



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	998 735 696
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SENF NORWAY AS
Forretningsadresse:	Dokkvegen 20 3920 PORSGRUNN

### Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Per Arne Sørlien
Dato for fastsettelse av årsregnskapet:	24.05.2022

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 25.06.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	0	0
<b>Sum inntekter</b>		<b>0</b>	<b>0</b>
<b>Kostnader</b>			
Varekostnad		0	0
Lønnskostnad	3,8	0	0
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	0	0
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4,5	0	0
Annen driftskostnad	3	712 845	341 948
<b>Sum kostnader</b>		<b>712 845</b>	<b>341 948</b>
<b>Driftsresultat</b>		<b>-712 845</b>	<b>-341 948</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		12 094	347 577
<b>Sum finansinntekter</b>		<b>12 094</b>	<b>347 577</b>
Nedskrivning av finansielle eiendeler	5	0	0
Annen rentekostnad		632 892	4 293
Annen finanskostnad		6 853	1 335
<b>Sum finanskostnader</b>		<b>639 745</b>	<b>5 628</b>
<b>Netto finans</b>		<b>-627 651</b>	<b>341 949</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-1 340 496</b>	<b>1</b>
Skattekostnad på ordinært resultat	10	-294 909	
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 045 587</b>	<b>1</b>
<b>Årsresultat</b>	7	<b>-1 045 587</b>	<b>1</b>



### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	4	0	0
Utsatt skattefordel	10	1 280 457	985 548
Goodwill	4	0	0
<b>Sum immaterielle eiendeler</b>		<b>1 280 457</b>	<b>985 548</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	4	0	0
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	0	0
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>0</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	54 800 003	54 066 181
Investeringer i aksjer og andeler	5	0	0
<b>Sum finansielle anleggsmidler</b>		<b>54 800 003</b>	<b>54 066 181</b>
<b>Sum anleggsmidler</b>		<b>56 080 460</b>	<b>55 051 729</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	11	0	0
Andre fordringer		6 355	402 990
<b>Sum fordringer</b>		<b>6 355</b>	<b>402 990</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	9	5 868	3 859
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 868</b>	<b>3 859</b>
<b>Sum omløpsmidler</b>		<b>12 223</b>	<b>406 849</b>
<b>SUM EIENDELER</b>		<b>56 092 683</b>	<b>55 458 578</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	6,7	652 850	652 850
Annen innskutt egenkapital	7	6 081 168	6 081 168
<b>Sum innskutt egenkapital</b>		<b>6 734 018</b>	<b>6 734 018</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	25 439 415	26 485 001
<b>Sum opptjent egenkapital</b>		<b>25 439 415</b>	<b>26 485 001</b>
<b>Sum egenkapital</b>		<b>32 173 433</b>	<b>33 219 019</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	10,12	0	0
<b>Sum avsetninger for forpliktelser</b>		<b>0</b>	<b>0</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	11	23 884 376	22 211 369
<b>Sum annen langsiktig gjeld</b>		<b>23 884 376</b>	<b>22 211 369</b>
<b>Sum langsiktig gjeld</b>		<b>23 884 376</b>	<b>22 211 369</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	11	34 874	28 190
Betalbar skatt	10	0	0
<b>Sum kortsiktig gjeld</b>		<b>34 874</b>	<b>28 190</b>
<b>Sum gjeld</b>		<b>23 919 250</b>	<b>22 239 559</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>56 092 683</b>	<b>55 458 578</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	157 110 953	127 109 471
<b>Sum inntekter</b>		<b>157 110 953</b>	<b>127 109 471</b>
<b>Kostnader</b>			
Varekostnad		10 066 452	13 495 296
Lønnskostnad	3,8	92 642 799	74 701 834
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	7 738 947	3 471 717
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4,5	0	1 500 000
Annen driftskostnad	3	39 838 097	32 400 639
<b>Sum kostnader</b>		<b>150 286 295</b>	<b>125 569 486</b>
<b>Driftsresultat</b>		<b>6 824 658</b>	<b>1 539 985</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		170 693	425 946
<b>Sum finansinntekter</b>		<b>170 693</b>	<b>425 946</b>
Nedskrivning av finansielle eiendeler	5	5 061 147	0
Annen rentekostnad		895 087	608 305
Annen finanskostnad		486 369	644 900
<b>Sum finanskostnader</b>		<b>6 442 603</b>	<b>1 253 205</b>
<b>Netto finans</b>		<b>-6 271 910</b>	<b>-827 259</b>
<b>Ordinært resultat før skattekostnad</b>		<b>552 748</b>	<b>712 726</b>
Skattekostnad på ordinært resultat	10	1 131 433	88 442
<b>Ordinært resultat etter skattekostnad</b>		<b>-578 685</b>	<b>624 284</b>
<b>Årsresultat</b>	7	<b>-578 685</b>	<b>624 284</b>



### Konsernets balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	4	5 533 802	5 880 000
Utsatt skattefordel	10	3 785 463	5 012 149
Goodwill	4	-310 867	-3 187 091
<b>Sum immaterielle eiendeler</b>		<b>9 008 398</b>	<b>7 705 058</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	4	52 650 634	45 536 508
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	1 142 216	1 209 282
<b>Sum varige driftsmidler</b>		<b>53 792 850</b>	<b>46 745 790</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	0	0
Investeringer i aksjer og andeler	5	2 100 000	7 161 147
<b>Sum finansielle anleggsmidler</b>		<b>2 100 000</b>	<b>7 161 147</b>
<b>Sum anleggsmidler</b>		<b>64 901 248</b>	<b>61 611 995</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		2 409 296	2 754 911
<b>Sum varer</b>		<b>2 409 296</b>	<b>2 754 911</b>
<b>Fordringer</b>			
Kundefordringer	11	24 448 338	21 576 015
Andre fordringer		14 200 618	9 265 951
<b>Sum fordringer</b>		<b>38 648 956</b>	<b>30 841 966</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	9	27 493 723	23 177 107
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>27 493 723</b>	<b>23 177 107</b>
<b>Sum omløpsmidler</b>		<b>68 551 975</b>	<b>56 773 984</b>



