



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 892 683 042  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SCANDZA NORGE AS  
Forretningsadresse: Henrik Ibsens gate 60C  
0255 OSLO

### 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: Torine Brynjulfsen  
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, 26.08.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		1 873 000	
<b>Sum inntekter</b>		<b>1 873 000</b>	
<b>Kostnader</b>			
Personnel expenses	2	38 694 000	39 333 000
Depreciation	3	2 325 000	1 164 000
Other operating expenses	1, 2, 9	8 453 000	5 110 000
<b>Sum kostnader</b>		<b>49 473 000</b>	<b>45 607 000</b>
<b>Driftsresultat</b>		<b>-47 600 000</b>	<b>-45 607 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	9	61 140 000	58 239 000
Annen renteinntekt	9		
Other financial revenues	5	460 251 000	19 405 000
<b>Sum finansinntekter</b>		<b>521 392 000</b>	<b>77 645 000</b>
Rentekostnad til foretak i samme konsern	9		
Annen rentekostnad		6 890 000	34 799 000
Other financial expenses		6 423 000	3 489 000
<b>Sum finanskostnader</b>		<b>13 313 000</b>	<b>38 287 000</b>
<b>Netto finans</b>		<b>508 078 000</b>	<b>39 358 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>460 478 000</b>	<b>-6 250 000</b>
Tax expense	4	990 000	-8 597 000
<b>Ordinært resultat etter skattekostnad</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Årsresultat</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Totalresultat</b>		<b>459 488 000</b>	<b>2 347 000</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	6		
Allocated to other equity		459 488 000	2 347 000
Transferred from other equity			
<b>Sum overføringer og disponeringer</b>		<b>459 488 000</b>	<b>2 347 000</b>



## Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	18 823 000	19 813 000
<b>Sum immaterielle eiendeler</b>		<b>18 823 000</b>	<b>19 813 000</b>
<b>Varige driftsmidler</b>			
Buildings and land	3		
Machinery and equipment	3		
Ships	3		
Machinery, fixtures and furnitures	3	16 851 000	15 058 000
<b>Sum varige driftsmidler</b>		<b>16 851 000</b>	<b>15 058 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	888 095 000	1 030 077 000
Investering i annet foretak i samme konsern	5		
Lån til foretak i samme konsern		65 000	
Investeringer i tilknyttet selskap	5		
Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
<b>Sum finansielle anleggsmidler</b>		<b>888 161 000</b>	<b>1 030 077 000</b>
<b>Sum anleggsmidler</b>		<b>923 834 000</b>	<b>1 064 948 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Receivables from Group companies	8, 10	1 888 369 000	1 238 810 000
Other short-term receivables		4 128 000	2 638 000
<b>Sum fordringer</b>		<b>1 892 497 000</b>	<b>1 241 448 000</b>
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern	5		
<b>Sum omløpsmidler</b>		<b>1 892 497 000</b>	<b>1 241 448 000</b>



## Balanse

Beløp i: NOK	Note	2020	2019
<b>SUM EIENDELER</b>		<b>2 816 331 000</b>	<b>2 306 395 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 7	986 000	896 000
Annen innskutt egenkapital	6	1 778 923 000	1 179 012 000
<b>Sum innskutt egenkapital</b>		<b>1 779 908 000</b>	<b>1 179 908 000</b>
<b>Opptjent egenkapital</b>			
Other equity	6	787 531 000	361 832 000
<b>Sum opptjent egenkapital</b>		<b>787 531 000</b>	<b>361 832 000</b>
<b>Sum egenkapital</b>	6	<b>2 567 440 000</b>	<b>1 541 740 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
Other long term liabilities	8		9 444 000
<b>Sum annen langsiktig gjeld</b>			<b>9 444 000</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>9 444 000</b>
<b>Kortsiktig gjeld</b>			
Liabilities to Group companies	8	216 587 000	725 780 000
Leverandørgjeld		4 927 000	13 911 000
Tax payable	4		
Public duties payable		5 108 000	2 283 000
Other current liabilities		22 270 000	13 237 000
<b>Sum kortsiktig gjeld</b>		<b>248 892 000</b>	<b>755 211 000</b>
<b>Sum gjeld</b>		<b>248 892 000</b>	<b>764 655 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 816 331 000</b>	<b>2 306 395 000</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 612273

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Brønnøysundregistrene, 14.08.2021



Organisasjonsnr: 892 683 042  
SCANDZA NORGE AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		1 873 000	
<b>Sum inntekter</b>		<b>1 873 000</b>	
<b>Kostnader</b>			
Personnel expenses	2	38 694 000	39 333 000
Depreciation	3	2 325 000	1 164 000
Other operating expenses	1, 2, 9	8 453 000	5 110 000
<b>Sum kostnader</b>		<b>49 473 000</b>	<b>45 607 000</b>
<b>Driftsresultat</b>		<b>-47 600 000</b>	<b>-45 607 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	9	61 140 000	58 239 000
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<b>Sum finanskostnader</b>		<b>13 313 000</b>	<b>38 287 000</b>
<b>Netto finans</b>		<b>508 078 000</b>	<b>39 358 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Tax expense	4	990 000	-8 597 000
<b>Ordinært resultat etter skattekostnad</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Årsresultat</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Totalresultat</b>		<b>459 488 000</b>	<b>2 347 000</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	6		
Allocated to other equity		459 488 000	2 347 000
Transferred from other equity			
<b>Sum overføringer og disponeringer</b>		<b>459 488 000</b>	<b>2 347 000</b>





