



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 968 469 940
Organisasjonsform: Aksjeselskap
Foretaksnavn: WIRTGEN NORWAY AS
Forretningsadresse: Gallebergveien 28
3070 SANDE I VESTFOLD

Regnskapsår

Årsregnskapets periode: 01.11.2023 - 31.10.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Marika Guse Eilertsen
Dato for fastsettelse av årsregnskapet: 20.03.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 29.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		290 012 170	321 619 209
Annen driftsinntekt		332 350	274 416
Sum inntekter		290 344 521	321 893 625
Kostnader			
Varekostnad		231 273 333	270 882 476
Lønnskostnad		34 237 261	32 954 445
Avskrivning		5 324 259	1 500 475
Annen driftskostnad		14 004 415	15 495 776
Sum kostnader		284 839 269	320 833 173
Driftsresultat		5 505 252	1 060 452
Finansinntekter og finanskostnader			
Annen finansinntekt		450 796	3 093 667
Sum finansinntekter		450 796	3 093 667
Annen finanskostnad		6 202 859	7 082 071
Sum finanskostnader		6 202 859	7 082 071
Netto finans		-5 752 064	-3 988 404
Resultat før skattekostnad		-246 812	-2 927 951
Skattekostnad på resultat		-4 388	-644 149
Årsresultat	9	-242 424	-2 283 802
Årsresultat etter minoritetsinteresser		-242 424	-2 283 802
Totalresultat		-242 424	-2 283 802
Overføringer og disponeringer			
Avsatt til annen egenkapital	9	-242 424	-2 283 802
Sum overføringer og disponeringer		-242 424	-2 283 802



Resultatregnskap

Beløp i: NOK	Note	2024	2023
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Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		4 837 579	4 833 191
Sum immaterielle eiendeler		4 837 579	4 833 191
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom		38 724 985	40 014 296
Maskiner og anlegg		24 278 636	
Driftsløsøre, inventar, verktøy, kontormaskiner o.l.		1 574 283	556 052
Sum varige driftsmidler		64 577 905	40 570 348
Finansielle anleggsmidler			
Lån til foretak i samme konsern	10		
Sum anleggsmidler		69 415 484	45 403 540
Omløpsmidler			
Varer			
Sum varer		89 641 119	88 745 829
Fordringer			
Kundefordringer	10	18 196 914	15 434 747
Andre kortsiktige fordringer	10	1 597 131	3 475 484
Sum fordringer		19 794 045	18 910 231
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o.l.	11	16 473 908	37 415 126
Sum bankinnskudd, kontanter og lignende		16 473 908	37 415 126
Sum omløpsmidler		125 909 072	145 071 186
SUM EIENDELER		195 324 556	190 474 726

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Aksjekapital	12	3 400 000	3 400 000
Overkurs		15 236 130	15 236 130
Annen innskutt egenkapital	9		
Sum innskutt egenkapital		18 636 130	18 636 130
Opptjent egenkapital			
Fond for vurderingsforskjeller	9		
Annen egenkapital	9	11 497 445	11 739 869
Udekket tap	9		
Sum opptjent egenkapital		11 497 445	11 739 869
Sum egenkapital	9	30 133 575	30 375 999
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	10		
Øvrig langsiktig gjeld	10	120 000 000	100 000 000
Sum annen langsiktig gjeld		120 000 000	100 000 000
Sum langsiktig gjeld		120 000 000	100 000 000
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	11, 13		
Leverandørgjeld		22 804 146	40 522 566
Skyldige offentlige avgifter		12 451 028	8 675 106
Annen kortsiktig gjeld	13	9 935 807	10 901 054
Sum kortsiktig gjeld		45 190 981	60 098 727
Sum gjeld		165 190 981	160 098 727
SUM EGENKAPITAL OG GJELD		195 324 556	190 474 726



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Årsberetning 2024 for Wirtgen Norway AS

Organisasjonsnummer: 968 469 940

Selskapets virksomhet består i salg og utleie av anleggsmaskiner, samt service av samme. Selskapets hovedkontor er i Sande i Vestfold.

Årsregnskapet er gjort opp under forutsetning om fortsatt drift, og styret bekrefter at forutsetningen er til stede.

Selskapet har avvikende regnskapsår, slik at regnskapsåret løpende er fra 01.11. til 31.10. Den avvikende regnskapsperiode er i beretningen betegnet som 2024.

