



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	927 200 724
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	FURUNO NORGE AS
Forretningsadresse:	Sjømannsvegen 19 6008 ÅLESUND

### Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
-------------------------	-------------------------

### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Stig Skarmyr
Dato for fastsettelse av årsregnskapet:	14.03.2024

### 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, 12.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		373 267 058	278 320 551
Annen driftsinntekt		1 300 865	
<b>Sum inntekter</b>		<b>374 567 923</b>	<b>278 320 551</b>
<b>Kostnader</b>			
Varekostnad		265 843 424	185 100 281
Lønnskostnad		53 145 487	46 804 875
Avskrivning på varige driftsmidler og immaterielle eiendeler		5 601 284	5 361 240
Annen driftskostnad		22 447 269	18 510 180
<b>Sum kostnader</b>		<b>347 037 464</b>	<b>255 776 576</b>
<b>Driftsresultat</b>		<b>27 530 459</b>	<b>22 543 975</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		158 864	62 603
Annen finansinntekt		3 295 544	2 666 792
<b>Sum finansinntekter</b>		<b>3 454 408</b>	<b>2 729 395</b>
Annen finanskostnad		343 761	550 900
<b>Sum finanskostnader</b>		<b>343 761</b>	<b>550 900</b>
<b>Netto finans</b>		<b>3 110 647</b>	<b>2 178 495</b>
<b>Ordinært resultat før skattekostnad</b>		<b>30 641 106</b>	<b>24 722 470</b>
Skattekostnad på ordinært resultat		6 968 282	5 635 040
<b>Ordinært resultat etter skattekostnad</b>		<b>23 672 824</b>	<b>19 087 430</b>
<b>Årsresultat</b>		<b>23 672 824</b>	<b>19 087 430</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		7 500 000	5 000 000
Overføringer til/fra annen egenkapital		16 172 823	14 087 420
<b>Sum overføringer og disponeringer</b>		<b>23 672 823</b>	<b>19 087 420</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		5 361 711	4 636 043
<b>Sum immaterielle eiendeler</b>		<b>5 361 711</b>	<b>4 636 043</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom		3 423 877	3 942 083
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		8 147 623	9 587 939
<b>Sum varige driftsmidler</b>		<b>11 571 500</b>	<b>13 530 022</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap		11 334 972	6 234 938
<b>Sum finansielle anleggsmidler</b>		<b>11 334 972</b>	<b>6 234 938</b>
<b>Sum anleggsmidler</b>		<b>28 268 183</b>	<b>24 401 003</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		114 011 993	84 222 793
<b>Sum varer</b>		<b>114 011 993</b>	<b>84 222 793</b>
<b>Fordringer</b>			
Kundefordringer		50 350 147	45 313 200
Andre fordringer		12 343 757	9 711 514
<b>Sum fordringer</b>		<b>62 693 904</b>	<b>55 024 714</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		31 604 708	36 431 816
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>31 604 708</b>	<b>36 431 816</b>
<b>Sum omløpsmidler</b>		<b>208 310 605</b>	<b>175 679 323</b>
<b>SUM EIENDELER</b>		<b>236 578 788</b>	<b>200 080 326</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		3 600 000	3 600 000
<b>Sum innskutt egenkapital</b>		<b>3 600 000</b>	<b>3 600 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		164 117 928	147 945 105
<b>Sum opptjent egenkapital</b>		<b>164 117 928</b>	<b>147 945 105</b>
<b>Sum egenkapital</b>		<b>167 717 928</b>	<b>151 545 105</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		30 073 662	16 994 447
Betalbar skatt		7 693 949	5 539 436
Skyldige offentlige avgifter		8 591 563	5 385 333
Annen kortsiktig gjeld		22 501 684	20 616 005
<b>Sum kortsiktig gjeld</b>		<b>68 860 858</b>	<b>48 535 221</b>
<b>Sum gjeld</b>		<b>68 860 858</b>	<b>48 535 221</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>236 578 786</b>	<b>200 080 326</b>



## Konsernets resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		376 285 303	282 253 900
Annen driftsinntekt		1 300 864	0
<b>Sum inntekter</b>		<b>377 586 167</b>	<b>282 253 900</b>
<b>Kostnader</b>			
Varekostnad		256 920 459	176 907 592
Lønnskostnad		61 262 197	53 450 904
Avskrivning på varige driftsmidler og immaterielle eiendeler		6 403 794	5 694 558
Annen driftskostnad		26 622 086	23 762 568
<b>Sum kostnader</b>		<b>351 208 536</b>	<b>259 815 622</b>
<b>Driftsresultat</b>		<b>26 377 631</b>	<b>22 438 278</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		158 864	62 603
Annen finansinntekt		3 526 676	2 673 863
<b>Sum finansinntekter</b>		<b>3 685 540</b>	<b>2 736 466</b>
Annen finanskostnad		665 766	863 088
<b>Sum finanskostnader</b>		<b>665 766</b>	<b>863 088</b>
<b>Netto finans</b>		<b>3 019 774</b>	<b>1 873 378</b>
<b>Ordinært resultat før skattekostnad</b>		<b>29 397 405</b>	<b>24 311 656</b>
Skattekostnad på ordinært resultat		6 769 899	5 768 658
<b>Ordinært resultat etter skattekostnad</b>		<b>22 627 506</b>	<b>18 542 998</b>
<b>Årsresultat</b>		<b>22 627 506</b>	<b>18 542 998</b>
Minoritetsinteresser		-1 136 031	-129 349
<b>Årsresultat etter minoritetsinteresser</b>		<b>23 763 537</b>	<b>18 672 347</b>



