



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 920 331 858
Organisasjonsform: Aksjeselskap
Foretaksnavn: LUNAMAR HOLDING AS
Forretningsadresse: Inges gate 10A
2004 LILLESTRØM

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Finn-Arne Lorentsen
Dato for fastsettelse av årsregnskapet: 17.07.2024

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, 18.07.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	6	19 000	129 000
Sum kostnader		19 000	129 000
Driftsresultat		-19 000	-129 000
Finansinntekter og finanskostnader			
Annen finansinntekt	7	272 000	650 000
Sum finansinntekter		272 000	650 000
Annen finanskostnad	7	358 000	624 000
Sum finanskostnader		358 000	624 000
Netto finans		-86 000	26 000
Ordinært resultat før skattekostnad		-105 000	-103 000
Ordinært resultat etter skattekostnad		-105 000	-103 000
Årsresultat		-105 000	-103 000
Overføringer og disponeringer			
Ordinært utbytte			52 000
Overføringer til/fra annen egenkapital		-105 000	-155 000
Sum overføringer og disponeringer		-105 000	-103 000



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	1	489 000	2 508 000
Lån til foretak i samme konsern	2	683 000	10 000 000
Sum finansielle anleggsmidler		1 172 000	12 508 000
Sum anleggsmidler		1 172 000	12 508 000
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		91 000	2 226 000
Konsernfordringer	2	17 000	2 040 000
Sum fordringer		108 000	4 266 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		571 000	12 000
Sum bankinnskudd, kontanter og lignende		571 000	12 000
Sum omløpsmidler		679 000	4 278 000
SUM EIENDELER		1 851 000	16 786 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	3	13 000	13 000
Sum innskutt egenkapital		13 000	13 000
Opptjent egenkapital			



Balanse

Beløp i: USD	Note	2023	2022
Annen egenkapital	3	1 033 000	1 712 000
Sum opptjent egenkapital		1 033 000	1 712 000
Sum egenkapital		1 046 000	1 725 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	4	190 000	14 412 000
Sum annen langsiktig gjeld		190 000	14 412 000
Sum langsiktig gjeld		190 000	14 412 000
Kortsiktig gjeld			
Annen kortsiktig gjeld		615 000	649 000
Sum kortsiktig gjeld		615 000	649 000
Sum gjeld		805 000	15 061 000
SUM EGENKAPITAL OG GJELD		1 851 000	16 786 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 667271

Enheten

Organisasjonsnummer: 920 331 858
Organisasjonsform: Aksjeselskap
Foretaksnavn: PESCAMAR HOLDING AS
Forretningsadresse: Inges gate 10A
2004 LILLESTRØM

Regnskapsår

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Konsern

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Konsernregnskap lagt ved: Nei

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Finn-Arne Lorentsen
Dato for fastsettelse av årsregnskapet: 17.07.2024

Grunnlag for avgivelse

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Brønnøysundregistrene, 24.07.2024



Organisasjonsnr: 920 331 858
PESCAMAR HOLDING AS

RESULTATREGNSKAP

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	6	19 000	129 000
Sum kostnader		19 000	129 000
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Organisasjonsnr: 920 331 858
PESCAMAR HOLDING AS

BALANSE

Beløp i: USD Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap	1	489 000	2 508 000
Lån til foretak i samme konsern	2	683 000	10 000 000
Sum finansielle anleggsmidler		1 172 000	12 508 000
Sum anleggsmidler		1 172 000	12 508 000

Omløpsmidler

Varer

Fordringer

Andre fordringer		91 000	2 226 000
Konsernfordringer	2	17 000	2 040 000
Sum fordringer		108 000	4 266 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende		571 000	12 000
Sum bankinnskudd, kontanter og lignende		571 000	12 000
Sum omløpsmidler		679 000	4 278 000

SUM EIENDELER **1 851 000** **16 786 000**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	3	13 000	13 000
Sum innskutt egenkapital		13 000	13 000

Opptjent egenkapital

Annen egenkapital	3	1 033 000	1 712 000
Sum opptjent egenkapital		1 033 000	1 712 000