Sykefraværet i 2024 utgjorde 6,86 % av total arbeidstid.

Arbeidsmiljøet betraktes som godt, og det iverksettes løpende tiltak for forbedringer.

Selskapet hadde ingen arbeidsulykker i 2024.

Selskapet forskjellsbehandler ikke kvinner og menn. Ved ansettelse søker selskapet å prioritere ansettelse av kvinner. Det var ansatt 23 menn og 4 kvinner i selskapet per 31.10.2024. Styret består av to medlemmer, alle menn.

Selskapet har ikke tegnet ansvarsforsikringer for styrets medlemmer eller daglig leder.

Selskapets virksomhet påvirker ikke det ytre miljø. Selskapet omsetter motoriserte maskiner som alle har filtrert eksosutslipp og overholder foreliggende krav til slike utslipp.

Etter styrets vurdering gir det fremlagte resultatregnskap og balansen med tilhørende noter og kontantstrømanalyse en riktig beskrivelse av selskapets resultat for regnskapsåret 2024, samt

Annual report 2024 for Wirtgen Norway AS

Business register number: 968 469 940

The company's activities consist of sale and rental of construction equipment, as well as service on the same. The company's head office is in Sande in Vestfold and Telemark county.

Approved by the Board of Directors the financial statements have been settled on the premise of continued operation of the company.

The company has a divergent financial year, so the financial year is continuous from 01.11. to 31.10. The divergent financial year is in the statement referred to as 2024.

Absence due to sickness amounted to 6,86 % of total working hours in 2024.

The work environment is considered good, and ongoing measures are taken for improvements.

The company had no work accidents in 2024.

The company does not discriminate against women and men. When hiring, the company seeks to prioritize hiring women. 23 men and 4 women were employed in the company as of 31.10.2024. The board consists of two members, all men.

The company has no liability insurance for the members of the board or the general manager.

The company's activities do not affect the external environment. The company trades motorized machines, all of which have filtered exhaust emissions and comply with the current requirements for such emissions.

In the board's assessment, the presented income statement and the balance sheet with accompanying notes and cash flow



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den finansielle stilling per 31. oktober 2024. Det er etter balansedagen ikke inntrådt forhold av vesentlig betydning for selskapet eller virksomheten.

Selskapet er eksponert for endring i valutakurser, spesielt euro, da selskapet kjøper sine produkter i denne valuta. Selskapet søker å redusere denne risiko ved relativt konsekvent å foreta valutakjøp.

Selskapet har en forholdsvis stabil kundemasse. Det er for 2024 avsatt NOK 1.330.099 til tap på fordringer. Selskapet hadde i 2024 tap av kundefordringer NOK 818.246. Det ansees fortsatt å være relativt lav risiko for at kunder eller andre ikke skal ha økonomisk evne til å oppfylle sine forpliktelser overfor selskapet, slik at det skulle oppstå tap av betydelig størrelse.

Selskapet vurderer likviditeten i selskapet som god. Det er ikke besluttet å innføre tiltak som vil endre likviditetsrisiko. Selskapets løpende kredittid for kundefordringer er uendret. Selskapet har i løpet av året tatt opp lån fra konsernet tilsvarende 20 MNOK for å finansiere investering av driftsmidler.

Ca. 90 % av leveransene til selskapet skjer gjennom avtaler med selskaper innen samme konsern. Avtalene er løpende med uendrede, markedsmessige betingelser.

Med hensyn til avsetningsforhold, prisutvikling og fremtidsutsikter, er det ikke noe å bemerke utover hva som kommer frem av årsregnskapet.

Selskapet har utarbeidet redegjørelsen for selskapets aktsomhetsvurdering etter åpenhetsloven for år 2024. Redegjørelsen kan fås på etterspørsel via epost til: regnskap.norway@wirtgen-group.com.

Selskapet har i 2024 ikke hatt kostnader til forskning eller utvikling.

analysis provide a correct description of the company's profit for the 2024 financial year, as well as the financial position as of 31 October 2024. After the balance-sheet date, there has been no material impact on the company or the business.

The company is exposed to change in exchange rates, especially euro, as the company buys its products in this currency. The company seeks to reduce this risk by relatively consistently making foreign exchange purchases.

The company has a relatively stable customer base. For 2024, NOK 1.330.099 has been allocated to losses on receivables. In 2024, the company had no loss of trade receivables to an amount of NOK 818.246. There is still a relatively low risk that customers or others will not have the financial ability to fulfil their obligations to the company, so that there would be a loss of considerable size.

