



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 917 249 466  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ECOBAT LOGISTICS AS  
Forretningsadresse: c/o Batteriretur AS  
Kortbølgen 15B  
1630 GAMLE FREDRIKSTAD

### Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

### 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: Terje Juliussen  
Dato for fastsettelse av årsregnskapet: 03.06.2020

### Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert  
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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

Brønnøysundregistrene, 30.10.2020



## Resultatregnskap

Beløp i: NOK	Note	2019	2018
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other operating expenses		116 500	26 063
<b>Sum kostnader</b>		<b>116 500</b>	<b>26 063</b>
<b>Driftsresultat</b>		<b>-116 500</b>	<b>-26 063</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		50	50
<b>Sum finansinntekter</b>		<b>50</b>	<b>50</b>
<b>Netto finans</b>		<b>50</b>	<b>50</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-116 450</b>	<b>-26 012</b>
<b>Ordinært resultat etter skattekostnad</b>	2, 6	<b>-116 450</b>	<b>-26 012</b>
<b>Årsresultat</b>		<b>-116 450</b>	<b>-26 012</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-116 450</b>	<b>-26 012</b>
<b>Totalresultat</b>		<b>-116 450</b>	<b>-26 012</b>
<b>Overføringer og disponeringer</b>			
Allocated to other equity	5		
Transferred from other equity		-116 450	-26 012
<b>Sum overføringer og disponeringer</b>		<b>-116 450</b>	<b>-26 012</b>



### Balanse

Beløp i: NOK	Note	2019	2018
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits	3	100 251	100 201
Sum bankinnskudd, kontanter og lignende		100 251	100 201
Sum omløpsmidler		100 251	100 201
<b>SUM EIENDELER</b>		<b>100 251</b>	<b>100 201</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 5	100 000	100 000
Annen innskutt egenkapital	5	-17 797	-17 797
Sum innskutt egenkapital		82 203	82 203
<b>Opptjent egenkapital</b>			
Other equity	5	-146 187	-29 737
Sum opptjent egenkapital		-146 187	-29 737
Sum egenkapital		-63 984	52 466
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Other current debt		164 236	47 736



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Sum kortsiktig gjeld		164 236	47 736
 Sum gjeld		 164 236	 47 736
 <b>SUM EGENKAPITAL OG GJELD</b>		 <b>100 251</b>	 <b>100 201</b>



<b>Revenue statement</b>			
<b>Ecobat Logistics AS</b>			
<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Other operating expenses		116 500	26 063
<b>Total operating expenses</b>		<u>116 500</u>	<u>26 063</u>
<b>Operating profit</b>		<u>-116 500</u>	<u>-26 063</u>
<b>Financial income and expenses</b>			
Other interest income		50	50
<b>Net financial items</b>		<u>50</u>	<u>50</u>
Operating result before tax		-116 450	-26 012
<b>Ordinary result after tax</b>	2, 6	<u>-116 450</u>	<u>-26 012</u>
<b>Extraordinary income and expenses</b>			
<b>Annual net profit</b>		<u>-116 450</u>	<u>-26 012</u>
<b>Brought forward</b>			
Transferred from other equity		116 450	26 012
<b>Net brought forward</b>		<u>-116 450</u>	<u>-26 012</u>

Ecobat Logistics AS

Side 1

PLM



<b>Balance sheet</b>			
<b>Ecobat Logistics AS</b>			
<b>Assets</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Current assets</b>			
Cash and bank deposits	3	100 251	100 201
<b>Total current assets</b>		<u>100 251</u>	<u>100 201</u>
<b>Total assets</b>		<u>100 251</u>	<u>100 201</u>


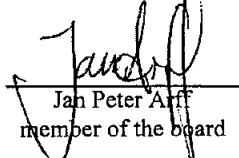

Ecobat Logistics AS Page 2

PLM



<b>Balance sheet</b>			
<b>Ecobat Logistics AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	4, 5	100 000	100 000
Other paid-up equity	5	<u>-17 797</u>	<u>-17 797</u>
<b>Total paid-up equity</b>		<b>82 203</b>	<b>82 203</b>
<b>Retained earnings</b>			
Other equity	5	<u>-146 187</u>	<u>-29 737</u>
<b>Total retained earnings</b>		<b>-146 187</b>	<b>-29 737</b>
<b>Total equity</b>		<b>-63 984</b>	<b>52 466</b>
<b>Liabilities</b>			
<b>Current debt</b>			
Other current debt		<u>164 236</u>	<u>47 736</u>
<b>Total current debt</b>		<b>164 236</b>	<b>47 736</b>
<b>Total liabilities</b>		<b>164 236</b>	<b>47 736</b>
<b>Total equity and liabilities</b>		<b>100 251</b>	<b>100 201</b>

Place and date June 3, 2020  
The board of Ecobat Logistics AS

 Matthias Johannes Ernst member of the board	 Jan Peter Aiff member of the board	 Paul Kenneth Mckeon chairman of the board
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Statsautoriserte revisorer  
Ernst & Young AS

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Medlemmer av Den norske revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Ecobat Logistics AS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Ecobat Logistics AS, which comprise the balance sheet as at 31 December 2019, 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 have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2019 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 management for the financial statements

The Board of Directors (management) is responsible for the preparation and fair presentation 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 and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### 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 International Standards on Auditing (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 the 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 law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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



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- 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 fair presentation.

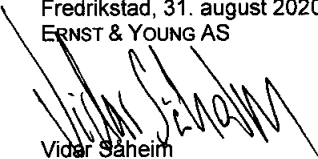
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## 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 ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Fredrikstad, 31. august 2020  
ERNST & YOUNG AS



Vidar Sæheim

State Authorised Public Accountant (Norway)

Independent auditor's report - Ecobat Logistics AS

A member firm of Ernst & Young Global Limited



## Note 1 - Accounting principles

The annual accounts have been prepared in accordance with the provisions of the Norwegian Accounting Act and generally accepted accounting principles for small entities.

### Taxes

The tax expense in the income statement includes both the tax payable for the period and changes in deferred tax. Deferred tax is calculated using the applicable rate on the basis of the temporary differences that exist between accounting and tax values, as well as tax losses carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences that reverse or reversed in the same period are offset and net-adjusted. Other tax reducing differences are not compensated, but capitalized and possibly net-adjusted if it is likely that the entity can utilize them.

Deferred tax asset is not capitalized, as this is optional for small entities.

## Note 2 Salaries, employees, allowance, loans to employees etc.

The company has no employees and no salaries are expensed during the year.

No loans/sureties/remuneration have been granted to the general manager, Board chairman or other related parties.

Audit fees expensed during the year amounts to NOK 16 700 (excl. VAT), whereof NOK 15 000 related to statutory audit and NOK 1 700 related to other services.

## Note 3 Cash and cash equivalents

Bank deposits do not contain any restricted funds.

## Note 4 Share capital and shareholder information

The share capital consists of:

	Shares	Face value	Share capital
Ordinary shares	100	1 000	100 000

As per year-end, all shares were owned by Eco-Bat B.V.

The ultimate parent preparing group accounts is Eco-Bat Technologies Ltd.

Consolidated accounts can be requested on the following address:

Cowley Lodge, Warren Carr, Matlock, Derbyshire, DE4 2LE, UK

## Note 5 Equity

	Share capital	Other paid-in capital	Other equity	Total
Equity 1 Jan	100 000	-17 797	-29 737	52 466
Loss of the year			-116 450	-116 450
Equity 31 Dec	100 000	-17 797	-146 187	-63 984

The financial statements show a loss for both 2018 and 2019 and a negative equity of NOK 63 984 in 2019.

The financial statements are prepared under the assumption of a going concern.

The company is subsidiary of a large group, and the parent company guarantees the company's ability to continue as a going concern.



**Note 6 Taxes**

Calculation of tax expense:

	<b>2019</b>	<b>2018</b>
Profit (loss) before taxes	-116 450	-26 012
Permanent differences	0	0
Utilization of tax losses carried forward	0	0
Tax base of the year	-116 450	-26 012

Tax payable, 22% (23%)	0	0
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Temporary differences:

	<b>2019</b>	<b>2018</b>
Accumulated tax losses carried forward	-163 984	-47 534
Net temporary differences	-163 984	-47 534
Deferred tax asset (liability)	-36 076	-10 457



Skatteetaten

Vår dato 06.06.2019	Din/Deres dato 23.05.2019	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Kjetil Lund Hansen	Telefon 22078139
Org.nr 974761076	Vår referanse 2019/6009815	Postadresse Postboks 9200 Grønland 0134 OSLO

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS  
Postboks 748 Sentrum  
0106 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Ecobat Logistics AS, org.nr. 917 249 466

Vi viser til deres brev av 23. mai 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Ecobat Logistics AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Ecobat Logistics AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Selskapet er heleid datterselskap av ECO-BAT B.V., som igjen er eid av ECO-BAT Technologies Limited, som er ultimatt morselskap hjemmehørende i England. Konsernets virksomhet er hovedsakelig produksjon av metall. Det norske datterselskapet er foreløpig uten særlig aktivitet, men vil på sikt være konsernets tilstedeværelse for aktivitet i Norge. Dette er et internasjonalt konsern hvor internrapportering er på engelsk, og konsernets ledelse og eierne ønsker at selskapenes regnskap også utarbeides på engelsk. Videre henvender selskapene seg til et profesjonelt marked som selskapene forventer at behersker engelsk.

### 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 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 selskapet inngår i et utenlandsk konsern. Eierkretsen er begrenset. Konsernspråket er engelsk og all konsernrapportering foregår på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke  
seniorrådgiver  
Juridisk avdeling  
Skattedirektoratet

Torstein Kinden Helleland

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*