## Konsernets balanse

Beløp i: NOK	Note	2021	2020
<b>SUM EIENDELER</b>		<b>133 453 223</b>	<b>118 385 979</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	6,7	652 850	745 075
Annen innskutt egenkapital	7	6 081 168	6 081 168
<b>Sum innskutt egenkapital</b>		<b>6 734 018</b>	<b>6 826 243</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	33 321 660	34 449 384
<b>Sum opptjent egenkapital</b>		<b>33 321 660</b>	<b>34 449 384</b>
<b>Sum egenkapital</b>		<b>40 055 678</b>	<b>41 275 627</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	10,12	3 884 164	4 688 004
<b>Sum avsetninger for forpliktelser</b>		<b>3 884 164</b>	<b>4 688 004</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	11	23 118 433	17 148 659
<b>Sum annen langsiktig gjeld</b>		<b>23 118 433</b>	<b>17 148 659</b>
<b>Sum langsiktig gjeld</b>		<b>27 002 597</b>	<b>21 836 663</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	11	12 230 246	4 298 382
Betalbar skatt	10	745 055	
Skyldige offentlige avgifter		7 414 513	5 724 785
Annen kortsiktig gjeld		46 005 134	45 250 520
<b>Sum kortsiktig gjeld</b>		<b>66 394 948</b>	<b>55 273 687</b>
<b>Sum gjeld</b>		<b>93 397 545</b>	<b>77 110 350</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>133 453 223</b>	<b>118 385 977</b>



## Konsernets balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
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## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 535124

#### Enheten

Organisasjonsnummer: 998 735 696  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SENFI NORWAY AS  
Forretningsadresse: Dokkvegen 20  
3920 PORSGRUNN

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Per Arne Sørlien  
Dato for fastsettelse av årsregnskapet: 24.05.2022

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
Ekstern autorisert regnskapsfører har i  
løpet av regnskapsåret bistått ved den  
løpende regnskapsføringen eller utført  
andre tjenester for selskapet enn å  
utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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

Brønnøysundregistrene, 30.06.2022

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 998 735 696  
SENFJ NORWAY AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	0	0
<b>Sum inntekter</b>		<b>0</b>	<b>0</b>
<b>Kostnader</b>			
Varekostnad		0	0
Lønnskostnad	3, 8	0	0
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	0	0
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4, 5	0	0
Annen driftskostnad	3	712 845	341 948
<b>Sum kostnader</b>		<b>712 845</b>	<b>341 948</b>
<b>Driftsresultat</b>		<b>-712 845</b>	<b>-341 948</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		12 094	347 577
<b>Sum finansinntekter</b>		<b>12 094</b>	<b>347 577</b>
Nedskrivning av finansielle eiendeler	5	0	0
Annen rentekostnad		632 892	4 293
Annen finanskostnad		6 853	1 335
<b>Sum finanskostnader</b>		<b>639 745</b>	<b>5 628</b>
<b>Netto finans</b>		<b>-627 651</b>	<b>341 949</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	10	-294 909	
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 045 587</b>	<b>1</b>
<b>Årsresultat</b>	7	<b>-1 045 587</b>	<b>1</b>



Organisasjonsnr: 998 735 696  
SENFU NORWAY AS

## BALANSE

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	4	0	0
Utsatt skattefordel	10	1 280 457	985 548
Goodwill	4	0	0
<b>Sum immaterielle eiendeler</b>		<b>1 280 457</b>	<b>985 548</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	4	0	0
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	0	0
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>0</b>
<b>Finansielle anleggsmidler</b>			
Investerings i datterselskap	5	54 800 003	54 066 181
Investeringer i aksjer og andeler	5	0	0
<b>Sum finansielle anleggsmidler</b>		<b>54 800 003</b>	<b>54 066 181</b>
<b>Sum anleggsmidler</b>		<b>56 080 460</b>	<b>55 051 729</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	11	0	0
Andre fordringer		6 355	402 990
<b>Sum fordringer</b>		<b>6 355</b>	<b>402 990</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	9	5 868	3 859
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 868</b>	<b>3 859</b>
<b>Sum omløpsmidler</b>		<b>12 223</b>	<b>406 849</b>
<b>SUM EIENDELER</b>		<b>56 092 683</b>	<b>55 458 578</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			



<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	6,7	652 850	652 850
Annen innskutt egenkapital	7	6 081 168	6 081 168
<b>Sum innskutt egenkapital</b>		<b>6 734 018</b>	<b>6 734 018</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	25 439 415	26 485 001
<b>Sum opptjent egenkapital</b>		<b>25 439 415</b>	<b>26 485 001</b>
<b>Sum egenkapital</b>		<b>32 173 433</b>	<b>33 219 019</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	10,12	0	0
<b>Sum avsetninger for forpliktelse</b>		<b>0</b>	<b>0</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	11	23 884 376	22 211 369
<b>Sum annen langsiktig gjeld</b>		<b>23 884 376</b>	<b>22 211 369</b>
<b>Sum langsiktig gjeld</b>		<b>23 884 376</b>	<b>22 211 369</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	11	34 874	28 190
Betalbar skatt	10	0	0
<b>Sum kortsiktig gjeld</b>		<b>34 874</b>	<b>28 190</b>
<b>Sum gjeld</b>		<b>23 919 250</b>	<b>22 239 559</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>56 092 683</b>	<b>55 458 578</b>



Organisasjonsnr: 998 735 696  
SENF NORWAY AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	157 110 953	127 109 471
<b>Sum inntekter</b>		<b>157 110 953</b>	<b>127 109 471</b>
<b>Kostnader</b>			
Varekostnad		10 066 452	13 495 296
Lønnskostnad	3, 8	92 642 799	74 701 834
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	7 738 947	3 471 717
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4, 5	0	1 500 000
Annen driftskostnad	3	39 838 097	32 400 639
<b>Sum kostnader</b>		<b>150 286 295</b>	<b>125 569 486</b>
<b>Driftsresultat</b>		<b>6 824 658</b>	<b>1 539 985</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		170 693	425 946
<b>Sum finansinntekter</b>		<b>170 693</b>	<b>425 946</b>
Nedskrivning av finansielle eiendeler	5	5 061 147	0
Annen rentekostnad		895 087	608 305
Annen finanskostnad		486 369	644 900
<b>Sum finanskostnader</b>		<b>6 442 603</b>	<b>1 253 205</b>
<b>Netto finans</b>		<b>-6 271 910</b>	<b>-827 259</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	10	1 131 433	88 442
<b>Ordinært resultat etter skattekostnad</b>		<b>-578 685</b>	<b>624 284</b>
<b>Årsresultat</b>	7	<b>-578 685</b>	<b>624 284</b>



Organisasjonsnr: 998 735 696  
SENFU NORWAY AS

## KONSERNBALANSE

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	4	5 533 802	5 880 000
Utsatt skattefordel	10	3 785 463	5 012 149
Goodwill	4	-310 867	-3 187 091
<b>Sum immaterielle eiendeler</b>		<b>9 008 398</b>	<b>7 705 058</b>
<b>Varige driftsmidler</b>			
Maskiner og anlegg	4	52 650 634	45 536 508
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	1 142 216	1 209 282
<b>Sum varige driftsmidler</b>		<b>53 792 850</b>	<b>46 745 790</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	0	0
Investeringer i aksjer og andeler	5	2 100 000	7 161 147
<b>Sum finansielle anleggsmidler</b>		<b>2 100 000</b>	<b>7 161 147</b>
<b>Sum anleggsmidler</b>		<b>64 901 248</b>	<b>61 611 995</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		2 409 296	2 754 911
<b>Sum varer</b>		<b>2 409 296</b>	<b>2 754 911</b>
<b>Fordringer</b>			
Kundefordringer	11	24 448 338	21 576 015
Andre fordringer		14 200 618	9 265 951
<b>Sum fordringer</b>		<b>38 648 956</b>	<b>30 841 966</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	9	27 493 723	23 177 107
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>27 493 723</b>	<b>23 177 107</b>
<b>Sum omløpsmidler</b>		<b>68 551 975</b>	<b>56 773 984</b>
<b>SUM EIENDELER</b>		<b>133 453 223</b>	<b>118 385 979</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			



<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	6,7	652 850	745 075
Annen innskutt egenkapital	7	6 081 168	6 081 168
<b>Sum innskutt egenkapital</b>		<b>6 734 018</b>	<b>6 826 243</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	33 321 660	34 449 384
<b>Sum opptjent egenkapital</b>		<b>33 321 660</b>	<b>34 449 384</b>
<b>Sum egenkapital</b>		<b>40 055 678</b>	<b>41 275 627</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	10,12	3 884 164	4 688 004
<b>Sum avsetninger for forpliktelseser</b>		<b>3 884 164</b>	<b>4 688 004</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	11	23 118 433	17 148 659
<b>Sum annen langsiktig gjeld</b>		<b>23 118 433</b>	<b>17 148 659</b>
<b>Sum langsiktig gjeld</b>		<b>27 002 597</b>	<b>21 836 663</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	11	12 230 246	4 298 382
Betalbar skatt	10	745 055	
Skyldige offentlige avgifter		7 414 513	5 724 785
Annen kortsiktig gjeld		46 005 134	45 250 520
<b>Sum kortsiktig gjeld</b>		<b>66 394 948</b>	<b>55 273 687</b>
<b>Sum gjeld</b>		<b>93 397 545</b>	<b>77 110 350</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>133 453 223</b>	<b>118 385 977</b>



Organisasjonsnr: 998 735 696  
SENFJ NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper  
Se filvedlegg

Note  
3

Antall årsverk i regnskapsåret  
0.00

Mer om årsverk og lønn  
Se filvedlegg

Note  
3

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
------------	--------------

Mer om ekstraordinære inntekter og kostnader  
Se filvedlegg

Note  
4

Varige driftsmidler og immaterielle eiendeler

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

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler  
Se filvedlegg

Note



5

**Konsern, tilknyttet selskap m.v.**

**Investerings som regnskapsføres etter egenkapitalmetoden**

<u>Investering</u>	<u>Inng.balanse</u>	<u>Inntektsf.res</u>	<u>Andre endr.</u>	<u>Utg. balanse</u>
Se filvedlegg				

**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>
---	--------------	------------------

**Kortsiktig gjeld**

<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>
---	--------------	------------------

**Samlet forpliktelse til fordel for foretak i samme konsern**

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

<u>Garantier</u>	<u>Beløp</u>
------------------	--------------

**Mer om tilknyttet selskap/datterselskap**

Se filvedlegg

**Note**

11

**Fordringer**

**Fordringer som forfaller senere enn ett år etter regnskapsårets slutt**

**Mer om fordringer**

Se filvedlegg



**Note**

Beholdning av egne aksjer                      Antall                      Pålydende                      Andel av aksjek.

**Erverv**

Endringer i beholdning av aksjer i løpet av regnskapsåret

**Avhendelse**

Endringer i beholdning av aksjer i løpet av regnskapsåret

**Samvirkeforetak**

Vedtaksbestemmelser/årsmøtevedtak/forslag til vedtak om medlemskapskonti

**Mer om aksjer**

**Note**

11

**Gjeld**

Gjeld som forfaller til betaling mer enn fem år etter regnskapsårets slutt

Gjeld sikret ved pant eller lignende sikkerhet i eiendeler

Balanseført verdi av de pantsatte eiendeler

Summen av garantiforpliktelser som ikke er regnskapsført

Garantiforpliktelser som er sikret ved pant

**Mer om gjeld**

Se filvedlegg

**Note**

Lån og sikkerhetsstillelse til medlemmer

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Organisasjonsnr: 998 735 696  
SENFJ NORWAY AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper  
Se filvedlegg

Note  
3

Antall årsverk i regnskapsåret  
89.00

Note  
3

Spesifisering av resultatregnskapet

Lønnskostnader

Mer om årsverk og lønn  
Se filvedlegg

Note  
3

Ekstraordinære inntekter og kostnader

Sum \_\_\_\_\_ Beløp

Mer om ekstraordinære inntekter og kostnader  
Se filvedlegg

Note  
4

Varige driftsmidler og immaterielle eiendeler

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp



## Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Se filvedlegg

Note

5

Konsern, tilknyttet selskap m.v.

Investering som regnskapsføres etter egenkapitalmetoden

<u>Investering</u>	<u>Inng.balanse</u>	<u>Inntektsf.res</u>	<u>Andre endr.</u>	<u>Utg. balanse</u>
Se filvedlegg				

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>
---	--------------	------------------

Kortsiktig gjeld

<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>
---	--------------	------------------

Samlet forpliktelse til fordel for foretak i samme konsern

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

<u>Garantier</u>	<u>Beløp</u>
------------------	--------------

Mer om tilknyttet selskap/datterselskap

Se filvedlegg

Note

11





**SENFİ Norway AS (org no. 998 735 696)**  
**ANNUAL REPORT 2021**

**The company's background and location**

SENFİ Norway AS is located in Porsgrunn and shall own, develop and manage a group of companies (the Group) comprising of:

- Norner AS – deliver industrial R&D services
- Norner Research AS – a non-profit independent R&D organization
- Xplore s.r.l – deliver polymer testing services
- SCGN AS - sustainable innovation, and manage partnerships on behalf of the parent company SCG Chemicals

In 2019, Norner Holding AS changed name to SENFİ Norway AS. Norner Holding AS was established in June 2012 and was owned by the investment company Energi og Miljøkapital AS and the employees in Norner AS. In December 2012 Norner Holding AS became 100% owner of Norner AS, Norner Verdandi AS og Norner IP AS through a demerger and a subsequent merger. Norner Research AS was established in August 2013.

In 2011 Norner Verdandi established the subsidiary, CO<sub>2</sub> Technologies AS. This company founded Eonic Technologies Ltd, London together with Imperial Innovations. Eonic is developing technology for production of polymers based on CO<sub>2</sub>. Norner AS has been delivering R&D services to Eonic.

In December 2014, SCG Chemicals (Singapore) Pte. Ltd. bought 51% of the shares in Norner Holding AS from Energi og Miljøkapital and the employees. The remaining 49% of the shares were bought in August 2015. Through this strategic investment, SCG Chemicals targets to grow and strengthen Norner further as a global independent innovation partner for the plastics value chain.

In 2019, IP AS changed name to SCGN AS. SCGN AS, as of from 2020 and onwards will focus on sustainable innovation, and manage partnerships on behalf of the parent company, SCG Chemicals. Further to this, Norner Holding AS changed name to SENFİ Norway AS.

In 2020, SENFİ Norway AS acquired 100% of the Italian based company, Xplore s.r.l located in Naples. Xplore is specialised in catalyst High Throughput Screening (HTS) for polyolefin synthesis. Xplore is complementary to Norner, and the two companies combined are in the position to provide a complete service offering for polymerization development ranging mg to kg scale.

In 2021, in order to follow our technology strategy and business plan, the Group has moved into new facilities, in addition to existing facilities at Rønningen. The Group will be part of the Powerhouse Telemark cluster being a world leading project in green building construction, as well as establishing a new application center, Polymer Exploration Center comprising a wide range of conversion, testing and research assets. In 2021, Norner Verdandi AS (ownership and commercialization of technology) was merged into Norner AS.



The Group has a research facility of 6000 m<sup>2</sup> and a wide-range of equipment and machinery for industrial research, testing and development of processes and products within polymer and plastic materials industry. The Group delivers industrial R&D services to customers to develop sustainable plastics and composite solutions. Norner AS focus on the following market segments; Polymer industry, Energy, Consumables, Healthcare, and Building and Infrastructure industry.

The Group has since the start-up in 2007 built a portfolio of more than 500 customers including several major international corporations. More than 65 % of the revenue is generated internationally requiring high competence and ability to deliver.

### **Going concern**

According to section 3-3 of the Norwegian Accounting Act the Board of Directors confirms that the assumptions for going concern are valid both for SENFI Norway AS and the Group. The basis for the assumption is the sound financial position as well as expectations related to long term growth.

### **Future prospects**

The vision of Group is to be the global leaders in industrial R&D services within polymers - The Polymer Explorers. Norner Group take share of responsibility in sustainable use of our global resources. In the 5 year strategy, the group will strengthen emphasis on circular economy in the polymer value chain, as well as focusing on this aspect in all market segments. Norner Group is developing lightweight material solutions, bio-based raw-materials and developing solutions and competence in addressing the challenges in marine littering.

As an innovation company, the Group constantly chase new ideas, in front of the industry and predicting where we best create value for our customers in the future. A clear technology strategy has been developed considering areas where the group strongly believe to contribute in exploring opportunities in the future.

Furthermore, Norner AS has developed concepts and technologies for commercialization. In 2017, the first license was signed, that generated revenue in 2017, as well as for subsequent years.

### **Financial results**

The operating income for the Group ended at MNOK 157.1, a growth of MNOK 30 compared to 2020. The annual operating profit after tax for the Group ended at MNOK -0.6, while SENFI Norway had an annual operating profit after tax of MNOK -1. The operating profit after tax for the Group decreased with MNOK 1.2 compared to 2020. SENFI Norway AS has no operating revenue, and minor cost related to consultancy, interests, and audit.

Net cash flow from operating activities in the Group was MNOK 15.6, and investments of MNOK 16.9. The Group had liquid assets of MNOK 27.5 at 31 December 2021.

Total assets in the Group was by year end MNOK 133.5. Total equity was at 31 December 2021, MNOK 40.1, and the equity ratio was 31.3%. For the parent company total assets was MNOK 56.1, total equity MNOK 32.2, and an equity share of 57.4%.



In the opinion of the Board of Directors, the consolidated financial statements provide a true and fair view of the Group's financial performance during 2021 and financial position at 31 December 2021.

## **Financial risk**

### *Market risk*

The Group has a low foreign currency exposure as a major part of the revenue (approx. 95%) is in Norwegian kroner. The Group has not entered into forward contracts or other agreements to reduce the companies' currency risk.

### *Credit risk*

The risk that our clients do not have the financial ability to fulfil their liabilities is regarded as fairly low, subject to consequences described below related to Covid-19. Gross credit risk on 31 December 2021 was MNOK 24.5. There is a high focus on minimizing outstanding debt, and historically there have been minor losses on the accounts receivable.

No agreements to minimize the credit risk in the Group have been established.

### *Liquidity risk*

The cash position of the Group is affected by fluctuations in payments from funded projects.

### *Risk related to Covid-19*

The group has not had any financial consequences related to the Covid-19 situation.

## **Work environment and employees**

The Group has a strong focus on HSE and the regulations that are valid for the operations. Registered sick leave in the Group was 2.8%, which is regarded as low. There have not been any serious employment injuries or other accidents during 2020.

The target is to have a good working environment and all employees are actively involved in issues related to quality and HSE improvements. Furthermore, the Group has an active Occupational Environment Committee (AMU) that meets regularly to deal with essential topics and future development plans.

## **Equal opportunities and discrimination**

The Group is promoting equal opportunities and shall be a workplace with full equality between men and women. There shall be no discrimination due to gender in issues related to for example salaries, promotion and recruitment.

The Group has 90 employees in Norway (per 31.12.2021) with 40 women (44%). The number of women working less than 100% is 9, and the number of men working less than 100% is 6. The number of women that is employed on temporary contract is 6, and the number of men employed on temporary contract is 1. The average paternity leave for woman was 20.5 weeks, and the average paternity leave for men was 11.5 weeks. The Group has employees from 14 nationalities.



Furthermore, the Group shall be a workplace where no discrimination due to ethnicity, sexual orientation, color, language, religion or reduced functional ability shall exist.

**Sustainability**

Sustainable growth is the new norm for business and industry. Sustainability is high on the agenda in the Group. Sustainability underscores everything that we do – both the products that we develop and design, and the way we run our operations. We work to ensure that we meet all our own environmental responsibilities and to help our customers achieve theirs. The Group's commitment to sustainability is evident throughout our products' lifecycles.

The Group work according to ISO standards and co-operate closely with Ineos regarding waste handling. Disposal of hazardous chemicals is done by Renor.

**Annual result and distribution**

The annual result is MNOK -0.6, so therefore there is no distribution for SENFI Norway AS.

Rønningen, May 24<sup>th</sup>, 2022

  
Suracha Udomsak  
Board member

  
Tanawong  
Areeratchakul  
Chairman

  
Dermot Michael O'hare  
Board member

  
Tine Rørvik  
Board member



# **Consolidated Financial Statement**

**2021**

**SENF I Norway AS**

Org. No. 998 735 696



Income Statement  
SENFİ Norway AS

Amounts in NOK

Parent				Group	
2021	2020	Operating income and operating expenses	Note	2021	2020
0	0	Revenue	2	157 110 953	127 109 471
0	0	Operating Income		157 110 953	127 109 471
0	0	Purchase of hours, goods and materials		10 066 452	13 495 296
0	0	Payroll expenses	3, 8	92 642 799	74 701 834
0	0	Depreciation and amortisation expense	4	7 738 947	3 471 717
0	0	Write down on tangible and intangible assets	4, 5	0	1 500 000
712 845	341 948	Other operating expenses	3	39 838 097	32 400 639
712 845	341 948	Operating expenses		150 286 296	125 569 486
-712 845	-341 948	Operating profit		6 824 657	1 539 986
		<b>Financial income and expenses</b>			
12 094	347 577	Other financial income		170 693	425 946
0	0	Write down of financial assets	5	5 061 147	0
632 892	4 293	Other Interest expenses		895 087	608 305
6 853	1 335	Other financial expenses		486 369	644 900
-627 650	341 949	Net financial income and expenses		-6 271 910	-827 258
-1 340 495	0	Operating result before tax		552 747	712 727
-294 909	0	Tax on ordinary result	10	1 131 433	88 442
-1 045 586	0	Operating result after tax	7	-578 686	624 286
-1 045 586	0	Annual net profit		-578 686	624 286
		<b>Brought forward</b>			
1 045 586	0	(To) / From other equity	7	578 686	-624 286
-1 045 586	0	Total allocated		-578 686	624 286



## Balance sheet SENFJ Norway AS Amounts in NOK

Parent					Group	
2021	2020	Assets	Note	2021	2020	
		<b>Fixed assets</b>				
		<b>Intangible fixed assets</b>				
0	0	Patents and rights	4	5 533 802	5 880 000	
1 280 457	985 548	Deferred tax asset	10	3 785 463	5 012 149	
		Badwill	4	-310 867	-3 187 091	
<b>1 280 457</b>	<b>985 548</b>	<b>Total intangible assets</b>		<b>9 008 398</b>	<b>7 705 058</b>	
		<b>Tangible fixed assets</b>				
0	0	Machinery	4	52 650 634	45 536 508	
0	0	Equipment and other movables	4	1 142 216	1 209 282	
<b>0</b>	<b>0</b>	<b>Total tangible fixed assets</b>		<b>53 792 850</b>	<b>46 745 790</b>	
		<b>Financial fixed assets</b>				
54 800 003	54 066 181	Investment in subsidiaries	5	0	0	
0	0	Investments in shares	5	2 100 000	7 161 147	
<b>54 800 003</b>	<b>54 066 181</b>	<b>Total financial fixed assets</b>		<b>2 100 000</b>	<b>7 161 147</b>	
<b>56 080 460</b>	<b>55 051 729</b>	<b>Total fixed assets</b>		<b>64 901 248</b>	<b>61 611 995</b>	
0	0	Inventories		2 409 296	2 754 911	
		<b>Current assets</b>				
		<b>Debtors</b>				
0	0	Trade receivables	11	24 448 338	21 576 015	
6 355	402 990	Other receivables		14 200 618	9 265 951	
<b>6 355</b>	<b>402 990</b>	<b>Total debtors</b>		<b>38 648 955</b>	<b>30 841 965</b>	
5 868	3 859	Cash and bank deposits	9	27 493 723	23 177 107	
<b>12 223</b>	<b>406 849</b>	<b>Total current assets</b>		<b>68 551 974</b>	<b>56 773 984</b>	
<b>56 092 683</b>	<b>55 458 578</b>	<b>Total assets</b>		<b>133 453 222</b>	<b>118 385 979</b>	

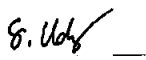


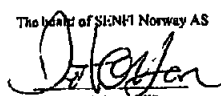
Balance sheet  
SENF1 Norway AS  
Amounts in NOK

Parent				Group	
2021	2020	Equity and liabilities	Nota	2021	2020
		<b>Restricted equity</b>			
652 850	652 850	Share capital	6, 7	652 850	745 075
6 081 168	6 081 168	Other paid-in capital	7	6 081 168	6 081 168
6 734 018	6 734 018	<b>Total restricted equity</b>		6 734 018	6 826 243
		<b>Retained earnings</b>			
25 439 415	26 485 001	Other equity	7	33 321 660	34 449 384
25 439 415	26 485 001	<b>Total retained earnings</b>		33 321 660	34 449 384
32 173 433	33 219 019	<b>Total equity</b>		40 055 678	41 275 627
		<b>Liabilities</b>			
		<b>Long-term liabilities</b>			
0	0	Deferred tax	10, 12	3 884 164	4 688 004
23 884 376	22 211 369	Loans from group companies	11	23 118 433	17 148 659
23 884 376	22 211 369	<b>Total long term liabilities</b>		27 002 597	21 836 663
		<b>Current liabilities</b>			
34 874	28 190	Trade creditors	11	12 230 246	4 298 362
0	0	Tax payable	10	745 055	0
0	0	Public duties payable		7 414 313	5 724 785
0	0	Other short term liabilities		46 005 134	45 250 520
34 874	28 190	<b>Total short term liabilities</b>		66 394 948	55 273 688
13 919 249	22 239 559	<b>Total liabilities</b>		93 397 544	77 110 351
56 092 683	55 458 578	<b>Total equity and liabilities</b>		133 453 222	118 385 979

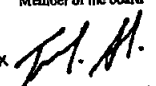
Rønningen, date: 24.5. - 2022

The board of SENF1 Norway AS

  
Saracha Udamsak  
Member of the board

  
Dermot Michael O'Hare  
Member of the board

  
Tivo Rørvik  
Member of the board

TA x   
Tanawong Areearatobaku  
Chairman of the board

Cash Flow Statement  
SENF I Norway AS

Amounts in NOK

Parent company 01.01 - 31.12				Group 01.01 - 31.12	
2021	2020		Note	2021	2020
<b>Cash flow from operating activities</b>					
-1 340 495	0	Operating result before tax	10	552 747	712 727
0	0	Depreciations of fixed assets	4	7 738 947	3 471 717
0	0	Write-down non-current assets	5	5 061 147	1 500 000
6 685	-55 504	Changes in trade receivables and payable	11	5 405 155	-5 408 896
-337 188	-357 623	Change in current assets/liabilities		-3 297 927	10 119 098
<b>-1 670 998</b>	<b>-413 127</b>	<b>Net cash flow from operating activities</b>		<b>15 575 639</b>	<b>10 394 645</b>
<b>Cash flow from investing activities</b>					
0	0	Net purchase of property, plant and equipment	4	-16 879 004	-5 207 877
0	0	Net purchase of shares	5	0	-2 100 000
0	-18 861 181	Acquisition of Xplorer, net of cash		0	-17 250 616
<b>0</b>	<b>-18 861 181</b>	<b>Net cash flow from investing activities</b>		<b>-16 879 004</b>	<b>-24 558 494</b>
<b>Cash flow from financing activities</b>					
1 673 007	19 272 026	Loans from group companies	11	5 969 774	17 148 659
0	0	Loans from credit institutions		0	12 379 610
0	0	Payment of short-term liabilities		-349 793	0
<b>1 673 007</b>	<b>19 272 026</b>	<b>Cash flow from financing activities</b>		<b>5 619 981</b>	<b>29 528 269</b>
<b>2 009</b>	<b>-2 282</b>	<b>Net change in bank deposit, cash and cash equivalents</b>		<b>4 316 616</b>	<b>15 364 420</b>
3 859	6 141	Bank deposit, cash and cash equivalents 01.01.	9	23 177 107	7 812 686
<b>5 868</b>	<b>3 859</b>	<b>Bank deposit, cash and cash equivalents 31.12.</b>		<b>27 493 723</b>	<b>23 177 187</b>



SENFI Norway AS  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 1 - Significant accounting policies**

The financial statements and consolidated accounts consists of the following:

- Income statement
- Balance sheet
- Notes
- Cash flow

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

**Basis of Consolidation**

The Consolidated Financial Statements include the accounts of SENFI Norway AS and all its subsidiaries. All significant intercompany balances and transactions have been eliminated.

**Revenues**

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its services to the customer.

**Use of estimates**

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to make assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

**Principal rule for valuation and classification of assets and liabilities**

Assets meant for permanent ownership or use in the business are classified as fixed assets. Other assets are classified as current assets. All receivables due within one year are classified as current assets.

The classification of current and long term liabilities is based on the same criteria.

Fixed assets are carried at historical purchase cost, but are written down to fair value if the impairment is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a straight-line depreciation schedule.

Current assets are valued at the lowest of historical cost or market value. Current liabilities are carried at nominal value.

**Receivables**

Trade and other receivables are measured at nominal value net of any provision for anticipated losses. Provisions for losses are based on an individual assessment of the receivables.

Projects under construction are classified as trade receivable. In valuation of the contracts, profit is set to each projects degree of completion.



SENF I Norway AS  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 1 - Significant accounting policies (cont.)**

**Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

**Expenses**

Expenses are recognized by the amounts attributable to this financial year. Where there are no clear connection between expense and income, they are distributed judgementally. Other exceptions from the matching principle are described in the relevant notes.

**Income taxes**

Tax expenses are matched with operating income before tax. Tax related to equity transactions, e.g. group contribution, is posted directly to equity. The tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented in the balance sheet as a net amount. Net deferred tax assets are presented in the balance sheet with its full nominal value as the company expects to be able to utilize the tax loss carry forward.

**Cashflow statement**

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

**Foreign currency translation**

Transactions in foreign currency are translated at the applicable rate at the transaction date. Monetary items in a foreign currency are translated into NOK using the applicable exchange rate at the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable at the transaction date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

**Intangible assets**

Expenses for intangible assets are reflected in the balance sheet providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be reliably measured. Otherwise such expenses are expensed as and when incurred. Research and development expenses capitalised in the balance sheet that have a finite useful life are depreciated on a straight-line basis over the asset's expected useful time. Intangible assets with infinite useful life are impairment tested annually.

**Business combinations**

Acquisitions of subsidiaries are accounted for using the acquisition method. The consideration for each acquisition is measured at the aggregate of the fair values (at the date of acquisition) of assets transferred and liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

Where applicable, the consideration for the acquisition includes any asset or liability resulting from a contingent consideration arrangement, measured at its acquisition-date fair value. The residual value of the acquisition will constitute goodwill/badwill. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments.



**SENF I Norway AS**  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 2 - Operating income, breakdown on geographical/product areas**

The parent company has no income.

Geographical distribution	2021	2020
Norway	52 990 693	42 639 033
Thailand	67 808 710	57 342 061
Other countries	36 311 550	27 128 377
<b>Total</b>	<b>157 110 953</b>	<b>127 109 471</b>

**Note 3 - Payroll costs, number of employees, benefits, loan to employees etc.**

The parent company has no employees.

Payroll costs (group)	2021	2020
Salaries	66 991 156	52 712 877
Social security tax	15 910 380	8 830 168
Pensions	10 401 958	5 827 323
Other benefits	-717 819	7 331 466
<b>Total</b>	<b>92 585 675</b>	<b>74 701 834</b>
Number of man-years	89	65

Remuneration to executives	Salaries	Pension expenses	Other remuneration
General Manager	1 808 449	352 586	75 000
Board of Directors			350 000

From early 2020 SENFI Norway AS have not employed a general manager, the table above shows the remuneration to the general manager of Norner AS and Norner Research AS.

Loans and guarantees to	Loans
Employees, stockholders, members of the Board and supervisory board	266 666

Norner AS has guaranteed for employee loans.

Loans to employees are free of interest.

**Remuneration to auditor:**

Remuneration to auditors is distributed as follows:

	Parent	Group
	2021	2021
Statutory audit fees	123 406	310 615
Technical assistance financial statements and tax papers	96 814	162 023
Other services	34 200	98 738
Attestation services	0	48 685
The amounts are ex. VAT.	<b>254 420</b>	<b>620 061</b>



**SENF I Norway AS**  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 4 - Fixed and intangible assets**

Fixed assets	Machines	Equipment and other movables	Total fixed assets	
Purchase cost 01.01	75 997 264	3 406 056	79 403 320	
Additions	16 296 305	548 897	16 845 202	
<b>Purchase cost 31.12</b>	<b>92 293 569</b>	<b>3 954 953</b>	<b>96 248 522</b>	
Accumulated depreciation 31.12	39 642 935	2 812 737	42 455 672	
<b>Net book value 31.12</b>	<b>52 650 634</b>	<b>1 142 216</b>	<b>53 792 850</b>	
Depreciation in the year	6 822 070	615 963	7 438 033	
Expected useful life	10-15 years	3 years		
Depreciation plan	Straight line	Straight line		
<b>Intangible assets</b>				
	Badwill	Patents and rights	Research and development	Total
Purchase cost 01.01	-416 524	6 183 154	7 400 000	13 166 630
Additions	0	33 802	0	33 802
Disposals	0	0	0	0
Foreign currency exchange difference	26 570	0	0	26 570
<b>Purchase cost 31.12</b>	<b>-389 954</b>	<b>6 216 956</b>	<b>7 400 000</b>	<b>13 227 002</b>
Accumulated depreciation and amortization 31.1	-79 086	6 183 154	1 900 000	8 004 068
<b>Net book value 31.12</b>	<b>-310 867</b>	<b>33 802</b>	<b>5 500 000</b>	<b>5 222 934</b>
Depreciation in the year	-79 086	0	380 000	300 914
Impairment in the year	0	0	0	0

Badwill was established when SENFI Norway AS acquired 100% of the shares in Xplore S.r.l.



SENFİ Norway AS  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 5 - Subsidiaries and investment in shares**

SENFİ Norway AS have invested in the following subsidiaries:

Name	Owner's share	Voting rights	Equity	Result in 2021
Norner AS	100 %	100 %	45 215 486	6 907 289
SCGN AS	100 %	100 %	5 153 616	849 402
Norner Research AS	100 %	100 %	4 817 949	-6 476 075
Xplore S.r.l.	100 %	100 %	6 523 484	-2 182 161

**Mergers**

During the financial year 2021 there has been two mergers between subsidiaries;

1. Norner Verdandi AS merged with Co2 Technologies AS (corp. No. 997 504 658) as a vertical merger between parent company Norner Verdandi AS and transferring company Co2 Technologies AS.
2. Norner AS has merged with Norner Verdandi AS (corp. No. 995 419 726) as a horizontal merger between acquiring company Norner AS and the transferring company Norner Verdandi AS.

Norner AS have invested in the following shares:

Company	Owner's share	Voting rights	Book Value	Equity	Result in 2021
Future Materials AS	20,00 %	20,00 %	2 100 000	2 392 562	-269 718
Econic Technologies Ltd	2,95 %	2,95 %	0		

The book value of the shares in Econic Technologies Ltd have been written off in 2021



**SENF I Norway AS**  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 6 - Share capital and shareholder information**

The share capital of the company at 31.12.2021 consist of the following classes of shares:

The share capital consists of	Number of shares	Nominal value	Book value
Ordinary shares	5 935	110	652 850
<b>Total</b>	<b>5 935</b>	<b>110</b>	<b>652 850</b>

**Shareholders**

List of major shareholders at 31.12:

	Number of shares	Owner's share
SCG Chemicals (Singapore) Pte. Ltd.	5 935	100 %
<b>Total number of shares</b>	<b>5 935</b>	<b>100 %</b>

**Note 7 - Shareholders' equity**

Parent company	Share capital	Other paid-in equity	Other equity	Total
Equity 01.01	652 850	6 081 168	26 485 001	33 219 019
Profit for the year	0	0	-1 045 586	-1 045 586
<b>Equity 31.12</b>	<b>652 850</b>	<b>6 081 168</b>	<b>25 439 415</b>	<b>32 173 433</b>

Group	Share capital	Other paid-in equity	Other equity	Total
Equity 01.01	652 850	6 081 168	34 541 610	41 275 627
Profit / Loss (-) for the year	0	0	-578 686	-578 686
Translation difference	0	0	-641 262	-641 262
<b>Equity 31.12</b>	<b>652 850</b>	<b>6 081 168</b>	<b>33 321 661</b>	<b>40 055 678</b>

**Note 8 - Pension costs, funds and obligations**

The companies in the group that have salary cost are required to have occupational pension schemes in accordance with the Norwegian law on compulsory occupational pension ("lov om obligatorisk tjenestepensjon"). The companies pension schemes meets the requirements of that law.

**Defined benefit plan**

The entity had some remaining obligations related to previous defined benefit plans. The company had an obligation to cover tax and social security related to this, but by mistake not all was provided for in previous years. These pension schemes were terminated as of 1.1.2018.

**The AFP plan established in 2011:**

Nomer AS has a financial liability due to the agreement for the new AFP-plan, but the information available is not sufficient in order to recognize a pension liability in the financial statements.

The pension plan are accounted as a defined contribution plan where the premium payment are charged as an expense. There are no accruals regarding this pension plan in the financial statement.

The pension cost for the AFP plan is TNOK 858 in 2021. The costs are expected to increase in the future. When and if sufficient information is available to calculate of pension liability, it is difficult to prevent that the liability might be significant.

**Note 9 - Bank deposits, cash in hand, etc**

Bank deposit, cash etc. includes deduction of tax account with NOK 5 382 856



SENF I Norway AS  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 10 - Income tax expense and deferred tax**

<b>Parent company:</b>			
<b>Specification of income tax expense</b>	<b>2021</b>	<b>2020</b>	
Tax payable	0	0	
Change in deferred tax assets	294 909	0	
Tax on ordinary income	294 909	0	
<b>Tax payable in the balance sheet as follows:</b>			
Tax payable for the year	0	0	
Tax payable	0	0	
<b>Taxable income</b>			
Income before taxes	-1 340 495	0	
Loss carried forward	1 340 495	0	
Taxable income	0	0	
<b>Reconciliation of effective tax rate:</b>			
Net income before tax	-1 340 495	0	
Results before tax	-1 340 495	0	
Expected income tax at nominal tax rate	-294 909	0	
Income tax	-294 909	0	
Effective tax rate	22 %		
<b>Deferred tax liabilities/ deferred tax asset</b>			
	<b>2021</b>	<b>2020</b>	<b>Change</b>
Tax loss carry forwards	5 820 258	4 479 763	-1 340 495
Basis for deferred tax liabilities/deferred tax asset	5 820 258	4 479 763	-1 340 495
Unrecognised deferred tax assets	0	0	0
Net deferred tax liability/-(assets)	5 820 258	4 479 763	-1 340 495
22 % deferred tax / deferred tax asset	1 280 457	985 548	294 909
<b>Group:</b>			
<b>Specification of income tax expense</b>	<b>2021</b>	<b>2020</b>	
Tax payable	875 789	194 085	
Change in deferred tax	255 644	-105 643	
Tax on ordinary income	1 131 433	88 443	
<b>Tax payable in the balance sheet</b>			
Tax payable on foreign subsidiary	875 789	194 085	
Translation difference	-15 164	0	
Withholding tax Thailand carried forward	0	245 443	
Withholding tax Thailand, in the year	0	-439 528	
Prepaid tax	-115 570	0	
Tax payable in the balance sheet	745 055	0	
<b>Reconciliation of effective tax rate:</b>			
Expected tax at current tax rate 22%	121 604	156 800	
Effect of 24% tax rate Italy	-7 938	0	
Effect of permanent differences	1 043 603	-68 358	
Recognition of deferred tax asset not previously recognised	-25 836	0	
Tax expense	1 131 433	88 442	



SENF I Norway AS  
Notes to the Consolidated Financial Statements  
Amounts in NOK

**Note 10 - Income tax expense and deferred tax (cont.)**

Group:	2021	2020
<b>Taxable income</b>		
Income before taxes	552 747	712 727
Permanent differences	4 743 649	-290 235
Change in temporary differences	-1 647 280	459 714
<b>Taxable income</b>	<b>3 649 117</b>	<b>882 206</b>

Deferred tax liabilities/ deferred tax asset are estimated as shown below:

	2021	2020	Change
Fixed assets	19 268 536	23 223 797	3 955 261
Non current assets	1 075 842	1 385 221	309 378
Accounts receivables	64 860	35 812	-29 048
Unused deduction tax paid abroad	-1 193 391	-1 115 650	77 741
Tax loss carry forwards	-20 238 395	-25 473 643	-5 235 248
<b>Basis for deferred tax liabilities/deferred tax asset</b>	<b>-1 022 548</b>	<b>-1 944 464</b>	<b>-921 915</b>
Net recognised deferred tax	98 700	-324 145	
Deferred tax asset	-3 785 463	-5 012 149	1 226 685
Deferred tax	3 884 164	4 688 004	-803 840

**Note 11 - Related party transactions and balances**

Parent company:	2021	2020
<b>Liabilities</b>		
Norner AS	-3 631 552	-3 359 923
<b>Total</b>	<b>-3 629 531</b>	<b>-3 357 903</b>
<b>Group:</b>		
<b>Account Receivables and Account payables</b>	<b>2021</b>	<b>2020</b>
SCG Chemicals Co, Ltd.	5 050 835	4 382 382
<b>Total</b>	<b>5 050 835</b>	<b>4 382 382</b>
<b>Liabilities</b>	<b>2021</b>	<b>2020</b>
SCG Chemicals (Singapore) Pte. Ltd.	23 118 433	17 148 659
<b>Total</b>	<b>23 118 433</b>	<b>17 148 659</b>
<b>Transactions with related parties</b>	<b>2021</b>	<b>2020</b>
SCG Chemicals Co, Ltd. - Sale of goods and services	64 739 919	59 721 417
TPC Paste Resin Co, Ltd. - Sale of goods and services	0	0
Thai Polyethylene Co, Ltd. - Sale of goods and services	2 000 000	2 250 000
SCG Chemicals (Singapore) - Interest expenses	-632 891	-4 293
The Siam Cement Public Co, Ltd.	-157 320	-239 615
<b>Total</b>	<b>65 949 708</b>	<b>61 727 509</b>



## SENFJ Norway AS Notes to the Consolidated Financial Statements Amounts in NOK

### Note 12 - Business combinations

#### SENFJ Norway AS acquired HTExplore S.r.l. (changed name to Xplore S.r.l. during 2021)

Business combinations are accounted for using the acquisition method. By acquisitions of subsidiaries, a fair value analysis is performed, and assets and liabilities are assessed at fair value on acquisition. The residual value in the acquisition will constitute goodwill/badwill. Xplore S.r.l. was acquired 30% on 12 November 2020, with the remaining 70% on 3 December 2020. The group's equity will thus be affected by the assets being purchased as if the entire purchase was done at this time. Fixed assets acquired will be amortized from 01.01.2021 on a straight line basis, for 2020 no amortization has been booked. Assets and liabilities have been translated from local currency using the exchange rate at 31.12.2020.

Transaction cost is considered as part of the purchase price of shares according to Norwegian GAAP. Subsequent to the initial purchase price allocation, the company has been charged with transaction cost relating to the acquisition of Xplore. The purchase price allocation has been updated in this regard, with effect from 01.01.2021.

#### A. Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition:

Assets	Fair value (NOK)
Machinery	23 248 644
Inventories	2 754 911
Trade receivables	1 425 825
Other receivables	979 382
Cash and bank deposits	423 783
<b>Total assets</b>	<b>28 832 545</b>
<b>Liabilities</b>	
Deferred tax	-5 114 186
Trade creditors	-9 808
Other short term liabilities	-3 697 025
<b>Total liabilities</b>	<b>-8 821 019</b>

<b>Total identifiable net assets acquired</b>	<b>20 011 526</b>
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#### B. Consideration transferred

The consideration is financed by a long term loan from SCG Chemicals Co, Ltd.

#### C. Goodwill

Consideration transferred	-17 250 618
Transaction cost	-2 344 385
<b>Fair value of identifiable net assets</b>	<b>20 011 526</b>
<b>Residual value / Badwill</b>	<b>416 524</b>



**KPMG AS**  
Nordre Fokserød 14  
3241 Sandefjord

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

To the General Meeting of SENFI Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of SENFI Norway AS, which comprise:

- The financial statements of the parent company SENFI Norway AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of SENFI Norway AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

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

### Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

#### Offices in:

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

Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

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



Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements.

#### Responsibilities of Management for the Financial Statements

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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 and the Group'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

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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 or the Group'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 and the Group'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 and the Group 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial



Independent Auditor's Report - SENFI Norway AS

statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Sandefjord, 17 June 2022  
KPMG AS

Thomas Alfheim  
State Authorised Public Accountant



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	19.12.2014	06.01.2015
Telefon	Deres referanse	Vår referanse
22078139	HPW	2014/976813

NORNER HOLDING AS  
Asdalstrand 291  
3960 STATHELLE

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

Vi viser til deres brev av 19. desember 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

<b>Norner Holding AS</b>	<b>org. nr. 998 735 696 og følgende 100 % eide datterselskap</b>
<b>Norner AS</b>	<b>org. nr. 898 736 032</b>
<b>Norner Research AS</b>	<b>org. nr. 912 382 200</b>
<b>Norner Verdandi</b>	<b>org. nr. 995 419 726</b>
<b>Norner IP AS</b>	<b>org. nr. 998 736 110</b>
<b>CO2 Technologies AS</b>	<b>org. nr. 997 504 658</b>

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

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

### Bakgrunn

SCG Chemicals (Singapore) PTE. LTD kjøpte 17. desember 2014 51 % av aksjene i Norner Holding AS og vil overta de resterende 49 % av aksjene 30. september 2015. All kommunikasjon og rapportering til morselskapet i Singapore vil foregå på engelsk. I tillegg vil 4 av medlemmene i styret til Norner Holding AS ikke være norske, og all kommunikasjon i styret vil derfor foregå på engelsk. Norner-selskapene driver konsulent- og rådgivningsvirksomhet innenfor plast- og materialteknologi og 50 % av omsetning er internasjonal. I tillegg er selskapene konsortiedeltager i flere forskningsprosjekter som er støttet av EU. Dette innebærer ofte krav om kopi av årsregnskap og årsberetning på engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

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

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



*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 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 vil bli heleide datterselskap til et utenlandsk selskap. Eierkretsen er begrenset. Engelsk benyttes som rapporteringsspråk. Flere av styremedlemmene i holdingselskapet er utenlandske. Videre er det vektlagt at halvparten av omsetningen foregår i utlandet.

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*