



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	921 689 772
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	VIKEN TANKERS AS
Forretningsadresse:	Ervikveien 24 5106 ØVRE ERVIK

### Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Tom Christopher Steckmest
Dato for fastsettelse av årsregnskapet:	07.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 13.07.2023



### Resultatregnskap

Beløp i: USD	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	1	53 758	51 243
<b>Sum kostnader</b>		<b>53 758</b>	<b>51 243</b>
<b>Driftsresultat</b>		<b>-53 758</b>	<b>-51 243</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		7 757	2 533
Other financial income	2	303	328
<b>Sum finansinntekter</b>		<b>8 060</b>	<b>2 860</b>
Rentekostnad til foretak i samme konsern		15 290	5 034
Other financial expenses	2	577	640
<b>Sum finanskostnader</b>		<b>15 867</b>	<b>5 673</b>
<b>Netto finans</b>		<b>-7 807</b>	<b>-2 813</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-61 566</b>	<b>-54 056</b>
Income tax expense	3	-161	60
<b>Ordinært resultat etter skattekostnad</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Årsresultat</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Totalresultat</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4	-61 405	-54 116
<b>Sum overføringer og disponeringer</b>		<b>-61 405</b>	<b>-54 116</b>



### Balanse

Beløp i: USD	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	760 694	760 694
Lån til foretak i samme konsern	1	251 281	179 922
<b>Sum finansielle anleggsmidler</b>		<b>1 011 975</b>	<b>940 615</b>
<b>Sum anleggsmidler</b>		<b>1 011 975</b>	<b>940 615</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		22 717	5 600
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>22 717</b>	<b>5 600</b>
<b>Sum omløpsmidler</b>		<b>22 717</b>	<b>5 600</b>
<b>SUM EIENDELER</b>		<b>1 034 692</b>	<b>946 216</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 6	61 852	61 852
Overkurs	4	464 361	525 766
<b>Sum innskutt egenkapital</b>		<b>526 213</b>	<b>587 617</b>
<b>Opptjent egenkapital</b>			
Udekket tap	4		
<b>Sum egenkapital</b>		<b>526 213</b>	<b>587 617</b>



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		161
<b>Sum avsetninger for forpliktelser</b>			<b>161</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	1	508 480	358 189
<b>Sum annen langsiktig gjeld</b>		<b>508 480</b>	<b>358 189</b>
<b>Sum langsiktig gjeld</b>		<b>508 480</b>	<b>358 350</b>
<b>Kortsiktig gjeld</b>			
Tax payable	3		248
Kortsiktig konserngjeld	1		
Other current liabilities	1		
<b>Sum kortsiktig gjeld</b>			<b>248</b>
<b>Sum gjeld</b>		<b>508 480</b>	<b>358 598</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 034 692</b>	<b>946 216</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 572849

#### Enheten

Organisasjonsnummer: 921 689 772  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: VIKEN TANKERS AS  
Forretningsadresse: Ervikveien 24  
5106 ØVRE ERVIK

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: 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: Tom Christopher Steckmest  
Dato for fastsettelse av årsregnskapet: 07.06.2023

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År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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Brønnøysundregistrene, 11.07.2023



Organisasjonsnr: 921 689 772  
VIKEN TANKERS AS

## RESULTATREGNSKAP

<b>Beløp i: USD</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	1	53 758	51 243
<b>Sum kostnader</b>		<b>53 758</b>	<b>51 243</b>
<b>Driftsresultat</b>		<b>-53 758</b>	<b>-51 243</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		7 757	2 533
Other financial income	2	303	328
<b>Sum finansinntekter</b>		<b>8 060</b>	<b>2 860</b>
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<b>Netto finans</b>		<b>-7 807</b>	<b>-2 813</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-61 566</b>	<b>-54 056</b>
Income tax expense	3	-161	60
<b>Ordinært resultat etter skattekostnad</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Årsresultat</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Totalresultat</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4	-61 405	-54 116
<b>Sum overføringer og disponeringer</b>		<b>-61 405</b>	<b>-54 116</b>



Organisasjonsnr: 921 689 772  
VIKEN TANKERS AS

## BALANSE

Beløp i: USD Note 2022 2021

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

##### Finansielle anleggsmidler

Investering i datterselskap	5	760 694	760 694
Lån til foretak i samme konsern	1	251 281	179 922
<b>Sum finansielle anleggsmidler</b>		<b>1 011 975</b>	<b>940 615</b>
<b>Sum anleggsmidler</b>		<b>1 011 975</b>	<b>940 615</b>

