



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 926 707 388
Organisasjonsform: Aksjeselskap
Foretaksnavn: LLOYD'S REGISTER VOYAGE AS
Forretningsadresse: Strandgaten 2
4370 EGRERSUND

Regnskapsår

Årsregnskapets periode: 01.07.2024 - 30.06.2025

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: Ela Jadwiga Berntsson
Dato for fastsettelse av årsregnskapet: 30.06.2025

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 03.02.2026



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue		116 860 932	133 095 410
Other income	2	14 594 673	
Sum inntekter		131 455 605	133 095 410
Kostnader			
Raw materials and consumables used	7	81 297 543	78 796 192
Employee benefits expense	3	2 864 265	3 669 780
Depreciation and amortisation expenses	4	8 780 301	9 783 799
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses		6 472 464	25 951 493
Sum kostnader		99 414 574	118 201 264
Driftsresultat		32 041 031	14 894 147
Finansinntekter og finanskostnader			
Annen renteinntekt		151 038	147 305
Other financial income		2 187	
Sum finansinntekter		153 225	147 305
Annen rentekostnad		140 955	67 849
Other financial expenses		860 127	1 677 540
Sum finanskostnader		1 001 082	1 745 389
Netto finans		-847 857	-1 598 084
Resultat før skattekostnad		31 193 174	13 296 062
Income tax expense	5	6 885 276	-548 934
Årsresultat		24 307 898	13 844 996
Årsresultat etter minoritetsinteresser		24 307 898	13 844 996
Totalresultat		24 307 898	13 844 996



Resultatregnskap

Beløp i: NOK	Note	2025	2024
Overføringer og disponeringer			
Reserve for valuation differences	6		
Transferred from reserve for valuation variances	6		
Ordinært utbytte	6		
Tilleggsutbytte	6		
Ekstraordinært utbytte	6		
Konsernbidrag	6, 6		
Udekket tap	6, 6		
Other equity	6	24 307 898	13 844 996
Transferred from other equity	6		
Sum overføringer og disponeringer		24 307 898	13 844 996



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	4		
Concessions, patents, licences, trademarks, and similar rights	4		
Utsatt skattefordel	5		968 830
Goodwill	4	5 626 749	16 297 881
Sum immaterielle eiendeler		5 626 749	17 266 711
Varige driftsmidler			
Equipment and other movables	4	2 306	7 838
Sum varige driftsmidler		2 306	7 838
Other long-term receivables	7		
Sum anleggsmidler		5 629 055	17 274 549
Omløpsmidler			
Varer			
Sum varer		652 365	227 280
Fordringer			
Accounts receivables	7	27 397 461	21 519 305
Other short-term receivables		13 565 607	25 238 978
Konsernfordringer	7	36 035 148	61 934 076
Sum fordringer		76 998 216	108 692 359
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	8	31 316 278	4 066 229
Sum bankinnskudd, kontanter og lignende		31 316 278	4 066 229
Sum omløpsmidler		108 966 859	112 985 868
SUM EIENDELER		114 595 914	130 260 417

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2025	2024
Egenkapital			
Innskutt egenkapital			
Share capital	6, 9	30 000	30 000
Beholdning av egne aksjer	6, 9		
Overkurs	6		
Annen innskutt egenkapital	6		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Reserve for valuation variances	6		
Other equity	6	25 178 363	870 465
Sum opptjent egenkapital		25 178 363	870 465
Sum egenkapital		25 208 363	900 465
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	481 643	
Sum avsetninger for forpliktelser		481 643	
Annen langsiktig gjeld			
Langsiktig konserngjeld	7		
Sum langsiktig gjeld		481 643	0
Kortsiktig gjeld			
Leverandørgjeld	7	37 383 746	56 497 234
Tax payable	5	5 970 150	3 939 716
Public duties payable		736 820	121 226
Other current liabilities	7	44 815 192	68 801 776
Sum kortsiktig gjeld		88 905 908	129 359 951
Sum gjeld		89 387 551	129 359 951
SUM EGENKAPITAL OG GJELD		114 595 914	130 260 417



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 304018

Enheten

Organisasjonsnummer: 926 707 388
Organisasjonsform: Aksjeselskap
Foretaksnavn: LLOYD'S REGISTER VOYAGE AS
Forretningsadresse: Strandgaten 2
4370 EGRSUND

Regnskapsår

Årsregnskapets periode: 01.07.2024 - 30.06.2025

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: Ela Jadwiga Berntsson
Dato for fastsettelse av årsregnskapet: 30.06.2025

Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

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, 02.02.2026



Organisasjonsnr: 926 707 388
LLOYD'S REGISTER VOYAGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
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Totalresultat		24 307 898	13 844 996
Overføringer og disponeringer			
Reserve for valuation differences	6		
Transferred from reserve for valuation variances	6		
Ordinært utbytte	6		



Tilleggsutbytte	6		
Ekstraordinært utbytte	6		
Konsernbidrag	6, 6		
Udekket tap	6, 6		
Other equity	6	24 307 898	13 844 996
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Organisasjonsnr: 926 707 388
LLOYD'S REGISTER VOYAGE AS

BALANSE

Beløp i: NOK	Note	2025	2024
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Development	4		
Concessions, patents, licences, trademarks, and similar rights	4		
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Varige driftsmidler

Equipment and other movables	4	2 306	7 838
Sum varige driftsmidler		2 306	7 838

Other long-term receivables 7

Sum anleggsmidler		5 629 055	17 274 549
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Omløpsmidler

Varer

Sum varer		652 365	227 280
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Fordringer

Accounts receivables	7	27 397 461	21 519 305
Other short-term receivables		13 565 607	25 238 978
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SUM EIENDELER		114 595 914	130 260 417
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6, 9	30 000	30 000
Beholdning av egne aksjer	6, 9		
Overkurs	6		



Annen innskutt egenkapital	6		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Reserve for valuation variances	6		
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Organisasjonsnr: 926 707 388
LLOYD'S REGISTER VOYAGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
5.00

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.



Brønnøysundregistrene

Kundenr : 3773432
LLOYD'S REGISTER VOYAGE AS
Postboks 55
4379 EGBERSUND

Deres ref.	Vår ref.	Dato
	2022007180	03.08.2022

**Endring av regnskapsåret for
926 707 388 LLOYD'S REGISTER VOYAGE AS**

Vi viser til din henvendelse mottatt den 02.08.2022.

Regnskapsregisteret har registrert at virksomheten har endret avslutningsdato. Den registrerte avslutningsdatoen er nå 30.06.

Årsregnskapet som skal sendes inn, må omfatte regnskapsperioden:

15.01.2021 - 30.06.2022

Årsregnskapet skal fastsettes senest seks måneder etter regnskapsårets slutt, jf. regnskapsloven § 3-1. Komplette årsregnskap skal sendes til Regnskapsregisteret senest innen en måned etter at det er fastsatt, jf. regnskapsloven § 8-2.

Med hilsen
Brønnøysundregistrene - Regnskapsregisteret

Anne Claassen
saksbehandler

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

Brønnøysundregistrene
Postadresse: Regnskapsregisteret, Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Skatteetaten

Vår dato 18.10.2022	Din/Deres dato 11.10.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR510749375	Telefon 90518192
Org.nr 974761076	Vår referanse 2022/5851164	Postadresse Postboks 9200 Grønland 0134 OSLO

LLOYD'S REGISTER VOYAGE AS
Postboks 55
4379 EGRERSUND

Att. Kenneth Vasvik

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Lloyd's Register Voyage AS, org.nr. 926 707 388

Vi viser til deres henvendelse av 11. oktober 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Lloyd's Register Voyage AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Lloyd's Register Voyage AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Lloyd's Register Voyage AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapets aktivitet/bransje er: «Leverer tjenester innen E-navigasjon, data og programvareløsninger (SaaS) for den maritime industrien, og levere verktøy for forhåndsbeslutninger for reiser, kartografisk innhold og SDK-verktøy.»

Hoveddelen av kundemassen og enkelte større leverandører er utenlandske bedrifter. Alle medlemmer av styret i selskapet er utenlandske.

Skattekontorets 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 mv., 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 skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

Deloitte AS
Knud Holms gate 8
NO-4005 Stavanger
Norway

+47 51 81 56 00
www.deloitte.no

To the General Meeting of Lloyd's Register Voyage AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Lloyd's Register Voyage AS (the Company), which comprise the balance sheet as at 30 June 2025, 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 30 June 2025, 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 Management for the Financial Statements

The Board of Directors (management) is 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:

- 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

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.



Deloitte.

Independent auditor's report
Lloyd's Register Voyage AS

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.

Stavanger, 30 January 2026
Deloitte AS

Christer Voll
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Voll, Christer	2026-01-30

Identification

 **bankID** Voll, Christer



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Annual Report 2025 Lloyd's Register Voyage AS

Revenue statement
Balance sheet
Notes to the Accounts

Org.no.: 926 707 388



Revenue statement Lloyd's Register Voyage AS

Operating income and operating expenses	Note	2025	2024
Revenue		116 860 932	133 095 410
Other income	2	14 594 673	0
Total income		131 455 605	133 095 410
Raw materials and consumables used	7	81 297 543	78 796 192
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Depreciation and amortisation expenses	4	8 780 301	9 783 799
Other expenses		6 472 464	25 951 493
Total expenses		99 414 574	118 201 264
Operating profit		32 041 031	14 894 147
Financial income and expenses			
Other interest income		151 038	147 305
Other financial income		2 187	0
Other interest expenses		140 955	67 849
Other financial expenses		860 127	1 677 540
Net financial items		-847 857	-1 598 084
Net profit before tax		31 193 174	13 296 062
Income tax expense	5	6 885 276	-548 934
Net profit or loss		24 307 898	13 844 996
Attributable to			
Other equity	6	24 307 898	13 844 996
Total		24 307 898	13 844 996



Balance sheet Lloyd's Register Voyage AS

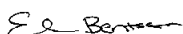
Assets	Note	2025	2024
Non-current assets			
Intangible assets			
Deferred tax assets	5	0	968 830
Goodwill	4	5 626 749	16 297 881
Total intangible assets		5 626 749	17 266 711
Property, plant and equipment			
Equipment and other movables	4	2 306	7 838
Total property, plant and equipment		2 306	7 838
Total non-current assets		5 629 055	17 274 549
Current assets			
Inventories		652 365	227 280
Debtors			
Accounts receivables	7	27 397 461	21 519 305
Other short-term receivables		13 565 607	25 238 978
Receivables from group companies	7	36 035 148	61 934 076
Total receivables		76 998 216	108 692 359
Investments			
Cash and cash equivalents	8	31 316 278	4 066 229
Total current assets		108 966 859	112 985 868
Total assets		114 595 914	130 260 417

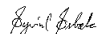


Balance sheet
Lloyd's Register Voyage AS

Equity and liabilities	Note	2025	2024
Equity			
Paid-in capital			
Share capital	6, 9	30 000	30 000
Total paid-up equity		<u>30 000</u>	<u>30 000</u>
Retained earnings			
Other equity	6	25 178 363	870 465
Total retained earnings		<u>25 178 363</u>	<u>870 465</u>
Total equity		<u>25 208 363</u>	<u>900 465</u>
Liabilities			
Provisions			
Deferred tax	5	481 643	0
Total provisions		<u>481 643</u>	<u>0</u>
Other non-current liabilities			
Current liabilities			
Trade payables	7	37 383 746	56 497 234
Tax payable	5	5 970 150	3 939 716
Public duties payable		736 820	121 226
Other current liabilities	7	44 815 192	68 801 776
Total current liabilities		<u>88 905 908</u>	<u>129 359 951</u>
Total liabilities		<u>89 387 551</u>	<u>129 359 951</u>
Total equity and liabilities		<u>114 595 914</u>	<u>130 260 417</u>

Egersund,
The board of Lloyd's Register Voyage AS

 Jan 30, 202€
Ela Jadwiga Bertsson
chairman of the board

 Jan 30, 202€
Øyvind Andreas Ørbæk
member of the board



Note Accounting policies

The financial statements have been prepared for a financial year covering the period from 1 July to 30 June in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small enterprises in Norway.

Judgements and estimates

An entity is required to assess at the end of each reporting period whether there is any indication that an asset (a cash-generating unit) may be impaired (indicator assessment). If any such indication exists, the entity shall estimate the recoverable amount of the asset (prepare an impairment test). An asset is impaired when its carrying amount exceeds its recoverable amount.

An impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use.

A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The business in the company is largely uniform and the company's business is considered as one single cash generating unit for purposes of indicator assessment and impairment testing.

The management of Lloyd's Register Voyage AS has performed an indicator assessment at the date of signing of these Financial Statements and concluded that there is no indication that the recorded goodwill balance is impaired.

Revenue

Revenue is recognized when it is earned, i.e. when the claim to remuneration arises. This occurs when the service is performed, as the work is being done. The revenue is recognized with the value of the remuneration at the time of transaction.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognized in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated.

Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity. Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Intangible fixed assets

Intangible assets that are acquired separately, are recognized at historical cost. Intangible assets acquired in a business combination, are recognized at historical cost when the criteria for balance sheet recognition have been met.

Intangible assets with a limited economic life are amortized on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

Inventories:

Inventories are recognized at the lower of cost in accordance with the FIFO method and net realizable value.

Related-party transactions

Related-party transactions are conducted on normal commercial terms and conditions in accordance with the arm's length principle



Receivables

Trade receivables and other receivables are recognized at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

Pensions

Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date. Currency forward contracts are valued in the balance sheet at fair value on the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Note 2 Other income

On 25 September 2024 the Company sold one of their revenue streams, dKart licenses, to a third party buyer. The final profit on disposal recognized in the income statement is NOK 14 594 673.

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

Salary costs	2025	2024
Salaries	13 382 324	9 619 343
Employment tax	2 158 869	1 662 274
Pension costs	1 034 024	789 136
Recharge and other salary costs	-13 710 951	-8 400 972
Total	2 864 265	3 669 780

In the financial year ended 30.06.2025 the company employed 5 man-years.

The company do not have a chief executive officer. There are no remuneration to the chief executive officer or the board of directors for the financial year ended 30.06.2025.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

Auditor

Audit fees expensed for the financial year ended 30.06.2025 amount to 551 480 .
In addition there is a fee for other services of NOK 92 750.

Note 4 Intangible assets

	Office equipment	Goodwill	Total
Acquisition cost 01.07.2024	16 597	48 893 642	48 910 239
Additions	0	0	0
Disposal of intangible assets sold	0	-6 501 814	-6 501 814
Acquisition cost 30.06.2025	16 597	42 391 828	42 408 425
Accumulated depreciation 30.06.2025	14 291	36 765 078	36 779 369
Book value as at 30.06.2025	2 306	5 626 749	5 629 055
The year's depreciation	5 532	8 774 769	8 780 301
Economic life	5 years	5 years	
Depreciation method	straight-line	straight-line	



Note 5 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	5 429 638	540 512
Too much/little allocated previous years	5 165	0
Changes in deferred tax	1 450 473	-1 089 446
Tax expense on ordinary profit/loss	6 885 276	-548 934

Taxable income:		
Result before tax	31 193 174	13 296 062
Permanent differences	80 059	-15 791 223
Changes in temporary differences	-6 593 060	4 952 034
Taxable income	24 680 172	2 456 873

Payable tax in the balance:		
Payable tax on this year's result	5 429 638	540 512
Owing assessed tax from previous years	540 512	3 399 204
Total payable tax in the balance	5 970 150	3 939 716

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2025	2024	Difference
Tangible assets	2 646 981	-3 912 910	-6 559 891
Accounts receivable	-457 695	-490 864	-33 169
Total	2 189 286	-4 403 774	-6 593 060

Basis for deferred tax	2 189 286	-4 403 774	-6 593 060
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Deferred tax (22 %)	481 643	-968 830	-1 450 473
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Note 6 Equity capital

	Share capital	Other equity capital	Total equity capital
Equity as of 01.07.2024	30 000	870 465	900 465
Result for the year		24 307 898	24 307 898
Equity as of 30.06.2025	30 000	25 178 363	25 208 363

Note 7 Inter-company items between companies in the same group etc.

	Revenues		Expenses	
	2025	2024	2025	2024
Companies in the same group	6 833 405	7 869 860	14 669 280	8 135 127
Total	6 833 405	7 869 860	14 669 280	8 135 127

	Customer receivables		Other receivables	
	2025	2024	2025	2024
Companies in the same group	7 042 979	6	36 035 148	45 414 132
Total	7 042 979	6	36 035 148	45 414 132

	Debt to suppliers		Other current liabilities	
	2025	2024	2025	2024
Companies in the same group	28 789 130	34 618 384	3 607 692	0
Total	28 789 130	34 618 384	3 607 692	0



Note 8 Bank deposits

Bank deposits, cash etc. include restricted tax deduction funds with NOK 1 377 220

Note 9 Shareholders

The share capital in Lloyd's Register Voyage AS as of 30.06.2025 consists of:

	Total	Face Value	Entered
Ordinary shares	30 000	1	30 000
Total	30 000		30 000

Ownership structure

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
LR Orion Bidco Limited	30 000	100	100