



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 950 737 549
Organisasjonsform: Aksjeselskap
Foretaksnavn: DONALDSON FILTRATION NORWAY AS
Forretningsadresse: Kongens gate 3
1530 MOSS

Regnskapsår

Årsregnskapets periode: 01.08.2022 - 31.07.2023

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: Keijo Tapani Nieminen
Dato for fastsettelse av årsregnskapet: 31.10.2023

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, 09.11.2023



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sales		13 242 676	12 601 410
Sum inntekter		13 242 676	12 601 410
Kostnader			
Raw materials and consumables used		6 343 557	5 585 579
Personnel expenses	7	4 992 401	2 837 390
Depreciation	1	6 893	11 531
Other expenses	7	3 965 321	3 134 453
Sum kostnader		15 308 172	11 568 954
Driftsresultat		-2 065 495	1 032 456
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		259 627	30 273
Annen renteinntekt		1 490	
Other financial income	8	7 127	59 483
Sum finansinntekter		268 244	89 756
Rentekostnad til foretak i samme konsern		65 457	6 609
Annen rentekostnad		3 241	1 104
Other financial expenses	8	92 721	-19 915
Sum finanskostnader		161 419	-12 201
Netto finans		106 825	101 957
Ordinært resultat før skattekostnad		-1 958 671	1 134 413
Taxes(-income)	6	-430 908	107 466
Ordinært resultat etter skattekostnad		-1 527 763	1 026 947
Årsresultat		-1 527 763	1 026 947
Årsresultat etter minoritetsinteresser		-1 527 763	1 026 947
Totalresultat		-1 527 763	1 026 947



Resultatregnskap

Beløp i: NOK	Note	2023	2022
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Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	512 231	81 323
Sum immaterielle eiendeler		512 231	81 323
Varige driftsmidler			
Non-current assets	1		135 329
Sum varige driftsmidler			135 329
Sum anleggsmidler		512 231	216 652
Omløpsmidler			
Varer			
Sum varer		234 714	309 292
Fordringer			
Accounts receivables		1 755 015	1 378 273
Other short-term receivables		146 584	86 992
Konsernfordringer	2	11 087 515	10 829 777
Sum fordringer		12 989 113	12 295 041
Bankinnskudd, kontanter og lignende			
Cash and deposits	3	2 519 324	3 825 794
Sum bankinnskudd, kontanter og lignende		2 519 324	3 825 794
Sum omløpsmidler		15 743 151	16 430 128
SUM EIENDELER		16 255 382	16 646 779
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	2 527 500	1 034 350



Balanse

Beløp i: NOK	Note	2023	2022
Overkurs			1 493 150
Sum innskutt egenkapital		2 527 500	2 527 500
Opptjent egenkapital			
Other equity		10 618 597	12 146 360
Sum opptjent egenkapital		10 618 597	12 146 360
Sum egenkapital	5	13 146 097	14 673 860
Gjeld til konsernselskap	2		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		318 321	213 978
Income tax payable	6	196 374	305 342
Value added tax and other taxes		1 079 827	701 709
Kortsiktig konserngjeld	2, 2	926 850	324 233
Other current liabilities		587 913	427 658
Sum kortsiktig gjeld		3 109 285	1 972 919
Sum gjeld		3 109 285	1 972 919
SUM EGENKAPITAL OG GJELD		16 255 382	16 646 779



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2023 736827

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Brønnøysundregistrene, 08.11.2023



Organisasjonsnr: 950 737 549
DONALDSON FILTRATION NORWAY AS

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Kortsiktig gjeld			
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Organisasjonsnr: 950 737 549
DONALDSON FILTRATION NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
7

Antall årsverk i regnskapsåret
5.00

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

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>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Donaldson Filtration Norway AS
Income statement 01.08.2022 - 31.07.2023

	Note	2022-2023	2021-2022
Sales		13,242,676	12,601,410
Total sales		13,242,676	12,601,410
Cost of materials		6,343,557	5,585,579
Personnel expenses	7	4,992,401	2,837,390
Depreciation	1	6,893	11,531
Other operation expenses	7	3,965,321	3,134,453
Operating expenses		15,308,172	11,568,954
Operating profit		-2,065,495	1,032,456
Interest income from group companies		259,627	30,273
Other interest income		1,490	0
Other financial income	8	7,127	59,483
Interest expense from group companies		-65,457	-6,609
Other interest expenses		-3,241	-1,104
Other financial expenses	8	-92,721	19,915
Result before taxes		-1,958,671	1,134,412
Taxes (-Income)	6	-430,908	107,466
Result after taxes (-loss)		-1,527,763	1,026,946



Donaldson Filtration Norway AS

Balance 31.07.2023

	Note	31.7.2023	31.7.2022
ASSETS			
Fixed assets			
Deffered tax assets	6	512,231	81,323
Total intangible assets		512,231	81,323
Tangible assets			
Fixed assets	1	0	135,329
Total tangible assets		0	135,329
Total fixed assets		512,231	216,652
Current assets			
Inventories		234,713	309,292
Receivables			
Accounts receivables		1,755,015	1,378,273
Other short-term receivables		146,584	86,992
Other short-term receivables group companies	2	11,087,515	10,829,777
Total receivables		12,989,114	12,295,041
Cash and deposits		2,519,324	3,825,794
Total current assets		15,743,151	16,430,127
TOTAL ASSETS		16,255,382	16,646,779



Donaldson Filtration Norway AS

Balance 31.07.2023

	Note	31.7.2023	31.7.2022
EQUITY AND LIABILITIES			
EQUITY			
Paid-up equity			
Share capital	4,5	1,034,350	1,034,350
Share premium reserve		1,493,150	1,493,150
Total paid-up equity		2,527,500	2,527,500
Retained earnings			
Other equity		10,618,597	12,146,359
Total retained earnings		10,618,597	12,146,359
Total equity	5	13,146,097	14,673,859
LIABILITIES			
Current Debt			
Trade creditors		318,321	213,978
Trade creditors group companies	2	926,850	324,233
Tax payable	6	196,374	305,342
Value added taxes		1,079,827	701,709
Other current not interest-bearing debt		587,913	427,658
Total current debt		3,109,285	1,972,920
Total liabilities		3,109,285	1,972,920
TOTAL EQUITY AND LIABILITIES		16,255,382	16,646,779

Bart Driesen (Oct 31, 2023 13:55 GMT+1)

Bart Driesen
Chairman of the board
31.10.23

Bart Robbeets
General manager/board member
31.10.23



Donaldson Filtration Norway AS

Notes to the accounts for 2022/2023

Accounting principles

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

Revenues

Revenue from sale of goods are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are recognized when the company has delivered its products to the customer and there are no unsatisfied performance obligations which may influence the customer's acceptance

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 have 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

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. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Inventories

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

Debtors

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax asset. Deferred tax asset is calculated with 22% based on the temporary differences which exist between accounting and tax values, and any carry forward 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 carry forward losses, is based on estimated future earnings. Deferred tax asset and deferred tax which may be shown in the balance sheet are presented net. Deferred tax asset is reflected at nominal value.



Donaldson Filtration Norway AS

Notes to the accounts 2022/2023

Note 1 Fixed Assets

31.07.2023

Purchase Costs 31.07.2022	55,244
Additions in 2022/2022	0
Disposals in 2022/2023	0
Purchase Costs 31.07.2022	55,244
Accumulated Depreciation 31.07.2023	-55,244
Net Book value 31.07.2023	0

Depreciation in the year	6,893
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Estimated useful life	3-7 years
Depreciation plan	Straight line

Note 2 Intercompany balance

Intercompany balance	31.07.2023	31.07.2022
Short-term receivable intercompany	11,087,515	10,829,777
Accounts Payable Intercompany	926,850	324,333

Note 3 Restricted bank deposits

	31.07.2023	31.07.2022
Withheld employee taxes (bank deposit)	304,041	303,997
Employee taxes payable (current debt)	177,400	77,380

Note 4 Share Capital and shareholder information

The share capital of NOK 1 034 350 consists of 6850 shares with nominal value of NOK 151 each

The parent company Donaldson Europe BVBA has its registered offices in Interleuvenlaan 1, BE-3001 Leuven (Heverlee) Belgium, where the consolidated accounts which include the company can be obtained.



Donaldson Filtration Norway AS

Notes to the accounts 2022/2023

Note 5 Shareholders' equity

	Share Capital	Share Premium	Other Equity	Sum
Equity 31.07.2022	1,034,350	1,493,150	12,146,360	14,673,860
This year's result			-1,527,763	-1,527,763
Equity 31.07.2022	1,034,350	1,493,150	10,618,597	13,146,097

Note 6 Tax

	Variation	31.07.2023	31.07.2022
Temporary Differences			
Fixed Assets	2,979	-15,657	-12,678
Inventory	79,472	-119,801	-40,329
Receivables	-149,640	-21,379	-171,019
Provision	-19,745	-125,880	-14,625
Tax Loss Carry Forward	2,045,605	-2,045,605	
Basis for deferred tax	1,958,671	-2,328,322	-369,651
Deferred Tax asset in balance	430,908	-512,231	-81,323

Capitalized deferred tax assets on net tax-reducing difference that have not been offset are justified by expected future earnings.

Basis for tax in income statement and balance sheet

Results before taxes (-loss)	-1,958,671	1,134,412
Permanent Differences		10,629
Basis for the tax expense for the year	-1,958,671	1,145,041
Changes in temporary differences	-86,934	38,493
Basis for payable taxes in the income statement (-loss)	-2,045,605	1,183,534

Payable tax in balance sheet

Payable tax this year		260,377
Payable tax last year (not settled at 31.07)	260,378	64,004
Advance Payment of tax	-64,004	-19,144
Payable tax in balance sheet (-tax refund)	196,374	305,327

Components in income tax

Payable tax on this years result (22%)	0	260,378
Change in deferred tax	-430,908	-8,468
Last Year Dff on tax payable		-144,444
Income tax expense (-income)	-430,908	107,466



Donaldson Filtration Norway AS

Notes to the accounts 2022/2023

Note 7 Payroll expenses, no. of employees, remunerations

Payroll Expenses	31.07.2023	31.07.2022
Salaries/Wages	4,000,415	2,302,520
Social Security Fees	611,802	388,019
Pension expenses	201,856	141,059
Other	178,328	5,792
Total Payroll Expenses	4,992,401	2,837,390
The number of employees	5	3

No loans/collateral has been granted to the CEO, the chairman of the Board or other related parties.
The company's pension plan meets the requirements of the Mandatory Occupation Pensions Act

Expenses audit fee

	31.07.2023	31.07.2022
Statutory audit	100,000	113,000
Technical assistance with tax return	25,000	32,000
Other assurance services		
Total Audit fee	125,000	145,000

Note 8 Currency

Other financial income and other financial expenses in the income statement are recognised in the income statement and include foreign exchange gains and losses.



Donaldson Filtration Norway AS
RESULTATREGNSKAP PR. 01.08.2022 - 31.07.2023

	2023	2022
Sales	-13,242,676.38	-12,601,409.62
310110 CUSTOMER SALES	-13,242,676.38	-12,601,409.62
331110 INTERCOMPANY SALES	0.00	0.00
361110 A/R PAYMENT TERM DISCOUNTS	0.00	0.00
Total Sales	-13,242,676.38	-12,601,409.62
Cost of materials	6,343,557.18	5,585,579.28
310130 FREIGHT REBILLED: GENERAL	-418,074.72	-316,012.28
511110 STANDARD MATERIALS - CUSTOMER	4,972,274.55	4,377,066.85
512110 STANDARD RESOURCE - CUSTOMER	125.10	-1,330.81
513110 STANDARD OUTSIDE PROCESSING	111.31	-120.18
514110 STANDARD MATERIAL OVERHEAD	28.65	-44.97
515110 STANDARD OVERHEAD	486.21	-5,637.09
551110 MATERIAL PRICE VARIANCE - STANDARD TO PO	59,805.02	99,855.94
551120 MATERIAL PRICE VARIANCE - PO TO ACTUAL	-85.70	-102,677.94
552170 DOMESTIC FREIGHT ON PURCHASES	15,416.92	7,130.85
552230 DUTY ON IMPORTS	7,356.00	8,801.44
553110 FX VARIANCE	15,519.55	-6,919.34
554130 INTERCOMPANY MARKUP - RU CHARGE	0.00	-1.62
554140 INTERCOMPANY MARKUP - CORPORATE CHARGE	1,174,167.08	887,415.58
556120 INVENTORY COUNT ADJUSTMENTS	-35,106.43	18,086.42
556130 SHRINK RESERVE ADJUSTMENTS	0.00	0.30
556140 SLOW MOVING / OBSOLETE RESERVE ADJUSTMEN	79,472.13	99,832.07
556160 STANDARDS CHANGE ADJUSTMENTS	-24,919.61	-6,796.29
556170 FIFO RESERVE ADJUSTMENTS	2,846.00	-366.00
662110 FREIGHT ON SALES - REBILLED	19,740.39	27,169.24
662120 FREIGHT ON SALES - NOT REBILLED	104,389.75	75,841.81
662130 FREIGHT OUT - INTERCOMPANY CHARGE	370,004.98	424,285.30
Personnel expenses	4,992,401.30	2,837,389.97
612110 SALARIES - EXEMPT	2,859,788.60	1,750,920.72
612160 SEVERENCE COSTS - NORMAL	178,328.00	0.00
614140 MIP/SIP/AIP BONUS	168,264.12	0.00
638111 SALARIED EMPLOYEE BENEFITS CHARGE - per	611,801.83	388,019.20
639110 VACATION EXPENSE	443,898.44	276,269.84
639140 PENSION PLAN EXPENSES	201,855.63	141,058.96
639160 WORKERS COMPENSATION INSURANCE EXPENSE	0.00	5,791.50
648110 DIRECT OFFICE COMMISSION	528,464.68	275,329.75



Depreciation		6,892.79	11,531.18
672120	DEPRECIATION EXPENSE	6,892.79	11,531.18
Other operating expenses		3,965,320.58	3,134,453.48
614170	BONUS TRUE-UP	0.00	90,706.09
639168	INSURANCE FEES	13,591.45	17,868.30
641110	OFFICE SUPPLIES	117,300.50	38,463.69
641160	HAND TOOLS	44,981.41	35,357.38
641180	POSTAGE & DELIVERY	0.00	1,243.20
643170	EXHIBITS & TRADE SHOWS	378.00	0.00
643190	GENERAL ADVERTISING	16,490.00	15,704.00
644110	TRAVEL & LODGING	471,294.45	239,535.07
644140	CUST. ENTERTAINMENT / INDIVIDUAL MEALS N	0.00	5,764.00
644160	AUTO EXPENSE - EXECUTIVE & SALES	144,603.01	100,512.82
644172	AUTO LEASING - SERVICE PORTION	173,828.66	163,549.43
644173	AUTO LEASING FINANCE PORTION	447,576.07	335,962.54
645110	TELECOMMUNICATIONS EQUIPMENT	6,952.47	0.00
645120	TELECOMMUNICATIONS DATA	10,981.00	10,781.23
645130	TELECOMMUNICATIONS USAGE	999.00	420.00
645160	CELLULAR PHONE EXPENSE	83,443.02	73,950.11
648150	LOSS ON SALE OF FIXED ASSETS	0.00	1,139.17
649150	PROFESSIONAL SERVICES	482,718.15	499,151.49
649170	WARRANTY - REPAIRS/CLAIMS	2,751.85	36,101.46
649240	LEGAL EXPENSES	48,000.00	2,100.00
649300	DUES & SUBSCRIPTIONS	23,177.98	28,557.91
649350	EMPLOYEE ACTIVITIES/GROUP MEALS	8,720.06	4,600.00
649370	TRAINING & DEVELOPMENT	0.00	900.00
652180	OTHER PROCESSING SUPPLIES	24,521.90	37,296.58
663140	WAREHOUSE SERVICES	94,893.63	93,392.49
674110	PROPERTY & LIABILITY INSURANCE	3,610.69	0.00
675170	TAX PENALTIES - NON DEDUCTIBLE	0.00	4,865.00
676110	COMPUTER HARDWARE LEASE	8,248.58	5,056.84
677110	BAD DEBT EXPENSE	-6,287.52	3,890.90
677130	SMALL AMOUNTS WRITE-OFF	-363.98	0.85
682110	INTERDEPARTMENT CREDIT	-6,942.78	0.00
682120	INTERDEPARTMENT CHARGE	6,942.78	0.00
801110	INTERCO MANAGEMENT FEE EXPENSE	1,687,149.62	1,242,228.17
801115	INTERCOMPANY FEES & COMMISSIONS EXPENSE	29,525.47	25,318.68
801120	BANK CHARGES	26,235.11	20,036.08
Total operating expenses		15,308,171.85	11,568,953.91
Operating profit		2,065,495.47	-1,032,455.71
Interest income from group companies		-259,626.76	-30,273.12
720140	INTEREST INCOME - INTERCOMPANY	-259,626.76	-30,273.12



Other interest income		-1,490.06	0.00
720130	INTEREST INCOME	-1,490.06	0.00
Other financial income		-7,126.98	-59,482.50
720110	NON OPERATING REALIZED TRANSLATION (GAIN)	-7,126.98	-59,482.50
Interest expense to group companies		65,457.24	6,609.24
820140	INTEREST EXPENSE - INTERCOMPANY	65,457.24	6,609.24
Other interest expenses		3,241.39	1,104.29
820130	INTEREST EXPENSE	3,241.39	1,104.29
Other financial expenses		92,720.63	-19,914.60
710110	OPERATING REALIZED TRANSLATION (GAIN)	-112,156.98	-140,934.28
710111	OPERATING UNREALIZED TRANSLATION (GAIN)	8,369.27	-13,780.10
810110	OPERATING REALIZED TRANSLATION (GAIN)/LO	193,879.97	221,061.97
810111	OPERATING UNREALIZED TRANSLATION (GAIN)/	25,037.45	-7,063.37
820110	NON OPERATING REALIZED TRANSLATION (GAIN)	8,026.41	59,307.50
820120	NON OPERATING UNREALIZED TRANSLATION (GA	-30,435.49	-138,506.32
Result before taxes		1,958,670.93	-1,134,412.40
Taxes (-Income)		-430,908.00	107,466.00
8300	Betalbare skatter	0.00	164,849.00
8320	Endring utsatt skatt	-430,908.00	-57,383.00
Result after taxes (-profit)		1,527,762.93	-1,026,946.40



Donaldson Filtration Norway AS

BALANSE PR. 31.07.2023

	2023	2022
ASSETS		
Fixed Assets		
Deferred tax assets	512,231.00	81,323.00
1070 Utsatt skattefordel	430,908.00	8,468.00
124115 FEDERAL DEFERRED TAX ASSET - NON CURRENT	81,323.00	72,855.00
Total intangible assets	512,231.00	81,323.00
Tangible assets		
Fixed assets	0.00	135,328.63
142310 COMPUTER EQUIPMENT	8,060.00	8,059.71
143110 MACHINERY & EQUIPMENT - MANUFACTURING	47,185.00	47,184.54
146310 ACCUM DEPR - COMPUTER EQUIPMENT	-8,060.00	-7,388.05
147110 ACCUM DEPR - MACHINERY & EQUIPMENT	-47,185.00	-40,963.41
151120 OPERATING LEASE RIGHT-TO-USE ASSET	0.00	128,435.84
Total tangible assets	0.00	135,328.63
Total fixed assets	512,231.00	216,651.63
Current assets		
Inventories	234,712.94	309,291.78
115110 RM / PP PERPETUAL INVENTORY	74,622.00	46,849.56
115510 FG PERPETUAL INVENTORY	8,866.00	-11,402.97
115521 INVENTORY CLASSIFICATION SUSPENSE	40,218.00	23,589.93
115610 FG DEFERRED COGS	169,437.00	172,370.81
115699 DEF COGS MANUAL ADJUSTMENTS	-43,103.06	35,458.51
115710 PERPETUAL MATERIAL INVENTORY	0.00	-0.26
115820 IN TRANSIT - INTERCOMPANY	101,842.00	77,287.75
115899 IN TRANSIT - INTERCOMPANY - MANUAL ENTRIES	11.00	0.00
115910 RESERVE FOR INVENTORY OBSOLESCENCE	-119,801.00	-40,329.00
115940 FIFO VALUATION - 3RD PARTY	2,621.00	5,467.45
Receivables		
Accounts receivables	1,755,015.43	1,378,272.91
114110 A/R - TRADE	2,022,397.00	1,968,552.85



114111	A/R -ACCRUED	-50,047.57	-143,352.80
114140	UNAPPLIED CASH	-195,955.00	-419,260.40
114410	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-21,379.00	-27,666.74
Other short-term receivables		146,584.00	86,991.87
116210	PREPAID INSURANCE	6,832.00	11,314.20
116250	PREPAID EXPENSES - OTHER	108,562.00	45,677.67
116260	TRAVEL ADVANCES	30,000.00	30,000.00
116290	PREPAYMENTS TO VENDORS	1,190.00	0.00
2501	Reclass tax refund	0.00	0.00
Other short term receivables intercompany		11,087,515.00	10,829,776.63
113125	A/R - INTERCOMPANY ACCRUED TRADE A/R	2,508.00	0.00
113150	INTERCOMPANY SHORT TERM NOTES RECEIVABLE	11,085,007.00	10,829,776.63
Total receivables		12,989,114.43	12,295,041.41
Cash and Deposits		2,519,324.00	3,825,794.16
106230	DANSKE BANK (NO) EUR	143,012.00	143,899.03
106447	DANSKE BANK (NO) NOK	2,072,271.00	3,377,898.46
106448	DANSKE BANK (NO) PAYROLL NOK	304,041.00	303,996.67
Total current assets		15,743,151.37	16,430,127.35
TOTAL ASSETS		16,255,382.37	16,646,778.98
EQUITY AND LIABILITIES			
EQUITY			
Paid-up equity			
Share Capital			
2000	Aksjekapital	-1,034,350.00	-1,034,350
271110	COMMON SHARES	1,493,150.00	1,493,150
		-2,527,500.00	-2,527,500
Share premium reserve			
2020	Overkursfond	-1,493,150.00	-1,493,150
		-1,493,150.00	-1,493,150
Total paid-up equity		-2,527,500.00	-2,527,500
Retained earnings			
Other equity		-10,618,597.00	-12,146,359



2080	Annen egenkapital	0.00	-1,026,946
275110	RETAINED EARNINGS-UNAPPROPRIATED	-10,618,597.00	-11,119,413
Total retained earnings		-10,618,597.00	-12,146,359
Total equity		-13,146,097.00	-14,673,859
Current debt			
Trade creditors		-318,321.00	-213,978
211110	A/P - PO RECEIPT ACCRUAL	-43,966.00	27,598
211112	A/P - MANUAL ACCRUAL	-31,119.00	-34,996
211115	A/P - TRADE	-239,368.00	-205,402
211200	A/P SUPPLIER CREDIT CLEARING	-3,868.00	-1,177
Trade Creditors Intercompany		-926,850.00	-324,233
220110	A/P - INTERCOMPANY	-547,768.00	-343,810
220115	MANUAL ACCRUALS A/P TRADE - INTERCOMPANY	-33,151.00	-20,014
220140	SHORT TERM NOTES PAYABLE - INTERCOMPANY	-136,491.00	0
220150	MANAGEMENT FEES PAYABLE - INTERCOMPANY	-209,440.00	39,591
Income Tax payable		-196,374.00	-305,342
223111	FEDERAL INCOME TAXES PAYABLE - CURRENT Y	-305,342.00	313,797
223151	INCOME TAXES PAID	108,968.00	-619,139
2500	Payable tax not settled	0.00	0
Value added tax and other taxes		-1,079,827.00	-701,709
212410	FEDERAL SOCIAL SECURITY TAXES - EMPLOYER	-90,898.00	-51,004
212612	FEDERAL INCOME TAXES W/H - EMPLOYEE	-177,400.00	-77,380
213450	VAT/GST/IVA/CONSUMPTION TAX - NET	-811,529.00	-573,325
Other current debt		-587,913.00	-427,658
211120	A/P - EMPLOYEE REIMBURSEMENT	-4,701.00	-11,381
212210	ACCRUED VACATION PAY - SALARIED	-279,004.00	-142,217
215110	ACCRUED PROFESSIONAL FEES (NOT LEGAL OR	-125,880.00	-145,625
215999	OTHER CURRENT LIABILITIES	-178,328.00	0
224160	OPERATING LEASE LIABILITY - CURRENT	0.00	-125,069
231150	OPERATING LEASE LIABILITY - NON CURRENT	0.00	-3,367
Total current debt		-3,109,285.00	-1,972,919
Total liabilities		-3,109,285.00	-1,972,919
TOTAL EQUITY AND LIABILITIES		-16,255,382.00	-16,646,778











Financial Statements Norway

Final Audit Report

2023-10-31

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By:	Elke Verstraeten (elke.verstraeten@donaldson.com)
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Transaction ID:	CBJCHBCAABAABi33_3oKiHBlrXwLmzAhXXxqbtpyo1JV

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Til generalforsamlingen i Donaldson Filtration Norway AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert årsregnskapet for Donaldson Filtration Norway AS som består av balanse per 31. juli 2023, resultatregnskap for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. juli 2023, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Styrets og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlige for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

PricewaterhouseCoopers AS, Kalnesveien 5, 1712 Grålum
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



For videre beskrivelse av revisors oppgaver og plikter vises det til:
<https://revisorforeningen.no/revisjonsberetninger>

Sarpsborg, 31. oktober 2023
PricewaterhouseCoopers AS

Jon Audun Feldt Hansen
Statsautorisert revisor
(elektronisk signert)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Hansen, Jon Audun Feldt	BANKID	2023-10-31 11:27

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