



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	919 820 551
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HILVERDA DE BOER NORGE AS
Forretningsadresse:	Jeksleveien 36 2016 FROGNER

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
-------------------------	-------------------------

### 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:	Gijsbertus Janne Schoneveld
Dato for fastsettelse av årsregnskapet:	30.06.2025

### 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, 30.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		174 170 118	229 751 830
<b>Sum inntekter</b>		<b>174 170 118</b>	<b>229 751 830</b>
<b>Kostnader</b>			
Raw materials and consumables used	1	128 508 855	170 407 169
Employee benefits expense	2	20 277 327	23 722 128
Depreciation and amortisation expenses	3	919 804	775 585
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other expenses	1	28 648 195	32 089 679
<b>Sum kostnader</b>		<b>178 354 181</b>	<b>226 994 561</b>
<b>Driftsresultat</b>		<b>-4 184 063</b>	<b>2 757 269</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern			315 403
Annen renteinntekt		1 363	5 021
<b>Sum finansinntekter</b>		<b>1 363</b>	<b>320 424</b>
Rentekostnad til foretak i samme konsern			326 753
Annen rentekostnad	1	216 768	332 591
Other financial expenses		35 282	390 720
<b>Sum finanskostnader</b>		<b>252 050</b>	<b>1 050 064</b>
<b>Netto finans</b>		<b>-250 687</b>	<b>-729 639</b>
<b>Resultat før skattekostnad</b>		<b>-4 434 751</b>	<b>2 027 630</b>
Income tax expense	4		
<b>Årsresultat</b>	5	<b>-4 434 751</b>	<b>2 027 630</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-4 434 751</b>	<b>2 027 630</b>
<b>Totalresultat</b>		<b>-4 434 751</b>	<b>2 027 630</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Overføringer og disponeringer</b>			
Other equity		-4 434 751	2 027 630
<b>Sum overføringer og disponeringer</b>		<b>-4 434 751</b>	<b>2 027 630</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Varige driftsmidler</b>			
Machinery and equipment	3	8 284 281	1 925 470
Equipment and other movables	3		
<b>Sum varige driftsmidler</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	1		
<b>Sum anleggsmidler</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>		<b>1 768 342</b>	<b>2 505 117</b>
<b>Fordringer</b>			
Accounts receivables		17 396 310	18 799 361
Other short-term receivables		857 330	5 369 031
Konsernfordringer	1	1 157	167 811
<b>Sum fordringer</b>		<b>18 254 797</b>	<b>24 336 203</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		5 040 901	2 600 180
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 040 901</b>	<b>2 600 180</b>
<b>Sum omløpsmidler</b>		<b>25 064 040</b>	<b>29 441 500</b>
<b>SUM EIENDELER</b>		<b>33 348 321</b>	<b>31 366 970</b>

## BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2024	2023
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6	60 000	60 000
Beholdning av egne aksjer	6		
Overkurs		970 000	970 000
<b>Sum innskutt egenkapital</b>		<b>1 030 000</b>	<b>1 030 000</b>
<b>Opptjent egenkapital</b>			
Other equity		-243 068	4 191 682
<b>Sum opptjent egenkapital</b>		<b>-243 068</b>	<b>4 191 682</b>
<b>Sum egenkapital</b>	5	<b>786 932</b>	<b>5 221 682</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		696 670	926 150
Langsiktig konserngjeld	1		1 000 000
<b>Sum annen langsiktig gjeld</b>		<b>696 670</b>	<b>1 926 150</b>
<b>Sum langsiktig gjeld</b>		<b>696 670</b>	<b>1 926 150</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	1	20 878 611	13 911 251
Tax payable	4		
Public duties payable		4 680 315	4 398 655
Kortsiktig konserngjeld	1		
Other current liabilities		6 305 792	5 909 231
<b>Sum kortsiktig gjeld</b>		<b>31 864 719</b>	<b>24 219 138</b>
<b>Sum gjeld</b>		<b>32 561 389</b>	<b>26 145 287</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>33 348 321</b>	<b>31 366 970</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 711459

#### Enheten

Organisasjonsnummer: 919 820 551  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HILVERDA DE BOER NORGE AS  
Forretningsadresse: Jeksleveien 36  
2016 FROGNER

