



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	928 987 078
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SEAGEMS GROUP AS
Forretningsadresse:	Bjørge industriveg 41 6057 ELLINGSØY

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Ole-Petter W. Jørgensen
Dato for fastsettelse av årsregnskapet:	14.05.2025

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 11.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		5 984 944	3 863 042
<b>Sum inntekter</b>		<b>5 984 944</b>	<b>3 863 042</b>
<b>Kostnader</b>			
Employee benefits expense	2	5 600 866	3 434 160
Depreciation and amortisation expenses	3	39 239	32 699
Other expenses		1 997 349	255 376
<b>Sum kostnader</b>		<b>7 637 454</b>	<b>3 722 235</b>
<b>Driftsresultat</b>		<b>-1 652 510</b>	<b>140 807</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		11 329	493
<b>Sum finansinntekter</b>		<b>11 329</b>	<b>493</b>
Write-down of long-term investments		605 491	
Annen rentekostnad		75 111	328
<b>Sum finanskostnader</b>		<b>680 602</b>	<b>328</b>
<b>Netto finans</b>		<b>-669 273</b>	<b>165</b>
<b>Resultat før skattekostnad</b>		<b>-2 321 783</b>	<b>140 972</b>
Income tax expense	4	-374 712	33 093
<b>Årsresultat</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Totalresultat</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Overføringer og disponeringer</b>			
Other equity			107 879
Transferred from other equity		-1 947 071	
<b>Sum overføringer og disponeringer</b>		<b>-1 947 071</b>	<b>107 879</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Concessions, patents, licences, trademarks, and similar rights	3	124 255	163 494
Utsatt skattefordel	4	374 712	
<b>Sum immaterielle eiendeler</b>		<b>498 967</b>	<b>163 494</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	90 673 320	46 277 966
<b>Sum finansielle anleggsmidler</b>		<b>90 673 320</b>	<b>46 277 966</b>
<b>Sum anleggsmidler</b>		<b>91 172 288</b>	<b>46 441 460</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	6	4 656 180	954 937
Other short-term receivables		54 852	14 680
<b>Sum fordringer</b>		<b>4 711 032</b>	<b>969 617</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	530 417	45 666 102
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>530 417</b>	<b>45 666 102</b>
<b>Sum omløpsmidler</b>		<b>5 241 449</b>	<b>46 635 719</b>
<b>SUM EIENDELER</b>		<b>96 413 737</b>	<b>93 077 180</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 9	3 833 639	2 808 502
Overkurs	9	86 010 782	81 522 548



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Annen innskutt egenkapital			931 633
<b>Sum innskutt egenkapital</b>		<b>89 844 422</b>	<b>85 262 683</b>
<b>Opptjent egenkapital</b>			
Other equity	9	4 167 268	6 114 339
<b>Sum opptjent egenkapital</b>		<b>4 167 268</b>	<b>6 114 339</b>
<b>Sum egenkapital</b>	9	<b>94 011 690</b>	<b>91 377 021</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		73 947	12 588
Tax payable	4		
Public duties payable		604 089	474 969
Other current liabilities	6	1 724 012	1 212 601
<b>Sum kortsiktig gjeld</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>Sum gjeld</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>96 413 737</b>	<b>93 077 180</b>



## Konsernets resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		93 323 576	61 822 655
Other income		665 240	1 474 767
<b>Sum inntekter</b>		<b>93 988 815</b>	<b>63 297 422</b>
<b>Kostnader</b>			
Raw materials and consumables used		42 523 686	26 615 717
Employee benefits expense	2	27 298 319	21 917 582
Depreciation and amortisation expense	3, 4	8 277 717	5 792 985
Nedskrivning av varige driftsmidler og immaterielle eiendeler			1 158 656
Other expenses	2	30 373 900	24 941 267
<b>Sum kostnader</b>		<b>108 473 622</b>	<b>80 426 207</b>
<b>Driftsresultat</b>		<b>-14 484 807</b>	<b>-17 128 785</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		467 934	210 254
Other financial income		2 609 434	611 629
<b>Sum finansinntekter</b>		<b>3 077 368</b>	<b>821 883</b>
Annen rentekostnad		3 833 854	2 388 929
Other financial expenses		1 321 080	365 078
<b>Sum finanskostnader</b>		<b>5 154 934</b>	<b>2 754 007</b>
<b>Netto finans</b>		<b>-2 077 566</b>	<b>-1 932 124</b>
<b>Resultat før skattekostnad</b>		<b>-16 562 373</b>	<b>-19 060 908</b>
Income tax expense	5	-3 647 948	-4 684 678
<b>Årsresultat</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Totalresultat</b>		<b>-12 914 425</b>	<b>-14 376 231</b>



## Konsernets resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Overføringer og disponeringer</b>			
Other equity		-12 914 425	-14 376 231
<b>Sum overføringer og disponeringer</b>		<b>-12 914 425</b>	<b>-14 376 231</b>