The company considers the liquidity of the company as good. It has not been decided to introduce measures that will change liquidity risk. The company's current credit time for trade receivables are unchanged. The company has funded an investment of fixed asset with a loan from Group to an amount of 20 MNOK.

Approximately 90% of deliveries to the company are made through agreements with companies within the same group. The agreements are ongoing with unchanged market conditions.

With regards to trading conditions, price developments and future prospects, there is nothing to remark beyond what is stated in the financial statements.

The company has prepared the due diligence assessments according to the Transparency act for 2024. The statement can be obtained on demand via email to: regnskap.norway@wirtgen-group.com.

In 2024, the company has not had any costs for research or development.




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Selskapet hadde i 2024 et negativt årsresultat med NOK 242.424, som foreslås overført fra annen egenkapital.

In 2024, the company had a net loss of NOK 242.424, which will be proposed to be transferred from other equity.


Sande i Vestfold 20.03.2025

DocuSigned by:

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Frank Georg Betzelt
Styreleder

DocuSigned by:

534D42BFC5AF41E...
Styremedlem Amund Havig
Styremedlem/daglig leder

Sande i Vestfold 20.03.2025

DocuSigned by:

A49B29C6F74D4FA...
Frank Georg Betzelt
Chairman of the Board

DocuSigned by:

534D42BFC5AF41E...
Amund Havig
Board Member / General Manager



Wirtgen Norway AS
Financial Statement
2024



Wirtgen Norway AS INCOME STATEMENT

	Note	2024	2023
Revenue	1, 2	290 012 170	321 619 209
Other operating income	1	332 350	274 416
Total revenue		290 344 521	321 893 625
Raw materials and consumables used	2, 8	231 273 333	270 882 476
Employee benefits expense	3	34 237 261	32 954 445
Depreciation and amortisation expenses	4	5 324 259	1 500 475
Other operating expenses	3, 4	14 004 415	15 495 776
Total operating expenses		284 839 269	320 833 173
Operating profit		5 505 252	1 060 452
Other financial income	5	1 084 844	3 093 667
Other financial expense	5	6 836 907	7 082 071
Profit before tax		-246 812	-2 927 952
Income tax expense	6	-4 388	-644 149
Net profit or loss for the year	7	-242 424	-2 283 803
<i>The net result of the year is distributed as follows:</i>			
<i>Other Equity</i>	7	-242 424	-2 283 803



Wirtgen Norway AS
BALANCE SHEET

ASSETS	Note	31.10.2024	31.10.2023
Deferred tax asset	6	4 837 579	4 833 191
Total intangible assets		4 837 579	4 833 191
Land and buildings	4	38 724 985	40 014 296
Rental fleet	4	24 278 636	0
Fixtures and fittings, tools, office machinery and equipment	4	1 574 283	556 052
Total tangible assets		64 577 905	40 570 348
TOTAL FIXED ASSETS		69 415 484	45 403 540
Inventories	8	89 641 119	88 745 829
Trade receivables	2, 9	18 196 914	15 434 747
Other receivables	2, 9	1 597 131	3 475 484
Total receivables		19 794 045	18 910 231
Cash and bank deposits	10	16 473 908	37 415 126
TOTAL CURRENT ASSETS		125 909 072	145 071 186
TOTAL ASSETS		195 324 556	190 474 726

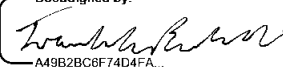


Wirtgen Norway AS
BALANCE SHEET

EQUITY AND LIABILITIES	Note	31.10.2024	31.10.2023
Share capital	11	3 400 000	3 400 000
Share premium		15 236 130	15 236 130
Total paid-in equity		18 636 130	18 636 130
Other equity	7	11 497 445	11 739 869
Total retained earnings		11 497 445	11 739 869
TOTAL EQUITY	7	30 133 575	30 375 999
Other long term liabilities	2, 9	120 000 000	100 000 000
Total long term liabilities		120 000 000	100 000 000
Liabilities to financial institutions	10, 12	0	0
Trade creditors	2	22 804 146	40 522 566
Public duties payable		12 451 028	8 675 106
Other short-term liabilities	12	9 935 807	10 901 054
Total short term liabilities		45 190 981	60 098 727
TOTAL LIABILITIES		165 190 981	160 098 727
TOTAL EQUITY AND LIABILITIES		195 324 556	190 474 726