Organisasjonsnr: 892 683 042  
SCANDZA NORGE AS

## BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
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<b>Sum immaterielle eiendeler</b>		<b>18 823 000</b>	<b>19 813 000</b>
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Buildings and land	3		
Machinery and equipment	3		
Ships	3		
Machinery, fixtures and furnitures	3	16 851 000	15 058 000
<b>Sum varige driftsmidler</b>		<b>16 851 000</b>	<b>15 058 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	888 095 000	1 030 077 000
Investering i annet foretak i samme konsern	5		
Lån til foretak i samme konsern		65 000	
Investeringer i tilknyttet selskap	5		
Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
<b>Sum finansielle anleggsmidler</b>		<b>888 161 000</b>	<b>1 030 077 000</b>
<b>Sum anleggsmidler</b>		<b>923 834 000</b>	<b>1 064 948 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Receivables from Group companies	8, 10	1 888 369 000	1 238 810 000
Other short-term receivables		4 128 000	2 638 000
<b>Sum fordringer</b>		<b>1 892 497 000</b>	<b>1 241 448 000</b>
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern	5		
<b>Sum omløpsmidler</b>		<b>1 892 497 000</b>	<b>1 241 448 000</b>
<b>SUM EIENDELER</b>		<b>2 816 331 000</b>	<b>2 306 395 000</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Share capital	6, 7	986 000	896 000
Annen innskutt egenkapital	6	1 778 923 000	1 179 012 000
<b>Sum innskutt egenkapital</b>		<b>1 779 908 000</b>	<b>1 179 908 000</b>

#### Opptjent egenkapital

Other equity	6	787 531 000	361 832 000
<b>Sum opptjent egenkapital</b>		<b>787 531 000</b>	<b>361 832 000</b>

**Sum egenkapital** 6 2 567 440 000 1 541 740 000

### Gjeld

#### Langsiktig gjeld

Utsatt skatt	4		
Annen langsiktig gjeld			
Other long term liabilities	8		9 444 000
<b>Sum annen langsiktig gjeld</b>			<b>9 444 000</b>

**Sum langsiktig gjeld** 0 9 444 000

#### Kortsiktig gjeld

Liabilities to Group companies	8	216 587 000	725 780 000
Leverandørgjeld		4 927 000	13 911 000
Tax payable	4		
Public duties payable		5 108 000	2 283 000
Other current liabilities		22 270 000	13 237 000
<b>Sum kortsiktig gjeld</b>		<b>248 892 000</b>	<b>755 211 000</b>

**Sum gjeld** 248 892 000 764 655 000

**SUM EGENKAPITAL OG GJELD** 2 816 331 000 2 306 395 000



Organisasjonsnr: 892 683 042  
SCANDZA NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
73.00



# Annual Report 2020 Scandza Norge AS

**Income statement**  
**Balance sheet**  
**Notes to the Accounts**

**Org.no.: 892 683 042**



## Income statement

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
Revenue		1 873	0
<b>Total operating income</b>		<b>1 873</b>	<b>0</b>
Personnel expenses	2	38 694	39 333
Depreciation	3	2 325	1 164
Other operating expenses	1, 2, 9	8 453	5 110
<b>Total operating expenses</b>		<b>49 473</b>	<b>45 607</b>
<b>Operating result</b>		<b>-47 600</b>	<b>-45 607</b>
<b>Financial income and expenses</b>			
Interest income from group companies	9	61 140	58 239
Other financial revenues	5	460 251	19 405
Other interest expenses		6 890	34 799
Other financial expenses		6 423	3 489
<b>Net financial items</b>		<b>508 078</b>	<b>39 358</b>
<b>Ordinary result of the period</b>		<b>460 478</b>	<b>-6 250</b>
Tax expense	4	990	-8 597
<b>Result of the period</b>		<b>459 488</b>	<b>2 347</b>
<b>Annual net profit</b>		<b>459 488</b>	<b>2 347</b>
<b>Distribution of the result</b>			
Allocated to other equity		459 488	2 347
<b>Total distribution</b>		<b>459 488</b>	<b>2 347</b>



### Balance sheet

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	18 823	19 813
<b>Total intangible assets</b>		<b>18 823</b>	<b>19 813</b>
<b>Tangible assets</b>			
Machinery, fixtures and furnitures	3	16 851	15 058
<b>Total tangible assets</b>		<b>16 851</b>	<b>15 058</b>
<b>Financial fixed assets</b>			
Shares in subsidiaries	5	888 095	1 030 077
Loan to group companies		65	0
<b>Total financial fixed assets</b>		<b>888 161</b>	<b>1 030 077</b>
<b>Total non-current assets</b>		<b>923 834</b>	<b>1 064 948</b>
<b>Current assets</b>			
Receivables from Group companies	8, 10	1 888 369	1 238 810
Other short-term receivables		4 128	2 638
<b>Total receivables</b>		<b>1 892 497</b>	<b>1 241 448</b>
<b>Total current assets</b>		<b>1 892 497</b>	<b>1 241 448</b>
<b>Total assets</b>		<b>2 816 331</b>	<b>2 306 395</b>



## Balance sheet

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
<b>Equity and liabilities</b>			
<b>Paid in equity</b>			
Share capital	6, 7	986	896
Other paid-up equity	6	1 778 923	1 179 012
<b>Total paid in equity</b>		<b>1 779 908</b>	<b>1 179 908</b>
<b>Retained earnings</b>			
Other equity	6	787 531	361 832
<b>Total retained earnings</b>		<b>787 531</b>	<b>361 832</b>
<b>Total equity</b>	<b>6</b>	<b>2 567 440</b>	<b>1 541 740</b>
<b>Liabilities</b>			
Other long term liabilities	8	0	9 444
<b>Total of other long term liabilities</b>		<b>0</b>	<b>9 444</b>
<b>Current debt</b>			
Liabilities to Group companies	8	216 587	725 780
Trade creditors		4 927	13 911
Public duties payable		5 108	2 283
Other current liabilities		22 270	13 237
<b>Total current debt</b>		<b>248 892</b>	<b>755 211</b>
<b>Total liabilities</b>		<b>248 892</b>	<b>764 655</b>
<b>Total equity and liabilities</b>		<b>2 816 331</b>	<b>2 306 395</b>

Oslo, 25.06.2021

The board of Scandza Norge AS

\_\_\_\_\_  
Karl Kristian Sunde  
Chairman of the board



## Scandza Norge AS

### Note 1 Accounting Principles

#### **Accounting principles**

The financial statements have been prepared by the company's Board of Directors and management in accordance with the Accounting Act and generally accepted accounting principles. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

#### **Revenue- and expense recognition**

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned. Discounts related to Joint Marketing are from 2010 booked as reduction of revenues.

#### **Classification principles**

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

#### **Presentation of non-current assets**

Assets held for long term use or long term ownership are presented as fixed assets or long term financial assets. These assets are capitalised at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down to either the value in use or the net realisable value is booked.

Ordinary depreciation in the financial statements is recognised based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purposes is included in the basis for the calculation of deferred tax.

#### **Shares in subsidiaries, associates and other companies**

Shares in subsidiaries are presented according to the cost method.

#### **Presentation of current assets**

Current assets are presented at the lower of cost and net realisable value.

#### **Receivables**

Accounts receivable and other receivables are presented at their nominal value. An allowance for doubtful accounts are set based on an evaluation of each individual receivable.

#### **Inventories**

Inventories consist of raw material, packaging material, work in progress and finished goods, and is measured at the lower of cost and net realisable value. The cost of inventories is based on the first in - first out principle. Manufactured inventory and work in progress are measured at manufacturing cost including an appropriate share of production overheads. An accrual for obsolete inventories is booked at year end.

#### **Post-employment benefits**

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



## Scandza Norge AS

### **Taxes**

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate 22 % is applied for tax cost, while deferred taxes are booked at nominal rate 22 %.

### **Cash and cash equivalents**

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.

### **Currency**

All monetary items denominated in foreign currency are converted to NOK at the exchange rate on the reporting date.



## Scandza Norge AS

### Note 2 Payroll Expenses and Audit Fees

(numbers in NOK thousands)

<b>Payroll expenses</b>	<b>2020</b>	<b>2019</b>
Salaries	28 233	25 390
Pension costs	9 114	3 710
Other expenses	1 347	10 233
<b>Total payroll expenses</b>	<b>38 694</b>	<b>39 333</b>

Number of man-years	73	35
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### Remuneration executive personnel and board members

There is no CEO in Scandza Norge AS.

The board of directors have not been given remuneration in 2020.

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

The company's pension scheme meets the requirements of this law.

<b>Audit fees (ex. VAT)</b>	<b>2020</b>	<b>2019</b>
Regular audit fee	24	24
Other confirmation services	41	0
Other services	18	33
<b>Total audit fees</b>	<b>83</b>	<b>57</b>

### Note 3 Fixed assets

	<b>Fixtures and fittings</b>	<b>Asset under construction</b>	<b>Total</b>
Purchase cost as of 01.01.20	16 935		16 935
+ Inflow purchased fixed assets	2 799	1 553	4 352
- Outflow this year		233	233
<b>= Acquisition cost 31.12.20</b>	<b>19 733</b>	<b>1 320</b>	<b>21 053</b>
Accumulated depreciation 31.12.20	4 202		4 202
<b>= Book value 31.12.20</b>	<b>15 531</b>	<b>1 320</b>	<b>16 851</b>
This year's ordinary depreciations	2 325		2 325
Economic life	3-10 years		
Depreciation plan	Linear		



## Scandza Norge AS

### Note 4 Tax

(numbers in NOK thousands)

