



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 919 820 551
Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER NORGE AS
Forretningsadresse: Jeksleveien 36
2016 FROGNER

Regnskapsår

Årsregnskapets periode: 01.09.2022 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Gijbertus Janne Schoneveld
Dato for fastsettelse av årsregnskapet: 05.07.2024

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 30.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		229 751 830	12 619 326
Sum inntekter		229 751 830	12 619 326
Kostnader			
Raw materials and consumables used		170 407 169	12 625 119
Employee benefits expense	1	23 722 128	
Depreciation and amortisation expenses	2	775 585	
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses		32 089 679	2 308
Sum kostnader		226 994 561	12 627 427
Driftsresultat		2 757 269	-8 101
Finansinntekter og finanskostnader			
Income from subsidiaries			3 168 724
Renteinntekt fra foretak i samme konsern		315 403	40 736
Annen renteinntekt		5 021	3 366
Sum finansinntekter		320 424	3 212 826
Rentekostnad til foretak i samme konsern		326 753	
Annen rentekostnad		332 591	
Other financial expenses		390 720	24 000
Sum finanskostnader		1 050 064	24 000
Netto finans		-729 639	3 188 826
Ordinært resultat før skattekostnad		2 027 630	3 180 725
Income tax expense	3		47 256
Ordinært resultat etter skattekostnad		2 027 630	3 133 469
Årsresultat	4	2 027 630	3 133 469
Årsresultat etter minoritetsinteresser		2 027 630	3 133 469



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Totalresultat		2 027 630	3 133 469
Overføringer og disponeringer			
Transferred to/from reserve for valuation variances			2 791 277
Tilleggsutbytte			-5 000 000
Other equity		2 027 630	5 342 192
Sum overføringer og disponeringer		2 027 630	3 133 469



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Varige driftsmidler			
Buildings and land	2		
Machinery and equipment		1 925 470	
Equipment and other movables	2		
Sum varige driftsmidler		1 925 470	
Finansielle anleggsmidler			
Investering i datterselskap			4 384 350
Lån til foretak i samme konsern	5		1 740 736
Sum finansielle anleggsmidler			6 125 086
Sum anleggsmidler		1 925 470	6 125 086
Omløpsmidler			
Varer			
Sum varer		2 505 117	
Fordringer			
Accounts receivables		18 799 361	1 046 774
Other short-term receivables		5 369 031	40 029
Konsernfordringer	5	167 811	
Sum fordringer		24 336 203	1 086 803
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		2 600 180	3 354 072
Sum bankinnskudd, kontanter og lignende		2 600 180	3 354 072
Sum omløpsmidler		29 441 500	4 440 875
SUM EIENDELER		31 366 970	10 565 961



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	60 000	60 000
Beholdning av egne aksjer	6		
Overkurs		970 000	970 000
Sum innskutt egenkapital		1 030 000	1 030 000
Opptjent egenkapital			
Reserve for valuation variances			-117 219
Other equity		4 191 682	5 693 838
Sum opptjent egenkapital		4 191 682	5 576 619
Sum egenkapital	4	5 221 682	6 606 619
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Other provisions			1 886 768
Sum avsetninger for forpliktelser			1 886 768
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner		926 150	
Langsiktig konserngjeld	5	1 000 000	
Sum annen langsiktig gjeld		1 926 150	
Sum langsiktig gjeld		1 926 150	1 886 768
Kortsiktig gjeld			
Leverandørgjeld	5	13 911 251	1 096 963
Tax payable	3		
Public duties payable		4 398 655	713 310
Kortsiktig konserngjeld	5		214 800
Other current liabilities		5 909 231	47 502
Sum kortsiktig gjeld		24 219 138	2 072 574
Sum gjeld		26 145 287	3 959 342



Balanse

Beløp i: NOK	Note	2023	2022
SUM EGENKAPITAL OG GJELD		31 366 970	10 565 961



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 737990

Enheten

Organisasjonsnummer: 919 820 551
Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER NORGE AS
Forretningsadresse: Jeksleveien 36
2016 FROGNER

Regnskapsår

Årsregnskapets periode: 01.09.2022 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Gijsbertus Janne Schoneveld
Dato for fastsettelse av årsregnskapet: 05.07.2024

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, 02.09.2024



Organisasjonsnr: 919 820 551
HILVERDA DE BOER NORGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		229 751 830	12 619 326
Sum inntekter		229 751 830	12 619 326
Kostnader			
Raw materials and consumables used		170 407 169	12 625 119
Employee benefits expense	1	23 722 128	
Depreciation and amortisation expenses	2	775 585	
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses		32 089 679	2 308
Sum kostnader		226 994 561	12 627 427
Driftsresultat		2 757 269	-8 101
Finansinntekter og finanskostnader			
Income from subsidiaries			3 168 724
Renteinntekt fra foretak i samme konsern		315 403	40 736
Annen renteinntekt		5 021	3 366
Sum finansinntekter		320 424	3 212 826
Rentekostnad til foretak i samme konsern		326 753	
Annen rentekostnad		332 591	
Other financial expenses		390 720	24 000
Sum finanskostnader		1 050 064	24 000
Netto finans		-729 639	3 188 826
Ordinært resultat før skattekostnad			
Income tax expense	3	2 027 630	3 180 725
Ordinært resultat etter skattekostnad		2 027 630	3 133 469
Årsresultat	4	2 027 630	3 133 469
Årsresultat etter minoritetsinteresser		2 027 630	3 133 469
Totalresultat		2 027 630	3 133 469
Overføringer og disponeringer			



Transferred to/from reserve for valuation variances		2 791 277
Tilleggsutbytte		-5 000 000
Other equity	2 027 630	5 342 192
Sum overføringer og disponeringer	2 027 630	3 133 469



Organisasjonsnr: 919 820 551
HILVERDA DE BOER NORGE AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Varige driftsmidler			
Buildings and land	2		
Machinery and equipment		1 925 470	
Equipment and other movables	2		
Sum varige driftsmidler		1 925 470	
Finansielle anleggsmidler			
Investering i datterselskap			4 384 350
Lån til foretak i samme konsern	5		1 740 736
Sum finansielle anleggsmidler			6 125 086
Sum anleggsmidler		1 925 470	6 125 086
Omløpsmidler			
Varer			
Sum varer		2 505 117	
Fordringer			
Accounts receivables		18 799 361	1 046 774
Other short-term receivables		5 369 031	40 029
Konsernfordringer	5	167 811	
Sum fordringer		24 336 203	1 086 803
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		2 600 180	3 354 072
Sum bankinnskudd, kontanter og lignende		2 600 180	3 354 072
Sum omløpsmidler		29 441 500	4 440 875
SUM EIENDELER		31 366 970	10 565 961
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	60 000	60 000



Beholdning av egne aksjer	6		
Overkurs		970 000	970 000
Sum innskutt egenkapital		1 030 000	1 030 000
Opptjent egenkapital			
Reserve for valuation variances			-117 219
Other equity		4 191 682	5 693 838
Sum opptjent egenkapital		4 191 682	5 576 619
Sum egenkapital	4	5 221 682	6 606 619
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Other provisions			1 886 768
Sum avsetninger for forpliktelseser			1 886 768
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner		926 150	
Langsiktig konserngjeld	5	1 000 000	
Sum annen langsiktig gjeld		1 926 150	
Sum langsiktig gjeld		1 926 150	1 886 768
Kortsiktig gjeld			
Leverandørgjeld	5	13 911 251	1 096 963
Tax payable	3		
Public duties payable		4 398 655	713 310
Kortsiktig konserngjeld	5		214 800
Other current liabilities		5 909 231	47 502
Sum kortsiktig gjeld		24 219 138	2 072 574
Sum gjeld		26 145 287	3 959 342
SUM EGENKAPITAL OG GJELD		31 366 970	10 565 961



Organisasjonsnr: 919 820 551
HILVERDA DE BOER NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Antall årsverk i regnskapsåret
21.00

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.



To the General Meeting of Hilverda De Boer Norge AS

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00
F +47 23 11 42 01

Independent Auditor's Report

www.rsmnorge.no

Opinion

We have audited the financial statements of Hilverda De Boer Norge AS (the Company) showing a profit of NOK 2 027 630. The financial statements comprise the balance sheet as at 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.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av is a member of Den norske Revisorforening.

Penneo Dokumentnøkkel: EGYBB-JG54U-F0JKQ-80VA4-1YHH-P5EB1



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Oslo, 4 July 2024
RSM Norge AS

Eystein Olav Hjelme
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: EGYBB-JG54U-F0JKQ-80VA4-1YHH-P5EB1



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."

Hjelme, Eystein Olav

Partner

På vegne av: RSM Norge AS

Serienummer: no_bankid:9578-5993-4-2471648

IP: 188.95.xxx.xxx

2024-07-04 13:03:16 UTC



Hjelme, Eystein Olav

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: no_bankid:9578-5993-4-2471648

IP: 188.95.xxx.xxx

2024-07-04 13:03:16 UTC



Penneo Dokumentnøkkel: EGYBB-JG54U-F0JKQ-80VA4-IT YHH-P5EB1

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>



Annual Report 2023 Hilverda De Boer Norge AS

Revenue statement
Balance sheet
Notes to the Accounts

Org.no.: 919 820 551



Revenue statement Hilverda De Boer Norge AS

Operating income and operating expenses	Note	01.09.22-31.12.23	01.09.21-31.08.22
Revenue		229 751 830	12 619 326
Total income		229 751 830	12 619 326
Raw materials and consumables used		170 407 169	12 625 119
Employee benefits expense	1	23 722 128	0
Depreciation and amortisation expenses	2	775 585	0
Other expenses		32 089 679	2 308
Total expenses		226 994 561	12 627 427
Operating profit		2 757 269	(8 101)
Financial income and expenses			
Income from subsidiaries		0	3 168 724
Interest income from group companies		315 403	40 736
Other interest income		5 021	3 366
Interest expense to group companies		326 753	0
Other interest expenses		332 591	0
Other financial expenses		390 720	24 000
Net financial items		(729 639)	3 188 826
Net profit before tax		2 027 630	3 180 725
Income tax expense	3	0	47 256
Net profit or loss	4	2 027 630	3 133 469
Attributable to			
Additional dividend		0	(5 000 000)
Other equity		2 027 630	5 342 192
Transferred to/from reserve for valuation variances		0	(2 791 277)
Total		2 027 630	3 133 469

Hilverda De Boer Norge AS



Side 2



Balance sheet
Hilverda De Boer Norge AS

Assets	Note	31.12.2023	31.08.2022
Non-current assets			
Property, plant and equipment			
Machinery and equipment		1 925 470	0
Total property, plant and equipment		<u>1 925 470</u>	<u>0</u>
Non-current financial assets			
Investments in subsidiaries		0	4 384 350
Loan to group companies	5	0	1 740 736
Total non-current financial assets		<u>0</u>	<u>6 125 086</u>
Total non-current assets		<u>1 925 470</u>	<u>6 125 086</u>
Current assets			
Inventories		2 505 117	0
Receivables			
Accounts receivables		18 799 361	1 046 774
Other short-term receivables		5 369 031	40 029
Receivables from group companies	5	167 811	0
Total receivables		<u>24 336 203</u>	<u>1 086 803</u>
Cash and cash equivalents		2 600 180	3 354 072
Total current assets		<u>29 441 500</u>	<u>4 440 875</u>
Total assets		<u>31 366 970</u>	<u>10 565 961</u>

Hilverda De Boer Norge AS

 CB  Page 3



Balance sheet
Hilverda De Boer Norge AS

Equity and liabilities	Note	31.12.2023	31.08.2022
Equity			
Paid-in capital			
Share capital	6	60 000	60 000
Share premium reserve		970 000	970 000
Total paid-up equity		1 030 000	1 030 000
Retained earnings			
Reserve for valuation variances		0	(117 219)
Other equity		4 191 682	5 693 838
Total retained earnings		4 191 682	5 576 619
Total equity	4	5 221 682	6 606 619
Liabilities			
Other provisions		0	1 886 768
Other non-current liabilities			
Liabilities to financial institutions		926 150	0
Non-current liabilities to group companies	5	1 000 000	0
Total non-current liabilities		1 926 150	0
Current liabilities			
Trade payables	5	13 911 251	1 096 963
Public duties payable		4 398 655	713 310
Liabilities to group companies	5	0	214 800
Other current liabilities		5 909 231	47 502
Total current liabilities		24 219 138	2 072 574
Total liabilities		26 145 287	3 959 342
Total equity and liabilities		31 366 970	10 565 961

Hilverda De Boer Norge AS

Page 4

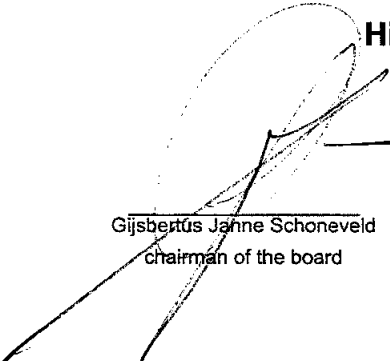


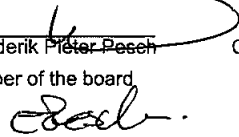
Balance sheet

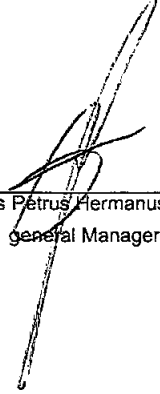
Hilverda De Boer Norge AS

Oslo, 3 July 2024

The board of Hilverda De Boer Norge AS


Gjsbertus Janne Schoneveld
chairman of the board


Erik Frederik Pieter Pesch
member of the board


Cornelis Petrus Hermanus Bakker
general Manager



Notes 2023

Hilverda De Boer Norge AS

Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

Merger

There has been carried out a merger in 2023 with Hilverda de Boer Norge AS as the acquiring company and Hilverda de Boer Kristiansand AS, Hilverda de Boer Oslo AS, Hilverda de Boer Haugesund AS, Hilverda de Boer Ålesund AS, Hilverda de Boer Stavanger AS and Hilverda de Boer Bergen AS as transferring companies.

The merger was between a parent company and wholly owned subsidiaries and was therefore without consideration. The merger's accounting effective date was set for 01.09.2022 and was carried out with continuity on the book value in the consolidated financial statements of the acquiring company.

The merger has tax effect from 01.09.2023. It was carried out for tax purposes as a continuity merger and was assumed to be tax-free.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Goods

Goods are valued at the lower of acquisition cost and net sale value. Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Change in accounting principle

The fiscal year has been changed from non-calendar (01.09 - 31.08) to calendar. This means that the financial statements for 2023 covers 16 months over the period of 01.09.2022 - 31.12.2023.

Hilverda De Boer Norge AS

   Page 6



Notes 2023

Hilverda De Boer Norge AS

Note 1 Salary costs and number of man-years

Salary costs	2023	2022
Salaries	19 139 829	-
Employment tax	2 844 131	-
Pension costs	1 652 128	-
Other benefits	86 040	-
Total	23 722 128	-

In 2023 the company employed 21 man-years.

Note 2 Tangible assets

	Inventory	Machines and moveables	Total
Inflow of transferred tangible assets from merger	2 784 015	2 159 420	4 943 434
Acquisition cost 31.12.2023	2 784 015	2 159 420	4 943 434
Accumulated depreciations 31.12	2 190 334	827 631	3 017 964
Book value 31.12.2023	593 681	1 331 789	1 925 470
This year's depreciation	375 081	400 504	775 585
Acc. depreciations and write-downs 31.12.2023	375 081	400 504	775 585
Economic lifetime	5 years	3 years	
Depreciation plan	Linear	Linear	

Hilverda De Boer Norge AS

Page 7



Notes 2023

Hilverda De Boer Norge AS

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	47 256
Tax expense on ordinary profit/loss	0	47 256

Taxable income:		
Ordinary result before tax	2 027 630	3 180 725
Merger effect	(1 308 023)	-
Permanent differences	(3 257 042)	(2 965 924)
Changes in temporary differences	397 043	-
Provided intra-group contribution	-	(214 800)
Taxable income	(2 140 393)	1

Payable tax in the balance:		
Payable tax on this year's result	0	47 256
Payable tax on provided Group contribution	-	(47 256)
Payable tax from prior years	-	(1 167)
Total payable tax in the balance	0	(1 167)

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	(227 946)	-	227 946
Accounts receivable	(452 691)	-	452 691
Lease agreements brought to the balance	283 594	-	(283 594)
Total	(397 043)	-	397 043

Accumulated loss to be brought forward	(2 140 393)	-	2 140 393
Not included in the deferred tax calculation	2 537 435	-	(2 537 435)

Deferred tax (22 %)	-	-	-
----------------------------	----------	----------	----------

In accordance with Norwegian GAAP for small entities, deferred tax assets are not recognized in the balance sheet.

Note 4 Equity capital

	Share capital	Share premium	Reserve for valuation variances	Other equity capital	Total equity capital
Pr. 31.12.2022	60 000	970 000	(117 219)	5 693 838	6 606 619
Dividend	-	-	-	(460 000)	(460 000)
Merger effect	-	-	117 219	(3 069 786)	(2 952 567)
Result of the year	-	-	-	2 027 630	2 027 630
Pr 31.12.2023	60 000	970 000	-	4 191 682	5 221 682

Hilverda De Boer Norge AS

Page 8



Notes 2023

Hilverda De Boer Norge AS

Note 5 Inter-company items between companies in the same group

	2023	2022
Receivables		
Loans to companies in the same group	-	1 740 736
Customer receivables within the group	167 811	-
Total	167 811	1 740 736
Liabilities		
Loans from companies in the same group	1 000 000	-
Debt to suppliers within the group	8 629 703	-
Other short-term liabilities within the group	-	214 800
Total	9 629 703	214 800

Note 6 Shareholders

The share capital in Hilverda De Boer Norge AS as of 31.08 consists of:



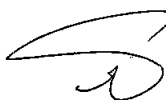
	Total	Face value	Entered
Ordinary shares	600	100,0	60 000
Total	600		60 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
HILVERDA DE BOER BV	600	100,0	100,0

Hilverda De Boer Norge AS

Page 9



Our date 13.08.2018	Din dato 28.05.2018	Inquiries to Jeanette Munkvold Skovholt
800 80 000 Tax Administration Norway.no	Din referanse Marit Brandt	Telephone 90076012
Org.nr 996250318	Our reference 2018/706237	Postal address P.O. Box 9200 Grønland 0134 Oslo

HILVERDA DE BOER BV
Costoneaster 12 1424 LB Kwakel
The Netherlands

Permission to store electronic accounting material in The Netherlands. Permission to prepare the annual accounts and directors' report in English language

With reference to your letter of 28 May 2018 with respect to the above matter, and later correspondance on e-mail, regarding:

- Hilverda De Boer Bergen AS org.nr. 919 820 721
- Hilverda De Boer Haugesund AS org.nr. 919 820 675
- Hilverda De Boer Kristiansand AS org.nr. 919 820 713
- Hilverda De Boer Norge AS org.nr. 919 820 551
- Hilverda De Boer Oslo AS org.nr. 919 820 616
- Hilverda De Boer Stavanger AS org.nr. 919 820 632
- Hilverda De Boer Ålesund AS org.nr. 919 820 659

Based on a total evaluation, the view of The Directorate of Taxes is that the above mentioned companies may state the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

The Directorate of Taxes gives the companies listed above permission to store electronic accounting material in The Netherlands, according to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph.

Permission to prepare the annual accounts and directors' report in English language

Background

From the application:

As wholly owned subsidiaries of Hilverda De Boer B.V., a company incorporated in the Netherlands, most board members and owners of the parent do not speak Norwegian. Furthermore, as part of a larger Group, it is reasonable to assume that the majority of the users



of the financial statements will need an English translation.

In view of the above factors, we request that the Tax Directorate considers the exemption to prepare financial statements in English.

By e-mail dated 22 June 2018 it is stated that the companies' business is import and sales of flowers and plants. The customers are described as mainly professionals (estimated 95%), with a small amount of personal customers.

Regulation and conditions for preparing the annual accounts and directors' report in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."

Hence, one of the main aims of the Accounting Act is to contribute to *"informative accounts for different users of accounts"*. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the companies are part of an international Group company, and that the board members do not understand Norwegian language.

**Permission to store electronic accounting material in The Netherlands****Background**

From the application:

All companies are directly or indirectly wholly owned subsidiaries of Hilverda De Boer B.V. Hilverda De Boer B.V. has their main office in the Netherlands where they provide several services to all subsidiaries, including accounting in order to save costs. This allows the company to start business in countries while reducing the initial losses. Also, the office ensures consistency around all the companies and enforce controls. The accounting material is prepared in English, and all material is available electronically. All material is stored at the following location in the Netherlands:

*Hilverda De Boer B.V.
Cotoneaster 12
1424 LB De Kwakel
The Netherlands*

On behalf of the entity, I hereby confirm that the accounting material will be available for printing, in Norway, should the authorities need access to the servers.

By e-mail dated 22 June 2018 it is confirmed that the address in Norway where the authorities may access the electronic accounting material is Lahaugmoveien 54, 2013 Skjetten.

Regulation

According to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph accounting material shall be stored in Norway. After the last paragraph the Directorate of Taxes may in individual decision grant exemptions from the provision concerning storage location for individual companies.

According to preparatory works and best practice the Directorate of Taxes has only granted exemptions if the material is stored electronically, and the storage takes place under the auspices of a company in the same group abroad.

Condition for the permission to store electronic accounting material in The Netherlands

The permission is given on the condition that the accounting material will be available in readable form and capable of being printed on paper during the entire storage period on a terminal in Norway.

The permission is given under the presumption that there exists at shared company system and there is an agreement concerning storage at the places mention above. If the companies' group affiliation is brought to an end, this permission will cease, and the accounting material must be transferred to Norway.



If the accounting material is no longer available with a connected terminal in Norway, either the accounting material must be transferred to another medium for storage in Norway for example paper, or a corresponding IT environment must be established in Norway.

We would further like to bring your attention to the requirement that entries that were initially electronically available shall remain electronically available for three years and six months after the end of the financial year.

According to Regulation no. 1558 of 1 Dec 2004: Regulation relating to bookkeeping it shall be possible without undue delay to present the accounting material to public control authorities in Norway throughout the storage period. The data of the Norwegian company must not be stored in such a way that Norwegian authorities will be denied access to the data material due to inseparability from other companies' data.

Please state "our reference" (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Torstein Kinden Helleland
senior adviser
Legal department, corporate tax
Norwegian Directorate of Taxes

Jeanette Munkvold Skovholt

This document has been approved electronically and contains therefore no handwritten signatures.