



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 950 494 182
Organisasjonsform: Aksjeselskap
Foretaksnavn: KRISTIAN JEBSENS REDERI AS
Forretningsadresse: C/O Jebsen Invest AS
Skipanesvegen 340
5259 HJELLESTAD

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kim Thuen Dalhaug
Dato for fastsettelse av årsregnskapet: 31.08.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 21.06.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Other operating income	1	4 741 776	2 511 796
Sum inntekter		4 741 776	2 511 796
Kostnader			
Salaries and social costs	2	926 371	325 185
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3	3 625 492	6 119 572
Sum kostnader		4 551 863	6 444 757
Driftsresultat		189 914	-3 932 960
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern			75 346
Annen renteinntekt		897	13
Currency gain		43 493	17 332
Other financial income		1 981 642	
Sum finansinntekter		2 026 032	92 692
Write-down shares			15 660 613
Rentekostnad til foretak i samme konsern		986 831	
Annen rentekostnad		5 532	392 353
Write-down of receivables		7 985 216	
Currency loss		80 879	266 173
Other financial expenses		26 778	22 415
Sum finanskostnader		9 085 235	16 341 554
Netto finans		-7 059 204	-16 248 863
Ordinært resultat før skattekostnad		-6 869 290	-20 181 823
Taxes	5		
Ordinært resultat etter skattekostnad		-6 869 290	-20 181 823
Årsresultat		-6 869 290	-20 181 823
Årsresultat etter minoritetsinteresser		-6 869 290	-20 181 823



Resultatregnskap

Beløp i: NOK	Note	2020	2019
Totalresultat		-6 869 290	-20 181 823
Overføringer og disponeringer			
Transferred from other equity		-6 869 290	-20 181 823
Sum overføringer og disponeringer		-6 869 290	-20 181 823



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Other operating assets	4	40 000	
Sum varige driftsmidler		40 000	
Finansielle anleggsmidler			
Investering i datterselskap			7 915 486
Investeringer i tilknyttet selskap	6, 7	92 166	48 121
Sum finansielle anleggsmidler		92 166	7 963 608
Sum anleggsmidler		132 166	7 963 608
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		24 278	12 437
Konsernfordringer	8	488 636	3 142 226
Sum fordringer		512 915	3 154 662
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	13	409 496	63 525
Sum bankinnskudd, kontanter og lignende		409 496	63 525
Sum omløpsmidler		922 410	3 218 188
SUM EIENDELER		1 054 577	11 181 796

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Share capital	10, 11	6 384 318	6 384 318
Overkurs	11	32 604 206	32 604 206
Sum innskutt egenkapital		38 988 524	38 988 524
Opptjent egenkapital			
Other equity	11	-53 285 579	-46 416 289
Sum opptjent egenkapital		-53 285 579	-46 416 289
Sum egenkapital		-14 297 055	-7 427 765
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser	11		
Annen langsiktig gjeld			
Other long-term liabilities	9	14 730 900	9 820 807
Sum annen langsiktig gjeld		14 730 900	9 820 807
Sum langsiktig gjeld		14 730 900	9 820 807
Kortsiktig gjeld			
Leverandørgjeld		68 492	
Other payable taxes		660	
Kortsiktig konserngjeld	8	338 726	5 357 397
Other current debt	12	212 854	3 431 356
Sum kortsiktig gjeld		620 732	8 788 753
Sum gjeld		15 351 632	18 609 561
SUM EGENKAPITAL OG GJELD		1 054 577	11 181 796



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 796443

Enheten

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kim Thuen Dalhaug
Dato for fastsettelse av årsregnskapet: 31.08.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 11.10.2021

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 950 494 182
KRISTIAN JEBSENS REDERI AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
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Finansinntekter og finanskostnader			
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Årsresultat		-6 869 290	-20 181 823
Årsresultat etter minoritetsinteresser		-6 869 290	-20 181 823
Totalresultat		-6 869 290	-20 181 823
Overføringer og disponeringer			



Transferred from other equity	-6 869 290	-20 181 823
Sum overføringer og disponeringer	-6 869 290	-20 181 823



Organisasjonsnr: 950 494 182
KRISTIAN JEBSENS REDERI AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Varige driftsmidler