## Konsernets balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Development, licences, trademarks and similar rights	3	15 804 410	4 513 220
Utsatt skattefordel	5	9 032 104	5 187 702
<b>Sum immaterielle eiendeler</b>		<b>24 836 514</b>	<b>9 700 922</b>
<b>Varige driftsmidler</b>			
Machinery and equipment	4	53 313 896	45 349 527
Equipment and other movables	4	2 263 364	2 203 454
<b>Sum varige driftsmidler</b>	6	<b>55 577 260</b>	<b>47 552 981</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables			196 446
<b>Sum finansielle anleggsmidler</b>			<b>196 446</b>
<b>Sum anleggsmidler</b>		<b>80 413 775</b>	<b>57 450 349</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	6	<b>36 092 530</b>	<b>23 420 832</b>
<b>Fordringer</b>			
Accounts receivables	6	22 946 812	15 724 541
Other short-term receivables		4 136 928	5 687 183
<b>Sum fordringer</b>		<b>27 083 740</b>	<b>21 411 724</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	5 074 331	48 315 736
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 074 331</b>	<b>48 315 736</b>
<b>Sum omløpsmidler</b>		<b>68 250 601</b>	<b>93 148 292</b>
<b>SUM EIENDELER</b>		<b>148 664 375</b>	<b>150 598 642</b>



### Konsernets balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 9	3 833 639	2 808 502
Overkurs	9	61 664 008	70 178 399
Annen innskutt egenkapital			931 633
<b>Sum innskutt egenkapital</b>	9	<b>65 497 648</b>	<b>73 918 534</b>
<b>Other equity</b>			
Result brought forward (aut)	9		
<b>Sum egenkapital</b>		<b>65 497 648</b>	<b>73 918 534</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	6	19 209 341	31 399 580
Other non-current liabilities	6	20 339 411	19 919 373
<b>Sum annen langsiktig gjeld</b>		<b>39 548 752</b>	<b>51 318 953</b>
<b>Sum langsiktig gjeld</b>		<b>39 548 752</b>	<b>51 318 953</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	6	22 124 018	10 000 000
Leverandørgjeld		14 567 332	11 124 120
Tax payable	5	196 454	127 490
Public duties payable		2 336 596	1 312 438
Other current liabilities		4 393 577	2 797 107
<b>Sum kortsiktig gjeld</b>		<b>43 617 976</b>	<b>25 361 154</b>
<b>Sum gjeld</b>		<b>83 166 728</b>	<b>76 680 107</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>148 664 375</b>	<b>150 598 642</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 543305

#### Enheten

Organisasjonsnummer: 928 987 078  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SEAGEMS GROUP AS  
Forretningsadresse: Bjørge industriveg 41  
6057 ELLINGSØY

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ole-Petter W. Jørgensen  
Dato for fastsettelse av årsregnskapet: 14.05.2025

#### Grunnlag for avgivelse

År 2024: Årsregnskap 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, 10.07.2025



Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		5 984 944	3 863 042
<b>Sum inntekter</b>		<b>5 984 944</b>	<b>3 863 042</b>
<b>Kostnader</b>			
Employee benefits expense	2	5 600 866	3 434 160
Depreciation and amortisation expenses	3	39 239	32 699
Other expenses		1 997 349	255 376
<b>Sum kostnader</b>		<b>7 637 454</b>	<b>3 722 235</b>
<b>Driftsresultat</b>		<b>-1 652 510</b>	<b>140 807</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		11 329	493
<b>Sum finansinntekter</b>		<b>11 329</b>	<b>493</b>
Write-down of long-term investments		605 491	
Annen rentekostnad		75 111	328
<b>Sum finanskostnader</b>		<b>680 602</b>	<b>328</b>
<b>Netto finans</b>		<b>-669 273</b>	<b>165</b>
<b>Resultat før skattekostnad</b>		<b>-2 321 783</b>	<b>140 972</b>
Income tax expense	4	-374 712	33 093
<b>Årsresultat</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Totalresultat</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Overføringer og disponeringer</b>			
Other equity			107 879
Transferred from other equity		-1 947 071	
<b>Sum overføringer og disponeringer</b>		<b>-1 947 071</b>	<b>107 879</b>



Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

## BALANSE

**Beløp i: NOK** **Note** **2024** **2023**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Concessions, patents, licences, trademarks, and similar rights	3	124 255	163 494
Utsatt skattefordel	4	374 712	
<b>Sum immaterielle eiendeler</b>		<b>498 967</b>	<b>163 494</b>

##### Finansielle anleggsmidler

Investering i datterselskap	5	90 673 320	46 277 966
<b>Sum finansielle anleggsmidler</b>		<b>90 673 320</b>	<b>46 277 966</b>

#### Sum anleggsmidler

**91 172 288** **46 441 460**

#### Omløpsmidler

##### Varer

##### Fordringer

Accounts receivables	6	4 656 180	954 937
Other short-term receivables		54 852	14 680
<b>Sum fordringer</b>		<b>4 711 032</b>	<b>969 617</b>

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents	7	530 417	45 666 102
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>530 417</b>	<b>45 666 102</b>

#### Sum omløpsmidler

**5 241 449** **46 635 719**

### SUM EIENDELER

**96 413 737** **93 077 180**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	8, 9	3 833 639	2 808 502
Overkurs	9	86 010 782	81 522 548
Annen innskutt egenkapital			931 633
<b>Sum innskutt egenkapital</b>		<b>89 844 422</b>	<b>85 262 683</b>

##### Opptjent egenkapital

Other equity	9	4 167 268	6 114 339
<b>Sum opptjent egenkapital</b>		<b>4 167 268</b>	<b>6 114 339</b>



<b>Sum egenkapital</b>	<b>9</b>	<b>94 011 690</b>	<b>91 377 021</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		73 947	12 588
Tax payable	4		
Public duties payable		604 089	474 969
Other current liabilities	6	1 724 012	1 212 601
<b>Sum kortsiktig gjeld</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>Sum gjeld</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>96 413 737</b>	<b>93 077 180</b>



Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		93 323 576	61 822 655
Other income		665 240	1 474 767
<b>Sum inntekter</b>		<b>93 988 815</b>	<b>63 297 422</b>
<b>Kostnader</b>			
Raw materials and consumables used		42 523 686	26 615 717
Employee benefits expense	2	27 298 319	21 917 582
Depreciation and amortisation expense	3, 4	8 277 717	5 792 985
Nedskrivning av varige driftsmidler og immaterielle eiendeler			1 158 656
Other expenses	2	30 373 900	24 941 267
<b>Sum kostnader</b>		<b>108 473 622</b>	<b>80 426 207</b>
<b>Driftsresultat</b>		<b>-14 484 807</b>	<b>-17 128 785</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		467 934	210 254
Other financial income		2 609 434	611 629
<b>Sum finansinntekter</b>		<b>3 077 368</b>	<b>821 883</b>
Annen rentekostnad		3 833 854	2 388 929
Other financial expenses		1 321 080	365 078
<b>Sum finanskostnader</b>		<b>5 154 934</b>	<b>2 754 007</b>
<b>Netto finans</b>		<b>-2 077 566</b>	<b>-1 932 124</b>
<b>Resultat før skattekostnad</b>		<b>-16 562 373</b>	<b>-19 060 908</b>
Income tax expense	5	-3 647 948	-4 684 678
<b>Årsresultat</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Totalresultat</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Overføringer og disponeringer</b>			
Other equity		-12 914 425	-14 376 231
<b>Sum overføringer og disponeringer</b>		<b>-12 914 425</b>	<b>-14 376 231</b>



Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

## KONSERNBALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Development, licences, trademarks and similar rights	3	15 804 410	4 513 220
Utsatt skattefordel	5	9 032 104	5 187 702
<b>Sum immaterielle eiendeler</b>		<b>24 836 514</b>	<b>9 700 922</b>
<b>Varige driftsmidler</b>			
Machinery and equipment	4	53 313 896	45 349 527
Equipment and other movables	4	2 263 364	2 203 454
<b>Sum varige driftsmidler</b>	<b>6</b>	<b>55 577 260</b>	<b>47 552 981</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables			196 446
<b>Sum finansielle anleggsmidler</b>			<b>196 446</b>
<b>Sum anleggsmidler</b>		<b>80 413 775</b>	<b>57 450 349</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Sum varer	6	36 092 530	23 420 832
<b>Fordringer</b>			
Accounts receivables	6	22 946 812	15 724 541
Other short-term receivables		4 136 928	5 687 183
<b>Sum fordringer</b>		<b>27 083 740</b>	<b>21 411 724</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	5 074 331	48 315 736
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 074 331</b>	<b>48 315 736</b>
<b>Sum omløpsmidler</b>		<b>68 250 601</b>	<b>93 148 292</b>
<b>SUM EIENDELER</b>		<b>148 664 375</b>	<b>150 598 642</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
Innskutt egenkapital			
Share capital	8, 9	3 833 639	2 808 502



Overkurs	9	61 664 008	70 178 399
Annen innskutt egenkapital			931 633
<b>Sum innskutt egenkapital</b>	<b>9</b>	<b>65 497 648</b>	<b>73 918 534</b>
Other equity	9		
Result brought forward (aut)			
<b>Sum egenkapital</b>		<b>65 497 648</b>	<b>73 918 534</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	6	19 209 341	31 399 580
Other non-current liabilities	6	20 339 411	19 919 373
<b>Sum annen langsiktig gjeld</b>		<b>39 548 752</b>	<b>51 318 953</b>
<b>Sum langsiktig gjeld</b>		<b>39 548 752</b>	<b>51 318 953</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	6	22 124 018	10 000 000
Leverandørgjeld		14 567 332	11 124 120
Tax payable	5	196 454	127 490
Public duties payable		2 336 596	1 312 438
Other current liabilities		4 393 577	2 797 107
<b>Sum kortsiktig gjeld</b>		<b>43 617 976</b>	<b>25 361 154</b>
<b>Sum gjeld</b>		<b>83 166 728</b>	<b>76 680 107</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>148 664 375</b>	<b>150 598 642</b>



Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
2.00

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

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Organisasjonsnr: 928 987 078  
SEAGEMS GROUP AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



# Financial statement 2024 Seagems Group AS



## Revenue statement

### Seagems Group AS

Operating income and operating expenses	Note	2024	2023
Revenue		5 984 944	3 863 042
<b>Total income</b>		<b>5 984 944</b>	<b>3 863 042</b>
Employee benefits expense	2	5 600 866	3 434 160
Depreciation and amortisation expenses	3	39 239	32 699
Other expenses		1 997 349	255 376
<b>Total expenses</b>		<b>7 637 454</b>	<b>3 722 235</b>
<b>Operating profit</b>		<b>-1 652 510</b>	<b>140 807</b>
<b>Financial income and expenses</b>			
Other interest income		11 329	493
Write-down of long-term investments		605 491	0
Other interest expenses		75 111	328
<b>Net financial items</b>		<b>-669 273</b>	<b>165</b>
Net profit before tax		-2 321 783	140 972
Income tax expense	4	-374 712	33 093
<b>Net profit or loss</b>		<b>-1 947 071</b>	<b>107 879</b>
<b>Attributable to</b>			
Other equity		0	107 879
Transferred from other equity		1 947 071	0
<b>Total</b>		<b>-1 947 071</b>	<b>107 879</b>



## Balance sheet

### Seagems Group AS

Assets	Note	2024	2023
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Concessions, patents, licences, trademarks, and similar rights <sup>3</sup>		124 255	163 494
Deferred tax assets	4	374 712	0
<b>Total intangible assets</b>		<b>498 967</b>	<b>163 494</b>
<b>Non-current financial assets</b>			
Investments in subsidiaries	5	90 673 320	46 277 966
<b>Total non-current financial assets</b>		<b>90 673 320</b>	<b>46 277 966</b>
<b>Total non-current assets</b>		<b>91 172 288</b>	<b>46 441 460</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables	6	4 656 180	954 937
Other short-term receivables		54 852	14 680
<b>Total receivables</b>		<b>4 711 032</b>	<b>969 617</b>
Cash and cash equivalents	7	530 417	45 666 102
<b>Total current assets</b>		<b>5 241 449</b>	<b>46 635 719</b>
<b>Total assets</b>		<b>96 413 737</b>	<b>93 077 180</b>



## Balance sheet

### Seagems Group AS

Equity and liabilities	Note	2024	2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	8, 9	3 833 639	2 808 502
Share premium reserve	9	86 010 782	81 522 548
Unregistered capital increase		0	931 633
<b>Total paid-up equity</b>		<b>89 844 422</b>	<b>85 262 683</b>
<b>Retained earnings</b>			
Other equity	9	4 167 268	6 114 339
<b>Total retained earnings</b>		<b>4 167 268</b>	<b>6 114 339</b>
<b>Total equity</b>	<b>9</b>	<b>94 011 690</b>	<b>91 377 021</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		73 947	12 588
Public duties payable		604 089	474 969
Other current liabilities	6	1 724 012	1 212 601
<b>Total current liabilities</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>Total liabilities</b>		<b>2 402 047</b>	<b>1 700 158</b>
<b>Total equity and liabilities</b>		<b>96 413 737</b>	<b>93 077 180</b>

Ellingsøy, 14 / 05 - 2025  
The board of Seagems Group AS

Jan-Emil Johannessen (May 15, 2025 08:11 GMT+2)

Jan-Emil Johannessen  
chairman of the board

Sveinung Henden  
member of the board

Petter Dragesund  
member of the board

Roger Hofseth (May 15, 2025 20:42 GMT+2)

Roger Hofseth  
member of the board

Håkon André Berg  
member of the board

Oddvar Bjørge (May 15, 2025 22:05 GMT+2)

Oddvar Leif Bjørge  
member of the board

Karl Inge Slotsvik  
general Manager



## **Note 1 Accounting principles**

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

### **Sales revenue**

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

### **Classification and valuation of fixed assets**

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

### **Classification and valuation of current assets**

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

### **Receivables**

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

### **Foreign currency**

Monetary items are translated using the exchange rates at the balance sheet date.

### **Subsidiaries and associated companies**

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

### **Taxes**

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.



## Note 2 Salary costs and benefits

<b>Salary costs</b>	<b>2024</b>	<b>2023</b>
Salaries	4 824 147	2 961 290
Employment tax	633 855	474 969
Pension costs	124 706	0
Other benefits	18 159	-2 099
<b>Total</b>	<b>5 600 866</b>	<b>3 434 160</b>

Employed man-labour years: 2 2

### Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

## Note 3 Fixed assets

	<b>Intangible assets</b>
Acquisition cost 01.01	196 193
Additions	0
Disposals	0
<b>Acquisition cost 31.12</b>	<b>196 193</b>
Acc. depreciation/ impairment 31.12	-71 938
<b>Book value 31.12</b>	<b>124 255</b>
<b>Depreciation, impairments and reversals in the year</b>	<b>39 239</b>
Depreciation plan	Linear
Economic useful life	5 years



## Note 4 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	197 151
Changes in deferred tax assets	-374 712	-164 058
<b>Tax expense on ordinary profit/loss</b>	<b>-374 712</b>	<b>33 093</b>
Taxable income:		
Result before tax	-2 321 783	140 972
Permanent differences	618 548	9 450
Changes in temporary differences	0	745 918
Allocation of loss to be brought forward	0	-200
<b>Taxable income</b>	<b>-1 703 234</b>	<b>896 140</b>
Payable tax in the balance:		
Payable tax on this year's result	0	-197 151
Payable tax on received Group contribution	0	197 151
<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

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Accumulated loss to be brought forward	-1 703 234	0	1 703 234
<b>Basis for deferred tax</b>	<b>-1 703 235</b>	<b>0</b>	<b>1 703 235</b>
Deferred tax (22 %)	-374 712	0	374 712

## Note 5 Subsidiaries, associates, joint ventures

	<b>Munici- -pality</b>	<b>Owner share</b>	<b>Acquisition cost</b>	<b>Booked value</b>	<b>Equity 31.12.2024</b>	<b>Profit 2024</b>
Seagems Norway AS	Ålesund	100%	90 528 811	90 528 811	60 720 414	-11 578 108
Seagems Innovation AS	Ålesund	100%	750 000	144 509	144 509	-605 140

A capital increase of NOK 45 million has been made in Seagems Norway AS in 2024.

## Note 6 Inter-company items between companies in the same group

	<b>2024</b>	<b>2023</b>
<b>Receivables</b>		
Customer receivables within the group	4 656 180	954 936
<b>Liabilities</b>		
Other short-term liabilities within the group	374 592	896 139



## Note 7 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 281 736.

## Note 8 Shareholders

The share capital in Seagems Group AS as of 31.12 consist of:

	Total	Face value	Entered
Ordinary shares	38 336 393	0,1	3 833 639

## Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest/ Share of votes %
Skeie Teknologi AS	8 367 265	21,83
Oddvar Leif Bjørge	5 521 000	14,40
RH Industri AS	5 497 775	14,34
Jan Audun Dyreholt Bjørge	3 813 000	9,95
Jan Bjørge	2 948 000	7,69
Henden Fiskeindustri AS	2 346 938	6,12
Norastra AS	2 000 000	5,22
Henden AS	1 153 061	3,01
Seagrow AS	1 122 449	2,93
Metapod AS	1 020 408	2,66
AS Audley	999 351	2,61
RSS Eiendom AS	816 326	2,13
Sivasundaram Lalitha	763 000	1,99
Petter Trond Ekornåsvåg	763 000	1,99
other shareholders	1 204 820	3,14
	<b>38 336 393</b>	<b>100</b>

Seagems Norway AS owns 18 000 shares in the parent company.

## Note 9 Equity capital

	Share capital	Share premium	Unregistered capital increase	Other equity capital	Total equity capital
Pr. 31.12.2023	2 808 502	81 522 551	931 633	6 114 339	91 377 025
Result of the year				-1 947 071	-1 947 071
Capital increase	1 025 137	4 488 231	-931 633		4 581 735
Pr 31.12.2024	<b>3 833 639</b>	<b>86 010 782</b>	<b>0</b>	<b>4 167 268</b>	<b>94 011 690</b>














## Seagems Group AS 06.05.25 Regnskap

Final Audit Report

2025-05-16

Created:	2025-05-15
By:	Ole-Petter Weebe Jørgensen (opj@seagems.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZAuA_9wIV046AiOVVxO7AYYzR15QWu3R
















### "Seagems Group AS 06.05.25 Regnskap" History

-  Document created by Ole-Petter Weebe Jørgensen (opj@seagems.com)  
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2025-05-15 - 7:12:47 AM GMT
-  Signer karl.slotsvik@seagemsnorway.com entered name at signing as Karl Slotsvik  
2025-05-15 - 7:16:13 AM GMT
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2025-05-15 - 2:17:56 PM GMT
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2025-05-15 - 6:41:48 PM GMT
-  Signer rh@hofseth.no entered name at signing as Roger Hofseth  
2025-05-15 - 6:42:26 PM GMT
-  Document e-signed by Roger Hofseth (rh@hofseth.no)  
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-  Email viewed by oddvar.bjorge@seagemsnorway.com  
2025-05-15 - 8:01:05 PM GMT
-  Signer oddvar.bjorge@seagemsnorway.com entered name at signing as Oddvar Bjørge  
2025-05-15 - 8:03:09 PM GMT
-  Document e-signed by Oddvar Bjørge (oddvar.bjorge@seagemsnorway.com)  
Signature Date: 2025-05-15 - 8:03:11 PM GMT - Time Source: server
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2025-05-16 - 7:55:59 AM GMT
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# Consolidated accounts 2024

## Seagems Group AS



## Revenue statement

### Seagems Group AS Consolidated accounts

Operating income and operating expenses	Note	2024	2023
Revenue		93 323 576	61 822 655
Other income		665 240	1 474 767
<b>Total income</b>		<b>93 988 815</b>	<b>63 297 422</b>
Raw materials and consumables used		42 523 686	26 615 717
Employee benefits expense	2	27 298 319	21 917 582
Depreciation and amortisation expense	3, 4	8 277 717	5 792 985
Impairment loss		0	1 158 656
Other expenses	2	30 373 900	24 941 267
<b>Total expenses</b>		<b>108 473 622</b>	<b>80 426 207</b>
<b>Operating profit</b>		<b>-14 484 807</b>	<b>-17 128 785</b>
<b>Financial income and expenses</b>			
Other interest income		467 934	210 254
Other financial income		2 609 434	611 629
Other Interest expenses		3 833 854	2 388 929
Other financial expenses		1 321 080	365 078
<b>Net financial items</b>		<b>-2 077 566</b>	<b>-1 932 124</b>
<b>Net profit before tax</b>		<b>-16 562 373</b>	<b>-19 060 908</b>
Income tax expense	5	-3 647 948	-4 684 678
<b>Net profit after tax</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Net profit or loss</b>		<b>-12 914 425</b>	<b>-14 376 231</b>
<b>Attributable to</b>			
Other equity		-12 914 425	-14 376 231
<b>Total allocated</b>		<b>-12 914 425</b>	<b>-14 376 231</b>



## Balance sheet

### Seagems Group AS Consolidated accounts

Assets	Note	2024	2023
<b>Non-current</b>			
<b>Intangible assets</b>			
Development, licences, trademarks and similar rights	3	15 804 410	4 513 220
Deferred tax asset	5	9 032 104	5 187 702
<b>Total intangible assets</b>		<b>24 836 514</b>	<b>9 700 922</b>
<b>Property, plant and equipment</b>			
Machinery and equipment	4	53 313 896	45 349 527
Equipment and other movables	4	2 263 364	2 203 454
<b>Total property, plant and equipment</b>	<b>6</b>	<b>55 577 260</b>	<b>47 552 981</b>
<b>Non-current financial assets</b>			
Other long-term receivables		0	196 446
<b>Total financial fixed assets</b>		<b>0</b>	<b>196 446</b>
<b>Total non-current assets</b>		<b>80 413 775</b>	<b>57 450 349</b>
<b>Current assets</b>			
Inventories	6	36 092 530	23 420 832
<b>Debtors</b>			
Accounts receivables	6	22 946 812	15 724 541
Other short-term receivables		4 136 928	5 687 183
<b>Total debtors</b>		<b>27 083 740</b>	<b>21 411 724</b>
Cash and cash equivalents	7	5 074 331	48 315 736
<b>Total current assets</b>		<b>68 250 601</b>	<b>93 148 292</b>
<b>Total assets</b>		<b>148 664 375</b>	<b>150 598 642</b>




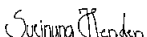
## Balance sheet


### Seagems Group AS Consolidated accounts


Equity and liabilities	Note	2024	2023
<b>Paid-in capital</b>			
Share capital	8, 9	3 833 639	2 808 502
Share premium reserve	9	61 664 008	70 178 399
Unregistered capital increase		0	931 633
<b>Total paid-up equity</b>	<b>9</b>	<b>65 497 648</b>	<b>73 918 534</b>
<b>Total equity</b>		<b>65 497 648</b>	<b>73 918 534</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Liabilities to financial institutions	6	19 209 341	31 399 580
Other non-current liabilities	6	20 339 411	19 919 373
<b>Total non-current liabilities</b>		<b>39 548 752</b>	<b>51 318 953</b>
<b>Current liabilities</b>			
Liabilities to financial institutions	6	22 124 018	10 000 000
Trade payables		14 567 332	11 124 120
Tax payable	5	196 454	127 490
Public duties payable		2 336 596	1 312 438
Other current liabilities		4 393 577	2 797 107
<b>Total current liabilities</b>		<b>43 617 976</b>	<b>25 361 154</b>
<b>Total liabilities</b>		<b>83 166 728</b>	<b>76 680 107</b>
<b>Total equity and liabilities</b>		<b>148 664 375</b>	<b>150 598 642</b>


Ellingsøy, 14/05-2025 The board  
of Seagems Group AS


  
Jan-Emil Johannessen (May 15, 2025 08:08 GMT+2)  
Jan-Emil Johannessen  
chairman of the board

  
Sveinung Henden  
member of the board

  
Petter Dragesund  
member of the board

  
Roger Hofseth (May 15, 2025 20:43 GMT+2)  
Roger Hofseth  
member of the board

  
Håkon André Berg  
member of the board

  
Oddvar Bjørge (May 15, 2025 22:16 GMT+2)  
Oddvar Leif Bjørge  
member of the board

  
Karl Inge Slotsvik  
general Manager



## Seagems Group AS - Consolidated accounts

### Note 1 Accounting principles

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

#### Consolidation

The group accounts include SEAGEMS GROUP AS and companies where Seagems Group AS has a controlling influence. Controlling influence is normally achieved when the group owns more than 50% of the shares in the company and the group is in a position to exercise actual control over the company. Minority interests are included in the group's equity. Transactions and receivables between companies in the group have been eliminated. The group accounts have been prepared applying uniform principles, in that the subsidiary follows the same accounting principles as the parent company. The following companies are included in the group 31.12: Seagems Norway AS (100%), Seagems Innovation AS (100%) and Seagems Denmark ApS (100%).

The purchase method is used when accounting for business mergers. Companies that are bought or sold during the year are included in the group accounts from the time control is obtained until control ceases.

Associated companies are entities over which the group has significant but not controlling influence over financial and operational management (normally with ownership between 20 and 50 %). The group accounts include the group's share of the result from associated companies posted using the equity method from the time that significant influence is obtained until such influence ceases.

When the group's share of a loss exceeds the investment in an associated company, the group's capitalised value is reduced to 0 and further losses are not posted to the profit and loss account unless the group has an obligation to cover this loss.

#### Sales revenue

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered

#### Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present

#### Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction

#### Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes



## Seagems Group AS - Consolidated accounts

### **Receivables**

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

### **Goods**

Goods are valued at the lower of acquisition cost and net sale value. Sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale. Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle

### **Subsidiaries and associated companies**

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

### **Leasing**

A difference is made between financial and operational leasing. Plant and equipment financed through financial leasing is accounted for under Property, plant and equipment. The counter entry is made under long-term debt. The lease payment is divided between the interest cost and instalments on the debt.

Operational leasing is expensed as an operating cost based on the invoiced lease rent.

### **Taxes**

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

### **Foreign currency**

Monetary items are translated using the exchange rates at the balance sheet date.

### **Research and development**

Expenses on research and development are capitalised to the extent one cannot identify a future economic benefit related to the development of an identifiable intangible asset and where the acquisition cost can be measured reliably. In the opposite case such costs are expensed as incurred. Capitalised research and development is depreciated on a straight line basis over its economic lifetime.



## Seagems Group AS - Consolidated accounts

### Note 2 Salary costs and benefits

<b>Salary costs</b>	<b>2024</b>	<b>2023</b>
Salaries	25 530 480	17 459 283
Employment tax	2 979 644	2 318 502
Pension costs	1 073 685	1 136 151
Other benefits	1 145 014	1 003 646
Recognized as part of innovation project	-6 995 950	
Cost ROP Thailand	3 565 447	
<b>Total</b>	<b>27 298 319</b>	<b>21 917 582</b>

Employed man-labour years: 27 22

### Pension liabilities

In Norway the company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

### Note 3 Intangible assets

	<b>Development</b>	<b>Computer SW branding etc</b>
Acquisition cost 01.01	5 685 160	1 689 903
Additions	9 089 000	3 676 704
Disposals	0	0
<b>Acquisition cost 31.12</b>	<b>14 774 160</b>	<b>5 366 607</b>
Acc. depreciation/ impairment 31.12	-3 474 691	-861 666
<b>Book value 31.12</b>	<b>11 299 469</b>	<b>4 504 941</b>
<b>Depreciation, impairments and reversals in the year</b>	<b>1 097 547</b>	<b>376 967</b>
Depreciation plan	Linear	Linear
Economic useful life	5 years	5-7 years

In 2024 it is recognized development cost (NOK 9 089 000) regarding an "Innovation Norge"-project that is still ongoing in 2025. As it is still ongoing, there is no depreciation for this project in 2024.



## Seagems Group AS - Consolidated accounts

### Note 4 Fixed assets

	Equipment and other movables	Machinery and equipment
Acquisition cost 01.01	2 957 904	53 498 887
Additions	443 308	14 384 175
Disposals	0	0
<b>Acquisition cost 31.12</b>	<b>3 401 212</b>	<b>67 883 062</b>
Acc. depreciation/ impairment 31.12	-1 137 848	-14 569 165
<b>Book value 31.12</b>	<b>2 263 364</b>	<b>53 313 896</b>
<b>Depreciation, impairments and reversals in the year</b>	<b>383 398</b>	<b>6 419 805</b>
Depreciation plan	Linear	Linear
Economic useful life	5-10 years	5-10 years

Included in Machinery and Equipment is Assets under construction with a book value NOK 8 582 753 as of 31.12.2024. There is no depreciations in 2024 for assets under construction.

Equipment financed through financial leasing is accounted for under Machinery and Equipment. Book value as of 31.12.2024 is NOK 20 248 360.

### Note 5 Tax

<i>This year's tax expense</i>	2024	2023
Payable tax	196 454	127 490
Changes in deferred tax assets	-3 844 402	-4 812 168
Tax expense on ordinary profit/loss	-3 647 948	-4 684 678

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

	2024	2023
Tangible assets	4 921 082	3 609 229
Stock	2 507 563	-500 000
Accounts receivable	-300 000	-300 000
Lease agreements brought to the balance	-91 051	-58 071
Accumulated loss to be brought forward	-48 104 962	-26 431 716
Basis for deferred tax assets	-41 067 368	-23 680 558
Deferred tax assets (22%)	9 034 821	5 209 722
Other differences	-2 717	-22 020
Deferred tax assets (22%)	9 032 104	5 187 702



## Seagems Group AS - Consolidated accounts

### Note 6 Debt, Charges and guarantees

	31.12.2024	31.12.2023
Long-term debt with a maturity later than 5 years	10 895 859	11 177 853
<b>Debt secured by charges, mortgages and guarantees</b>		
Long-term debt to credit institutions	19 209 341	31 399 580
Other long-term debt (financial leasing)	20 339 411	19 919 373
Short-term debt to credit institutions	22 124 018	10 000 000
<b>Total</b>	<b>61 672 770</b>	<b>61 318 953</b>
<b>Book value of charged assets</b>		
Plant and equipment	55 577 260	47 552 981
Inventories	36 092 530	23 420 832
Customer receivables	22 946 812	15 724 541
<b>Total</b>	<b>114 616 602</b>	<b>86 698 354</b>

The Group is exposed to interest rate fluctuations. The Group uses interest rate swaps on parts of its debt to credit institutions. The interest rate swap are considered to reduce interest rate fluctuation risk effectively and satisfy the requirement for hedge accounting. The contracts have a duration until 2030 with a fixed interest rate 2,35% + margin and until 2032 with a fixed interest rate 2,4 + margin.

The fair value of the interest rate swap contracts is not recorded.

### Note 7 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 225 734.



## Seagems Group AS - Consolidated accounts

### Note 8 Shareholders

The share capital in Seagems Group AS as of 31.12 consist of:

	Total	Face value	Entered
Ordinary shares	38 336 393	0,1	3 833 639

### Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest/ Share of votes %
Skeie Teknologi AS	8 367 265	21,83
Oddvar Leif Bjørge	5 521 000	14,40
RH Industri AS	5 497 775	14,34
Jan Audun Dyreholt Bjørge	3 813 000	9,95
Jan Bjørge	2 948 000	7,69
Henden Fiskeindustri AS	2 346 938	6,12
Norastra AS	2 000 000	5,22
Henden AS	1 153 061	3,01
Seagrow AS	1 122 449	2,93
Metapod AS	1 020 408	2,66
AS Audley	999 351	2,61
RSS Eiendom AS	816 326	2,13
Sivasundaram Lalitha	763 000	1,99
Petter Trond Ekornåsvåg	763 000	1,99
other shareholders	1 204 820	3,14
	<b>38 336 393</b>	<b>100</b>

Seagems Norway AS owns 18 000 shares in the parent company.

### Note 9 Equity capital

	Share capital	Share premium	Unregistered capital increase	Total equity capital
Pr. 31.12.2023	2 808 502	70 178 399	931 633	73 918 534
Other changes		-88 200		-88 200
Result of the year		-12 914 425		-12 914 425
Capital increase	1 025 137	4 488 231	-931 633	4 581 735
Pr 31.12.2024	<b>3 833 639</b>	<b>61 664 008</b>	<b>0</b>	<b>65 497 648</b>














## Seagems Group AS 09.05.25 Konsernregnskap

Final Audit Report

2025-05-16
















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Lerstadvegen 517  
6018 Ålesund  
www.bdo.no

To the General Meeting of Seagems Group AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Seagems Group AS.

#### The financial statements comprise:

- The financial statements of the parent Company, which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The financial statements of the Group, which comprise the balance sheet as at 31 December 2024, 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.
- The accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, 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.
- The accompanying financial statements give a true and fair view of the financial position of the Group as at 31 December 2024, 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 and the Group 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

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 and Group'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>

BDO AS

Audun Halsen  
State Authorised Public Accountant  
(This document is signed electronically)

Penneo Dokumentnøkkel: 8K963-4Z2U0-NEQT5-HQYYU-05350-X2DVR



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Halsen, Audun

Statsautorisert revisor

På vegne av: BDO AS

Serienummer: no\_bankid:9578-5998-4-1853178

IP: 188.95.xxx.xxx

2025-05-16 09:27:44 UTC



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Skatteetaten

Vår dato 15.08.2024	Din/Deres dato 05.08.2024	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2024/5343094	Postadresse Postboks 9200 Grønland 0134 OSLO

SEAGEMS GROUP AS  
Att.Elisabeth Maråk Støle  
Bjørge industriveg 41  
6057 ELLINGSØY  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 5. august 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>Seagems Group AS</b>	<b>org.nr. 928 987 078</b>
<b>Seagems Norway AS</b>	<b>org.nr. 928 987 116</b>
<b>Seagems Innovation AS</b>	<b>org.nr. 930 874 647</b>

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Seagems Norway AS og Seagems Innovation AS er heleide datterselskaper av Seagems Group AS. Seagems Group AS har norske og internasjonale eiere.

Seagems Group AS og Seagems Norway AS har som formål:

"Utvikling, produksjon og salg av marine ingredienser til smak og ernæring, herunder eierskap i selskaper med tilknyttet virksomhet. Selskapet skal ha et samfunns- og bærekraft perspektiv på sin virksomhet."

Seagems Innovation AS har som formål:

"Forskning og utvikling vedrørende marine ingredienser til smak og ernæring, samt det som naturlig står i forbindelse med dette."

Konsernet har alle sine kunder og et flertall av sine leverandører i utlandet.



### Skattekontorets vurdering

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

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

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

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

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

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

Med hilsen

Lars Waaltorp  
Skatteetaten

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