



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 912 838 595
Organisasjonsform: Aksjeselskap
Foretaksnavn: OFFSHORE MERCHANT PARTNERS GP AS
Forretningsadresse: Klingenberggata 5
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Asle Andersson
Dato for fastsettelse av årsregnskapet: 24.05.2024

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, 13.06.2024



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Dividends received from investments	2	6 274 143	
Sum inntekter		6 274 143	
Kostnader			
Other expenses	3	20 663	14 270
Sum kostnader		20 663	14 270
Driftsresultat		6 253 480	-14 270
Finansinntekter og finanskostnader			
Annen renteinntekt		26 001	30
Other financial income		1 481 201	2 797
Sum finansinntekter		1 507 202	2 828
Annen rentekostnad		2	
Other financial expenses		50 578	6 073
Sum finanskostnader		50 580	6 073
Netto finans		1 456 622	-3 246
Ordinært resultat før skattekostnad		7 710 102	-17 515
Income tax expense	4	19 186	
Ordinært resultat etter skattekostnad		7 690 916	-17 515
Årsresultat		7 690 916	-17 515
Årsresultat etter minoritetsinteresser		7 690 916	-17 515
Totalresultat		7 690 916	-17 515
Overføringer og disponeringer			
Ordinært utbytte		8 600 000	
Udekket tap		-1 800 000	
Transferred to retained earnings		890 916	-17 515



Resultatregnskap

Beløp i: USD	Note	2023	2022
Sum overføringer og disponeringer	5	7 690 916	-17 515



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investments in shares	2	908 516	1 946 546
Sum finansielle anleggsmidler		908 516	1 946 546
Sum anleggsmidler		908 516	1 946 546
Omløpsmidler			
Varer			
Other short-term receivables			
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	6	163 560	29 571
Sum bankinnskudd, kontanter og lignende		163 560	29 571
Sum omløpsmidler		163 560	29 571
SUM EIENDELER		1 072 077	1 976 116
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7	140 027	140 027
Overkurs			40 000
Sum innskutt egenkapital		140 027	180 027
Opptjent egenkapital			
Udekket tap		-912 864	-1 781 947
Sum opptjent egenkapital		912 864	1 781 947
Sum egenkapital	5	1 052 891	1 961 974



Balanse

Beløp i: USD	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			11 923
Tax payable	4	19 186	
Utbytte	5		
Other current liabilities			2 219
Sum kortsiktig gjeld		19 186	14 142
Sum gjeld		19 186	14 142
SUM EGENKAPITAL OG GJELD		1 072 077	1 976 116



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 449102

Enheten

Organisasjonsnummer: 912 838 595
Organisasjonsform: Aksjeselskap
Foretaksnavn: OFFSHORE MERCHANT PARTNERS GP AS
Forretningsadresse: Klingenberggata 5
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Asle Andersson
Dato for fastsettelse av årsregnskapet: 24.05.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
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 2023: Årsregnskap 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, 11.06.2024

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



Organisasjonsnr: 912 838 595
OFFSHORE MERCHANT PARTNERS GP AS

RESULTATREGNSKAP

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Dividends received from investments	2	6 274 143	
Sum inntekter		6 274 143	
Kostnader			
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Netto finans		1 456 622	-3 246
Ordinært resultat før skattekostnad			
Income tax expense	4	19 186	-17 515
Ordinært resultat etter skattekostnad		7 690 916	-17 515
Årsresultat		7 690 916	-17 515
Årsresultat etter minoritetsinteresser		7 690 916	-17 515
Totalresultat		7 690 916	-17 515
Overføringer og disponeringer			
Ordinært utbytte		8 600 000	
Udekket tap		-1 800 000	
Transferred to retained earnings		890 916	-17 515
Sum overføringer og disponeringer	5	7 690 916	-17 515



Organisasjonsnr: 912 838 595
OFFSHORE MERCHANT PARTNERS GP AS

BALANSE

Beløp i: USD Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investments in shares 2 908 516 1 946 546

Sum finansielle anleggsmidler 908 516 1 946 546

Sum anleggsmidler 908 516 1 946 546

Omløpsmidler

Varer

Other short-term receivables

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 6 163 560 29 571

Sum bankinnskudd, kontanter og lignende 163 560 29 571

Sum omløpsmidler 163 560 29 571

SUM EIENDELER 1 072 077 1 976 116

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 7 140 027 140 027

Overkurs 40 000

Sum innskutt egenkapital 140 027 180 027

Opptjent egenkapital

Udekket tap -912 864 -1 781 947

Sum opptjent egenkapital 912 864 1 781 947

Sum egenkapital 5 1 052 891 1 961 974

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld

11 923

Tax payable 4 19 186

Utbytte 5 2 219

Other current liabilities 2 219



Sum kortsiktig gjeld	19 186	14 142
Sum gjeld	19 186	14 142
SUM EGENKAPITAL OG GJELD	1 072 077	1 976 116



Organisasjonsnr: 912 838 595
OFFSHORE MERCHANT PARTNERS GP 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.