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### 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: Gijsbertus Janne Schoneveld  
Dato for fastsettelse av årsregnskapet: 30.06.2025

#### 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, 29.07.2025



Organisasjonsnr: 919 820 551  
HILVERDA DE BOER NORGE AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		174 170 118	229 751 830
<b>Sum inntekter</b>		<b>174 170 118</b>	<b>229 751 830</b>
<b>Kostnader</b>			
Raw materials and consumables used	1	128 508 855	170 407 169
Employee benefits expense	2	20 277 327	23 722 128
Depreciation and amortisation expenses	3	919 804	775 585
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other expenses	1	28 648 195	32 089 679
<b>Sum kostnader</b>		<b>178 354 181</b>	<b>226 994 561</b>
<b>Driftsresultat</b>		<b>-4 184 063</b>	<b>2 757 269</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern			315 403
Annen renteinntekt		1 363	5 021
<b>Sum finansinntekter</b>		<b>1 363</b>	<b>320 424</b>
Rentekostnad til foretak i samme konsern			326 753
Annen rentekostnad	1	216 768	332 591
Other financial expenses		35 282	390 720
<b>Sum finanskostnader</b>		<b>252 050</b>	<b>1 050 064</b>
<b>Netto finans</b>		<b>-250 687</b>	<b>-729 639</b>
<b>Resultat før skattekostnad</b>		<b>-4 434 751</b>	<b>2 027 630</b>
Income tax expense	4		
<b>Årsresultat</b>	5	<b>-4 434 751</b>	<b>2 027 630</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-4 434 751</b>	<b>2 027 630</b>
<b>Totalresultat</b>		<b>-4 434 751</b>	<b>2 027 630</b>
<b>Overføringer og disponeringer</b>			
Other equity		-4 434 751	2 027 630
<b>Sum overføringer og disponeringer</b>		<b>-4 434 751</b>	<b>2 027 630</b>





Organisasjonsnr: 919 820 551  
HILVERDA DE BOER NORGE AS

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Varige driftsmidler</b>			
Machinery and equipment	3	8 284 281	1 925 470
Equipment and other movables	3		
<b>Sum varige driftsmidler</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	1		
<b>Sum anleggsmidler</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>		<b>1 768 342</b>	<b>2 505 117</b>
<b>Fordringer</b>			
Accounts receivables		17 396 310	18 799 361
Other short-term receivables		857 330	5 369 031
Konsernfordringer	1	1 157	167 811
<b>Sum fordringer</b>		<b>18 254 797</b>	<b>24 336 203</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		5 040 901	2 600 180
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 040 901</b>	<b>2 600 180</b>
<b>Sum omløpsmidler</b>		<b>25 064 040</b>	<b>29 441 500</b>
<b>SUM EIENDELER</b>		<b>33 348 321</b>	<b>31 366 970</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6	60 000	60 000
Beholdning av egne aksjer	6		
Overkurs		970 000	970 000
<b>Sum innskutt egenkapital</b>		<b>1 030 000</b>	<b>1 030 000</b>



<b>Opptjent egenkapital</b>			
Other equity		-243 068	4 191 682
<b>Sum opptjent egenkapital</b>		<b>-243 068</b>	<b>4 191 682</b>
<b>Sum egenkapital</b>	<b>5</b>	<b>786 932</b>	<b>5 221 682</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner		696 670	926 150
Langsiktig konserngjeld	1		1 000 000
<b>Sum annen langsiktig gjeld</b>		<b>696 670</b>	<b>1 926 150</b>
<b>Sum langsiktig gjeld</b>		<b>696 670</b>	<b>1 926 150</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	1	20 878 611	13 911 251
Tax payable	4		
Public duties payable		4 680 315	4 398 655
Kortsiktig konserngjeld	1		
Other current liabilities		6 305 792	5 909 231
<b>Sum kortsiktig gjeld</b>		<b>31 864 719</b>	<b>24 219 138</b>
<b>Sum gjeld</b>		<b>32 561 389</b>	<b>26 145 287</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>33 348 321</b>	<b>31 366 970</b>



Organisasjonsnr: 919 820 551  
HILVERDA DE BOER NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

1

Antall årsverk i regnskapsåret  
21.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

**Begrunnelse for at datterselskap er utelatt fra konsolideringen**

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



RSM Norge AS

Ruseløkkveien 30, 0251 Oslo  
Pb 1312 Vika, 0112 Oslo  
Org.nr: 982 316 588 M VA

To the General Meeting of Hilverda De Boer Norge AS

T +47 23 11 42 00  
F +47 23 11 42 01

[www.rsmnorge.no](http://www.rsmnorge.no)

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Hilverda De Boer Norge AS (the Company) showing a loss of NOK 4 434 751. The financial statements 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, 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 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.

