



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 990 474 257
Organisasjonsform: Aksjeselskap
Foretaksnavn: FISCHER NORGE AS
Forretningsadresse: Oluf Onsums vei 9
0680 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Olav Bredesen
Dato for fastsettelse av årsregnskapet: 04.04.2024

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 30.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Operating income	1	142 149 934	137 218 900
Sum inntekter		142 149 934	137 218 900
Kostnader			
Cost of sold goods	2	87 310 954	76 228 674
Payroll expenses	3	11 492 582	9 920 780
Depreciation	4	13 048	6 684
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	3	32 346 683	39 780 413
Sum kostnader		131 163 267	125 936 552
Driftsresultat		10 986 667	11 282 348
Finansinntekter og finanskostnader			
Annen renteinntekt		451 686	76 037
Other financial income		196 919	150 371
Sum finansinntekter		648 605	226 408
Rentekostnad til foretak i samme konsern		265	11 912
Annen rentekostnad		92 020	93 787
Other financial expenses		107 339	5 248
Sum finanskostnader		199 624	110 947
Netto finans		448 982	115 461
Ordinært resultat før skattekostnad		11 435 649	11 397 808
Income tax expense	5	2 535 259	2 521 666
Ordinært resultat etter skattekostnad		8 900 390	8 876 142
Årsresultat		8 900 390	8 876 142
Årsresultat etter minoritetsinteresser		8 900 390	8 876 142
Totalresultat		8 900 390	8 876 142



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Overføringer og disponeringer			
Other equity	6	8 900 390	8 876 142
Sum overføringer og disponeringer		8 900 390	8 876 142



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	145 982	132 271
Sum immaterielle eiendeler		145 982	132 271
Varige driftsmidler			
Machinery and equipment	4	42 962	17 826
Sum varige driftsmidler		42 962	17 826
Finansielle anleggsmidler			
Other long-term receivables		264 379	262 249
Sum finansielle anleggsmidler		264 379	262 249
Sum anleggsmidler		453 323	412 346
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		56 050 251	52 915 832
Other short-term receivables		382 619	345 512
Konsernfordringer	2	2 263 723	2 160 476
Sum fordringer		58 696 593	55 421 820
Bankinnskudd, kontanter og lignende			
Bank deposit	7	62 830	490 354
Sum bankinnskudd, kontanter og lignende		62 830	490 354
Sum omløpsmidler		58 759 423	55 912 174
SUM EIENDELER		59 212 746	56 324 520

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	3 300 000	3 300 000
Beholdning av egne aksjer	8		
Sum innskutt egenkapital		3 300 000	3 300 000
Opptjent egenkapital			
Other equity	6	34 560 319	27 719 929
Sum opptjent egenkapital		34 560 319	27 719 929
Sum egenkapital		37 860 319	31 019 929
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		155 891	247 587
Tax payable	5	2 548 970	2 519 588
Public duties payable		3 637 283	6 234 831
Kortsiktig konserngjeld	2	10 973 490	8 976 591
Other current liabilities		4 036 792	7 325 994
Sum kortsiktig gjeld		21 352 427	25 304 591
Sum gjeld		21 352 427	25 304 591
SUM EGENKAPITAL OG GJELD		59 212 746	56 324 520



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 653573

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Brønnøysundregistrene, 22.07.2024



Organisasjonsnr: 990 474 257
FISCHER NORGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Operating income	1	142 149 934	137 218 900
Sum inntekter		142 149 934	137 218 900
Kostnader			
Cost of sold goods	2	87 310 954	76 228 674
Payroll expenses	3	11 492 582	9 920 780
Depreciation	4	13 048	6 684
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	3	32 346 683	39 780 413
Sum kostnader		131 163 267	125 936 552
Driftsresultat		10 986 667	11 282 348
Finansinntekter og finanskostnader			
Annen renteinntekt		451 686	76 037
Other financial income		196 919	150 371
Sum finansinntekter		648 605	226 408
Rentekostnad til foretak i samme konsern		265	11 912
Annen rentekostnad		92 020	93 787
Other financial expenses		107 339	5 248
Sum finanskostnader		199 624	110 947
Netto finans		448 982	115 461
Ordinært resultat før skattekostnad		11 435 649	11 397 808
Income tax expense	5	2 535 259	2 521 666
Ordinært resultat etter skattekostnad		8 900 390	8 876 142
Årsresultat		8 900 390	8 876 142
Årsresultat etter minoritetsinteresser		8 900 390	8 876 142
Totalresultat		8 900 390	8 876 142
Overføringer og disponeringer			
Other equity	6	8 900 390	8 876 142
Sum overføringer og disponeringer		8 900 390	8 876 142