20.03.2025

Sande in Vestfold og Telemark,

DocuSigned by:

A49B2BC6F74D4FA...
Frank Georg Betzelt
Chairman of the Board

DocuSigned by:

534D42BFC5AF41E...
Amund Havig
Board Member / General Manager



Wirtgen Norway AS CASH FLOW STATEMENT

	Note	2024	2023
Cash flow from operations			
Profit before income taxes		-246 812	-2 927 952
Taxes paid in the period		0	0
Gain/loss from sale of fixed assets		-215 444	0
Depreciation	4	5 324 259	1 500 475
Change in inventory	4, 8	-8 834 281	18 682 245
Change in trade debtors*	9	-3 135 349	12 007 578
Change in trade creditors*		-17 094 413	8 786 044
Change in other provisions		4 689 029	-21 619 189
Effect of exchange fluctuations*		5 671 143	170 876
Net cash flow from operations		-13 841 868	16 600 076
Cash flow from investments			
Proceeds from sale of fixed assets	4	223 750	0
Purchase of fixed assets	4	-21 401 131	-416 045
Net cash flow from investments		-21 177 381	-416 045
Cash flow from financing			
Net change in bank overdraft	10	0	0
Repayment of group loans		0	-20 000 000
Proceeds from group loans		20 000 000	0
Net cash flow from financing		20 000 000	-20 000 000
Exchange gains / (losses) on cash and cash equivalents*		-5 921 969	868 288
Net change in cash and cash equivalents		-20 941 218	-2 947 681
Cash and cash equivalents at the beginning of the period		37 415 126	40 362 807
Cash and cash equivalents at the end of the period		16 473 908	37 415 126

* Amounts for FY 2023 have been adjusted from last year for specifications of exchange fluctuations



Wirtgen Norway AS

NOTES TO THE FINANCIAL STATEMENTS

Accounting principles

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

The company has a divergent financial year, so the financial year is continuous from 01.11. to 31.10. The divergent financial year from 01.11.2023 to 31.10.2024 is in the financial statement referred to as 2024.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

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.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

For fixed assets and intangible assets purchase cost also includes direct expenses to prepare the asset for use, such as expenses for testing of the asset.

Interest expense incurred in connection with the production of fixed assets is expensed.



Fixed assets

Land is not depreciated. Other 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.

Leased assets are reflected in the balances sheet as assets if the leasing contract is considered a financial lease.

Inventories

Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. Recoverable amount has been used as approximation to net realisable value for raw materials and work in progress. For finished goods and work in progress purchase cost comprises cost of product design, material consumption, direct payroll expenses and other direct and indirect production expenses (based on normal capacity). Fair value is estimated sales costs less expenses for completion and sale. Only variable expenses are considered necessary to sell finished goods, whilst fixed production expenses are also included as necessary for not finished goods.

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 realized gains and losses relating to sales and purchases in foreign currencies are recognised as cost of sales.

Forward contracts

The company and the group use forward contracts for foreign currencies to secure a future exchange rate on existing (balance sheet) assets/liabilities (hedging), or on estimated future transactions in foreign currencies (cash flow hedging).

Assets/liabilities secured through forward contracts are reflected in the balance sheet at forward exchange rate and the value change is taken to income.



Liabilities

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

Guarantee commitments/complaints

Guarantee commitments relating to completed sales are valued at the estimated cost of such work. The estimate is made on the basis of historical figures for guarantee work, but adjusted for expected differences due to, for instance, changes in quality assurance routines and changes in product range. The provision is recognised under 'Other short term liabilities' and changes in the provision are recognised in income.

Pensions

The company has defined contribution pension. The pension schemes are financed through payments to insurance companies.

Defined contribution plan

With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognised as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.

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.

Deferred tax is reflected at nominal value.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



Note 1 Operating income

	2024	2023
Sales income	290 012 170	321 619 209
Other operating income	332 350	274 416
Total	290 344 521	321 893 625

Geographical distribution

	2024	2023
Norway	280 917 457	284 420 851
Other countries	9 427 064	37 472 775
Total	290 344 521	321 893 625

Note 2 Balance with group companies, etc.

