



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	926 552 465
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	CR NORDIC AS
Forretningsadresse:	Fortunen 1 5013 BERGEN

### Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Petter Gustav Meyer
Dato for fastsettelse av årsregnskapet:	29.03.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 02.06.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		54 641 856	45 952 530
<b>Sum inntekter</b>		<b>54 641 856</b>	<b>45 952 530</b>
<b>Kostnader</b>			
Payroll expenses	2	30 630 435	28 080 860
Depreciation and amortisation expenses	3	180 788	180 168
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3		
Other operating expenses	2	8 977 029	6 405 234
<b>Sum kostnader</b>		<b>39 788 252</b>	<b>34 666 262</b>
<b>Driftsresultat</b>		<b>14 853 604</b>	<b>11 286 268</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		851 304	182
Other financial income		970 426	8 550 377
<b>Sum finansinntekter</b>		<b>1 821 730</b>	<b>8 550 558</b>
Annen rentekostnad		297 882	305 307
Other financial expenses		264 456	215 780
<b>Sum finanskostnader</b>		<b>562 338</b>	<b>521 087</b>
<b>Netto finans</b>		<b>1 259 392</b>	<b>8 029 471</b>
<b>Ordinært resultat før skattekostnad</b>		<b>16 112 996</b>	<b>19 315 739</b>
Income tax expense	4	3 911 790	2 756 979
<b>Ordinært resultat etter skattekostnad</b>		<b>12 201 206</b>	<b>16 558 760</b>
<b>Årsresultat</b>	5	<b>12 201 206</b>	<b>16 558 760</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>12 201 206</b>	<b>16 558 760</b>
<b>Totalresultat</b>		<b>12 201 206</b>	<b>16 558 760</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Ordinært utbytte		20 000 000	
To retained earnings		-7 798 794	16 558 760
<b>Sum overføringer og disponeringer</b>		<b>12 201 206</b>	<b>16 558 760</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Development	3		
Concessions, patents, licences, trademarks, and similar rights	3		
Utsatt skattefordel	4		
Goodwill	3		
<b>Varige driftsmidler</b>			
Office machinery and equipment	3	817 971	995 819
<b>Sum varige driftsmidler</b>		<b>817 971</b>	<b>995 819</b>
<b>Finansielle anleggsmidler</b>			
Lån til foretak i samme konsern	6		
Investeringer i tilknyttet selskap		52 500	
<b>Sum finansielle anleggsmidler</b>		<b>52 500</b>	
<b>Sum anleggsmidler</b>		<b>870 471</b>	<b>995 819</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	6	31 558 436	18 841 499
Other short-term receivables	6	2 533 930	4 995 108
<b>Sum fordringer</b>		<b>34 092 366</b>	<b>23 836 607</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	37 657 389	41 042 179
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>37 657 389</b>	<b>41 042 179</b>
<b>Sum omløpsmidler</b>		<b>71 749 754</b>	<b>64 878 786</b>
<b>SUM EIENDELER</b>		<b>72 620 226</b>	<b>65 874 606</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	8 542 280	8 542 280
Overkurs		975 124	975 124
<b>Sum innskutt egenkapital</b>		<b>9 517 404</b>	<b>9 517 404</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variances	5		
Other equity		21 290 266	29 089 060
Udekket tap	5		
<b>Sum opptjent egenkapital</b>		<b>21 290 266</b>	<b>29 089 060</b>
<b>Sum egenkapital</b>	5	<b>30 807 670</b>	<b>38 606 464</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	6 258	17 103
<b>Sum avsetninger for forpliktelser</b>		<b>6 258</b>	<b>17 103</b>
<b>Annen langsiktig gjeld</b>			
Other non-current liabilities	6	2 339 464	14 767 654
<b>Sum annen langsiktig gjeld</b>		<b>2 339 464</b>	<b>14 767 654</b>
<b>Sum langsiktig gjeld</b>		<b>2 345 722</b>	<b>14 784 756</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	8		
Leverandørgjeld		408 862	623 797
Tax payable	4	3 912 193	2 775 521
Public duties payable		1 954 879	2 236 045
Utbytte	6	20 000 000	
Other current liabilities	6	13 190 900	6 848 022
<b>Sum kortsiktig gjeld</b>		<b>39 466 834</b>	<b>12 483 385</b>
<b>Sum gjeld</b>		<b>41 812 555</b>	<b>27 268 141</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>72 620 225</b>	<b>65 874 605</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
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Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 537897

**Enheten**

Organisasjonsnummer: 926 552 465  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: CR NORDIC AS  
Forretningsadresse: Fortunen 1  
5013 BERGEN

**Regnskapsår**

Årsregnskapets periode: 01.01.2022 - 31.12.2022

**Konsern**

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

**Regnskapsregler**

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

**Årsregnskapet fastsatt av kompetent organ**

Bekreftet av representant for selskapet: Petter Gustav Meyer  
Dato for fastsettelse av årsregnskapet: 29.03.2023

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Brønnøysundregistrene, 03.07.2023



Organisasjonsnr: 926 552 465  
CR NORDIC AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		54 641 856	45 952 530
<b>Sum inntekter</b>		<b>54 641 856</b>	<b>45 952 530</b>
<b>Kostnader</b>			
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Other operating expenses	2	8 977 029	6 405 234
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<b>Driftsresultat</b>		<b>14 853 604</b>	<b>11 286 268</b>
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<b>Totalresultat</b>		<b>12 201 206</b>	<b>16 558 760</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		20 000 000	
To retained earnings		-7 798 794	16 558 760
<b>Sum overføringer og disponeringer</b>		<b>12 201 206</b>	<b>16 558 760</b>



Organisasjonsnr: 926 552 465  
CR NORDIC AS

## BALANSE

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Development	3		
Concessions, patents, licences, trademarks, and similar rights	3		
Utsatt skattefordel	4		
Goodwill	3		
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<b>SUM EIENDELER</b>		<b>72 620 226</b>	<b>65 874 606</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



<b>Innskutt egenkapital</b>			
Share capital	9	8 542 280	8 542 280
Overkurs		975 124	975 124
<b>Sum innskutt egenkapital</b>		<b>9 517 404</b>	<b>9 517 404</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variances	5		
Other equity		21 290 266	29 089 060
Udekket tap	5		
<b>Sum opptjent egenkapital</b>		<b>21 290 266</b>	<b>29 089 060</b>
<b>Sum egenkapital</b>	<b>5</b>	<b>30 807 670</b>	<b>38 606 464</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4	6 258	17 103
<b>Sum avsetninger for forpliktelser</b>		<b>6 258</b>	<b>17 103</b>
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Liabilities to financial institutions	8		
Leverandørgjeld		408 862	623 797
Tax payable	4	3 912 193	2 775 521
Public duties payable		1 954 879	2 236 045
Utbytte	6	20 000 000	
Other current liabilities	6	13 190 900	6 848 022
<b>Sum kortsiktig gjeld</b>		<b>39 466 834</b>	<b>12 483 385</b>
<b>Sum gjeld</b>		<b>41 812 555</b>	<b>27 268 141</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>72 620 225</b>	<b>65 874 605</b>



Organisasjonsnr: 926 552 465  
CR NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
13.50

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



To the General Meeting of CR Nordic AS

## *Independent Auditor's Report*

### *Opinion*

We have audited the financial statements of CR Nordic AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

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

### *Responsibilities of the Board of Directors and the Managing Director for the Financial Statements*

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen  
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - CR Nordic AS



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*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>

Bergen, 24 April 2023  
**PricewaterhouseCoopers AS**

Marius Kaland Olsen  
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Olsen, Marius Kaland	BANKID_MOBILE	2023-04-24 20:12

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- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity  
of the document.



## Annual Report 2022 CR Nordic AS

Income statement  
Balance sheet  
Notes to the accounts  
Auditor's report

Org.no.: 926 552 465



## CR Nordic AS

### Income statement

Operating income and operating expenses	Note	2022	2021
Revenue		54 641 856	45 952 530
<b>Total operating income</b>		<b>54 641 856</b>	<b>45 952 530</b>
Payroll expenses	2	30 630 435	28 080 860
Depreciation and amortisation expenses	3	180 788	180 168
Other operating expenses	2	8 977 029	6 405 234
<b>Total operating expenses</b>		<b>39 788 252</b>	<b>34 666 262</b>
<b>Operating profit/loss(-)</b>		<b>14 853 604</b>	<b>11 286 268</b>
<b>Financial income and financial expenses</b>			
Other interest income		851 304	182
Other financial income		970 426	8 550 377
Other interest expenses		297 882	305 307
Other financial expenses		264 455	215 780
<b>Net financial income and expenses</b>		<b>1 259 393</b>	<b>8 029 471</b>
<b>Profit/loss(-) before tax</b>		<b>16 112 997</b>	<b>19 315 739</b>
Income tax expense	4	3 911 790	2 756 979
<b>Net profit or loss for the year</b>	<b>5</b>	<b>12 201 207</b>	<b>16 558 760</b>
<b>Appropriation of net profit and equity transfers</b>			
Ordinary dividend		20 000 000	0
To retained earnings		-7 798 793	16 558 760
<b>Total appropriation</b>		<b>12 201 207</b>	<b>16 558 760</b>



## CR Nordic AS

Balance sheet as of December 31

ASSETS	Note	2022	2021
<b>FIXED ASSETS</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	6 869	0
<b>Property, plant and equipment</b>			
Office machinery and equipment	3	817 971	995 819
<b>Non-current financial assets</b>			
Investments in associated companies		52 500	0
<b>Total non-current assets</b>		<u>877 339</u>	<u>995 819</u>
<b>CURRENT ASSETS</b>			
<b>Debtors</b>			
Accounts receivables	6	31 558 436	18 841 499
Other short-term receivables	6	2 533 930	4 995 108
<b>Cash and cash equivalents</b>			
Cash and cash equivalents	8	37 657 389	41 042 179
<b>Total current assets</b>		<u>71 749 754</u>	<u>64 878 786</u>
<b>TOTAL ASSETS</b>		<u>72 627 095</u>	<u>65 874 606</u>

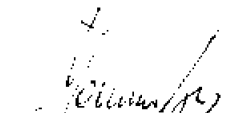


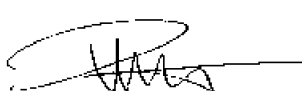
## CR Nordic AS


Balance sheet as of December 31

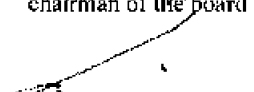
EQUITY AND LIABILITIES	Note	2022	2021
<b>EQUITY</b>			
<b>Paid-in capital</b>			
Share capital	9	8 542 280	8 542 280
Share premium reserve		975 124	975 124
<b>Total paid-up equity</b>		<b>9 517 404</b>	<b>9 517 404</b>
<b>Retained earnings</b>			
Other equity		21 290 267	29 089 060
<b>Total retained earnings</b>		<b>21 290 267</b>	<b>29 089 060</b>
<b>Total equity</b>	<b>5</b>	<b>30 807 671</b>	<b>38 606 464</b>
<b>LIABILITIES</b>			
Deferred tax	4	0	17 103
<b>Other non-current liabilities</b>			
Other non-current liabilities	6	2 339 464	14 767 654
<b>Total other long term liabilities</b>		<b>2 339 464</b>	<b>14 784 756</b>
<b>Current liabilities</b>			
Trade payables		408 862	623 797
Tax payable	4	3 925 319	2 775 521
Public duties payable		1 954 879	2 236 045
Dividends payable	6	20 000 000	0
Other current liabilities	6	13 190 900	6 848 022
<b>Total current liabilities</b>		<b>39 479 960</b>	<b>12 483 385</b>
<b>Total liabilities</b>		<b>41 819 424</b>	<b>27 268 141</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>72 627 095</b>	<b>65 874 605</b>

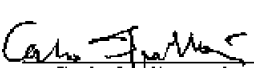
Bergen, 29.03.2023  
The board of CR Nordic AS

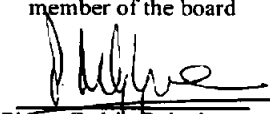
  
Mauro Igueta  
chairman of the board

  
Petter Gustav Meyer  
member of the board

  
Per Rune Austgulen  
member of the board

  
Roberto Naldi  
member of the board

  
Carlo Spallanzani  
member of the board

  
Pierre Cedric Deleplanque  
member of the board



**Norwegian Directorate of Taxes**

Inquiries to  
Jeanette Munkvold  
Skovholt  
Telephone  
90076012

Your date  
19.12.2017

Our date  
21.12.2017

Your reference  
Petter Gustav Meyer

Our reference  
2017/1303572

CR NORDIC AS  
Fortunen 1  
5013 BERGEN

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

With reference to your letter of 19<sup>th</sup> of December 2017, where you apply for permission to keep annual accounts and directors' report in English language for the following companies:

- CR Nordic AS org.nr. 926 552 465
- CR Forsikringsmegling AS org.nr. 982 128 730

**Conclusion**

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

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

**Background**

Cited from the application:

*CR Nordic AS and CR Forsikringsmegling AS as both part of the Cambiaso Risso Group, which is an international group of companies which operates within the insurance broking industry. CR Nordic provides insurance broking for the shipping industry and have clients all over the world. CR Forsikringsmegling provides non-marine insurance broking for clients mainly in Norway.(..)*

*(..) The owners wish to keep the group report and statement as well as the companies' annual report and statement in English language. The working language for the company group is English.(..)*

*(..)Almost all of the companies' users, including financial institutions, contracting parties, customers and suppliers are foreign/international companies or institutions. The companies' users, who are not foreign/international companies or institutions, master and use English language.*

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P.O. Box 9200 Grønland  
0134 Oslo

Visiting address:  
See [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-mail:  
[skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Telephone  
800 80 000  
Telefax  
22 17 08 60



**Permission to make the annual accounts and the directors' report in Norway in English language**

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

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

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

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

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

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the companies are part of an Italian Group of companies, and that the working language for the Group is English. Furthermore the companies business is of international character, and the significant users of the accounting information use and manage English as a working language.

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

Best regards

Torstein Kinden Helleland  
Senior Adviser  
Rettsavdelingen, foretaksskatt  
Norwegian Directorate of Taxes

Jeanette Munkvold Skovholt

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