



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 918 167 013  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GUMMISERVICE PRODUKSJON AS  
Forretningsadresse: Sarpsborgveien 121  
1640 RÅDE

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: Kristian Aslaksrud  
Dato for fastsettelse av årsregnskapet: 08.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 29.05.2024



### Resultatregnskap

| Beløp i: NOK   | Note | 2022               | 2021               |
|--|------|--------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                              |      |                    |                    |
| <b>Inntekter</b>                                     |      |                    |                    |
| Sales revenue  | 1    | 194 736 620        | 166 393 416        |
| Other income   |      | 102 637            | 293 711            |
| <b>Sum inntekter</b>                                 |      | <b>194 839 257</b> | <b>166 687 127</b> |
| <b>Kostnader</b>                                     |      |                    |                    |
| Raw materials and consumables used                   | 2, 3 | 103 532 115        | 89 382 353         |
| Employee benefits expense                            | 4    | 54 369 932         | 44 847 545         |
| Depreciation of tangible and intangible fixed assets | 5    | 1 021 358          | 770 250            |
| Other expenses                                       | 4, 6 | 35 853 697         | 29 719 704         |
| <b>Sum kostnader</b>                                 |      | <b>194 777 102</b> | <b>164 719 852</b> |
| <b>Driftsresultat</b>                                |      | <b>62 155</b>      | <b>1 967 275</b>   |
| <b>Finansinntekter og finanskostnader</b>            |      |                    |                    |
| Annen renteinntekt                                   |      | 23 191             | 52 452             |
| <b>Sum finansinntekter</b>                           |      | <b>23 191</b>      | <b>52 452</b>      |
| Other financial expenses                             |      | 2 029 873          | 1 145 658          |
| <b>Sum finanskostnader</b>                           |      | <b>2 029 873</b>   | <b>1 145 658</b>   |
| <b>Netto finans</b>                                  |      | <b>-2 006 682</b>  | <b>-1 093 206</b>  |
| <b>Ordinært resultat før skattekostnad</b>           |      | <b>-1 944 527</b>  | <b>874 069</b>     |
| Tax expense  | 7    |                    |                    |
| <b>Ordinært resultat etter skattekostnad</b>         |      | <b>-1 944 527</b>  | <b>874 069</b>     |
| <b>Årsresultat</b>                                   |      | <b>-1 944 527</b>  | <b>874 069</b>     |
| <b>Årsresultat etter minoritetsinteresser</b>        |      | <b>-1 944 528</b>  | <b>874 068</b>     |
| <b>Overføringer og disponeringer</b>                 |      |                    |                    |
| Ordinært utbytte                                     |      |                    | 1 505 680          |
| Transferred from other equity                        |      | -1 944 528         | -631 612           |
| <b>Sum overføringer og disponeringer</b>             | 8    | <b>-1 944 528</b>  | <b>874 068</b>     |



## Resultatregnskap

| <b>Beløp i: NOK</b> | <b>Note</b> | <b>2022</b> | <b>2021</b> |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|

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### Balanse

| Beløp i: NOK   | Note     | 2022              | 2021              |
|--|----------|-------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                                       |          |                   |                   |
| <b>Anleggsmidler</b>   |          |                   |                   |
| <b>Immaterielle eiendeler</b>                                    |          |                   |                   |
| Utsatt skattefordel  | 7        |                   |                   |
| <b>Varige driftsmidler</b>                                       |          |                   |                   |
| Land, buildings and other real estate                            | 5, 9     | 487 238           | 176 460           |
| Plant and machinery  | 5, 9     | 1 579 977         | 1 482 997         |
| Ships, rigs, aeroplanes and other semi submersible installations | 5, 9     |                   |                   |
| Equipment, fixtures and fittings and other movables              | 5, 9     | 3 452 509         | 2 416 093         |
| <b>Sum varige driftsmidler</b>                                   | <b>5</b> | <b>5 519 724</b>  | <b>4 075 550</b>  |
| <b>Finansielle anleggsmidler</b>                                 |          |                   |                   |
| Lån til foretak i samme konsern                                  | 10       |                   |                   |
| Lån til tilknyttet selskap og felles kontrollert virksomhet      | 10       |                   |                   |
| Investments in shares and other securities                       |          | 2 000             | 2 000             |
| <b>Sum finansielle anleggsmidler</b>                             |          | <b>2 000</b>      | <b>2 000</b>      |
| <b>Sum anleggsmidler</b>   |          | <b>5 521 724</b>  | <b>4 077 550</b>  |
| <b>Omløpsmidler</b>  |          |                   |                   |
| <b>Varer</b>   |          |                   |                   |
| Inventories  | 3, 9     | 47 988 343        | 29 622 251        |
| <b>Sum varer</b>   |          | <b>47 988 343</b> | <b>29 622 251</b> |
| <b>Fordringer</b>  |          |                   |                   |
| Accounts receivables   | 9, 10    | 45 706 361        | 33 831 357        |
| Other short-term receivables                                     |          | 1 867 819         | 799 035           |
| Konsernfordringer  | 10       |                   |                   |
| <b>Sum fordringer</b>  |          | <b>47 574 180</b> | <b>34 630 392</b> |
| <b>Bankinnskudd, kontanter og lignende</b>                       |          |                   |                   |
| Bank deposits, cash and cash equivalents                         | 11       | 2 630 445         | 2 332 682         |
| <b>Sum bankinnskudd, kontanter og lignende</b>                   |          | <b>2 630 445</b>  | <b>2 332 682</b>  |
| <b>Sum omløpsmidler</b>  |          | <b>98 192 968</b> | <b>66 585 325</b> |



### Balanse

| Beløp i: NOK                          | Note  | 2022               | 2021              |
|---------------------------------------|-------|--------------------|-------------------|
| <b>SUM EIENDELER</b>                  |       | <b>103 714 692</b> | <b>70 662 875</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b> |       |                    |                   |
| <b>Egenkapital</b>                    |       |                    |                   |
| <b>Innskutt egenkapital</b>           |       |                    |                   |
| Share capital                         | 8, 12 | 200 000            | 200 000           |
| Beholdning av egne aksjer             | 8     |                    |                   |
| Overkurs                              | 8     |                    |                   |
| Annen innskutt egenkapital            | 8     |                    |                   |
| <b>Sum innskutt egenkapital</b>       |       | <b>200 000</b>     | <b>200 000</b>    |
| <b>Opptjent egenkapital</b>           |       |                    |                   |
| Other equity                          | 8     | 14 497 726         | 16 442 254        |
| Unallocated result (aut)              |       |                    |                   |
| <b>Sum opptjent egenkapital</b>       |       | <b>14 497 726</b>  | <b>16 442 254</b> |
| <b>Sum egenkapital</b>                |       | <b>14 697 726</b>  | <b>16 642 254</b> |
| <b>Gjeld</b>                          |       |                    |                   |
| <b>Langsiktig gjeld</b>               |       |                    |                   |
| Utsatt skatt                          | 7     |                    |                   |
| <b>Annen langsiktig gjeld</b>         |       |                    |                   |
| Gjeld til kredittinstitusjoner        | 9     | 5 291 668          | 4 000 000         |
| Langsiktig konserngjeld               | 10    |                    |                   |
| <b>Sum annen langsiktig gjeld</b>     |       | <b>5 291 668</b>   | <b>4 000 000</b>  |
| <b>Sum langsiktig gjeld</b>           |       | <b>5 291 668</b>   | <b>4 000 000</b>  |
| <b>Kortsiktig gjeld</b>               |       |                    |                   |
| Liabilities to financial institutions | 9     | 32 783 918         | 12 212 281        |
| Leverandørgjeld                       | 10    | 22 749 320         | 12 698 086        |
| Tax payable                           | 7     |                    |                   |
| Public duties payable                 |       | 11 298 545         | 8 439 779         |
| Utbytte                               |       |                    | 1 505 680         |
| Kortsiktig konserngjeld               | 10    |                    |                   |



## Balanse

| <b>Beløp i: NOK</b>             | <b>Note</b> | <b>2022</b>        | <b>2021</b>       |
|---------------------------------|-------------|--------------------|-------------------|
| Other current liabilities       |             | 16 893 514         | 15 164 796        |
| <b>Sum kortsiktig gjeld</b>     |             | <b>83 725 297</b>  | <b>50 020 622</b> |
| <b>Sum gjeld</b>                |             | <b>89 016 965</b>  | <b>54 020 622</b> |
| <b>SUM EGENKAPITAL OG GJELD</b> |             | <b>103 714 691</b> | <b>70 662 876</b> |



**Financial statement 2022**  
**GUMMISERVICE PRODUKSJON AS**



**Income statement**  
**GUMMISERVICE PRODUKSJON AS**

| Operating income and operating expenses              | Note     | 2022                      | 2021                      |
|--|----------|---------------------------|---------------------------|
| Sales revenue  | 1        | 194 736 620               | 166 393 416               |
| Other income   |          | 102 637                   | 293 711                   |
| <b>Total income</b>                                  |          | <b><u>194 839 257</u></b> | <b><u>166 687 127</u></b> |
| Raw materials and consumables used                   | 2, 3     | 103 532 115               | 89 382 353                |
| Employee benefits expense                            | 4        | 54 369 932                | 44 847 545                |
| Depreciation of tangible and intangible fixed assets | 5        | 1 021 358                 | 770 250                   |
| Other expenses                                       | 4, 6     | 35 853 697                | 29 719 704                |
| <b>Total expenses</b>                                |          | <b><u>194 777 102</u></b> | <b><u>164 719 853</u></b> |
| <b>Operating profit/loss</b>                         |          | <b><u>62 155</u></b>      | <b><u>1 967 274</u></b>   |
| <b>Financial income and expenses</b>                 |          |                           |                           |
| Other interest income                                |          | 23 191                    | 52 452                    |
| Other financial expenses                             |          | 2 029 873                 | 1 145 658                 |
| <b>Net financial items</b>                           |          | <b><u>-2 006 683</u></b>  | <b><u>-1 093 206</u></b>  |
| <b>Result before tax</b>                             |          | <b><u>-1 944 528</u></b>  | <b><u>874 068</u></b>     |
| Tax expense  | 7        | 0                         | 0                         |
| <b>Result for the year</b>                           |          | <b><u>-1 944 528</u></b>  | <b><u>874 068</u></b>     |
| <b>Allocation of result for the year</b>             |          |                           |                           |
| Dividends  |          | 0                         | 1 505 680                 |
| Transferred from other equity                        |          | -1 944 528                | -631 612                  |
| <b>Total brought forward</b>                         | <b>8</b> | <b><u>-1 944 528</u></b>  | <b><u>874 068</u></b>     |



**Balance sheet**  
**GUMMISERVICE PRODUKSJON AS**

| <b>Assets</b>   | <b>Note</b> | <b>2022</b>               | <b>2021</b>              |
|---|-------------|---------------------------|--------------------------|
| <b>Non-current assets</b>                             |             |                           |                          |
| <i>Property, plant and equipment</i>                  |             |                           |                          |
| Land, buildings and other real estate                 | 5, 9        | 487 238                   | 176 460                  |
| Plant and machinery                                   | 5, 9        | 1 579 977                 | 1 482 997                |
| Equipment, fixtures and fittings and other movables   | 5, 9        | 3 452 509                 | 2 416 093                |
| <b>Total property, plant and equipment</b>            | <b>5</b>    | <b><u>5 519 724</u></b>   | <b><u>4 075 550</u></b>  |
| <i>Non-current financial assets</i>                   |             |                           |                          |
| Investments in shares and other securities            |             | 2 000                     | 2 000                    |
| <b>Total non-current financial assets</b>             |             | <b><u>2 000</u></b>       | <b><u>2 000</u></b>      |
| <b>Total non-current assets</b>                       |             | <b><u>5 521 724</u></b>   | <b><u>4 077 550</u></b>  |
| <b>Current assets</b>                                 |             |                           |                          |
| <i>Inventories</i>                                    |             |                           |                          |
| Inventories   | 3, 9        | 47 988 343                | 29 622 251               |
| <b>Total inventories</b>                              |             | <b><u>47 988 343</u></b>  | <b><u>29 622 251</u></b> |
| <i>Receivables</i>                                    |             |                           |                          |
| Accounts receivables                                  | 9, 10       | 45 706 361                | 33 831 357               |
| Other short-term receivables                          |             | 1 867 819                 | 799 035                  |
| <b>Total receivables</b>                              |             | <b><u>47 574 180</u></b>  | <b><u>34 630 392</u></b> |
| <i>Investments</i>                                    |             |                           |                          |
| <i>Bank deposits, cash and cash equivalents</i>       |             |                           |                          |
| Bank deposits, cash and cash equivalents              | 11          | 2 630 445                 | 2 332 682                |
| <b>Total bank deposits, cash and cash equivalents</b> |             | <b><u>2 630 445</u></b>   | <b><u>2 332 682</u></b>  |
| <b>Total current assets</b>                           |             | <b><u>98 192 968</u></b>  | <b><u>66 585 325</u></b> |
| <b>Total assets</b>                                   |             | <b><u>103 714 691</u></b> | <b><u>70 662 875</u></b> |

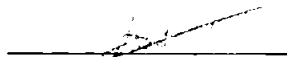


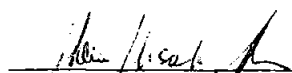
**Balance sheet**  
**GUMMISERVICE PRODUKSJON AS**

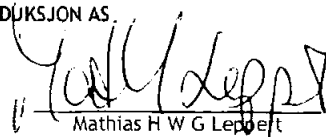
| Equity and liabilities                | Note  | 2022               | 2021              |
|---------------------------------------|-------|--------------------|-------------------|
| <b>Equity</b>                         |       |                    |                   |
| <i>Paid in equity</i>                 |       |                    |                   |
| Share capital                         | 8, 12 | 200 000            | 200 000           |
| <b>Total paid-up equity</b>           |       | <u>200 000</u>     | <u>200 000</u>    |
| <i>Retained earnings</i>              |       |                    |                   |
| Other equity                          | 8     | 14 497 726         | 16 442 254        |
| <b>Total retained earnings</b>        |       | <u>14 497 726</u>  | <u>16 442 253</u> |
| <b>Total equity</b>                   |       | <u>14 697 726</u>  | <u>16 642 253</u> |
| <b>Liabilities</b>                    |       |                    |                   |
| <i>Other non-current liabilities</i>  |       |                    |                   |
| Liabilities to financial institutions | 9     | 5 291 668          | 4 000 000         |
| <b>Total non-current liabilities</b>  |       | <u>5 291 668</u>   | <u>4 000 000</u>  |
| <i>Current liabilities</i>            |       |                    |                   |
| Liabilities to financial institutions | 9     | 32 783 918         | 12 212 281        |
| Trade payables                        | 10    | 22 749 320         | 12 698 086        |
| Public duties payable                 |       | 11 298 545         | 8 439 779         |
| Dividends                             |       | 0                  | 1 505 680         |
| Other current liabilities             |       | 16 893 514         | 15 164 796        |
| <b>Total current liabilities</b>      |       | <u>83 725 298</u>  | <u>50 020 622</u> |
| <b>Total liabilities</b>              |       | <u>89 016 966</u>  | <u>54 020 622</u> |
| <b>Total equity and liabilities</b>   |       | <u>103 714 691</u> | <u>70 662 875</u> |

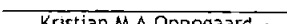
Råde, 09.06.2023

The board of GUMMISERVICE PRODUKSJON AS

  
Kristian Aslaksrud  
member of the board/General Manager

  
Ilona Ursula Gaidis  
member of the board

  
Mathias H W G Leppert  
chairman of the board

  
Kristian M A Oppegaard  
member of the board



## Gummiservice Produksjon AS (org.nr. 918 167 013)

| <b>CASH FLOW ANALYSIS</b>  | <b>Note</b> | <b>2022</b>             | <b>2021</b>             |
|--|-------------|-------------------------|-------------------------|
| <b>Cash flow from operational activities</b>                             |             |                         |                         |
| Ordinary result before tax   |             | -1 944 528              | 874 068                 |
| + /- Loss/gain from sale of fixed assets                                 | 4           | -79 722                 | -265 000                |
| + ordinary depreciaton   | 4           | 1 534 545               | 770 250                 |
| - Payed taxes  |             |                         |                         |
| = Additions from this year's operations                                  |             | <u>-489 706</u>         | <u>1 379 318</u>        |
| +/- changes in inventories trade receivables and trade payables          |             | -20 189 862             | -6 886 914              |
| +/- changes in other balance sheet items                                 |             | 3 518 701               | 6 655 934               |
| <b>A. Net cash flow from operational activities</b>                      |             | <u>-17 160 867</u>      | <u>1 148 338</u>        |
| <b>Cash flow from investing activites</b>                                |             |                         |                         |
| - Purchase of fixed assets   | 4           | 100 000                 | 265 000                 |
| + Proceeds from sale of fixes assets                                     | 4           | -2 998 997              | -1 515 163              |
| +/- other changes in investements  |             | 0                       | -2 000                  |
| <b>B. Net cash flow from investing activities</b>                        |             | <u>-2 898 997</u>       | <u>-1 252 163</u>       |
| <b>Cash flow from financing activities</b>                               |             |                         |                         |
| Proceeds from issuance of long term debt                                 | 8           | 5 291 668               | 0                       |
| Proceeds from issuance of short term debt                                | 8           | 20 571 637              | 3 298 190               |
| - Repayment of long term loans   | 8           | -4 000 000              | -1 000 000              |
| - Payment of dividends   |             | -1 505 680              | -2 000 000              |
| <b>C. Net cash flow from financing activities</b>                        |             | <u>20 357 625</u>       | <u>298 190</u>          |
| <b>Liquidity position as of 1.1.</b>                                     |             | <b>2 332 683</b>        | <b>2 138 318</b>        |
| <b>A+ B + C Net change in cash and cash equivalents through the year</b> |             | <b>297 762</b>          | <b>194 365</b>          |
| <b>Liquidity position as of 31.12</b>                                    |             | <u><b>2 630 445</b></u> | <u><b>2 332 683</b></u> |



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## Notes to the financial statement 2022

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### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and generally accepted accounting principles.

The assumption of going concern is presumed when preparing the financial statement.

### Revenue

Income from sale of goods and services are recognised at fair value, net after deduction of VAT, returns, discounts and reductions.

### Revenue from sale of goods

Revenue from sale of goods are recognised in the income statement when both risk and control have mainly passed on to the buyer. The risk being the asset's profit and loss potential, whilst control is defined as having both the decision-making rights as well as the jurisdiction. Normally this will be when the goods are delivered to the customer.

### Revenue from sale for services

Revenues for services are recognised when the services are performed and the company has a right to payment for performed. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

### Classification and assessment of balance sheet items

Assets intended for long term ownership or use are classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

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

### Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade/improvement is assessed based on the condition of the asset when purchased.

Expenditures for renting leased fixed assets are expensed as operational. Advance payments are entered in the balance sheet as prepaid expenses and are distributed over the lease period.

### Impairment of fixed assets

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.



## Notes to the financial statement 2022

Average number of employees during the financial year 95 62

| Remuneration       | General<br>Manager | Board          |
|--------------------|--------------------|----------------|
| Salaries/wages     | 1 281 195          | 155 833        |
| Bonuses            | 120 000            | 0              |
| Other remuneration | 7 384              | 0              |
| <b>Total</b>       | <b>1 408 579</b>   | <b>155 833</b> |

No loans/sureties has been granted to members of the board or to members of other administrative, management or control bodies.

### OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian Act on required occupational pension ("lov om obligatorisk tjenstepensjon"). The company's pension scheme meets the requirement of this Act.

### Expensed audit fee

Expenses paid to the auditor in 2022 amounts to NOK 50 000,- excl. VAT.

Audit fee regarding the 2021 audit was:

|  |                |
|--|----------------|
| Statutory audit fee (incl. technical assistance with financial statements) | 145 000        |
| Other assurance services   | 4 800          |
| Tax advisory fee (incl. technical assistance with tax return)              | 61 200         |
| Other assistance   | 14 350         |
| <b>Total audit fees</b>  | <b>225 350</b> |

### Note 5 Non-current assets

|                                    | Buildings<br>and land | Plant<br>and<br>machinery | Fixtures<br>and fittings | Total             |
|------------------------------------|-----------------------|---------------------------|--------------------------|-------------------|
| Purchase cost as of 01.01.22       | 255 772               | 5 371 333                 | 6 349 360                | 11 976 465        |
| + Inflow purchased fixed assets    | 345 049               | 687 383                   | 1 966 618                | 2 999 050         |
| - Outflow this year                |                       |                           | 71 650                   | 71 650            |
| <b>= Acquisition cost 31.12.22</b> | <b>600 821</b>        | <b>6 058 716</b>          | <b>8 244 328</b>         | <b>14 903 865</b> |
| Accumulated depreciation 31.12.22  | 113 581               | 4 597 777                 | 4 672 784                | 9 384 141         |
| <b>= Book value 31.12.22</b>       | <b>487 240</b>        | <b>1 460 940</b>          | <b>3 571 544</b>         | <b>5 519 724</b>  |
| This year's ordinary depreciations | 34 271                | 196 254                   | 790 833                  | 1 021 358         |
| Economic life                      | 0-8 years             | 5-10 years                | 3-10 years               |                   |
| Depreciation plan                  |                       |                           |                          |                   |



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**Notes to the financial statement 2022**

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**Note 6 Leases****Operating leases:**

| <u>Lease object</u>                   | <u>Expiration of agreement</u> | <u>Annual lease</u> |
|---------------------------------------|--------------------------------|---------------------|
| Land, buildings and other real estate | 5-15 years                     | 13 101 690          |
| Plant and machinery                   | 1-5 years                      | 1 999 466           |
| Trucks, vans and trailers             | 1-5 years                      | 998 425             |
| Other cars                            | 3 years                        | 712 251             |
| <b>Total</b>                          |                                | <b>16 811 832</b>   |

**Note 7 Tax**

| <u>This year's tax expense</u>             | <u>2022</u> | <u>2021</u> |
|--|-------------|-------------|
| Entered tax on ordinary profit/loss:       |             |             |
| Payable tax                                | 0           | 0           |
| Changes in deferred tax assets             | 0           | 0           |
| <b>Tax expense on ordinary profit/loss</b> | <b>0</b>    | <b>0</b>    |

## Taxable income:

|  |                   |            |
|--|-------------------|------------|
| Result before tax                        | -1 944 528        | 874 068    |
| Permanent differences                    | 113 595           | 33 179     |
| Changes in temporary differences         | -175 995          | 101 521    |
| Allocation of loss to be brought forward | 0                 | -1 008 767 |
| <b>Taxable income</b>                    | <b>-2 006 928</b> | <b>0</b>   |

## Payable tax in the balance:

|   |          |          |
|---|----------|----------|
| Payable tax on this year's result       | 0        | 0        |
| <b>Total payable tax in the balance</b> | <b>0</b> | <b>0</b> |

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

|                     | <u>2022</u>     | <u>2021</u>       | <u>Difference</u> |
|---------------------|-----------------|-------------------|-------------------|
| Tangible assets     | -100 029        | -263 858          | -163 829          |
| Stock               | -477 977        | -544 877          | -66 899           |
| Accounts receivable | -253 598        | -198 866          | 54 733            |
| <b>Total</b>        | <b>-831 605</b> | <b>-1 007 600</b> | <b>-175 995</b>   |

|  |            |            |            |
|--|------------|------------|------------|
| Shares and other securities                  | 2 000      | 0          | -2 000     |
| Accumulated loss to be brought forward       | -9 908 165 | -7 901 237 | 2 006 928  |
| Not included in the deferred tax calculation | 10 737 770 | 8 908 837  | -1 828 933 |

|                                   |          |          |          |
|-----------------------------------|----------|----------|----------|
| <b>Deferred tax assets (22 %)</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|-----------------------------------|----------|----------|----------|

Deferred tax not included in the balance sheet.

**Notes to the financial statement 2022****Note 8 Equity**

|   | Share capital  | Retained earnings | Total equity      |
|---|----------------|-------------------|-------------------|
| Original equity 31.12.21 before corrections | 200 000        | 26 675 554        | 26 875 554        |
| Corrections made to equity 2020             |                | - 6 590 328       | -6 590 328        |
| Corrected against result 2021               |                | - 3 642 972       | -3 642 972        |
| Equity as of 01.01.2022                     | 200 000        | 16 442 254        | 16 642 254        |
| Annual net profit/loss                      | 0              | -1 944 528        | -1 944 528        |
| <b>Equity as of 31.12.</b>                  | <b>200 000</b> | <b>14 497 726</b> | <b>14 697 726</b> |

A material error has been identified related to prior periods regarding a missing debt accrual in connection with an agreement that the company is part of. The error amounts to NOK 10 233 300. Since the amount is material, the error is corrected directly against equity. The comparison figures related to profit and loss and the balance sheet for 2021 are corrected to illustrate the part of the error that relates to 2021. The remaining part of the error from 2020 is shown in the table above.

**Note 9 Debtors, liabilities, pledged assets and guarantees etc.**

|   | 2022              | 2021              |
|---|-------------------|-------------------|
| Debtors which fall due later than one year              | 5 291 668         | 4 000 000         |
| Long-term debtors which fall due later than five years  | 0                 | 0                 |
|   | <b>2022</b>       | <b>2021</b>       |
| Liabilities secured by mortgage                         | 5 291 668         | 4 000 000         |
| <b>Balance sheet value of assets placed as security</b> | <b>2022</b>       | <b>2021</b>       |
| Land, buildings and other real estate                   | 487 238           | 176 460           |
| Plant and machinery                                     | 1 579 977         | 1 482 997         |
| Equipment, fixtures and fittings and other movables     | 2 945 234         | 2 416 093         |
| Inventories   | 47 988 343        | 29 622 251        |
| Accounts receivables                                    | 45 695 152        | 33 831 357        |
| <b>Total</b>  | <b>93 683 495</b> | <b>63 453 608</b> |

The company has through it's bank connection provided rent guarantees of 4 346 236 NOK



## Notes to the financial statement 2022

### Note 10 Intercompany balances

| Receivables              | Relation to counterpart | 2022           | 2021     |
|--------------------------|-------------------------|----------------|----------|
| Accounts receivables     |                         | 311 208        | 0        |
| <b>Total receivables</b> |                         | <b>311 208</b> | <b>0</b> |

| Liabilities              | Relation to counterpart | 2022             | 2021             |
|--------------------------|-------------------------|------------------|------------------|
| Trade creditors          |                         | 7 986 049        | 1 756 807        |
| <b>Total liabilities</b> |                         | <b>7 986 049</b> | <b>1 756 807</b> |

### Note 11 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 820 421.

### Note 12 Share capital and shareholder information

| Share capital   | Number | Nominal value | Book value |
|-----------------|--------|---------------|------------|
| Ordinary shares | 50     | 4 000         | 200 000    |

The share capital is owned by the following shareholders:

| Shareholders:                | Number of shares | Ownership |
|------------------------------|------------------|-----------|
| Marangoni Retreading Systems | 50               | 100       |

The company has one class of shares and all shares come with full voting rights.

Gummiservice Produksjon AS is a subsidiary of Marangoni S.P.A, which prepare consolidated accounts wherein Gummiservice Produksjon AS is consolidated. The consolidated accounts are available at Via Del Garda 6, Rovetro TN 38 068, Italy.



## GUMMISERVICE PRODUKSJON AS

### Board of Directors' Report 2022

#### The nature of the business and where it takes place.

Gummiservice Produksjon AS produces retreaded tires, trades all sorts of tires, and runs service workshops. All the shares of Gummiservice Produksjon AS were in June 2018 taken over by MARANGONI RETREADING SYSTEMS DEUTSCHLAND GMBH.

The business is run from rented property in Råde, Norway. The property consists of production-, warehouse and office building, as well as two service- and warehouse buildings. Two semi-permanent tents have been added during the recent years to the premises for storage purposes. Furthermore, the company has sales- and service departments located in Oslo South, Langhus, Oslo North, Lørenskog and Trondheim.

#### Overview of development and position

Gummiservice Produksjon AS had an increase of approximately 17% in its total revenue during the last fiscal year.

The company purchases commodities mainly in Euro and US dollars.

The company has a sales and delivery agreement with Norway's biggest bus transportation company, VY Buss AS. Through this agreement the company has together with contracts related to other bus companies, a considerable market share in the bus market in Norway.

The company's result before tax in 2022 ended with – 1,9 MNOK. The company has throughout the year gained market shares. However, the growth of sales has caused some investments and costs. The board consider the reported result of 2022 as well below target level.

The equity ratio by the years end is down to 13,9 % of the total capital. This is a major reduction from last year, mainly due to accrued reserves of some 11,2 MNOK connected to a long term delivery contract, which should have been taken into account in the financial statements of 2020 and 2021. On top of this the equity ratio has been negatively influenced by sales increase, causing higher debts and receivables as well as goods in stock. The board considers this situation as not acceptable and that measures to a quick and solid improvement must take place as soon as possible.



The board consider the financial statement to give an accurate overview of the company's result for 2022 and its position as of the year-end.

#### **Market risk**

Sales and marketing activities have been strengthened in 2022. Efforts to strengthen the sales force will continue in 2023. The supplier's market seems stable without any special threats to the production and sales activities.

Of course, a lot of general uncertainty has been introduced by the war in Ukraine, and still some irregularities remains since the corona pandemics, but generally the markets seems to fall back to common patterns.

#### **Financial Risk**

The company's results are greatly affected by the developments of Euro, Swedish kroner and US dollars compared to NOK currency. NOK will most likely remain weak to other bigger currencies. The company's loans are in Norwegian Kroner. Despite the resent increased interest rates we believe that further increases will be moderate. The lowered Equity Rate will however most likely decrease the company's solidity and credibility in the market.

#### **Credit risk**

Historically there has been modest losses due to customer's inability to pay, this was the case also in 2022.

#### **Liquidity risk**

The company has an agreement with its bank in order to maintain its security to meet the variable need of liquidity due to large market volatility during the calendar year. The increased sales have also caused a strained cash situation throughout the year.

#### **Research and development**

For the moment, the company has no ongoing research and development projects.

#### **Going concern**

The going concern assumption is present and the financial statement for 2022 has been prepared under this condition.

#### **Working Environment**

In accordance with applicable laws and health and security regulations, the company maintains an overview of the total sickness absence among employees. In 2022, sick leave was 5,55%. During the year, no serious injuries or accidents have been reported. The board assess the working environment as satisfactory.



**Insurance for the Board Members and Managing Director.**

The company has insurance for the Board Members and Managing Director for their possible liability to the company and third parties and in case of reinsurance coverage.

**Equal Employment**

Among the 73 employees in the company, four were females in 2022.  
On the board of directors, there are one woman and two males.

**Non-discrimination and accessibility**

The board does not see any differences made between employees, due to ethnicity, national origin, descent, skin colour, language, religion or belief.

**Environment**

The company's operations do not pollute the external environment beyond what follows from the ordinary operations. Production of retreated tires could in contrary be considered as a positive contribution to the environment due to the recycling of used material. The Board has concluded that The Green Shift should be part of the company's strategy.

**Transparency**

Norwegian legislation requires as of 2023 that the Board of Directors in their yearly report should point out where the declared values of the company are to be found, and in the case of GSP AS they will shortly be announced within the company's digital web site.

**Annual result and allocation**

This year's loss of - 1.944.258, - NOK after Tax, is suggested to be covered by an equal amount transferred from other equity.

Råde, 8<sup>th</sup> of June 2023

The board for Gummiservice Produksjon AS

Matthias Leppert

The chairman of the board

.....  
Kristian Oppegård

Member of the board

Ilona Gaida

Member of the board

Kristian Aslaksrud

CEO



BDO AS  
Bernt Ankers gate 17  
1534 Moss

## Independent Auditor's Report

To the Annual Shareholders meeting of Gummiservice Produksjon AS

### Opinion

We have audited the financial statements of Gummiservice Produksjon AS.

#### The financial statements comprise:

- The balance sheet as at 31 December 2022
- The income statement for 2022
- Statement of cash flows for the year that ended 31 December 2022
- 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 2022, 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 other information. The other information comprises the Board of Directors' report. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinion on the Board of Directors' report

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

- Is consistent with the financial statements and



- contains the information required by applicable statutory requirements.

#### Responsibilities of the Board of Directors and the Managing Director 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 and using 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 the 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>

Moss, 8. juni 2023

BDO AS

Knút Evensen

State Authorised Public Accountant



Skatteetaten

|                               |   |  |
|-------------------------------|---|--|
| Vår dato<br>30.08.2022        | Din/Deres dato<br>02.09.2022                | Saksbehandler<br>Torstein Kinden Helleland         |
| 800 80 000<br>Skatteetaten.no | Din/Deres referanse<br>Jon-Michael Grefsrød | Telefon  |
| Org.nr<br>974761076           | Vår referanse<br>2019/5680928               | Postadresse<br>Postboks 9200 Grønland<br>0134 Oslo |

GUMMISERVICE PRODUKSJON AS  
Sarpsborgveien 121  
1640 RÅDE

U.off.

## Tillatelse til å utarbeide årsregnskap og årsberetning engelsk språk for Gummiservice Produksjon AS, org.nr. 918 167 013

Viser til e-post av 28. august 2022 hvor du opplyser at organisasjonsnummeret til Gummiservice Produksjon AS i et vedtak er feil, det korrekte er 918 167 013. Dette gjelder vedtak 2019/5680928 av 26. mars 2019.

Nedenfor følger et oppdatert vedtak. Det legges til grunn at forutsetningene for vedtaket ikke har endret seg vesentlig.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Gummiservice Produksjon AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Fra søknaden gjengis:

*100 % av aksjene i Gummiservice Produksjon AS ble i 2018 solgt til Marangoni Retreading Systems Deutschland GmbH, som er hjemmehørende i Tyskland.*

*Styrets arbeidsspråk er engelsk, samtlige rapporter utarbeides på engelsk og konsernets kreditorer og forretningsforbindelser er enten engelskspråklige og/eller behersker og benytter engelsk.*

### 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 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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapet er et datterselskap til et utenlandsk selskap. Konsernspråket er engelsk. Videre er det vektlagt at sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt  
seniorrådgiver  
Juridisk avdeling  
Skattedirektoratet

Torstein Kinden Helleland

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