### 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 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

## THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 914095573), RSM Norge Kompetanse AS (organisasjonsnummer 925107492). RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er forretningsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS. Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.

Penneo document key: U6XZ5-ZX9UY-MM9DS-88M2J-ST0Z5-7L98I





Auditors report 2024 Hilverda De Boer Norge AS



*Auditor's Responsibilities for the Audit of the Financial Statements*

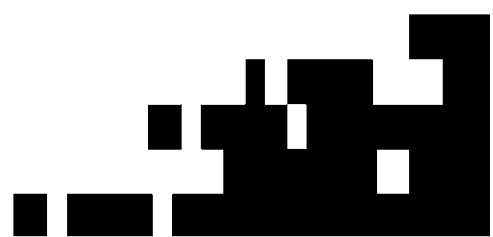
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 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>

Oslo, 14 July 2025  
RSM Norge AS

Eystein Olav Hjelme  
State Authorised Public Accountant  
(This document is signed electronically)

Penneo document key: U6XZ5-ZX9UY-1MM9DS-88M2J-ST0Z5-7L98I





# PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

## Hjelme, Eystein Olav

Statsautorisert revisor

Serial number: no\_bankid:9578-5993-4-2471648

IP: 188.95.xxx.xxx

2025-07-14 10:07:46 UTC



Penneo document key: U6XZ5-ZX9UY-MM9DS-88M2J-ST0Z5-7L98I

This document is digitally signed using [Penneo.com](https://penneo.com). The signed data are validated by the computed hash value of the original document. All cryptographic evidence is embedded within this PDF for future validation.

The document is sealed with a Qualified Electronic Seal. For more information about Penneo's Qualified Trust Services, visit <https://euti.penneo.com>.

### How to verify the integrity of this document

When you open the document in Adobe Reader, you should see that the document is certified by **Penneo A/S**. This proves that the contents of the document have not been modified since the time of signing. Evidence of the individual signers' digital signatures is attached to the document.

You can verify the cryptographic evidence using the Penneo validator, <https://penneo.com/validator>, or other signature validation tools.



# Annual Report 2024

## Hilverda De Boer Norge AS

Revenue statement  
Balance sheet  
Notes to the Accounts

Org.no.: 919 820 551



## Revenue statement

### Hilverda De Boer Norge AS

Operating income and operating expenses	Note	2024	01.09.22-31.12.23
Revenue		174 170 118	229 751 830
<b>Total income</b>		<b>174 170 118</b>	<b>229 751 830</b>
Raw materials and consumables used	1	128 508 855	170 407 169
Employee benefits expense	2	20 277 327	23 722 128
Depreciation and amortisation expenses	3	919 804	775 585
Other expenses	1	28 648 195	32 089 679
<b>Total expenses</b>		<b>178 354 181</b>	<b>226 994 561</b>
<b>Operating profit</b>		<b>(4 184 063)</b>	<b>2 757 269</b>
<b>Financial income and expenses</b>			
Interest income from group companies		0	315 403
Other interest income		1 363	5 021
Interest expense to group companies		0	326 753
Other interest expenses	1	216 768	332 591
Other financial expenses		35 282	390 720
<b>Net financial items</b>		<b>(250 687)</b>	<b>(729 639)</b>
<b>Net profit before tax</b>		<b>(4 434 751)</b>	<b>2 027 630</b>
<b>Net profit or loss</b>	5	<b>(4 434 751)</b>	<b>2 027 630</b>
<b>Attributable to</b>			
Other equity		(4 434 751)	2 027 630
<b>Total</b>		<b>(4 434 751)</b>	<b>2 027 630</b>



## Balance sheet

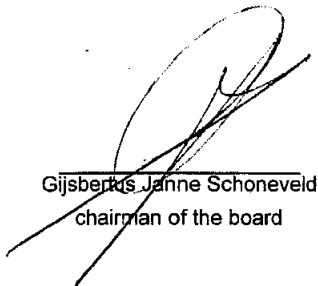
### Hilverda De Boer Norge AS

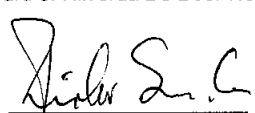
Assets	Note	31.12.2024	31.12.2023
<b>Non-current assets</b>			
<b>Property, plant and equipment</b>			
Machinery and equipment	3	8 284 281	1 925 470
<b>Total property, plant and equipment</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Total non-current assets</b>		<b>8 284 281</b>	<b>1 925 470</b>
<b>Current assets</b>			
Inventories		1 768 342	2 505 117
<b>Receivables</b>			
Accounts receivables		17 396 310	18 799 361
Other short-term receivables		857 330	5 369 031
Receivables from group companies	1	1 157	167 811
<b>Total receivables</b>		<b>18 254 797</b>	<b>24 336 203</b>
Cash and cash equivalents		5 040 901	2 600 180
<b>Total current assets</b>		<b>25 064 040</b>	<b>29 441 500</b>
<b>Total assets</b>		<b>33 348 321</b>	<b>31 366 970</b>



**Balance sheet**  
**Hilverda De Boer Norge AS**

Equity and liabilities	Note	31.12.2024	31.12.2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	6	60 000	60 000
Share premium reserve		970 000	970 000
<b>Total paid-up equity</b>		<b>1 030 000</b>	<b>1 030 000</b>
<b>Retained earnings</b>			
Other equity		(243 068)	4 191 682
<b>Total retained earnings</b>		<b>(243 068)</b>	<b>4 191 682</b>
<b>Total equity</b>	5	<b>786 932</b>	<b>5 221 682</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Liabilities to financial institutions		696 670	926 150
Non-current liabilities to group companies	1	0	1 000 000
<b>Total non-current liabilities</b>		<b>696 670</b>	<b>1 926 150</b>
<b>Current liabilities</b>			
Trade payables	1	20 878 611	13 911 251
Public duties payable		4 680 315	4 398 655
Other current liabilities		6 305 792	5 909 231
<b>Total current liabilities</b>		<b>31 864 719</b>	<b>24 219 138</b>
<b>Total liabilities</b>		<b>32 561 389</b>	<b>26 145 287</b>
<b>Total equity and liabilities</b>		<b>33 348 321</b>	<b>31 366 970</b>

  
Gijsbertus Janne Schoneveld  
chairman of the board  
Hilverda De Boer Norge AS

Oslo, 30.06.2025,  
The board of Hilverda De Boer Norge AS  
  
Reidar Sunde  
member of the board

  
Cornelis Petrus Hermanus Bakker  
general Manager



## Notes 2024

### Hilverda De Boer Norge AS

#### Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

#### Operating revenues

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

#### Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

#### Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

#### Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

#### Goods

Goods are valued at the lower of acquisition cost and net sale value. Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

#### Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

#### Extended financial year in 2023

The fiscal year was changed from non-calendar (01.09 - 31.08) to calendar year in 2023. This means that the financial statements for 2023 covers 16 months over the period of 01.09.2022 - 31.12.2023.

#### Leasing

Vehicles with financial leases are classified as assets. Lease liabilities are classified as liabilities to financial institutions.



## Notes 2024

### Hilverda De Boer Norge AS

#### Note 1 Inter-company items between companies in the same group

	2024	2023
<b>Receivables</b>		
Loans to companies in the same group	-	-
Customer receivables within the group	1 157	-
<b>Total</b>	<b>1 157</b>	<b>-</b>
<b>Liabilities</b>		
Loans from companies in the same group	-	1 000 000
Debt to suppliers within the group	13 278 076	8 629 703
Other short-term liabilities within the group	-	-
<b>Total</b>	<b>13 278 076</b>	<b>9 629 703</b>
<b>Purchases</b>		<b>2024</b>
Cost of goods sold		56 450 868
Shared services, IT and other opex		3 220 507
Other interest expense		136 195
<b>Total</b>		<b>59 807 570</b>

#### Note 2 Salary costs and number of man-years

<b>Salary costs</b>	<b>2024</b>	<b>2023</b>
Salaries	17 030 836	19 139 829
Employment tax	2 509 386	2 844 131
Pension costs	672 936	1 652 128
Other benefits	64 168	86 040
<b>Total</b>	<b>20 277 327</b>	<b>23 722 128</b>

In 2024 the company employed 23 man-years.



## Notes 2024

### Hilverda De Boer Norge AS

#### Note 3 Tangible assets

	Inventory	Machines and moveables	Vehicles	Total
Acquisition cost 01.01.2024	2 784 015	0	2 159 420	4 943 435
Inflow of purchased tangible assets	791 120	6 407 894	90 000	7 289 014
Disposal of tangible assets	(348 780)	-	(104 000)	(452 780)
Reclassification	(1 388 445)	1 388 445	-	-
<b>Acquisition cost 31.12.2024</b>	<b>1 837 910</b>	<b>7 796 339</b>	<b>2 145 420</b>	<b>11 779 669</b>
<b>Accumulated depreciations 31.12</b>	<b>1 181 068</b>	<b>1 295 495</b>	<b>1 018 826</b>	<b>3 495 389</b>
<b>Book value 31.12.2024</b>	<b>656 842</b>	<b>6 500 844</b>	<b>1 126 594</b>	<b>8 284 280</b>
Acc. depreciations and write-downs 01.01.2024	2 190 334	-	827 631	3 017 965
This year's depreciation	484 437	150 572	284 795	919 804
Disposal	(348 780)	-	(93 600)	(442 380)
Reclassification	(1 144 923)	1 144 923	-	-
<b>Acc. depreciations and write-downs 31.12.2024</b>	<b>1 181 068</b>	<b>1 295 495</b>	<b>1 018 826</b>	<b>3 495 389</b>
Economic lifetime	5 years	5-10 years	5 years	
Depreciation plan	Linear	Linear	Linear	



## Notes 2024

### Hilverda De Boer Norge AS

#### 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	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>

Taxable income:		
Ordinary result before tax	(4 434 751)	2 027 630
Permanent differences	-	(4 565 065)
Changes in temporary differences	(1 189 774)	397 043
<b>Taxable income</b>	<b>(5 624 525)</b>	<b>(2 140 393)</b>

<b>Total payable tax in the balance</b>	<b>-</b>	<b>-</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>
Tangible assets	808 887	(227 946)	(1 036 833)
Accounts receivable	(270 310)	(452 691)	(182 381)
Lease agreements brought to the balance	254 155	283 594	29 439
<b>Total</b>	<b>792 731</b>	<b>(397 043)</b>	<b>(1 189 774)</b>

Accumulated loss to be brought forward	(7 764 917)	(2 140 393)	5 624 525
Not included in the deferred tax calculation	6 972 186	2 537 435	(4 434 751)

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

In accordance with Norwegian GAAP for small entities, deferred tax assets are not recognized in the balance sheet.

#### Note 5 Equity capital

	<b>Share capital</b>	<b>Share premium</b>	<b>Other equity capital</b>	<b>Total equity capital</b>
Pr. 31.12.2023	60 000	970 000	4 191 682	5 221 682
Result of the year	-	-	(4 434 751)	(4 434 751)
<b>Pr 31.12.2024</b>	<b>60 000</b>	<b>970 000</b>	<b>(243 067)</b>	<b>786 932</b>

The board of directors follow the equitysituation on a running basis, and is considering a capital contribution in 2025 to ensure positive equity for the company.



## Notes 2024

### Hilverda De Boer Norge AS

#### Note 6 Shareholders

The share capital in Hilverda De Boer Norge AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	600	100,0	60 000
<b>Total</b>	<b>600</b>		<b>60 000</b>

#### Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
HILVERDA DE BOER BV	600	100,0	100,0



Our date 13.08.2018	Din dato 28.05.2018	Inquiries to Jeanette Munkvold Skovholt
800 80 000 Tax Administration Norway.no	Din referanse Marit Brandt	Telephone 90076012
Org.nr 996250318	Our reference 2018/706237	Postal address P.O. Box 9200 Grønland 0134 Oslo

HILVERDA DE BOER BV  
Costoneaster 12 1424 LB Kwakel  
The Netherlands

## Permission to store electronic accounting material in The Netherlands. Permission to prepare the annual accounts and directors' report in English language

With reference to your letter of 28 May 2018 with respect to the above matter, and later correspondance on e-mail, regarding:

- Hilverda De Boer Bergen AS org.nr. 919 820 721
- Hilverda De Boer Haugesund AS org.nr. 919 820 675
- Hilverda De Boer Kristiansand AS org.nr. 919 820 713
- Hilverda De Boer Norge AS org.nr. 919 820 551
- Hilverda De Boer Oslo AS org.nr. 919 820 616
- Hilverda De Boer Stavanger AS org.nr. 919 820 632
- Hilverda De Boer Ålesund AS org.nr. 919 820 659

Based on a total evaluation, the view of The Directorate of Taxes is that the above mentioned companies may state the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

The Directorate of Taxes gives the companies listed above permission to store electronic accounting material in The Netherlands, according to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph.

### Permission to prepare the annual accounts and directors' report in English language

#### Background

From the application:

*As wholly owned subsidiaries of Hilverda De Boer B.V., a company incorporated in the Netherlands, most board members and owners of the parent do not speak Norwegian. Furthermore, as part of a larger Group, it is reasonable to assume that the majority of the users*



*of the financial statements will need an English translation.  
In view of the above factors, we request that the Tax Directorate considers the exemption to prepare financial statements in English.*

By e-mail dated 22 June 2018 it is stated that the companies' business is import and sales of flowers and plants. The customers are described as mainly professionals (estimated 95%), with a small amount of personal customers.

**Regulation and conditions for preparing the annual accounts and directors' report in English language**

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

*"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."*

Hence, one of the main aims of the Accounting Act is to contribute to *"informative accounts for different users of accounts"*. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the companies are part of an international Group company, and that the board members do not understand Norwegian language.



## Permission to store electronic accounting material in The Netherlands

### Background

From the application:

*All companies are directly or indirectly wholly owned subsidiaries of Hilverda De Boer B.V. Hilverda De Boer B.V. has their main office in the Netherlands where they provide several services to all subsidiaries, including accounting in order to save costs. This allows the company to start business in countries while reducing the initial losses. Also, the office ensures consistency around all the companies and enforce controls. The accounting material is prepared in English, and all material is available electronically. All material is stored at the following location in the Netherlands:*

*Hilverda De Boer B.V.  
Cotoneaster 12  
1424 LB De Kwakel  
The Netherlands*

*On behalf of the entity, I hereby confirm that the accounting material will be available for printing, in Norway, should the authorities need access to the servers.*

By e-mail dated 22 June 2018 it is confirmed that the address in Norway where the authorities may access the electronic accounting material is Lahaugmoveien 54, 2013 Skjetten.

### Regulation

According to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph accounting material shall be stored in Norway. After the last paragraph the Directorate of Taxes may in individual decision grant exemptions from the provision concerning storage location for individual companies.

According to preparatory works and best practice the Directorate of Taxes has only granted exemptions if the material is stored electronically, and the storage takes place under the auspices of a company in the same group abroad.

### Condition for the permission to store electronic accounting material in The Netherlands

The permission is given on the condition that the accounting material will be available in readable form and capable of being printed on paper during the entire storage period on a terminal in Norway.

The permission is given under the presumption that there exists at shared company system and there is an agreement concerning storage at the places mention above. If the companies' group affiliation is brought to an end, this permission will cease, and the accounting material must be transferred to Norway.



If the accounting material is no longer available with a connected terminal in Norway, either the accounting material must be transferred to another medium for storage in Norway for example paper, or a corresponding IT environment must be established in Norway.

We would further like to bring your attention to the requirement that entries that were initially electronically available shall remain electronically available for three years and six months after the end of the financial year.

According to Regulation no. 1558 of 1 Dec 2004: Regulation relating to bookkeeping it shall be possible without undue delay to present the accounting material to public control authorities in Norway throughout the storage period. The data of the Norwegian company must not be stored in such a way that Norwegian authorities will be denied access to the data material due to inseparability from other companies' data.

Please state "our reference" (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Torstein Kinden Helleland  
senior adviser  
Legal department, corporate tax  
Norwegian Directorate of Taxes

Jeanette Munkvold Skovholt

*This document has been approved electronically and contains therefore no handwritten signatures.*