



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 919 417 838  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SONGA TOSCANA AS  
Forretningsadresse: c/o NRP Procurator AS  
Haakon VIIs gate 1  
0161 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### Konsern

Morselskap i konsern: 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: Tonje Slorafoss  
Dato for fastsettelse av årsregnskapet: 19.03.2021

### 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, 03.08.2021



### Resultatregnskap

Beløp i: USD	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating income	2	5 140 373	5 312 276
<b>Sum inntekter</b>		<b>5 140 373</b>	<b>5 312 276</b>
<b>Kostnader</b>			
Depreciation and amortisation expenses	6	999 172	999 172
Administrative expenses	3, 4	227 788	256 121
Operating expenses	5	2 126 251	2 317 207
<b>Sum kostnader</b>		<b>3 353 211</b>	<b>3 572 500</b>
<b>Driftsresultat</b>		<b>1 787 162</b>	<b>1 739 776</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		38	5 048
Currency gain			445
<b>Sum finansinntekter</b>		<b>38</b>	<b>5 493</b>
Rentekostnad til foretak i samme konsern	7	36 893	36 762
Currency loss		1 207	
Other financial expenses		785	545
<b>Sum finanskostnader</b>		<b>38 885</b>	<b>37 307</b>
<b>Netto finans</b>		<b>-38 847</b>	<b>-31 814</b>
<b>Ordinært resultat før skattekostnad</b>		<b>1 748 314</b>	<b>1 707 962</b>
Tax on ordinary result	10		
<b>Ordinært resultat etter skattekostnad</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Årsresultat</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Totalresultat</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: USD</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Transferred from share premium		-15 398 823	
Ordinært utbytte		19 000 000	
Transferred to other equity			1 707 962
Transferred from other equity		-1 852 862	
<b>Sum overføringer og disponeringer</b>	<b>9</b>	<b>1 748 314</b>	<b>1 707 962</b>



### Balanse

Beløp i: USD	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Contructions in progress			588 483
Vessels and vessel equipment	11	22 568 344	20 007 061
Docking		13 735	141 735
<b>Sum varige driftsmidler</b>	6	<b>22 582 079</b>	<b>20 737 279</b>
<b>Sum anleggsmidler</b>		<b>22 582 079</b>	<b>20 737 279</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Bunkers and lubes		70 082	68 186
<b>Sum varer</b>		<b>70 082</b>	<b>68 186</b>
<b>Fordringer</b>			
Accounts receivables		81 895	80 555
Other current receivables		398 997	329 871
Konsernfordringer	7	2 252 656	1 026 671
<b>Sum fordringer</b>		<b>2 733 548</b>	<b>1 437 097</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposit		15 237	84 857
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>15 237</b>	<b>84 857</b>
<b>Sum omløpsmidler</b>		<b>2 818 867</b>	<b>1 590 140</b>
<b>SUM EIENDELER</b>		<b>25 400 946</b>	<b>22 327 419</b>

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Share capital	8	3 239 925	3 239 925
Annen innskutt egenkapital		924 572	16 323 396
<b>Sum innskutt egenkapital</b>		<b>4 164 497</b>	<b>19 563 321</b>
<b>Opptjent egenkapital</b>			
Other equity			1 852 862
<b>Sum opptjent egenkapital</b>			<b>1 852 862</b>
<b>Sum egenkapital</b>	9	<b>4 164 497</b>	<b>21 416 183</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	7		
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		941 501	69 654
Tax payable	10	13 512	13 095
Utbytte	9	19 000 000	
Kortsiktig konserngjeld	7	802 209	686 163
Other current liabilities		479 227	142 324
<b>Sum kortsiktig gjeld</b>		<b>21 236 449</b>	<b>911 236</b>
<b>Sum gjeld</b>		<b>21 236 449</b>	<b>911 236</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>25 400 946</b>	<b>22 327 419</b>
<b>POSTER UTENOM BALANSEN</b>			
Garantistillelser	11		
Pantstillelser	11		



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 569388

**Enheten**

Organisasjonsnummer: 919 417 838  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SONGA TOSCANA AS  
Forretningsadresse: c/o NRP Procurator AS  
Haakon VIIIs gate 1  
0161 OSLO

**Regnskapsår**

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**Konsern**

Morselskap i konsern: 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: Tonje Slorafoss  
Dato for fastsettelse av årsregnskapet: 19.03.2021

**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, 02.08.2021

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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: 919 417 838  
SONGA TOSCANA AS

## RESULTATREGNSKAP

Beløp i: USD	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating income	2	5 140 373	5 312 276
<b>Sum inntekter</b>		<b>5 140 373</b>	<b>5 312 276</b>
<b>Kostnader</b>			
Depreciation and amortisation expenses	6	999 172	999 172
Administrative expenses	3, 4	227 788	256 121
Operating expenses	5	2 126 251	2 317 207
<b>Sum kostnader</b>		<b>3 353 211</b>	<b>3 572 500</b>
<b>Driftsresultat</b>		<b>1 787 162</b>	<b>1 739 776</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		38	5 048
Currency gain			445
<b>Sum finansinntekter</b>		<b>38</b>	<b>5 493</b>
Rentekostnad til foretak i samme konsern	7	36 893	36 762
Currency loss		1 207	
Other financial expenses		785	545
<b>Sum finanskostnader</b>		<b>38 885</b>	<b>37 307</b>
<b>Netto finans</b>		<b>-38 847</b>	<b>-31 814</b>
<b>Ordinært resultat før skattekostnad</b>		<b>1 748 314</b>	<b>1 707 962</b>
Tax on ordinary result	10		
<b>Ordinært resultat etter skattekostnad</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Årsresultat</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Totalresultat</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Overføringer og disponeringer</b>			
Transferred from share premium		-15 398 823	
Ordinært utbytte		19 000 000	
Transferred to other equity			1 707 962
Transferred from other equity		-1 852 862	



Sum overføringer og disponeringer	9	1 748 314	1 707 962
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Organisasjonsnr: 919 417 838  
SONGA TOSCANA AS

## BALANSE

Beløp i: USD Note 2020 2019

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

#### Varige driftsmidler

Contructions in progress 588 483

Vessels and vessel 20 007 061

equipment 22 568 344 11

Docking 13 735 141 735

Sum varige driftsmidler 22 582 079 6 20 737 279

Sum anleggsmidler 22 582 079 20 737 279

#### Omløpsmidler

##### Varer

Bunkers and lubes 70 082 68 186

Sum varer 70 082 68 186

##### Fordringer

Accounts receivables 81 895 80 555

Other current receivables 398 997 329 871

Konsernfordringer 2 252 656 7 1 026 671

Sum fordringer 2 733 548 1 437 097

##### Bankinnskudd, kontanter

##### og lignende

Bank deposit 15 237 84 857

Sum bankinnskudd, 15 237 84 857

kontanter og lignende 15 237 84 857

Sum omløpsmidler 2 818 867 1 590 140

SUM EIENDELER 25 400 946 22 327 419

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 3 239 925 8 3 239 925

Annen innskutt egenkapital 924 572 16 323 396

Sum innskutt egenkapital 4 164 497 19 563 321

##### Opptjent egenkapital

Other equity 1 852 862

Sum opptjent egenkapital 1 852 862

Sum egenkapital 4 164 497 9 21 416 183



<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
<b>Annen langsiktig gjeld</b>		
Langsiktig konserngjeld	7	
<b>Sum langsiktig gjeld</b>		<b>0</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld		941 501
Tax payable	10	13 512
Utbytte	9	19 000 000
Kortsiktig konserngjeld	7	802 209
Other current liabilities		479 227
<b>Sum kortsiktig gjeld</b>		<b>21 236 449</b>
<b>Sum gjeld</b>		<b>21 236 449</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>22 327 419</b>
<b>POSTER UTENOM BALANSEN</b>		
Garantistillelser	11	
Pantstillelser	11	



Organisasjonsnr: 919 417 838  
SONGA TOSCANA AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00



# Financial Statements 2020

Songa Toscana AS

Org.no.: 919 417 838

Prepared by:

NRP Procurator 



## Songa Toscana AS

### Profit and loss account

All figures in USD

	Note	2020	2019
<b>Operating income and operating expenses</b>			
Operating income	2	5 140 373	5 312 276
<b>Operating income</b>		<b>5 140 373</b>	<b>5 312 276</b>
Administrative expenses	3, 4	227 788	256 121
Operating expenses	5	2 126 251	2 317 207
Depreciation and amortisation expenses	6	999 172	999 172
<b>Total operating expenses</b>		<b>3 353 211</b>	<b>3 572 500</b>
<b>Net operating profit / loss</b>		<b>1 787 162</b>	<b>1 739 776</b>
<b>Financial income and expenses</b>			
Other interest income		38	5 048
Currency gain		0	445
<b>Financial income</b>		<b>38</b>	<b>5 493</b>
Interest expenses to group companies	7	36 893	36 762
Currency loss		1 207	0
Other financial expenses		785	545
<b>Financial expenses</b>		<b>38 885</b>	<b>37 307</b>
<b>Net financial profit / loss</b>		<b>-38 847</b>	<b>-31 814</b>
<b>Ordinary result before tax</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Ordinary result after tax</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Net profit / loss</b>		<b>1 748 314</b>	<b>1 707 962</b>
<b>Attributable to</b>			
Allocated to dividend		19 000 000	0
Transferred to other equity		0	1 707 962
Transferred from share premium		-15 398 823	0
Transferred from other equity		-1 852 862	0
<b>Total</b>	<b>9</b>	<b>1 748 314</b>	<b>1 707 962</b>



### Songa Toscana AS

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#### Balance

All figures in USD

	Note	2020	2019
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Tangible assets</b>			
Constructions in progress		0	588 483
Vessels and vessel equipment	11	22 568 344	20 007 061
Docking		13 735	141 735
<b>Total tangible assets</b>	<b>6</b>	<b>22 582 079</b>	<b>20 737 279</b>
<b>Total non-current assets</b>		<b>22 582 079</b>	<b>20 737 279</b>
<b>Current assets</b>			
<b>Inventories</b>			
Bunkers and lubes		70 082	68 186
<b>Total inventories</b>		<b>70 082</b>	<b>68 186</b>
<b>Receivables</b>			
Accounts receivables		81 895	80 555
Receivables group companies	7	2 252 656	1 026 671
Other current receivables		398 997	329 871
<b>Total receivables</b>		<b>2 733 548</b>	<b>1 437 097</b>
Bank deposit		15 237	84 857
<b>Cash and cash equivalents</b>		<b>15 237</b>	<b>84 857</b>
<b>Total current assets</b>		<b>2 818 867</b>	<b>1 590 140</b>
<b>Total assets</b>		<b>25 400 946</b>	<b>22 327 419</b>



## Songa Toscana AS

### Balance

All figures in USD

	Note	2020	2019
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in equity</b>			
Share capital	8	3 239 925	3 239 925
Share premium		924 572	16 323 396
<b>Total paid-in equity</b>		<b>4 164 497</b>	<b>19 563 321</b>
<b>Retained earnings</b>			
Other equity		0	1 852 862
<b>Total retained earnings</b>		<b>0</b>	<b>1 852 862</b>
<b>Total equity</b>	<b>9</b>	<b>4 164 497</b>	<b>21 416 183</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Liabilities to group companies	7	802 209	686 163
Accounts payable		941 501	69 654
Tax payable	10	13 512	13 095
Dividend	9	19 000 000	0
Other current liabilities		479 227	142 324
<b>Total current liabilities</b>		<b>21 236 449</b>	<b>911 236</b>
<b>Total liabilities</b>		<b>21 236 449</b>	<b>911 236</b>
<b>Total equity and liabilities</b>		<b>25 400 946</b>	<b>22 327 419</b>

Oslo, 19.03.2021

The board of Songa Toscana AS

Fredrik/Platou  
chairman of the board



## Songa Toscana AS

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### Notes

#### Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for Small Companies. The accounting principles are described below. The company was established 31.07.2017.

#### Currency

The financial statements are presented in USD. Transactions in another currency are translated at the rate applicable on the transaction date. Monetary items in another currency are translated into USD using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in another currency are translated into USD using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in another currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

#### Operating income

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

#### The shipowners tax regulation

The Company pay taxes in accordance with the shipowners tax regulation. The Company will only be liable to pay taxes of the financial income. The tax expense consists of the tax payable for the period and payable tonnage tax.

#### Balance sheet classification

Current assets and liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as tangible assets / non-current liabilities.

Current assets are valued at the lower of cost and fair value. Current liabilities are recognized at nominal value. Long term debt are recognized at nominal value and will not be adjusted to marked value due to changes in interest rate.

#### Tangible assets

Tangible assets are comprised of assets intended for long term ownership and use, and are valued at cost less depreciation and impairment losses. Tangible assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Tangible assets are written down to the recoverable amount when a decrease in value is expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairment loss recognized is reversed when the basis for the impairment loss is no longer evident.

#### Inventories

Inventories are valued at the lower of cost and net sales value.

#### Receivables

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



## Songa Toscana AS

### Notes

#### Note 2 Income

	2020	2019
Operating income	5 140 373	5 312 276
<b>Total</b>		

The company purchased Hammonia Toscana on October 24, 2017. The Vessel was renamed Songa Toscana and has operated in the Peter Döhle 5000 Wide Beam Pool since.

#### Note 3 Number of employees, remunerations, audit fee etc.

The company has no employees.

There are no recorded remuneration to the board in 2020

#### Audit

The audit fee expense for 2020 amounts to USD 6 044 excl. VAT.

Additional fees for other services rendered amounts to USD 0 excl. VAT.

#### Note 4 Administrative expenses

	2020	2019
Corporate management fees	36 231	32 725
Commercial management fees	0	8 878
Technical management fees	171 500	193 802
Audit fees	6 044	5 504
Tonnage tax	13 512	13 095
Other administrative expenses	500	2 117
<b>Total administrative expenses</b>	<b>227 787</b>	<b>256 121</b>

#### Note 5 Operating expenses

	2020	2019
Operating expenses	2 126 251	2 317 207
<b>Total operating expenses</b>	<b>2 126 251</b>	<b>2 317 207</b>
<b>Total operating expenses</b>	<b>2 126 251</b>	<b>2 317 207</b>

Technical management fee is presented as administration expenses.

Total operating expenses, incl. tech.mng.fee	2 297 751	2 511 009
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**Songa Toscana AS**

Notes

**Note 6 Tangible assets**

	Vessel	Scrubber	Docking	Constr. in progress	Total
Acquisition cost 01.01.2020	21 894 600	0	419 068	588 483	22 902 151
Acquisitions	0	3 432 455	0	2 843 972	6 276 427
Disposals	0	0	0	-3 432 455	-3 432 455
<b>Acquisition cost 31.12.2020</b>	<b>21 894 600</b>	<b>3 432 455</b>	<b>419 068</b>	<b>0</b>	<b>25 746 123</b>
Acc. depreciation 31.12.2020	-2 758 711	0	-405 333	0	-3 164 044
Acc. impairment 31.12.2020	0	0	0	0	0
<b>Net value 31.12.2020</b>	<b>19 135 889</b>	<b>3 432 455</b>	<b>13 735</b>	<b>0</b>	<b>22 582 079</b>

  

	Vessel	Scrubber	Docking	Constr. in progress	Total
Impairment for the period	0	0	0	0	0
Depreciations for the period	871 172	0	128 000	0	999 172
Depreciation schedule	Linear	Not started	Linear		
Estimated depreciation (years)	21		3,27		
Closing date	24.10.2017	31.12.2020	24.10.2017		

Vessel is depreciated straight-line over the remaining useful lifetime of the vessel, and the docking is depreciated straight-line over the remaining period until the next docking.

The scrubber unit is not installed onboard the vessel and is presented separate from the vessel in the note. No depreciation in 2020 since the scrubber unit is not being used in the operation. The vessel and the scrubber unit are being presented as vessel and vessel equipment in the balance sheet.

The vessel and the scrubber unit has been sold en bloc in Q1 2021, thus the value of the scrubber booked at purchase price is considered in line with fair value.

**Note 7 Inter-company items between companies in the same group**

	2020	2019
<b>Receivables</b>		
Cash Pool Group	556 311	1 026 671
Other short-term receivables within the group	1 696 345	0
<b>Total</b>	<b>2 252 656</b>	<b>1 026 671</b>
<b>Current liabilities</b>		
Liabilities to group companies	802 209	686 163
<b>Total</b>	<b>802 209</b>	<b>686 163</b>

Short-term scrubber related inter-company balances are being calculated with an interest rate that equals to the margin of 6 % + LIBOR.



## Songa Toscana AS

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### Notes

Other short-term inter-company balances are being calculated with an interest rate that equals to the margin of 1,5 % + LIBOR.

### Note 8 Shareholders

The share capital in Songa Toscana AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	27 431 437	0,12	3 239 925
<b>Total</b>	<b>27 431 437</b>		<b>3 239 925</b>

### Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Songa Container AS	27 431 437	100,0	100,0
<b>Total number of shares</b>	<b>27 431 437</b>	<b>100,0</b>	<b>100,0</b>

### Note 9 Equity

	Share capital	Share premium	Other equity/ uncovered loss	Total equity
Equity as of 01.01.2020	3 239 925	16 323 396	1 852 862	21 416 183
Result for the year			1 748 314	1 748 314
Dividend		-15 398 823	-3 601 177	-19 000 000
<b>Equity as of 31.12.2020</b>	<b>3 239 925</b>	<b>924 573</b>	<b>0</b>	<b>4 164 497</b>



## Songa Toscana AS

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### Notes

#### Note 10 Tax base /deferred tax

	2020	2019
Taxable result	11 561	-31 004
Deferred taxable loss	-11 561	
	0	
<b>Net tax result of the year</b>	<b>0</b>	<b>-31 004</b>
Tax payable	0	0
Nominal tax - 22 %		
Loss brought forward	20 343	
<b>Tonnage tax:</b>		
Total net tonnage 21,582		
Tonnage tax (based on NT 22,000)	13 512	13 095
<b>Total</b>	<b>13 512</b>	<b>13 095</b>

Tonnage tax is presented as administrative expense.

#### Tax on ordinary result

Tax payable	0	0
<b>Tax on ordinary result</b>	<b>0</b>	<b>0</b>

#### This year taxes includes

Tax payable	0	0
Tonnage tax	13 512	13 095
<b>Total</b>	<b>13 512</b>	<b>13 095</b>

#### Note 11 Charges and guarantees

Songa Container AS has issued a Bond of total USD 132 074 647, guaranteed by the subsidiaries.

Each Guarantor irrevocably and unconditionally jointly and severally guarantees for the obligations under the Bond issued on behalf of Songa Container AS.

As security Nordic Trustee AS, the trust for the Bond owners, has first priority assignment pledge in the Vessel, hire payments, long term charter parties, intra-group receivables/loans, accounts and first priority assignment of the insurance for each subsidiary of Songa Container AS.

The Group is in compliance with the financial bond covenants per 31 December 2020, meaning the Group is in compliance with the minimum cash requirement of \$ 1 million.



## Songa Toscana AS

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### Notes

#### **Note 12 Going concern and events after the balance sheet date**

The result for 2020 shows a profit of USD 1 748 314 after tax, against USD 1 707 962 in 2019. Solidity and liquidity continue to be good and there is nothing to indicate that operations cannot continue. The vessel Songa Toscana and the scrubber was sold in Q1 2021 and is estimated to be delivered to its new owner ultimo Q1 2021 and Songa Toscana AS will be liquidated during 2021.



# Deloitte.

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To the General Meeting of Songa Toscana AS

## INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Songa Toscana AS showing a profit of NOK 1 748 314. 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 for the Financial Statements

The Board of Directors (management) is 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:

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Independent Auditor's Report -  
Songa Toscana AS

- 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 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 those charged with governance 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.

Oslo, 19 March 2021  
Deloitte AS

Eivind Skaug  
State Authorised Public Accountant (Norway)

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

## Eivind Skaug

State Authorised Public Accountant (Norway)

Serial number: 9578-5999-4-1556321

IP: 85.166.xxx.xxx

2021-03-25 08:46:19Z



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## Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 01.11.2017	Vår dato 10.11.2017
Telefon 22078139	Deres referanse Camilla Hobæk	Vår referanse 2017/1151044

NRP PROCURATOR AS  
Postboks 1358 Vika  
0113 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 1. november 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

SONGA CONTAINER AS	org.nr. 918 003 762
SONGA TOSCANA AS	org.nr. 919 417 838
SONGA STRALSUND AS	org.nr. 919 422 645
SONGA CALABRIA AS	org.nr. 919 062 118
SONGA HAYDN AS	org.nr. 918 037 470
SONGA ALYA AS	org.nr. 819 086 532
SONGA ANTOFAGASTA AS	org.nr. 918 037 519
SONGA SIBUM AS	org.nr. 918 037 500
FS IPANEMA AS	org.nr. 918 003 827

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

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

### Bakgrunn

Songa Container AS har 10 aksjonærer der 2 er utenlandske. Alle aksjonærene er selskaper. Songa Container AS er morselskap i konsernet. Alle selskapenes formål er investering i shippingvirksomhet. 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."

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



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 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 vekt på at selskapene er eid av 10 selskap der 2 er utenlandske selskap. Eierkretsen er begrenset. Selskapene opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Jeanette Munkvold Skovholt  
*seniorrådgiver*  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

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