



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 167 013
Organisasjonsform: Aksjeselskap
Foretaksnavn: GUMMISERVICE PRODUKSJON AS
Forretningsadresse: Sarpsborgveien 121
1640 RÅDE

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kristian Aslaksrud
Dato for fastsettelse av årsregnskapet: 16.03.2026

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 11.05.2026



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	177 743 055	224 817 298
Annen driftsinntekt		1 820 500	56 000
Sum inntekter		179 563 555	224 873 298
Kostnader			
Varekostnad	4	86 294 649	121 211 618
Lønnskostnad	5	56 458 535	57 117 772
Avskrivning på varige driftsmidler og immaterielle eiendeler	6,7	1 664 197	1 420 088
Annen driftskostnad	5,8	43 265 552	40 143 450
Sum kostnader		187 682 933	219 892 928
Driftsresultat		-8 119 378	4 980 370
Finansinntekter og finanskostnader			
Annen renteinntekt		7 120	10 094
Annen finansinntekt		2 444 149	4 158 446
Sum finansinntekter		2 451 269	4 168 540
Rentekostnad til foretak i samme konsern			456 810
Annen rentekostnad		903 285	3 704 529
Annen finanskostnad		3 110 368	5 840 104
Sum finanskostnader		4 013 653	10 001 443
Netto finans		-1 562 384	-5 832 903
Resultat før skattekostnad		-9 681 762	-852 533
Skattekostnad	9		
Årsresultat		-9 681 762	-852 533
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		-9 681 762	-852 533
Sum overføringer og disponeringer	10	-9 681 762	-852 533



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utvikling	6	2 251 270	1 764 396
Sum immaterielle eiendeler		2 251 270	1 764 396
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom		391 040	474 755
Maskiner og anlegg		1 469 864	1 159 251
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		1 553 261	1 467 876
Sum varige driftsmidler	7	3 414 165	3 101 882
Finansielle anleggsmidler			
Investeringer i aksjer og andeler		2 000	2 000
Sum finansielle anleggsmidler		2 000	2 000
Sum anleggsmidler		5 667 435	4 868 278
Omløpsmidler			
Varer			
Varer	11	34 743 486	30 479 362
Sum varer		34 743 486	30 479 362
Fordringer			
Kundefordringer		15 211 058	22 929 491
Andre fordringer		2 330 278	3 253 300
Sum fordringer		17 541 336	26 182 791
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	12	2 194 490	2 475 521
Sum bankinnskudd, kontanter og lignende		2 194 490	2 475 521
Sum omløpsmidler		54 479 312	59 137 674
SUM EIENDELER		60 146 747	64 005 952



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	13	200 000	200 000
Sum innskutt egenkapital		200 000	200 000
Opptjent egenkapital			
Annen egenkapital		330 523	10 012 286
Sum opptjent egenkapital		330 523	10 012 286
Sum egenkapital	10	530 523	10 212 286
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	14	2 963 334	3 810 002
Langsiktig konserngjeld	15	5 921 500	
Sum annen langsiktig gjeld		8 884 834	3 810 002
Sum langsiktig gjeld		8 884 834	3 810 002
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	14	23 838 256	20 432 050
Leverandørgjeld	16	11 894 045	8 201 709
Skyldige offentlige avgifter		9 924 617	14 645 487
Annen kortsiktig gjeld		5 074 472	6 704 418
Sum kortsiktig gjeld		50 731 390	49 983 664
Sum gjeld		59 616 224	53 793 666
SUM EGENKAPITAL OG GJELD		60 146 747	64 005 952



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 377559

Virksomheten

Organisasjonsnummer: 918 167 013
Organisasjonsform: Aksjeselskap
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Årsregnskapet fastsatt av kompetent organ

Bekreftet av: Kristian Aslaksrud
Dato for fastsettelse av årsregnskapet: 16.03.2026

Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

Virksomheten sitt øverste organ er ansvarlig for at årsregnskapet er signert. Det er mulig å levere årsregnskap uten signatur fordi sikkerheten for rett rapportering er ivaretatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.

Brønnøysundregistrene, 06.05.2026



Organisasjonsnr: 918 167 013
GUMMISERVICE PRODUKSJON AS

RESULTATREGNSKAP

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GUMMISERVICE PRODUKSJON AS

BALANSE

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BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Innskutt egenkapital			
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Organisasjonsnr: 918 167 013
GUMMISERVICE PRODUKSJON AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note
5

Antall årsverk i regnskapsåret
74.00



GUMMISERVICE PRODUKSJON AS

Board of Directors' Report 2025

The nature of the business and where it takes place.

Gummiservice Produksjon AS produces retreaded tires, trades all sorts of tires, and runs service workshops. All the shares of Gummiservice Produksjon AS were in June 2018 taken over by MARANGONI RETREADING SYSTEMS DEUTSCHLAND GMBH.

The business is run from rented property in Råde, Norway. The property consists of production, warehouse and office building, as well as two service- and warehouse buildings. Two semi-permanent tents have been added during recent years to the premises for storage purposes. Furthermore, the company has sales- and service departments located in Sarpsborg, Oslo South, Langhus, Oslo North, Lørenskog and Trondheim.

Overview of development and position

Gummiservice Produksjon AS had a decrease of approximately 20% in its total revenue during the last fiscal year.

The company purchases commodities mainly in Euro and US dollars.

The company's result before tax in 2025 ended with – 9,681 MNOK. The weak result is due to loss of sales without having realized corresponding reductions of expenses, and a big loss in Account receivables due to customer bankruptcy.

The equity ratio by the year's end is 1 % of the total capital.

The board considers the financial statement to give an accurate overview of the company's result for 2025 and its position as of the year-end.

Market risk

Efforts to strengthen the sales force will continue in 2026. The supplier's market seems stable without any special threats to the production and sales activities.

Financial Risk

NOK will most likely remain weak compared to other bigger currencies. The company's loans are in Norwegian Kroner. Interest rates seem to have reached a peak in the shorter perspective and will not cause further stress cost wise. The low Equity Rate will, however,

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most likely challenge the company's solidity and credibility in the market, and measures to improve Equity rate are under consideration.

An amount of NOK 5.921.500 outstanding as accounts receivable (A/R) of the Lender (Marangoni Retreading System Deutschland) against the Borrower (Gummiservice Produksjon) have been contractually converted into an intercompany loan. The Loan serves, inter alia, to support the capital maintenance and financial stability of the Borrower.

The sole owner of GSP, Marangoni Retreading System Deutschland, have also strengthened the equity of GSP by paying an increased share capital of NOK 5.600.000.

Credit risk

Historically there have been modest losses due to customers' inability to pay, but during 2025 a loss of 3 MNOK had to be considered. To deal with this kind of risk receivables are now insured.

Liquidity risk

The cash situation has been challenging throughout 2025, but an intercompany loan from the sole shareholder as well as a planned increased share capital from the same source is strengthening cash and equity into. The balance will thus be satisfying Bank covenants.

The company has in general terms experienced a less strained cash situation throughout 2025 partly due to improved terms with a new banking partner.

Future development

Last year's drop in revenues due to a climate drop in sales by the end of the year as well as loss of a considerable customer, will be compensated through increased focus in sales during the two coming years. Salary costs will be considerably reduced throughout 2026 due to cuts in manning as of the beginning of the year. The one-off loss due to bankruptcy with a large client has resulted in establishing credit insurance.

Market development will always be critical for sales and revenues, like in 2025 with slower sales than planned due to late snow season. The budgets for 2026 generally reflect such circumstances. The sales budget contains some increase based on actual business on its way into realization.

Research and development

For the moment, the company has no ongoing research and development projects.

Going concern



The going concern assumption is present and the financial statement for 2025 has been prepared under this condition.

Working Environment

In accordance with applicable laws regarding health and security regulations, the company maintains an overview of the total sickness absence among employees. In 2025, sick leave was 3.8 %. During the year, no serious injuries or accidents have been reported. The board considers the working environment satisfactory.

Insurance for the Board Members and Managing Director.

The company has insurance for the Board Members and Managing Director for their possible liability to the company and third parties and in the case of reinsurance coverage.

Equal Employment

Among the 63 employees in the company, 5 were females in 2025.
On the board of directors, there are one woman and two males.

Non-discrimination and accessibility

The board does not see any differences made between employees, due to ethnicity, national origin, descent, skin color, language, religion or belief.

Environment

The company's operations do not pollute the external environment beyond what follows from the ordinary operations. Production of retreated tires could, in contrast, be considered as a positive contribution to the environment due to the recycling of used material. The Board has concluded that The Green Shift should be part of the company's strategy.

Transparency

The declared values of GSP AS are announced within the company's digital web site.



Annual result and allocation

This year's result after Tax - 9.681.762,- NOK , is suggested to be balanced by transfer from retained earnings of the equity.

Råde, 16th of March 2026
The board for Gummiservice Produksjon AS

Matthias Leppert
The chairman of the board

Ilona Gaida
Member of the board

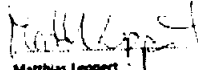
Kristian Aslaksrud
CEO

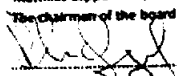
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Kristian Oppegaard
Member of the board



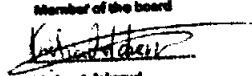
Annual result and allocation
This year's result after Tax - 9 681 762,- NOK, is suggested to be balanced by transfer from
retained earnings of the equity

Råde, 16th of March 2026
The board for Gummiservice Produksjon AS


Matthias Leppert
The Chairman of the board


Kristian Oppenland
Member of the board


Hans Gards
Member of the board


Kristian Aulander
CEO



Gummiservice Produksjon AS

Income Statement

	Note	2025	2024
Revenue			
Other income	3	177 743 055	224 817 298
Total Revenue		<u>1 820 500</u>	<u>56 000</u>
		179 563 555	224 873 298
Materials and consumables	4	86 294 649	121 211 618
Employee benefits	5	56 458 535	57 117 772
Depreciation	6, 7	1 664 197	1 420 088
Other expenses	5, 8	43 265 552	40 143 450
Total Expenses		<u>187 682 933</u>	<u>219 892 929</u>
Operating Result		<u>(8 119 378)</u>	<u>4 980 370</u>
Interest income		7 120	10 094
Other financial income		2 444 149	4 158 446
Interest expenses group company		0	(456 810)
Interest expenses		(903 285)	(3 704 529)
Other financial expenses		(3 110 367)	(5 840 103)
Net Financial Items		<u>(1 562 384)</u>	<u>(5 832 902)</u>
Result before taxes		<u>(9 681 762)</u>	<u>(852 533)</u>
Tax expenses	9	0	0
Net Result		<u>(9 681 762)</u>	<u>(852 533)</u>
Allocation and transfers			
Transferred from other equity		(9 681 762)	(852 533)
Total Allocation and Transfers	10	<u>(9 681 762)</u>	<u>(852 533)</u>

Gummiservice Produksjon AS

Side 1



Gummiservice Produksjon AS

Balance sheet

Assets	Note	2025	2024
Fixed assets			
Intangible assets			
Software development		2 251 270	1 764 396
Total intangible assets	6	2 251 270	1 764 396
Property, plant and equipment			
Land, buildings and other real estate		391 040	474 755
Machinery and equipment		1 469 864	1 159 251
Equipment and other movables		1 553 261	1 467 875
Total property, plant and equipment	7	3 414 166	3 101 882
Financial fixed assets			
Investments in stocks and assets		2 000	2 000
Total financial fixed assets		2 000	2 000
Total fixed assets		5 667 435	4 868 278
Current assets			
Inventories	11	34 743 486	30 479 362
Receivables			
Accounts receivables		15 211 058	22 929 491
Other short-term receivables		2 330 278	3 253 300
Total receivables		17 541 335	26 182 791
Bank deposits and cash	12	2 194 490	2 475 522
Total current assets		54 479 311	59 137 674
Total assets		60 146 747	64 005 952

Gummiservice Produksjon AS

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Gummiservice Produksjon AS

Balance sheet

Equity and liabilities	Note	2025	2024
Equity			
Contributed equity			
Share capital	13	200 000	200 000
Total earned equity		<u>200 000</u>	<u>200 000</u>
Retained earnings			
Other equity		330 523	10 012 286
Total retained earnings		<u>330 523</u>	<u>10 012 286</u>
Total equity	10	<u>530 523</u>	<u>10 212 286</u>
Liabilities			
Other long-term liabilities			
Debt to financial institutions	14	2 963 334	3 810 002
Long-term group debt	15	5 921 500	0
Total other long-term liabilities		<u>8 884 834</u>	<u>3 810 002</u>
Short-term liabilities			
Liabilities to financial institutions	14	23 838 256	20 432 050
Accounts payable	16	11 894 045	8 201 709
Payable taxes and duties		9 924 617	14 645 487
Other short-term liabilities		5 074 472	6 704 419
Total short-term liabilities		<u>50 731 389</u>	<u>49 983 664</u>
Total liabilities		<u>59 616 223</u>	<u>53 793 666</u>
Total equity and liabilities		<u>60 146 747</u>	<u>64 005 952</u>

Gummiservice Produksjon AS

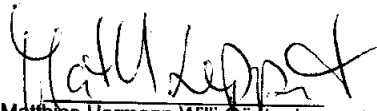
Page 2

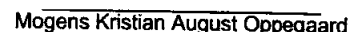


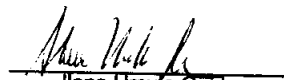
Gummiservice Produksjon AS
Balance sheet

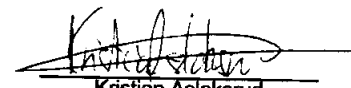
Råde, 16.03.2026

The board of Gummiservice Produksjon AS


Matthias Hermann Willi Günter Leppert
chairman of the board


Mogens Kristian August Oppegaard
member of the board


Ilona Ursula Gaida
member of the board


Kristian Aslaksrud
general Manager




Gummiservice Produksjon AS


Balance sheet

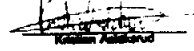
Ribba, 16.03.2026

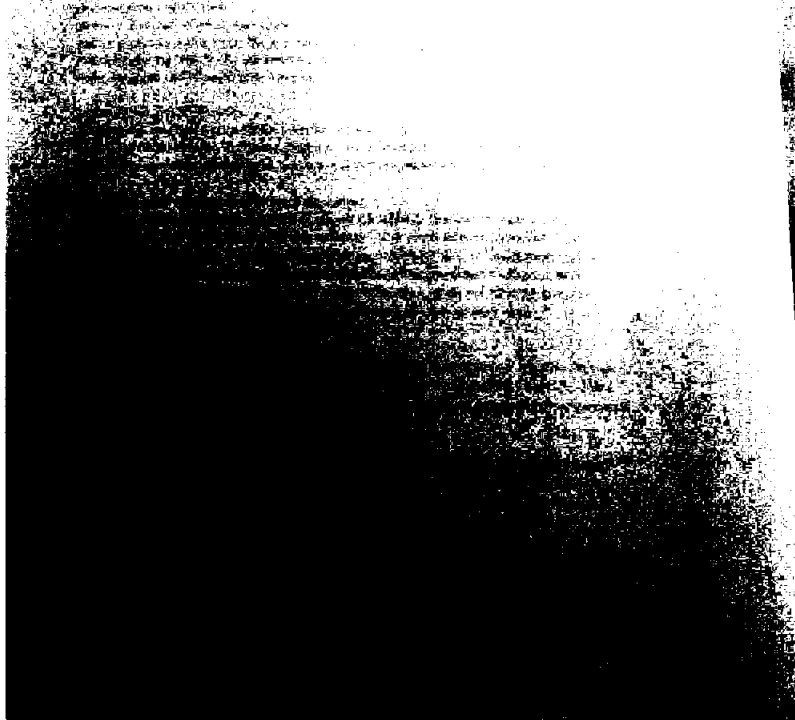
The board of Gummiservice Produksjon AS


Halvdan Lunde
chairman of the board


Magnus Kristian Aaberg
member of the board


Kjetil Lunde
member of the board


Kjetil Aaberg
general manager





Gummiservice Produksjon AS

Noter 2025

Note 1 Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and generally accepted accounting principles in Norway. The following principles apply:

The company's main activities are manufacturing, sales, and services related to tyres and tubes. It has facilities and service hubs located in Oslo, Råde, Sarpsborg, and Trondheim.

Revenue

Income from sale of goods and services are recognised at fair value, net after deduction of VAT, returns, discounts and other reductions.

Revenue from sale of goods

Revenue from sale of goods are recognised in the income statement when both risk and control have mainly passed on to the buyer. The risk being the asset's profit and loss potential, whilst control is defined as having both the decision-making rights as well as the jurisdiction. Normally this will be when the goods are delivered to the customer.

Revenue from sale for services

Revenues for services are recognised when the services are performed and the company has a right to payment for performed. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

Classification and assessment of balance sheet items

Assets intended for long term ownership or use are classified as fixed assets. Assets relating to the operating 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 long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets. Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets.

Inventory

The inventory of purchased goods is valued at the lower of acquisition cost and net sales value. Finished goods of own production and work in progress are valued at production cost, including both variable and fixed production costs. Write-downs are carried out for foreseeable obsolescence.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables. Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

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Gummiservice Produksjon AS

Noter 2025

Note 1 Accounting principles (cont.)

Pensions

The company is obliged to have an occupational pension scheme in accordance with act on Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements.

Tax

Tax in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of temporary differences that exist between accounting and tax values. The disclosure of deferred tax is based on estimated future earnings.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate at the end of the accounting year.

Cash Flow statement

The cash flow statement has been prepared according to the indirect method.

Note 2 Group consolidation

Gummiservice Produksjon AS is a subsidiary of Marangoni S.P.A, which prepare consolidated accounts where in Gummiservice Produksjon AS is consolidated. The consolidated accounts are available at Via Del Garda 6, Rovetro TN 38 068, Italy.

Note 3 Revenue by segment and area

Revenue by segment	2025	2024
Sales of tires and rims etc	143 491 941	162 456 991
Service	32 482 565	41 199 903
Km-agreement	1 768 549	21 160 404
Total Revenue	177 743 055	224 817 298

With effect from 30.6.2024 a substansial part of the Km-agreement contract portofolio has experied and / or canceled. From this date revenue from this spesific segmet and other related segments has been reduced.

Revenue by geographic location	2025	2024
Norway	177 658 417	222 445 064
Sweden	35 868	381 242
Others	1 869 270	1 990 992
Total Revenue	179 563 555	224 817 298

Sales of tires and tubes in 2025 has been influenced by increased competition (margin pressure), inflation and consumer spending pressure, slower industrial activity, lower consumer purchasing power and cautious spending. In addition has global OEM demand declined which indirectly has had an negativ impact on the marked condition in Norway.

**Gummiservice Produksjon AS****Noter 2025****Note 4 Materials and consumables specifications**

Materials and consumables by vendor	2025	2024
Group company	30 677 959	30 997 702
Others	55 616 690	90 213 916
Total Materials and consumables	86 294 649	121 211 618

The company buy materials and consumables mainly from abroad. The company has in that regard a substantial foreign exchange risk. Foreign exchange risk, refers to potential losses that an international financial transaction may incur due to fluctuations in currency exchange rates. In addition the company has risk regarding fluctation and spikes in shipping prices and changes in tariffs regarding imports from abroad.

Note 5 Employee benefits, number of employees, remuneration, audit fee and more

Employee benefit expenses (including directors) comprise:	2025	2024
Wages and salaries	46 335 604	46 508 299
Social security fees	6 928 380	7 326 393
Defined contribution pension cost	1 534 222	1 828 332
Other remuneration	1 660 329	1 454 748
Total Employee benefit expenses	56 458 535	57 117 772
Average number of employees during the financial year	74	76
Compensation CEO	1 657 384	1 643 863
Compensation Board	170 000	670 000

The CEO has a notice period of 6 months, and is entitled to additional 18 months pay in case of termination. The CEO and the Board have no unconditional right or contractual claim for bonus. The Board can (descretionary) decide bonus payment to the CEO.

No significant loans / securities has been granted to members of the board, management or other employess.

The company is required to have a pension scheme in accordance with the Norwegian Act on required occupational pension. The company's pension scheme meets the requirement of this Act.

Audit fee	2025	2024
Statutory audit fee	350 000	349 308
Technical assistance financial statements and tax return	65 000	61 200
Other assistance	501 500	293 831
Total Audit Fee	916 500	704 339



Gummiservice Produksjon AS

Noter 2025

Note 6 Software development

	Software development	Total
Purchase cost as of 1.1.2025	1 764 396	1 764 396
Inflow	914 328	914 328
Outflow	-	-
Accumulated depreciation	(427 454)	(427 454)
Book value 31.12.2025	2 251 270	2 251 270
This year's depreciations	427 454	427 454
Economic life	5 years	

Note 7 Property, plant and equipment

	Buildings and land	Plant and equipment	Fixtures and fittings	Total
Purchase cost as of 1.1.2025	716 196	7 067 005	7 757 568	15 540 769
Inflow	-	875 569	673 458	1 549 027
Outflow	-	-	-	-
Accumulated depreciation	(325 156)	(6 472 710)	(6 877 765)	(13 675 630)
Book value 31.12.2025	391 040	1 469 864	1 553 261	3 414 166
This year's depreciations	83 715	564 956	588 072	1 236 743
Economic life	5 years	5 years	5 years	

Note 8 Leases

Leased objects	Expiration of agreement	2025		2024	
		2025	2024	2025	2024
Land, buildings and other real estate	5-15 years	16 132 905	15 419 400		
Plant and machinery	1-5- years	2 473 849	2 331 409		
Trucks, vans and trailers	1-5- years	940 581	1 233 738		
Other cars	3 years	847 621	1 028 016		
Total Leased objects		20 394 956	20 012 563		

Note 9 Tax

This year's tax expense	2025	2024
Payable tax	-	-
Changes in deferrende tax	-	-
Tax expense	-	-
Taxable income	2025	2024
Result before tax	(9 681 762)	(852 533)
Permanent differences	82 181	(6 284 528)
Changes in temporary differences	(2 510 238)	643 001
Allocation of loss to be brought forward	12 109 819	6 494 060
Taxable income	-	-
Payable tax	-	-

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**Gummiservice Produksjon AS****Noter 2025****Note 9 Tax (cont.)**

Deferred tax assets spesification	31.12.2025	31.12.2024
Tangible assets	1 171 902	(50 483)
Inventories	(621 441)	(1 041 282)
Accounts receivable	(58 888)	(926 900)
Accumulated loss to be brought forward	(25 191 991)	(13 082 172)
Not included in the deferred tax calculation	25 774 349	15 100 836
Basis for deferred tax assets	-	-
Deferred tax assets (22 %)	-	-

Note 10 Equity

Equity transactions	Share capital	Retained earnings	Total equity
Equity 31.12.2024	200 000	10 012 286	10 212 286
Net Result 2025	-	(9 681 762)	(9 681 762)
Equity 31.12.2025	200 000	330 523	530 523

Note 11 Inventories

Inventories spesification	2025	2024
Raw materials and purchased semi-finish products	12 881 079	7 411 234
Finished goods of own production	7 696 249	5 055 569
Purchased finished goods	14 166 158	18 012 559
Total Inventories	34 743 486	30 479 362

Note 12 Bank deposits

Bank deposits and cash spesification	2024	2024
Depositum (restricted funds)	142 051	140 474
Tax depositum (restricted funds)	1 984 299	2 077 285
Cash (free funds)	26 561	109 124
Depoits (free funds)	41 579	148 639
Total Bank deposits and cash spesification	2 194 490	2 475 522

Note 13 Share capital and shareholder information

The share capital NOK 200 000 consist of 50 shares at nominal value of NOK 4 000. The company has one class of shares and all shares have same voting power and rights.

Shareholders	Ownership
Marangoni Retreading Systems Deutschland GmbH	100 % Parent company

**Gummiservice Produksjon AS****Noter 2025****Note 14 Debtors, liabilities, pledged assets and guarantees etc.**

Debt and liabilities spesification	2025	2024
Long term debt financial institutions	2 963 334	3 810 002
Short term debt financial institutions	23 838 256	20 432 050
Total Debt and liabilities spesification	26 801 590	24 242 052

Value of assets placed as security	2025	2024
Fixed assets	1 860 905	1 634 007
Inventories	34 743 486	30 479 362
Accounts receivable	15 211 058	22 929 491
Total Value of assets placed as security	51 815 449	55 042 860

Off-balance sheet rental gurantees NOK 11 225 000.

Note 15 Long-term group debt

Long-term group debt	2025	2024
Group company	5 921 500	-

The loan is contractually subordinated.

Note 16 Accounts payable specifications

Accounts payable by vendor	2025	2024
Group company	901 989	400 174
Others	10 992 106	7 801 535
Total Accounts payable	11 894 095	8 201 709

Note 17 Going concern assumption

The Company's sales have been lower than expected and the company has not been able to reduce costs to the same extent. This has resulted in a negative result for 2025. The following measures have been taken for financial year 2026 / 2027 (no complete list):

Measures have been implemented to increase sales and reduce costs. The Company has been granted a loan of EUR 500,000 from its owner (see Note 15). In March 2026, the owner provided an additional cash contribution of EUR 500,000 to strengthen the Company's equity position.

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 management believe, based on implemented and planned measures, it is correct to use the going concern basis of accounting and it is not likely that the enterprise will cease operations.



Gummiservice Produksjon AS

Cash flow analysis

	2025	2024
Result before tax		
Depreciation	(9 681 762)	(852 533)
Additions form operations	1 664 197	1 420 088
	(8 017 565)	567 555
Cash flow from operational activities		
Changes in inventories		
Changes in accounts receivables	(4 264 124)	976 069
Changes in accounts payables	7 718 433	19 569 762
Changes in other items	3 692 336	(18 178 786)
Net cash flow from operational activities	(5 427 795)	(1 133 555)
	1 718 850	1 233 490
Cash flow from investing activities		
Purchases of fixed assets		
Net cash flow from investing activities	(2 463 355)	(1 303 931)
	(2 463 355)	(1 303 931)
Cash flow from financing activities		
Changes of long term debt financial institutions		
Changes of long term debt group company	(846 668)	(423 334)
Changes of short term debt financial institutions	5 921 500	-
Net cash flow from financing activities	3 406 206	(3 747 636)
	8 481 038	(4 170 970)
Net change in cash and cash equivalents through the year		
Liquidity position as of 01.01	(281 032)	(3 673 856)
Liquidity position as of 31.12	2 475 522	6 149 379
	2 194 490	2 475 522

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To the General Meeting of Gummiservice Produksjon AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Gummiservice Produksjon AS (the Company) showing a loss of NOK 9 681 762. The financial statements comprise the balance sheet as at 31 December 2025, 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 2025, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the General Manager (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.

THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 914095573),
RSM Norge Kompetanse AS (organisasjonsnummer 925107492).

RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er foretreatningsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS.

Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.

Penneo Dokumentnøkkel: MJ7QH-SOHVQ-YTE57-8YSQC-0YZ4P-XB2B4





Auditor's Report 2025 Gummiservice Produksjon AS



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 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 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
<https://revisorforeningen.no/revisjonsberetninger>

Oslo, 16 March 2026
RSM Norge AS

Anders Nereng
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: MJ7QH-SOHVQ-YTES7-8YSQC-0YZ4P-XB2B4



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

Anders Ivar Nereng

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: bankid.no_no_bankid:9578-5999-4-1194192

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Skatteetaten

Vår dato 30.08.2022	Din/Deres dato 02.09.2022	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Jon-Michael Grefsrød	Telefon
Org.nr 974761076	Vår referanse 2019/5680928	Postadresse Postboks 9200 Grønland 0134 Oslo

GUMMISERVICE PRODUKSJON AS
Sarpsborgveien 121
1640 RÅDE

U.off.

Tillatelse til å utarbeide årsregnskap og årsberetning engelsk språk for Gummiservice Produksjon AS, org.nr. 918 167 013

Viser til e-post av 28. august 2022 hvor du opplyser at organisasjonsnummeret til Gummiservice Produksjon AS i et vedtak er feil, det korrekte er 918 167 013. Dette gjelder vedtak 2019/5680928 av 26. mars 2019.

Nedenfor følger et oppdatert vedtak. Det legges til grunn at forutsetningene for vedtaket ikke har endret seg vesentlig.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Gummiservice Produksjon AS 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 påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

100 % av aksjene i Gummiservice Produksjon AS ble i 2018 solgt til Marangoni Retreading Systems Deutschland GmbH, som er hjemmehørende i Tyskland.

Styrets arbeidsspråk er engelsk, samtlige rapporter utarbeides på engelsk og konsernets kreditorer og forretningsforbindelser er enten engelskspråklige og/eller behersker og benytter engelsk.

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:



”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 selskapet er et datterselskap til et utenlandsk selskap. Konsernspråket er engelsk. Videre er det vektlagt at sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.