



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 985 090 211  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HEXAGON RAUFOSS AS  
Forretningsadresse: Korsegata 4B  
6002 ÅLESUND

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Anita Welle  
Dato for fastsettelse av årsregnskapet: 21.05.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 23.05.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales of services	1, 2	855 772	1 260 000
<b>Sum inntekter</b>		<b>855 772</b>	<b>1 260 000</b>
<b>Kostnader</b>			
Payroll and social security expenses	3	211 259	-781 353
Other operating expenses	3	910 128	1 538 414
<b>Sum kostnader</b>		<b>1 121 387</b>	<b>757 061</b>
<b>Driftsresultat</b>		<b>-265 615</b>	<b>502 939</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		616 039	328 334
Foreign exchange gain		257 206	0
<b>Sum finansinntekter</b>		<b>873 245</b>	<b>328 334</b>
Annen rentekostnad		105 331	152 457
Foreign exchange loss		231 425	231 383
<b>Sum finanskostnader</b>		<b>336 756</b>	<b>383 839</b>
<b>Netto finans</b>		<b>536 489</b>	<b>-55 505</b>
<b>Resultat før skattekostnad</b>		<b>270 874</b>	<b>447 434</b>
Tax expense	4	59 592	98 435
<b>Årsresultat</b>		<b>211 282</b>	<b>348 999</b>
<b>Overføringer og disponeringer</b>			
Retained earnings	5	211 282	348 999
<b>Sum overføringer og disponeringer</b>		<b>211 282</b>	<b>348 999</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	576 094	635 686
<b>Sum immaterielle eiendeler</b>		<b>576 094</b>	<b>635 686</b>
<b>Varige driftsmidler</b>			
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>0</b>
<b>Finansielle anleggsmidler</b>			
<b>Sum finansielle anleggsmidler</b>		<b>0</b>	<b>0</b>
<b>Sum anleggsmidler</b>		<b>576 094</b>	<b>635 686</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Trade receivable	1	41 452	51 748
Other short-term receivables		0	0
Konsernfordringer	1, 6	10 196 271	10 132 823
<b>Sum fordringer</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>Investeringer</b>			
<b>Sum investeringer</b>		<b>0</b>	<b>0</b>
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>0</b>	<b>0</b>
<b>Sum omløpsmidler</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>SUM EIENDELER</b>		<b>10 813 817</b>	<b>10 820 258</b>

### BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5	5 664 000	5 664 000
Overkurs	5	862 669	862 669
Annen innskutt egenkapital	5	2 973 372	2 973 372
<b>Sum innskutt egenkapital</b>		<b>9 500 042</b>	<b>9 500 042</b>
<b>Opptjent egenkapital</b>			
Other equity	5	827 113	615 831
<b>Sum opptjent egenkapital</b>		<b>827 113</b>	<b>615 831</b>
<b>Sum egenkapital</b>		<b>10 327 154</b>	<b>10 115 873</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Pensjonsforpliktelser		448 979	448 979
<b>Sum avsetninger for forpliktelser</b>		<b>448 979</b>	<b>448 979</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum annen langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Sum langsiktig gjeld</b>		<b>448 979</b>	<b>448 979</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	1	37 684	226 695
Public duties payable		0	28 711
<b>Sum kortsiktig gjeld</b>		<b>37 684</b>	<b>255 406</b>
<b>Sum gjeld</b>		<b>486 663</b>	<b>704 385</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>10 813 817</b>	<b>10 820 258</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 457732

#### Enheten

Organisasjonsnummer: 985 090 211  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HEXAGON RAUFOSS AS  
Forretningsadresse: Korsegata 4B  
6002 ÅLESUND

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Anita Welle  
Dato for fastsettelse av årsregnskapet: 21.05.2025

#### Revisjon

Selskapet har besluttet at årsregnskapet  
ikke skal revideres: Ja

#### Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

*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, 22.05.2025



Organisasjonsnr: 985 090 211  
HEXAGON RAUFOSS AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales of services	1, 2	855 772	1 260 000
<b>Sum inntekter</b>		<b>855 772</b>	<b>1 260 000</b>
<b>Kostnader</b>			
Payroll and social security expenses	3	211 259	-781 353
Other operating expenses	3	910 128	1 538 414
<b>Sum kostnader</b>		<b>1 121 387</b>	<b>757 061</b>
<b>Driftsresultat</b>		<b>-265 615</b>	<b>502 939</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		616 039	328 334
Foreign exchange gain		257 206	0
<b>Sum finansinntekter</b>		<b>873 245</b>	<b>328 334</b>
Annen rentekostnad		105 331	152 457
Foreign exchange loss		231 425	231 383
<b>Sum finanskostnader</b>		<b>336 756</b>	<b>383 839</b>
<b>Netto finans</b>		<b>536 489</b>	<b>-55 505</b>
<b>Resultat før skattekostnad</b>		<b>270 874</b>	<b>447 434</b>
Tax expense	4	59 592	98 435
<b>Årsresultat</b>		<b>211 282</b>	<b>348 999</b>
<b>Overføringer og disponeringer</b>			
Retained earnings	5	211 282	348 999
<b>Sum overføringer og disponeringer</b>		<b>211 282</b>	<b>348 999</b>





Other equity	5	827 113	615 831
<b>Sum opptjent egenkapital</b>		<b>827 113</b>	<b>615 831</b>
<b>Sum egenkapital</b>		<b>10 327 154</b>	<b>10 115 873</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Pensjonsforpliktelser		448 979	448 979
<b>Sum avsetninger for forpliktelser</b>		<b>448 979</b>	<b>448 979</b>
<b>Annen langsiktig gjeld</b>			
Sum annen langsiktig gjeld		0	0
<b>Sum langsiktig gjeld</b>		<b>448 979</b>	<b>448 979</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	1	37 684	226 695
Public duties payable		0	28 711
<b>Sum kortsiktig gjeld</b>		<b>37 684</b>	<b>255 406</b>
<b>Sum gjeld</b>		<b>486 663</b>	<b>704 385</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>10 813 817</b>	<b>10 820 258</b>



Organisasjonsnr: 985 090 211  
HEXAGON RAUFOSS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small sized companies. Use of estimates The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway Foreign currency Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on 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 on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period. Sales revenue Revenues from the sale of services are recognized as services are rendered. Tax The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions. Classification and valuation of balance sheet items Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value. Receivables Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss. Pension expenses Defined benefit plans are valued at the present value of accrued future pension benefits at the balance sheet date. Pension plan assets are valued at their fair value. Changes in the pension obligations due to changes in pension plans are recognized over the estimated average remaining service period. Actuarial gains or losses, including changes in value, both for assets and liabilities, are recognized directly in equity. Actuarial gains and losses are not reclassified over profit and loss. The net pension cost for the period is classified as salaries and personnel costs.

## Note

Antall årsverk i regnskapsåret



0.00

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 for  
**HEXAGON RAUFOSS AS**

985090211

Financial year  
01/01/2024 - 31/12/2024



HEXAGON RAUFOSS AS  
985 090 211

## PROFIT AND LOSS 01.01. - 31.12.

	Note	2024	2023
<b>Operating income</b>			
Sales of services	1, 2	855 772	1 260 000
<b>Total operating income</b>		<b>855 772</b>	<b>1 260 000</b>
<b>Operating expenses</b>			
Payroll and social security expenses	3	-211 259	781 353
Other operating expenses	3	-910 128	-1 538 414
<b>Total operating expenses</b>		<b>-1 121 387</b>	<b>-757 061</b>
<b>Operating profit/loss</b>		<b>-265 615</b>	<b>502 939</b>
<b>Financial income</b>			
Interest income		616 039	328 334
Foreign exchange gain		257 206	0
<b>Total financial income</b>		<b>873 245</b>	<b>328 334</b>
<b>Financial expenses</b>			
Interest expenses		-105 331	-152 457
Foreign exchange loss		-231 425	-231 383
<b>Total financial expenses</b>		<b>-336 756</b>	<b>-383 839</b>
<b>Net financial items</b>		<b>536 489</b>	<b>-55 505</b>
<b>Profit before tax</b>		<b>270 874</b>	<b>447 434</b>
Tax on result	4	-59 592	-98 435
<b>Profit/loss for the year</b>		<b>211 282</b>	<b>348 999</b>
<b>Allocation of net income</b>			
Retained earnings	5	211 282	348 999
<b>Net allocated</b>		<b>211 282</b>	<b>348 999</b>



HEXAGON RAUFOSS AS  
985 090 211

## Balance

	Note	31.12.2024	31.12.2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	576 094	635 686
<b>Total intangible assets</b>		<b>576 094</b>	<b>635 686</b>
<b>Total Non-current assets</b>		<b>576 094</b>	<b>635 686</b>
<b>Current assets</b>			
<b>Receivables</b>			
Trade receivable	1	41 452	51 748
Other receivables	1, 6	10 196 271	10 132 823
Other short-term receivables		0	0
<b>Total receivables</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>Total assets</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>TOTAL ASSETS</b>		<b>10 813 817</b>	<b>10 820 258</b>



HEXAGON RAUFOSS AS  
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### Balance

	Note	31.12.2024	31.12.2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	5	5 664 000	5 664 000
Share premium	5	862 669	862 669
Other paid-in equity	5	2 973 372	2 973 372
<b>Total paid-in-capital</b>		<b>9 500 042</b>	<b>9 500 042</b>
<b>Other equity</b>			
Other equity	5	827 113	615 831
<b>Total other equity</b>		<b>827 113</b>	<b>615 831</b>
<b>Total equity</b>		<b>10 327 154</b>	<b>10 115 873</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Pension liabilities		448 979	448 979
<b>Total non-current liabilities</b>		<b>448 979</b>	<b>448 979</b>
<b>Current liabilities</b>			
Trade payables	1	37 684	226 695
Public duties payable		0	28 711
<b>Total current liabilities</b>		<b>37 684</b>	<b>255 406</b>
<b>Total liabilities</b>		<b>486 663</b>	<b>704 385</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10 813 817</b>	<b>10 820 258</b>

ÅLESUND, 21/05/2025

Geir Ove Bueide  
Chair of the board

Geir Jostein Torset  
Board member



HEXAGON RAUFOSS AS  
985 090 211

## Notes

### Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small sized companies.

### Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

### Foreign currency

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

### Sales revenue

Revenues from the sale of services are recognized as services are rendered.

### Tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

### Classification and valuation of balance sheet items

Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.



**HEXAGON RAUFOSS AS**  
985 090 211

## **Receivables**

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

## **Pension expenses**

Defined benefit plans are valued at the present value of accrued future pension benefits at the balance sheet date. Pension plan assets are valued at their fair value. Changes in the pension obligations due to changes in pension plans are recognized over the estimated average remaining service period. Actuarial gains or losses, including changes in value, both for assets and liabilities, are recognized directly in equity. Actuarial gains and losses are not reclassified over profit and loss. The net pension cost for the period is classified as salaries and personnel costs.



HEXAGON RAUFOSS AS  
985 090 211

## Note 1 - Intercompany balances with group companies and associates

<b>Revenues</b>	<b>2024</b>	<b>2023</b>
Sales of services	855 772	1 260 000
<b>Total</b>	<b>855 772</b>	<b>1 260 000</b>

<b>Costs</b>	<b>2024</b>	<b>2023</b>
Administration services	125 000	300 000
<b>Total</b>	<b>125 000</b>	<b>300 000</b>

<b>Receivables</b>	<b>2024</b>	<b>2023</b>
Accounts receivable	41 452	51 757
Other receivables	10 169 798	10 092 482
<b>Total</b>	<b>10 211 250</b>	<b>10 144 239</b>
Receivables maturing > 1 year	0	0

<b>Payables</b>	<b>2024</b>	<b>2023</b>
Accounts payable	0	25 000
<b>Total</b>	<b>0</b>	<b>25 000</b>

## Note 2 - Future development and going concern

The company serves the other companies in the Group with consultant services.

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. The company's financial position is sound.

## Note 3 - Payroll costs, number of employees, loans to employee and auditor's fee

<b>Salary and personnel cost</b>	<b>2024</b>	<b>2023</b>
Payroll tax	26 106	28 711
Pension costs	185 153	-810 064
Other benefits	0	0
<b>Total</b>	<b>211 259</b>	<b>-781 353</b>

	<b>2024</b>	<b>2023</b>
Average full-time employees	0	0

From 2022 and onwards the Board decided that the company's financial statements shall not be audited according to the Norwegian Audit and Auditors Act.



HEXAGON RAUFOSS AS  
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**Note 4 - Income taxes**

<b>Tax base calculation</b>	<b>2024</b>	<b>2023</b>
Profit before income tax	270 874	447 434
Temporary differences	-434 959	-538 982
Received group contribution	0	0
<b>Tax base</b>	<b>-164 085</b>	<b>-91 548</b>

<b>Temporary differences</b>	<b>2024</b>	<b>2023</b>
Non-current assets	-1 803 343	-2 210 638
Pensions	-448 979	-448 979
Gains and losses	-110 654	-138 318
<b>Total</b>	<b>-2 362 976</b>	<b>-2 797 935</b>
Loss carried forward (before group contribution)	-255 634	-91 549
<b>Net temporary differences</b>	<b>-2 618 610</b>	<b>-2 889 484</b>

	<b>2024</b>	<b>2023</b>
Deferred tax liability (asset) 22%	-576 094	-635 686
Effect of changes in tax rate 22%	0	0
<b>Deferred tax liability (asset)</b>	<b>-576 094</b>	<b>-635 686</b>

Deferred tax liability and deferred tax asset are calculated with a tax rate of 22% in Norway.

<b>Explanation as of why the current year's tax expense is not 22% of the profit before tax:</b>	<b>2024</b>	<b>2023</b>
Profit before tax	270 874	447 434
Taxes on profit before tax	59 592	98 435
Calculated income tax expense	59 592	98 435

	<b>2024</b>	<b>2023</b>
Effective tax rate in %	22,0%	22,0%



HEXAGON RAUFOSS AS  
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## Note 5 - Equity

Share capital	Number of shares	Face value (NOK)	Book value
Shares	2 500	2 265,60	5 664 000

The company has one shareholder. All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership	Share of voting rights
Hexagon Composites ASA	2 500	100 %	100 %

The consolidated Group accounts can be found on [www.hexagongroup.com](http://www.hexagongroup.com) or by contacting Hexagon Composites ASA, Korsegata 4B, 6002 Ålesund

	Issued capital	Share premium	Other paid-in equity	Other equity	Total
Equity as of 31.12.2023	5 664 000	862 669	2 973 372	615 831	10 115 873
Net profit				211 281	211 281
Group contribution (form)			0		0
Actuarial gains/losses for the year				0	0
	5 664 000	862 669	2 973 372	827 112	<b>10 327 154</b>

## Note 6 - Bank deposits

Bank deposits include restricted tax withholdings of NOK 0 thousand.

Besides tax withholdings, the Group's liquidity is organised in a Group overdraft facility. This means that the Norwegian subsidiaries' cash in hand is formally considered a receivable from the Parent company and the company's bank overdraft formally is debt to the Parent company. This is presented with the net amount of NOK 10,2 million as receivable under Other receivables per 31.12.2024. All companies included in the facility are jointly responsible for withdrawals made by the Group under these arrangements.



Annual report for  
**HEXAGON RAUFOSS AS**

985090211

Financial year  
01/01/2024 - 31/12/2024



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985 090 211

## PROFIT AND LOSS 01.01. - 31.12.

	Note	2024	2023
<b>Operating income</b>			
Sales of services	1, 2	855 772	1 260 000
<b>Total operating income</b>		<b>855 772</b>	<b>1 260 000</b>
<b>Operating expenses</b>			
Payroll and social security expenses	3	-211 259	781 353
Other operating expenses	3	-910 128	-1 538 414
<b>Total operating expenses</b>		<b>-1 121 387</b>	<b>-757 061</b>
<b>Operating profit/loss</b>		<b>-265 615</b>	<b>502 939</b>
<b>Financial income</b>			
Interest income		618 039	328 334
Foreign exchange gain		257 206	0
<b>Total financial income</b>		<b>873 245</b>	<b>328 334</b>
<b>Financial expenses</b>			
Interest expenses		-105 331	-152 457
Foreign exchange loss		-231 425	-231 383
<b>Total financial expenses</b>		<b>-336 756</b>	<b>-383 839</b>
<b>Net financial items</b>		<b>536 489</b>	<b>-55 505</b>
<b>Profit before tax</b>		<b>270 874</b>	<b>447 434</b>
Tax on result	4	-59 592	-98 435
<b>Profit/loss for the year</b>		<b>211 282</b>	<b>348 999</b>
<b>Allocation of net income</b>			
Retained earnings	5	211 282	348 999
<b>Net allocated</b>		<b>211 282</b>	<b>348 999</b>



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## Balance

	Note	31.12.2024	31.12.2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	576 094	635 686
<b>Total intangible assets</b>		<b>576 094</b>	<b>635 686</b>
<b>Total Non-current assets</b>		<b>576 094</b>	<b>635 686</b>
<b>Current assets</b>			
<b>Receivables</b>			
Trade receivable	1	41 452	51 748
Other receivables	1, 6	10 196 271	10 132 823
Other short-term receivables		0	0
<b>Total receivables</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>Total assets</b>		<b>10 237 723</b>	<b>10 184 571</b>
<b>TOTAL ASSETS</b>		<b>10 813 817</b>	<b>10 820 258</b>



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## Balance

	Note	31.12.2024	31.12.2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	5	5 664 000	5 664 000
Share premium	5	862 669	862 669
Other paid-in equity	5	2 973 372	2 973 372
<b>Total paid-in-capital</b>		<b>9 500 042</b>	<b>9 500 042</b>
<b>Other equity</b>			
Other equity	5	827 113	615 831
<b>Total other equity</b>		<b>827 113</b>	<b>615 831</b>
<b>Total equity</b>		<b>10 327 154</b>	<b>10 115 873</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Pension liabilities		448 979	448 979
<b>Total non-current liabilities</b>		<b>448 979</b>	<b>448 979</b>
<b>Current liabilities</b>			
Trade payables	1	37 684	226 695
Public duties payable		0	28 711
<b>Total current liabilities</b>		<b>37 684</b>	<b>255 406</b>
<b>Total liabilities</b>		<b>486 663</b>	<b>704 385</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10 813 817</b>	<b>10 820 258</b>

ALESUND, 21/05/2025

Geir Ove Bueide  
Chair of the board

Geir Jostein Torset  
Board member



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## Notes

### Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small sized companies.

### Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

### Foreign currency

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

### Sales revenue

Revenues from the sale of services are recognized as services are rendered.

### Tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

### Classification and valuation of balance sheet items

Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.



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## **Receivables**

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

## **Pension expenses**

Defined benefit plans are valued at the present value of accrued future pension benefits at the balance sheet date. Pension plan assets are valued at their fair value. Changes in the pension obligations due to changes in pension plans are recognized over the estimated average remaining service period. Actuarial gains or losses, including changes in value, both for assets and liabilities, are recognized directly in equity. Actuarial gains and losses are not reclassified over profit and loss. The net pension cost for the period is classified as salaries and personnel costs.



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## Note 1 - Intercompany balances with group companies and associates

Revenues	2024	2023
Sales of services	855 772	1 260 000
<b>Total</b>	<b>855 772</b>	<b>1 260 000</b>

Costs	2024	2023
Administration services	125 000	300 000
<b>Total</b>	<b>125 000</b>	<b>300 000</b>

Receivables	2024	2023
Accounts receivable	41 452	51 757
Other receivables	10 169 798	10 092 482
<b>Total</b>	<b>10 211 250</b>	<b>10 144 239</b>
Receivables maturing > 1 year	0	0

Payables	2024	2023
Accounts payable	0	25 000
<b>Total</b>	<b>0</b>	<b>25 000</b>

## Note 2 - Future development and going concern

The company serves the other companies in the Group with consultant services.

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. The company's financial position is sound.

## Note 3 - Payroll costs, number of employees, loans to employee and auditor's fee

Salary and personnel cost	2024	2023
Payroll tax	26 106	28 711
Pension costs	185 153	-810 064
Other benefits	0	0
<b>Total</b>	<b>211 259</b>	<b>-781 353</b>

	2024	2023
Average full-time employees	0	0

From 2022 and onwards the Board decided that the company's financial statements shall not be audited according to the Norwegian Audit and Auditors Act.



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## Note 4 - Income taxes

	2024	2023
<b>Tax base calculation</b>		
Profit before income tax	270 874	447 434
Temporary differences	-434 959	-538 982
Received group contribution	0	0
<b>Tax base</b>	<b>-164 085</b>	<b>-91 548</b>

	2024	2023
<b>Temporary differences</b>		
Non-current assets	-1 803 343	-2 210 638
Pensions	-448 979	-448 979
Gains and losses	-110 654	-138 318
<b>Total</b>	<b>-2 362 976</b>	<b>-2 797 935</b>
Loss carried forward (before group contribution)	-255 634	-91 549
<b>Net temporary differences</b>	<b>-2 618 610</b>	<b>-2 889 484</b>

	2024	2023
Deferred tax liability (asset) 22%	-576 094	-635 686
Effect of changes in tax rate 22%	0	0
<b>Deferred tax liability (asset)</b>	<b>-576 094</b>	<b>-635 686</b>

Deferred tax liability and deferred tax asset are calculated with a tax rate of 22% in Norway.

	2024	2023
<b>Explanation as of why the current year's tax expense is not 22% of the profit before tax:</b>		
Profit before tax	270 874	447 434
Taxes on profit before tax	59 592	98 435
Calculated income tax expense	59 592	98 435

	2024	2023
Effective tax rate in %	22,0%	22,0%



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## Note 5 - Equity

Share capital	Number of shares	Face value (NOK)	Book value
Shares	2 500	2 265,60	5 664 000

The company has one shareholder. All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership	Share of voting rights
Hexagon Composites ASA	2 500	100 %	100 %

The consolidated Group accounts can be found on [www.hexagongroup.com](http://www.hexagongroup.com) or by contacting Hexagon Composites ASA, Korsegata 4B, 6002 Ålesund

	Issued capital	Share premium	Other paid-in equity	Other equity	Total
Equity as of 31.12.2023	5 664 000	862 669	2 973 372	615 831	10 115 873
Net profit				211 281	211 281
Group contribution (form)			0		0
Actuarial gains/losses for the year				0	0
	5 664 000	862 669	2 973 372	827 112	10 327 154

## Note 6 - Bank deposits

Bank deposits include restricted tax withholdings of NOK 0 thousand.

Besides tax withholdings, the Group's liquidity is organised in a Group overdraft facility. This means that the Norwegian subsidiaries' cash in hand is formally considered a receivable from the Parent company and the company's bank overdraft formally is debt to the Parent company. This is presented with the net amount of NOK 10,2 million as receivable under Other receivables per 31.12.2024. All companies included in the facility are jointly responsible for withdrawals made by the Group under these arrangements.





## Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 2.11.2016	Vår dato 07.11.2016
Telefon 22078139	Deres referanse 2016/DAVID	Vår referanse 2016/1097903

HEXAGON RAUFOSS AS  
Postboks 74  
2831 RAUFOSS

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Hexagon Raufoss AS, org. nr. 985 090 211

Vi viser til deres e-post av 2. november 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Hexagon Raufoss AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Hexagon Raufoss 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

Hexagon Raufoss AS er et heleid datterselskap av Hexagon Composites ASA som er notert på Oslo Børs. Hexagon Raufoss AS er en globalt ledende leverandør av trykktanker i kompositt, og samarbeider med kjøretøyprodusenter og systemleverandører. Hovedmarkedet er Europa. Selskapet opererer i en internasjonal bransje og alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk. Konsernets arbeidsspråk er 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 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*

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 80



*foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”*

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er eiet av et selskap. Eierkretsen er begrenset. Arbeidsspråket er engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter 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*