



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 927 818 795
Organisasjonsform: Aksjeselskap
Foretaksnavn: AURORA OFFSHORE AS
Forretningsadresse: Gravane 16
4610 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Steve Brackenridge
Dato for fastsettelse av årsregnskapet: 31.05.2024

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 17.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		235 984	8 807 638
Sum inntekter		235 984	8 807 638
Kostnader			
Employee benefits expense	2	13 953	4 461 770
Depreciation and amortisation expenses			37 257
Other expenses	2	638 952	2 072 328
Sum kostnader		652 905	6 571 354
Driftsresultat		-416 921	2 236 284
Finansinntekter og finanskostnader			
Other financial income		416 054	10 191
Sum finansinntekter		416 054	10 191
Annen rentekostnad			125 397
Sum finanskostnader			125 397
Netto finans		416 054	-115 206
Ordinært resultat før skattekostnad		-867	2 121 078
Income tax expense	3	-191	466 637
Ordinært resultat etter skattekostnad		-676	1 654 441
Årsresultat	4	-676	1 654 441
Årsresultat etter minoritetsinteresser		-676	1 654 441
Totalresultat		-676	1 654 441
Overføringer og disponeringer			
Udekket tap			1
Other equity			1 654 440
Transferred from other equity		-676	



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Sum overføringer og disponeringer		-676	1 654 441



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Varige driftsmidler			
Equipment and other movables			89 824
Sum varige driftsmidler			89 824
Finansielle anleggsmidler			
Investering i datterselskap		30 300	30 300
Sum finansielle anleggsmidler		30 300	30 300
Sum anleggsmidler		30 300	120 124
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		205 164	1 724 587
Other short-term receivables			395 463
Konsernfordringer		378 248	
Sum fordringer		583 412	2 120 050
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 568 947	374 984
Sum bankinnskudd, kontanter og lignende		1 568 947	374 984
Sum omløpsmidler		2 152 360	2 495 034
SUM EIENDELER		2 182 660	2 615 158

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Innskutt egenkapital			
Share capital	5	40 000	40 000
Beholdning av egne aksjer	5		
Overkurs		40 000	40 000
Sum innskutt egenkapital		80 000	80 000
Opptjent egenkapital			
Other equity		1 653 764	1 654 440
Sum opptjent egenkapital		1 653 764	1 654 440
Sum egenkapital	4	1 733 764	1 734 440
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		191
Sum avsetninger for forpliktelser			191
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	191
Kortsiktig gjeld			
Leverandørgjeld		406 896	320 806
Tax payable	3		466 446
Other current liabilities		42 000	93 274
Sum kortsiktig gjeld		448 896	880 527
Sum gjeld		448 896	880 718
SUM EGENKAPITAL OG GJELD		2 182 660	2 615 158



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 539236

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Organisasjonsform: Aksjeselskap
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Brønnøysundregistrene, 15.07.2024



Organisasjonsnr: 927 818 795
AURORA OFFSHORE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		235 984	8 807 638
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Kostnader			
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Totalresultat		-676	1 654 441
Overføringer og disponeringer			
Udekket tap			1
Other equity			1 654 440
Transferred from other equity		-676	
Sum overføringer og disponeringer		-676	1 654 441



Organisasjonsnr: 927 818 795
AURORA OFFSHORE AS

BALANSE

Beløp i: NOK **Note** **2023** **2022**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Varige driftsmidler

Equipment and other

movables

89 824

Sum varige driftsmidler

89 824

Finansielle anleggsmidler

Investering i datterselskap

30 300

30 300

Sum finansielle

30 300

30 300

anleggsmidler

Sum anleggsmidler

30 300

120 124

Omløpsmidler

Varer

Fordringer

Accounts receivables

205 164

1 724 587

Other short-term

receivables

395 463

Konsernfordringer

378 248

Sum fordringer

583 412

2 120 050

Bankinnskudd, kontanter og lignende

Cash and cash equivalents

1 568 947

374 984

Sum bankinnskudd,

1 568 947

374 984

kontanter og lignende

Sum omløpsmidler

2 152 360

2 495 034

SUM EIENDELER

2 182 660

2 615 158

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

5

40 000

40 000

Beholdning av egne aksjer

5

Overkurs

40 000

40 000

Sum innskutt egenkapital

80 000

80 000

Opptjent egenkapital



Other equity		1 653 764	1 654 440
Sum opptjent egenkapital		1 653 764	1 654 440
Sum egenkapital	4	1 733 764	1 734 440
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		191
Sum avsetninger for forpliktelser			191
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	191
Kortsiktig gjeld			
Leverandørgjeld		406 896	320 806
Tax payable	3		466 446
Other current liabilities		42 000	93 274
Sum kortsiktig gjeld		448 896	880 527
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SUM EGENKAPITAL OG GJELD		2 182 660	2 615 158



Organisasjonsnr: 927 818 795
AURORA OFFSHORE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

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.