#### Omløpsmidler

##### Varer

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents		22 717	5 600
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>22 717</b>	<b>5 600</b>
<b>Sum omløpsmidler</b>		<b>22 717</b>	<b>5 600</b>

**SUM EIENDELER** **1 034 692** **946 216**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	4, 6	61 852	61 852
Overkurs	4	464 361	525 766
<b>Sum innskutt egenkapital</b>		<b>526 213</b>	<b>587 617</b>

##### Opptjent egenkapital

Udekket tap	4		
<b>Sum egenkapital</b>		<b>526 213</b>	<b>587 617</b>

#### Gjeld

##### Langsiktig gjeld

Utsatt skatt			161
Sum avsetninger for forpliktelses	3		161
<b>Annen langsiktig gjeld</b>			<b>161</b>
Langsiktig konserngjeld	1	508 480	358 189
<b>Sum annen langsiktig gjeld</b>		<b>508 480</b>	<b>358 189</b>



Sum langsiktig gjeld		508 480	358 350
<b>Kortsiktig gjeld</b>			
Tax payable	3		248
Kortsiktig konserngjeld	1		
Other current liabilities	1		
<b>Sum kortsiktig gjeld</b>			<b>248</b>
<b>Sum gjeld</b>		<b>508 480</b>	<b>358 598</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 034 692</b>	<b>946 216</b>





Organisasjonsnr: 921 689 772  
VIKEN TANKERS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

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.



Skatteetaten

Vår dato  
22.03.2019

Din/Deres dato  
09.01.2019

Saksbehandler  
Henning Stokke

800 80 000  
Skatteetaten.no

Din/Deres referanse  
Oddbjørn Toft

Telefon  
800 80 000

Org.nr  
974761076

Vår referanse  
2019/5256823

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

VIKEN SHIPPING AS  
Postboks 74 Øvre Ervik  
5876 BERGEN

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

Vi viser til deres brev av 9. januar 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

- 921 689 713 Viken Fleet II AS
- 921 689 772 Viken Tankers AS
- 921 689 799 Inviken AS
- 921 689 837 Utviken AS
- 921 689 918 Norviken AS

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering selskapene nevnt ovenfor 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:

*Viken Shipping AS er et internasjonalt konsern som har som hovedbeskjeftigelse å eie og drive skip herunder utføre administrative oppgaver som befraktning, operasjon og teknisk drift. Konsernets kunder er alle hjemmehørende i utlandet og noen av selskapene i konsernet har utenlandske eierinteresser. De fleste av bankene som finansierer selskapene er også hjemmehørende utenfor Norge.*

*Konsernet er av internasjonal karakter innenfor skipsfart og vi har derfor behov for å utarbeide regnskap på engelsk for å tilfredsstille rapporteringskrav samt gi informative regnskaper til våre eiere, bankforbindelser, kunder, leverandører etc.*

### Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan



være på et annet språk.”

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

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

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

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene opererer innen en bransje der engelsk er bransjespråket. Videre er det vektlagt at konsernets kunder alle er hjemmehørende i utlandet.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Inger Helene Iversen  
seniorrådgiver  
Juridisk avdeling  
Skattedirektoratet

Henning Stokke

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

Side 2 / 2



**VIKEN TANKERS AS**

**FINANCIAL STATEMENTS**

**2022**

Figures in USD

Org. no. 921 689 772



## ANNUAL REPORT 2022

### VIKEN TANKERS AS

#### THE COMPANY'S ACTIVITIES AND PLACE OF BUSINESS

Viken Tankers AS is the holding company of the ship-owning subsidiaries Inviken AS, Norviken AS og Utviken AS. The company was incorporated in 2018 and is owned by Viken Fleet II AS. The subsidiaries fleet consisted of three Chemical/Product tankers. All vessels are on time charters contracts. All vessels were sold in March/April 2023.

Wallem Steckmest & Co. AS provide commercial services and Wallem Shipmanagement Ltd. attended to the company's operational and technical needs.

Head office is located at Øvre Ervik, Bergen, Norway

#### GOING CONCERN

The annual accounts are presented in accordance with Chapter 3 of the Norwegian Accounting Act and the Board considers that they give a true and accurate reflection of the company's business activity. The Board assesses that the conditions for going concern are in place. The board is of the opinion that, to the best of its knowledge, and based on the information available at the date of this report, and assuming no significant unforeseen events occurring, the company is able, and will have sufficient resources available, to continue business through 2023.

The subsidiaries vessels have been sold to third parties in 2023 at a price that will not be sufficient for the companies to repay the nominal value of the debt to the financial institution. However, according to the loan agreement, the proceeds from the sale of the vessels should be applied in a way that allows for a solvent wind-down of the borrowers by settling any remaining reasonable outstanding third party debt. Then, the remaining proceeds are available for the agreed level of repayment of outstanding debt to the financial institution.

#### RESULTS

The company had no operating income in 2022. Profit before tax was USD -61.405,- (USD -54.116,- in 2021).

The company's liquidity position by the year-end was USD 22.717,- (USD 5.600,- in 2021). Short-term liability was by the year-end USD 0,- (USD 248,- in 2021).

Total assets was USD 1.034.692,- (USD 946.216,- in 2021). Equity ratio was 50,86% (62,10% in 2021).

The information in the accounts gives a true and accurate description of the company's assets, liabilities, financial position and results. The Board is not aware of any incident that has occurred after the year-end, which would influence significantly on the result.

#### WORKING ENVIRONMENT AND PERSONNEL

The company has no employees.

#### GENDER EQUALITY



No women are represented in the company's Board. The company do not discriminate gender when electing board members.

#### LIABILITY INSURANCE

The company has not taken out liability insurance for Board members and Managing Director.

#### THE TRANSPARENCY ACT

Statement of the company's due diligence assessment according to the Transparency Act will be published on the company's website within 30.06.2023.

#### ENVIRONMENT

The company operates in compliance with international shipping standards for emission into the sea and air. The company aims to minimize environmental impact from its activity and strives constantly to improve safety. Measures are taken to prevent the business polluting the environment.

We are not aware of any incidents during 2022 that has resulted in significant pollution or other environmental impact.

#### ALLOCATION OF THE RESULT OF THE YEAR

Allocation of the result of the year is presented in the profit and loss statement.

Tom Christopher Steckmest  
Chairman of the board

Oddbjørn Toft  
Member of the board

Øvre Ervik, 7. June 2023



## Income statement

Viken Tankers AS

All figures in USD

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Other expenses	1	53 758	51 243
<b>Total expenses</b>		<b>53 758</b>	<b>51 243</b>
<b>Operating profit</b>		<b>-53 758</b>	<b>-51 243</b>
<b>Financial income and expenses</b>			
Interest income from group companies		7 757	2 533
Other financial income	2	303	328
Interest expense to group companies		15 290	5 034
Other financial expenses	2	577	640
<b>Net financial items</b>		<b>-7 807</b>	<b>-2 813</b>
Net profit before tax		-61 566	-54 056
Income tax expense	3	-161	60
<b>Net profit after tax</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Net profit or loss</b>		<b>-61 405</b>	<b>-54 116</b>
<b>Attributable to</b>			
Loss brought forward	4	61 405	54 116
<b>Total</b>		<b>-61 405</b>	<b>-54 116</b>



### Balance sheet

Viken Tankers AS

All figures in USD

<b>Assets</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Non-current assets</b>			
<b>Non-current financial assets</b>			
Investments in subsidiaries	5	760 694	760 694
Loan to group companies	1	251 281	179 922
<b>Total non-current financial assets</b>		<b>1 011 975</b>	<b>940 615</b>
<b>Total non-current assets</b>		<b>1 011 975</b>	<b>940 615</b>
<b>Current assets</b>			
Cash and cash equivalents		22 717	5 600
<b>Total current assets</b>		<b>22 717</b>	<b>5 600</b>
<b>Total assets</b>		<b>1 034 692</b>	<b>946 216</b>





## Balance sheet

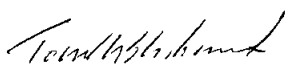
Viken Tankers AS

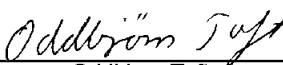
All figures in USD

Equity and liabilities	Note	2022	2021
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	4, 6	61 852	61 852
Share premium reserve	4	464 361	525 766
<b>Total paid-up equity</b>		<b>526 213</b>	<b>587 617</b>
<b>Retained earnings</b>			
Uncovered loss	4	0	0
<b>Total retained earnings</b>		<b>0</b>	<b>0</b>
<b>Total equity</b>		<b>526 213</b>	<b>587 617</b>
<b>Liabilities</b>			
Deferred tax	3	0	161
<b>Total provisions</b>		<b>0</b>	<b>161</b>
Non-current liabilities to group companies	1	508 480	358 189
<b>Total non-current liabilities</b>		<b>508 480</b>	<b>358 189</b>
<b>Current liabilities</b>			
Tax payable	3	0	248
<b>Total current liabilities</b>		<b>0</b>	<b>248</b>
<b>Total liabilities</b>		<b>508 480</b>	<b>358 598</b>
<b>Total equity and liabilities</b>		<b>1 034 692</b>	<b>946 216</b>

Øvre Ervik, 07.06.2023

The board of Viken Tankers AS

  
Tom Christopher Steckmest  
chairman of the board

  
Oddbjørn Toft  
member of the board



## Accounting principles

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

The accounts are prepared under the going concern assumption.

### Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed 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.

### Currency

USD is used as functional currency as the company operates in a USD environment.

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date.

### Investment in other companies

The cost method is applied to investments in subsidiaries. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income

If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount. Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

### Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rate of 22% on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, The company entered into the Tonnage tax regime according to the Norwegian Fiscal act § 8-10 with effect from incorporation. The operating income is according to these rules exempted from taxation. Financial items are included in the tax basis. Tonnage tax is payable on vessels in operation.

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

### Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

**Note 1 - Payroll expenses, number of employees, remunerations, loans to employees, etc.**

The company has no employees. Wallem Steckmest & Co AS attends to the administrative services. The purchase of administration services amounts to 43 750 USD in 2022 (2021: 43 750 USD). Wallem Group attends to the company's operational and technical needs.

No remuneration was paid to the board of directors in 2022.

Intercompany balances	Long-term debt	
	2022	2021
Due to Inviken AS	174 443	168 621
Due to Norviken AS	71 613	69 223
Due to Utviken AS	262 423	120 346

The loans from Utviken AS, Inviken AS and Norviken AS falls due within end of 2024.

	Long term receivables	
	2022	2021
Loan to Viken Fleet II AS	251 281	179 922

The loan to Viken Fleet II AS falls due within end of 2024.

Expensed audit fee (ex. VAT)		
	2022	2021
Statutory audit (incl. technical assistance with financial statements)	3 372	2 472
Other assurance services	-	-
Tax advisory fee (incl. technical assistance with tax return)	1 054	1 177
Other assistance	-	-
<b>Total audit fees</b>	<b>4 425</b>	<b>3 649</b>

**Note 2 - Specification of financial income and expenses**

Other financial income		
	2022	2021
Currency gains	303	328
<b>Total financial income</b>	<b>303</b>	<b>328</b>

Other financial expenses		
	2022	2021
Currency losses	577	640
<b>Total financial expenses</b>	<b>577</b>	<b>640</b>



Viken Tankers AS

Notes to the financial statements

## Note 3 Taxes

### Calculation of deferred tax/deferred tax benefit

	2022	2021
<b>Temporary differences</b>		
Net temporary differences	0	732
Tax losses carried forward	-4 516	0
<b>Basis for deferred tax</b>	<b>-4 516</b>	<b>732</b>
Deferred tax	-994	161
Deferred tax benefit not shown in the balance sheet	994	0
<b>Deferred tax in the balance sheet</b>	<b>0</b>	<b>161</b>

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

Result before taxes	-61 566	-54 056
Permanent differences	56 318	54 327
<b>Basis for the tax expense for the year</b>	<b>-5 248</b>	<b>271</b>
Change in temporary differences	732	855
<b>Basis for payable taxes in the income statement</b>	<b>-4 516</b>	<b>1 126</b>
+/- Group contributions received/given	0	0
<b>Taxable income (basis for payable taxes in the balance sheet)</b>	<b>-4 516</b>	<b>1 126</b>

### Components of the income tax expense

Payable tax on this year's result	0	248
<b>Total payable tax</b>	<b>0</b>	<b>248</b>
Change in deferred tax	-161	-188
Change in deferred tax due to change in tax rate	0	0
<b>Tax expense</b>	<b>-161</b>	<b>60</b>

## Note 4 Shareholder's equity

	Share	Share premium	Uncovered loss	Total
<b>Equity changes in the year</b>				
Equity 31.12.2021	61 852	525 766	0	587 617
Profit/loss for the year		-61 405	0	-61 405
<b>Equity 31.12.2022</b>	<b>61 852</b>	<b>464 361</b>	<b>0</b>	<b>526 213</b>

**Note 5 Long term investments in other companies**

	<b>Ownership/</b>	<b>Balance</b>	<b>Equity</b>	<b>Result</b>
	<b>voting rights</b>	<b>sheet</b>	<b>31.12.2022</b>	<b>2022</b>
	<b>value</b>	<b>value</b>	<b>100 %</b>	<b>100 %</b>
<b>Subsidiaries</b>				
Inviken AS	100 %	253 565	-1 215 159	2 858 121
Norviken AS	100 %	253 565	-845 601	3 399 999
Utviken AS	100 %	253 565	-1 579 176	2 852 352

Inviken AS, Norviken AS and Utviken AS have business office in Bergen.

According to the loan agreements between the bank and the subsidiaries the companies are entitled to a sales commission that supports the book value of the investments.

**Guarantees**

Viken Tankers AS has granted guarantees for mortgage debt to financial institutions in the subsidiaries Inviken AS, Norviken AS and Utviken AS.

<b>Liabilities to financial institutions in subsidiaries consists of:</b>	<b>2022</b>	<b>2021</b>
Nominal value of debt to financial institutions	80 774 077	86 997 608
Contingent part of debt	-35 784 675	-35 784 675
<b>Book value of debt in subsidiaries</b>	<b>44 989 403</b>	<b>51 212 933</b>

Part of the loan is contingent and is only payable after the non-contingent part of the loan has been fully repaid, and only to the extent that the borrowers has sufficient income to serve the Contingent Tranche after repayment of the non-contingent part of the loan. The lenders are entitled to any net proceeds from sale of the vessel limited to the nominal value of the debt. □

The subsidiaries vessels have been sold to third parties in 2023 at a price that will not be sufficient for the companies to repay the nominal value of the debt to the financial institution. However, according to the loan agreement, the proceeds from the sale of the vessels should be applied in a way that allows for a solvent wind-down of the borrowers by settling any remaining reasonable outstanding third party debt. Then, the remaining proceeds are available for the agreed level of repayment of outstanding debt to the financial institution.

**Note 6 Share capital and shareholder information**

The share capital of NOK 530 000 consist of 100 shares with nominal value of NOK 5.300 each.

All shares are owned by Viken Fleet II AS.

Viken Fleet II AS prepares consolidated accounts including Viken Tankers AS and its subsidiaries. Viken Fleet II AS is owned 100% by Tom Chr. Steckmest.

**Note 7 Subsequent events**

The subsidiaries vessels have been sold to third parties in 2023. Refer to note 5 for additional information.



### Viken Tankers AS

#### Cash flow statement

All figures in USD

	Note	2022	2021
<b>Cash Flow from operations</b>			
Profit before tax		-61 566	-54 056
Tax paid		-248	-317
Change in accruals		7 681	2 494
<b>Net Cash Flow from operations</b>		<b>-54 133</b>	<b>-51 879</b>
Loans to group companies	1	-63 750	-52 209
<b>Net Cash Flow from investing activities</b>		<b>-63 750</b>	<b>-52 209</b>
<b>Cash Flow from financing activities</b>			
Loans from group companies	1	135 000	103 875
Paid in equity	4	-	-
<b>Net cash flow from financing activities</b>		<b>135 000</b>	<b>103 875</b>
Net change in cash and cash equivalents		17 117	-213
Cash and cash equivalents start of period		5 600	5 813
<b>Cash and cash equivalents 31.12.</b>		<b>22 717</b>	<b>5 600</b>



To the General Meeting of Viken Tankers AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Viken Tankers AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

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

### Other Information

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

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

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

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

PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



#### **Responsibilities of Management for the Financial Statements**

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

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

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

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

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Bergen, 7 June 2023

**PricewaterhouseCoopers AS**

Jon Haugervåg  
State Authorised Public Accountant  
(This document is signed electronically)





 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Haugervåg, Jon	BANKID	2023-06-07 15:55

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