	Trade debtors		Other debtors	
	2024	2023	2024	2023
Group companies	645 486	384 708	0	1 115 242
Total	645 486	384 708	0	1 115 242

	Trade creditors		Other long term liabilities	
	2024	2023	2024	2023
Group companies	20 227 023	32 629 792	120 000 000	100 000 000
Total	20 227 023	32 629 792	120 000 000	100 000 000

Related-party transactions:

	2024	2023
Sales of goods to parent and group companies:	1 227 625	8 119 812
Sales of services to parent and group companies:	447 034	70 450
Total	1 674 659	8 190 262
Purchases of goods from parent and group companies:	249 049 694	218 476 775
Purchases of services from parent and group companies:	1 263 485	2 976 984
Total	250 313 179	221 453 759



Note 3 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses	2024	2023
Salaries/wages	25 430 285	24 475 950
Social security fees	4 336 583	3 894 292
Pension expenses	1 743 248	1 987 984
Other remuneration	2 727 145	2 596 220
Total	34 237 261	32 954 445

Average number of employees	27	29
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Remuneration to executives	General manager	Board
Salaries/board fee	2 190 036	0
Pension expenses	88 500	0
Other remuneration	184 943	0

No loan/sureties have been granted to the general manager, the chairman of the board or other related parties. The general manager receives performance bonus. Bonus paid to the general manager is included as other remuneration.

The company's pension schemes satisfy the requirements as of the Norwegian law regarding Mandatory Occupational Pensions.

Expensed audit fee	2024	2023
Statutory audit	274 434	300 595
Other assurance services	0	0
Tax advisory fee (incl. technical assistance with tax return)	20 437	19 390
Other assistance (incl. technical assistance with financial statements)	25 000	28 349
Total audit fees	319 871	348 334



Note 4 Fixed assets

Fixed assets	Land	Buildings and building equipment	Fixtures and fittings, tools, office machinery and equipment	Rental fleet	Total fixed assets
Purchase cost 01.01.	13 514 440	40 145 122	3 823 591	0	57 483 153
Additions	0	190 000	1 222 298	19 988 833	21 401 131
Transmission	0	-178 480	178 480	0	0
Transmission from inventory	0	0	0	11 710 442	11 710 442
Disposals	0	0	-716 351	0	-716 351
Purchase cost 31.12.	13 514 440	40 156 642	4 508 018	31 699 275	89 878 375
Accumulated depreciation 31.12.	0	14 946 097	2 933 735	7 420 639	25 300 471
Net book value 31.12.	13 514 440	25 210 545	1 574 283	24 278 636	64 577 905
Depreciation in the year	0	1 300 831	374 241	3 649 187	5 324 259
Expected useful life	Not depreciated	50/10 years	4 years	4 years	
Depreciation plan		Straight line	Straight line	Straight line	

Annual rental of non-financial assets

Non-financial assets	Rental period	Annual rent
Machines	2-5 years	1 333 222
Buildings		2 107 718

Note 5 Specification of financial income and expenses

Financial income	2024	2023
Other financial income	921 025	446 868
Currency gain (not realized)	163 819	2 646 799
Total financial income	1 084 844	3 093 667
Financial expenses	2024	2023
Interest expenses to group companies	6 161 133	5 469 378
Other financial expenses	39 740	1 154
Currency loss (not realized)	636 035	1 611 539
Total financial expenses	6 836 907	7 082 071



Note 6 Taxes

Calculation of deferred tax/deferred tax benefit

	Change	2024	2023
Temporary differences			
Fixed assets	-1 877 796	-950 664	-2 828 460
Inventory	-5 746 035	-6 523 745	-12 269 780
Receivables	-1 337 043	-1 225 605	-2 562 648
Provisions etc.	-783 221	-3 858 308	-4 641 529
Net temporary differences	-9 744 095	-12 558 322	-22 302 417
Shares and other securities	636 035	295 049	931 084
Tax losses carried forward	9 128 002	-9 725 722	-597 720
Basis for deferred tax	19 941	-21 988 994	-21 969 053
Deferred tax	4 388	-4 837 579	-4 833 191
Deferred tax in the balance sheet	4 388	-4 837 579	-4 833 191

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

Result before taxes	-246 812	-2 927 952
Permanent differences	862 905	-791 471
Basis for the tax expense for the year	616 093	-3 719 423
Change in temporary differences	-9 744 095	5 847 850
Basis for payable taxes in the income statement	-9 128 002	2 128 427
Tax losses carried forward	9 128 002	-2 128 427
Taxable income (basis for payable taxes in the balance sheet)	0	0

Components of the income tax expense

Payable tax on this year's result	0	0
Total payable tax	0	0
Change in deferred tax	-4 388	-644 149
Tax expense	-4 388	-644 149

