



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 914 763 436
Organisasjonsform: Aksjeselskap
Foretaksnavn: JUNGHEINRICH NORGE AS
Forretningsadresse: Alf Bjerckes vei 30
0596 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Arild Drageset
Dato for fastsettelse av årsregnskapet: 27.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 26.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2,3	705 636 960	728 331 738
Sum inntekter		705 636 960	728 331 738
Kostnader			
Varekostnad	3	300 617 104	353 069 353
Lønnskostnad	4,5	182 375 537	174 634 381
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	110 620 859	96 746 733
Annen driftskostnad	3	67 921 511	70 708 337
Sum kostnader		661 535 011	695 158 804
Driftsresultat		44 101 949	33 172 934
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	6 393 735	3 930 475
Annen renteinntekt		1 964 854	1 308 858
Annen finansinntekt	7	4 466 339	9 388 762
Sum finansinntekter		12 824 928	14 628 095
Rentekostnad til foretak i samme konsern	3	126 121	527 836
Annen rentekostnad	7	25 541 998	19 600 107
Annen finanskostnad	7	2 284 689	903 683
Sum finanskostnader		27 952 808	21 031 626
Netto finans		-15 127 880	-6 403 531
Resultat før skattekostnad		28 974 069	26 769 403
Skattekostnad	8	6 376 126	5 893 666
Årsresultat		22 597 943	20 875 737
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	9	22 597 943	20 875 738
Sum overføringer og disponeringer		22 597 943	20 875 738



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	8	9 825 159	9 674 999
Sum immaterielle eiendeler		9 825 159	9 674 999
Varige driftsmidler			
Innredning lokaler	6	1 369 936	1 748 719
Servicebiler	6	1 400 380	1 485 840
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	6	2 516 996	3 105 665
Trucker for utleie	6	378 962 726	328 353 954
Sum varige driftsmidler		384 250 038	334 694 178
Finansielle anleggsmidler			
Pensjonsmidler	5	4 034 671	635 458
Sum finansielle anleggsmidler		4 034 671	635 458
Sum anleggsmidler		398 109 868	345 004 635
Omløpsmidler			
Varer			
Varer	10	47 453 041	45 009 243
Sum varer		47 453 041	45 009 243
Fordringer			
Kundefordringer		97 869 815	106 783 243
Andre fordringer	7	1 720 696	1 138 915
Konsernfordringer	3	141 995 493	102 677 192
Sum fordringer		241 586 004	210 599 350
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	11	80 994 158	59 709 382
Sum bankinnskudd, kontanter og lignende		80 994 158	59 709 382
Sum omløpsmidler		370 033 203	315 317 975



Balanse

Beløp i: NOK	Note	2024	2023
SUM EIENDELER		768 143 071	660 322 610
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	9,12	2 600 000	2 600 000
Sum innskutt egenkapital		2 600 000	2 600 000
Opptjent egenkapital			
Annen egenkapital	9	180 245 872	162 435 327
Sum opptjent egenkapital		180 245 872	162 435 327
Sum egenkapital		182 845 872	165 035 327
Gjeld			
Langsiktig gjeld			
Andre avsetninger for forpliktelser	13	7 687 180	6 892 803
Sum avsetninger for forpliktelser		7 687 180	6 892 803
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	14	388 659 782	335 278 520
Sum annen langsiktig gjeld		388 659 782	335 278 520
Sum langsiktig gjeld		396 346 962	342 171 323
Kortsiktig gjeld			
Leverandørgjeld		11 349 581	10 129 094
Betalbar skatt	8	5 175 994	7 936 988
Skyldige offentlige avgifter		39 526 387	40 712 765
Kortsiktig konserngjeld	3	81 226 905	51 909 853
Annen kortsiktig gjeld	7	51 671 370	42 427 262
Sum kortsiktig gjeld		188 950 237	153 115 962
Sum gjeld		585 297 199	495 287 285
SUM EGENKAPITAL OG GJELD		768 143 071	660 322 612



REFERAT FRA GENERALFORSAMLING

I

JUNGHEINRICH NORGE AS

År 2025, 27. mai, ble det avholdt ordinær generalforsamling i Jungheinrich Norge.

Til stede eneksjonæren Jungheinrich Beteiligungs-GmbH, representert ved Arild Drageset etter fullmakt. Samtlige aksjer og stemmer var således representert. Til stede var også Ida C. Stavnes Høisæther (styremedlem).

Arild Drageset åpnet generalforsamlingen og opptok fortegnelse over de fremmøtte. Innkallingen ble godkjent. Arild Drageset ble valgt til å lede møtet. Ida C. Stavnes Høisæther ble valgt til å skrive under protokollen sammen med møtelederen.

Til behandling forelå:

1. Godkjennelse av styrets årsberetning for 2024

Styrets årsberetning for 2024 ble godkjent.