Financial Statements 2023

Offshore Merchant Partners GP AS

Org.nr.:912 838 595



Offshore Merchant Partners GP AS

Financial Statement

Figures in USD

	Note	2023	2022
Operating income and operating expenses			
Operating income			
Dividends received from investments	2	6 274 143	0
Total operating income		6 274 143	0
Operating expenses			
Other expenses	3	-20 663	-14 270
Total operating expenses		-20 663	-14 270
Operating profit/ (loss)		6 253 480	-14 270
Financial income and expenses			
Interest income		26 001	30
Other financial income		1 481 201	2 797
Interest expenses		2	0
Other financial expenses		-50 578	-6 073
Net financial income and expenses		1 456 622	-3 246
Profit/ (loss) before tax		7 710 102	-17 515
Income tax expense	4	-19 186	0
Net profit/ (loss) after tax		7 690 916	-17 515
Allocation of net profit/(loss) and equity transfers			
Additional dividend based on last balance		1 800 000	0
Extraordinary dividend based on Intermediate Balance		6 800 000	0
Transferred to retained earnings		-890 916	17 515
Transfer from share premium reserve		1 800 000	0
Total allocations and equity transfers	5	-7 690 916	17 515



Offshore Merchant Partners GP AS

Balance sheet

Figures in USD

	Note	31.12.2023	31.12.2022
Assets			
Non-current assets			
Non-current financial assets			
Investments in shares	2	<u>908 516</u>	<u>1 946 546</u>
Total non-current financial assets		<u>908 516</u>	<u>1 946 546</u>
Total non-current assets		<u>908 516</u>	<u>1 946 546</u>
Current assets			
Cash and cash equivalents			
Cash and cash equivalents	6	<u>163 560</u>	<u>29 571</u>
Total cash and bank deposits		<u>163 560</u>	<u>29 571</u>
Total current assets		<u>163 560</u>	<u>29 571</u>
Total assets		<u>1 072 077</u>	<u>1 976 116</u>



Offshore Merchant Partners GP AS

Balance sheet

Figures in USD

	Note	31.12.2023	31.12.2022
Equity and liabilities			
Equity			
Paid in equity			
Share capital	7	140 027	140 027
Share premium reserve		0	40 000
Total paid in equity		<u>140 027</u>	<u>180 027</u>
Retained earnings			
Retained earnings		912 864	1 781 947
Total retained earnings		<u>912 864</u>	<u>1 781 947</u>
Total equity	5	<u>1 052 891</u>	<u>1 961 974</u>
Liabilities			
Current liabilities			
Trade payables		0	11 923
Tax payable	4	19 186	0
Other current liabilities		0	2 219
Total current liabilities		<u>19 186</u>	<u>14 142</u>
Total liabilities		<u>19 186</u>	<u>14 142</u>
Total equity and liabilities		<u>1 072 077</u>	<u>1 976 116</u>

Oslo, 24.05.2024

The board of Offshore Merchant Partners GP AS

Øyvind Christian Fledsberg
Chairman of the board

Asle Andersson
Member of the board



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Financial Statements are presented in USD.

Operating income and expenses

Revenues are recognized as soon as a product has been sold or a service has been performed. Expenses are included in the same period as the related revenue is recognised (Matching Principle). Expenses not directly attributable to income are expensed as incurred. Dividend are recognized as income, when distribution is earned income for the investor. When distribution is recognized as repayment of invested capital, the dividend reduce the cost price of the shares.

Balance sheet classification

Fixed assets are comprised of assets intended for long term ownership and use. Fixed assets are recorded in the balance sheet at cost and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairments losses recognised are reversed when the basis for the impairment loss is no longer evident.

Assets that are not intended for long term ownership and use, or are payable within one year are recorded as current assets. Current assets are valued at the lower of cost and fair value.

Foreign currency

Monetary items are translated using the exchange rates at the balance sheet date.

Investments in affiliates and subsidiaries

Investments in subsidiaries are reported in the annual accounts at cost, in accordance with generally accepted accounting principles for small companies. The cost price is increased when the parent company adds increased equity to the subsidiary through capital increase or when group contributions are made from the parent company to the subsidiary. The cost price is reduced when dividends received or group contributions from the subsidiary exceed our share of earned equity in the company after the acquisition.

Other financial assets classified as fixed assets

Investments in shares and limited partnerships are reported in the annual accounts at cost. Investments are written down to fair value if the impairment is considered to be permanent. These limited partnerships may includes DIS, KS - with limited liability - and ANS - with unlimited liability.

Tax

The income tax expense comprises both tax payable for the period, and changes in deferred tax. Deferred tax, calculated with 22%, on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred tax is not presented in the company in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 2 Investments

Investments	Owner %	Cost	Book value	Dividend
Shipsinvest AS	11,43 %	908 516	908 516	6 274 143
Total		908 516	908 516	6 274 143

The value of shares in Shipsinvest AS is booked at cost price. The Company have not identified any indicators for impairment, and all the shares in Shipsinvest AS were sold in April 2024 to a profit.

Note 3 Wages, number of employees, fees, loan to employees etc.

Payroll costs

The company has no employees. It has not paid wages or other remuneration to the management or the board of directors.

Pensions

The company has no employees and is therefore not obligated to establish obligatory occupational pension in accordance with the Act on Mandatory company pensions.

Auditor Fees

Allocated by service (Including VAT)	2023	2022
Statutory audit	4 599	2 219
Fees for other service by auditor	4 183	0
Total fees auditor	8 782	2 219



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 4 Tax

Specification of tax expense	2023	2022
Tax payable	19 186	0
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	19 186	0

Taxable financial result:

Ordinary profit/loss before tax	7 710 102	-17 515
Currency translation difference USD/NOK	1 275 482	11 787
Gain on investments	-2 424 899	0
Distribution, within the exemption method	-6 575 279	0
3% return of tax-free income within the exemption method	184 329	0
Changes in temporary differences	0	0
Taxable losses carried forward/ applied	-82 523	5 728
Total taxable financial result	87 212	0

Tax payable in the balance sheet:

Tax payable on this year's result	0	0
Current tax payable in balance sheet	0	0

Temporary differences:	This year	Last year	Changes
Taxable losses carried forward	0	-82 523	82 523
Total temporary differences	0	-82 523	82 523
Deferred tax (-) / deferred tax advantage (+) 22%/22%	0	-18 155	18 155

Note 5 Total equity

	Share capital	Share premium reserve	Retained earnings	Total equity
Total equity 31.12.2022	140 027	40 000	1 781 947	1 961 974
Dividend EGM 23.08.2023	0	-40 000	-1 760 000	-1 800 000
Dividend EGM 07.12.2023	0	0	-6 800 000	-6 800 000
Profit / loss for the financial year	0	0	7 690 916	7 690 916
Total equity 31.12.2023	140 027	0	912 864	1 052 891

Note 6 Bank deposits

There is no restriction on the companies bank deposits.



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 7 Shareholders

The share capital in Offshore Merchant Partners GP AS as of 31.12.2023:

	Ordinary shares	Par value NOK	Share capital NOK
Ordinary shares	108 064 600	0,01	1 080 646
Total	108 064 600		1 080 646

The ownership structure in Offshore Merchant Partners GP AS as of 31.12.2023:

	Ordinary shares	Ownership
OMP AY Holdings Limited	108 064 600	100 %
Total shares / ownership	108 064 600	100 %



Skattedirektoratet

Saksbehandler Torstein Klinden Helleland	Deres dato 17.02.2014	Vår dato 23.10.2015
Telefon 22078139	Deres referanse Gry Langhelle	Vår referanse 2014/105301

AS PROCURATOR
Postboks 1656 Vika
0120 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 17. februar 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Offshore Merchant Partners AS	org. nr. 912 536 416
Offshore Merchant Partners Rederi AS	org. nr. 912 838 560
Offshore Merchant Partners GP	org. nr. 912 838 595

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Offshore Merchant Partners AS er morselskap til de andre selskapene. Hovedaksjonær i Offshore Merchant Partners AS er HV VI Invest Lota AS. Underliggende fond, HitecVision VI IP, er registrert på Guernsey. Konsernets virksomhet består i å investere i og eie aksjer, finansielle instrumenter og andeler i andre selskaper, både ved egenkapital og gjeld, samt annen virksomhet som står i naturlig forbindelse med dette. Konsernet har ikke eksterne långivere. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal *"årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."*

