



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	912 061 337
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	JORDANES INVESTMENTS HOLDING AS
Forretningsadresse:	Henrik Ibsens gate 60C 0255 OSLO

### 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:	Torine Brynjulfsen
Dato for fastsettelse av årsregnskapet:	29.06.2023

### 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, 16.06.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	57 000	40 000
<b>Sum kostnader</b>		<b>57 000</b>	<b>40 000</b>
<b>Driftsresultat</b>		<b>-57 000</b>	<b>-40 000</b>
<b>Finansinntekter og finanskostnader</b>			
Income from other group companies			122 743 000
Renteinntekt fra foretak i samme konsern	7	61 005 000	17 000
Other financial income		5 000	
<b>Sum finansinntekter</b>		<b>61 010 000</b>	<b>122 760 000</b>
Rentekostnad til foretak i samme konsern	7	62 185 000	1 144 000
Annen rentekostnad		1 000	
Other financial expenses			2 000
<b>Sum finanskostnader</b>		<b>62 186 000</b>	<b>1 146 000</b>
<b>Netto finans</b>		<b>-1 176 000</b>	<b>121 614 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-1 233 000</b>	<b>121 574 000</b>
Tax expense	3	-273 000	26 748 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Årsresultat</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Totalresultat</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4		
Other equity	4	-960 000	94 826 000
<b>Sum overføringer og disponeringer</b>		<b>-960 000</b>	<b>94 826 000</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	1 773 000	1 500 000
<b>Sum immaterielle eiendeler</b>		<b>1 773 000</b>	<b>1 500 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	1 450 241 000	1 045 241 000
Lån til foretak i samme konsern	7	1 459 786 000	416 000
<b>Sum finansielle anleggsmidler</b>		<b>2 910 027 000</b>	<b>1 045 657 000</b>
<b>Sum anleggsmidler</b>		<b>2 911 800 000</b>	<b>1 047 157 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		1 100 000	
Krav på innbetaling av selskapskapital	7		75 000
<b>Sum fordringer</b>		<b>1 100 000</b>	<b>75 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		10 000	48 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>10 000</b>	<b>48 000</b>
<b>Sum omløpsmidler</b>		<b>1 110 000</b>	<b>123 000</b>
<b>SUM EIENDELER</b>		<b>2 912 910 000</b>	<b>1 047 280 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 6	7 863 000	6 452 000
Beholdning av egne aksjer	4	-1 845 000	-1 845 000



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Overkurs	4	1 719 754 000	1 316 165 000
<b>Sum innskutt egenkapital</b>		<b>1 725 773 000</b>	<b>1 320 773 000</b>
<b>Opptjent egenkapital</b>			
Other equity	4	-298 914 000	-297 955 000
<b>Sum opptjent egenkapital</b>		<b>-298 914 000</b>	<b>-297 955 000</b>
<b>Sum egenkapital</b>	4	<b>1 426 858 000</b>	<b>1 022 818 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån	7	1 484 929 000	23 222 000
<b>Sum annen langsiktig gjeld</b>		<b>1 484 929 000</b>	<b>23 222 000</b>
<b>Sum langsiktig gjeld</b>		<b>1 484 929 000</b>	<b>23 222 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 122 000	95 000
Tax payable	3		
Public duties payable			
Liabilities to group companies	7	1 000	1 145 000
<b>Sum kortsiktig gjeld</b>		<b>1 123 000</b>	<b>1 240 000</b>
<b>Sum gjeld</b>		<b>1 486 052 000</b>	<b>24 462 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 912 910 000</b>	<b>1 047 280 000</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 720034

**Enheten**

Organisasjonsnummer: 912 061 337  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: JORDANES INVESTMENTS HOLDING AS  
Forretningsadresse: Henrik Ibsens gate 60C  
0255 OSLO

**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: Torine Brynjulfsen  
Dato for fastsettelse av årsregnskapet: 29.06.2023

**Grunnlag for avgivelse**

År 2022: Årsregnskap 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, 29.08.2023



Organisasjonsnr: 912 061 337  
JORDANES INVESTMENTS HOLDING AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	57 000	40 000
<b>Sum kostnader</b>		<b>57 000</b>	<b>40 000</b>
<b>Driftsresultat</b>		<b>-57 000</b>	<b>-40 000</b>
<b>Finansinntekter og finanskostnader</b>			
Income from other group companies			122 743 000
Renteinntekt fra foretak i samme konsern	7	61 005 000	17 000
Other financial income		5 000	
<b>Sum finansinntekter</b>		<b>61 010 000</b>	<b>122 760 000</b>
Rentekostnad til foretak i samme konsern	7	62 185 000	1 144 000
Annen rentekostnad		1 000	
Other financial expenses			2 000
<b>Sum finanskostnader</b>		<b>62 186 000</b>	<b>1 146 000</b>
<b>Netto finans</b>		<b>-1 176 000</b>	<b>121 614 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-1 233 000</b>	<b>121 574 000</b>
Tax expense	3	-273 000	26 748 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Årsresultat</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Totalresultat</b>		<b>-960 000</b>	<b>94 826 000</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4		
Other equity	4	-960 000	94 826 000
<b>Sum overføringer og disponeringer</b>		<b>-960 000</b>	<b>94 826 000</b>



Organisasjonsnr: 912 061 337  
JORDANES INVESTMENTS HOLDING AS

## BALANSE

Beløp i: NOK Note 2022 2021

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 3 1 773 000 1 500 000  
Sum immaterielle eiendeler 1 773 000 1 500 000

##### Finansielle anleggsmidler

Investering i datterselskap 5 1 450 241 000 1 045 241 000  
Lån til foretak i samme  
konsern 7 1 459 786 000 416 000  
Sum finansielle  
anleggsmidler 2 910 027 000 1 045 657 000

Sum anleggsmidler 2 911 800 000 1 047 157 000

#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term  
receivables 1 100 000  
Krav på innbetaling av  
selskapskapital 7 75 000  
Sum fordringer 1 100 000 75 000

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents 10 000 48 000  
Sum bankinnskudd,  
kontanter og lignende 10 000 48 000

Sum omløpsmidler 1 110 000 123 000

SUM EIENDELER 2 912 910 000 1 047 280 000

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 4, 6 7 863 000 6 452 000  
Beholdning av egne aksjer 4 -1 845 000 -1 845 000  
Overkurs 4 1 719 754 000 1 316 165 000  
Sum innskutt egenkapital 1 725 773 000 1 320 773 000

##### Opptjent egenkapital

Other equity 4 -298 914 000 -297 955 000  
Sum opptjent egenkapital -298 914 000 -297 955 000



<b>Sum egenkapital</b>	<b>4</b>	<b>1 426 858 000</b>	<b>1 022 818 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån	7	1 484 929 000	23 222 000
<b>Sum annen langsiktig gjeld</b>		<b>1 484 929 000</b>	<b>23 222 000</b>
<b>Sum langsiktig gjeld</b>		<b>1 484 929 000</b>	<b>23 222 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 122 000	95 000
Tax payable	3		
Public duties payable			
Liabilities to group companies	7	1 000	1 145 000
<b>Sum kortsiktig gjeld</b>		<b>1 123 000</b>	<b>1 240 000</b>
<b>Sum gjeld</b>		<b>1 486 052 000</b>	<b>24 462 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 912 910 000</b>	<b>1 047 280 000</b>



Organisasjonsnr: 912 061 337  
JORDANES INVESTMENTS HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
--	--------------	------------------

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



# Annual Report 2022

## Jordanes Investments Holding AS

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

Penneo Dokument ID: V2J7N-6Z5JB-Z3TZJ-0KTQ6-5S01Q-UDU4K

**Org.no.: 912 061 337**



## Board of Directors' report

### Jordanes Investments Holding AS – 2022

#### Business area and location

The operations of Jordanes Investments Holding AS 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 Jordanes AS and part of Jordanes Group.

#### Income statement and balance sheet

In 2022, the company had a negative result after tax of NOK -0,96 mill, compared to positive result after tax of NOK 94,8 mill in 2021.

Cash flow from operating activities was negative NOK 38 thousand in 2022, compared to negative NOK 748 thousand in 2021.

The company had an equity of NOK 1 427 mill as of 31.12.2022 (NOK 1 022 mill in 2021), the equity ratio was 48,98 percent (97 for 2021).

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

#### 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 2022 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

#### Future development

The general future underlying development for Jordanes Investments Holdings' subsidiaries is considered positive. The subsidiaries are continuously working to streamline operations and to offer products that are demanded in the market. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments.

#### Internal environment

Jordanes Investments Holding AS has no employees and therefore no internal work environment.

#### External environment

Jordanes Investments Holding AS is a part of the Jordanes Group and shares the Group's high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and an account will be published on Jordanes' website through the ESG report ([www.jordanes.no](http://www.jordanes.no)).

The company is subject to the Transparency Act and is obliged to conduct due diligence. Jordanes Group will be reported collectively, and an account will be published on Jordanes' website through the ESG report ([www.jordanes.no](http://www.jordanes.no)) no later than 30th June 2023.

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

There is risk related to investments in companies exposed to market risk, financial risks, political risks etc.



The market risk of Jordanes Investments Holdings' subsidiaries is assessed to be moderate due to annual agreements being entered into with chains which purchase the majority of the production capacity. The subsidiaries operate in a market with strong competition and challenging customer negotiations.

The company and its subsidiaries are 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 subsidiaries' customers mainly consist of large national chains and risk associated with selling to these chains is considered small.

#### **Events after the balance sheet date**

There are no events with material effect identified after the balance sheet date.

#### **Other reporting requirements**

Jordanes Investments Holding 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 1 mill. The Board of Directors propose NOK 1 mill to be allocated from other equity.

The Board of Directors Jordanes Investments Holding AS

Oslo, 29.06.2022

Stig Terje Sunde

Chairman of the Board

Penneo Dokumentnrøkket: V2J7N-6Z5JIB-Z3TZJ-0KTQ6-5S01Q-UDU4K



## Income statement

Jordanes Investments Holding AS

(amounts in NOK thousands)

	Note	2022	2021
Other expenses	2	57	40
<b>Operating result</b>		<b>-57</b>	<b>-40</b>
Income from other group companies		0	122 743
Interest income from group companies	7	61 005	17
Other financial income		5	0
Interest expense to group companies	7	62 185	1 144
Other interest expenses		1	0
Other financial expenses		0	2
<b>Net financial items</b>		<b>-1 176</b>	<b>121 614</b>
<b>Results before taxes</b>		<b>-1 233</b>	<b>121 574</b>
Tax expense	3	-273	26 748
<b>Ordinary result after tax</b>		<b>-960</b>	<b>94 826</b>
<b>Result of the period</b>		<b>-960</b>	<b>94 826</b>
<b>Distribution of the result</b>			
Other equity	4	-960	94 826

Penneo Dokumentnøkkel: V2J7N-6Z5JIB-Z3TZJ-0KTQ6-5S01Q-UDU4K

Side 4



### Balance sheet

Jordanes Investments Holding AS

<b>Assets</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
(amounts in NOK thousands)			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	3	1 773	1 500
<b>Total intangible assets</b>		<b>1 773</b>	<b>1 500</b>
<b>Non-current financial assets</b>			
Investments in subsidiaries	5	1 450 241	1 045 241
Loan to group companies	7	1 459 786	416
<b>Total non-current financial assets</b>		<b>2 910 027</b>	<b>1 045 657</b>
<b>Total non-current assets</b>		<b>2 911 800</b>	<b>1 047 157</b>
<b>Current assets</b>			
<b>Receivables</b>			
Other short-term receivables		1 100	0
Accounts receivables group companies	7	0	75
<b>Total receivables</b>		<b>1 100</b>	<b>75</b>
Cash and cash equivalents		10	48
<b>Total current assets</b>		<b>1 110</b>	<b>123</b>
<b>Total assets</b>		<b>2 912 910</b>	<b>1 047 280</b>

Penneo Dokumentnøkkel: V2J7N-6Z5JIB-Z3TZZ-0KTQ6-5S01Q-UDU4K



## Balance sheet

Jordanes Investments Holding AS

<b>Equity and liabilities</b> (numbers in NOK thousands)	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Equity</b>			
Share capital	4, 6	7 863	6 452
Treasury shares	4	-1 845	-1 845
Share premium	4	1 719 754	1 316 165
<b>Total paid in equity</b>		<b>1 725 773</b>	<b>1 320 773</b>
<b>Retained earnings</b>			
Other equity	4	-298 914	-297 955
<b>Total retained earnings</b>		<b>-298 914</b>	<b>-297 955</b>
<b>Total equity</b>	<b>4</b>	<b>1 426 858</b>	<b>1 022 818</b>
<b>Liabilities</b>			
Liabilities to group companies	7	1 484 929	23 222
<b>Total non-current liabilities</b>		<b>1 484 929</b>	<b>23 222</b>
<b>Current liabilities</b>			
Accounts payable		1 122	95
Liabilities to group companies	7	1	1 145
<b>Total current liabilities</b>		<b>1 123</b>	<b>1 240</b>
<b>Total liabilities</b>		<b>1 486 052</b>	<b>24 462</b>
<b>Total equity and liabilities</b>		<b>2 912 910</b>	<b>1 047 280</b>

Oslo, 29.06.2023

The board of Jordanes Investments Holding AS

\_\_\_\_\_  
Stig Terje Sunde  
Chairman of the board

Penneo DokumentID: V2J7N-6Z5JB-Z3TZJ-0KTQ6-5S01Q-UDU4K



## Indirect cash flow

Jordanes Investments Holding AS

(amounts in NOK thousands)

	Note	2022	2021
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-1 233	121 574
Change in accounts receivable		0	325
Change in accounts payable		1 027	95
Accrued, not paid interest expense		2 337	0
Recognized, not yet paid group contribution from subsic		0	-122 743
Change in other accrual items		-2 169	2
<b>Net cash flows from operating activities</b>		<b>-38</b>	<b>-748</b>
<b>Cash flows from financing activities</b>			
Loan from group companies		0	727
<b>Net cash flows from financing activities</b>		<b>0</b>	<b>727</b>
Net change in cash and cash equivalents		-38	-20
Cash and cash equivalents at the start of the period		48	68
<b>Cash and cash equivalents at the end of the period</b>		<b>11</b>	<b>48</b>

Penneo DokumentID: V2J7N-6Z5JB-Z3TZJ-0KTQ6-5S01Q-UDU4K



## Jordanes Investments Holding AS

### Note 1 Accounting Principles

The financial statements have been prepared in accordance with the Accounting Act and generally accepted accounting principles. The Board of Director's 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.

#### **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 22,0 % is applied for tax cost, while deferred taxes are booked at nominal rate 22,0 %.

#### **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.

#### **Shares in subsidiaries**

Shares in subsidiaries are presented according to the cost method.

#### **Currency**

Accounts payable in foreign currency is presented at year end closing rates.

Penneo Dokumentnøkkel: V2J7N-6Z5J8-Z3TZJ-0KTC6-5S01Q-UDU4K



## Jordanes Investments Holding AS

### Note 2 Payroll Expenses and Audit Fees

(amounts in NOK thousands)

Since the company did not employ any people in 2022, there were no payroll expenses.

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

The board of directors have not been given remuneration in 2022.

The board have no severance or share-based payment agreements.

The company has not provided loans to nor issued guarantees for the members of the board, share owners or other related parties.

<b>Audit fees (ex. VAT)</b>	<b>2022</b>	<b>2021</b>
Regular audit fee	27	8
Other confirmation services	0	0
Other services	0	23
<b>Total audit fees</b>	<b>27</b>	<b>31</b>

Other services are mainly related to tax form, shareholders agreement and technical consolidation.

Penneo Dokument ID: V2J7N-6Z5JB-Z3TZJ-0KTQ6-5S01Q-UDU4K



Jordanes Investments Holding AS

Note 3 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-273	26 748
<b>Tax expense on ordinary profit/loss</b>	<b>-273</b>	<b>26 748</b>
Taxable income:		
Result before tax	-1 233	121 574
Permanent differences	0	0
Allocation of loss to be brought forward	0	-121 574
<b>Taxable income</b>	<b>-1 233</b>	<b>0</b>
Payable tax in the balance:		
Payable tax on this year's result	0	-27 004
Payable tax on received Group contribution	0	27 004
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	-1 233	121 574
Calculated tax on profit before tax	-271	26 746
<b>Total</b>	<b>-271</b>	<b>26 746</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>2022</b>	<b>2021</b>	<b>Difference</b>
Accumulated loss to be brought forward	-8 059	-6 827	1 233
<b>Basis for deferred tax assets</b>	<b>-8 059</b>	<b>-6 827</b>	<b>1 233</b>
<b>Deferred tax assets (22 %)</b>	<b>-1 773</b>	<b>-1 502</b>	<b>271</b>

(numbers in NOK thousands)

Note 4 Equity

(amounts in NOK thousands)

	<b>Share capital</b>	<b>Treasury shares</b>	<b>Share premium</b>	<b>Other equity</b>	<b>Total</b>
Equity 31.12.2021	6 452	-1 845	1 316 165	-297 955	1 022 818
Contribution in kind*	1 411		403 589	0	405 000
Result of the period				-960	-960
<b>Equity 31.12.2022</b>	<b>7 863</b>	<b>-1 845</b>	<b>1 719 754</b>	<b>-298 914</b>	<b>1 426 858</b>

\*As part of the refinancing of Jordanes Investments Holding AS, Dely AS where given as a contribution in kind to Jordanes Investments Holding AS on 31 March 2022.



Jordanes Investments Holding AS

Note 5 Investments in Subsidiaries

Subsidiary	Office	Ownership/ Voting interest	Carrying value
Jordanes Investments AS	Oslo	100%	1 447 128

Jordanes Investments AS has head office address Henrik Ibsens gate 60C, Oslo, Norway.

Financial information as of 31.12.2022: (amounts in NOK thousands)	Result 2022	Equity 31.12.2022
Jordanes Investments AS	660 862	1 809 187

Note 6 Share Capital and Shareholder Information

Number of shares	2022	2021
Number of shares 01.01	645 200 000	645 200 000
Share capital increase	141 076 045	0
Share capital reduction	0	0
<b>Number of shares 31.12</b>	<b>786 276 045</b>	<b>645 200 000</b>

The share capital in consists of following share classes:

	Number of shares	Face value	Carrying value (amounts in NOK thousands)
Preference shares	779 824 044	0,01	7 798
Ordinary shares	6 452 001	0,01	65
<b>Total</b>	<b>786 276 045</b>		<b>7 863</b>

The holders of shares are entitled to one vote per share at the company's general meeting.

The company's shareholder as of 31.12.2022	Number of pref. shares	Number of ord. shares	Number of shares	Ownership
Jordanes AS	595 374 091	6 452 001	601 826 092	100,0 %
Treasury shares	184 449 953	0	184 449 953	0,0 %
<b>Total</b>	<b>779 824 044</b>	<b>6 452 001</b>	<b>786 276 045</b>	<b>100 %</b>

Jordanes Investments Holding AS is included in the group accounts of Jordanes AS.

The group accounts can be obtained by contacting Jordanes AS in Henrik Ibsens gate 60, 0255 Oslo.

Penneo Dokument ID: V2J7N-6Z5JB-Z3TZ2-0KTQ6-5S01Q-UDU4K



## Jordanes Investments Holding AS

### Note 7 Intercompany Balances and Transactions

(amounts in NOK thousands)

<b>Non-current receivables from group companies</b>	<b>2022</b>	<b>2021</b>
Jordanes AS	1 459 349	416
Jordanes Investments AS	437	
<b>Sum</b>	<b>1 459 786</b>	<b>416</b>

<b>Current receivables from group companies</b>	<b>2022</b>	<b>2021</b>
Jordanes AS	0	75
<b>Sum</b>	<b>0</b>	<b>75</b>

<b>Non-current liabilities to group companies</b>	<b>2022</b>	<b>2021</b>
Scandza Norge AS	363	350
Jordanes Investments AS	1 484 566	22 872
<b>Sum</b>	<b>1 484 929</b>	<b>23 222</b>

<b>Current liabilities to group companies</b>	<b>2022</b>	<b>2021</b>
Jordanes Investments AS	1	1 145

Transactions with related parties:

<b>Income statement</b>	<b>Transaction type</b>	<b>Income</b>	<b>Cost</b>
Jordanes AS	Interests	60 984	0
Jordanes Investments AS	Interests	21	62 185
<b>Total</b>		<b>61 005</b>	<b>62 185</b>

All transactions between Group companies follow the Group transfer policy and are carried out at market conditions.

Penneo Dokumentnr: V2J7N-6Z5JIB-Z3TZJ-0KTQ6-5S01Q-UDU4K



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo"™ - sikker digital signatur.  
De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## Stig Terje Sunde

Underskriver

På vegne av: Jordanes Investments Holding AS

Serienummer: 9578-5998-4-1012068

IP: 77.16.xxx.xxx

2023-06-29 14:25:37 UTC



Penneo Dokumentnøkkel: V2J7N-6Z5JB-Z3TZ2-0KTQ6-5S01Q-UDU4K

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



## Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 04.03.2015	Vår dato 24.03.2015
Telefon 22 07 73 25/22 66 11 14	Deres referanse Lars Tretteteig/Torine Brynjufsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS  
Stortingsgata 22  
0161 OSLO

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

Det vises til deres brev av 4. mars 2015, samt tilleggsopplysninger gitt i e-post, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Provender Holdings AS,	org.nr. 912 061 337
Provender Investments AS,	org.nr. 912 481 212
Provender Holdings II AS,	org.nr. 912 797 325
Provender AS,	org.nr. 812 481 282
Scandza Holdings III AS,	org.nr. 991 680 209
Scandza AS,	org.nr. 892 683 042
Synnøve Finden AS,	org.nr. 875 778 722
Sørlandschips AS,	org.nr. 990 379 491
Nøttekongen AS,	org.nr. 979 443 293
Scandza Drikker AS,	org.nr. 895 610 682
Bisca AS,	org.nr. 982 089 352
Krone Kjøttprodukter AS,	org.nr. 983 201 695
Finsbråten AS,	org.nr. 979 708 076
Scandza Salg AS,	org.nr. 914 113 873

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.

### Bakgrunn

Alle selskapene inngår i Provender Holdings AS konsern. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia, med kontoradresse i London. Långiverne (internasjonalt banksyndikat) mottar engelskspråklig rapportering. Engelskspråklig rapportering er en forutsetning for at disse regnskapsbrukerne skal forstå regnskapet. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Ledelsen i flere av datterselskapene i konsernet er fremmedspråklige som gir innspill til årsrapporter og andre pliktige opplysninger på engelsk. Av konsolideringsmessige hensyn er det behov for et annet språk

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

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

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet.

#### **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 selskapene eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at alle vesentlige brukere må forutsettes å beherske engelsk, herunder at kundene til de selskapene som har operativ drift er bedrifter og ikke privatpersoner.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
Seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Geir Johannessen

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



**KPMG AS**  
Sørkedalsveien 6  
P.O. Box 7000 Majorstuen  
N-0308 Oslo

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Jordanes Investments Holding AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Jordanes Investments Holding AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 2022, 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 (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 statutory requirements.

### Offices in:

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statustautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

Pennco document key: PXONZ-G4QHF-YK03C-YDM6C-OAQQ8-S4BW0



## 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 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, 05 July 2023  
KPMG AS

Penneo document key: PXONZ-G4QHT-YK03C-YDM6C-OAQQ8-S4BW0



Jørgen Hermansen  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo document key: PXONZ-G4QHF-YK03C-YDM6C-OAQ08-S4BWO



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo"™ - sikker digital signatur.  
De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## Jørgen Hermansen

Partner

På vegne av: KPMG AS

Serienummer: 9578-5997-4-22602

IP: 80.232.xxx.xxx

2023-07-05 14:40:15 UTC



Penneo Dokumentnøkkel: PXONZ-G4QH-YK03C-VDM6C-OAQ08-54BW0

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>