



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 930 197 661
Organisasjonsform: Aksjeselskap
Foretaksnavn: SKS OBO & TANKERS AS
Forretningsadresse: Zander Kaaes gate 7
5015 BERGEN

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: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jan Håvard Faye Vågsholm
Dato for fastsettelse av årsregnskapet: 25.03.2025

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, 13.05.2025



Resultatregnskap

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Vessel related expenses	4	-40 000	-7 000
General and administrative expenses	3,6,7	5 000	8 000
Sum kostnader		-35 000	1 000
Driftsresultat		35 000	-1 000
Finansinntekter og finanskostnader			
Annen renteinntekt		9 000	203 000
Annen finansinntekt	8	17 000	32 000
Sum finansinntekter		26 000	235 000
Netto finans		26 000	235 000
Resultat før skattekostnad		61 000	234 000
Skattekostnad	9	0	0
Årsresultat		61 000	234 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		61 000	234 000
Sum overføringer og disponeringer		61 000	234 000



Balanse

Beløp i: USD	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Sum finansielle anleggsmidler		0	
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		0	187 000
Konsernfordringer	3	0	115 000
Sum fordringer		0	302 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	10	130 000	12 000
Sum bankinnskudd, kontanter og lignende		130 000	12 000
Sum omløpsmidler		130 000	314 000
SUM EIENDELER		130 000	314 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	11	5 000	5 000
Annen innskutt egenkapital		56 000	56 000
Sum innskutt egenkapital		61 000	61 000
Opptjent egenkapital			
Annen egenkapital		61 000	



Balanse

Beløp i: USD	Note	2024	2023
Sum opptjent egenkapital		61 000	
Sum egenkapital		122 000	61 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		8 000	2 000
Kortsiktig konserngjeld	3	0	250 000
Annen kortsiktig gjeld	12	0	1 000
Sum kortsiktig gjeld		8 000	253 000
Sum gjeld		8 000	253 000
SUM EGENKAPITAL OG GJELD		130 000	314 000



Skattedirektoratet

Saksbehandler
Rune Tystad

Telefon
977 59 464

Dergs.dato
18.11.2011

Deres referanse
Nicholas Nunn

Vår dato
28.11.2011

Vår referanse
2011/1133256

Kristian Gerhard Jebsen Skipsrederi AS
Folke Bernadottes vei 38
5147 FYLLINGSDALEN

Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk for Kristian Gerhard Jebsen Skipsrederi AS med datter- og datterdatterselskaper

Det vises til deres brev av 18. november 2011 til Finansdepartementet hvor søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskapet:

Kristian Gerhard Jebsen Skipsrederi AS (konsern), org.nr. 914 530 393
KGJ Cement AS, org.nr. 892 749 132
Cement Shipinvest AS, org.nr. 987 625 295
SKS Obo & Tankers AS, org.nr. 930 197661
KGJS Tank AS, org.nr. 952 969 560
SKS Tankers Holding AS, org.nr. 993 452 009
Norship AS, org.nr. 936 101 283

Da Finansdepartementets kompetanse etter regnskapsloven § 3-4 tredje ledd annet punktum er delegert til Skattedirektoratet, er søknaden oversendt oss for behandling.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Kristian Gerhard Jebsen Skipsrederi AS med datter- og datterdatterselskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Bakgrunn

Kristian Gerhard Jebsen Skipsrederi AS er et internasjonalt konsern som har som hovedbeskjeftigelse å eie og drive skip herunder utføre administrative oppgaver som befraktning, operasjon og teknisk drift. Det er på telefon opplyst at selskapet er eid av Pyne Ltd med 61,2 %, Tom Dahl AS med 30,8 % og Stiftelsen Kristian Gerhard Jebsen med 8 %. Selskapene det søkes om dispensasjon for foruten morselskapet Kristian Gerhard Jebsen Skipsrederi AS, er alle direkte eller indirekte 100 % eid av morselskapet. Det er opplyst at konsernets arbeidsspråk er engelsk. Konsernet utarbeider i dag årsregnskaper både på norsk og engelsk for en rekke av sine datterselskaper. Konsernet er av internasjonal karakter innenfor skipsfart og dette innebærer at selskapet må utarbeide engelsk versjon av konsernregnskapet samt for en rekke tilhørende datterselskaper for å tilfredsstille kravene til sine bankforbindelser, kunder, leverandører etc. De norske versjonene utarbeides kun for å tilfredsstille regnskapsloven.

Postadresse

Postboks 9200 Grønland
0134 Oslo

For elektronisk henvendelse se www.skatteetaten.no

Besøksadresse

Se www.skatteetaten.no
Org. nr: 996250318

Sentralbord

800 80 000
Telefaks

22 17 08 60



Skattedirektoratets vurdering

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

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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at konsernet er av internasjonal karakter innenfor skipsfart og at dette innebærer at selskapet må utarbeide engelsk versjon av konsernregnskapet samt for en rekke tilhørende datterselskaper for å tilfredsstille kravene til sine bankforbindelser, kunder, leverandører etc. Det er videre lagt vekt på at konsernets arbeidsspråk er engelsk.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad



SKS OBO & TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

1. General information

SKS OBO & Tankers AS (the "Company") is fully owned by SKS Tankers Holding AS ("SKSTH"), a subsidiary of Kristian Gerhard Jebsen Skipsrederi AS ("KGJS"). KGJS presents consolidated financial statements, which include the financial statements of the Company. The Company is located in Bergen, Norway.

The company is currently without activity. Administrative services are provided by KGJS.

2. Accounting principles

a. Basis of preparation

The Company prepares its financial statements according to "Simplified International Financial Reporting Standards" (IFRS) as dealt with in The Norwegian Accounting Act and Regulations dated 7 February 2022. This principally implies that all calculations and measurement methods are carried out in accordance with IFRS, while presentation and notes follows the Norwegian Accounting Act and Norwegian GAAP. The Company employs the simplifying rules relating to dividends and group contributions as regulated in The Norwegian Accounting Act.

The accounting year equals the calendar year, and the items of the income statement are classified by their nature.

b. Changes in accounting principles and errors

The impact of changes in accounting principles and correction of significant errors in previous annual accounts are reported directly to equity. Comparative figures are revised accordingly.

c. Currency

The financial statements are presented in US Dollars (USD) as the Company operates in an international market where the functional currency is USD. Transactions in non-USD currencies are recorded at the exchange rate on the date of the transaction. Monetary items and debt in non-USD currencies are converted to USD at the rate of exchange prevailing at the reporting date. Currency gains and losses are recognised in the income statement classified as financial items.

d. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting period. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable. Accounting estimates are employed in the financial statements to determine reported amounts. Actual results could differ from those estimates.

e. Classification of assets and liabilities

Assets are classified as current assets when:

- the asset is expected to be disposed of or consumed within 12 months of the reporting date
- the asset is held for trading
- the asset is cash or cash equivalents, except for items having restrictions to be exchanged within 12 months of the reporting date.

All other assets are classified as non-current assets.



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Liabilities are classified as current liabilities when:

- the liability is expected to be settled within 12 months of the reporting date
- the liability is held for trading
- the Company does not have an unconditional right to postpone settlement of the liability until at least 12 months after the reporting date.

All other liabilities are classified as non-current liabilities.

f. Segments

A business segment provides services that are subject to risks and returns that are different from those of other business segments.

The Company's primary reporting format is based on the Company's internal reporting which has one segment.

The Company's management does not evaluate performance by geographical region as the ships sail on a worldwide basis.

g. Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

Operating income consist of the Company's share of the Pool net revenue (PNR) for the corresponding periods from the Pool company. Revenues and voyage expenses of the vessels in the Pool company are pooled and the resulting PNR, calculated on a time-charter equivalent basis, are allocated to pool participants according to an agreed formula. Formulas used to allocate PNR to pool participants are based on the number of days a vessel operates in the Pool with weighting adjustments made to reflect vessels' differing earnings capacities. Any cargo and voyage related loss contingencies are, as soon as expected, recorded in the Pool's net revenue. The distribution of the PNR to the vessel owners are described further in note 3b. Operating income in the Pool consist of freight, charter hire, demurrage and other operating related income. Freight and related voyage expenses not completed at the reporting date are recognised based on the basis of the proportion of the voyage completed at the end of the reporting date. Charter hire is recognised over the term of the contract as the service is provided.

Interest income is recognised in the income statement during the period in which it is earned.

Group contributions are recorded as appropriations in the same year as it is proposed.

h. Taxes

The current income tax charge is calculated on the basis of the tax laws enacted or principally enacted at the reporting date. Management periodically evaluates the tax positions with respect to situations in which applicable tax regulations are subject to interpretation and on this basis establishes provisions for payable tax amounts.

Deferred income tax is provided for all temporary variances arising between the tax bases of assets and liabilities compared to the carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary variances can be utilised.



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Both payable tax and deferred tax are recognised directly in equity, to the extent they relate to items recognised directly in equity. In cases where the equity transaction is considered a distribution and the source of the distribution is earlier years' net profit, the tax effect of the distribution should be recognised as tax expense in the year in which the distribution is recognised.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing, legislation on this. In Norway, the government released legislation on Pillar Two in January 2024 with effect from 1 January 2024. The Company is exempted from the new rules as the revenue within its Group has not exceeded EUR 750 mill. in any two years over the last four years and the majority of its activity is within international shipping which is exempted.

i. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

The Company's financial assets are: trade receivables and cash and cash equivalents. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Company initially measures a financial asset at its fair value plus transaction costs.

The Company classifies its financial assets in one category:

- Financial assets at amortised cost

Financial assets at amortised cost

The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held with the objective to collect contractual cash flows and,
- The contractual terms of the financial asset give rise to cash flows as payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in income statement when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes trade receivables and other current deposit. Trade receivables that do not contain a significant financing component are measured at the transaction price, ref note 2 j.

Derecognition of financial assets

A financial asset or a part of a financial asset/group of similar financial assets is derecognised when:

- The right to receive cash flows from the asset have expired, or
- The Company has transferred its rights or has assumed an obligation to pay the received cash flows in full to a third party; and either
 - I. the Company has transferred substantially all the risks and rewards of the asset, or
 - II. the Company has transferred control of the asset



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NOTES TO THE FINANCIAL STATEMENTS

Financial liabilities

Financial liabilities are classified, at initial recognition, as loans and borrowings or payables. Loans, borrowings and payables are recognised at fair value net of directly attributable transaction costs, subsequently measured at amortised cost using the effective interest rate method if this is considered to be significant. Gains and losses are recognised in income statement when the liabilities are derecognised. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate method. The effective interest rate amortisation is included as finance costs in the income statement.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the income statement.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECL) for all instruments not held at fair value. If there is no substantial increase in credit risk since initial recognition, the ECLs are provided for credit losses that result from default events that are possible within the next 12-months. For those credit exposures facing a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure. Credit losses are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. A provision for impairment of trade receivables is established when a loss is expected and indications that the Company will not be able to collect all amounts due in accordance with the original terms of the receivables are identified.

The Company considers a financial asset in default when contractual payments are considerably past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before considering any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Measurement of fair value

Fair value of financial instruments not actively traded are valued based on models or other valuations methodologies observable for similar instruments.

j. Accounts receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. The interest factor is ignored if insignificant. A provision for impairment of trade receivables is established when a loss is expected and indications that the Company will not be able to collect all amounts due in accordance with the original terms of the receivables are identified, ref note 2 i.

k. Cash and cash equivalents

Cash and cash equivalents include cash and cash deposits held at banks.



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NOTES TO THE FINANCIAL STATEMENTS

1. Equity

Ordinary shares are classified as equity. Transaction costs related to equity transactions, including any tax effect of the transaction costs, are charged directly to equity.

m. Contingent assets, liabilities and provisions

Contingent liabilities are defined as:

- Possible liabilities resulting from past events, but where its existence relies on future events
- Liabilities which are not accounted for as it is not likely that such liabilities will result in a cash outflow
- Liabilities which cannot be measured reliably.

Any major contingent liabilities are disclosed in notes to the accounts. Contingent assets will not be recorded in the accounts, but included as a note if it is likely that the Company will benefit from such assets.

Contingent liabilities and provisions are recognised in the accounts when it is deemed the Company has a lawful obligation that can be measured reliably and it is likely with a more than 50% probability that settlement will take place. Contingent liabilities and provisions are reviewed at each reporting date and adjusted to best estimate. When timing is insignificant, the liability is reported at the estimated cost of release from the liability. Otherwise, when timing is significant for the liability, the liability is recognised at fair value. Any increase over time in the amount of the liability is reported as interest costs.

n. Events after the reporting date

New information about the Company's financial standing at the reporting date is included in the financial statements. Events occurring after the reporting date that have no impact on the Company's financial position at the reporting date, but which have a significant impact on future periods, are presented in notes to the accounts.

o. Statement of cash flows

The statement of cash flows presents the total cash flow divided into operational activities, investment activities and financing activities. The statement is prepared using the indirect model and reflects the individual activities' impact on the cash reserve.

3. Related parties

In the normal course of its business, the Company has carried out a number of transactions with related parties. Related parties comprise principal owners of the Company and companies controlled by those owners, management of the Company and companies in which the Company can exercise significant influence over their management or operating policies.

a. Transactions relating to management services:

KGJS provides the Company with administrative services and charges management fees. These costs amounted to USD 5 000 in 2024, compared to USD 5 000 in 2023, recorded in the income statement as general and administrative expenses.



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b. Receivables/payables with related parties:

For the years ended 31 December (in US Dollar thousands)	2024	2023
Receivables - current assets - shareholder.....	0	115
Payables - current liabilities - shareholder.....	0	- 250
Total	0	- 135

Settlement of inter-company balances takes place regularly. Interest is charged based on Nibor/SOFR interest rates plus a margin.

4. Vessel related expenses

Vessel related expenses include vessel operating expenses comprising crewing cost, provisions, maintenance, insurance and management service cost.

5. General and administrative expenses

General and administrative expenses consist of expenses for administrative services delivered by KGJS, lawyers, auditors and others.

For the years ended 31 December (in US Dollar thousands)	2024	2023
Administrative services.....	5	5
Statutory audit fees.....	0	3
Total	5	8

6. Salaries, benefits and number of employees

The Company purchases all of its services from KGJS. Such services are covering all administrative services. As a consequence, the Company has no employees. There is no remuneration to the Company's board members.

7. Other financial items

For the years ended 31 December (in US Dollar thousands)	2024	2023
Currency gains.....	17	34
Total financial income	17	34
Currency losses.....	- 0	- 2
Total financial expenses	- 0	- 2
Net other financial items	17	32



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NOTES TO THE FINANCIAL STATEMENTS

8. Taxes

For the years ended 31 December (in US Dollar thousands)	2024	2023
Changes in deferred tax	2 522	941
Deferred tax assets expensed	-2 522	-941
Total tax expense/(income)	0	0

Reconciliation of nominal and effective tax rate:

For the years ended 31 December (in US Dollar thousands)	2024	2023
Net income/(loss) before tax	61	234
Estimated tax expense (22%)	13	52
Difference between estimated and actual tax expense	-13	-52
Total tax expense/(income)	0	0

Specification of differences between estimated and actual tax expense:

For the years ended 31 December (in US Dollar thousands)	2024	2023
Deferred tax assets expensed	-2 522	-941
Currency transactions and other permanent differences	2 509	889
Total difference between estimated and actual tax expense	-13	-52

Tax calculations are based on financial statements in US Dollars converted to Norwegian Kroner using varying rates of exchange for both balance sheet and income statement. The currency transaction differences arise when converting the Norwegian kroner tax calculation to US Dollar in the specification.

Summary of temporary differences:

For the years ended 31 December (in US Dollar thousands)	2024	2023
Profit & loss account	-98	-138
Other differences	-167	-186
Net temporary differences	-265	-324
Taxable deficit	-95 422	-106 829
Total basis for deferred tax (+)/tax assets (-)	-95 687	-107 153

For the years ended 31 December (in US Dollar thousands)	2024	2023
Deferred tax (+)/ tax assets (-)	0	0
Changes in deferred tax (+)/ assets (-)	2 522	941
Non-recorded deferred tax (+)/ tax assets (-) - ordinary taxation	-21 051	-23 574



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NOTES TO THE FINANCIAL STATEMENTS

Payable tax:

For the years ended 31 December (in US Dollar thousands)	2024	2023
Payable tax – ordinary taxation.....	0	0
Total	0	0

9. Other current assets

For the years ended 31 December (in US Dollar thousands)	2024	2023
Other receivables.....	0	187
Total	0	187

10. Cash and cash equivalents

For the years ended 31 December (in US Dollar thousands)	2024	2023
Cash in bank.....	130	12
Total	130	12

11. Share capital and shareholder information

At 31 December 2024 the share capital of the Company consists of one class of 30 000 ordinary shares at NOK 1 each.

Ownership structure	Number of shares	Share of ownership	Voting rights
SKS Tankers Holding AS.....	30 000	100.0%	100.0%

12. Other current liabilities

For the years ended 31 December (in US Dollar thousands)	2024	2023
Other accruals.....	0	1
Total	0	1

13. Contingencies

The Company maintains insurance coverage for its activities consistent with industry practice. In the course of 2024, the Company has not been involved in any incidents which have resulted in material loss or liability to the Company.



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NOTES TO THE FINANCIAL STATEMENTS

14. Subsequent events

There have not been any events that would materially impact the financial statements for 2024 after 31 December 2024.



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STATEMENT OF CHANGES IN EQUITY

	Share capital USD 000	Other paid- in capital USD 000	Other equity USD 000	Total equity USD 000
Equity at 31.12 2023.....	5	56	- 0	60
Net income/(loss) 2024.....	0	0	61	61
Equity at 31.12 2024.....	5	56	61	121



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SKS OBO & TANKERS AS

STATEMENT OF CASH FLOWS

		31 December	31 December
		2024	2023
	Notes	USD 000	USD 000
Cash flows from operating activities:			
Net income/(loss) before tax.....		61	234
Changes in trade debtors.....		187	- 66
Changes in trade creditors.....		5	- 423
Changes in other current assets/liabilities.....	3, 12	- 135	- 234
Net cash provided by operating activities.....		<u>118</u>	<u>- 489</u>
Cash flows from investing activities:			
Net cash provided by/(used in) investing activities.....		<u>0</u>	<u>0</u>
Cash flows from financing activities:			
Dividend and group contribution to owners.....		0	- 462
Net cash provided by/(used in) financing activities.....		<u>0</u>	<u>- 462</u>
Net increase/(decrease) in cash and cash equivalents.....		118	- 951
Cash and cash equivalents at beginning of year.....		<u>12</u>	<u>963</u>
Cash and cash equivalents at end of year.....	10	<u><u>130</u></u>	<u><u>12</u></u>