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Baseksadresse:
Se www.skatteetaten.no
Org.nr. 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”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 særlig vekt på at selskapene er eiet av et utenlandsk selskap. Selskapet driver virksomhet i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Financial Statements 2023

Offshore Merchant Partners GP AS

Org.nr.:912 838 595



Offshore Merchant Partners GP AS

Financial Statement

Figures in USD

	Note	2023	2022
Operating income and operating expenses			
Operating income			
Dividends received from investments	2	6 274 143	0
Total operating income		<u>6 274 143</u>	<u>0</u>
Operating expenses			
Other expenses	3	-20 663	-14 270
Total operating expenses		<u>-20 663</u>	<u>-14 270</u>
Operating profit/ (loss)		<u>6 253 480</u>	<u>-14 270</u>
Financial income and expenses			
Interest income		26 001	30
Other financial income		1 481 201	2 797
Interest expenses		2	0
Other financial expenses		-50 578	-6 073
Net financial income and expenses		<u>1 456 622</u>	<u>-3 246</u>
Profit/ (loss) before tax		<u>7 710 102</u>	<u>-17 515</u>
Income tax expense	4	-19 186	0
Net profit/ (loss) after tax		<u>7 690 916</u>	<u>-17 515</u>
Allocation of net profit/(loss) and equity transfers			
Additional dividend based on last balance		1 800 000	0
Extraordinary dividend based on Intermediate Balance		6 800 000	0
Transferred to retained earnings		-890 916	17 515
Transfer from share premium reserve		1 800 000	0
Total allocations and equity transfers	5	<u>-7 690 916</u>	<u>17 515</u>



Offshore Merchant Partners GP AS

Balance sheet

Figures in USD

Assets	Note	31.12.2023	31.12.2022
Non-current assets			
Non-current financial assets			
Investments in shares	2	<u>908 516</u>	<u>1 946 546</u>
Total non-current financial assets		<u>908 516</u>	<u>1 946 546</u>
Total non-current assets		<u>908 516</u>	<u>1 946 546</u>
Current assets			
Cash and cash equivalents			
Cash and cash equivalents	6	<u>163 560</u>	<u>29 571</u>
Total cash and bank deposits		<u>163 560</u>	<u>29 571</u>
Total current assets		<u>163 560</u>	<u>29 571</u>
Total assets		<u>1 072 077</u>	<u>1 976 116</u>



Offshore Merchant Partners GP AS

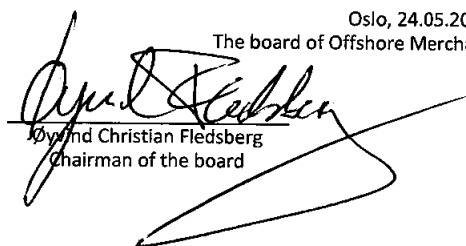
Balance sheet

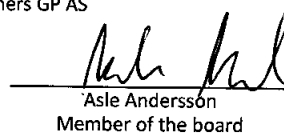
Figures in USD

	Note	31.12.2023	31.12.2022
Equity and liabilities			
Equity			
Paid in equity			
Share capital	7	140 027	140 027
Share premium reserve		0	40 000
Total paid in equity		<u>140 027</u>	<u>180 027</u>
Retained earnings			
Retained earnings		912 864	1 781 947
Total retained earnings		<u>912 864</u>	<u>1 781 947</u>
Total equity	5	<u>1 052 891</u>	<u>1 961 974</u>
Liabilities			
Current liabilities			
Trade payables		0	11 923
Tax payable	4	19 186	0
Other current liabilities		0	2 219
Total current liabilities		<u>19 186</u>	<u>14 142</u>
Total liabilities		<u>19 186</u>	<u>14 142</u>
Total equity and liabilities		<u>1 072 077</u>	<u>1 976 116</u>

Oslo, 24.05.2024

The board of Offshore Merchant Partners GP AS


Øyvind Christian Fledsberg
Chairman of the board


Asle Andersson
Member of the board



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Financial Statements are presented in USD.

Operating income and expenses

Revenues are recognized as soon as a product has been sold or a service has been performed. Expenses are included in the same period as the related revenue is recognised (Matching Principle). Expenses not directly attributable to income are expensed as incurred. Dividend are recognized as income, when distribution is earned income for the investor. When distribution is recognized as repayment of invested capital, the dividend reduce the cost price of the shares.

Balance sheet classification

Fixed assets are comprised of assets intended for long term ownership and use. Fixed assets are recorded in the balance sheet at cost and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairments losses recognised are reversed when the basis for the impairment loss is no longer evident.

Assets that are not intended for long term ownership and use, or are payable within one year are recorded as current assets. Current assets are valued at the lower of cost and fair value.

Foreign currency

Monetary items are translated using the exchange rates at the balance sheet date.

Investments in affiliates and subsidiaries

Investments in subsidiaries are reported in the annual accounts at cost, in accordance with generally accepted accounting principles for small companies. The cost price is increased when the parent company adds increased equity to the subsidiary through capital increase or when group contributions are made from the parent company to the subsidiary. The cost price is reduced when dividends received or group contributions from the subsidiary exceed our share of earned equity in the company after the acquisition.

Other financial assets classified as fixed assets

Investments in shares and limited partnerships are reported in the annual accounts at cost. Investments are written down to fair value if the impairment is considered to be permanent. These limited partnerships may includes DIS, KS - with limited liability - and ANS - with unlimited liability.

Tax

The income tax expense comprises both tax payable for the period, and changes in deferred tax. Deferred tax, calculated with 22%, on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred tax is not presented in the company in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 2 Investments

Investments	Owner %	Cost	Book value	Dividend
Shipsinvest AS	11,43 %	908 516	908 516	6 274 143
Total		908 516	908 516	6 274 143

The value of shares in Shipsinvest AS is booked at cost price. The Company have not identified any indicators for impairment, and all the shares in Shipsinvest AS were sold in April 2024 to a profit.

Note 3 Wages, number of employees, fees, loan to employees etc.

Payroll costs

The company has no employees. It has not paid wages or other remuneration to the management or the board of directors.

Pensions

The company has no employees and is therefore not obligated to establish obligatory occupational pension in accordance with the Act on Mandatory company pensions.

Auditor Fees

Allocated by service (Including VAT)	2023	2022
Statutory audit	4 599	2 219
Fees for other service by auditor	4 183	0
Total fees auditor	8 782	2 219



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 4 Tax

Specification of tax expense	2023	2022
Tax payable	19 186	0
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	19 186	0

Taxable financial result:

Ordinary profit/loss before tax	7 710 102	-17 515
Currency translation difference USD/NOK	1 275 482	11 787
Gain on investments	-2 424 899	0
Distribution, within the exemption method	-6 575 279	0
3% return of tax-free income within the exemption method	184 329	0
Changes in temporary differences	0	0
Taxable losses carried forward/ applied	-82 523	5 728
Total taxable financial result	87 212	0

Tax payable in the balance sheet:

Tax payable on this year's result	0	0
Current tax payable in balance sheet	0	0

Temporary differences:	This year	Last year	Changes
Taxable losses carried forward	0	-82 523	82 523
Total temporary differences	0	-82 523	82 523

Deferred tax (-) / deferred tax advantage (+) 22%/22%	0	-18 155	18 155
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Note 5 Total equity

	Share capital	Share premium reserve	Retained earnings	Total equity
Total equity 31.12.2022	140 027	40 000	1 781 947	1 961 974
Dividend EGM 23.08.2023	0	-40 000	-1 760 000	-1 800 000
Dividend EGM 07.12.2023	0	0	-6 800 000	-6 800 000
Profit / loss for the financial year	0	0	7 690 916	7 690 916
Total equity 31.12.2023	140 027	0	912 864	1 052 891

Note 6 Bank deposits

There is no restriction on the companies bank deposits.



Offshore Merchant Partners GP AS

Notes to the Financial Statements

Note 7 Shareholders

The share capital in Offshore Merchant Partners GP AS as of 31.12.2023:

	Ordinary shares	Par value NOK	Share capital NOK
Ordinary shares	108 064 600	0,01	1 080 646
Total	108 064 600		1 080 646

The ownership structure in Offshore Merchant Partners GP AS as of 31.12.2023:

	Ordinary shares	Ownership
OMP AY Holdings Limited	108 064 600	100 %
Total shares / ownership	108 064 600	100 %



To the General Meeting of Offshore Merchant Partners GP AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Offshore Merchant Partners GP AS (the Company), which 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 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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 24 May 2024

PricewaterhouseCoopers AS

Bjørn Lund
State Authorised Public Accountant
(This document is signed electronically)

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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Lund, Bjørn	BANKID_MOBILE	2024-05-24 09:40

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