



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	915 591 523
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	BONAVENTURA NORDIC AS
Forretningsadresse:	Henrik Ibsens gate 60C 0255 OSLO

### Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Torine Brynjulfsen
Dato for fastsettelse av årsregnskapet:	27.06.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 30.08.2023



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Depreciation and amortisation expenses	3		
Other expenses	2	38 000	48 000
<b>Sum kostnader</b>		<b>38 000</b>	<b>48 000</b>
<b>Driftsresultat</b>		<b>-38 000</b>	<b>-48 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		644 000	
Other financial income		2 166 000	
<b>Sum finansinntekter</b>		<b>2 810 000</b>	
Rentekostnad til foretak i samme konsern	8	7 330 000	
Annen rentekostnad		341 000	
Other financial expenses		3 493 000	
<b>Sum finanskostnader</b>		<b>11 164 000</b>	
<b>Netto finans</b>		<b>-8 354 000</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-8 391 000</b>	<b>-48 000</b>
Tax expense	4	-1 846 000	-10 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Årsresultat</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Totalresultat</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Overføringer og disponeringer</b>			
Uncovered loss	5	-6 545 000	-37 000
<b>Sum overføringer og disponeringer</b>		<b>-6 545 000</b>	<b>-37 000</b>



### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	1 874 000	28 000
<b>Sum immaterielle eiendeler</b>		<b>1 874 000</b>	<b>28 000</b>
<b>Varige driftsmidler</b>			
Buildings and land	3		
Machinery and equipment	3	193 000	
Ships	3		
Equipment and other movables	3		
<b>Sum varige driftsmidler</b>	3	<b>193 000</b>	
<b>Finansielle anleggsmidler</b>			
Investering i annet foretak i samme konsern	7	402 000 000	376 000 000
Lån til foretak i samme konsern	8		
<b>Sum finansielle anleggsmidler</b>		<b>402 000 000</b>	<b>376 000 000</b>
<b>Sum anleggsmidler</b>		<b>404 067 000</b>	<b>376 028 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		40 000	1 000
Krav på innbetaling av selskapskapital	8	43 682 000	12 000
<b>Sum fordringer</b>		<b>43 722 000</b>	<b>13 000</b>
<b>Sum omløpsmidler</b>		<b>43 722 000</b>	<b>13 000</b>
<b>SUM EIENDELER</b>		<b>447 789 000</b>	<b>376 041 000</b>

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital



## Balanse

Beløp i: NOK	Note	2021	2020
<b>Innskutt egenkapital</b>			
Share capital	5, 6	30 000	30 000
Annen innskutt egenkapital	5		
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variances	5		
Uncovered loss	5	-6 644 000	-99 000
<b>Sum opptjent egenkapital</b>		<b>-6 644 000</b>	<b>-99 000</b>
<b>Sum egenkapital</b>	5	<b>-6 614 000</b>	<b>-69 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån	8	255 000 000	
<b>Sum annen langsiktig gjeld</b>		<b>255 000 000</b>	
<b>Sum langsiktig gjeld</b>		<b>255 000 000</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Sertifikatlån	8	199 204 000	376 110 000
Leverandørgjeld		199 000	
Tax payable	4		
<b>Sum kortsiktig gjeld</b>		<b>199 403 000</b>	<b>376 110 000</b>
<b>Sum gjeld</b>		<b>454 403 000</b>	<b>376 110 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>447 789 000</b>	<b>376 041 000</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 628037

**Enheten**

Organisasjonsnummer: 915 591 523  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BONAVENTURA NORDIC AS  
Forretningsadresse: Henrik Ibsens gate 60C  
0255 OSLO

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Bekreftet av representant for selskapet: Torine Brynjulfsen  
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Brønnøysundregistrene, 12.07.2022



Organisasjonsnr: 915 591 523  
BONAVENTURA NORDIC AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Depreciation and amortisation expenses	3		
Other expenses	2	38 000	48 000
<b>Sum kostnader</b>		<b>38 000</b>	<b>48 000</b>
<b>Driftsresultat</b>		<b>-38 000</b>	<b>-48 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		644 000	
Other financial income		2 166 000	
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Tax expense	4	-1 846 000	-10 000
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<b>Årsresultat</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Totalresultat</b>		<b>-6 545 000</b>	<b>-37 000</b>
<b>Overføringer og disponeringer</b>			
Uncovered loss	5	-6 545 000	-37 000
<b>Sum overføringer og disponeringer</b>		<b>-6 545 000</b>	<b>-37 000</b>



Organisasjonsnr: 915 591 523  
BONAVENTURA NORDIC AS

## BALANSE

**Beløp i: NOK** **Note** **2021** **2020**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 4 1 874 000 28 000  
Sum immaterielle eiendeler 1 874 000 28 000

##### Varige driftsmidler

Buildings and land 3  
Machinery and equipment 3 193 000  
Ships 3  
Equipment and other  
movables 3  
Sum varige driftsmidler 3 193 000

##### Finansielle anleggsmidler

Investering i annet  
foretak i samme konsern 7 402 000 000 376 000 000  
Lån til foretak i samme  
konsern 8  
Sum finansielle  
anleggsmidler 402 000 000 376 000 000

Sum anleggsmidler 404 067 000 376 028 000

#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term  
receivables 40 000 1 000  
Krav på innbetaling av  
selskapskapital 8 43 682 000 12 000  
Sum fordringer 43 722 000 13 000

Sum omløpsmidler 43 722 000 13 000

**SUM EIENDELER 447 789 000 376 041 000**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 5, 6 30 000 30 000  
Annen innskutt egenkapital 5  
Sum innskutt egenkapital 30 000 30 000

##### Opptjent egenkapital



Reserve for valuation variances	5		
Uncovered loss	5	-6 644 000	-99 000
<b>Sum opptjent egenkapital</b>		<b>-6 644 000</b>	<b>-99 000</b>
 <b>Sum egenkapital</b>	<b>5</b>	<b>-6 614 000</b>	<b>-69 000</b>
 <b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
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Obligasjonslån	8	255 000 000	
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 <b>SUM EGENKAPITAL OG GJELD</b>		<b>447 789 000</b>	<b>376 041 000</b>



Organisasjonsnr: 915 591 523  
BONAVENTURA NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



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Enterprise 935 174 627 MVA

To the General Meeting of Bonaventura Nordic AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Bonaventura Nordic AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and cash flow 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 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations 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 (management) is 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 legal 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 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

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

Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

Offices in:

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

Pennco Dokumentnr: ETY13-517HE-KUPON-10MQQ-10035-PDSBG



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 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

Oslo, 27 June 2022  
KPMG AS

Ole Christian Fongaard  
State Authorised Public Accountant  
(This document is signed electronically)

Pennco Dokumentnr: ETJ13-517HE-KUPQK-10MQQ-10035-PDSBG



# PENNEO

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

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

## Ole Christian Fongaard

Statsautorisert revisor

Serienummer: 9578-5997-4-274114

IP: 80.232.xxx.xxx

2022-06-27 17:53:46 UTC



Penneo Dokumentnøkkel: ETJ13-5J7HE-KUPQN-10MQQ-10035-PDS8G

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### Hvordan bekrefter at dette dokumentet er originalen?

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# Annual Report 2021 Bonaventura Nordic AS

**Income statement**  
**Balance sheet**  
**Notes to the Accounts**  
**Cash flow statement**

Penneo Dokumentnr/Id: BEG87-JUHEQ-IWSPT-YSTOU-G30K0-X00V7

**Org.no.: 915 591 523**



## Board of Directors' report

### Bonaventura Nordic AS – 2021

#### Business area and location

The operations of Bonaventura Nordic is investments in shares. The company is located at Henrik Ibsens gate 60, Oslo.

#### Ownership structure

The company is a 100 percent owned subsidiary of Scandza AS and part of Jordanes Group.

#### Income statement and balance sheet

The company has no ongoing research or development activities that are capitalized in the balance sheet.

In 2021, the company had a negative result after tax of NOK 6,5 mill, compared to NOK 37 thousand in 2020.

Cash flow from operating activities was negative NOK 8,2 mill in 2021, compared to negative NOK 48 thousand in 2020. The company liquidity needs are fulfilled through a Group Cash pool. The board confirms that the company liquidity position, together with the expected cash flow from operations in 2022, will be adequate to fulfil short-term liabilities as they fall due.

The company had a negative equity of NOK 6,6 mill as of 31.12.2021 (-NOK 69 thousand in 2020), the equity ratio was -1,5 percent, 0 percent change from 2020.

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act § 3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company.

#### Continued operation

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2021 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

#### Future development

The retail industry has had an increased demand in 2020 and 2021 mainly because of restriction due to Covid-19. It is expected that the demand will decrease as the restriction is discontinued and trade in Sweden is expected to increase. The general future underlying development is still considered positive. The company is continuously working to streamline operations and to offer products that are requested in the market. The Board of Directors emphasises that there is normally considerable uncertainty associated with future developments.

#### Internal environment

Bonaventura Nordic AS has no employees and therefore no internal work environment.

#### External environment

Bonaventura Nordic AS is a part of the Jordanes Investments Group and shares the Groups high attention on environmental, social, and governance issues.

The Group has committed to the UN Sustainability goals and has singled out four goals that are particularly relevant: 2, 8, 9 and 12.

The Group has also set ambitious long-term goals for our ESG work.

By 2030 the Group shall be:



Co2 Neutral

Create no loss of biodiversity

Provide/secure living wages for all people in our supply chains at risk

The company has no conditions regarding to its operations, including its input factors or products that can result in a significant influence on the external environment.

## Risk factors

*The market risk* is assessed to be moderate due to annual agreements being entered into with chains which purchase the majority of the production capacity. The company operates in a market with strong competition and challenging customer negotiations.

The grocery trade in Norway is dominated by three large chains. The grocery trade in Norway is still in development with regards to operators and the organisation of the retail part of the value chain. The development in this area can represent a risk factor for the company, if Bonaventura Nordic AS cannot maintain sufficient distribution of its products during market changes.

The company is vulnerable to credit risk, liquidity risk, interest risk and currency risk in normal business activities and seeks to offset the risk exposure in these areas. The company's customers mainly consist of large national chains and risk associated with selling to these chains is considered small. New customers are credit rated before entering new Nordic contracts.

## Events after the balance sheet date

After the reporting period ended on 31 December 2021 the Russian invasion in Ukraine has on top of the covid-19 pandemic disturbed global supply chains. As a consequence of this sourcing and market prices of several raw materials have been negatively affected. This has not had a material negative effect on the operations of Bonaventura Nordic AS to date. These challenges are however facing competitors in a similar way and will probably result in generally increased Nordic prices as a mitigating factor going forward.

## Other reporting requirements

During 2021 reorganization took place in the group and Bonaventura Nordic AS acquired the company Nbev AS.

Bonaventura Nordic AS have a Directors and Officer's liability insurance policy placed with the global insurer QBE Europe SA/ NV; Belgium. The policy covers claims made against the insured world-wide (excluding North America) on a basis of legal liability for financial loss emanating from wrongful managerial acts, caused by any past, present and future directors and officers within the group. The policy also covers legal costs and range of loss related expenses. The sum insured is at a level considered relevant for the company.

## Proposal for distribution of the result of the period

The company had a negative result for the period of NOK 6,5 mill. The Board of Directors propose NOK 6,5 mill to be allocated to uncovered loss.

The Board of Directors Bonaventura Nordic AS

Oslo, 27.06.2022

Jon Thomas Warset

General Manager/ Chairman of the Board

Penneo Dokumentnøkkel: BEG87-JUHEQ-IWSPT-YSTOU-G30K0-X00V7



## Income statement

Bonaventura Nordic AS

(amounts in NOK thousands)

	Note	2021	2020
Other expenses	2	38	48
<b>Total expenses</b>		<b>38</b>	<b>48</b>
<b>Operating result</b>		<b>-38</b>	<b>-48</b>
Interest income from group companies		644	0
Other financial income		2 166	0
Interest expense to group companies	8	7 330	0
Other interest expenses		341	0
Other financial expenses		3 493	0
<b>Net financial items</b>		<b>-8 354</b>	<b>0</b>
<b>Ordinary result of period</b>		<b>-8 391</b>	<b>-48</b>
Tax expense	4	-1 846	-10
<b>Result of the period</b>		<b>-6 545</b>	<b>-37</b>
<b>Net profit or loss</b>		<b>-6 545</b>	<b>-37</b>
<b>Distribution of the result</b>			
Uncovered loss	5	-6 545	-37
<b>Total distribution</b>		<b>-6 545</b>	<b>-37</b>

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Side 4



## Balance sheet

Bonaventura Nordic AS

(amounts in NOK thousands)

	Note	2021	2020
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	1 874	28
<b>Total intangible assets</b>		<b>1 874</b>	<b>28</b>
Machinery and equipment	3	193	0
<b>Total property, plant and equipment</b>	<b>3</b>	<b>193</b>	<b>0</b>
Investments in other group companies	7	402 000	376 000
<b>Total non-current financial assets</b>		<b>402 000</b>	<b>376 000</b>
<b>Total non-current assets</b>		<b>404 067</b>	<b>376 028</b>
<b>Current assets</b>			
Other short-term receivables		40	1
Receivables from group companies	8	43 682	12
<b>Total receivables</b>		<b>43 722</b>	<b>13</b>
<b>Total current assets</b>		<b>43 722</b>	<b>13</b>
<b>Total assets</b>		<b>447 789</b>	<b>376 041</b>

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## Balance sheet

Bonaventura Nordic AS

(amounts in NOK thousands)

	Note	2021	2020
<b>Equity and liabilities</b>			
<b>Paid in capital</b>			
Share capital	5, 6	30	30
<b>Total paid in equity</b>		<b>30</b>	<b>30</b>
<b>Retained earnings</b>			
Uncovered loss	5	-6 644	-99
<b>Total retained earnings</b>		<b>-6 644</b>	<b>-99</b>
<b>Total equity</b>	<b>5</b>	<b>-6 614</b>	<b>-69</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Liabilities to group companies	8	255 000	0
<b>Total non-current liabilities</b>		<b>255 000</b>	<b>0</b>
<b>Current liabilities</b>			
Liabilities to group companies	8	199 204	376 110
Trade payables		199	0
<b>Total current liabilities</b>		<b>199 403</b>	<b>376 110</b>
<b>Total liabilities</b>		<b>454 403</b>	<b>376 110</b>
<b>Total equity and liabilities</b>		<b>447 789</b>	<b>376 041</b>

Oslo, 27.06.2022

The board of Bonaventura Nordic AS

\_\_\_\_\_  
Jon Thomas Warset  
Chairman of the board

Penneo Dokumentmøkket: BEG87-JUHEQ-IWSPT-YS1OU-G30K0-X00V7



## Indirect cash flow

Bonaventura Nordic AS

	Note	2021	2020
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-8 391	-48
Change in accounts payable		199	0
Change in other accrual items		-39	0
<b>Net cash flows from operating activities</b>		<b>-8 231</b>	<b>-48</b>
<b>Cash flows from investment activities</b>			
Payments to buy tangible assets	3	-193	0
Payments to buy shares and participations in other com	7	-26 000	-376 000
Loans to group companies	8	-43 682	0
<b>Net cash flows from investment activities</b>		<b>-69 875</b>	<b>-376 000</b>
<b>Cash flows from financing activities</b>			
Proceeds/payments group companies	8	33 219	376 059
Change in cash pool	8	44 887	-11
<b>Net cash flows from financing activities</b>		<b>78 106</b>	<b>376 048</b>
Net change in cash and cash equivalents		0	0
Cash and cash equivalents at the start of the period		0	0
<b>Cash and cash equivalents at the end of the period</b>		<b>0</b>	<b>0</b>

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## Bonaventura Nordic AS

### Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

#### **Revenue- and expense recognition**

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

#### **Classification principles**

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

#### **Presentation of non-current assets**

Assets held for long term use or long term ownership are presented as fixed assets or long term financial assets. These assets are capitalised at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down to either the value in use or the net realisable value is booked.

Ordinary depreciation in the financial statements is recognised based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purposes is included in the basis for the calculation of deferred tax.

#### **Presentation of current assets**

Current assets are presented at the lower of cost and net realisable value.

#### **Shares in subsidiaries, associates and other companies**

Shares in subsidiaries are presented according to the cost method.

#### **Taxes**

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied. A deferred tax assets are recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is more likely than not that the tax asset can be utilised.

#### **Cash and cash equivalents**

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.



Bonaventura Nordic AS

**Cash flow statement**

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term liquid investments.

**Currency**

All monetary items denominated in foreign currency are converted to NOK at the exchange rate on the reporting date.



## Note 2 Payroll Expenses and Audit Fees

The company has no employees.

There is no remuneration to board members or other employees in 2021.

Neither the general manager nor the members of the Board have severance or share-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon")

### **Auditor**

In 2021 the company expensed TNOK 23 (2020:46) for statutory audit and TNOK 0 regarding other services provided by the auditor (VAT is not included in these amounts).



## Bonaventura Nordic AS

### Note 3 Non-current assets

	<b>Plant and machinery</b>	<b>Total</b>
+ Inflow purchased fixed assets	193	193
= <b>Acquisition cost 31.12.21</b>	<b>193</b>	<b>193</b>
= <b>Book value 31.12.21</b>	<b>193</b>	<b>193</b>

Economic life	3 years
Depreciation Plan	Linear

(amounts in NOK thousands)



Bonaventura Nordic AS

Note 4 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-1 846	-10
<b>Tax expense on ordinary profit/loss</b>	<b>-1 846</b>	<b>-10</b>
Taxable income:		
Ordinary result before tax	-8 391	-48
Permanent differences	0	0
<b>Taxable income</b>	<b>-8 391</b>	<b>-48</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	-8 391	-48
Calculated tax on profit before tax	-1 846	-10
<b>Total</b>	<b>-1 846</b>	<b>-10</b>
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Accumulated loss to be brought forward	-8 518	-127	8 391
<b>Basis for deferred tax assets</b>	<b>-8 518</b>	<b>-127</b>	<b>8 391</b>
<b>Deferred tax assets (22 %)</b>	<b>-1 874</b>	<b>-28</b>	<b>1 846</b>

(amounts in NOK thousands)

Note 5 Equity

(amounts in NOK thousands)

	<b>Share capital</b>	<b>Uncovers loss</b>	<b>Total</b>
<b>Equity 31.12.2020</b>	<b>30</b>	<b>-99</b>	<b>-69</b>
This years result of the period		-6 545	-6 545
<b>Equity 31.12.2021</b>	<b>30</b>	<b>-6 644</b>	<b>-6 614</b>

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act § 3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with the accounting act §3-3, the company confirms that the assumption of going concern is valid.



## Bonaventura Nordic AS

### Note 6 Share capital and shareholder information:

The share capital in Bonaventura Nordic AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value (amounts in NOK thousands)
Ordinary shares	30 000	1	30 000
<b>Total</b>	<b>30 000</b>	<b>1</b>	<b>30 000</b>

### Ownership structure:

The main shareholders in Bonaventura Nordic AS of 31.12 are:

	A-shares	Total Shares	Share of ownership
Scandza AS	30 000	30 000	100 %
<b>Total number of shares</b>	<b>30 000</b>	<b>30 000</b>	<b>100 %</b>

Bonaventura Nordic AS is included in the Group accounts of Jordanes Investments AS.

The group accounts can be obtained by contacting Jordanes Investments AS in Henrik Ibsensgt 60C, Oslo, Norway.

### Note 7 Investments in subsidiaries

Subsidiary	Office	Owner-ship	The company's share capital	Number of shares	Face value	Carrying amount (amounts in thousands)
Bonaventura Sales Estonia OU	Tallinn	100 %	EUR 28 000	40 000	EUR 0,7	7 000
Bonaventura Sales AS	Oslo	100 %	NOK 153 846	153 846	NOK 1	222 000
Bonaventura Sales Danmark A/S	Svendborg	100 %	DKK 200 000	2 000	DKK 100	147 000
Nbev AS	Oslo	100 %	NOK 200 000	100	NOK 2 000	26 000
<b>Total</b>						<b>402 000</b>

In June 2021 Bonaventura Nordic AS bought 100% of the shares in Nbev AS from The Feelgood Company AS.

### Financial information as of 31.12.2021

(amounts in NOK thousands)

Subsidiary	Result 2021	Equity 2021
Bonaventura Sales AS	22 815	59 284
Bonaventura Sales Estonia OU	1 160	6 814
Bonaventura Sales Danmark A/S	-65 995	94 055
Nbev AS	3 816	31 099

Office adress of Bonaventura Sales AS and Nbev AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway. The business address of Bonaventura Sales Estonia OU is Peterburi tee 49, 11415 Tallinn, Estonia. Registered office of Bonaventura Sales Danmark A/S is Islandsvej 10, 5700 Svendborg, Denmark.

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## Bonaventura Nordic AS

### Note 8 Balances with group companies

(amounts in NOK thousands)

<b>Current Group Receivables</b>	<b>2021</b>	<b>2020</b>
Jordanes Investments AS (Cash pool)	0	12
Bonaventura Sales Danmark A/S	43 682	0
<b>Total</b>	<b>43 682</b>	<b>12</b>

<b>Non-current Group Liabilities</b>	<b>2021</b>	<b>2020</b>
Synnøve Finden AS	7 000	0
Scandza Salg Norge AS	222 000	0
Scandza AS	26 000	0
<b>Total</b>	<b>255 000</b>	<b>0</b>

<b>Current Group Liabilities</b>	<b>2021</b>	<b>2020</b>
Synnøve Finden AS	0	7 037
Bisca A/S	154 330	147 000
Nbev AS	0	74
Jordanes Investments AS (Cash pool)	44 875	0
Scandza Salg Norge AS	0	222 000
<b>Total</b>	<b>199 204</b>	<b>376 110</b>

The company is part of a cash pool with group companies from 2014. The funds from the cash pool are defined as inter-company balances. The company has deposited MNOK 100 in security for Group mortgages.

The company has paid MNOK 7,3 in interest related to group liabilities in 2021.

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

## Jon Thomas Warset

Styreleder

Serienummer: 9578-5999-4-1060678

IP: 217.173.xxx.xxx

2022-06-27 09:01:51 UTC



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## Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.04.2016	Vår dato 21.04.2016
Telefon 22078139	Deres referanse Torine Brynjulfsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS  
Postboks 478  
1411 KOLBOTN

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

— Vi viser til deres e-post av 19. april 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Det Lille Sørlandsbryggeriet AS org.nr. 915 591 523  
Agardh 328 AS (endrer navn til Smarte Nytelser AS) org.nr. 916 755 864

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

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

### Bakgrunn

Selskapene inngår i Provender Holdings AS konsernet. Selskapene er nye i konsernet. Alle de øvrige selskapene har tidligere fått dispensasjon til å benytte engelsk språk. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Av hensyn til konsolidering er det behov for et annet språk enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

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

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

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



*”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 særlig vekt på at selskapene inngår i et konsern som eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at konsernet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

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