## Konsernets balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utvikling		14 622 033	14 030 958
Utsatt skattefordel		4 809 771	3 834 515
Goodwill		566 768	793 475
<b>Sum immaterielle eiendeler</b>		<b>19 998 572</b>	<b>18 658 948</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom		3 423 877	3 942 083
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		9 561 745	9 717 898
<b>Sum varige driftsmidler</b>		<b>12 985 622</b>	<b>13 659 981</b>
<b>Sum anleggsmidler</b>		<b>32 984 194</b>	<b>32 318 929</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		117 077 098	85 017 453
<b>Sum varer</b>		<b>117 077 098</b>	<b>85 017 453</b>
<b>Fordringer</b>			
Kundefordringer		54 001 919	46 440 949
Andre fordringer		14 516 412	10 389 194
<b>Sum fordringer</b>		<b>68 518 331</b>	<b>56 830 143</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		33 105 908	37 194 099
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>33 105 908</b>	<b>37 194 099</b>
<b>Sum omløpsmidler</b>		<b>218 701 337</b>	<b>179 041 695</b>
<b>SUM EIENDELER</b>		<b>251 685 531</b>	<b>211 360 624</b>

## BALANSE - EGENKAPITAL OG GJELD



## Konsernets balanse

Beløp i: NOK	Note	2023	2022
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		3 600 000	3 600 000
<b>Sum innskutt egenkapital</b>		<b>3 600 000</b>	<b>3 600 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		162 037 117	145 936 105
Minoritetsinteresser		9 351 260	5 747 603
<b>Sum opptjent egenkapital</b>		<b>171 388 377</b>	<b>151 683 708</b>
<b>Sum egenkapital</b>		<b>174 988 377</b>	<b>155 283 708</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld		450 000	600 000
<b>Sum annen langsiktig gjeld</b>		<b>450 000</b>	<b>600 000</b>
<b>Sum langsiktig gjeld</b>		<b>450 000</b>	<b>600 000</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		72 650	738 330
Leverandørgjeld		32 513 052	20 328 974
Betalbar skatt		7 693 949	5 538 436
Skyldige offentlige avgifter		9 200 874	6 343 028
Annen kortsiktig gjeld		26 766 628	22 527 148
<b>Sum kortsiktig gjeld</b>		<b>76 247 153</b>	<b>55 475 916</b>
<b>Sum gjeld</b>		<b>76 697 153</b>	<b>56 075 916</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>251 685 530</b>	<b>211 359 624</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 727477

#### Enheten

Organisasjonsnummer: 927 200 724  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: FURUNO NORGE AS  
Forretningsadresse: Sjømannsvegen 19  
6008 ÅLESUND

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stig Skarmyr  
Dato for fastsettelse av årsregnskapet: 14.03.2024

#### Grunnlag for avgivelse

År 2023: Årsregnskap 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, 21.08.2024



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		373 267 058	278 320 551
Annen driftsinntekt		1 300 865	
<b>Sum inntekter</b>		<b>374 567 923</b>	<b>278 320 551</b>
<b>Kostnader</b>			
Varekostnad		265 843 424	185 100 281
Lønnskostnad		53 145 487	46 804 875
Avskrivning på varige driftsmidler og immaterielle eiendeler		5 601 284	5 361 240
Annen driftskostnad		22 447 269	18 510 180
<b>Sum kostnader</b>		<b>347 037 464</b>	<b>255 776 576</b>
<b>Driftsresultat</b>		<b>27 530 459</b>	<b>22 543 975</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		158 864	62 603
Annen finansinntekt		3 295 544	2 666 792
<b>Sum finansinntekter</b>		<b>3 454 408</b>	<b>2 729 395</b>
Annen finanskostnad		343 761	550 900
<b>Sum finanskostnader</b>		<b>343 761</b>	<b>550 900</b>
<b>Netto finans</b>		<b>3 110 647</b>	<b>2 178 495</b>
<b>Ordinært resultat før skattekostnad</b>		<b>30 641 106</b>	<b>24 722 470</b>
Skattekostnad på ordinært resultat		6 968 282	5 635 040
<b>Ordinært resultat etter skattekostnad</b>		<b>23 672 824</b>	<b>19 087 430</b>
<b>Årsresultat</b>		<b>23 672 824</b>	<b>19 087 430</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		7 500 000	5 000 000
Overføringer til/fra annen egenkapital		16 172 823	14 087 420
<b>Sum overføringer og disponeringer</b>		<b>23 672 823</b>	<b>19 087 420</b>



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

## BALANSE

**Beløp i: NOK** **Note** **2023** **2022**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel	5 361 711	4 636 043
<b>Sum immaterielle eiendeler</b>	<b>5 361 711</b>	<b>4 636 043</b>

##### Varige driftsmidler

Tomter, bygninger og annen fast eiendom	3 423 877	3 942 083
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	8 147 623	9 587 939
<b>Sum varige driftsmidler</b>	<b>11 571 500</b>	<b>13 530 022</b>

##### Finansielle anleggsmidler

Investering i datterselskap	11 334 972	6 234 938
<b>Sum finansielle anleggsmidler</b>	<b>11 334 972</b>	<b>6 234 938</b>

<b>Sum anleggsmidler</b>	<b>28 268 183</b>	<b>24 401 003</b>
--------------------------	-------------------	-------------------

#### Omløpsmidler

##### Varer

Varer	114 011 993	84 222 793
<b>Sum varer</b>	<b>114 011 993</b>	<b>84 222 793</b>

##### Fordringer

Kundefordringer	50 350 147	45 313 200
Andre fordringer	12 343 757	9 711 514
<b>Sum fordringer</b>	<b>62 693 904</b>	<b>55 024 714</b>

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	31 604 708	36 431 816
<b>Sum bankinnskudd, kontanter og lignende</b>	<b>31 604 708</b>	<b>36 431 816</b>

<b>Sum omløpsmidler</b>	<b>208 310 605</b>	<b>175 679 323</b>
-------------------------	--------------------	--------------------

<b>SUM EIENDELER</b>	<b>236 578 788</b>	<b>200 080 326</b>
----------------------	--------------------	--------------------

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

Innskutt egenkapital		
Selskapskapital	3 600 000	3 600 000



<b>Sum innskutt egenkapital</b>	<b>3 600 000</b>	<b>3 600 000</b>
<b>Opptjent egenkapital</b>		
Annen egenkapital	164 117 928	147 945 105
<b>Sum opptjent egenkapital</b>	<b>164 117 928</b>	<b>147 945 105</b>
<b>Sum egenkapital</b>	<b>167 717 928</b>	<b>151 545 105</b>
<b>Sum langsiktig gjeld</b>	<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	30 073 662	16 994 447
Betalbar skatt	7 693 949	5 539 436
Skyldige offentlige avgifter	8 591 563	5 385 333
Annen kortsiktig gjeld	22 501 684	20 616 005
<b>Sum kortsiktig gjeld</b>	<b>68 860 858</b>	<b>48 535 221</b>
<b>Sum gjeld</b>	<b>68 860 858</b>	<b>48 535 221</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>236 578 786</b>	<b>200 080 326</b>



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		376 285 303	282 253 900
Annen driftsinntekt		1 300 864	0
<b>Sum inntekter</b>		<b>377 586 167</b>	<b>282 253 900</b>
<b>Kostnader</b>			
Varekostnad		256 920 459	176 907 592
Lønnskostnad		61 262 197	53 450 904
Avskrivning på varige driftsmidler og immaterielle eiendeler		6 403 794	5 694 558
Annen driftskostnad		26 622 086	23 762 568
<b>Sum kostnader</b>		<b>351 208 536</b>	<b>259 815 622</b>
<b>Driftsresultat</b>		<b>26 377 631</b>	<b>22 438 278</b>
<b>Finansinntekter og finanskostnader</b>			
Inntekt på investering i datterselskap og tilknyttet selskap		158 864	62 603
Annen finansinntekt		3 526 676	2 673 863
<b>Sum finansinntekter</b>		<b>3 685 540</b>	<b>2 736 466</b>
Annen finanskostnad		665 766	863 088
<b>Sum finanskostnader</b>		<b>665 766</b>	<b>863 088</b>
<b>Netto finans</b>		<b>3 019 774</b>	<b>1 873 378</b>
<b>Ordinært resultat før skattekostnad</b>			
<b>skattekostnad</b>		<b>29 397 405</b>	<b>24 311 656</b>
Skattekostnad på ordinært resultat		6 769 899	5 768 658
<b>Ordinært resultat etter skattekostnad</b>		<b>22 627 506</b>	<b>18 542 998</b>
<b>Årsresultat</b>		<b>22 627 506</b>	<b>18 542 998</b>
Minoritetsinteresser		-1 136 031	-129 349
<b>Årsresultat etter minoritetsinteresser</b>		<b>23 763 537</b>	<b>18 672 347</b>



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

## KONSERNBALANSE

Beløp i: NOK Note 2023 2022

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utvikling	14 622 033	14 030 958
Utsatt skattefordel	4 809 771	3 834 515
Goodwill	566 768	793 475
<b>Sum immaterielle eiendeler</b>	<b>19 998 572</b>	<b>18 658 948</b>

##### Varige driftsmidler

Tøtter, bygninger og annen fast eiendom	3 423 877	3 942 083
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	9 561 745	9 717 898
<b>Sum varige driftsmidler</b>	<b>12 985 622</b>	<b>13 659 981</b>

##### Sum anleggsmidler

	<b>32 984 194</b>	<b>32 318 929</b>
--	-------------------	-------------------

#### Omløpsmidler

##### Varer

Varer	117 077 098	85 017 453
<b>Sum varer</b>	<b>117 077 098</b>	<b>85 017 453</b>

##### Fordringer

Kundefordringer	54 001 919	46 440 949
Andre fordringer	14 516 412	10 389 194
<b>Sum fordringer</b>	<b>68 518 331</b>	<b>56 830 143</b>

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	33 105 908	37 194 099
<b>Sum bankinnskudd, kontanter og lignende</b>	<b>33 105 908</b>	<b>37 194 099</b>

##### Sum omløpsmidler

	<b>218 701 337</b>	<b>179 041 695</b>
--	--------------------	--------------------

##### SUM EIENDELER

	<b>251 685 531</b>	<b>211 360 624</b>
--	--------------------	--------------------

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Selskapskapital	3 600 000	3 600 000
<b>Sum innskutt egenkapital</b>	<b>3 600 000</b>	<b>3 600 000</b>

##### Opptjent egenkapital



Annen egenkapital	162 037 117	145 936 105
Minoritetsinteresser	9 351 260	5 747 603
<b>Sum opptjent egenkapital</b>	<b>171 388 377</b>	<b>151 683 708</b>
<b>Sum egenkapital</b>	<b>174 988 377</b>	<b>155 283 708</b>
<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
Annen langsiktig gjeld		
Øvrig langsiktig gjeld	450 000	600 000
<b>Sum annen langsiktig gjeld</b>	<b>450 000</b>	<b>600 000</b>
<b>Sum langsiktig gjeld</b>	<b>450 000</b>	<b>600 000</b>
<b>Kortsiktig gjeld</b>		
Gjeld til		
kredittinstitusjoner	72 650	738 330
Leverandørgjeld	32 513 052	20 328 974
Betalbar skatt	7 693 949	5 538 436
Skyldige offentlige avgifter	9 200 874	6 343 028
Annen kortsiktig gjeld	26 766 628	22 527 148
<b>Sum kortsiktig gjeld</b>	<b>76 247 153</b>	<b>55 475 916</b>
<b>Sum gjeld</b>	<b>76 697 153</b>	<b>56 075 916</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>251 685 530</b>	<b>211 359 624</b>



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
39.00

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.



Organisasjonsnr: 927 200 724  
FURUNO NORGE AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
48.00

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	Din/Deres dato	Saksbehandler
21.11.2023	21.09.2023	Vibeke Home
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no		48123176
Org.nr	Vår referanse	Postadresse
974761076	2023/5562896	Postboks 9200 Grønland 0134 OSLO

FURUNO NORGE AS  
Att.Stig Skarmyr  
Postboks 1511  
6025 ÅLESUND  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Furuno Norge AS, org.nr. 927 200 724

Vi viser til deres brev av 21. september 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Furuno Norge 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 Furuno Norge 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. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Furuno Norge AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet selger varer og tjenester i det norske og internasjonale markedet for skipselektronikk.

All rapportering til morselskap skjer på engelsk og alle sentrale aktører og samarbeidspartnere innen bransjen, inkludert egne ansatte, behersker og benytter engelsk.

Selskapet har flere utenlandske styremedlemmer og styrets leder er utenlandsk.

### 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 og er en del av et internasjonalt konsern. 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

Vibeke Horne  
Skatteetaten

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



**Furuno Norge AS**

---

## **Annual report 2023**

**Board of directors' report**

**Annual company and group accounts**

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

**Auditor's report**



## FURUNO

**FURUNO NORGE A/S**  
Sjømannsvegen 19, 6008 Ålesund  
Postboks 1511, 8025 Ålesund  
Telefon: +47 70 10 29 50  
www.furuno.no

### THE BOARDS ANNUAL REPORT 2023

#### BUSINESS

Furuno Norge AS started its operation in 1974. The Head Office is located in Aalesund with Branch Offices in Bergen and Oslo. The group consist, in addition to Furuno Norge AS, of the subsidiaries Telko AS and Telko International AB which are involved in developing and sales of electronic chart- and log solutions. The subsidiaries are located in Tjøme, Norway and Gothenburg, Sweden respectively.

Furuno Norge AS is distributor to the Norwegian market of marine products from Furuno Electric Co., Ltd. Japan, MaxSea Naval S.L., France, Current Corp., Canada, Imagenex, Canada, Hatteland AS, Norway and Telko AS, Norway.

The operation in 2023 has been performed strictly in accordance with the general directions laid down by the board.

For 2023 both the marine electronic business and Norwegian shipyards have been at a high level. The prognosis during the year predicted a turnover above budget. At year end we ended up well over budget. All segments are up in 2023. The turnover in 2023 ended up about 34.6 % above 2022. The order backlog at yearend 2023 was below the same period in 2022, and we expect the sales for 2024 to be below 2023.

Activity level has been high and has fully utilized the entire organization's capacity.

We are looking into year 2024 with a mix of excitement and anxiety. We have as of today contracts for approx. 140 mNOK for delivery in 2024 and 2025. The next couple of years might be tough, but our whole organization is ready to utilize what is necessary to get through.

The currency ratio NOK/EUR has during the year varied between 10.50 and 12.00, which affects profitability accordingly. As the EUR-rate has increased during the year, we have a reduction in our operating result. Currency (and cash flow) will in any case be a challenge in the years to come.

The board is of the opinion that the Year End Accounts gives a true picture of Furuno Norge AS and the groups equity and liability, financial position and result.

#### ACCOUNTS FURUNO NORGE AS

<b>Furuno Norge AS</b>	<b>Year 2023</b>	<b>Year 2022</b>
Operational income	374 567 922	278 320 551
Profit before tax	30 641 105	24 722 460
Equity	167 717 928	151 545 105
Total capital	236 578 786	200 080 326
Equity in % of total capital	70.9 %	75.7 %

Net cash flow from operations was positive of NOK 8 910 686.-. The main reason, besides this year's result, are changes in inventory, trade receivables and trade payables.

We confirm that the conditions for continued operations are present and that the annual report have been prepared based on the going concern assumption in accordance with the accounting act § 3-3a. The assumption is based on budgets and profit forecasts for 2024. The Company has sufficient liquidity and a good equity ratio.

The company has per 31.12.23 a share capital of NOK 3 600 000.- distributed on 3 600 shares of NOK 1 000.-.



## FURUNO

**FURUNO NORGE AS**  
Sjømannsvegen 19, 6008 Ålesund  
Postboks 1511, 6025 Ålesund  
Telefon: +47 70 10 29 50  
[www.furuno.no](http://www.furuno.no)

### ACCOUNTS GROUP

Group	Year 2023	Year 2022
Operational income	377 586 167	282 253 900
Profit before tax	29 397 403	24 311 655
Equity	174 988 377	155 283 708
Total capital	251 685 530	211 360 624
Equity in % of total capital	69.5 %	73.5 %

Net cash flow from operations was positive of NOK 2 935 959.-.

In relation to the acquisition of Telko AS in previous years there is a calculated goodwill of NOK 1 133 536.-. Balance value after this year's depreciation is NOK 566 768.-.

The group have capitalized R&D-cost of NOK 14 622 033. The R&D-cost is related to development of a digitalized solution for documentation and reporting of information within the maritime business. The project was finalized in 2023, and we have started depreciation.

We confirm that the conditions for continued operations are present and that the annual report have been prepared based on the going concern assumption in accordance with the accounting act § 3-3a. The assumption is based on budgets and profit forecasts for 2024. The Group has sufficient liquidity and a good equity ratio.

### FINANCIAL RISK

#### MARKET RISK

The group is exposed to exchange rate risk, especially Euro, as approximate 80 % of the group's purchase is in foreign currency.

The group has partially reduced the exchange rate risk by using derivate agreements.

The group is not exposed to changes in interest.

#### CREDIT RISK

Credit risk is assessed as moderate for the group, as it has historically been small losses on receivable. For some of the group's customers we expect a more difficult situation in the years to come.

Total credit risk exposure per 31.12.2023

Company	Year 2023	Year 2022
Furuno Norge AS	50 350 147	45 313 200
Group	54 001 919	46 440 949

#### LIQUIDITY RISK

Liquidity in 2023 was acceptable, and the group's liquidity base as 31.12.2023 is NOK 33 105 908. The group's ability for self-financing is good. We expect liquidity for 2024 to be stable or slightly downward.



## FURUNO

**FURUNO NORGE A/S**  
Sjømannsvegen 19, 6008 Ålesund  
Postboks 1511, 6025 Ålesund  
Telefon: +47 70 10 29 50  
[www.furuno.no](http://www.furuno.no)

### INVESTMENT IN SUBSIDIARY

Telko AS made a capital increase by issuing new shares in March 2023. Furuno Norge AS participated and still have 51% of the shares.

Telko AS has per 31.12.2023 a loss of NOK 2 203 649.-.

Telko International AB has per 31.12.2023 a loss of SEK 115 832.-.

### ENVIRONMENT AND STAFFS EQUAL STATUS

Furuno Norge AS is engaged in trade of electronic products, and such is not in any way polluting the external environment. The company has also appointed one of the employees as safety deputy. Internal control system is also in force. The company has also company health service. The staff is stable and reliable, and sick leave is close to the Norwegian average. No staff is hurt due to the working environment.

Illness-related absence totaled 1 739 hours in 2023, which constituted approximately 2.35 % of total working hours. Of this, 1 048 hours were long term absence in connection with medical illness. Short term illness is slightly down compared with 2022.

The company has 39 employees, of which 7 are women. The industry has historically had a male majority, which is still the case. The company has equal status between male and female regarding employment and wages.

### THE TRANSPARENCY ACT

Furuno Norge AS is complying with The Transparency Act, which came into force from July 1<sup>st</sup> 2022.

Our statement regarding this act is available at this address:  
<https://www.furuno.no/no/apenhetsloven/>

### RESEARCH AND DEVELOPMENT ACTIVITIES

Furuno Norge AS has been granted funding for their R&D projects in 2023.

<b>Furuno Norge AS</b>	<b>Year 2023</b>	<b>Year 2022</b>
Forskningsrådet	1 116 666	1 690 798
<b>Total</b>	<b>1 116 666</b>	<b>1 690 798</b>
<b>Telko AS</b>	<b>Year 2023</b>	<b>Year 2022</b>
Innovasjon Norge	0	0
Rise Research	0	1 594 440
Skattefunn	0	693 733
<b>Total</b>	<b>0</b>	<b>2 288 173</b>



**FURUNO**

**FURUNO NORGE A/S**

Sjømannsvegen 19, 6008 Ålesund  
Postboks 1511, 6025 Ålesund  
Telefon: +47 70 10 29 50  
[www.furuno.no](http://www.furuno.no)

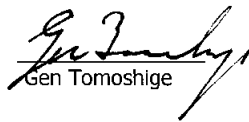
**ANNUAL DISPOSAL IN PARENT COMPANY:**

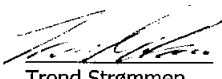
At disposal: 23 672 823.-  
Dividend: 7 500 000.-  
Other Equity: 16 172 823.-

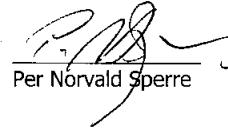
Ålesund, March 14<sup>th</sup>, 2024.

Board of Directors FURUNO NORGE AS

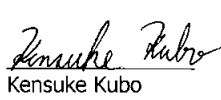
  
Muneyuki Koike  
Styreformann  
Chairman of the Board

  
Gen Tomoshige

  
Trond Strømmen

  
Per Norvald Sperre

  
Kazuma Waimatsu

  
Kensuke Kubo

  
Norvald Kjerstad

  
Håvar Brekke

  
Trond Strømmen  
Adm. Direktør  
Managing Director



## Furuno Norge AS

### Income statement

Parent company					Group	
2023	2022		Note	2023	2022	
<b>Revenue</b>						
373 267 058	278 320 551	Sales revenue	2, 3	376 285 303	282 253 900	
1 300 864	0	Other operating income		1 300 864	0	
<u>374 567 922</u>	<u>278 320 551</u>	Total revenue		<u>377 586 167</u>	<u>282 253 900</u>	
<b>Operating expenses</b>						
265 843 424	185 100 291	Cost of stocks	3	256 920 459	176 907 592	
53 145 487	46 804 875	Payroll expenses	4	61 262 197	53 450 904	
5 601 284	5 361 240	Depr. and amortization	6, 7	6 403 794	5 694 558	
22 447 269	18 510 180	Other operating expenses		26 622 086	23 762 568	
<u>347 037 464</u>	<u>255 776 586</u>	Total operating expenses		<u>351 208 536</u>	<u>259 815 623</u>	
<u>27 530 458</u>	<u>22 543 965</u>	Operating result		<u>26 377 630</u>	<u>22 438 277</u>	
<b>Financial income and expenses</b>						
Interest income from group companies						
158 864	62 603			158 864	62 603	
3 295 544	2 666 792	Other financial income		3 526 676	2 673 863	
343 761	550 900	Other financial expenses		665 766	863 088	
<u>3 110 647</u>	<u>2 178 495</u>	Net financial items		<u>3 019 773</u>	<u>1 873 378</u>	
<u>30 641 105</u>	<u>24 722 460</u>	Ordinary result before tax		<u>29 397 403</u>	<u>24 311 655</u>	
<u>6 968 282</u>	<u>5 635 040</u>	Tax on ordinary result	5	<u>6 769 899</u>	<u>5 768 658</u>	
<u>23 672 823</u>	<u>19 087 420</u>	Net profit or loss for the year		<u>22 627 504</u>	<u>18 542 997</u>	
<b>Distribution</b>						
		Majority interests	13	23 763 536	18 672 346	
		Minority interests	13	-1 136 031	-129 349	
<b>Allocated as follows</b>						
7 500 000	5 000 000	Proposed dividends	13			
<u>16 172 823</u>	<u>14 087 420</u>	Transferred to other equity	13			
<u>23 672 823</u>	<u>19 087 420</u>	Total allocations				



## Furuno Norge AS

### Balance sheet as of December 31

Parent company	2023	2022	Note	Group 2023	2022
<b>Fixed assets</b>					
<i>Intangible assets</i>					
0	0	0	6	14 622 033	14 030 958
5 361 711	4 636 043	0	5	4 809 771	3 834 515
0	0	0	6	566 768	793 475
<u>5 361 711</u>	<u>4 636 043</u>			<u>19 998 572</u>	<u>18 658 948</u>
<i>Tangible assets</i>					
3 423 877	3 942 083			3 423 877	3 942 083
8 147 623	9 587 939			9 561 745	9 717 898
<u>11 571 500</u>	<u>13 530 022</u>		7	<u>12 985 622</u>	<u>13 659 981</u>
<i>Financial assets</i>					
11 334 972	6 234 938		8	0	0
<u>11 334 972</u>	<u>6 234 938</u>			<u>0</u>	<u>0</u>
<u>28 268 183</u>	<u>24 401 003</u>			<u>32 984 194</u>	<u>32 318 929</u>
<b>Current assets</b>					
<u>114 011 991</u>	<u>84 222 793</u>		9	<u>117 077 098</u>	<u>85 017 453</u>
<i>Receivables</i>					
50 350 147	45 313 200		10	54 001 919	46 440 949
12 343 757	9 711 514		3, 10	14 516 412	10 389 194
<u>62 693 904</u>	<u>55 024 714</u>			<u>68 518 331</u>	<u>56 830 141</u>
<u>31 604 708</u>	<u>36 431 816</u>		11	<u>33 105 908</u>	<u>37 194 099</u>
<u>208 310 603</u>	<u>175 679 323</u>			<u>218 701 336</u>	<u>179 041 695</u>
<u>236 578 786</u>	<u>200 080 326</u>			<u>251 685 530</u>	<u>211 360 624</u>



**Furuno Norge AS**

**Balance sheet as of December 31**

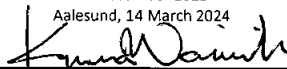
Parent company				Group	
2023	2022		Note	2023	2022
<b>Equity</b>					
<i>Paid-in capital</i>					
3 600 000	3 600 000	Share capital	12, 13	3 600 000	3 600 000
3 600 000	3 600 000	Total paid-in capital		3 600 000	3 600 000
<i>Retained earnings</i>					
164 117 928	147 945 105	Other equity		162 037 117	145 936 105
164 117 928	147 945 105	Total retained earnings		162 037 117	145 936 105
0	0	Minority interests		9 351 260	5 747 603
167 717 928	151 545 105	Total equity	13	174 988 377	155 283 708
<b>Liabilities</b>					
<i>Other long-term liabilities</i>					
0	0	Interest-bearing loans	15	450 000	600 000
0	0	Total other long term liabilities		450 000	600 000
<i>Current liabilities</i>					
<i>Liabilities to fin. institutions</i>					
0	0		15	72 650	738 330
30 073 662	16 994 447	Trade creditors	3, 10	32 513 052	20 328 974
7 693 949	5 539 436	Tax payable	5	7 693 949	5 539 436
8 591 563	5 385 333	Public duties payable	11	9 200 874	6 343 028
22 501 683	20 616 005	Other short-term liabilities	10, 13, 14	26 766 626	22 527 148
68 860 856	48 535 221	Total current liabilities		76 247 153	55 476 915
68 860 856	48 535 221	Total liabilities		76 697 153	56 076 915
236 578 786	200 080 326	Total equity and liabilities		251 685 530	211 360 624


31 December 2023  
Aalesund, 14 March 2024

  
Muneyuki Koike  
Chairman of the Board


  
Kensuke Kubo  
Board member

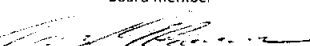
  
Håvar Brekke  
Board member

  
Kazuma Waimatsu  
Board member

  
Per Norvald Sperre  
Board member

  
Gen Tomoshige  
Board member

  
Norvald Kjerstad  
Board member

  
Trond Strømmen  
Board member/General manager





## Furuno Norge AS

---

### Notes to the accounts for 2023

#### Note - 1 Accounting Principles

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

##### *Basis for consolidation*

The consolidated financial statements include the parent company Furuno Norge AS, the subsidiaries Telko AS and Telko International AB. Controlling influence is normally achieved when the group owns more than 50% of the shares in the company, and the group is able to exercise actual control over the company. Minority interests are included in the group's equity. The consolidated financial statements have been prepared as if the group were an economic entity. Transactions and balances between the companies in the group have been eliminated. The consolidated financial statements have been prepared in accordance with uniform principles, in that the subsidiary follows the same accounting principles as the parent company.

The acquisition method is used in the accounting of business combinations. Companies that are bought or sold during the year are included in the consolidated accounts from the time control is achieved and until control ceases.

##### *Investment in subsidiaries*

Investment in subsidiaries are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

##### *Sales revenue*

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

##### *Balance sheet classification*

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

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

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

##### *Trade and other receivables*

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

##### *Inventories*

Inventories are valued at the lower of cost or market value. Cost is estimated using the FIFO method. Write-downs are carried out for foreseeable obsolescence.



## Furuno Norge AS

---

### Notes to the accounts for 2023

#### *Foreign currency translation*

Transactions in foreign currency are translated using the rate at the date of the transaction. At the end of each reporting period monetary items are translated into NOK using the exchange rate on the balance sheet date. Exchange rate changes are recognized in the income statement continuously in the accounting period.

#### *Research and development*

Research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime.

#### *Property, plant and equipment*

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

#### *Goodwill*

Goodwill arises from the acquisition of a business. Goodwill corresponds to the acquisition cost / consideration for business combinations less the fair value of the acquired identified assets, liabilities and contingent liabilities.

Goodwill is amortized over 5 years and is assessed for any write-down when there is an indication that the intangible assets may have deteriorated.

#### *Pensions*

The company has a defined contribution-based pension scheme. Pension premiums are determined as a percentage of the employee's salary and the premiums are recognized as an expense as they are incurred.

#### *Income tax*

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

#### *Cash flow statement*

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

#### *Use of estimates*

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.



## Furuno Norge AS

### Notes to the accounts for 2023

#### Note 2 - Sales revenue

Parent company			Group				
	2023	2022		2023	2022		
					<i>By business area</i>		
	135 878 606	94 107 353	Fishing	138 896 851	98 040 701		
	98 861 133	68 867 104	Deep Sea	98 861 133	68 867 104		
	57 109 453	43 345 157	Coastal	57 109 453	43 345 157		
	38 202 725	31 804 219	Offshore	38 202 725	31 804 219		
	15 466 468	13 010 169	Fishfarming	15 466 468	13 010 169		
	792 685	723 026	Pleasure	792 685	723 026		
	8 918 750	2 507 632	Rig	8 918 750	2 507 632		
	19 338 102	23 955 891	Other	19 338 102	23 955 891		
	<u>374 567 922</u>	<u>278 320 551</u>	Total	<u>377 586 167</u>	<u>282 253 900</u>		
						<i>Geographical distribution</i>	
	334 230 636	250 599 039	Europe	337 248 811	254 532 387		
	37 945 197	24 395 995	Asia	37 945 197	24 395 995		
	2 143 264	2 140 618	America	2 143 264	2 140 618		
	248 895	1 184 899	Africa	248 895	1 184 899		
	<u>374 567 992</u>	<u>278 320 551</u>	Total	<u>377 586 167</u>	<u>282 253 900</u>		

#### Note 3 - Related parties

##### Parent company

The company has made several transactions with closely related parties. All transactions are made as a part of the ordinary business and at arm's length prices.

Transactions in 2023 have been intercompany sales of NOK 12 298 014 (NOK 4 659 576 in 2022) and intercompany purchases of NOK 189 557 358 (NOK 104 877 657 in 2022).

In addition, the company provided a short-term loan to the parent company of NOK 7 500 000, which has interest income of NOK 158 864 in 2023 (NOK 62 603 in 2022).

Transactions with subsidiary Telko AS in 2023 consists of purchases of NOK 16 103 166 (NOK 15 114 301 in 2022) and sales of NOK 1 074 424 (NOK 19 824 in 2022).



## Furuno Norge AS

### Notes to the accounts for 2023

#### Note 4 - Payroll expenses, number of employees and loans to employees and auditor's fee

Parent company	Wage costs		Group	Wage costs	
	2023	2022		2023	2022
	40 875 049	36 243 426	Salaries	46 878 277	40 683 416
	6 983 293	5 689 309	Payroll tax	8 393 710	7 219 210
	3 168 520	2 890 021	Pension costs	3 789 280	3 514 377
	2 118 626	1 982 120	Other payments	2 200 931	2 033 901
	<u>53 145 488</u>	<u>46 804 876</u>	Total payroll expenses	<u>61 262 198</u>	<u>53 450 904</u>

The total number of employees in the parent company is 39 and 48 in the Group.

#### Group

##### Management remuneration

	Salary	Pension expenses	Other remuneration
General manager	3 558 521	201 373	272 157
Board of Directors	60 000	0	0
Total remuneration	<u>3 618 521</u>	<u>201 373</u>	<u>272 157</u>

The General manager has an agreement of performance-based bonus. Received bonus in 2023 amounts to NOK 1 930 000 and is included in the amounts above. The Board of Directors has received remuneration of NOK 60 000 in 2023 (NOK 60 000 in 2022).

The Group is obliged to have an occupational pension scheme for their employees, by Act of Mandatory occupational pensions. The Group's pension scheme satisfies the requirements in this Act.

Parent company		Group
2023	Auditor fee has been divided as follows:	2023
181 751	Audit fee	246 751
156 516	Other audit services	193 051
83 400	Other assistance	139 030



**Furuno Norge AS**

**Notes to the accounts for 2023**

**Note 5 - Income taxes**

Parent company		Group		
2023	2022	Income tax expenses	2023	2022
7 693 949	5 539 437	Tax payable	7 693 950	5 539 436
-725 668	95 603	Change in deferred tax	-975 256	229 222
0	0	Changes in tax prior years	51 205	0
<u>6 968 282</u>	<u>5 635 040</u>	Total income tax expense	<u>6 769 899</u>	<u>5 768 658</u>

Parent company		Tax base estimation	
2023	2022		
30 641 105	24 722 459	Ordinary result before tax	
1 032 905	891 359	Permanent differences	
3 298 488	-434 557	Changes in temporary differences	
<u>34 972 498</u>	<u>25 179 261</u>	Tax base	
7 693 949	5 539 437	Tax payable	

Parent company		Group		
2023	2022	Temporary differences outlined	2023	2022
-14 599 132	-14 200 373	Fixed assets	-1 498 340	-456 223
-5 961 797	-5 456 017	Goods	-7 307 241	-8 724 906
-2 346 383	-317 938	Receivables	-2 346 383	-317 938
0	0	Gains and losses	24 129	30 161
-1 464 100	-1 098 600	Provisions	-1 514 300	-1 148 800
0	0	Acc tax losses carried forward	-15 903 601	-13 379 796
<u>-24 371 412</u>	<u>-21 072 928</u>	Net temporary differences	<u>-28 545 736</u>	<u>-23 997 502</u>
-5 361 711	-4 636 044	Deferred tax liability (22%)	-6 280 062	-5 279 450
0	0	Of which not capitalized	1 470 292	1 444 936
0	0	Capitalized deferred tax liability	-4 809 770	-3 834 515



## Furuno Norge AS

### Notes to the accounts for 2023

#### Note 6 - Intangible assets

##### Group

	Goodwill	R & D
Acquisition cost at 01.01.	1 133 536	14 045 552
Purchased intangibles	0	943 826
Acquisition cost 31.12.	1 133 536	14 989 378
Acc.amortization at 31.12.	-566 770	-367 345
Net carrying amount at 31.12.	566 767	14 622 033
Amortization for the year	226 708	367 345
Useful economic life	5 years	10 years
Amortization plan	Linear	Linear

Capitalized R&D costs are related to the development of computer software Telescope and Telcare. This is a digital solution for documentation and reporting of information related to shipping, which was started up in 2018. The products were launched in 2023 and depreciation has started.

#### Note 7 - Tangible assets

##### Parent company

	Land, buildings and other property	Equipment, tools etc	Total
Acquisition cost 01.01.	16 176 559	65 291 987	81 468 546
Purchased tangibles	61 354	3 581 406	3 642 760
Disposals	0	-843 754	-843 754
Acquisition cost 31.12.	16 237 913	68 029 639	84 267 552
Acc.depreciation 31.12.	-12 814 036	-59 882 016	-72 696 052
Net carrying amount at 31.12.	3 423 877	8 147 623	11 571 500
Depreciation for the year	579 560	5 021 724	5 601 284
Useful economic life	25 years	3 -10 years	
Depreciation	Linear	Linear	



**Furuno Norge AS**

**Notes to the accounts for 2023**

**Group**

	Land, buildings and other property	Equipment, tools etc	Total
Acquisition cost 01.01.	16 176 559	65 886 718	82 063 277
Purchased tangibles	61 354	5 104 832	5 166 186
Disposals	0	-843 754	-843 754
Acquisition cost 31.12.	16 237 913	70 147 796	86 385 709
Acc.depreciation 31.12.	-12 814 036	-60 586 051	-73 400 086
Net carrying amount at 31.12.	3 423 877	9 561 745	12 985 622
Depreciation for the year	579 560	5 230 182	5 809 742
Useful economic life	25 years	3-10 years	
Depreciation	Linear	Linear	

**Note 8 - Investment in subsidiaries and associates**

Company	Acquisition date	Location	Share owners	Voting rights	Net profit 2023	Equity 31.12	Book value 31.12
Telko AS	26.01.2018	Tjøme	51 %	51 %	-2 203 649	25 674 498	11 334 972

**Note 9 - Inventories**

Parent company	2023	2022		Group	2023	2022
	119 973 788	89 678 807	Inventories		123 038 895	90 473 467
	-5 961 797	-5 456 014	Provision for obsolescence		-5 961 797	-5 456 014
	<u>114 011 991</u>	<u>84 222 793</u>	Total		<u>117 077 098</u>	<u>85 017 453</u>

**Note 10 - Intercompany balance with group and associated companies**

	2023	2022
<b>Receivables</b>		
Intercompany loans	7 500 000	7 500 000
Accounts receivables	1 598 876	606 677
Total intercompany receivables	<u>9 098 876</u>	<u>8 106 677</u>
<b>Payables</b>		
Trade creditors	19 354 714	5 725 143
Other short-term payables and dividends	7 500 000	8 615 945
Total intercompany payables	<u>26 854 714</u>	<u>14 341 088</u>



**Furuno Norge AS**

**Notes to the accounts for 2023**

**Note 11 - Bank deposit**

**Parent company**

2023		Group	2023
1 830 104	Restricted cash for employee withholding tax as of 31.12		2 142 228

**Note 12 - Equity**

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	3 600	1 000	3 600 000

All shares are owned by the mother company Furuno Electric Co. Ltd. The mother company's headquarter is in Japan, and Furuno Norge AS is included in the consolidated accounts of Furuno Electric Co. Ltd.

**Note 13 - Owners equity**

**Parent company**

	Share capital	Other equity	Total
Owners equity 01.01.2023	3 600 000	147 945 105	151 545 105
Profit for the year	0	23 672 823	23 672 823
Dividend	0	-7 500 000	-7 500 000
<b>Owners equity 31.12.2023</b>	<b>3 600 000</b>	<b>164 117 928</b>	<b>167 717 928</b>

**Group**

	Share capital	Minority interests	Other equity	Total
Owners equity 01.01.	3 600 000	5 747 603	145 936 105	155 283 708
Profit for the year	0	-1 136 031	23 763 536	22 627 506
Issued capital	0	4 896 542	0	4 896 542
Dividend	0	0	-7 500 000	-7 500 000
Exchange differences	0	-156 854	-162 525	-319 379
<b>Owners equity 31.12.</b>	<b>3 600 000</b>	<b>9 351 260</b>	<b>162 037 117</b>	<b>174 988 377</b>

**Note 14 – Warranty provisions**

**Parent company**

2023	2022	Group	2023	2022
1 464 100	1 098 600	Warranty provisions	1 514 300	1 148 800



## Furuno Norge AS

---

### Notes to the accounts for 2023

#### Note 15 - Mortgages and guarantees

<i>Collateralised debt</i>	<b>2023</b>	<b>2022</b>
Overdraft facility	72 650	738 330
Government yarn loans	450 000	600 000
Sum collateralised debt	<u>522 650</u>	<u>1 338 330</u>

The Group does not have debt due for payment 5 years after the balance sheet date.

<i>Booked value of assets pledged as collateral</i>	<b>2023</b>	<b>2022</b>
Receivables	12 899 520	7 797 322
Inventory	4 275 555	3 497 260
Sum	<u>17 175 075</u>	<u>11 294 582</u>

#### Note 16 - Financial risk

##### Group

Foreign exchange is a risk for the Group. The Group partly use forward contracts to hedge this risk. As of 31.12.2023 the Group has no ongoing currency swaps (ongoing contracts at a market value of NOK -1 366 as of 31.12.2022).

The Group is not particularly exposed to changes in interest rates, as the Group has no significant interest-bearing debt.



Statsautoriserte revisorer  
Ernst & Young AS

Langelandsvegen 1, DaagGården  
6010 Ålesund

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

www.ey.no  
Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Furuno Norge AS

### Opinion

We have audited the financial statements of Furuno Norge AS (the Company), which comprise the financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries (the Group). The financial statements of the Company and the Group comprise the balance sheet as at 31 December 2023, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company and the Group as at 31 December 2023 and their financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for opinion

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

### Other information

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

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

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



## Responsibilities of management for the financial statements

Management is responsible for the preparation of the 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or the Group, or to cease operations, or has no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



Building a better  
working world

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Aalesund, 28 June 2024  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Ivar-André Norvik  
State Authorised Public Accountant (Norway)

Penneo document key: 5001E-508AX-ET68Y-COKZM-PQJFE-D331F



# PENNEO

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

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

## Norvik, Ivar-Andre Årnes

State Authorized Public Accountant

På vegne av: Ernst & Young AS

Serienummer: no\_bankid:9578-5998-4-1416660

IP: 147.161.xxx.xxx

2024-06-28 11:59:06 UTC



Penneo Dokumentnr: 50QJE-50BAX-ET6BY-COKZW-PQJFE-D33IF

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>