Reconciliation of the tax expense

Result before taxes	-246 812	-2 927 952
Calculated tax	-54 298	-644 149
Tax expense	-4 388	-644 149
Difference	49 910	-0
The difference consist of:		
Tax of permanent differences	254 750	30 715
Other differences	-204 840	-30 715
Sum explained differences	49 910	0

Payable taxes in the balance sheet

Payable tax in the tax charge	0	0
Payable tax in the balance sheet	0	0



Note 7 Shareholders' equity

Equity changes in the year	Share capital	Share premium	Other equity	Total
Equity 01.11.	3 400 000	15 236 130	11 739 869	30 375 999
Profit for the year	0	0	-242 424	-242 424
Equity 31.10.	3 400 000	15 236 130	11 497 446	30 133 575

Note 8 Inventories

	2024	2023
Purchased finished goods - spare parts	19 840 090	16 638 511
Purchased finished goods - machines	69 801 029	72 107 317
Total	89 641 119	88 745 829
Inventory valued at purchase cost	96 164 864	101 015 608
Inventory valued at net realisable value	89 641 119	88 745 829
Obsolescence	6 523 746	12 269 779

Note 9 Debtors and liabilities

Trade debtors	2024	2023
Trade debtors at nominal value	19 527 013	18 012 585
Bad debts provision	-1 330 099	-2 577 838
Trade debtors in the balance sheet	18 196 914	15 434 747

Debtors which fall due later than one year	2024	2023
Other long term debtors	0	0
Total	0	0

Long term liabilities which fall due later than 5 years	2024	2023
Other long term liabilities	0	0
Total	0	0

Pr 31.10 the company has credit facility from group of TNOK 120 000. Each loan that is drawn under the facility can have a loan period of up to 12 months. At maturity we can decide if the loan shall be rolled or repaid.



Note 10 Restricted bank deposits, overdraft facilities

	2024	2023
Restricted bank deposits		
Withheld employee taxes	2 013 001	1 566 063
Overdraft facilities		
Utilised bank overdraft	0	0

The company is a part of a bank credit facility from the group
The group has provided security for the company's liability to the bank.

Note 11 Share capital and shareholder information

The parent company Wirtgen Denmark A/S has its registered offices in Taulov Kirkevei 28, 7000 Frederica, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 3 400 000 consists of 2 000 shares with nominal value of NOK 1 700 each. All shares have equal rights.

List of major shareholders at 31.12.	Number of shares	Ownership
Wirtgen A/S, Denmark	2 000	100 %
Total number of shares	2 000	100 %

Note 12 Mortgages and warranties, etc.

	2024	2023
Liabilities secured by mortgage	0	0

The group has provided security for the company's liability to the bank

Warranties

Warranty provision	3 858 308	4 641 529
Total	3 858 308	4 641 529

Warranty provision is classified as other short-term liabilities in the balance sheet



To the General Meeting of Wirtgen Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Wirtgen Norway AS (the Company), which comprise the balance sheet as at 31 October 2024, the income statement and cash flow 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 October 2024, and its financial performance and its cash flows 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.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

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.

PricewaterhouseCoopers AS, Strømsø Torg 9, Postboks 2078 Strømsø, NO-3003 Drammen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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>

Drammen, 20 March 2025
PricewaterhouseCoopers AS

Guro Skjeggerud
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning 2024

Signers:

Name	Method	Date
Skjeggerud, Guro	BANKID	2025-03-20 19:01

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of the document.



Skatteetaten

Vår dato
18.01.2021

Din/Deres dato
10.12.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
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Org.nr
974761076

Vår referanse
2020/6290533

Postadresse
Postboks 9200 Grønland
0134 OSLO

WIRTGEN NORWAY AS
Postboks 64
3071 SANDE I VESTFOLD

Att. Rune Gulli

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Wirtgen Norway AS, org.nr. 968 469 940

Vi viser til deres brev av 10. desember 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Wirtgen Norway AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Wirtgen Norway 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

Wirtgen Norway AS er eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Selskapet og konsernet driver virksomhet innenfor anleggsbransjen ved kjøp og salg av asfaltmaskiner og dertil hørende service. Konsernet bruker engelsk som konsernspråk. Styrelederen i selskapet er utenlandsk.

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 eid av et utenlandsk selskap og inngår i et internasjonalt konsern. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.