Sum egenkapital **1 046 000** **1 725 000**

Gjeld

Langsiktig gjeld



Annen langsiktig gjeld		
Øvrig langsiktig gjeld	4	190 000
Sum annen langsiktig gjeld		14 412 000
Sum langsiktig gjeld		190 000
Kortsiktig gjeld		
Annen kortsiktig gjeld		615 000
Sum kortsiktig gjeld		649 000
Sum gjeld		805 000
SUM EGENKAPITAL OG GJELD		15 061 000
		16 786 000



Organisasjonsnr: 920 331 858
PESCAMAR HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	17000.00	2040000.00
<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>

Annen langsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	683000.00	10000000.00
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>



Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



ANNUAL REPORT 2023

PESCAMAR HOLDING AS

Org.nr. 920 331 858

Penneo Dokumentnøkkel: KT4UJ-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | Pescamar Holding AS

BOARD OF DIRECTORS' REPORT

Board of directors' Report

Numbers in (brackets) are 2022 figures.

Pescamar Holding AS owns 100% of the Argentine property company Lunamar SAU.

During the year the ownership of San Arawa was distributed as dividend to Pescamar Holding II AS. Pescamar Holding II AS then distributed the shares in Pescamar Holding as dividend to its shareholder.

Pescamar Holding AS has no employees and receive all administrative services from external service providers. The Company's office is located in Oslo, Norway.

GOING CONCERN ASSUMPTION

In 2023, Lunamar SAU started construction on its property in Bariloche, Argentina. It's the building is expected completed in 2024.

Liquidity in Pescamar Holding AS is satisfactory and by the end of year the company had kUSD 571 (kUSD 12) in cash and bank deposits. The company's Argentine subsidiary are currently not allowed to repay loans, interest and payables to parent company during the current currency restrictions in Argentina. Until restrictions are lifted the company have credit lines to bridge short term liquidity needs.

As per 31 December 2023 total assets for Pescamar Holding AS was kUSD 1.851 (kUSD 16.786), equity kUSD 1.033 (kUSD 1.725), resulting in an equity ratio of 57% (10%).

Pursuant to section 3-3a of the Norwegian Accounting Act, the Board of directors hereby confirms that the above supports the basis for the going concern assumption and that the annual accounts for 2023 have been prepared based on the Going Concern assumption for Pescamar Holding AS.

STATEMENT OF THE ANNUAL REPORT

The Board of directors consider the annual report to give a satisfactory description of the company's position at year-end.

Revenue for 2023 came out at kUSD 0 (kUSD 0)..

Operation expenses ended at kUSD 19 (kUSD 129), resulting in an operating profit of kUSD -19 (kUSD -129).

Net financial items were kUSD -86 (kUSD 26).

Profit before tax came out at kUSD -105 (kUSD -103). Net profit of the year came out at kUSD -105 (kUSD -103)

The Board of directors proposes the following distribution of the profit for the year:

Dividend:	kUSD	0
Other Equity:	kUSD	-105

As per 31 December 2023 Pescamar Holding AS assets consist mainly of shares in subsidiary Lunamar SAU of kUSD 489 (kUSD 2.500), long term loans against group companies kUSD 683 (kUSD 10.000), receivables against group companies kUSD 17 (kUSD 2.040), other receivables kUSD 91 (kUSD 2.226) and cash kUSD 571 (kUSD 12).



ANNUAL REPORT 2023 | Pescamar Holding AS

BOARD OF DIRECTORS' REPORT

Short-term liabilities amount to kUSD 615 (kUSD 649).

Cash flow from operations is kUSD 3.333 (kUSD -1.701), while cash flow from financing activities is kUSD -2.774 (kUSD 1.709).

Pursuant to section 3-4 of the Norwegian Companies Act, the board has assessed the equity and liquidity as adequate based on the following:

The company has an equity ratio of 57% (10%) which is sufficient based on an assessment of the investment needs for the group performed in 2023.

The current liquid assets in the company are sufficient to cover the group's liquidity needs during 2024.

At year end the group had D&O insurance with ordinary terms for a business of our size.

No material events have occurred after the year end 2023 balance sheet date.

WORKING ENVIRONMENT

Pescamar Holding AS does not have any employees, management and administrative support is provided for by external service providers.

Of the two shareholder-elected board members, there is one woman.

ENVIRONMENT

Pescamar Holding AS emphasizes to ensure and develop the competence and consciousness of health, environment and safety.

The Group's business activities have a limited polluting effect on the environment and seeks to use as energy and environment-friendly solutions as possible.

MARKET AND FINANCIAL RISK

Pescamar Holding AS is exposed to market risk, credit risk, interest rate risk and foreign exchange risk in the normal course of business.

Market risk is primarily related to general development in the market for the products produced onboard the factory trawler, including changes in demand, pricing and fishing quotas.

Pescamar Holding AS operates internationally and exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Argentine Pesos and Norwegian Kroner. Foreign exchange risk arises from future commercial transactions, recognized assets, liabilities, and net investments in foreign operations.

Changes in exchange rates effecting operating expenses, other receivables, and liabilities nominated in other currencies than the entities functional currency will have a direct effect on the company income statement as per year-end. Wherever possible the company target to balance out the exposure through natural hedging activities. As per 31 December 2023, the Company has not entered into any derivative contracts with financial institutions.



ANNUAL REPORT 2023 | Pescamar Holding AS

BOARD OF DIRECTORS' REPORT

OUTLOOK

The priority for the Board of Directors has been to support ongoing property construction processes and support the Company realizing its full potential.

During 2023, Pescamar Holding AS and its subsidiary Lunamar SAU, continued its positive development. In the opinion of the Board of Pescamar Holding AS, the current financial position is satisfactory and the outlook for the business positive.

Pescamar Holding AS is organized as a holding company and have no R&D activities

However, forward-looking statements reflect current view about future events, which by nature are subject to significant risks and uncertainties.

Board of directors Pescamar Holding AS,

Oslo, 17. July 2024

Finn-Arne Lorentsen
Chairman of the Board

Gørill Slotterøy Lorentsen
Board member

Penneo Dokumentnøkkel: KT4U5-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS



INCOME STATEMENT (Amount in USD 1000)

	Note	2023	2022
Revenue	5	-	-
Total revenue		-	-
Other operating expenses	6	19	129
Total operating expenses		19	129
Operating profit		-19	-129
Other financial income	7	272	650
Other financial expense	7	357	624
Profit before tax		-105	-103
Income tax expense	8	-	-
Net profit for the year		-105	-103
Appropriation of profit			
Dividend		-	52
Other Equity:		-105	-155

Penneo Dokumentnøkkel: KT4U5-8FECA-35FMD-7CTF0-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS



BALANCE SHEET - ASSETS (Amount in USD 1000)

ASSETS	Note	2023	2022
Investments in subsidiaries	1	489	2,508
Loans to group companies	2	683	10,000
Total financial fixed assets		1,172	12,508
TOTAL FIXED ASSETS		1,172	12,508
Inventories			
Short term loans to group companies	2	17	2,040
Other receivables		91	2,226
Total receivables		108	4,266
Cash and bank deposits		571	12
TOTAL CURRENT ASSETS		679	4,278
TOTAL ASSETS		1,851	16,786

Penneo Dokumentnøkkel: KT4U5-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS



BALANCE SHEET - EQUITY AND LIABILITIES (Amount in USD 1000)

EQUITY AND LIABILITIES	Note	2023	2022
Share capital	3	13	13
Share premium	3	0	0
Total paid-in equity		13	13
Other equity	3	1,033	1,712
Total retained earnings		1,033	1,712
TOTAL EQUITY		1,046	1,725
Liabilities to financial institutions	4	0	0
Other long term liabilities	4	190	14,412
Total long term liabilities		190	14,412
Trade creditors		0	0
Other short-term liabilities		615	649
Total short term liabilities		615	649
TOTAL LIABILITIES		805	15,061
TOTAL EQUITY AND LIABILITIES		1,851	16,786

Oslo 17. July 2024

Finn-Arne Lorentsen
Chairman of the Board

Gørill Slotterøy Lorentsen
Board member

Penneo Dokumentnøkkel: KT4UJ-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS



Cash flow statement (Amounts in USD 1000)

	2023	2022
Cash flow from operations		
Profit before income taxes	-105	-103
Change in trade debtors	2,135	-2,187
Change in trade creditors	0	-25
Change in other provisions	1,303	615
Net cash flow from operations	3,333	-1,701
Cash flow from financing		
Proceeds from short term loans, Internal	2,023	-577
Proceeds from other long term loans	-14,222	2,837
Loans to group companies	10,000	-530
Payment of dividend	-574	-21
Net cash flow from financing	-2,774	1,709
Exchange gains / (losses) on cash and cash equivalents		
Net change in cash and cash equivalents	559	8
Cash and cash equivalents at the beginning of the period	12	4
Cash and cash equivalents at the end of the period	571	12

Penneo Dokumentnøkkel: KT4UJ-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | Pescamar Holding AS

ACCOUNTING PRINCIPLES

ACCOUNTING PRINCIPLES, BASIS FOR PREPARATION AND ESTIMATES

The annual financial statements have been prepared in accordance with the Norwegian Accounting Act of small enterprises and generally accepted accounting practice in Norway.

Accounting principles

The accounting principles presented below have been applied consistently for all periods and companies presented in the financial statements. In the case of significant changes, comparative figures have been reclassified in accordance with this year's presentation.

Subsidiaries/associates

In the company financial statements, subsidiaries and associates are recognized at cost less any necessary impairments. Shares are written down to fair value where any impairment is attributable to causes not deemed to be temporary in nature and where such action is deemed necessary in accordance with generally accepted accounting practice. Impairments are reversed when the basis for the impairment no longer exists. Dividends and other distributions are recognized in income in the same year that they are proposed in the subsidiary. If the dividend exceeds the share of retained earnings after the acquisition, the excess share is deemed to represent a repayment of the invested capital and the distributions are deducted from the value of the investment in the balance sheet.

Sale of goods

Operating revenues for the sale of goods are included when the company has transferred the significant risks and benefits of ownership to the buyer, the income amount can be reliably measured, it is probably that the financial benefits connected with the transaction will fall to the company and the expenses that have accrued or will accrue in connection with the transaction can be reliably measured. Sales commissions on sales invoiced directly from subsidiary are recognized in the same period as the sale are recognized in the subsidiary.

Classification and valuation of balance sheet items

Current assets and liabilities relate to items that fall due for payment within one year of the time they are acquired or incurred, and items connected to the circulation of goods. Other items are classified as non-current assets/liabilities. Current assets are valued at the lower of cost and fair value. Current liabilities are recognized in the balance sheet at their nominal amount at the time they are incurred. Non-current assets are recorded at cost, but written down to fair value when any impairment is not considered to be of a temporary nature. Non-current liabilities are recognized in the balance sheet at their nominal amount at the time they are incurred.

Receivables

Trade and other receivables are recognized at nominal value in the balance sheet less provisions for expected bad debts. Bad debt provisions are based on an individual assessment of each receivable. A non-specific provision is also recognized to cover expected bad debts on other trade receivables.

Foreign currency

Monetary items denoted in foreign currency are valued at the rate in force at the end of the financial year.

Penneo Dokumentnr: KT4US-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | Pescamar Holding AS

ACCOUNTING PRINCIPLES

Current investments

Current investments are valued at the lower of cost and fair value at the balance sheet date.

Taxes

The tax expense in the income statement comprises both taxes payable for the period and changes in deferred tax liabilities/assets. The tax rate for 2023 is 22%. Deferred tax is calculated as 22% of the basis of temporary differences that exist at the end of the financial year between the accounting and tax written down values, and tax loss carried forward. Tax-reducing and tax-increasing temporary differences that reverse or could reverse in the same period are set off. Net deferred tax assets are recognized in the balance sheet to the extent that it is probable that these can be utilized.

To the extent that group contributions are not recognized in the income statement, the tax effect of the group contributions is recognized directly against the investment in the balance sheet

Statement of cash flow

The cash flow statement has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other current liquid investments.

Use of estimates

The preparation of the annual financial statements in accordance with generally accepted accounting practice requires management to make estimates and assumptions that affect the reported amounts in the income statement, the valuation of assets and liabilities and information on contingent assets and liabilities at the balance sheet date. Probable and quantifiable contingent losses are expensed on an ongoing basis.

USD as functional currency

All transactions in other currencies than USD are calculated from transaction currency to USD on the daily actual date's exchange rates.



NOTES (USD)

Note 1 Subsidiaries

Investments in subsidiaries, associated companies and joint ventures are booked according to the cost method.

Subsidiaries	Location	Ownership/ voting right	Equity 31.12.23 (100%)	Result 2023 (100%)	Balance sheet value
Lunamar S.A.U.	Argentina	100.0 %	894	189	489
Balance sheet value 31.12.			894	189	489

Note 2 Related-party transactions

Remuneration to executives is disclosed in note 4.

Company	Relationship	2023	2022
Lunamar S.A.U.	Subsidiary		
Related-party transactions:	Company	2023	2022
Purchases of goods:		-	-
	Other Current Receivables	2023	2022
Long term loan to group companies (Tunet S.A.)		683	468
Total		683	468

Our Argentine subsidiaries are not allowed to repay loans, interest and payables to parent company during the current currency restrictions in Argentina

Note 3 Shareholders equity, Share capital and shareholder information

Equity changes in the year	Share capital	Share premium	Not reg. capital increase	Other equity	Total
Equity 01.01.	13	-	-	1,712	1,725
Profit for the year	-	-	-	-105	-105
Dividend 2022	-	-	-	-574	-574
Equity 31.12.	13	-	-	1,033	1,046

List of shareholders at 31.12.	Number of shares	Ownership
Deep Ocean Holding AS	1	33.3 %
Green Ocean Invest AS	1	33.3 %
Limay LLC	1	33.3 %
Total number of shares	3	100.0 %

The companys headquarters is located in Inges vei 10A, Lillestrøm, Norway.

The share capital of NOK 100 000 consist of 1 share with nominal value of NOK 100 000.
Exchange rate used equal rate at issuing date: 7,8684.

Note 4 Long term debt and liabilities

As of December 31, 2023, all long-term debt falls due before 2026

Penneo Dokumentnøkkel: KT4U5-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS

NOTES (USD)

Note 5 Operating income

	2023	2022
Sales income	-	-
Other operating income	-	-
Total	-	-

The majority of other operating income are export incentives received on exports from Argentina.

Geographical distribution Sales (Customer)	2023	2022
Europe	-	-
Americas	-	-
Asia	-	-
Total	-	-

Note 6 Payroll expenses, number of employees, remunerations, loans to employees, etc.

The company does not have any employees, management and administrative support is provided for by external service providers. No loans or securities has been granted to the Board of Directors or any other related parties. It is not paid any directors' fees. As there are no employee, Pescamar Holding AS is not obligated to follow the Act on mandatory occupational pensionscheme.

Expensed audit fee

	2023	2022
Statutory audit (incl. technical assistance with financial statements)	16	16
Other assurance services	-	-
Tax advisory fee (incl. Technical assistance with tax return)	-	-
Other assistance	-	-
Total audit fees	16	16

VAT is not included in the audit fee.

Note 7 Specification of financial income and expenses

Financial income	2023	2022
Net Agio Profit	7	6
Interest income group companies	237	567
Other Financial income	28	77
Total financial income	272	650
Financial expenses	2023	2022
Interest expences long term loans	-	-3
Other interest expences	316	618
Impairment financial assets	-	-
Net Agio Loss	10	8
Total financial expenses	326	624

Penneo Dokumentnøkkel: KT4UJ-8FECA-35FMD-7CTFO-6EHEV-EG7PT



ANNUAL REPORT 2023 | PESCAMAR HOLDING AS

NOTES (USD)

Note 8 Taxes

Calculation of deferred tax/deferred tax benefit

	2023	2022
Temporary differences		
Provisions	-	-
Net temporary differences	-	-
Tax losses carried forward	-518	-32
Basis for deferred tax	-518	-32
Deferred tax 22%	-114	-7
Deferred tax benefit not recognized in the balance sheet	114	7
Deferred tax in the balance sheet	-	-

Basis for income tax expense, changes in deferred tax and tax payable

	2023	2022
Result before taxes	-105	-103
Permanent differences due to currency (NOK)	-151	-66
Permanent differences	31	-
Basis for the tax expense for the year	-225	-169
Change in temporary differences	-262	243
Withholding tax Argentina	-	-
Tax losses carried forward utilized	-	-
Basis for payable taxes in the income statement	-486	73
+/- Group contributions received/given	-	-
Taxable income (basis for payable taxes in the balance sheet)	-486	73

Components of the income tax expense

Payable tax on this year's result	-107	16
Adjustment in respect of priors	-	-
Total payable tax	-107	16
Change in deferred tax	107	-16
Change in deferred tax due to change in tax rate	-	-
Tax expense	-	-

Reconciliation of the tax expense

	2023	2022
Result before taxes	-105	-103
Calculated tax 22%	-23	-23
Tax expense	-	-
Difference	23	23
The difference consist of:		
22% of permanent differences	-26	-14
Change in deferred tax due to change in tax rate	-	-
Effect of DTA not recognized	49	37
Sum explained differences	23	23

Payable taxes in the balance sheet

Payable tax in the tax charge	-	-
Tax effect of group contribution	-	-
Payable tax in the balance sheet	-	-

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Lorentsen, Gørill Slotterøy

Styremedlem

På vegne av: Pescamar Holding

Serienummer: no_bankid:9578-5993-4-3950256

IP: 172.225.xxx.xxx

2024-07-17 09:55:22 UTC



Lorentsen, Finn-Arne

Daglig leder/styreleder

På vegne av: Pescamar Holding

Serienummer: no_bankid:9578-5997-4-226782

IP: 141.0.xxx.xxx

2024-07-17 10:03:58 UTC



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BDO AS
Munkedamsveien 45
Postboks 1704 Vika
0121 Oslo

Independent Auditor's Report

To the General meeting of Pescamar Holding AS

Opinion

We have audited the financial statements of Pescamar Holding 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.

Other information

The Board of Directors and the Managing Director (management) are responsible for the other information. Other information consists of Board of Director's Report. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider 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, we are required to report that fact. We have nothing to report in this regard.

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

Kjetil Ardem
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: 84YQJ-WTZA4-CW8AQ-V65TT-4IX2M-DSH3V



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

Ardem, Kjetil André

Partner

På vegne av: BDO AS

Serienummer: no_bankid:9578-5999-4-1283472

IP: 188.95.xxx.xxx

2024-07-18 15:10:48 UTC



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Skatteetaten

Vår dato
27.03.2020

Din/Deres dato
10.02.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

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AR359872085

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Org.nr
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Vår referanse
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Postboks 9200 Grønland
0134 OSLO

PESCAMAR HOLDING II AS
c/o Finn-Arne Lorentsen
2016 FROGNER

Att. Øystein Egner

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 10. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Pescamar Holding II AS	org.nr. 920 387 241
Pescamar Holding AS	org.nr. 920 331 858

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Pescamar Holding AS er et heleid datterselskap av Pescamar Holding II AS som igjen er eid av et norsk aksjeselskap. Konsernet har to datterselskaper i Argentina. Selskapene driver virksomhet innen fiske i Argentina. Konsernspråket er engelsk, og alle de største kundene og leverandørene er utenlandske.

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 dispensasjons-søknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene kun har én eier. 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

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.