



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 965 216 383
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORSVIN INTERNATIONAL AS
Forretningsadresse: Storhamargata 44
2317 HAMAR

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Thor Arne Sletmoen
Dato for fastsettelse av årsregnskapet: 25.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 20.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Revenue		43 171 313	33 557 310
Sum inntekter		43 171 313	33 557 310
Kostnader			
Cost of materials		34 909 871	26 022 213
Personnel expenses	9	13 628	36 504
Other operating expenses	9	7 725 372	6 691 634
Sum kostnader		42 648 871	32 750 351
Driftsresultat		522 442	806 959
Finansinntekter og finanskostnader			
Income from subsidiaries	10	564 445	805 232
Annen renteinntekt	10	2 743 358	2 789 708
Other financial income	10	2 021 339	1 696 318
Sum finansinntekter		5 329 142	5 291 258
Annen rentekostnad	10	26 656	30 820
Other financial expenses	10	5 799 431	566 743
Sum finanskostnader		5 826 087	597 563
Netto finans		-496 945	4 693 695
Ordinært resultat før skattekostnad		25 497	5 500 654
Tax on ordinary result	8	-128 161	1 063 169
Ordinært resultat etter skattekostnad		153 658	4 437 485
Årsresultat		153 658	4 437 485
Årsresultat etter minoritetsinteresser		153 659	4 437 485
Overføringer og disponeringer			
Allocated to other equity	6	153 659	4 437 485
Sum overføringer og disponeringer		153 659	4 437 485



Resultatregnskap

Beløp i: NOK	Note	2020	2019
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Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	1	12 126 738	12 126 738
Lån til foretak i samme konsern	3, 7	141 022 099	142 490 938
Investments in shares	2	21 491	21 491
Sum finansielle anleggsmidler		153 170 328	154 639 167
Sum anleggsmidler		153 170 328	154 639 167
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	7	6 288 705	6 556 503
Other short-term receivables		896 882	819 045
Sum fordringer		7 185 587	7 375 548
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	4	10 464 688	7 429 433
Sum bankinnskudd, kontanter og lignende		10 464 688	7 429 433
Sum omløpsmidler		17 650 275	14 804 981
SUM EIENDELER		170 820 603	169 444 148
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5, 6	42 593 700	42 593 700
Beholdning av egne aksjer	6		
Overkurs	6	15 637 490	15 637 490



Balanse

Beløp i: NOK	Note	2020	2019
Sum innskutt egenkapital		58 231 190	58 231 190
Opptjent egenkapital			
Other equity	6	95 065 904	94 912 245
Sum opptjent egenkapital		95 065 904	94 912 245
Sum egenkapital		153 297 094	153 143 435
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	4 404 438	5 317 944
Sum avsetninger for forpliktelser		4 404 438	5 317 944
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	3		
Sum langsiktig gjeld		4 404 438	5 317 944
Kortsiktig gjeld			
Liabilities to financial institutions			134 137
Leverandørgjeld	1, 7	12 216 618	9 606 652
Tax payable	8	785 345	1 158 577
Other current debt		117 108	83 404
Sum kortsiktig gjeld		13 119 071	10 982 770
Sum gjeld		17 523 509	16 300 714
SUM EGENKAPITAL OG GJELD		170 820 603	169 444 149



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 603626

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Thor Arne Sletmoen
Dato for fastsettelse av årsregnskapet: 25.06.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 12.08.2021



Organisasjonsnr: 965 216 383
NORSVIN INTERNATIONAL AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Revenue		43 171 313	33 557 310
Sum inntekter		43 171 313	33 557 310
Kostnader			
Cost of materials		34 909 871	26 022 213
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Driftsresultat		522 442	806 959
Finansinntekter og finanskostnader			
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Organisasjonsnr: 965 216 383
NORSVIN INTERNATIONAL AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap	1	12 126 738	12 126 738
Lån til foretak i samme konsern	3, 7	141 022 099	142 490 938
Investments in shares	2	21 491	21 491
Sum finansielle anleggsmidler		153 170 328	154 639 167
Sum anleggsmidler		153 170 328	154 639 167

Omløpsmidler

Varer

Fordringer

Accounts receivables	7	6 288 705	6 556 503
Other short-term receivables		896 882	819 045
Sum fordringer		7 185 587	7 375 548

Bankinnskudd, kontanter og lignende

Cash and bank deposits	4	10 464 688	7 429 433
Sum bankinnskudd, kontanter og lignende		10 464 688	7 429 433
Sum omløpsmidler		17 650 275	14 804 981

SUM EIENDELER **170 820 603** **169 444 148**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	5, 6	42 593 700	42 593 700
Beholdning av egne aksjer	6		
Overkurs	6	15 637 490	15 637 490
Sum innskutt egenkapital		58 231 190	58 231 190

Opptjent egenkapital

Other equity	6	95 065 904	94 912 245
Sum opptjent egenkapital		95 065 904	94 912 245

Sum egenkapital **153 297 094** **153 143 435**



Gjeld			
Langsiktig gjeld			
Utsatt skatt	8	4 404 438	5 317 944
Sum avsetninger for forpliktelser		4 404 438	5 317 944
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	3		
Sum langsiktig gjeld		4 404 438	5 317 944
Kortsiktig gjeld			
Liabilities to financial institutions			134 137
Leverandørgjeld	1, 7	12 216 618	9 606 652
Tax payable	8	785 345	1 158 577
Other current debt		117 108	83 404
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Sum gjeld		17 523 509	16 300 714
SUM EGENKAPITAL OG GJELD		170 820 603	169 444 149



Organisasjonsnr: 965 216 383
NORSVIN INTERNATIONAL AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
9

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



To the General Meeting of Norsvin International AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Norsvin International AS, which comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Aslak Boltsgate 42, Postboks 1100, NO-2305 Hamar
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and authorised accounting firm



Independent Auditor's Report - Norsvin International AS



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 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>

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 produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Hamar, 25 June 2021
PricewaterhouseCoopers AS

Pål Bakke
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Bakke, Pål	BANKID_MOBILE	2021-07-07 11:33

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity
of the document.



Norsvin International AS

2020

Revenue statement

	Note	2020	2019
Operating income and operating expenses			
Revenue		43 171 313	33 557 310
Total operating income		43 171 313	33 557 310
Cost of materials		34 909 871	26 022 213
Personnel expenses	9	13 628	36 504
Other operating expenses	9	7 725 372	6 691 634
Total operating expenses		42 648 871	32 750 352
Operating profit		522 442	806 958
Financial income and expenses			
Income from subsidiaries	10	564 445	805 232
Other interest income	10	2 743 358	2 789 708
Other financial income	10	2 021 339	1 696 318
Other interest expenses	10	26 656	30 820
Other financial expenses	10	5 799 431	566 743
Net financial items		-496 944	4 693 696
Operating result before tax		25 498	5 500 654
Tax on ordinary result	8	-128 161	1 063 169
Ordinary result after tax		153 659	4 437 485
Ordinary result after tax		153 659	4 437 485
Brought forward			
Allocated to other equity	6	153 659	4 437 485
Net brought forward		153 659	4 437 485



Norsvin International AS

2020

Balance sheet

	Note	2020	2019
Assets			
Fixed assets			
Investments in subsidiaries	1	12 126 738	12 126 738
Loan to group companies	3, 7	141 022 099	142 490 938
Investments in shares	2	21 491	21 491
Total financial fixed assets		153 170 328	154 639 168
Total fixed assets		153 170 328	154 639 168
Current assets			
Debtors			
Accounts receivables	7	6 288 705	6 556 503
Other short-term receivables		896 882	819 045
Total receivables		7 185 587	7 375 548
Investments			
Cash and bank deposits	4	10 464 688	7 429 433
Total current assets		17 650 275	14 804 981
Total assets		170 820 603	169 444 149