Sum opptjent egenkapital		34 560 319	27 719 929
Sum egenkapital		37 860 319	31 019 929
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		155 891	247 587
Tax payable	5	2 548 970	2 519 588
Public duties payable		3 637 283	6 234 831
Kortsiktig konserngjeld	2	10 973 490	8 976 591
Other current liabilities		4 036 792	7 325 994
Sum kortsiktig gjeld		21 352 427	25 304 591
Sum gjeld		21 352 427	25 304 591
SUM EGENKAPITAL OG GJELD		59 212 746	56 324 520



Organisasjonsnr: 990 474 257
FISCHER NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret
12.00

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.



Annual Report 2023 Fischer Norge AS

Revenue statement
Balance sheet
Notes to the accounts

Org.no.: 990 474 257



Fischer Norge AS

Financial statement

	Note	2023	2022
Operating income and operating expenses			
Operating income	1	142 149 934	137 218 900
Total income		142 149 934	137 218 900
Cost of sold goods	2	87 310 954	76 228 674
Payroll expenses	3	11 492 582	9 920 780
Depreciation	4	13 048	6 684
Other expenses	3	32 346 683	39 780 413
Total expenses		131 163 267	125 936 552
Operating profit		10 986 667	11 282 348
Financial income and expenses			
Other interest income		451 686	76 037
Other financial income		196 919	150 371
Interest expense to group companies		265	11 912
Other interest expenses		92 020	93 787
Other financial expenses		107 339	5 248
Net financial items		448 982	115 461
Net result before tax		11 435 649	11 397 808
Income tax expense	5	2 535 259	2 521 666
Net result for the year		8 900 390	8 876 142
Allocations of net income and equity transfers			
Other equity	6	8 900 390	8 876 142
Total allocated		8 900 390	8 876 142



Fischer Norge AS

Financial statement

	Note	2023	2022
Assets			
Intangible assets			
Deferred tax assets	5	145 982	132 271
Total intangible assets		145 982	132 271
Equipment			
Machinery and equipment	4	42 962	17 826
Total property, plant and equipment		42 962	17 826
Financial fixed asset			
Other long-term receivables		264 379	262 249
Total non-current financial assets		264 379	262 249
Total non-current assets		453 323	412 346
Current assets			
Debtors			
Accounts receivables		56 050 251	52 915 832
Other short-term receivables		382 619	345 512
Group receivables	2	2 263 723	2 160 476
Total receivables		58 696 593	55 421 820
Bank deposit	7	62 830	490 354
Total current assets		58 759 423	55 912 174
Total assets		59 212 746	56 324 520

Fischer Norge AS

Org. nr. 990 474 257



Fischer Norge AS

Financial statement

	Note	2023	2022
Equity and liabilities			
Paid-in capital			
Share capital	6, 8	3 300 000	3 300 000
Total paid-up equity		3 300 000	3 300 000
Retained earnings			
Other equity	6	34 560 319	27 719 929
Total retained earnings		34 560 319	27 719 929
Total equity		37 860 319	31 019 929
Liabilities			
Current liabilities			
Trade payables		155 891	247 587
Tax payable	5	2 548 970	2 519 588
Public duties payable		3 637 283	6 234 831
Group liabilities	2	10 973 490	8 976 591
Other current liabilities		4 036 792	7 325 994
Total current liabilities		21 352 427	25 304 591
Total liabilities		59 212 746	56 324 520

Oslo, 03.04.2024

The board of Fischer Norge AS

Morten Olav Bradesen
general manager

Professor E. h. Senator E. h. E. h. Dipl.-Ing. (FH) Klaus Fischer
chairman of the board

Marc Sven Mengis
member of the board

Claudia Verena Rothe
member of the board



Indirect cash flow

Fischer Norge AS

	Note	2023	2022
Cash flows from operating activities			
Profit/loss before tax		11 435 649	11 397 808
Taxation paid		2 519 588	1 239 717
Ordinary depreciation		13 048	6 684
Change in accounts receivable		-3 134 419	-1 378 799
Change in accounts payable		-91 696	95 241
Change in other receivables		-56 979	-2 298 011
Change in other current debt		-5 988 033	1 095 496
Net cash flows from operating activities		-342 018	7 678 702
Cash flows from investment activities			
Net change in cash-pool		-85 505	-7 858 935
Net cash flows from financing activities		-85 505	-7 858 935
Net change in cash and cash equivalents		-427 523	-180 233
Cash and cash equivalents at the start of the period		490 354	670 588
Cash and cash equivalents at the end of the period		62 830	490 354
Cash in tax withholding account		62 830	490 354



Fischer Norge AS

Notes to financial statement 2023

Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Norwegian Accounting Act and good accounting practice.

Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Pension liabilities - Defined-contribution scheme

The cost of a defined-contribution pension scheme corresponds to the premium paid to the insurance company for the period.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



Fischer Norge AS

Notes to financial statement 2023

Note 1 Sales income

All revenues are sales of goods (parts, materials, machines etc. for the building industry) and all sales are in Norway.

Note 2 Inter-company items between companies in the same group

	2023	2022
Receivables		
Other short-term receivables within the group	2 263 723	2 160 476
Total	2 263 723	2 160 476
Liabilities		
Fischer A/S, Denmark	10 234 709	8 422 626
Fiku Gmbh	0	6 651
Fiwe Gmbh	672 292	506 702
Fise AB	66 489	40 612
Total	10 973 490	8 976 591
Purchase goods for sale		
Fischer Group	87 310 954	76 228 674

Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary costs	2023	2022
Salaries	9 506 588	8 160 524
Employment tax	1 552 857	1 362 810
Pension costs	205 635	196 012
Other benefits	227 502	201 434
Total	11 492 582	9 920 780

In 2023 the company employed 12 man-years.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

Remuneration to leading personnel	General Manager
Salaries	1 540 983
Pension costs	30 819
Other remuneration	228 451
Total	1 800 253

The general manager has an agreement on bonus, and paid bonus for 2023 is 188 675.



Fischer Norge AS

Notes to financial statement 2023

Auditor

Audit fees expensed for 2023 amount to 125 000.

In addition there is a fee for other services of NOK 64 533.

Note 4 Fixed assets

	Plant, equipment etc.
Acquisition cost as at 01.01.2023	56 237
Addition of purchased fixed assets	38 184
Acquisition cost 31.12.2023	94 421
Depreciation and write-downs as at 01.01.2023	31 727
Ordinary depreciation for the year	13 048
Depreciation and write-downs as at 31.12.2023	44 775
Book value 01.01.2023	17 826
Additions in the year	38 184
The year's depreciation and write-downs	13 048
Book value 31.12.2023	42 962
Economic lifetime	3 years



Fischer Norge AS

Notes to financial statement 2023

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	2 548 970	2 519 588
Changes in deferred tax assets	-13 711	2 078
Tax expense on ordinary profit/loss	2 535 259	2 521 666
Taxable income:		
Result before tax	11 435 649	11 397 808
Permanent differences	88 256	64 309
Changes in temporary differences	62 323	-9 445
Taxable income	11 586 228	11 452 672
Payable tax in the balance:		
Payable tax on this year's result	2 548 970	2 519 588
Total payable tax in the balance	2 548 970	2 519 588
Calculation of effective tax rate		
Profit before tax	11 435 649	11 397 808
Calculated tax on profit before tax	2 515 843	2 507 518
Tax effect of permanent differences	19 416	14 148
Total	2 535 259	2 521 666
Effective tax rate	22,2 %	22,1 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Tangible assets	-34 793	-45 956	-11 164
Stock	-32 561	-23 522	9 039
Accounts receivable	-471 200	-444 977	26 223
Allocations and more	-125 000	-86 775	38 225
Total	-663 554	-601 231	62 323
Basis for deferred tax assets	-663 554	-601 231	62 323
Deferred tax assets (22 %)	-145 982	-132 271	13 711



Fischer Norge AS

Notes to financial statement 2023

Note 6 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 01.01.2023	3 300 000	27 719 929	31 019 929
Additional dividend		-2 060 000	-2 060 000
Result for the year		8 900 390	8 900 390
As at 31.12.2023	3 300 000	34 560 319	37 860 319

Note 7 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 29 887.

Note 8 Shareholders

The share capital in Fischer Norge AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	3 300	1 000,0	3 300 000
Total	3 300		3 300 000

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Fischer international GmbH	3 300	100,0	100,0



The board of Directors report 2023 for Fischer Norge AS

Operations and locations

Fischer Norge AS (FINO) is a local distribution company owned by Fischerwerke GmbH & Co.KG (FIWE). This company and the subsidiaries are 100% owned by Mr. Klaus Fischer. FIWE produce different products of fixings that FINO sells through chains and retailers associated with the construction- and industrial trade in Norway. FINO sells products under the brand name Fischer. In addition, as a local agreement, FINO has the national distribution of Stabila Vater levels.

The production of fixings is located in Germany, Italy, Czech and Asia. The main storage facilities of the company are in Tumligen, Germany. Nordic stock is in Køge, Denmark. The main Norwegian office is in Oslo.

2023 was another year in which the market within the construction goods trade continued its decline. Throughout the year, DIY has shown positive trends. The challenge is the professional market, which is partly experiencing a sharp decline. First and foremost, it is housing construction and holiday homes that have the biggest decline. The large contractors have had good momentum up until November. FINO has benefited from this because a large proportion of our turnover is to large professional customers. Through 2023, FINO has strengthened its position with increased market shares

In 2023 FINO continued all long-term agreements with leading distributors in the Norwegian market. The company had in 2023 a net turnover increase of 3,6 % compared to 2022. The main reasons of the increased turnover were some new independent customers combined with organic growth and limited effect of price increase from October previous year.

Comments related to the financial statements

FINO's revenue increased from MNOK 137 in 2022 to MNOK 142 in 2023. Operation profit decreased from MNOK 11,3 in 2022 to MNOK 11,0 in 2023. Net result of 2023 before tax was MNOK 11,4. Increased cost of goods sold lead to stable margin and result compared to 2022 despite of 3,6% in increased turnover.

Equity at year end amounted to MNOK 37,9 compared to MNOK 31,0 last year. The equity ratio was 63,9 % as of 31.12.2023, compared to 55,1 % the year before.

Future challenges

The estimated market increase for 2024 is expected to be flat. The global supply chains are still affected by long lead times. Cost of raw materials is expected to continue on a high level even in 2024. The NOK currency seems to be weaker against Euro and Dollar. Oil, gas and energy prices seems to continue on a very high level. The level of interest rates will also affect activity in the market. Planned commencement of new housing for 2024 shows a decline. On the positive side, FINO has entered into new collaboration agreements with a new range for 2024.



We continue to focus on our Nordic organization with a central warehouse function together with Nordic product and marketing organization located in Kjøge. The plan is to continue increasing the distribution of Fischer's products by increasing the number of cooperation partners. We see great opportunities to increase our market shares.

Financial risk

Overall view on objectives and strategy

The company is exposed to financial risks in different areas, especially with regards to increased cost of raw material and currency exchange rates, and particularly NOK vs USD and EUR. The goal is to reduce the financial risk as much as possible through fixed exchange rate organized by the treasury department at the headquarter. Higher COGS (cost of raw material) vs overall price increase is a risk of reduced average margin. This is however, continuously being assessed by the Board of Directors.

Market risk

FINO is exposed to general macroeconomic shifts like any other company in the sector.

Credit risk

The risk for losses on receivables is considered to be low. But can be expected to increase as a result of the market conditions. The company is using Coface as a partner to perform credit checks and have an insurance for payback if FINO incur losses on receivables on approved customers.