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	-7 434
Changes in deferred tax assets	990	-1 163
<b>Tax expense on ordinary profit/loss</b>	<b>990</b>	<b>-8 597</b>

### Taxable income:

Ordinary result before tax	460 478	-6 250
Permanent differences	-455 977	963
Changes in temporary differences	-953	-1 884
Allocation of loss to be brought forward	-3 549	0
<b>Taxable income</b>	<b>0</b>	<b>-7 171</b>

### Payable tax in the balance:

Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

### Calculation of effective tax rate

Profit before tax	460 478	-6 250
Calculated tax on profit before tax	101 305	-1 375
Tax effect of permanent differences	-100 315	212
<b>Total</b>	<b>990</b>	<b>-1 163</b>
Effective tax rate	-0,2 %	18,6 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	3 819	2 866	-953
<b>Total</b>	<b>3 819</b>	<b>2 866</b>	<b>-953</b>
Accumulated loss to be brought forward	-16 501	-20 049	-3 549
Cut interest deduction	-72 875	-72 875	0
<b>Basis for deferred tax assets</b>	<b>-85 557</b>	<b>-90 058</b>	<b>-4 502</b>
<b>Deferred tax assets (22 %)</b>	<b>-18 823</b>	<b>-19 813</b>	<b>-990</b>



Scandza Norge AS

Note 5 Investments in Subsidiaries

Subsidiary	Number of shares	Voting interests	Carrying value
Sørlandschips AS	100 000	100 %	91 530
Synnøve Finden AS	21 706 996	100 %	442 166
Westend Bakeri AS	200	51 %	74 600
Leiv Vidar AS	32 000	100 %	193 528
Finsbråten AS	1 002	100 %	86 232
Scandza Salg Norge AS	30 000	100 %	40
<b>Total investments</b>			<b>888 095</b>

In January 2019 Scandza Norge AS bought 51% of the shares in Westend Bakeri AS from Umoe Restaurants AS who owns the residual 49% of the total of 200 shares.

In December 2020 Scandza Norge AS sold 100% of the shares in the subsidiaries Elle Basic AS, Nbev AS and Smarte Nytelser AS to the Group company The Feelgood Company AS for a total of NOK 589,5 mill resulting in a profit of NOK 447,6 mill.

Financial information as of 31.12.2020

(numbers in NOK thousands)

Subsidiary	Result 2020	Equity 2020
Sørlandschips AS	28 351	19 655
Synnøve Finden AS	157 811	466 398
Scandza Salg Norge AS	195 178	243 474
Leiv Vidar AS	11 193	281 989
Westend Bakeri AS	7 221	59 221
Finsbråten AS	6 484	34 477

Office adress of Synnøve Finden AS, Finsbråten AS, Scandza Salg Norge AS and Westend Bakeri AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway.

Registered office of Sørlandschips AS is Mjåvannsvegen 226, 4628 Kristiansand.

Registered office of Leiv Vidar AS is Birkebeinerveien 2, 3517 Hønefoss.

Note 6 Change in Equity

(numbers in NOK thousands)

	Share capital	Other paid in equity	Retained earnings	Total
<b>Balance 31.12.2019</b>	<b>896</b>	<b>1 179 012</b>	<b>361 832</b>	<b>1 541 741</b>
Correction from prior year	90	599 910	-33 789	566 211
Result of the period			459 488	459 488
<b>Equity 31.12.2020</b>	<b>986</b>	<b>1 778 923</b>	<b>787 531</b>	<b>2 567 440</b>



## Scandza Norge AS

### Note 7 Share Capital and Shareholder Information

The share capital of Scandza Norge AS as of 31.12. 2020 consists of the following share classes:

	<b>Number of shares</b>	<b>Face value</b>	<b>Balance</b>
Ordinary shares (Class A)	8 961 543	0,10	985 770
<b>Total</b>	<b>8 961 543</b>	<b>0,10</b>	<b>985 770</b>

The company's shareholders as of 31.12.2020 were:

<b>Name</b>	<b>Number of shares</b>	<b>Voting interests</b>
Scandza AS	8 961 543	100,00 %
<b>Total</b>	<b>8 961 543</b>	<b>100 %</b>

Scandza Norge AS is included in the group accounts of Jordanes AS.

The Group accounts can be obtained by contacting Jordanes AS in Henrik Ibsens gate 60, 0255 Oslo.



Scandza Norge AS

Note 8 Liabilities and Receivables to Group Companies

(numbers in NOK thousands)

<b>Receivables on group companies</b>	<b>2020</b>	<b>2019</b>
The Feelgood Company AS	589 500	0
Nbev AS	0	209
Provender Holdings AS	350	0
Scandza Salg Norge AS (group contribution)	0	3
Scandza Danmark ApS	1 118 659	1 065 530
Scandza Consumer Goods AB	168 417	160 419
Kundefordringer (interne kunder)	11 443	12 649
<b>Total</b>	<b>1 888 369</b>	<b>1 238 810</b>

  

<b>Liabilities to group companies</b>	<b>2020</b>	<b>2019</b>
Provender AS (Cash pool)	119 597	36 701
Brøderna Nilsson AB	30 262	34 462
The Feelgood Company AS	0	0
Synnøve Finden AS	1 025	6
Bodylab	20 677	19 710
Scandza AS	3 167	603 167
Scandza Salg Norge AS	5 481	0
Jordanes AS	33 309	31 727
Finsbråten AS	3 069	0
Bonaventura Sales AS	0	8
<b>Total</b>	<b>216 587</b>	<b>725 780</b>



## Scandza Norge AS

### Note 9 Transactions with Related Parties

(numbers in NOK thousands)

Scandza Norge AS has charged the group companies listed below with a Shared fee for the management services they provide.