Norsvin International AS

2020

Balance sheet

Equity and liabilities	Note	2020	2019
Paid-up equity			
Share capital	5, 6	42 593 700	42 593 700
Share premium reserve	6	15 637 490	15 637 490
Total paid-up equity		58 231 190	58 231 190
Retained earnings			
Other equity	6	95 065 904	94 912 245
Total retained earnings		95 065 904	94 912 245
Total equity		153 297 094	153 143 435
Liabilities			
Deferred tax	8	4 404 438	5 317 944
Total provisions		4 404 438	5 317 944
Other long-term liabilities			
Current debt			
Liabilities to financial institutions		0	134 137
Trade creditors	1, 7	12 216 618	9 606 652
Tax payable	8	785 345	1 158 577
Other current debt		117 108	83 404
Total current debt		13 119 071	10 982 770
Total liabilities		17 523 509	16 300 714
Total equity and liabilities		170 820 603	169 444 149

Hamar, 25.06.2021

The board of Norsvin International AS

Pieter van Sundert
chairman of the board

Thor Arne Sletmoen
member of the board/General Manager



Norsvin International AS

Notes to the accounts for 2020

Accounting principles

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

Revenues

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Historical data is applied to estimate and recognise provisions for quantity rebates and returns at the sales date. Provisions for expected guarantee work are recognised as expenses and provisions for liabilities upon sh. Services are recognised in proportion to the work performed.

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 and current assets.

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.

Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.



Norsvin International AS

Notes to the accounts for 2020

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

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.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward 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 carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Deferred tax is reflected at nominal value.



Norsvin International AS

Notes to the accounts for 2020

Note 1 Investments in subsidiaries

Investments in subsidiaries are booked according to the cost method.

Subsidiaries	Location	Ownership/ voting right	Equity last year (100%)	Result last year (100%)	Balance sheet value
Topigs Norsvin USA LLC	USA	85 %	-144 632 316	-7 998 114	-
Norsvin Lietuva UAB	Litauen	98 %	14 139 952	1 389 328	10 766 738
Norsvin Holdings INC	USA	100 %	1 360 000	-	1 360 000
Balance sheet value 31.12.					12 126 738

Note 2 Investments in shares and other investments

	Cost	Balance sheet value
Shares and mutual funds	21 491	21 491
Balance sheet value 31.12.	21 491	21 491

There is no known market value for the investments.

Note 3 Debtors and liabilities

Debtors which fall due later than one year	2020	2019
Norsvin USA LLC	141 022 099	142 490 938
Total	141 022 099	142 490 938

Norsvin International AS has a significant claim on Topigs Norsvin USA LLC. Norsvin International AS expects growth in the US in the coming years, which will ensure that Topigs Norsvin USA will start repayment of the claim over the next 1-3 years. The value of the claim is considered to be present. The loan is exposed to significant currency risk.



Norsvin International AS

Notes to the accounts for 2020

Note 4 Restricted bank deposits, overdraft facilities

Restricted bank deposits	2020	2019
Withheld employee taxes	-	-

Note 5 Share capital and shareholder information

The parent company Topigs Norsvin Holding B.V. owns all the shares, and has its registered offices in the Netherlands, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 42 593 700 consists of 18 519 shares with nominal value of NOK 2 300 each.

Note 6 Shareholders' equity

Equity changes in the year	Share capital	Share premium	Other paid-in equity	Other equity	Total
Equity 01.01.	42 593 700	15 637 490	39 334 356	55 577 889	153 143 435
Profit for the year	-	-	-	153 659	153 659
Equity 31.12.	42 593 700	15 637 490	39 334 356	55 731 548	153 297 094

Note 7 Balance with group companies, etc.

	Long term receivables		Accounts receivables	
	2020	2019	2020	2019
Group companies	141 022 099	142 490 938	1 996 885	2 166 159
Total	141 022 099	142 490 938	1 996 885	2 166 159

	Accounts payables	
	2020	2019
Group companies	7 665 721	5 402 598
Norsvin SA (indirect shareholder)	4 337 092	4 062 004
Total	12 002 813	9 464 602



Norsvin International AS

Notes to the accounts for 2020

Note 8 Taxes

Calculation of deferred tax/deferred tax benefit

	2020	2019
Temporary differences		
Long-term receivables in foreign currency	20 020 175	24 172 472
Current assets	-	-
Basis for deferred tax	20 020 175	24 172 472
Deferred tax	4 404 438	5 317 944
Deferred tax in the balance sheet	4 404 438	5 317 944

Basis for income tax expense, changes in deferred tax and tax payable

Result before taxes	25 498	5 500 654
Permanent differences	-527 636	-668 070
Basis for the tax expense for the year	-502 138	4 832 584
Change in temporary differences	4 152 297	508 632
Basis for payable taxes in the income statement	3 650 159	5 341 216
+/- Group contributions received/given	-	-
Taxable income (basis for payable taxes in the balance sheet)	3 650 159	5 341 216

Components of the income tax expense

Payable tax on this year's result	803 035	1 175 067
Tax paid abroad	-17 690	-16 491
Total payable tax	785 345	1 158 576
Change in deferred tax based on original tax rate	-913 506	-111 899
Change in deferred tax due to change in tax rate	-	-
Tax expense	-128 161	1 046 677

Reconciliation of the tax expense

Result before taxes	25 498	5 500 654
Calculated tax	5 610	1 210 144
Tax expense	-128 161	1 046 677
Difference	133 771	163 467

The difference consist of:

Tax of permanent differences	-116 081	-146 976
Tax paid abroad	-17 690	-16 491
Sum explained differences	-133 771	-163 467

Payable taxes in the balance sheet

Payable tax in the tax charge	803 035	1 175 067
Tax paid abroad	-17 690	-16 491
Payable tax in the balance sheet	785 345	1 158 576



Norsvin International AS

Notes to the accounts for 2020

Note 9 Employee benefits expense, number of employees, loans to employees and auditor's fee

There are no employees in the company.

There are no expensed Board fees for the accounting period of 2020. Management resources in the company are hired from Norsvin SA on an hourly basis. In 2020 this service amounts to NOK 5 528 068.

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

Auditor

The expensed fees to the company's auditor consist of the following (VAT excluded):	2020	2019
-Statutory Audit	57 200	41 475
-Other assurance services	46 300	15 210
Total fee to the auditor	103 500	56 685

Note 10 Specification of financial income and expenses

Financial income	2020	2019
Income from investments in subsidiaries	564 445	805 232
Interest income from group companies	2 743 358	2 789 708
Other financial income	2 021 339	1 453 787
Total financial income	5 329 143	5 048 727

Financial expenses	2020	2019
Interest expenses	26 656	30 820
Other financial expenses	5 799 431	324 211
Total financial expenses	5 826 087	355 031

Recognized currency	2020	2019
Agio	2 021 339	1 453 787
Disagio	-5 799 431	-324 211
Net	-3 778 092	1 129 576



Skattedirektoratet

Saksbehandler Jeanette Munkvold Skovholt	Deres dato 15.06.2017	Vår dato 26.06.2017
Telefon 90076012	Deres referanse Tor-Arne Sletmoen	Vår referanse 2017/683829

NORSVIN INTERNATIONAL AS
Storhamargata 44
2317 Hamar

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Norsvin International AS, org. nr. 965 216 383

Vi viser til deres brev av 15. juni 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Norsvin International AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Norsvin International AS 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

Fra søknaden gjengis:

- *Norsvin International AS eies 100 % av det hollandske selskapet Topigs Norsvin Holding B.V.*
- *Engelsk er det eneste språket i selskapet. Det er helt nødvendig for Norsvin International AS å lage alle dokumentene på engelsk for at eier skal kunne forstå.*
- *Topigs Norsvin er et profesjonelt selskap innen genetikk på svin, og er verdens nest største aktør, present i 54 markeder*

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:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som

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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 er heleid av et utenlandsk selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer