjen er internasjonal med engelsk som arbeidsspråk. Selskapet har så langt kun kunder utenfor Norge, og det vurderes som overveiende sannsynlig at også nye kunder vil være utenlandske. En vesentlig del av det operative arbeidet utføres i utlandet med utenlandske samarbeidsparter.

Skattekontorets 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 Skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Bente Halvorsen
spesialrevisor
Brukerdialog, juridisk stab, gruppe 1
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.