Scandza Norge AS has charged Scandza DK ApS and Scandza SE AB with interest of TNOK 53 129 and TNOK 7 999 respectively in 2020.

All transactions are carried out at market conditions, based on the arm's length principle.

#### Transactions with related parties

Scandza Norge AS (S), Scandza DK Aps (DK), Scandza SE AB (SE), Synnøve Finden AS (SF), Sørlandschips AS (SC), Nbev AS (Nbev), Smarte Nytelser AS (SN), Scandza Salg Norge AS (SSN), Bonaventura Sales AS (BVS), Brøderna Nilsson Delikatesser (BN), Finsbråten AS (FB), Bisca A/S (B), Leiv Vidar AS (LV), Lindvalls Chark AB (LC), Bodylab ApS (BL) og Westend Bakeri AS (W).

TNOK	Transaction type	DK	SE	SF	SC	Nbev	SN	SSN	W
Scandza Norge AS	Interest	53 129	7 999	0	0	0	0	0	0
	Shared fee	0	0	13 800	2 879	942	486	2 077	0
	Other	0	0	0	0	0	0	0	53 371

TNOK	Transaction type	S	BVS	BN	FB	B	LV	LC	BL
Scandza Norge AS	Shared fee	0	5 352	276	3 300	1 676	1 500	460	269
Jordanes	Interest	1 582	0	0	0	0	0	0	0
Scandza AS	Interest	30 075	0	0	0	0	0	0	0
Synnøve Finden AS	Warehousing	7 025	0	0	0	0	0	0	0
	Other	2 082	0	0	0	0	0	0	0
Scandza Salg Norge AS	Sales fee	27 155	0	0	0	0	0	0	0
Brøderna Nilsson Delikatesser AS	Interest	1 616	0	0	0	0	0	0	0
Finsbråten AS	Mgmt. fee, sales fee	10 197	0	0	0	0	0	0	0
Bisca A/S	Mgmt. fee	1 627	0	0	0	0	0	0	0
Bodylab APS	Interest	967	0	0	0	0	0	0	0

### Note 10 Cash and Bank

(numbers in NOK thousands)

	2020	2019
Restricted cash	3 946	1 713



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Enterprise 935 174 627 MVA

To the General Meeting of Scandza Norge AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Scandza Norge AS showing a profit of NOK 459 488 000. The financial statements 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 for the Financial Statements

The Board of Directors (management) is 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.

#### 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.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

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Scandza Norge AS

a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

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

## 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.

Oslo, 5 July 2021  
KPMG AS

Ole Christian Fongaard  
*State Authorised Public Accountant*  
(This document is signed electronically)

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"By my signature I confirm all dates and content in this document."

## Ole Christian Fongaard

Eng. partner

On behalf of: KPMG AS

Serial number: 9578-5997-4-274114

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# Annual Report 2020 Scandza Norge AS

**Income statement  
Balance sheet  
Notes to the Accounts**

Penneo Dokumentnøkkel: 1FWUO-HUC13-CFNUT-UC53L-0P77E-647Z

**Org.no.: 892 683 042**



## Income statement

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
Revenue		1 873	0
<b>Total operating income</b>		<b>1 873</b>	<b>0</b>
Personnel expenses	2	38 694	39 333
Depreciation	3	2 325	1 164
Other operating expenses	1, 2, 9	8 453	5 110
<b>Total operating expenses</b>		<b>49 473</b>	<b>45 607</b>
<b>Operating result</b>		<b>-47 600</b>	<b>-45 607</b>
<b>Financial income and expenses</b>			
Interest income from group companies	9	61 140	58 239
Other financial revenues	5	460 251	19 405
Other interest expenses		6 890	34 799
Other financial expenses		6 423	3 489
<b>Net financial items</b>		<b>508 078</b>	<b>39 358</b>
<b>Ordinary result of the period</b>		<b>460 478</b>	<b>-6 250</b>
Tax expense	4	990	-8 597
<b>Result of the period</b>		<b>459 488</b>	<b>2 347</b>
<b>Annual net profit</b>		<b>459 488</b>	<b>2 347</b>
<b>Distribution of the result</b>			
Allocated to other equity		459 488	2 347
<b>Total distribution</b>		<b>459 488</b>	<b>2 347</b>

