



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 923 269 711  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: DELPEN SEAFOOD AS  
Forretningsadresse: St. Georgs vei 22  
0280 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ola Snøve  
Dato for fastsettelse av årsregnskapet: 04.07.2025

### 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, 10.03.2026



## Resultatregnskap

Beløp i: USD	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	7	36 532 000	27 287 000
Annen driftsinntekt	7	707 000	407 000
<b>Sum inntekter</b>		<b>37 239 000</b>	<b>27 694 000</b>
<b>Kostnader</b>			
Varekostnad		35 703 000	22 714 000
Annen driftskostnad	8	1 250 000	1 103 000
<b>Sum kostnader</b>		<b>36 953 000</b>	<b>23 817 000</b>
<b>Driftsresultat</b>		<b>286 000</b>	<b>3 877 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	9	1 538 000	1 116 000
Annen finansinntekt	9	406 000	77 000
<b>Sum finansinntekter</b>		<b>1 944 000</b>	<b>1 193 000</b>
Rentekostnad til foretak i samme konsern	9	251 000	48 000
Annen rentekostnad	9	989 000	2 000
Annen finanskostnad	9	299 000	14 000
<b>Sum finanskostnader</b>		<b>1 539 000</b>	<b>64 000</b>
<b>Netto finans</b>		<b>405 000</b>	<b>1 129 000</b>
<b>Resultat før skattekostnad</b>		<b>691 000</b>	<b>5 006 000</b>
Skattekostnad	6	424 000	1 181 000
<b>Årsresultat</b>		<b>267 000</b>	<b>3 825 000</b>
<b>Overføringer og disponeringer</b>			
Tilleggsutbytte		11 796 000	
Konsernbidrag			-3 287 000
Overføringer til/fra annen egenkapital		-11 529 000	538 000
<b>Sum overføringer og disponeringer</b>		<b>267 000</b>	<b>3 825 000</b>



### Balanse

Beløp i: USD	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Andre fordringer	1	9 487 000	28 124 000
<b>Sum finansielle anleggsmidler</b>		<b>9 487 000</b>	<b>28 124 000</b>
<b>Sum anleggsmidler</b>		<b>9 487 000</b>	<b>28 124 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	2	3 244 000	90 000
Andre fordringer		2 580 000	1 061 000
<b>Sum fordringer</b>		<b>5 824 000</b>	<b>1 151 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	4	18 000	9 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>18 000</b>	<b>9 000</b>
<b>Sum omløpsmidler</b>		<b>5 842 000</b>	<b>1 160 000</b>
<b>SUM EIENDELER</b>		<b>15 329 000</b>	<b>29 284 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5	3 290 000	4 000
<b>Sum innskutt egenkapital</b>		<b>3 290 000</b>	<b>4 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	116 000	11 645 000



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Sum opptjent egenkapital</b>		<b>116 000</b>	<b>11 645 000</b>
<b>Sum egenkapital</b>		<b>3 406 000</b>	<b>11 649 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6	586 000	188 000
<b>Sum avsetninger for forpliktelser</b>		<b>586 000</b>	<b>188 000</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>586 000</b>	<b>188 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 202 000	8 312 000
Betalbar skatt		0	280 000
Kortsiktig konserngjeld	3	4 139 000	6 420 000
Annen kortsiktig gjeld		5 996 000	2 435 000
<b>Sum kortsiktig gjeld</b>		<b>11 337 000</b>	<b>17 447 000</b>
<b>Sum gjeld</b>		<b>11 923 000</b>	<b>17 635 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>15 329 000</b>	<b>29 284 000</b>
<b>POSTER UTENOM BALANSEN</b>			
Garantistillelser		15 000 000	15 000 000



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 653701

#### Enheten

Organisasjonsnummer: 923 269 711  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: DELPEN SEAFOOD AS  
Forretningsadresse: Charlotte Andersens vei 6  
0374 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

Regler for små foretak benyttet: Nei  
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ola Snøve  
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Brønnøysundregistrene, 09.07.2025



Organisasjonsnr: 923 269 711  
DELPEN SEAFOOD AS

## RESULTATREGNSKAP

Beløp i: USD	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	7	36 532 000	27 287 000
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Konsernbidrag			-3 287 000
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<b>Sum overføringer og disponeringer</b>		<b>267 000</b>	<b>3 825 000</b>