Liquidity risk

The liquidity situation is acceptable, and the company has a flexible opportunity to use the Group as a bank if credit is needed (cash pooling agreement).

Going concern

In accordance with the Norwegian law, we confirm that the financial statements have been prepared under the assumption of law and regulations. The Group's economic and financial position is good.

Allocation of net income

The Board of Directors has proposed the net income of Fischer Norge AS to be attributed to:

Retained Earnings: NOK 8 900 390

The working environment and the employees

In end of 2023 FINO had a total of 12 full time employees. In accordance with applicable laws and regulations the company makes an overview of total sickness absence among employees.

Total sick leave for 2023 in total 114 days, equaling 4,8% of the total work time, compared to 4,6% in 2022. 107 days were related to long term sick leave of 1 employee. Short term sickness was in general low (0,4%). The company will continue its efforts to reduce the number of sick days.



No incidences or reporting of work-related accidents resulting in significant material damage or personal injury occurred during the year.

The working environment is considered to be good, and efforts for improvements are made on an ongoing basis. This has high attention during annual personal meetings and close co-operation and dialog during all the year. Twice a year the salespeople have common meetings to discuss and present suggestion of details as can improve their working environment if possible.

The cooperation with employee trade unions has been constructive and contributed positively to operations.

Equal opportunities

The Group aims to be a workplace with equal opportunities and has included in its policies regulations to prevent gender discrimination regarding salary, promotion and recruiting. The Group has traditionally recruited from environments equally dominated by both men and women.

The company intends to carry forward the implemented initiatives as described above regarding equal opportunities. Today male and female have similar working and salary conditions.

Discrimination

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin color, language, religion and faith. Today no discrimination has been identified in FINO.

Environmental report

Waste from production facilities, including waste considered harmful to the environment, is within regulatory limitations. Since all production is outside of the Nordics, this is responsibility of the headquarter. Locally FINO ensures that garbage is selected in paper and other waste containers.

As dictated by Norwegian regulation, FINO is reporting all imports of chemicals and pay an environment fee for recovering waste to the collection organization "Grønt Punkt".

Transparency act

The report is available on the company website.



Oslo, 03. April 2024

Morten Bredeesen
Managing Director

Professor E.h Senator E.h.E.h Dipl.-Ing.(FH) Klaus Fischer
Chairman of the board

Marc Sven Mengis
Member of the board

Claudia Verena Rothe
Member of the board



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To the General Meeting of
Fischer Norge AS

Independent auditor`s report (translated from Norwegian)

Opinion

We have audited the financial statements of Fischer Norge AS (the company) showing a profit of NOK 8 900 390. The financial statements comprise the balance sheet as at December 31, 2023, the statement of income and statement of cash flows 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 financial position of the Company as at December 31, 2023 and (of) 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' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. 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 information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or the information in the Board of Directors' report otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material

Mazars AS
Org. no. 979 605 994



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misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, in our opinion 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

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 and using 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 4. April 2024
Mazars AS

Alexander Hanevold
State Authorised Public Accountant



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 29.01.2015	Vår dato 02.02.2015
Telefon 22078139	Deres referanse Rune Jalving	Vår referanse 2015/72669

MAZARS REVISJON AS
Bogstadveien 27B
0355 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Fischer Norge AS, org. nr. 990 474 257

Vi viser til deres brev av 29. januar 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Fischer Norge AS.

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

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

Bakgrunn

Fischer Norge AS er datterselskap av Fischerinternational GmbH som er morselskap i Fischer konsernet. Morselskapet er et tysk registrert selskap. Fischer konsernet er en global aktør innen industri og bygningsmateriell. Fischer Norge AS er importør for konsernets produkter i Norge. Konsernspråket er engelsk. Årsregnskapet etterspørres kun på engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkrav.

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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal

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Sentralbord
800 80 000
Telefaks
22 17 08 60



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 datterselskap til et utenlandsk selskap. Eierkretsen er begrenset. Konsernspråket er engelsk. Selskapet importerer konsernets produkter. Videre er det vektlagt at regnskapet etterspørres kun på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer