



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 819 664 552
Organisasjonsform: Aksjeselskap
Foretaksnavn: PURE FISHING NORWAY AS
Forretningsadresse: Kjeller vest 3
2007 KJELLER

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Charles Wolf Joner
Dato for fastsettelse av årsregnskapet: 30.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 20.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Net Sales		48 746 699	40 728 646
Sum inntekter		48 746 699	40 728 646
Kostnader			
Cost of goods sold		32 608 483	26 032 213
Personnel expenses	3, 4	6 963 348	5 658 308
Depreciation of operating and intangible assets	5		
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other operating expenses	3	6 960 833	8 789 884
Sum kostnader		46 532 665	40 480 404
Driftsresultat		2 214 035	248 241
Finansinntekter og finanskostnader			
Annen renteinntekt	8		
Other financial income	8	358 559	1 192 175
Sum finansinntekter		358 559	1 192 175
Annen rentekostnad	8		
Other financial expenses	8	1 584 965	497 018
Sum finanskostnader		1 584 965	497 018
Netto finans		-1 226 406	695 156
Ordinært resultat før skattekostnad		987 629	943 398
Tax on ordinary result	10	231 187	224 699
Ordinært resultat etter skattekostnad		756 442	718 699
Årsresultat	7	756 442	718 699
Årsresultat etter minoritetsinteresser		756 442	718 699
Totalresultat		756 442	718 699



Resultatregnskap

Beløp i: NOK	Note	2020	2019
Overføringer og disponeringer			
Allocated to other equity		756 442	718 699
Sum overføringer og disponeringer		756 442	718 699



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research and development	5		
Concessions, patents, licences, trademarks, and similar rights	5		
Utsatt skattefordel	10	342 217	551 863
Goodwill	5		
Sum immaterielle eiendeler		342 217	551 863
Finansielle anleggsmidler			
Lån til foretak i samme konsern	9		6 955 577
Investments in shares		15 000	15 000
Other long-term receivables	11		
Sum finansielle anleggsmidler		15 000	6 970 577
Sum anleggsmidler		357 217	7 522 440
Omløpsmidler			
Varer			
Sum varer		435 535	398 816
Fordringer			
Accounts receivables	9	2 736 139	4 019 768
Other short-term receivables	9, 11	915 078	73 585
Konsernfordringer		2 420 320	926 064
Sum fordringer		6 071 537	5 019 417
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	6	4 536 145	2 576 965
Sum bankinnskudd, kontanter og lignende		4 536 145	2 576 965
Sum omløpsmidler		11 043 217	7 995 198
SUM EIENDELER		11 400 434	15 517 638



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2	900 000	900 000
Annen innskutt egenkapital	7		
Sum innskutt egenkapital		900 000	900 000
Opptjent egenkapital			
Reserve for valuation variation	7		
Other equity	7	5 732 526	4 976 084
Udekket tap	7		
Sum opptjent egenkapital		5 732 526	4 976 084
Sum egenkapital		6 632 526	5 876 084
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	4		
Utsatt skatt	10		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11		
Other long term liabilities	11		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	9	664 943	7 584 441
Tax payable	10	20 807	308 928
Public duties payable		1 191 086	576 984
Other current debt	9	2 891 072	1 171 202
Sum kortsiktig gjeld		4 767 909	9 641 555
Sum gjeld		4 767 909	9 641 555
SUM EGENKAPITAL OG GJELD		11 400 434	15 517 638



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 804886

Enheten

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Brønnøysundregistrene, 12.10.2021



Organisasjonsnr: 819 664 552
PURE FISHING NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Net Sales		48 746 699	40 728 646
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Overføringer og disponeringer			
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Sum overføringer og disponeringer		756 442	718 699



Organisasjonsnr: 819 664 552
PURE FISHING NORWAY AS

BALANSE

Beløp i: NOK

Note	2020	2019
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Research and development	5		
Concessions, patents, licences, trademarks, and similar rights	5		
Utsatt skattefordel	10	342 217	551 863
Goodwill	5		
Sum immaterielle eiendeler		342 217	551 863

Finansielle anleggsmidler

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Investments in shares		15 000	15 000
Other long-term receivables	11		
Sum finansielle anleggsmidler		15 000	6 970 577
Sum anleggsmidler		357 217	7 522 440

Omløpsmidler

Varer

Sum varer		435 535	398 816
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Fordringer

Accounts receivables	9	2 736 139	4 019 768
Other short-term receivables	9, 11	915 078	73 585
Konsernfordringer		2 420 320	926 064
Sum fordringer		6 071 537	5 019 417

Bankinnskudd, kontanter og lignende

Cash and bank deposits	6	4 536 145	2 576 965
Sum bankinnskudd, kontanter og lignende		4 536 145	2 576 965

Sum omløpsmidler		11 043 217	7 995 198
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SUM EIENDELER		11 400 434	15 517 638
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	2	900 000	900 000
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Annen innskutt egenkapital	7		
Sum innskutt egenkapital		900 000	900 000
Opptjent egenkapital			
Reserve for valuation variation	7		
Other equity	7	5 732 526	4 976 084
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Langsiktig gjeld			
Pensjonsforpliktelser	4		
Utsatt skatt	10		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11		
Other long term liabilities	11		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
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Organisasjonsnr: 819 664 552
PURE FISHING NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
9.00



12 JUN 2017

Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 06.06.2017	Vår dato 08.06.2017
Telefon 22078139	Deres referanse SBR	Vår referanse 2017/570889

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Pure Fishing Norway AS, org.nr. 819 664 552

Vi viser til deres brev av 6. juni 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Pure Fishing Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Pure Fishing Norway 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

Pure Fishing Norway AS er eiet av det svenske selskapet ABU GARCIA AB, som igjen er eiet av det amerikanske selskapet Newell Rubbermaid Corporation. Selskapet opererer i en internasjonal bransje. Alle kjøp gjøres fra utenlandske konsernselskap. Styreleder er utenlandsk. Mye av kommunikasjon foregår på engelsk. Sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter 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
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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 vekt på at selskapets morselskap er et utenlandsk selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Styreleder er utenlandsk. Videre er det vektlagt at sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Jeanette M. Skovholt
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



REVENUE STATEMENT

PURE FISHING NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2020	2019
Net Sales		48 746 699	40 728 646
Total operating income		48 746 699	40 728 646
Cost of goods sold		32 608 483	26 032 213
Personnel expenses	3, 4	6 963 348	5 658 308
Other operating expenses	3	6 960 833	8 789 884
Total operating expenses		46 532 665	40 480 404
Operating profit		2 214 035	248 241
FINANCIAL INCOME AND EXPENSES			
Other financial income	8	358 559	1 192 175
Other financial expenses	8	1 584 965	497 018
Net financial items		-1 226 406	695 156
Operating result before tax		987 629	943 398
Tax on ordinary result	10	231 187	224 699
Ordinary result after tax		756 442	718 699
Annual net profit	7	756 442	718 699
BROUGHT FORWARD			
Allocated to other equity		756 442	718 699
Net brought forward		756 442	718 699

PURE FISHING NORWAY AS

SIDE 1



BALANCE SHEET

PURE FISHING NORWAY AS

ASSETS	Note	2020	2019
FIXED ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	10	342 217	551 863
Total intangible assets		342 217	551 863
TANGIBLE ASSETS			
FINANCIAL FIXED ASSETS			
Loan to group companies	9	0	6 955 577
Investments in shares		15 000	15 000
Total financial fixed assets		15 000	6 970 577
Total fixed assets		357 217	7 522 440
CURRENT ASSETS			
Inventories		435 535	398 816
DEBTORS			
Accounts receivables	9	2 736 139	4 019 768
Other short-term receivables	9, 11	915 078	73 585
Receivables from group companies		2 420 320	926 064
Total receivables		6 071 537	5 019 417
INVESTMENTS			
Cash and bank deposits	6	4 536 145	2 576 965
Total current assets		11 043 217	7 995 198
Total assets		11 400 434	15 517 638

PURE FISHING NORWAY AS

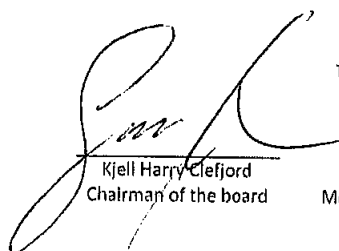
PAGE 2

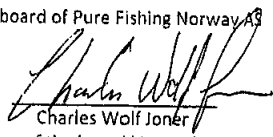



BALANCE SHEET

PURE FISHING NORWAY AS

EQUITY AND LIABILITIES	Note	2020	2019
EQUITY			
PAID-UP EQUITY			
Share capital	2	900 000	900 000
Total paid-up equity		900 000	900 000
RETAINED EARNINGS			
Other equity	7	5 732 526	4 976 084
Total retained earnings		5 732 526	4 976 084
Total equity		6 632 526	5 876 084
LIABILITIES			
PROVISIONS FOR LIABILITIES			
OTHER LONG-TERM LIABILITIES			
CURRENT DEBT			
Trade creditors	9	664 943	7 584 441
Tax payable	10	20 807	308 928
Public duties payable		1 191 086	576 984
Other current debt	9	2 891 072	1 171 202
Total current debt		4 767 909	9 641 555
Total liabilities		4 767 909	9 641 555
Total equity and liabilities		11 400 434	15 517 638


Kjell Harry Cleffjord
Chairman of the board

30.06.2021
The board of Pure Fishing Norway AS

Charles Wolf Jøner
Member of the board/General Manager


Stephen Garrett
Member of the board



Note 1 Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act for small companies and accounting principles generally accepted in Norway.

REVENUES

Income from the 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 products to the customer delivered.

CLASSIFICATION OF BALANCE SHEET ITEMS

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle has been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

FIXED ASSETS

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. .

ASSET IMPAIRMENT

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

Previous impairment changes, except writedown of goodwill, are reversed in later periods if the conditons causing the write-down are no longer present.

INVENTORIES

Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date.

Exchage gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

DEBTORS

Trade debtors are recognized in the balance sheet after provision for bad debts. The bad debts provision is made on basis of age: the debtors balances are categorized in different age brackets, and thereafter calculated, based on given percentages, provisions for bad debts.

Other debtors, both current and long term, are recognized at the lower nominal and net realizable value. Net realizable value is the present value of estimated future payments. When the effect of a write-down is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

LIABILITIES

Liabilities, with the exception of certain liability provisions, are recognized in the balance sheet at nominal amount.



TAX

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payables taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Deferred tax is reflected at nominal value.

USE OF ESTIMATES

The preparation of financial statements in compliance with the Accounting Act for small companies requires the use of estimates. The application of the company's accounting principles also require management to apply 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.

Note 2 Share capital and shareholder information

The parent company ABU Garcia AB has its registered offices in Holländerevågen 35, 376 81 Sverige, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 900 000 consists of 900 shares with nominal value of NOK 1 000 each.

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

Salary costs	2020	2019
Salaries	4 972 825	4 619 176
Employment tax	880 282	749 554
Pension costs	137 230	98 026
Other benefits	973 010	204 448
Total	6 963 348	5 671 205

The number of employees in 2020 has been 9.

Remuneration to leading personnel	General manager	Board
Salaries	1 200 000	0
Pension costs	24 731	0
Other remuneration	0	0
Total	1 224 731	0



Members of the board are not compensated for the work performed as member of the board. For the General Manager there is a bonus programme based on performance targets. No loans/sureties have been granted to the general manager, Board chairman or other related parties.

Expensed audit fee	2020	2019
Statutory audit (incl. technical assistance with financial statements)	165 500	121 200
Other assurance services	42 000	34 000
Total	207 500	155 200

Note 4 Pensions

Pure Fishing Norway AS is required to have a pension plan, according to the relevant laws (OTP). The company has a defined contribution plan in accordance with the local laws. 31.12.

Note 5 Fixed assets

	Machines	Total fixed assets
Acquisition cost 01.01.2020	223 763	223 763
Additions	0	0
Disposals	0	0
Acquisition cost 31.12.2020	223 763	223 763
Accumulated depreciation 31.12.2020	223 763	223 763
Book value as at 31.12.2020	0	0
The year's depreciation	0	0
Expected useful life	3-5 years	
Depreciation plan	Straight line	

The fixed assets were fully depreciated in 2018.

Note 6 Restricted bank deposits

Restricted bank deposits	2020	2019
Withheld employee taxes	296 654	237 714

Note 7 Shareholder's equity

	Share capital	Other equity capital	Total equity capital
As at 01.01.2020	900 000	4 976 084	5 876 084
Result for the year		756 442	756 442
As at 31.12.2020	900 000	5 732 526	6 632 526



Note 8 Items that are aggregated in the accounts

Financial income	2020	2019
Interest income from companies in the same group	169 671	238 863
Other interest income	6 244	611 691
Foreign exchange gain	182 353	341 622
Total financial income	358 268	1 192 176

Financial costs	2020	2019
Interest costs to companies in the same group	208	1 325
Other interest expenses	5 030	6 141
Foreign exchange loss	1 579 435	489 554
Total financial costs	1 584 673	497 019

Note 9 Intercompany balances

	2020	2019
Receivables		
Other receivables	2 775 117	926 064
Long term receivables	0	6 955 577
Total	2 775 117	7 881 641

	2020	2019
Payables		
Accounts payable	52 102	7 406 276
Total	52 102	7 406 276

Note 10 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	21 541	306 883
Changes in deferred tax assets	209 646	-82 184
Tax expense on ordinary profit/loss	231 187	224 699

Taxable income:		
Ordinary profit/loss before tax	987 629	943 398
Permanent differences	53 938	87 255
Changes temporary differences	-946 990	378 076
Taxable income	94 577	1 408 729

Payable tax in the balance:		
Payable tax on this year's result	20 807	308 928
Total payable tax in the balance	20 807	308 928



The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2020	2019	Difference
Stock	-168 748	-170 665	-1 917
Accounts receivable	-664 656	-1 916 699	-1 252 043
Other differences	-722 127	-415 157	306 970
Total	-1 555 531	-2 502 521	-946 990
Basis for calculation of deferred tax	-1 555 531	-2 502 521	-946 990
Deferred tax assets (22 %)	-342 217	-550 555	-208 338

Note 11 Covid-19

The Covid-19 pandemic will continue into 2021 and is expected to give continued strong demand for sport fishing products.



To the General Meeting of Pure Fishing Norway AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Pure Fishing Norway AS, which comprise the balance sheet as at 31 December 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

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

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

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

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authorised accounting firm*



Independent Auditor's Report - Pure Fishing Norway AS



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 27 August 2021
PricewaterhouseCoopers AS

Gorm Frode Nymark
State Authorised Public Accountant

(This document is signed electronically)

Note: This translation from Norwegian has been prepared for information purposes only.

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Revisjonsberetning

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID	2021-09-20 21:10

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