



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 623 123
Organisasjonsform: Aksjeselskap
Foretaksnavn: MAN ENERGY SOLUTIONS NORWAY AS
Forretningsadresse: Dronningens gate 17
0154 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Erik Syberg Dahl
Dato for fastsettelse av årsregnskapet: 29.02.2024

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 18.02.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		139 660 565	63 878 289
Sum inntekter		139 660 565	63 878 289
Kostnader			
Raw materials and consumables used		92 397 022	35 890 835
Employee benefits expense	2	25 745 338	21 868 241
Depreciation and amortisation expenses	3	27 893	848
Other expenses		7 036 215	5 191 274
Sum kostnader		125 206 467	62 951 198
Driftsresultat		14 454 098	927 091
Finansinntekter og finanskostnader			
Annen renteinntekt		1 291 267	404 781
Other financial income		3 471 396	951 351
Sum finansinntekter		4 762 663	1 356 131
Annen rentekostnad		10 400	2 123
Other financial expenses		4 918 132	1 262 485
Sum finanskostnader		4 928 532	1 264 608
Netto finans		-165 869	91 524
Ordinært resultat før skattekostnad		14 288 229	1 018 614
Income tax expense	4	3 366 022	241 024
Ordinært resultat etter skattekostnad		10 922 207	777 590
Årsresultat	5	10 922 207	777 590
Årsresultat etter minoritetsinteresser		10 922 207	777 590
Totalresultat		10 922 207	777 590
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Other equity		10 922 207	777 590
Sum overføringer og disponeringer		10 922 207	777 590



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment and other movables	3	199 132	158 799
Sum varige driftsmidler		199 132	158 799
Finansielle anleggsmidler			
Other long-term receivables		558 952	558 952
Sum finansielle anleggsmidler		558 952	558 952
Sum anleggsmidler		758 084	717 751
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	6, 7	14 197 553	10 871 859
Other short-term receivables	7	5 029 892	4 357 882
Sum fordringer		19 227 445	15 229 740
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7, 8	44 221 948	29 118 086
Sum bankinnskudd, kontanter og lignende		44 221 948	29 118 086
Sum omløpsmidler		63 449 393	44 347 826
SUM EIENDELER		64 207 477	45 065 577
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5	500 000	500 000



Balanse

Beløp i: NOK	Note	2023	2022
Sum innskutt egenkapital		500 000	500 000
Opptjent egenkapital			
Other equity	5	42 528 063	31 605 856
Sum opptjent egenkapital		42 528 063	31 605 856
Sum egenkapital	5	43 028 063	32 105 856
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		1
Sum avsetninger for forpliktelser			1
Annen langsiktig gjeld			
Other non-current liabilities			99 000
Sum annen langsiktig gjeld			99 000
Sum langsiktig gjeld		0	99 001
Kortsiktig gjeld			
Leverandørgjeld	7	13 651 734	8 507 215
Tax payable	4	3 366 022	241 024
Public duties payable	8	1 629 348	1 509 015
Other current liabilities		2 532 310	2 603 467
Sum kortsiktig gjeld		21 179 414	12 860 720
Sum gjeld		21 179 414	12 959 721
SUM EGENKAPITAL OG GJELD		64 207 477	45 065 577



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 355742

Enheten

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Organisasjonsform: Aksjeselskap
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Erik Syberg Dahl
Dato for fastsettelse av årsregnskapet: 29.02.2024

Grunnlag for avgivelse

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Brønnøysundregistrene, 22.04.2024



Organisasjonsnr: 915 623 123
MAN ENERGY SOLUTIONS NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
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Driftsresultat		14 454 098	927 091
Finansinntekter og finanskostnader			
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Sum finansinntekter		4 762 663	1 356 131
Annen rentekostnad		10 400	2 123
Other financial expenses		4 918 132	1 262 485
Sum finanskostnader		4 928 532	1 264 608
Netto finans		-165 869	91 524
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Årsresultat etter minoritetsinteresser		10 922 207	777 590
Totalresultat		10 922 207	777 590
Overføringer og disponeringer			
Other equity		10 922 207	777 590
Sum overføringer og disponeringer		10 922 207	777 590



Organisasjonsnr: 915 623 123
MAN ENERGY SOLUTIONS NORWAY AS

BALANSE

Beløp i: NOK	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Equipment and other movables	3	199 132	158 799
Sum varige driftsmidler		199 132	158 799

Finansielle anleggsmidler			
Other long-term receivables		558 952	558 952
Sum finansielle anleggsmidler		558 952	558 952

Sum anleggsmidler		758 084	717 751
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Omløpsmidler

Varer

Fordringer

Accounts receivables	6, 7	14 197 553	10 871 859
Other short-term receivables	7	5 029 892	4 357 882
Sum fordringer		19 227 445	15 229 740

Bankinnskudd, kontanter og lignende

Cash and cash equivalents	7, 8	44 221 948	29 118 086
Sum bankinnskudd, kontanter og lignende		44 221 948	29 118 086

Sum omløpsmidler		63 449 393	44 347 826
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SUM EIENDELER		64 207 477	45 065 577
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	5	500 000	500 000
Sum innskutt egenkapital		500 000	500 000

Opptjent egenkapital

Other equity	5	42 528 063	31 605 856
Sum opptjent egenkapital		42 528 063	31 605 856

Sum egenkapital	5	43 028 063	32 105 856
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Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		1
Sum avsetninger for forpliktelseser			1
Annen langsiktig gjeld			
Other non-current liabilities			99 000
Sum annen langsiktig gjeld			99 000
Sum langsiktig gjeld	0		99 001
Kortsiktig gjeld			
Leverandørgjeld	7	13 651 734	8 507 215
Tax payable	4	3 366 022	241 024
Public duties payable	8	1 629 348	1 509 015
Other current liabilities		2 532 310	2 603 467
Sum kortsiktig gjeld		21 179 414	12 860 720
Sum gjeld		21 179 414	12 959 721
SUM EGENKAPITAL OG GJELD		64 207 477	45 065 577



Organisasjonsnr: 915 623 123
MAN ENERGY SOLUTIONS NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
11.00

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Man Energy Solutions Norway AS

Financial statements 01.01 - 31.12

	Note	2023	2022
Operating income			
Revenue		139 660 565	63 878 289
Total income		<u>139 660 565</u>	<u>63 878 289</u>
Operating expenses			
Raw materials and consumables used		92 397 022	35 890 835
Employee benefits expense	2	25 745 338	21 868 241
Depreciation and amortisation expenses	3	27 893	848
Other expenses		<u>7 036 215</u>	<u>5 191 274</u>
Total expenses		<u>125 206 467</u>	<u>62 951 198</u>
Operating profit		<u>14 454 098</u>	<u>927 091</u>
Financial income and expenses			
Other interest income		1 291 267	404 781
Other financial income		3 471 396	951 351
Other interest expenses		(10 400)	(2 123)
Other financial expenses		<u>(4 918 132)</u>	<u>(1 262 485)</u>
Net financial items		<u>(165 869)</u>	<u>91 524</u>
Net profit before tax		14 288 229	1 018 614
Income tax expense	4	<u>3 366 022</u>	<u>241 024</u>
Net profit after tax		<u>10 922 207</u>	<u>777 590</u>
Net profit or loss	5	<u>10 922 207</u>	<u>777 590</u>
Attributable to			
Other equity		<u>10 922 207</u>	<u>777 590</u>
Total		<u>10 922 207</u>	<u>777 590</u>



Man Energy Solutions Norway AS

Balance sheet pr 31.12

Assets	Note	2023	2022
Non-current assets			
Property, plant and equipment			
Equipment and other movables	3	199 132	158 799
Total property, plant and equipment		<u>199 132</u>	<u>158 799</u>
Non-current financial assets			
Other long-term receivables		558 952	558 952
Total non-current financial assets		<u>558 952</u>	<u>558 952</u>
Total non-current assets		<u>758 084</u>	<u>717 751</u>
Current assets			
Debtors			
Accounts receivables	6, 7	14 197 553	10 871 859
Other short-term receivables	7	5 029 892	4 357 882
Total receivables		<u>19 227 445</u>	<u>15 229 740</u>
Cash and cash equivalents	7, 8	<u>44 221 948</u>	<u>29 118 086</u>
Total current assets		<u>63 449 393</u>	<u>44 347 826</u>
Total assets		<u>64 207 477</u>	<u>45 065 577</u>



Man Energy Solutions Norway AS

Balance sheet pr 31.12

Equity and liabilities	Note	2023	2022
Equity			
Paid-in capital			
Share capital	5	500 000	500 000
Total paid-up equity		<u>500 000</u>	<u>500 000</u>
Retained earnings			
Other equity	5	42 528 063	31 605 856
Total retained earnings		<u>42 528 063</u>	<u>31 605 856</u>
Total equity	5	<u>43 028 063</u>	<u>32 105 856</u>
Liabilities			
Provisions			
Deferred tax	4	0	1
Total provisions		<u>0</u>	<u>1</u>
Other non-current liabilities			
Other non-current liabilities		0	99 000
Total non-current liabilities		<u>0</u>	<u>99 000</u>
Current liabilities			
Trade payables	7	13 651 734	8 507 215
Tax payable	4	3 366 022	241 024
Public duties payable	8	1 629 348	1 509 015
Other current liabilities		2 532 310	2 603 467
Total current liabilities		<u>21 179 414</u>	<u>12 860 720</u>
Total liabilities		<u>21 179 414</u>	<u>12 959 721</u>
Total equity and liabilities		<u>64 207 477</u>	<u>45 065 577</u>

29.02.2024

The board of Man Energy Solutions Norway AS

Patrice Guy Marie Mauger
chairman of the board

Michael Pflüger
member of the board

Erik Syberg Dahl
general Manager



Man Energy Solutions Norway AS

Notes

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

Sales revenue

Sales revenues are recognized upon delivery. Revenue from services are recognized upon performance.

Balance sheet classification

Current assets and current liabilities include items related to the product cycle. For items other than accounts receivable, items that fall due for payment within one year after the transaction date are included. Fixed assets are assets intended for permanent ownership and use. Long-term debt is debt that falls due later than one year after the transaction date.

Current assets are valued at the lower of acquisition cost and fair value. Current liabilities are capitalized at the nominal amount at the time of establishment.

Fixed assets are valued at acquisition cost. Property, plant and equipment are depreciated according to a reasonable depreciation plan. Fixed assets are written down to fair value in the event of a decrease in value that is not expected to be temporary. Long-term debt, with the exception of other provisions, is capitalized at the nominal amount at the time of establishment.

Receivables

Accounts receivables and other receivables are recognized in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Fixed assets

Property, plant and equipment are capitalized and depreciated over the life of the fixed assets if they have an estimated useful life of more than 3 years and have a cost price exceeding NOK 15,000. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed assets cost price and depreciated in line with the fixed asset.

In addition, the following accounting principles have been applied:

FIFO method for allocation of acquisition cost for exchangeable financial assets, lowest value principle for market-based financial current assets.

Insured pension obligation is not capitalized. The pension cost is equal to the premium. Pension obligations related to the AFP scheme are not capitalized. Leases are not capitalized. Monetary items in foreign currency are valued at the exchange rate at the end of the financial year.

Tax

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are presented as a net amount. The company has not changed its accounting principles from 2022 to 2023.



Man Energy Solutions Norway AS

Notes

Note 2 Salaries

Salary and personnel costs	2023	2022
Salaries	18 767 287	15 867 105
Payroll tax	3 356 745	2 945 294
Pension costs	1 898 216	1 881 512
Other benefits	1 723 090	1 174 330
Total	25 745 338	21 868 241
Man-labour years	11,5	11

Note 3 Fixed assets

	Inventory	Total
Accumulated cost 01.01	159 647	159 647
Additions	68 226	68 226
Accumulated cost 31.12	227 873	227 873
Accumulated depreciation 01.01	848	848
Depreciation	27 893	27 893
Accumulated depreciation 31.12	28 741	28 741
Carrying value 31.12	199 132	199 132
Depreciation time	5 years	



Man Energy Solutions Norway AS

Notes

Note 4 Tax

This year's tax expense	2023	2022
Tax on ordinary profit/loss:		
Payable tax	3 366 022	241 024
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	3 366 022	241 024

Taxable income:		
Result before tax	14 288 229	1 018 614
Permanent differences	96 748	0
Changes in temporary differences	915 125	0
Taxable income	15 300 101	1 018 614

Payable tax in the balance sheet:		
Payable tax on this year's result	3 366 022	241 024
Total payable tax in the balance	3 366 022	241 024

Tax effect of temporary differences

	2023	2022	Difference
Tangible assets	-16 996	-35 112	-18 116
Accounts receivable	-1 023 134	-89 893	933 241
Total	-1 040 130	-125 005	915 125

Not included in the deferred tax calculation

	1 040 130	125 005	-915 125
Deferred tax assets (22 %)	0	0	0

Deferred tax asset is not recognized in the balance sheet

Note 5 Share capital and shareholders

	Share capital	Other equity	Total
Equity as of 01.01	500 000	31 605 856	32 105 856
Net profit/loss for the year	0	10 922 207	10 922 207
Equity as of 31.12	500 000	42 528 063	43 028 063

Shareholders:

	Number of Shares	Owner share	Share glass
MAN Energy Solutions SE, AUGSBURG	500	100%	Ordinary shares
Total numbers of shares	500	100%	



Man Energy Solutions Norway AS

Notes

Note 6 Account receivable

	2023	2022
Trade receivables at face value	15 220 687	10 871 859
Reserve for bad debt	-1 023 134	0
Net receivable	14 197 553	10 871 859

Note 7 Inter-company items between companies in the same group

	2023	2022
Intercompany Receivables		
MAN Energy Solutions, customers	2 628 437	2 666 909
MAN Energy Solutions, commissions Denmark	2 148 260	1 467 510
MAN Energy Solutions, commissions Germany	2 497 136	1 684 540
MAN Energy Solutions, commissions France	9 438	43 360
Group account		
MAN Energy Solutions	24 586 623	14 176 341

The receivable from group companies includes deposits on banks that are part of a group system for the group with NOK 24 586 623.

	2023	2022
Short-term corporate debt		
MAN Energy Solutions, accounts payable	12 976 560	8 022 889

Note 8 Restricted funds

Restricted funds related to employee tax is NOK 891 128. Owed tax deduction is NOK 997 515.



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E info@moore-norway.no
Org.nr. NO 823 389 272 MVA
www.moore-norway.no

To the General Meeting of
MAN Energy Solutions Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of MAN Energy Solutions Norway AS (the Company) showing a profit of NOK 10 922 207. The financial statements comprise the balance sheet as of 31 December 2023, the income 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 2023, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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.

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

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.

Oslo, April 2, 2024
MOORE AS

Jens Petter Hilsen
State Authorised Public Accountant



Elektronisk signatur

Signert av

Hilsen, Jens Petter
Norwegian BankID

Dato og tid

(UTC+01:00) Central European Time (Berlin)

04/02/2024 15:56:58

Dette dokumentet er signert med elektronisk signatur. En elektronisk signatur er juridisk forpliktende på samme måte som en håndskrevet signatur på papir. Denne siden er lagt til dokumentet for å vise grunnleggende informasjon om signaturen(e), og på de foregående sidene kan du lese dokumentet som er signert. Vedlagt finnes også en PDF med signatordetaljer, og en XML-fil med innholdet i den elektroniske signaturen(e). Vedleggene kan brukes for å verifisere gyldigheten av dokumentets signatur ved behov.



Man Energy Solutions Norway AS

Financial statements 01.01 - 31.12

	Note	2023	2022
Operating income			
Revenue		<u>139 660 565</u>	<u>63 878 289</u>
Total income		<u>139 660 565</u>	<u>63 878 289</u>
Operating expenses			
Raw materials and consumables used		92 397 022	35 890 835
Employee benefits expense	2	25 745 338	21 868 241
Depreciation and amortisation expenses	3	27 893	848
Other expenses		<u>7 036 215</u>	<u>5 191 274</u>
Total expenses		<u>125 206 467</u>	<u>62 951 198</u>
Operating profit		<u>14 454 098</u>	<u>927 091</u>
Financial income and expenses			
Other interest income		1 291 267	404 781
Other financial income		3 471 396	951 351
Other interest expenses		(10 400)	(2 123)
Other financial expenses		<u>(4 918 132)</u>	<u>(1 262 485)</u>
Net financial items		<u>(165 869)</u>	<u>91 524</u>
Net profit before tax		14 288 229	1 018 614
Income tax expense	4	<u>3 366 022</u>	<u>241 024</u>
Net profit after tax		<u>10 922 207</u>	<u>777 590</u>
Net profit or loss	5	<u>10 922 207</u>	<u>777 590</u>
Attributable to			
Other equity		<u>10 922 207</u>	<u>777 590</u>
Total		<u>10 922 207</u>	<u>777 590</u>



Man Energy Solutions Norway AS

Balance sheet pr 31.12


Assets	Note	2023	2022
Non-current assets			
Property, plant and equipment			
Equipment and other movables	3	<u>199 132</u>	<u>158 799</u>
Total property, plant and equipment		<u>199 132</u>	<u>158 799</u>
Non-current financial assets			
Other long-term receivables		<u>558 952</u>	<u>558 952</u>
Total non-current financial assets		<u>558 952</u>	<u>558 952</u>
Total non-current assets		<u>758 084</u>	<u>717 751</u>
Current assets			
Debtors			
Accounts receivables	6, 7	14 197 553	10 871 859
Other short-term receivables	7	<u>5 029 892</u>	<u>4 357 882</u>
Total receivables		<u>19 227 445</u>	<u>15 229 740</u>
Cash and cash equivalents	7, 8	<u>44 221 948</u>	<u>29 118 086</u>
Total current assets		<u>63 449 393</u>	<u>44 347 826</u>
Total assets		<u>64 207 477</u>	<u>45 065 577</u>

**Man Energy Solutions Norway AS****Balance sheet pr 31.12**

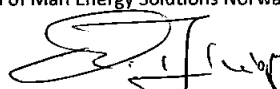
Equity and liabilities	Note	2023	2022
Equity			
Paid-in capital			
Share capital	5	<u>500 000</u>	<u>500 000</u>
Total paid-up equity		<u>500 000</u>	<u>500 000</u>
Retained earnings			
Other equity	5	<u>42 528 063</u>	<u>31 605 856</u>
Total retained earnings		<u>42 528 063</u>	<u>31 605 856</u>
Total equity	5	<u>43 028 063</u>	<u>32 105 856</u>
Liabilities			
Provisions			
Deferred tax	4	<u>0</u>	<u>1</u>
Total provisions		<u>0</u>	<u>1</u>
Other non-current liabilities			
Other non-current liabilities		<u>0</u>	<u>99 000</u>
Total non-current liabilities		<u>0</u>	<u>99 000</u>
Current liabilities			
Trade payables	7	13 651 734	8 507 215
Tax payable	4	3 366 022	241 024
Public duties payable	8	1 629 348	1 509 015
Other current liabilities		<u>2 532 310</u>	<u>2 603 467</u>
Total current liabilities		<u>21 179 414</u>	<u>12 860 720</u>
Total liabilities		<u>21 179 414</u>	<u>12 959 721</u>
Total equity and liabilities		<u>64 207 477</u>	<u>45 065 577</u>

29.02.2024

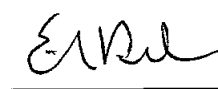
The board of Man Energy Solutions Norway AS



Patrice Guy Marie Mauger
chairman of the board



Michael Pflüger
member of the board



Erik Syberg Dahl
general Manager



Man Energy Solutions Norway AS

Notes

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

Sales revenue

Sales revenues are recognized upon delivery. Revenue from services are recognized upon performance.

Balance sheet classification

Current assets and current liabilities include items related to the product cycle. For items other than accounts receivable, items that fall due for payment within one year after the transaction date are included. Fixed assets are assets intended for permanent ownership and use. Long-term debt is debt that falls due later than one year after the transaction date.

Current assets are valued at the lower of acquisition cost and fair value. Current liabilities are capitalized at the nominal amount at the time of establishment.

Fixed assets are valued at acquisition cost. Property, plant and equipment are depreciated according to a reasonable depreciation plan. Fixed assets are written down to fair value in the event of a decrease in value that is not expected to be temporary. Long-term debt, with the exception of other provisions, is capitalized at the nominal amount at the time of establishment.

Receivables

Accounts receivables and other receivables are recognized in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Fixed assets

Property, plant and equipment are capitalized and depreciated over the life of the fixed assets if they have an estimated useful life of more than 3 years and have a cost price exceeding NOK 15,000. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed assets cost price and depreciated in line with the fixed asset.

In addition, the following accounting principles have been applied:

FIFO method for allocation of acquisition cost for exchangeable financial assets, lowest value principle for market-based financial current assets.

Insured pension obligation is not capitalized. The pension cost is equal to the premium. Pension obligations related to the AFP scheme are not capitalized. Leases are not capitalized. Monetary items in foreign currency are valued at the exchange rate at the end of the financial year.

Tax

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are presented as a net amount. The company has not changed its accounting principles from 2022 to 2023.



Man Energy Solutions Norway AS

Notes

Note 2 Salaries

Salary and personnel costs	2023	2022
Salaries	18 767 287	15 867 105
Payroll tax	3 356 745	2 945 294
Pension costs	1 898 216	1 881 512
Other benefits	1 723 090	1 174 330
Total	25 745 338	21 868 241
Man-labour years	11,5	11

Note 3 Fixed assets

	Inventory	Total
Accumulated cost 01.01	159 647	159 647
Additions	68 226	68 226
Accumulated cost 31.12	227 873	227 873
Accumulated depreciation 01.01	848	848
Depreciation	27 893	27 893
Accumulated depreciation 31.12	28 741	28 741
Carrying value 31.12	199 132	199 132
Depreciation time	5 years	



Man Energy Solutions Norway AS

Notes

Note 4 Tax

This year's tax expense	2023	2022
Tax on ordinary profit/loss:		
Payable tax	3 366 022	241 024
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	3 366 022	241 024

Taxable income:		
Result before tax	14 288 229	1 018 614
Permanent differences	96 748	0
Changes in temporary differences	915 125	0
Taxable income	15 300 101	1 018 614

Payable tax in the balance sheet:		
Payable tax on this year's result	3 366 022	241 024
Total payable tax in the balance	3 366 022	241 024

Tax effect of temporary differences

	2023	2022	Difference
Tangible assets	-16 996	-35 112	-18 116
Accounts receivable	-1 023 134	-89 893	933 241
Total	-1 040 130	-125 005	915 125

Not included in the deferred tax calculation	1 040 130	125 005	-915 125
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Deferred tax assets (22 %)	0	0	0
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Deferred tax asset is not recognized in the balance sheet

Note 5 Share capital and shareholders

	Share capital	Other equity	Total
Equity as of 01.01	500 000	31 605 856	32 105 856
Net profit/loss for the year	0	10 922 207	10 922 207
Equity as of 31.12	500 000	42 528 063	43 028 063

Shareholders:

	Number of Shares	Owner share	Share class
MAN Energy Solutions SE, AUGSBURG	500	100%	Ordinary shares
Total numbers of shares	500	100%	



Man Energy Solutions Norway AS

Notes

Note 6 Account receivable

	2023	2022
Trade receivables at face value	15 220 687	10 871 859
Reserve for bad debt	-1 023 134	0
Net receivable	14 197 553	10 871 859

Note 7 Inter-company items between companies in the same group

	2023	2022
Intercompany Receivables		
MAN Energy Solutions, customers	2 628 437	2 666 909
MAN Energy Solutions, commissions Denmark	2 148 260	1 467 510
MAN Energy Solutions, commissions Germany	2 497 136	1 684 540
MAN Energy Solutions, commissions France	9 438	43 360
Group account		
MAN Energy Solutions	24 586 623	14 176 341

The receivable from group companies includes deposits on banks that are part of a group system for the group with NOK 24 586 623.

	2023	2022
Short-term corporate debt		
MAN Energy Solutions, accounts payable	12 976 560	8 022 889

Note 8 Restricted funds

Restricted funds related to employee tax is NOK 891 128. Owed tax deduction is NOK 997 515.



Skatteetaten

Vår dato
26.11.2020

Din/Deres dato
09.11.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR396961555

Telefon
90518192

Org.nr
974761076

Vår referanse
2020/6119895

Postadresse
Postboks 9200 Grønland
0134 OSLO

MAN ENERGY SOLUTIONS NORWAY AS
Postboks 1226 , VIKA
0110 OSLO

Att. Erik Dahl

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for MAN Energy Solutions Norway AS, org.nr. 915 623 123

Vi viser til deres brev av 9. november 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for MAN Energy Solutions Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering MAN Energy Solutions Norway 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

MAN Energy Solutions Norway AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver virksomhet knyttet til salg og service av motorer til shippingsegmentet.

Engelsk er selskapets arbeidsspråk. Selskapet har bedriftskunder og kommunikasjon foregår på engelsk. Styremedlemmer i selskapet er utenlandske.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig



prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.