Organisasjonsnr: 923 269 711  
DELPEN SEAFOOD AS

## BALANSE

Beløp i: USD	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
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<b>Sum finansielle anleggsmidler</b>		<b>9 487 000</b>	<b>28 124 000</b>
<b>Sum anleggsmidler</b>		<b>9 487 000</b>	<b>28 124 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
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<b>Egenkapital</b>			
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<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6	586 000	188 000
<b>Sum avsetninger for forpliktelses</b>		<b>586 000</b>	<b>188 000</b>



<b>Annen langsiktig gjeld</b>		
<b>Sum langsiktig gjeld</b>	<b>586 000</b>	<b>188 000</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	1 202 000	8 312 000
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<b>SUM EGENKAPITAL OG GJELD</b>	<b>15 329 000</b>	<b>29 284 000</b>
<b>POSTER UTENOM BALANSEN</b>		
Garantistillelser	15 000 000	15 000 000



Organisasjonsnr: 923 269 711  
DELPEN SEAFOOD AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
8

Antall årsverk i regnskapsåret  
0.00

<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

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

### Fordringer

<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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### Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	4139000.00	6420000.00

<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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Beholdning av egne aksjer                      Antall                      Pålydende                      Andel av aksjek.

**Note**  
8

**Lån og sikkerhetsstillelse til medlemmer**

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

**Mer om lån og sikkerhetsstillelse**



# DELPEN SEAFOOD

## ANNUAL REPORT 2024

### Delpen Seafood AS

Org.nr. 923 269 711



## ANNUAL REPORT 2024 | Delpen Seafood AS



### BOARD OF DIRECTORS' REPORT

#### Board of directors' Report

All numbers in USD 1.000, numbers in (brackets) are 2023 figures.

Delpen Seafood AS was founded in 2019 as a trading company with the purpose of sale and marketing of seafood products. The business revolves around sales and marketing of high-end seafood products from sustainable and well-managed fisheries.

Delpen Seafood AS is based in Oslo, Norway and is 100% owned by Storkinn AS.

#### GOING CONCERN ASSUMPTION

Liquidity is satisfactory and by the end of year, the company had 18 (9) in cash and bank deposits and 5.842 (1.151) in short term receivables.

As per 31 December 2024 total assets for Delpen Seafood AS was 15.329 (29.284), equity of 3.428 (11.649), resulting in an equity ratio of 22,2% (39,8%).

Pursuant to section 3-3a of the Norwegian Accounting Act, the Board of directors hereby confirms that the above supports the basis for the going concern assumption and that the annual accounts for 2024 have been prepared based on the Going Concern assumption for Delpen Seafood AS.

#### STATEMENT OF THE ANNUAL REPORT

The Board of directors consider the annual report to give a satisfactory description of the company's position at year-end.

Sales revenue for 2024 came out at 36.532 (27.287). Other operating income came out at 707 (407).

Cost of goods sold ended at 35.703 (22.714), Operation expenses ended at 1.250 (1.103), resulting in an operating profit of 286 (3.877).

Net financial items were 405 (1.129).

Profit before tax came out at 692 (5.006). Tax cost at 424 (1.181), Net profit of the year 267 (3.825)

The Board of directors proposes the following distribution of the profit for the year:

Dividend:	11.796 ( 0)
Net Group Contribution:	0 (3.287)
Other Equity:	-11.529 ( 538)

Cash Flow from operations is -7.963 (7.569), while cash flow from financing is 7.971 (-7.581). Deviation between net profit and net change in cash mainly due to repayment of a long term loan given a supplier.

Pursuant to section 3-4 of the Norwegian Companies Act, the board has assessed the equity and liquidity as adequate based on the following:

The company has an equity ratio of 22,2% (39,8%), which is sufficient based on an assessment of the investment needs for the group performed in 2024.



## ANNUAL REPORT 2024 | Delpen Seafood AS



### BOARD OF DIRECTORS' REPORT

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The current liquid assets in the company is sufficient to cover the group's liquidity needs during 2025.

The company have D&O insurance.

No material events have occurred after the year end 2024 balance sheet date.

#### WORKING ENVIRONMENT

Currently Delpen Seafood AS has no employees; external service providers provide administrative support.

Of the shareholder-elected board members, there are no women. However, both the Board and management are aware of the social responsibility to promote gender equality in business and the Board.

#### ENVIRONMENT

Delpen Seafood AS emphasizes to ensure and develop the competence and consciousness of health, environment and safety.

The Company's business activities have a limited polluting effect on the environment and seeks to use as energy and environment-friendly solutions as possible.

#### MARKET AND FINANCIAL RISK

Delpen Seafood AS is exposed to market risk, credit risk, interest rate risk and foreign exchange risk in the normal course of business.

Market risk will primarily be related to general development in the market for the products produced onboard the vessels, including changes in supply, demand and pricing.

Delpen Seafood AS will operate internationally and be exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD, EUR and NOK. Foreign exchange risk arises from future commercial transactions.

Changes in exchange rates effecting operating expenses, other receivables, and liabilities nominated in other currencies than the entities functional currency will have a direct effect on the company income statement as per year-end. Wherever possible the company target to balance out the exposure trough natural hedging activities. As per 31 December 2024, the Company has not entered into any derivative contracts with financial institutions.



## ANNUAL REPORT 2024 | Delpen Seafood AS



### BOARD OF DIRECTORS' REPORT

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#### OUTLOOK

Priority for the Board of Directors has been to support ongoing improvement processes and support the Company realizing its full potential.

During 2024, Delpen Seafood AS shows positive development. In the opinion of the board of Delpen Seafood AS, the current financial position is satisfactory and the outlook for the business is positive.

However, forward-looking statements reflect current view about future events, which by nature are subject to significant risks and uncertainties.

Board of directors Delpen Seafood AS

Oslo, 4. July 2025

Ola Snøve  
Chairman of the Board



## ANNUAL REPORT 2024 | Delpen Seafood AS



### INCOME STATEMENT (AMOUNT IN USD 1000)

	Note	2024	2023
Sales revenue	7	36,532	27,287
Other operating income	7	707	407
<b>Total revenue</b>		<b>37,239</b>	<b>27,694</b>
Cost of goods sold		35,703	22,714
Other operating expenses	8	1,250	1,103
<b>Total operating expenses</b>		<b>36,953</b>	<b>23,817</b>
<b>Operating profit</b>		<b>286</b>	<b>3,877</b>
Other financial income	9	1,944	1,193
Other financial expense	9	1,539	64
<b>Profit before tax</b>		<b>692</b>	<b>5,006</b>
Income tax expense	6	424	1,181
<b>Net profit for the year</b>		<b>267</b>	<b>3,825</b>
<b>Appropriation of profit</b>			
Dividend		11,796	0
Net Group Contribution		0	3,287
Other Equity:		-11,529	538



## ANNUAL REPORT 2024 | Delpen Seafood AS



### BALANCE SHEET - ASSETS (AMOUNT IN USD 1000)

ASSETS	Note	2024	2023
Long term Loans	1	9,487	28,124
<b>Total financial fixed assets</b>		<b>9,487</b>	<b>28,124</b>
<b>TOTAL FIXED ASSETS</b>		<b>9,487</b>	<b>28,124</b>
<b>Inventories</b>			
Trade receivables	2	3,244	90
Other receivables		2,580	1,061
<b>Total receivables</b>		<b>5,824</b>	<b>1,151</b>
<b>Cash and bank deposits</b>	<b>4</b>	<b>18</b>	<b>9</b>
<b>TOTAL CURRENT ASSETS</b>		<b>5,842</b>	<b>1,160</b>
<b>TOTAL ASSETS</b>		<b>15,329</b>	<b>29,284</b>



ANNUAL REPORT 2024 | **Delpen Seafood AS**



BALANCE SHEET - EQUITY AND LIABILITIES (AMOUNT IN USD 1000)

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Share capital	5	3,290	4
<b>Total paid-in equity</b>		<b>3,290</b>	<b>4</b>
Other equity	5	116	11,645
<b>Total retained earnings</b>		<b>116</b>	<b>11,645</b>
<b>TOTAL EQUITY</b>	<b>5</b>	<b>3,407</b>	<b>11,649</b>
Deferred tax	6	586	188
<b>Total provisions</b>		<b>586</b>	<b>188</b>
Trade creditors		1,202	8,312
Tax payable	6	0	280
Other short-term liabilities		5,996	2,435
Other short-term liabilities to group companies	3	4,139	6,420
<b>Total short term liabilities</b>		<b>11,337</b>	<b>17,447</b>
<b>TOTAL LIABILITIES</b>		<b>11,923</b>	<b>17,635</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,329</b>	<b>29,284</b>

Oslo 4. July 2025

Ola Snøve  
Chairman of the Board



Cash flow statement

	2024	2023
<b>Cash flow from operations</b>		
Profit before income taxes	692	5,006
Taxes paid in the period	-280	-1,252
Change in trade debtors	-4,673	4,461
Change in trade creditors	-7,110	7,793
Change in other provisions	3,409	-8,439
<b>Net cash flow from operations</b>	<b>-7,963</b>	<b>7,569</b>
<b>Cash flow from financing</b>		
Payment of Interest	126	584
Proceeds from short term loans, Internal	-2,282	6,352
Long term loans	18,636	-14,410
New equity received	3,287	-
Payment of dividend	-11,796	-107
<b>Net cash flow from financing</b>	<b>7,971</b>	<b>-7,581</b>
<b>Exchange gains / (losses) on cash and cash equivalents</b>		
Net change in cash and cash equivalents	9	-11
Cash and cash equivalents beginning of period	9	20
<b>Cash and cash equivalents at the end of the period</b>	<b>18</b>	<b>9</b>



## ANNUAL REPORT 2024 | Delpen Seafood AS

### ACCOUNTING PRINCIPLES

#### **ACCOUNTING PRINCIPLES, BASIS FOR PREPARATION AND ESTIMATES**

The annual financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practice for enterprises in Norway.

#### **Accounting principles**

The accounting principles presented below have been applied consistently for all periods and companies presented in the financial statements. In the case of significant changes, comparative figures have been reclassified in accordance with this year's presentation.

#### **Sale of goods**

Operating revenues for the sale of goods are included when the company has transferred the significant risks and benefits of ownership to the buyer, the income amount can be reliably measured, it is probably that the financial benefits connected with the transaction will fall to the company and the expenses that have accrued or will accrue in connection with the transaction can be reliably measured. Sales commissions on sales invoiced directly from group companies are recognized in the same period as the sale are recognized in the group company. Revenues considered agent commissions are posted net.

#### **Classification and valuation of balance sheet items**

Current assets and liabilities relate to items that fall due for payment within one year of the time they are acquired or incurred, and items connected to the circulation of goods. Other items are classified as non-current assets/liabilities. Current assets are valued at the lower of cost and fair value. Current liabilities are recognized in the balance sheet at their nominal amount at the time they are incurred. Non-current assets are recorded at cost, but written down to fair value when any impairment is not considered to be of a temporary nature. Non-current liabilities are recognized in the balance sheet at their nominal amount at the time they are incurred.

#### **Receivables**

Trade and other receivables are recognized at nominal value in the balance sheet less provisions for expected bad debts. Bad debt provisions are based on an individual assessment of each receivable. A non-specific provision is also recognized to cover expected bad debts on other trade receivables.

#### **Foreign currency**

Monetary items denoted in foreign currency are valued at the rate in force at the end of the financial year.

#### **Current investments**

Current investments are valued at the lower of cost and fair value at the balance sheet date.

#### **Taxes**

The tax expense in the income statement comprises both taxes payable for the period and changes in deferred tax liabilities/assets. The tax rate for 2024 is 22%. Deferred tax is calculated as 22% of the basis of temporary differences that exist at the end of the financial year between the accounting and tax written down values, and tax loss carried forward. Tax-reducing and tax-increasing temporary differences that reverse or could reverse in the same period are set off. Net deferred tax assets are recognized in the balance sheet to the extent that it is probable that these can be utilized.

To the extent that group contributions are not recognized in the income statement, the tax effect of the group contributions is recognized directly against the investment in the balance sheet



## ANNUAL REPORT 2024 | Delpen Seafood AS



### ACCOUNTING PRINCIPLES

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#### **Statement of cash flow**

The cash flow statement has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other current liquid investments.

#### **Use of estimates**

The preparation of the annual financial statements in accordance with generally accepted accounting practice requires management to make estimates and assumptions that affect the reported amounts in the income statement, the valuation of assets and liabilities and information on contingent assets and liabilities at the balance sheet date. Probable and quantifiable contingent losses are expensed on an ongoing basis.

#### **USD as functional currency**

All transactions in other currencies than USD are calculated to USD based on the daily actual date's exchange rates.



### NOTES (AMOUNT IN USD 1000)

#### Note 1 Financial fixed assets

Financial fixed asset	2024	2023
Long term loan	9,487	28,124
<b>Total financial fixed assets</b>	<b>9,487</b>	<b>28,124</b>

The loan are open ended and matures as agreed between Borrower and Lender

#### Note 2 Debtors and liabilities

Trade debtors	2024	2023
Trade debtors at nominal value	3,244	90
<b>Trade debtors in the balance sheet</b>	<b>3,244</b>	<b>90</b>

#### Note 3 Balance with group companies

Other short-term liabilities to group companies	2024	2023
Other short term liabilities (Storkinn AS)	4,139	4,463
Other short term liabilities (Hoven Trading AS)	0	1,957
<b>Other short-term liabilities to group companies</b>	<b>4,139</b>	<b>6,420</b>

#### Note 4 Restricted bank deposits

The company have no restricted bank deposits

#### Note 5 Shareholders' equity

Equity changes in the year	Share capital	Share premium	Not reg. capital increase	Other equity	Total
Equity 01.01.	4	-	-	11,645	11,649
Profit for the year	-	-	-	267	267
Capital increase	3,287	-	-	-	3,287
Dividend 2023	-	-	-	-11,796	-11,796
Net Group Contribution, exclusive tax	-	-	-	-	-
<b>Equity 31.12.</b>	<b>3,290</b>	<b>-</b>	<b>-</b>	<b>116</b>	<b>3,407</b>

The company is wholly owned subsidiary of Storkinn AS. The companys headquarters is located in Charlotte Andersens vei 6, Oslo, Norway

The share capital of NOK 33.465.351 consist of 33.465.351 shares with nominal value of NOK 1 each. Average Exchange rate used in USD figures = 11.1706.



### NOTES (AMOUNT IN USD 1000)

#### Note 6 Taxes

##### Calculation of deferred tax/deferred tax benefit

	2024	2023
<b>Temporary differences</b>		
Provisions	2,176	-118
Net temporary differences	2,176	-118
Tax losses carried forward	-247	0
<b>Basis for deferred tax</b>	<b>1,929</b>	<b>-118</b>
Opening balance deferred tax liability in balance sheet	188	214
Agio adjustment opening balance	-26	
Deferred tax 22%	424	-26
Deferred tax benefit not shown in the balance sheet	0	0
<b>Deferred tax in the balance sheet</b>	<b>586</b>	<b>188</b>

##### Basis for income tax expense, changes in deferred tax and tax payable

Result before taxes	692	5,006
Permanent differences due to currency (NOK)	1,237	362
Permanent differences	-	-
<b>Basis for the tax expense for the year</b>	<b>1,929</b>	<b>5,368</b>
Change in temporary differences	-2,176	118
Tax losses carried forward	-247	-
<b>Basis for payable taxes in the income statement</b>	<b>-</b>	<b>5,486</b>
+/- Group contributions received/given	-	-4,214
<b>Taxable income (basis for payable taxes in the balance sheet)</b>	<b>-</b>	<b>1,272</b>

##### Components of the income tax expense

Payable tax on this year's result	152	1,101
Adjustment in respect of priors	-207	106
<b>Total payable tax</b>	<b>-54</b>	<b>1,207</b>
Change in deferred tax	479	-26
Change in deferred tax due to change in tax rate	-	-
<b>Tax expense</b>	<b>424</b>	<b>1,181</b>

##### Reconciliation of the tax expense

Result before taxes	692	5,006
Calculated tax 22%	152	1,101
Tax expense	424	1,181
Difference	272	80

The difference consist of:

22% of permanent differences	272	80
Change in deferred tax due to change in tax rate	-	-
Effect of DTA not recognized	-	-
<b>Sum explained differences</b>	<b>272</b>	<b>80</b>

##### Payable taxes in the balance sheet

Payable tax in the tax charge	-	1,207
Tax effect of group contribution	-	-927
<b>Payable tax in the balance sheet</b>	<b>-</b>	<b>280</b>



**NOTES (AMOUNT IN USD 1000)**

**Note 7 Operating income**

	2024	2023
Sales income	36,532	27,287
Other operating income	707	407
<b>Total</b>	<b>37,239</b>	<b>27,694</b>

**Geographical distribution of sales income**

	2024	2023
Europe	100	-
North America	27,285	23,232
South America	-	-
Asia	9,147	4,055
Africa	-	-
<b>Total</b>	<b>36,532</b>	<b>27,287</b>

**Note 8 Payroll expenses, number of employees, remunerations, loans to employees, etc.**

The company currently has no employees. Administrative resources have been hired in as consultants. It is not paid any directors' fees. As there are no employee, Delpen Seafood AS is not obligated to follow the Act on mandatory occupational pensionscheme.

No loans/sureties have been granted to the general manager, Board chairman or other related parties than specified in note 2

**Expensed audit fee**

	2024	2023
Statutory audit (incl. technical assistance with financial statements)	13	11
Other assurance services	3	-
Tax advisory fee (incl. Technical assistance with tax return)	-	-
Other assistance	-	-
<b>Total audit fees</b>	<b>16</b>	<b>11</b>

VAT is not included in the audit fee.



NOTES (AMOUNT IN USD 1000)

**Note 9 Specification of financial income and expenses**

Financial income	2024	2023
Net Agio Profit	405	77
Other interest income	1,538	1,116
<b>Total financial income</b>	<b>1,944</b>	<b>1,193</b>

Financial expenses	2024	2023
Interest expences group companies	251	48
Other interest expences	989	2
Net Agio Profit	299	14
<b>Total financial expenses</b>	<b>1,539</b>	<b>64</b>

**Note 10 Related-party transactions**

Remuneration to executives is disclosed in note 8, and balance with group companies is disclosed in note 2.

Company	Relationship
Storbrea AS	Parent Company Storkinn AS
Storkinn AS	Parent Company
Hoven Trading AS	Sister company

Related-party transactions:	Company	2024	2023
Group Contribution	Storkinn AS	0	3,287

**Note 11 Guarantees**

Delpen Seafood AS have given a guarantee to DNB Bank ASA connected to a rebuilding project. The guarantee is limited to the amount of the Bank guarantee issued in regard to the rebuilding of USD 15 million.



Bygdøy allé 2  
Postboks 1704 Vika  
0121 Oslo  
www.bdo.no

To the General Meeting of Delpen Seafood AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Delpen Seafood AS.

The financial statements comprise:

- The balance sheet as at 31 December 2024
- The income statement for 2024
- Statement of cash flows for the year that ended 31 December 2024
- 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 2024, 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>

BDO AS

Kjetil Ardem  
State Authorised Public Accountant  
(This document is signed electronically)

Penneo Dokumentnøkkel: U97Q4-URQ7L-HPV99-PWB2T-GTDC0-R2-TUA



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## Ardem, Kjetil André

### Partner

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Skatteetaten

Vår dato  
27.03.2020

Din/Deres dato  
07.02.2020

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR359571106

Telefon  
32212244

Org.nr  
974761076

Vår referanse  
2020/5167632

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

DSHT HOLDING AS  
St. Georgs vei 22  
0280 OSLO

Att. Øystein Egner

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 7. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>DSHT Holding AS</b>	<b>org.nr. 923 269 770</b>
<b>Delpen Seafood AS</b>	<b>org.nr. 923 269 711</b>
<b>Hoven Trading AS</b>	<b>org.nr. 923 269 789</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

Delpen Seafood AS og Hoven Trading AS er heleide datterselskaper av DSHT Holding AS. DSHT Holding AS er eid av en norsk aksjonær. Konsernet driver virksomhet innen kjøp og salg av fisk. Fisken kjøpes hovedsakelig fra Argentina og selges hovedsakelig videre til kunder i de amerikanske og asiatiske markedene. Konsernets arbeidsspråk er engelsk.

### 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 dispensasjons-søknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene kun har én eier. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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