Other operating assets 4 40 000
Sum varige driftsmidler 40 000

Finansielle anleggsmidler

Investering i datterselskap 7 915 486
Investeringer i
tilknyttet selskap 6, 7 92 166 48 121
Sum finansielle
anleggsmidler 92 166 7 963 608

Sum anleggsmidler 132 166 7 963 608

Omløpsmidler

Varer

Fordringer

Other short-term
receivables 24 278 12 437
Konsernfordringer 8 488 636 3 142 226
Sum fordringer 512 915 3 154 662

Bankinnskudd, kontanter og lignende

Cash and bank deposits 13 409 496 63 525
Sum bankinnskudd,
kontanter og lignende 409 496 63 525

Sum omløpsmidler 922 410 3 218 188

SUM EIENDELER 1 054 577 11 181 796

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 10, 11 6 384 318 6 384 318
Overkurs 11 32 604 206 32 604 206
Sum innskutt egenkapital 38 988 524 38 988 524

Opptjent egenkapital

Other equity 11 -53 285 579 -46 416 289
Sum opptjent egenkapital -53 285 579 -46 416 289



Sum egenkapital		-14 297 055	-7 427 765
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelse	11		
Annen langsiktig gjeld			
Other long-term liabilities	9	14 730 900	9 820 807
Sum annen langsiktig gjeld		14 730 900	9 820 807
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Sum gjeld		15 351 632	18 609 561
SUM EGENKAPITAL OG GJELD		1 054 577	11 181 796



Organisasjonsnr: 950 494 182
KRISTIAN JEBSENS REDERI AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
1.50



KPMG AS
Kanalveien 11
Postboks 4 Kristianborg
5822 Bergen

Telephone +47 45 40 40 63
Fax +47 55 32 11 66
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Kristian Jebsens Rederi AS

Independent auditor's report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Kristian Jebsens Rederi AS showing a loss of NOK 6 869 290. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit

Offices in:

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Stord
Ållå	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

Penneo Dokumentnøkkel: N0UK1-Q6ZHW-4D2FT-GHAEV-KG0UJ-30IDP



Kristian Jøbsens Federi AS

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (*ISAE*) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Bergen, 25. August 2021
KPMG AS

Knut Olav Karlsen
State Authorised Public Accountant
(This document is signed electronically)

Note: This translation from Norwegian has been prepared for information purposes only.

Penneo Dokumentnøkkel: N0UK1-Q6ZHW-4D2FT-GHAEV-KG0UJ-30IDP



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De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Knut Olav Karlsen

Partner

På vegne av: KPMG AS

Serienummer: 9578-5993-4-2537194

IP: 80.232.xxx.xxx

2021-08-25 18:36:25Z



Knut Olav Karlsen

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: 9578-5993-4-2537194

IP: 80.232.xxx.xxx

2021-08-25 18:36:25Z



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Hvordan bekrefter at dette dokumentet er originalen?

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**Kristian Jebsens Rederi AS**

Profit and loss statement

Operating income and operating expenses	Note	2020	2019
Other operating income	1	4 741 776	2 511 796
Total operating income		<u>4 741 776</u>	<u>2 511 796</u>
Salaries and social costs	2	926 371	325 185
Other operating expenses	3	3 625 492	6 119 572
Total operating expenses		<u>4 551 863</u>	<u>6 444 757</u>
Operating profit / - loss		<u>189 914</u>	<u>-3 932 960</u>
Financial income			
Interest income from group companies		0	75 346
Other interest income		897	13
Currency gain		43 493	17 332
Other financial income		1 981 642	0
Total financial income		<u>2 026 032</u>	<u>92 692</u>
Financial expenses			
Write-down shares		0	15 660 613
Write-down of receivables		7 985 216	0
Interest expense to group companies		986 831	0
Other interest expenses		5 532	392 353
Currency loss		80 879	266 173
Other financial expenses		26 778	22 415
Total financial expenses		<u>-9 085 235</u>	<u>-16 341 554</u>
Net financial result		<u>-7 059 204</u>	<u>-16 248 863</u>
Operating result before tax		<u>-6 869 290</u>	<u>-20 181 823</u>
Taxes	5	0	0
Ordinary result after tax		<u>-6 869 290</u>	<u>-20 181 823</u>
Current year's earnings/-loss		-6 869 290	-20 181 823
Brought forward			
Transferred from other equity		6 869 290	20 181 823
Net brought forward		<u>-6 869 290</u>	<u>-20 181 823</u>



Kristian Jebsens Rederi AS

Balance sheet

Assets	Note	2020	2019
Fixed assets			
Other operating assets	4	40 000	0
Total tangible assets		<u>40 000</u>	<u>0</u>
Financial assets			
Investments in group companies		0	7 915 486
Investments in affiliated companies	6	44 045	0
Investments in limited partnerships	7	48 121	48 121
Total financial fixed assets		<u>92 166</u>	<u>7 963 608</u>
Total fixed assets		<u>132 166</u>	<u>7 963 608</u>
Current assets			
Debtors			
Due from group companies	8	488 636	3 142 226
Other short-term receivables		24 278	12 437
Total receivables		<u>512 915</u>	<u>3 154 662</u>
Cash and bank deposits	13	409 496	63 525
Total current assets		<u>922 410</u>	<u>3 218 188</u>
Total assets		<u>1 054 577</u>	<u>11 181 796</u>

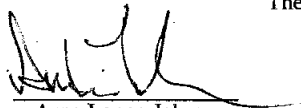
**Kristian Jepsens Rederi AS**

Balance sheet

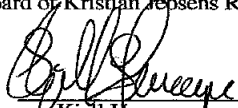
Equity and liabilities	Note	2020	2019
Paid-up equity			
Share capital	10, 11	6 384 318	6 384 318
Share premium reserve	11	<u>32 604 206</u>	<u>32 604 206</u>
Total paid-up equity		<u>38 988 524</u>	<u>38 988 524</u>
Retained earnings			
Other equity	11	<u>-53 285 579</u>	<u>-46 416 289</u>
Total retained earnings		<u>-53 285 579</u>	<u>-46 416 289</u>
Total equity		<u>-14 297 055</u>	<u>-7 427 765</u>
Other long-term liabilities			
Other long-term liabilities	9	<u>14 730 900</u>	<u>9 820 807</u>
Total of other long term liabilities		<u>14 730 900</u>	<u>9 820 807</u>
Current debt			
Trade creditors		68 492	0
Other payable taxes		660	0
Liabilities to group companies	8	338 726	5 357 397
Other current debt	12	<u>212 854</u>	<u>3 431 356</u>
Total current debt		<u>620 732</u>	<u>8 788 753</u>
Total liabilities		<u>15 351 632</u>	<u>18 609 561</u>
Total equity and liabilities		<u>1 054 577</u>	<u>11 181 796</u>

Bergen, 15.07.2021

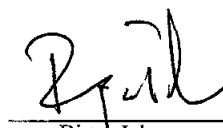
The board of Kristian Jepsens Rederi AS



Arne Lange Jepsen
chairman of the board



Kjell Henanger
member of the board



Bjørn Jepsen
member of the board/General Manager



Kristian Jebsens Rederi AS

Notes to the financial statements 2020

Accounting principles

The financial statement have been prepared in accordance with the Accounting Act for small enterprises. It has been prepared in accordance with Norwegian accounting standards.

Valuation and classification principles

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. Similar criteria apply to the classification of current and non-current liabilities. The first-year instalment of a non-current liability is classified as a non-current liability. Non-current liabilities are recognised at the nominal value received at the time of establishment, and are not restated to their fair value resulting from interest rate fluctuations.

Fixed assets are valued at their cost of acquisition and written down to their fair value when impairment is expected to be permanent and the carrying amount exceeds the present value of future cash flows. Fixed assets with a limited useful life are subject to planned depreciation.

Current assets are valued at the lower of their cost of acquisition or net realisable value. Current liabilities are capitalised at the nominal amount received at the time of their establishment.

Some items are valued according to other principles and this is stated in the clarification of the accounting policies set out below.

Fixed assets

Fixed assets are capitalised and depreciated over each asset's lifetime. Ordinary operational depreciation is linear, based on an assessment of the individual asset's expected lifetime. A gain or loss on the sale of assets is recognised in the income statement as ordinary income/expense.

Direct maintenance costs related to assets are expensed as incurred, while considerable money spent on or improvements to the asset are added to its cost of acquisition and depreciated along with the asset.

Receivables

Receivables are entered in the balance sheet at their nominal value less expected losses. Losses are assessed individually for each receivable.

Pensions

The company's pension schemes/liabilities are treated in accordance with the Norwegian accounting standard in the financial statements. The company currently has only a defined contribution pension scheme for its employees.

Income and expense recognition principles

Income is recognized as income as it is earned. Costs are included according to the comparison principle, in the same period as the associated income is recognized as income.

Tax

The tax expense is calculated on the basis of the taxable profit for the period and is composed of tax payable and the net change in deferred tax. Net deferred tax is calculated on temporary differences between the accounting profit and the taxable profit for the period. Deferred tax liabilities and assets are presented net in the balance sheet as non-current liabilities or receivables respectively.

A nominal tax rate of 22% is used in calculating deferred tax liabilities and assets. Deferred tax assets are only calculated for tax-reducing temporary differences and loss carryforwards that are



deemed likely to be turned to account.

Currency

Monetary items in foreign currencies are valued at the exchange rate at year end.

Financial instruments

The company is conducting a market assessment of all outstanding contracts at the end of the accounting period. Changes in the value of hedging instruments are recognised in the income statement together with the hedged item. To the extent that the contracts entered into are not hedging contracts, unrealised profit/loss from financial instruments is included in its entirety.



Note 1 Income

	2020	2019
Other operating income	4 741 776	2 511 796

Other operating income stems from commission income in Jepsens Orient Shipping Services AS and management fees from external companies.

Note 2 Salaries and employee benefit expenses

Salary costs

	2020	2019
Salary expenditures	681 600	0
Re-invoiced salary expenditures	-250 662	0
Employment tax	139 359	0
Pension expenditures	9 408	0
Other benefits	347 227	325 185
Total	926 932	325 185

The Company employed 1,5 full-time equivalents (FTE) In 2020.

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.

Remuneration to senior executives

	2020	2019
CEO	0	0
The Board of Directors	285 000	325 185
Total	285 000	325 185

The CEO has an agreement for two years compensation in case of termination if his employment. The board has no such compensation.

No agreements have been entered into with the CEO or the board with regard to bonuses.



Note 3 Other operating expenses

Other operating expenses

	2020	2019
Auditing, legal and other consulting services	1 577 817	159 821
Administrative services	1 214 898	5 279 560
Travel	124 447	479 675
Other expenditures	513 097	200 516
IT and communications	195 233	0
Total	3 625 493	6 119 571

Administrative expenses in KJR AS relate to intra-Group management services.

Audit fees

	2020	2019
Statutory audit	72 271	68 000
Tax consultancy	24 090	25 000
Other services	22 500	25 000
Total	118 861	118 000

Audit fees do not include VAT.

Note 4 Fixed assets

	2020	2019
Procurement costs as of 01.01.	0	0
Year's procurements costs	0	0
Procurement merger JEMA	40 000	0
Sold assets	0	0
Procurement costs as of 31.12.	40 000	0
Cumulative depreciations 01.01.	0	0
Cumulative depreciations on-sold assets	0	0
Years ordinary depreciations	0	0
Book value as of 31.12.	40 000	0

KJR AS use linear depreciation for all fixed assets. The economic life of fixed asses is calculated as:

* Building and other real estate: 20-50 years

* Machinery and equipment: 3-15 years



Note 5 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary result before tax	-6 869 290	-20 181 823
Permanent differences	38 349	15 693 647
Changes in temporary differences	8 115 815	1 024 207
Allocation of loss to be brought forward	-1 284 874	0
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2020	2019	Difference
Tangible assets	0	-13 862	-13 862
Accounts receivable	-7 985 216	0	7 985 216
Profit and loss account	529 528	673 989	144 461
Total	-7 455 688	660 127	8 115 815
Accumulated loss to be brought forward	-291 343 506	-292 628 380	-1 284 874
Not included in the deferred tax calculation	298 799 194	291 968 253	-6 830 941
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.