2. Fastsettelse av årsregnskap for 2024

Det foreslåtte årsregnskap for 2024, herunder disponering av overskudd, ble godkjent. Resultatregnskapet viser et årsresultat på NOK 22.597.943 (NOK 28.974.069 før skatt), som overføres til annen egenkapital. Balansesummen utgjør kr 768.143.071.

Revisors beretning ble gjennomgått og tatt til etterretning.

3. Fastsettelse av honorar til styre og revisor

Styrehonorar til Ida C. Stavnes Høisæther for perioden fra ordinær generalforsamling 2025 til ordinær generalforsamling 2026 ble fastsatt til kr 75.000. For øvrig utbetales ikke styrehonorar.

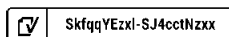
Revisors honorar ble vedtatt dekket etter regning.

4. Valg av styre

De aksjonærvalgte styremedlemmene ble gjenvalgt.

5. Valg av revisor

Til revisor for regnskapsåret 2024 ble valgt Deloitte AS.





6. Ansvarsfrihet

Styret og ledelsen ble meddelt ansvarsfrihet.

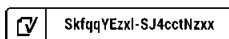
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Mer forelå ikke til behandling.

Alle beslutninger var enstemmige.

Arild Drageset

Ida C. Stavnes Høisæther





Document history

Document summary

COMPLETED BY ALL:

28.05.2025 15:25

SENT BY OWNER:

Ida C. Stavnes Høisæther · 28.05.2025 15:07

DOCUMENT ID:

SJ4cctNzxx

ENVELOPE ID:

SkfqqYEzxl-SJ4cctNzxx

DOCUMENT NAME:Protokoll fra ordinær generalforsamling 27. mai 2025.pdf
2 pages**SHA-512:**1f6703d18fec5f319206d87190d6103f322cf96395ee623
7a91b714aaada9b43a99e0ac94e0e5b3f7c962acf26c06
52fa6256ad894c4bddac9545a3ff968e338

Activity log

RECIPIENT	ACTION*	TIMESTAMP (GET)	METHOD	DETAILS
Arild Drageset	Signed	28.05.2025 15:14	Email	IP: 85.165.192.158
arild.drageset@junghenrich.no	Authenticated	28.05.2025 15:14	Low	IP: 85.165.192.158
Ida Stavnes Høisæther	Signed	28.05.2025 15:25	Email	IP: 80.86.142.141
ish@rime.no	Authenticated	28.05.2025 15:25	Low	IP: 80.86.142.141

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STYRETS ÅRSBERETNING FOR 2024 BOARD OF DIRECTORS' ANNUAL REPORT FOR 2024

Business and market

Jungheinrich Norge AS is a leading total supplier of internal transport and logistics equipment with sales, service, consulting and financing solutions. The head office is in Oslo, with branches in the largest cities in Norway.

The market is perceived as declining in 2024. The company expects a slight increase in the market for 2025 based on general forecasts.

Delivery times from the factories have continued to be longer, so the company's order backlog has remained high. From mid-2022 and through 2023, the 3-month Nibor interest rate rose with consequences for refinancing and leasing agreements, but has since been stable on a higher lever through 2024.

Significant risks for the company are rising raw material prices, especially steel, rising producer prices and exchange rate fluctuations, especially EUR.NOK.

Financial position

The company and the parent group are in a healthy economic and financial position.

Sales amounted to NOK 705 million, a decrease of over 3 %. Profit for the year after tax was over NOK 22.5 million.

Equity has increased from kNOK 165,035 as of 31.12.2023 to kNOK 182,845 as of 31.12.2024. The main reason for the increase is that the profit for the year of kNOK 22,597 has been transferred to other equity.

Jungheinrich Norge AS is solid and has good creditworthiness. In January 2024, Jungheinrich Norge AS had a credit score of 936 out of 1,000 points with Experian, which means best creditworthiness and low risk.

Net cash flow from operating activities is kNOK 137,287. Net cash flow from investing activities is kNOK -160,176, as the company has invested kNOK 184,262 in fixed assets, especially rental trucks.

The Board considers the financial risk to be low. The company has good liquidity. As of 31.12.2024, bank deposits, cash and cash equivalents amounted to kNOK 80,994, which is an increase of kNOK 21,284 from last year. The increase in bank deposits is a result of short-term loans to the Group. Jungheinrich Norge AS has an overdraft facility of kNOK 5,000 and credit facilities with the parent company when needed. The company has hedged currency risk with forward contracts and has low losses on receivables.



In accordance with § 3-3a Regnskapsloven, the Board of Directors confirms that the going concern assumption is met. The financial statements are based on the going concern basis.

Financial statements

In the opinion of the Board of Directors, the financial statements give a true and fair view of the company's assets and liabilities, financial position and results.

Appropriation of profit for the year

The Board of Directors of Jungheinrich Norge AS proposes that the profit for the year of NOK 22,597,942.76 be transferred to other equity.

Research and development

The company had no expenses for research and development.

Liability insurance for board members and the CEO

Insurance has been taken out for the members of the Board of Directors and the CEO for their potential liability to the company and third parties. The insurance covers the legal liability for damages that the board or board member may incur during the exercise of board duties, as well as the liability that the CEO may incur in his role as CEO.

Transparency Act

In 2024, the Jungheinrich Norge Board received a first presentation of assessments according to the requirements of the Norwegian Transparency Act based on a complete financial year 2023.

Based on 639 active suppliers, we received help from the central Sustainability Department at Jungheinrich headquarters to treat these suppliers in a geopolitical risk assessment. So far, no negative consequences for human rights or a risk of poor working conditions have been identified at any of the suppliers.

With the aim of promoting decent working conditions and fundamental human rights in the supply chain, Jungheinrich Norge AS, as part of a global Jungheinrich project, has also direct contacted the largest suppliers. We received confirmation of acceptance of the «Jungheinrich Code of Conduct guidelines» from suppliers that correspond to 93% of our total purchasing volume.

Information about the company's handling of the Transparency Act as well as contact information is available on Jungheinrich Norway's website. Inquiries from our



customers mainly concern self-declarations and invitations to review questionnaires.

Working environment and staff

The sick leave registered in 2024 was 6.03% of the total working hours. This was quite a bit higher than in 2023 (4.9%).

In the reporting year, the company has had 7 cases of work accidents with personal injury, 4 of the cases with absence. In the previous year, there have been 7 cases, one of the cases with absence. No cases of occupational disease have been reported.

The working environment is a fixed point in the dialogue between employees and management. Working environment committee meetings are held quarterly and Company committee meetings are held once a month. Every other year, an employee survey is conducted where action points are analyzed and created to improve any deficiencies, and the following year a pulse check is held to reveal whether the action points are being met.

No orders have been issued by the Norwegian Labour Inspection Authority or other public authority in the reporting year.

Environmental reporting

There have been no extraordinary events that have affected the external environment. The company rents premises in 4 different locations in the country. Our activities are not regulated by licenses or orders.

The business is organized in such a way that we do not pollute the external environment, as all heating is done electrically and/or with district heating. All waste is sorted in fixed systems and recycled whenever possible. We use the large, established, approved and nationwide environmental and return companies to handle all waste in an environmentally sound manner.

Since 2016, Jungheinrich Norge AS has declared and reported all types of hazardous waste directly to AVFALLSDEKLARERING.no itself or via authorizations distributed to the various local environmental and return companies.

Jungheinrich Norge AS has also been a member of RENAS AS – the return company for commercial electronics in 2024 and thereby satisfies the requirements for importers regarding collection, proper treatment and reporting of WEEE waste. Furthermore, the company is also a member of DEKKRETUR AS (collection of used tires), BATTERIRETUR AS (collection of used batteries) and GRØNT PUNKT NORGE AS (packaging return and recycling).



Implemented working environment measures 2024

- Safety rounds, internal control rounds and external control are some of the measures implemented at the various locations of Jungheinrich Norge AS. Based on these measures, we manage to maintain a good and reasonable level of workplaces for all employees with improvements and upgrades.
- A fire drill was held at the head office in Oslo and a fire safety round was carried out.
- Cooperation with the Corporate Health Service was updated to only one partner left. AVONOVA BHT provides expertise in the Working Environment Committee, has some fixed points in the mandatory basic training for new employees and supports us by raising the HSE competence of the service technicians.
- In the fourth quarter, extra focus was placed on sick leave, all employees participated in an online course on the regulations, duties and rights in sick leave follow-up. With an anchoring in the Working Environment Committee, some employees were given access to individual and confidential external follow-up and expert assistance. All department heads with personnel responsibility participated in a course that deals with the handling and follow-up of sick leave.
- Some of the service technicians participated in the mandatory follow-up "Health Check & Working Environment Interview".
- HR processes between employees, managers and the HR department, personnel and management manual, HSE Manual with Quality Processes and Non-conformance System are anchored on the Simployer platform and easily accessible to all employees.
- The service department continues to update the fleet of service vehicles and tries to take into account feedback from car users as much as possible.

Certification

At the end of the year, the company had 3 valid certificates issued by approved certification bodies.

Specifically, these are:

- Expert activity for the inspection of lifting and stacking trucks
- Certified safety training for the use of lifting and stacking trucks
- Achilles StartBANK

All Jungheinrich products are manufactured and shipped from our factories and our spare parts warehouse, which are all DIN EN ISO 9001:2015 certified and meet the EcoVadis standard PLATINUM.

Equality and Diversity Efforts in the Company

At Jungheinrich Norge AS, we understand equality as more than just gender, ethnicity, and age. We also emphasize diversity in skills, experience, and personal attributes. Diversity provides broader perspectives, strengthens our understanding of



customer needs, and contributes to increased employee well-being. We believe everyone should be able to be themselves, grow both professionally and personally, and be part of an inclusive community.

We practice equality by offering equal terms and opportunities for all, regardless of gender, ethnicity, beliefs, or age. Jungheinrich Norge AS aims to be an open and inclusive workplace, with a culture rooted in diversity and respect for differences.

Status of Equality in 2024

At the end of 2024, Jungheinrich Norge AS had 148 employees, 22 of whom were women. There is one woman in the management team, and there were no women on the board. Among our 80 service technicians, there is one female employee. As of 2025, women have been appointed to the board, marking an important step in our efforts to improve gender balance at the leadership level. The average salary for men in full-time positions was approximately 1% higher than for women, excluding executive management. We have one part-time employee. The company has a policy that work of equal value should be equally compensated.

Principles and Procedures for Equality and Anti-Discrimination

All employees receive systematic follow-up with a focus on professional and personal development, tailored to both the company's and the individual's needs. Our ethical guidelines prohibit discrimination based on gender, age, disability, sexual orientation, ethnic background, and beliefs. These guidelines apply to employees, contractors, and suppliers, and are based on ISO 26000.

We value integrity and collaboration. Integrity means honesty and fairness, while collaboration involves listening, being curious, and fostering a safe space for everyone to be themselves.

Our whistleblowing procedures are based on principles of impartiality and confidentiality, with an external system that enables anonymous reporting. These reports are handled by the Quality Manager and HR.

Competence Development

Competence development is an integral part of the annual performance review process, supported by both global and local tools. HR owns the processes for recruitment, salary, and evaluation.

The company follows principles for fair salary determination that consider parental leave and other circumstances. Promotions and career advancement are based on known criteria and standards (Talent Management).

Jungheinrich Norge AS's premises are universally designed and include adapted toilets and locker rooms for all genders and individuals with disabilities.



Recruitment

HR leads all recruitment processes. A standardized onboarding process ensures fairness and compliance with equality and diversity principles. All involved in recruitment receive training on how to conduct the process to ensure equal opportunities.

Salary and Working Conditions

All employees receive an annual salary adjustment based on negotiations with trade unions. Salary levels are calibrated to avoid discrimination and unjustified differences. There are also salary ladders based on experience and competence.

Development and Promotion Opportunities

All positions are advertised internally, and all internal applicants are offered a meeting with the manager and HR. Employees have access to a global learning platform, and individual competence plans are developed. Several internal courses and professional development days are held each year.

Facilitation

Jungheinrich Norge AS generally hires for 100% positions, but employees may request reduced hours if needed. Flexible working hours are practiced, with core hours from 09:00 to 13:00. Most employees may work from home up to three days per week.

All employees (except service technicians) are offered the option to work from home up to three days per week. This is agreed upon individually and requires ongoing dialogue with the manager in each case.

During parental leave, salary is covered up to 12G, and employees retain their benefits during the leave period.

Follow-Up and Measures

An employee survey is conducted every other year. Performance reviews are held 1–2 times annually and followed up with concrete measures. Mandatory ethics training and e-learning on relevant topics are offered to all employees.

The company cafeteria collaborates with the Quality Manager to ensure clearly labeled and varied food offerings (including vegetarian, halal, allergen-friendly options, etc.).



Risk Assessment and Continuous Improvement

The equality efforts are anchored in the management team and driven forward by HR in cooperation with the Works Council and the Working Environment Committee, which meet 12 and 4 times a year, respectively. Gender balance and sick leave are fixed agenda items. Annual HSE rounds are used to identify potential weaknesses in our equality and inclusion efforts.

Oslo, 21.05.2025

The board of Jungheinrich Norge AS

**Alexander
Abé** Signature numérique
de Alexander Abé
Date : 2025.05.19
22:33:41 +02'00'

Alexander Abé
Chairman of the board

Arild Drageset
Member of the board / CEO

Lasse Becher
Member of the board

Ida Carine Stavnes Høisæther
Member of the board

Lena Anette Munkelien
Member of the board

Magnus Kornbakk
Member of the board
elected by employees

Geir Bjørnerud
Member of the board
elected by employees



Financial Statements

Jungheinrich Norge AS

2024



Jungheinrich Norge AS Income statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2024	2023
2,3	Revenue	<u>705 636 960</u>	<u>728 331 738</u>
	Total operating revenue	<u>705 636 960</u>	<u>728 331 738</u>
3	Cost of sales	300 617 104	353 069 353
4,5	Payroll and related costs	182 375 537	174 634 381
6	Depreciation of fixed assets	110 620 859	96 746 733
3	Other operating expenses	<u>67 921 511</u>	<u>70 708 337</u>
	Total operating expenses	<u>661 535 011</u>	<u>695 158 804</u>
	Operating profit/(loss)	<u>44 101 948</u>	<u>33 172 935</u>
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
	Other interest income	1 964 854	1 308 858
3	Interest received from group companies	6 393 735	3 930 475
7	Other financial income	4 466 339	9 388 762
7	Other interest expenses	-25 541 998	-19 600 107
3	Interest paid to group companies	-126 121	-527 836
7	Other financial expenses	<u>-2 284 689</u>	<u>-903 683</u>
	Financial items, net	<u>-15 127 880</u>	<u>-6 403 530</u>
	Profit/(loss)before taxation	<u>28 974 069</u>	<u>26 769 404</u>
8	Income tax	<u>6 376 126</u>	<u>5 893 666</u>
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	<u>22 597 943</u>	<u>20 875 738</u>
	ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS		
9	Transferred to other equity	<u>22 597 943</u>	<u>20 875 738</u>
	Total allocations and equity transfers	<u>22 597 943</u>	<u>20 875 738</u>



Jungheinrich Norge AS
Balance sheet at 31 December

NOTE	ASSETS	2024	2023
	Non-current assets		
	Intangible assets		
8	Deferred tax assets	<u>9 825 159</u>	<u>9 674 999</u>
	Total intangible assets	<u>9 825 159</u>	<u>9 674 999</u>
	Tangible fixed assets		
6	Furnishing of premises	1 369 936	1 748 719
6	Service vehicles	1 400 380	1 485 840
6	Operating equipment, furnishings, tools, office machines	2 516 996	3 105 665
6	Rental trucks	<u>378 962 726</u>	<u>328 353 954</u>
	Total tangible fixed assets	<u>384 250 038</u>	<u>334 694 178</u>
	Financial non-current assets		
5	Pensjonsmidler	<u>4 034 671</u>	<u>635 458</u>
	Total financial non-current assets	<u>4 034 671</u>	<u>635 458</u>
	Total non-current assets	<u>398 109 868</u>	<u>345 004 635</u>
	Current assets		
10	Inventories	<u>47 453 041</u>	<u>45 009 243</u>
	Receivables		
	Accounts receivable	97 869 815	106 783 243
3	Receivables from group companies	141 995 493	102 677 192
7	Other receivables	<u>1 720 696</u>	<u>1 138 915</u>
	Total receivables	<u>241 586 004</u>	<u>210 599 350</u>
11	Cash and cash equivalents	<u>80 994 158</u>	<u>59 709 385</u>
	Total current assets	<u>370 033 203</u>	<u>315 317 978</u>
	TOTAL ASSETS	<u>768 143 071</u>	<u>660 322 613</u>


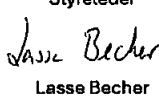
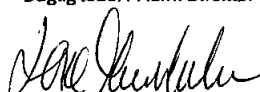


Jungheinrich Norge AS

Balance sheet at 31 December

NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	2024	2023
	Shareholders equity		
	Paid-in equity		
9,12	Share capital (2.600 shares at NOK 1.000)	<u>2 600 000</u>	<u>2 600 000</u>
	Total paid-in equity	<u>2 600 000</u>	<u>2 600 000</u>
	Retained earnings		
9	Other equity	<u>180 245 872</u>	<u>162 435 327</u>
	Total retained earnings	<u>180 245 872</u>	<u>162 435 327</u>
	Total shareholders equity	<u>182 845 872</u>	<u>165 035 327</u>
	Liabilities		
	Provisions for liabilities and charges		
13	Other non-current provisions	<u>7 687 180</u>	<u>6 892 803</u>
	Total provisions for liabilities and charges	<u>7 687 180</u>	<u>6 892 803</u>
	Other non-current liabilities		
14	Debt to financial institutions	<u>388 659 782</u>	<u>335 278 520</u>
	Total non-current liabilities	<u>388 659 782</u>	<u>335 278 520</u>
	Current liabilities		
	Accounts payable	11 349 581	10 129 094
3	Debt to group companies	81 226 905	51 909 853
8	Current income taxes payable	5 175 994	7 936 988
	Other taxes and withholdings	39 526 387	40 712 765
7	Other current liabilities	<u>51 671 370</u>	<u>42 427 262</u>
	Total current liabilities	<u>188 950 237</u>	<u>153 115 963</u>
	Total liabilities	<u>585 297 199</u>	<u>495 287 286</u>
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	<u>768 143 071</u>	<u>660 322 613</u>

Oslo, 21.05.2025

Alexander
AbéSignature numérique de
Alexander Abé
Date: 2025.05.19
22:32:37 +02'00'Alexander Abé
Styreleder
Arild Drageset
Daglig leder / Adm. Direktør
Lasse Becher
Styremedlem
Ida Carine Stavnes Høisæther
Styremedlem
Lena Anette Munkellen
Styremedlem
Magnus Kornbakk
Styremedlem
Geir Bjørnerud
Styremedlem



Jungheinrich Norge AS

Cash flow statement

	2024	2023
CASH FLOW FROM OPERATIONS:		
Profit/(loss) before taxation	28 974 069	26 769 404
Taxes paid for the period	-7 936 988	-8 299 412
Depreciation and amortisation	110 620 859	96 746 733
Pension expenses without cash effect	-6 137 690	-1 390 480
Change in inventory	-2 443 798	3 364 145
Change in trade receivables	8 913 428	-21 940 910
Change in trade payables	1 220 487	376 748
Changes in other current assets and other liabilities	4 076 737	11 196 021
Net cash flow from operations	<u>137 287 103</u>	<u>106 822 249</u>
CASH FLOW FROM INVESTMENT ACTIVITIES:		
Inflows due to sales of fixed assets	24 085 597	50 458 409
Outflows due to purchases of fixed assets	-184 262 317	-189 465 505
Net cash flow from investment activities	<u>-160 176 720</u>	<u>-139 007 096</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Changes in inter-company balances	-10 001 248	-21 675 792
Inflow due to new non-current liabilities	54 175 639	52 151 115
Net cash flow from financing activities	<u>44 174 390</u>	<u>30 475 324</u>
Net change in bank deposits, cash and equivalents	21 284 773	-1 709 523
Bank deposits, cash and equivalents at 1 January	59 709 385	61 418 908
Bank deposits, cash and equivalents at 31 December	<u>80 994 158</u>	<u>59 709 385</u>



Jungheinrich Norge AS

Notes to the annual accounts, year ended 31 December 2024

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Currency forward contracts are valued in the balance sheet at fair value on the balance sheet date.

Inventories

Inventories are recognised at the lower of cost in accordance with the FIFO method and net realisable value.

Revenue

Sale of goods:

Revenue is recognised when it is earned, i.e. when both the risk and control have been mainly transferred to the customer. This will normally be the case when the goods are delivered to the customer. The revenue is recognised with the value of the remuneration at the time of transaction.

Sale of services:

Revenue is recognised when it is earned, i.e. when the claim to remuneration arises. This occurs when the service is performed, as the work is being done. The revenue is recognised with the value of the remuneration at the time of transaction.

Construction contracts

For construction contracts, revenue is recognised continually based on the stage of completion of the project (the percentage of completion method). The stage of completion is calculated from the incurred costs on the balance sheet day as a percentage of total estimated costs. For construction contracts expected to yield a loss, an accrual is made for the net costs of the remaining contractual production.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Leasing agreements

Fixed assets leased are treated as operating leases and depreciated in a straight line over the lease period.

Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Product warranties and service obligations

In case of sale, the entire sale price is recorded as revenue on the time of sale, including the part relating to future warranties and service obligations. An accrual for future warranties and service obligations is made.

The company has committed to repurchase trucks financed through a financial institution at an agreed residual value upon sale. A provision is made for the expected loss from this guarantee.



Pensions

The company has secured pension insurance for its employees. When accounting for a defined benefit plan, a linear accrual profile and expected final salary are used as the basis for accrual. The company accounts for the defined benefit plan in accordance with IAS 19R.

Employer's National Insurance contributions are included in the figures and are calculated based on the amounts recognised in the balance sheet. The net pension liability is the difference between the present value of the pension obligations and the value of the pension assets set aside for payment of the benefits. The pension assets are measured at fair value.

The company also has unsecured pension schemes. This includes a collectively agreed multi-employer scheme, early retirement scheme (AFP). AFP obligations within the LO/NHO scheme are defined benefit but are accounted for as a defined contribution plan as they are not measurable.

Contribution plans are accrued according to the matching principle. The year's contributions to the pension scheme are expensed. From 1 May 2012, the defined benefit plan was closed to new employees.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Note 2 Sales revenue

Per area of operation:	2024	2023
Sales	459 272 151	491 797 327
Aftermarket	246 364 809	236 534 411
Total	705 636 960	728 331 738

Per geographic market:	2024	2023
Norway	687 558 429	694 798 881
Other countries	18 078 531	33 532 858
Total	705 636 960	728 331 738

Note 3 Related party transactions

Related party transactions, profit and loss:

Transaction/transaction type	Belongs to P&L line	Counterpart	Relationship to the counterpart	2024	2023
Purchase of goods	Cost of sales	Jungheinrich AG	Konsernselskap	382 124 851	386 033 672
Joint group services	Operating expenses	Jungheinrich AG	Konsernselskap	3 733 443	4 120 862
Interest expenses	Other interest expenses	Jungheinrich AG	Konsernselskap	126 121	527 836
Interest income	Other interest income	Jungheinrich AG	Konsernselskap	6 393 735	3 830 475
Sales of goods	Revenue	Jungheinrich AG	Konsernselskap	10 965 357	32 322 098
Total				403 344 607	426 935 043

Related party balances:

Counterpart	Relationship to the counterpart	Other receivables	
		2024	2023
Jungheinrich AG	Group company	141 995 493	102 677 192
Sum		141 995 493	102 677 192

Counterpart	Relationship to the counterpart	Other current liabilities	
		2024	2023
Jungheinrich AG	Group company	81 226 905	51 909 853
Sum		81 226 905	51 909 853



Note 4 Payroll costs, number of employees, benefits, loans to employees etc.

Payroll costs	2024	2023
Wages and salaries	138 977 046	135 316 235
Social security tax	25 032 321	23 291 419
Pension costs	14 861 780	12 381 595
Other benefits	3 504 390	3 645 132
Total	182 375 537	174 634 381

Average number of employees during the year 150 152

Directors' remuneration	Salaries, fees	Pensions	Other benefits
Managing Director/Chief Executive Officer	2 578 062	243 410	26 762
Board of Directors	150 000	-	-

No loans or collateral have been provided to the CEO, the chairman of the board, or other related parties. There are no individual loans or collateral that constitute more than 5% of the company's equity.

The salary of the CEO includes a bonus earned in 2023 and paid out in 2024. Only board members who are not employed by Jungheinrich receive board fees. The CEO is guaranteed severance pay calculated from the termination date equivalent to one month's salary per full year of employment, but a maximum of 12 months' salary. The chairman of the board receives no severance pay. There are no obligations related to subscription rights, options, and similar rights that give employees or elected representatives the right to subscribe, buy, or sell shares.

Auditor
Remuneration to Deloitte AS and their associates is as follows:

	2024	2023
Statutory audit	657 000	590 000
Other assurance services	68 000	60 000
Tax counselling - Technical setup of tax papers	45 000	40 000
Tax counselling	32 000	45 850

Note 5 Pension costs, assets and liabilities

The company is required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension plan meet the requirements of this legislation.

Number of people covered by the scheme
There are 58 employees in the defined benefit plan, and 91 employees in the defined contribution plan.

Defined contribution plan
From 1 May 2012, the defined benefit pension scheme was closed to new employees and former employees who wished to transition to this scheme. The company's contribution scheme is organised in accordance with the Act on Defined Contribution Pensions. This year's contributions to the pension scheme are expensed.

Defined benefit plan
The entity's defined benefit plan provides the right to defined future benefits. These are mainly dependent on the number of years of service, the level of salary at the retirement age and the level of the government funded pension benefits. The obligations are funded through an insurance company.

	2024	2023
Current service cost	-3 137 384	-3 158 822
Interest cost	-2 569 949	-2 298 822
Expected return on assets	2 651 648	2 262 491
Administration costs	-138 795	-132 186
Tax	-450 422	-468 873
Net pension costs	-3 644 902	-3 794 212

Sum obligation PBO	-91 075 921	-83 619 139
Plan assets	95 110 592	84 254 597
Obligation	4 034 671	635 458

Financial assumptions (defined benefit plans)	2024	2023
Expected return on plan assets	3,90 %	3,10 %
Discount rate	3,90 %	3,10 %
Salary increase	4,00 %	3,50 %
Social security increase	3,75 %	3,25 %
Pension increase	2,40 %	1,80 %

The actuarial assumptions are based on commonly used assumptions in insurance regarding demographic factors.



Note 6 Tangible fixed assets

	Furnishing premises	Forklifts for rental	Cars	Operating equipment	Total
Cost at 1 January 2024	1 748 719	328 353 954	1 485 839	3 105 665	334 694 177
Additions, purchased	-	182 978 551	295 188	988 578	184 262 317
Disposals	-	24 085 597	-	-	24 085 597
Cost at 31 December 2024	1 748 719	487 246 908	1 781 027	4 094 243	494 870 897
Acc. depreciation at 31 Dec. 2024	378 783	108 284 182	380 647	1 577 247	110 620 859
Balance at 31 December 2024	1 369 936	378 962 726	1 400 380	2 516 996	384 250 038
Current year amortisation charge	-	-	-	-	-
Economic life	10 years	2-9 years	7 years	3-10 years	
Depreciation method	straight-line	straight-line	straight-line	straight-line	
Annual lease of off-balance sheet fixed assets	16 493 637	-	20 577 078	-	37 070 716
Lease period	1-20 years		3-5 years		

Note 7 Foreign currency

	2024	2023
Recognised exchange gain		
Of other financial income, exchange gain constitutes	4 505 714	7 696 452
Of other financial expenses, exchange loss constitutes	2 120 931	709 605
Provision for entered forward contracts		
Unrealised exchange loss	11 758	3 897 421
Unrealised exchange gain	1 018 575	335 960

Provision for unrealised exchange loss is included in other short-term liabilities, and unrealised exchange gain is included in other short-term receivables.

Note 8 Income tax expense

	2024	2023
Specification of income tax expense:		
Current income tax payable	5 175 994	7 936 988
Changes in deferred tax	1 200 132	-2 043 322
Effect of changes in tax rules	-	-
Tax on profit/(loss)	6 376 126	5 893 666

Specification of current income tax payable:

	2024	2023
This year's payable income tax expense	5 175 994	7 936 988
Current income tax payable in the balance sheet	5 175 994	7 936 988

Reconciliation from nominal to real income tax rate:

	2024	2023
Profit/(loss) before taxation	28 974 069	26 769 404
Estimated income tax according to nominal tax rate (22%)	6 374 295	5 889 269
The tax effect of the following items:		
Other non-deductible expenses	1 831	4 397
Income tax expense	6 376 126	5 893 666
Effective income tax rate	22 %	22 %

Specification of the tax effect of temporary differences and losses carried forward:

	2024		2023	
	Benefit	Liability	Benefit	Liability
Fixed assets	26 756 368	-	19 527 818	-
Inventories	9 142 735	-	8 463 545	-
Receivables	-	96 779	-	413 075
Warranty provision	4 659 397	-	6 140 677	-
Pensions	-	4 034 671	-	635 458
Current liabilities	8 232 762	-	10 903 764	-
Total	48 791 263	4 131 450	45 025 803	1 048 533
Off-balance sheet deferred tax benefits	-	-	-	-
Net deferred benefit/liability in the balance sheet	44 669 813		43 977 270	

The deferred tax benefit is included in the balance sheet on the basis of future income.



Note 9 Equity

	Share capital	Other equity	Total equity
Equity at 1 January 2024	2 600 000	162 435 327	165 035 327
This year's change in equity:			
Pension estimate deviation directly to equity	-	-4 787 398	-4 787 398
Profit/(loss) of the year	-	22 597 943	22 597 943
Equity at 31 December 2024	2 600 000	180 245 872	182 845 872

Note 10 Inventories

	2024	2023
New forklifts	22 506 394	15 113 509
Used forklifts	20 395 658	25 029 001
Spare parts	4 550 989	4 868 733
Total	47 453 041	45 009 243

Note 11 Restricted bank deposits and drawing rights

	2024	2023
Restricted bank deposits		
Tax withholding funds	6 360 738	7 357 727
Total	6 360 738	7 357 727
Granted drawing rights		
Overdraft	5 000 000	5 000 000
Total	5 000 000	5 000 000

Note 12 Share capital and shareholder information

The share capital of NOK 2,600,000 consists of 2,600 shares at NOK 1,000 each. All shares have equal rights and are owned by Jungheinrich Beteiligungs GmbH, Hamburg, which is a 100% owned subsidiary of Jungheinrich AG, Hamburg.

The company is included in the consolidated financial statements of Jungheinrich AG. The consolidated financial statements can be downloaded at www.jungheinrich.com.

Note 13 Other provisions for liabilities and charges

The company offers customers financing solutions through leasing agreements, both directly and between the customer and the financing institution.

After the end of the rental/leasing period, the company is obligated to buy back forklifts at a predetermined residual value.

	2024	2023
Provisions		
Total residual value obligation for rental forklifts	142 143 013	112 385 664
Provisioned loss for residual value obligation	5 518 160	5 025 299

Note 14 Other non-current liabilities and secured borrowings

	2024	2023
Recorded debt secured by mortgages and similar		
Borrowings from financial institutions	388 659 782	335 278 520
Total of other non-current liabilities	388 659 782	335 278 520

	2024	2023
Book value of assets pledged as security for recorded debt		
Forklifts on long-term rental	378 962 726	328 353 954

	2024	2023
Liabilities that mature more than five years after year end:		
Borrowings from financial institutions	50 431 889	35 461 170



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To the General Meeting of Jungheinrich Norge AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Jungheinrich Norge AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, 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 statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

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Registrert i Foretaksregisteret
Medlemmer av Den norske
Revisorforening
Organisasjonsnummer: 980 211 282



Independent auditor's report
Jungheinrich Norge AS

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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.



Deloitte®

Independent auditor's report
Jungheinrich Norge AS

Oslo, 21 Mai 2025
Deloitte AS

Joachim Eriksen
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Eriksen, Joachim	2025-05-21

Identification

 Eriksen, Joachim



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato 22.11.2024	Din/Deres dato 08.11.2024	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2024/5545540	Postadresse Postboks 9200 Grønland 0134 OSLO

JUNGHEINRICH NORGE AS
Att.Lasse Becher
Postboks 246 Leirdal
1011 OSLO
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Jungheinrich Norge AS, org.nr. 914 763 436

Vi viser til deres brev av 8. november 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Jungheinrich Norge AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Jungheinrich 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

Jungheinrich Norge AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet har som formål:

"Handel og fabrikasjon så vel som servicetjeneste med produkter under varemerket Ameise, så vel som andre produkter fra foretagender som tilhører Jungheinrich-gruppen og dermed sammenhengende foretagender."

Selskapet retter seg bare mot bedriftsmarkedet i Norge, og deler av omsetningen er konsernintern. Styrelederen i selskapet 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 bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.