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Annual Report 2023

Aurora Offshore AS

Org.no.: 927 818 795



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REVENUE STATEMENT

AURORA OFFSHORE AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2023	21.07.21-31.12.22
Revenue		235 984	8 807 638
Total income		235 984	8 807 638
Employee benefits expense	2	13 953	4 461 770
Depreciation and amortisation expenses		0	37 257
Other expenses	2	638 952	2 072 328
Total expenses		652 905	6 571 354
Operating profit		-416 921	2 236 284
FINANCIAL INCOME AND EXPENSES			
Other financial income		416 054	10 191
Other interest expenses		0	125 397
Net financial items		416 054	-115 206
Net profit before tax		-867	2 121 078
Income tax expense	3	-191	466 637
Net profit after tax		-676	1 654 441
Net profit or loss	4	-676	1 654 441
ATTRIBUTABLE TO			
Other equity		0	1 654 440
Loss brought forward		0	1
Transferred from other equity		-676	0
Total		-676	1 654 441

AURORA OFFSHORE AS

SIDE 2



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BALANCE SHEET

AURORA OFFSHORE AS

ASSETS	Note	2023	21.07.21-31.12.22
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Equipment and other movables		0	89 824
Total property, plant and equipment		0	89 824
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries		30 300	30 300
Total non-current financial assets		30 300	30 300
Total non-current assets		30 300	120 124
CURRENT ASSETS			
DEBTORS			
Accounts receivables		205 164	1 724 587
Other short-term receivables		0	395 463
Receivables from group companies		378 248	0
Total receivables		583 412	2 120 050
Cash and cash equivalents		1 568 947	374 984
Total current assets		2 152 360	2 495 034
Total assets		2 182 660	2 615 158



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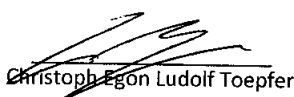
BALANCE SHEET

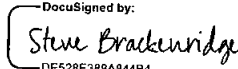
AURORA OFFSHORE AS

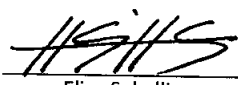
EQUITY AND LIABILITIES	Note	2023	21.07.21-31.12.22
EQUITY			
PAID-IN CAPITAL			
Share capital	5	40 000	40 000
Share premium reserve		40 000	40 000
Total paid-up equity		80 000	80 000
RETAINED EARNINGS			
Other equity		1 653 764	1 654 440
Total retained earnings		1 653 764	1 654 440
Total equity	4	1 733 764	1 734 440
LIABILITIES			
PROVISIONS			
Deferred tax	3	0	191
Total provisions		0	191
CURRENT LIABILITIES			
Trade payables		406 896	320 806
Tax payable	3	0	466 446
Other current liabilities		42 000	93 274
Total current liabilities		448 896	880 527
Total liabilities		448 896	880 718
Total equity and liabilities		2 182 660	2 615 158

31.05.2024

The board of Aurora Offshore AS


Christoph Egon Ludolf Toepfer
chairman of the board

DocuSigned by:

DE528E389A044B4
Steve Brackenridge
member of the board


Elias Sakellis
member of the board



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

OPERATING REVENUES

Services are posted to income as they are delivered.

TAX

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

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

SHARES IN SUBSIDIARIES

Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Note 1 Subsequent event

As of 1 January 2023, the company has transferred all of its contracts and activities to a newly created subsidiary, Aurora Offshore Management AS. Aurora Offshore AS will from 1. January 2023 be an investment holding entity.

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salaries	5 933	3 185 225
Employment tax	0	542 621
Pension costs	0	425 470
Other benefits	8 020	20 310
Total	13 953	4 173 626

In 2023 the company employed 0 man-years.



The company has not granted loans to, or provided guarantees for individuals in the board or management.

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	466 446
Changes in deferred tax assets	-191	201 059
Tax expense on ordinary profit/loss	-191	667 505
Taxable income:		
Result before tax	-867	3 034 115
Permanent differences	0	0
Changes in temporary differences	867	-867
Allocation of loss to be brought forward	0	-913 037
Taxable income	0	2 120 211
Payable tax in the balance:		
Payable tax on this year's result	-83 215	466 446
Payable tax on received Group contribution	83 215	0
Total payable tax in the balance	0	466 446

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

	2023	2022	Difference
Tangible assets	0	867	867
Total	0	867	867
Basis for deferred tax	0	867	867
Deferred tax (22 %)	0	191	191

Note 4 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Pr 01.01.2023	40 000	40 000	1 654 440	1 734 440
Result of the year 2023			-676	-676
Pr 31.12.2023	40 000	40 000	1 653 763	1 733 764



Note 5 Shareholders

THE SHARE CAPITAL IN AURORA OFFSHORE AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	40,0	40 000
Total	1 000		40 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Borealis Maritime Ltd	750	75,0	75,0
Brackenridge Offshore AS	150	15,0	15,0
Dux Marine AS	100	10,0	10,0
Total number of shares	1 000	100,0	100,0



To the General Meeting of Aurora Offshore AS

RSM Norge AS

Frolandsveien 6, 4847 Arendal
Org.nr: 982 316 588 MVA

T +47 38 07 07 00
F +47 23 11 42 01

www.rsmnorge.no

Independent Auditor's Report

Opinion

We have audited the financial statements of Aurora Offshore AS (the Company) showing a loss of NOK 676. The financial statements comprise the balance sheet as at 31 December 2023, 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 financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, 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 International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consult firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.



Independent auditor's report 2023 for Aurora Offshore AS



- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Arendal, 31 May 2024
RSM Norge AS


Johan Bringsverd
State Authorised Public Accountant