Note 6 Subsidiaries, associates, joint ventures

(Figures in thousand)

Company name	Location	Acquisition date	Voting	Equity	Annual profit/loss	Investment	Cum. write-downs	Book value
JebMur Shipping B.V.	Holland	01.01.2016	50 %	6 857	1 225	44		44
Jebsen Orient Shipping Services AS	Bergen	01.01.2016	100 %	-5 424	-1 043	0		0
Australian Coastal Services AS	Bergen	01.01.2016	100 %	-5 745	-351	14 598	-14 598	0
Total						14 642	-14 598	44

Note 7 Partnerships

(Figures in NOK thousand)

Name of company	Voting share/ ownership interest	Investment	Cumulative profit/loss	Depreciations/ write-downs	Book value 01.01	Book value 31.12.
Sameiet Sandbrugaten 5	50 %	4 943	-4 895		48	48
Total					48	48

Note 8 Balances with Group Companies

	2020	2019
Short-term receivables		
Jebsens Orient Shipping Services AS*	5 592 927	2 279 645
Australian Coastal Services AS	2 392 289	347 000
International Shipping Solutions Pty Ltd	1 601	1 499
Jebsen Trans-Pacific AS*	0	391 174
East Logistics Services Pty Ltd	287 496	122 908
Furuvika AS	199 540	0
Total	8 473 853	3 142 226
Short term liabilities		
Jebsen Management AS**	0	5 357 397
JebMur Partnership	42 663	0
Sameiet Sandbrugaten 5	296 063	0
Total	338 726	5 357 397

*Jebsens Orient Shipping Services AS has been merged with Jebsen Trans-Pacific AS in 2020. Jebsen Trans-Pacific AS has changed name to Jebsens Orient Shipping Services AS after the merger.

**Jebsen Management AS has been merged with Kristian Jebsens Rederi AS in 2020.



Note 9 Other non-current liabilities

	2020	2019
Other long-term liabilities		
Jebsen Invest AS	14 536 800	726 128
Abojeb Company, Inc	0	8 367 784
Other long-term liabilities	194 100	726 895
Total	14 730 900	9 820 807

Note 10 Share capital

The share capital of the company as at 31 December consists of the following share classes:

	Nominal value	Total shares	Shareholding	Book Value
Shares	kr. 10	638 432	100 %	6 384 320
Total		638 432	100 %	6 384 320

The company's shareholders as at 31 December are:

	Share class	Shares	Shareholding	Voting interest
** Arne Lange Jebsen via Jebsen Junior Invest AS	A	256 036	40,10 %	40 %
* Bjørn Jebsen via Furuвика AS	A	382 396	59,90 %	60 %
Total shares		638 432	100 %	100 %

**Chairman, *Board member

Note 11 Equity

	Share capital	Share premium	Other equity	Total Equity
As at 31.12.2019	6 384 318	32 604 206	-46 416 289	-7 427 765
As at 01.01.2020	6 384 318	32 604 206	-46 416 289	-7 427 765
Year's movement:				
Profit of the year			-6 869 290	-6 869 290
Jebsen Management AS merger			0	0
As at 31.12.2020	6 384 318	32 604 206	-53 285 579	-14 297 055

Total equity is negative, but there is significant added value in the Jeb Mur investment, the real value of the equity is positive.

Note 12 Other short term debt

	2020	2019
Jebmur Shipping B.V.	0	3 336 514
Other short-term liabilities	189 356	94 842
Total	189 356	3 431 356



Note 13 Restricted funds

Of the company's liquid assets NOK 460 is restricted as a security for tax deduction, and NOK 165 000 as a rent guarantee.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 21.09.2016	Vår dato 24.10.2016
Telefon 22078139	Deres referanse Bjørn Jebsen	Vår referanse 2016/1050340

KRISTIAN JEBSENS REDERI AS
Gullskogården Bryggen 47
5003 BERGEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Kristian Jebsens Rederi AS, org. nr. 950 494 182

Vi viser til deres brev av 21. september 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Kristian Jebsens Rederi AS

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Kristian Jebsens Rederi AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at 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

Kristian Jebsens Rederi AS er eiet av to aksjeselskaper. Selskapet driver med rederivirksomhet. Selskapet har ingen norske kunder da virkeområdet befinner seg i Sørøst Asia/Australia. Selskapet driver i en internasjonal bransje. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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 eid av to aksjeselskaper. Arbeidsspråket er engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer