



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 987 008 954
Organisasjonsform: Aksjeselskap
Foretaksnavn: DEN NORSKE AMERIKALINJE AS
Forretningsadresse: Strandveien 20
1366 LYSAKER

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Olav Hoslemo
Dato for fastsettelse av årsregnskapet: 24.04.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 31.07.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		29 754	30 847
Sum kostnader		29 754	30 847
Driftsresultat		-29 754	-30 847
Finansinntekter og finanskostnader			
Utbytte		19 374 301	12 916 200
Renteinntekt fra foretak i samme konsern		649 581	146 429
Annen finansinntekt			41 348
Sum finansinntekter		20 023 882	13 103 977
Annen finanskostnad		1 536 433	353 191
Sum finanskostnader		1 536 433	353 191
Netto finans		18 487 449	12 750 786
Ordinært resultat før skattekostnad		18 457 695	12 719 939
Skattekostnad på ordinært resultat		3 643 630	2 212 859
Ordinært resultat etter skattekostnad		14 814 065	10 507 080
Årsresultat		14 814 065	10 507 080



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap		651 405 953	651 405 953
Sum finansielle anleggsmidler		651 405 953	651 405 953
Sum anleggsmidler		651 405 953	651 405 953
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer			11 954 034
Sum fordringer			11 954 034
Sum omløpsmidler		0	11 954 034
SUM EIENDELER		651 405 953	663 359 987
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		8 710 249	8 710 249
Overkurs		2 684 808	2 684 808
Sum innskutt egenkapital		11 395 057	11 395 057
Opptjent egenkapital			
Annen egenkapital		638 904 606	651 090 540
Sum opptjent egenkapital		638 904 606	651 090 540
Sum egenkapital		650 299 663	662 485 597



Balanse

Beløp i: USD	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt		737 485	187 309
Utbytte			687 081
Kortsiktig konserngjeld		368 806	
Sum kortsiktig gjeld		1 106 291	874 390
Sum gjeld		1 106 291	874 390
SUM EGENKAPITAL OG GJELD		651 405 954	663 359 987



Income statement Den Norske Amerikalinje AS

Values in USD	Note	2023	2022
Operating income and operating expenses			
Other expenses		(29 754)	(30 847)
Total expenses	1	29 754	30 847
Operating profit		(29 754)	(30 847)
Financial income and expenses			
Dividend from Hyundai Glovis		19 374 301	12 916 200
Interest income from group companies		649 581	146 429
Other financial income	2	-	41 348
Foreign currency gain/loss		(1 536 433)	(353 191)
Net financial items		18 487 449	12 750 785
Net profit before tax		18 457 695	12 719 938
Income tax expense	3	3 643 630	2 212 859
Net profit/(-)loss	4	14 814 066	10 507 078
Attributable to			
Other equity	7	14 814 066	10 507 078
Total		14 814 066	10 507 078
		-	-
		-	-
* Restated income statement for 2022, see Note 7		-	-



Balance sheet
Den Norske Amerikalinje AS

Values in USD	Note	2023	2022
Assets			
Non-current assets			
Non current assets			
Investments in associated companies	2, 7	651 405 953	651 405 953
Total non current assets		651 405 953	651 405 953
Current assets			
Receivables			
Receivables from group companies	5	-	11 954 034
Total receivables		-	11 954 034
Total current assets		-	11 954 034
Total assets	7	651 405 953	663 359 987



Balance sheet Den Norske Amerikalinje AS

Values in USD	Note	2023	2022
Equity and liabilities			
Equity			
Paid-in capital			
Share capital		8 710 249	8 710 249
Share premium reserve		2 684 808	2 684 808
Total paid-up equity		11 395 057	11 395 057
Retained earnings			
Other equity		638 904 606	651 090 540
Total retained earnings		638 904 606	651 090 540
Total equity	4, 7	650 299 663	662 485 597
Liabilities			
Other non-current liabilities			
Group contribution liability	5	-	687 081
Total non-current liabilities		-	687 081
Current liabilities			
Tax payable	3	737 485	187 309
Liabilities to group companies	5	368 806	-
Total current liabilities		1 106 290	187 309
Total liabilities		1 106 290	874 390
Total equity and liabilities	7	651 405 953	663 359 987

* Restated balance sheet at 2022, see Note 7

24.04.2024

The board of Den Norske Amerikalinje AS

Magnus Alexander Kjensdal Sande
chairman of the board

Thomas Bergly Finnema
member of the board

Anlaug Christophersen Haarbja
member of the board/General Manager

Morits Alexander Skaugen
member of the board



Direct cash flow
Den Norske Amerikalinje AS

Values in USD	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Dividend from Hyundai Glovis		19 374 301	12 916 200
Other (expenses) / income		29 754	30 847
Payment of taxes and public charges		(2 906 145)	(1 937 430)
Net cash flows from operating activities 1)		16 438 402	10 947 923
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Interest received		653 124	146 431
Net financial (expenses) / income		(1 546 055)	(319 034)
Net cash flows from investment activities		(892 931)	(172 603)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net change in loan to parent company		(11 454 529)	(397 280)
Dividend and group contribution to parent company		27 000 000	11 172 600
Net cash flows from financing activities		(15 545 471)	(10 775 320)
Net change in cash and cash equivalents		-	-
Cash and cash equivalents at the start of the period		-	-
Cash and cash equivalents at the end of the period		-	-
1) Reconciliation			
Profit/loss before tax		18 457 695	12 719 938
Net cash flows from operating activities		18 457 695	12 719 938



Accounting policies

The annual accounts have been prepared and presented in accordance with simplified IFRS (R) as approved by Ministry of Finance 7 February 2022. The company has elected to apply the exception from IFRS for dividends and group contributions for companies within the group. The functional and presentational currency is USD.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenue recognition

Revenue is recognised when it is probable that a transaction will generate a future economic benefit that will accrue to the entity and the size of the amount can be reliably estimated. Revenues are presented net of value added tax and discounts. Dividends from available-for-sale financial assets are recognized when the shareholder's right to receive payment is established.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as non-current assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on non-current liabilities and non-current receivables are, however, not classified as current liabilities and current assets.

Investments in associates

Shares in associated companies are presented according to the cost method in the parent company. Dividend from associates are recognized in the company the year for which they are proposed by the associate.

Shares in associates are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may exceed the recoverable amount of the investment. An impairment loss is reversed if the impairment situation is deemed to no longer exist.

Receivables

Accounts receivables are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each receivable and an additional provision is made for other receivables to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the receivable should be written down.

Other receivables, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a write-down is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for accounts receivables.

Foreign currencies

Transactions in foreign currencies are initially recorded in the functional currency by applying the rate of exchange as of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of the exchange at the balance sheet date. The realised and unrealised currency gains (losses) are included in financial income (expense).

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

Dividend and group contribution

Proposed dividend for the parent company's shareholders is shown in the annual account as a liability at 31. December current year. Group contribution to the parent company is recognised as current liabilities and retained earnings in the financial statement at 31. December current year.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carry forward losses for tax purposes at the year-end. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carry forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Deferred tax is reflected at nominal value.



Cash and cash equivalents

The parent company, Treasure ASA established a cash pool in 2019 with the subsidiary Den Norske Amerikalinje AS (NAL). Treasure ASA is the owner of the cash pool. Bank balances in the company is presented as intercompany receivable/ liability in the parent financial statements.

All values in notes are USD.

Note 1 Specification of operating costs by type

	2023	2022
Statutory audit	4 207	3 775
Management fee group companies	25 546	27 072
Total operating costs	29 754	30 847

Note 2 Investments in associates

Shares in associated companies are presented according to the cost method.

	2023	2022
Investment in Hyundai Glovis Co Ltd	651 405 953	651 405 953
Investment in associates	651 405 953	651 405 953

Hyundai Glovis' principal activity is logistic and distribution services. The company provides overseas logistics services, including vehicle export logistics, air freight forwarding, ocean freight forwarding and international express service. Hyundai Glovis also has a growing shipping segment with its own fleet of car carriers and bulk carriers. The company is a publicly traded company listed on the KRX Korea Exchange.

As of 31.12.2023 the company holds 4.125.000 shares in Hyundai Glovis Ltd, representing 11% share (31.12.2022: 4.125.000 shares).

Amounts recognized in income statment	2023	2022
Dividend recieved from investment in associate	19 374 301	12 916 200
Total operating income	19 374 301	12 916 200

Dividends from associates are recognized in the company the year for which they are proposed by the associate.



Note 3 Taxes

The ordinary rate of corporation tax in Norway is 22% for 2023 and 2022. Norwegian limited liability companies are encompassed by the participation exemption method for share income. Thus, share dividend and gains are tax free for the receiving company. Corresponding losses on shares are not deductible. The participation exemption method does not apply to share income from companies owned less than 10% resident outside the European Economic Area (EEA). The ownership of Hyundai Glovis is 11% (2022: 11%) and the share income is thus considered tax free.

Dividends from Hyundai Glovis Co Ltd are subjected of 15% withholding tax in the Republic of Korea.

For group companies owned more than 90% and located in Norway within the same tax regime, taxable profits in one of the company can be offset against tax losses and tax loss carry forward in other group companies. Deferred tax/deferred tax asset has calculated on temporary differences to extend that it is likely that these can be utilised and for Norwegian entities the company had applied a rate of 22% for 2023.

This year's tax expense	2023	2022
Corporate tax	737 485	275 429
Withholding tax	2 906 145	1 937 430
Tax expense on ordinary profit/loss	3 643 630	2 212 859

Note 4 Equity capital

	Share capital	Other equity	Total equity
Pr 31.12.2021	8 710 249	586 449 033	595 159 282
Change of accounting principle		68 278 775	68 278 775
Restated pr 01.01.2022	8 710 249	654 727 808	663 438 057
Profit for the year		10 507 078	10 507 078
Group contribution		(286 939)	(286 939)
Interim dividend		(11 172 600)	(11 172 600)
Pr. 31.12.2022	8 710 249	653 775 347	662 485 596
Profit for the year		14 814 066	14 814 066
Dividend given		-27 000 000	(27 000 000)
Pr 31.12.2023	8 710 249	641 589 413	650 299 662

Den Norske Amerikalinje AS is fully owned by Treasure ASA, with registered offices in Strandveien 20, 1324 Lysaker Norway.

Consolidated financial statements for Treasure ASA group may be obtained at www.treasureasa.com

All shares have the same voting rights

Note 5 Inter-company items between companies in the same group

	2023	2022
Receivables		
Other short-term receivables, Treasure ASA	-	11 954 034
Total	-	11 954 034
Liabilities		
Other short-term liabilities, Treasure ASA	368 806	687 081
Total	368 806	687 081



Note 6 - Financial risk

The company has exposure to following financial risks from its ordinary operations:

- o Market risk
 - Hyundai Glovis share price risk
 - Foreign exchange rate risk
- o Credit risk
- o Liquidity risk

Share price risk

The company had exposure to risk connected with the movements in the share price of Hyundai Glovis. Although fundamentals have been stable over time and reflecting the underlying stable business model of Hyundai Glovis, valuation has been volatile, causing the share price to periodically move heavily and not always in sync with the broader Korean Equity Market.

Foreign exchange rate risk

The company has exposure to currency risk mainly on balance sheet items denominated in currencies other than non-functional currencies (translation risk, mainly share price of Hyundai Glovis, denominated in KRW), and to a much lesser extent on revenues and costs in non-functional currencies (transaction risk, mainly dividends from Hyundai Glovis, denominated in KRW).

The company has not established hedging strategies to mitigate risks originating from movements in share price and/or currencies.

Credit risk

The company has zero exposure to credit risk due to lack of material receivables.

Liquidity risk

The company's approach to managing liquidity is to secure that it will always have sufficient liquidity to meet its liabilities under both normal and stressed conditions. The company's liquidity risk is low in that it holds satisfactory liquid assets in operational Treasury ASA cash pool.



Note 7 Restated financial statement

Change in classification - the investment in Hyundai Glovis Co. Ltd.

The company has previously recognised the investment as financial assets to fair value ("FV") measurement with changes in FV recognised in profit or loss in accordance with IFRS 9 - Financial Instruments. In 2023 the group has changed the classification in the group account to consider Hyundai Glovis as an associated company and to recognise the investment according to the equity method in accordance with IAS 28 - Investments in Associates and Joint Ventures, with the group's share of changes in net assets of Hyundai Glovis reported as share of profit from associates and dividends from associates. This change comes as a result from discussions with Financial Supervisory Authority of Norway (the "NFSA").

The change in classification should be corrected retrospectively as an error according to IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

Applying IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the company have presented in this note the restated comparable amounts for each period presented as if the investment in Hyundai Glovis had been recognised in accordance with the cost method for each period starting from the reporting period ending December 31, 2021.

The impact on the company balance sheet as of January 1, 2023 is an increase in total equity and retained earnings of USD 113 879 243,-

The company's restated financial statements for previous period are presented below.

Income statement	2022 as reported	2022 adjustments	2022 restated
Change in fair value Hyundai Glovis	(45 600 468)	45 600 468	(0)
Dividend from Hyundai Glovis	12 916 200	-	12 916 200
<i>Other income statement items</i>	<i>(196 262)</i>	<i>-</i>	<i>(196 262)</i>
Profit/loss before tax	(32 880 530)	45 600 468	12 719 938
<i>Tax income / (expense)</i>	<i>(2 212 859)</i>	<i>-</i>	<i>(2 212 859)</i>
Profit / (loss) for the period	(35 093 390)	-	10 507 078
Profit / (loss) attributable to the equity holders	(35 093 390)	-	10 507 078

Balance sheet

	31.12.2021 as reported	01.01.2022 adjustments	01.01.2022 restated	31.12.2022 as reported	31.12.2022 adjustments	31.12.2022 restated
Financial asset to fair value	583 127 178	(583 127 178)	-	537 526 709	(537 526 709)	-
Investment in associates	-	651 405 953	651 405 953	-	651 405 953	651 405 953
Total non-current assets	583 127 178	68 278 775	651 405 953	537 526 709	113 879 244	651 405 953
Total current assets	12 351 315	-	12 351 315	11 954 034	-	11 954 034
Total assets	595 478 493	68 278 775	663 757 268	549 480 743	113 879 244	663 359 987
<i>Paid in capital</i>	<i>8 710 249</i>	<i>-</i>	<i>8 710 249</i>	<i>8 710 249</i>	<i>-</i>	<i>8 710 249</i>
Retained earnings and other reserves	586 449 034	68 278 775	654 727 809	539 896 105	113 879 244	653 775 349
Total equity	595 159 283	68 278 775	663 438 058	548 606 354	113 879 244	662 485 598
Total liabilities	319 210	-	319 210	874 390	-	874 390
Total equity and liabilities	595 478 493	68 278 775	663 757 268	549 480 744	113 879 244	663 359 988

Note 8 - Events after the balance sheet date

No material events occurred between the balance sheet date and the date when the accounts were presented which provide new information about conditions prevailing on the balance sheet date.



To the General Meeting of Den Norske Amerikalasje AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Den Norske Amerikalasje AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and direct cash flow for the year then ended, and notes to the financial statements, including a summary of 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 2023, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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, 24 April 2024

PricewaterhouseCoopers AS

Thomas Fraurud

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Fraurud, Thomas Haug	BANKID	2024-04-26 09:16

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of the document.



Skattedirektoratet

Saksbehandler
Jan Hoelstad

Deres dato
23.09.2010

Vår dato
01.10.2010

Telefon
22077325

Deres referanse
Benedicte Bakke Agerup

Vår referanse
2010/962966

WILH. WILHELMSSEN ASA
Postboks 33
1324 LYSAKER

Søknad om tillatelse til å unnlate å utarbeide årsregnskap og årsberetning på norsk språk

Det vises til Deres søknad av 23. september 2010 samt tidligere kommunikasjon i sakens anledning. Wilh. Wilhelmsen ASA er i vedtak av 2. september 2010 fra Skattedirektoratet innvilget dispensasjon fra å utarbeide årsregnskapet og årsberetningen på norsk språk. Selskapet søker om tilsvarende dispensasjon for følgende datterselskaper:

- Abeer AS Org. nr: 985 684 839
- Wilhelmsen Lines AS Org. nr: 949 001 296
- Wilhelmsen Lines Shipowning AS Org. nr: 979 273 452
- Wilhelmsen Shipping AS Org. nr: 986 337 423
- Wilhelmsen Ships Holding AS Org. nr: 992 372 656
- Wilhelmsen Marine Consultants AS Org. nr: 982 791 715
- Wilhelmsen Offshore & Chartering AS Org. nr: 937 008 954

samt for det felleskontrollerte selskapet:

- Tellus Shipping AS Org. nr: 992 255 943

Tellus shipping AS eies sammen med svenske Wallenius gruppen.

Bakgrunn:

Selskapene driver avansert, industriell shipping med transport av rullerende last. Selskapene er skipseieende selskaper og skipsinvesteringsselskaper. Konsernet opplyser selv at de gjennom sitt globale nettverk, er blant Norges mest globale virksomheter med 130 kontorer fordelt over 30 land. Konsernets virksomhet foregår i det vesentlige utenfor Norges grenser. Forretningsspråket i bransjen og innen konsernet er derfor engelsk. Det er fremmedspråklige ansatte i øverste ledelse og i organisasjonen for øvrig som skal bidra i utarbeidelsen av årsregnskapet og -beretning. Disse utarbeides derfor i første omgang på engelsk, mens den norske versjonen kun er en oversettelse. Informasjonsutveksling med andre parter som kunder, leverandører, långivere og ansatte skjer allerede i det vesentligste på engelsk. Da det er den engelske versjonen av årsregnskapet og -beretningen som vil bli benyttet for alle praktiske formål, og den norske kun utarbeides for å tilfredsstille regnskapslovens krav, anses nytten i forhold til kostnaden ved å utarbeide et norsk årsregnskap og -beretning som liten. Det søkes derfor om dispensasjon.

Skattedirektoratets vurdering og konklusjon

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

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0134 Oslo

Besøksadresse

Fredrik Selmers vei 4
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Sentralbord

800 80 000
Telefaks
22 17 08 60

skattedirektoratet@skatteetaten.no



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. Offentlige myndigheter må også anses som en sentral regnskapsbruker, idet ulike myndigheter, som lignings- og tilsynsmyndigheter, benytter regnskapene som et verktøy i sin kontrollvirksomhet.

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

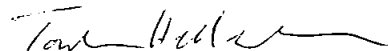
Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. Det framgår av søknaden at selskapene driver en global virksomhet som krever bruk av engelsk språk. Selskapenes eier er tidligere selv innvilget dispensasjon til å unnlate å utarbeide årsregnskap og –beretning på norsk språk, eller er utenlandsk selskap som alt benytter engelsk språk. Selskapene opererer innen en bransje med sterk internasjonal karakter og arbeidsspråket er engelsk. Alle sentrale aktører innen de bransjer selskapene driver, antas å måtte beherske og benytte engelsk språk.

Skattedirektoratet gir på bakgrunn av en helhetsvurdering de ovenfor nevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


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