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## Balance sheet

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	18 823	19 813
<b>Total intangible assets</b>		<b>18 823</b>	<b>19 813</b>
<b>Tangible assets</b>			
Machinery, fixtures and furnitures	3	16 851	15 058
<b>Total tangible assets</b>		<b>16 851</b>	<b>15 058</b>
<b>Financial fixed assets</b>			
Shares in subsidiaries	5	888 095	1 030 077
Loan to group companies		65	0
<b>Total financial fixed assets</b>		<b>888 161</b>	<b>1 030 077</b>
<b>Total non-current assets</b>		<b>923 834</b>	<b>1 064 948</b>
<b>Current assets</b>			
Receivables from Group companies	8, 10	1 888 369	1 238 810
Other short-term receivables		4 128	2 638
<b>Total receivables</b>		<b>1 892 497</b>	<b>1 241 448</b>
<b>Total current assets</b>		<b>1 892 497</b>	<b>1 241 448</b>
<b>Total assets</b>		<b>2 816 331</b>	<b>2 306 395</b>

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## Balance sheet

Scandza Norge AS

(numbers in NOK thousands)

	Note	2020	2019
<b>Equity and liabilities</b>			
<b>Paid in equity</b>			
Share capital	6, 7	986	896
Other paid-up equity	6	1 778 923	1 179 012
<b>Total paid in equity</b>		<b>1 779 908</b>	<b>1 179 908</b>
<b>Retained earnings</b>			
Other equity	6	787 531	361 832
<b>Total retained earnings</b>		<b>787 531</b>	<b>361 832</b>
<b>Total equity</b>	<b>6</b>	<b>2 567 440</b>	<b>1 541 740</b>
<b>Liabilities</b>			
Other long term liabilities	8	0	9 444
<b>Total of other long term liabilities</b>		<b>0</b>	<b>9 444</b>
<b>Current debt</b>			
Liabilities to Group companies	8	216 587	725 780
Trade creditors		4 927	13 911
Public duties payable		5 108	2 283
Other current liabilities		22 270	13 237
<b>Total current debt</b>		<b>248 892</b>	<b>755 211</b>
<b>Total liabilities</b>		<b>248 892</b>	<b>764 655</b>
<b>Total equity and liabilities</b>		<b>2 816 331</b>	<b>2 306 395</b>

Oslo, 25.06.2021

The board of Scandza Norge AS

\_\_\_\_\_  
Karl Kristian Sunde  
Chairman of the board



## Scandza Norge AS

### Note 1 Accounting Principles

#### **Accounting principles**

The financial statements have been prepared by the company's Board of Directors and management in accordance with the Accounting Act and generally accepted accounting principles. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

#### **Revenue- and expense recognition**

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned. Discounts related to Joint Marketing are from 2010 booked as reduction of revenues.

#### **Classification principles**

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

#### **Presentation of non-current assets**

Assets held for long term use or long term ownership are presented as fixed assets or long term financial assets. These assets are capitalised at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down to either the value in use or the net realisable value is booked.

Ordinary depreciation in the financial statements is recognised based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purposes is included in the basis for the calculation of deferred tax.

#### **Shares in subsidiaries, associates and other companies**

Shares in subsidiaries are presented according to the cost method.

#### **Presentation of current assets**

Current assets are presented at the lower of cost and net realisable value.

#### **Receivables**

Accounts receivable and other receivables are presented at their nominal value. An allowance for doubtful accounts are set based on an evaluation of each individual receivable.

#### **Inventories**

Inventories consist of raw material, packaging material, work in progress and finished goods, and is measured at the lower of cost and net realisable value. The cost of inventories is based on the first in - first out principle. Manufactured inventory and work in progress are measured at manufacturing cost including an appropriate share of production overheads. An accrual for obsolete inventories is booked at year end.

#### **Post-employment benefits**

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



## Scandza Norge AS

### **Taxes**

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate 22 % is applied for tax cost, while deferred taxes are booked at nominal rate 22 %.

### **Cash and cash equivalents**

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.

### **Currency**

All monetary items denominated in foreign currency are converted to NOK at the exchange rate on the reporting date.



## Scandza Norge AS

### Note 2 Payroll Expenses and Audit Fees

(numbers in NOK thousands)

<b>Payroll expenses</b>	<b>2020</b>	<b>2019</b>
Salaries	28 233	25 390
Pension costs	9 114	3 710
Other expenses	1 347	10 233
<b>Total payroll expenses</b>	<b>38 694</b>	<b>39 333</b>

  

Number of man-years	73	35
---------------------	----	----

### Remuneration executive personnel and board members

There is no CEO in Scandza Norge AS.

The board of directors have not been given remuneration in 2020.

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

The company's pension scheme meets the requirements of this law.

<b>Audit fees (ex. VAT)</b>	<b>2020</b>	<b>2019</b>
Regular audit fee	24	24
Other confirmation services	41	0
Other services	18	33
<b>Total audit fees</b>	<b>83</b>	<b>57</b>

### Note 3 Fixed assets

	<b>Fixtures and fittings</b>	<b>Asset under construction</b>	<b>Total</b>
Purchase cost as of 01.01.20	16 935		16 935
+ Inflow purchased fixed assets	2 799	1 553	4 352
- Outflow this year		233	233
<b>= Acquisition cost 31.12.20</b>	<b>19 733</b>	<b>1 320</b>	<b>21 053</b>
Accumulated depreciation 31.12.20	4 202		4 202
<b>= Book value 31.12.20</b>	<b>15 531</b>	<b>1 320</b>	<b>16 851</b>
This year's ordinary depreciations	2 325		2 325
Economic life	3-10 years		
Depreciation plan	Linear		

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## Scandza Norge AS

### Note 4 Tax

(numbers in NOK thousands)

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>	
Entered tax on ordinary profit/loss:			
Payable tax	0	0	
Too much/little allocated previous years	0	-7 434	
Changes in deferred tax assets	990	-1 163	
<b>Tax expense on ordinary profit/loss</b>	<b>990</b>	<b>-8 597</b>	
Taxable income:			
Ordinary result before tax	460 478	-6 250	
Permanent differences	-455 977	963	
Changes in temporary differences	-953	-1 884	
Allocation of loss to be brought forward	-3 549	0	
<b>Taxable income</b>	<b>0</b>	<b>-7 171</b>	
Payable tax in the balance:			
Payable tax on this year's result	0	0	
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>	
Calculation of effective tax rate			
Profit before tax	460 478	-6 250	
Calculated tax on profit before tax	101 305	-1 375	
Tax effect of permanent differences	-100 315	212	
<b>Total</b>	<b>990</b>	<b>-1 163</b>	
Effective tax rate	-0,2 %	18,6 %	
The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences			
	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	3 819	2 866	-953
<b>Total</b>	<b>3 819</b>	<b>2 866</b>	<b>-953</b>
Accumulated loss to be brought forward	-16 501	-20 049	-3 549
Cut interest deduction	-72 875	-72 875	0
<b>Basis for deferred tax assets</b>	<b>-85 557</b>	<b>-90 058</b>	<b>-4 502</b>
<b>Deferred tax assets (22 %)</b>	<b>-18 823</b>	<b>-19 813</b>	<b>-990</b>

Penneo Dokumentnøkkel: 1FWUO-HUC13-CFNUT-UC53L-0P77E-6I47Z



Scandza Norge AS

Note 5 Investments in Subsidiaries

Subsidiary	Number of shares	Voting interests	Carrying value
Sørlandschips AS	100 000	100 %	91 530
Synnøve Finden AS	21 706 996	100 %	442 166
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Leiv Vidar AS	32 000	100 %	193 528
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<b>Total investments</b>			<b>888 095</b>

In January 2019 Scandza Norge AS bought 51% of the shares in Westend Bakeri AS from Umoe Restaurants AS who owns the residual 49% of the total of 200 shares.

In December 2020 Scandza Norge AS sold 100% of the shares in the subsidiaries Elle Basic AS, Nbev AS and Smarte Nytelser AS to the Group company The Feelgood Company AS for a total of NOK 589,5 mill resulting in a profit of NOK 447,6 mill.

Financial information as of 31.12.2020

(numbers in NOK thousands)

Subsidiary	Result 2020	Equity 2020
Sørlandschips AS	28 351	19 655
Synnøve Finden AS	157 811	466 398
Scandza Salg Norge AS	195 178	243 474
Leiv Vidar AS	11 193	281 989
Westend Bakeri AS	7 221	59 221
Finsbråten AS	6 484	34 477

Office adress of Synnøve Finden AS, Finsbråten AS, Scandza Salg Norge AS and Westend Bakeri AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway.

Registered office of Sørlandschips AS is Mjåvannsvegen 226, 4628 Kristiansand.

Registered office of Leiv Vidar AS is Birkebeinerveien 2, 3517 Hønefoss.

Note 6 Change in Equity

(numbers in NOK thousands)

	Share capital	Other paid in equity	Retained earnings	Total
<b>Balance 31.12.2019</b>	<b>896</b>	<b>1 179 012</b>	<b>361 832</b>	<b>1 541 741</b>
Correction from prior year	90	599 910	-33 789	566 211
Result of the period			459 488	459 488
<b>Equity 31.12.2020</b>	<b>986</b>	<b>1 778 923</b>	<b>787 531</b>	<b>2 567 440</b>



## Scandza Norge AS

### Note 7 Share Capital and Shareholder Information

The share capital of Scandza Norge AS as of 31.12. 2020 consists of the following share classes:

	<b>Number of shares</b>	<b>Face value</b>	<b>Balance</b>
Ordinary shares (Class A)	8 961 543	0,10	985 770
<b>Total</b>	<b>8 961 543</b>	<b>0,10</b>	<b>985 770</b>

The company's shareholders as of 31.12.2020 were:

<b>Name</b>	<b>Number of shares</b>	<b>Voting interests</b>
Scandza AS	8 961 543	100,00 %
<b>Total</b>	<b>8 961 543</b>	<b>100 %</b>

Scandza Norge AS is included in the group accounts of Jordanes AS.

The Group accounts can be obtained by contacting Jordanes AS in Henrik Ibsens gate 60, 0255 Oslo.

Penneo Dokumentnøkkel: 1FWUO-HUC13-CFNUT-UC53L-0P77E-647Z



## Scandza Norge AS

### Note 8 Liabilities and Receivables to Group Companies

(numbers in NOK thousands)

<b>Receivables on group companies</b>	<b>2020</b>	<b>2019</b>
The Feelgood Company AS	589 500	0
Nbev AS	0	209
Provender Holdings AS	350	0
Scandza Salg Norge AS (group contribution)	0	3
Scandza Danmark ApS	1 118 659	1 065 530
Scandza Consumer Goods AB	168 417	160 419
Kundefordringer (interne kunder)	11 443	12 649
<b>Total</b>	<b>1 888 369</b>	<b>1 238 810</b>

  

<b>Liabilities to group companies</b>	<b>2020</b>	<b>2019</b>
Provender AS (Cash pool)	119 597	36 701
Brøderna Nilsson AB	30 262	34 462
The Feelgood Company AS	0	0
Synnøve Finden AS	1 025	6
Bodylab	20 677	19 710
Scandza AS	3 167	603 167
Scandza Salg Norge AS	5 481	0
Jordanes AS	33 309	31 727
Finsbråten AS	3 069	0
Bonaventura Sales AS	0	8
<b>Total</b>	<b>216 587</b>	<b>725 780</b>

Penneo Dokumentnøkkel: 1FWUO-HUC13-CFNUT-UC53L-0P77E-647Z



Scandza Norge AS

Note 9 Transactions with Related Parties

(numbers in NOK thousands)

Scandza Norge AS has charged the group companies listed below with a Shared fee for the management services they provide.

Scandza Norge AS has charged Scandza DK ApS and Scandza SE AB with interest of TNOK 53 129 and TNOK 7 999 respectively in 2020.

All transactions are carried out at market conditions, based on the arm's length principle.

Transactions with related parties

Scandza Norge AS (S), Scandza DK Aps (DK), Scandza SE AB (SE), Synnøve Finden AS (SF), Sørlandschips AS (SC), Nbev AS (Nbev), Smarte Nytelser AS (SN), Scandza Salg Norge AS (SSN), Bonaventura Sales AS (BVS), Bröderna Nilsson Delikatesser (BN), Finsbråten AS (FB), Bisca A/S (B), Leiv Vidar AS (LV), Lindvalls Chark AB (LC), Bodylab ApS (BL) og Westend Bakeri AS (W).

TNOK	Transaction type	DK	SE	SF	SC	Nbev	SN	SSN	W
Scandza Norge AS	Interest	53 129	7 999	0	0	0	0	0	0
	Shared fee	0	0	13 800	2 879	942	486	2 077	0
	Other	0	0	0	0	0	0	0	53 371

TNOK	Transaction type	S	BVS	BN	FB	B	LV	LC	BL
Scandza Norge AS	Shared fee	0	5 352	276	3 300	1 676	1 500	460	269
Jordanes	Interest	1 582	0	0	0	0	0	0	0
Scandza AS	Interest	30 075	0	0	0	0	0	0	0
Synnøve Finden AS	Warehousing	7 025	0	0	0	0	0	0	0
	Other	2 082	0	0	0	0	0	0	0
Scandza Salg Norge AS	Sales fee	27 155	0	0	0	0	0	0	0
Bröderna Nilsson Delikatesser AS	Interest	1 616	0	0	0	0	0	0	0
Finsbråten AS	Mgmt. fee, sales fee	10 197	0	0	0	0	0	0	0
Bisca A/S	Mgmt. fee	1 627	0	0	0	0	0	0	0
Bodylab APS	Interest	967	0	0	0	0	0	0	0

Note 10 Cash and Bank

(numbers in NOK thousands)

	2020	2019
Restricted cash	3 946	1 713

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## Karl Kristian Sunde

Styreleder

Serienummer: 9578-5994-4-521913

IP: 84.208.xxx.xxx

2021-06-25 14:44:45Z



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## Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 04.03.2015	Vår dato 24.03.2015
Telefon 22 07 73 25/22 66 11 14	Deres referanse Lars Tretteteig/Torine Brynjulfsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS  
Stortingsgata 22  
0161 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 4. mars 2015, samt tilleggsopplysninger gitt i e-post, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Provender Holdings AS,	org.nr. 912 061 337
Provender Investments AS,	org.nr. 912 481 212
Provender Holdings II AS,	org.nr. 912 797 325
Provender AS,	org.nr. 812 481 282
Scandza Holdings III AS,	org.nr. 991 680 209
Scandza AS,	org.nr. 892 683 042
Synnøve Finden AS,	org.nr. 875 778 722
Sørlandschips AS,	org.nr. 990 379 491
Nøttekongen AS,	org.nr. 979 443 293
Scandza Drikker AS,	org.nr. 895 610 682
Bisca AS,	org.nr. 982 089 352
Krone Kjøttprodukter AS,	org.nr. 983 201 695
Finsbråten AS,	org.nr. 979 708 076
Scandza Salg AS,	org.nr. 914 113 873

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte 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.

### Bakgrunn

Alle selskapene inngår i Provender Holdings AS konsern. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia, med kontoradresse i London. Långiverne (internasjonalt banksyndikat) mottar engelskspråklig rapportering. Engelskspråklig rapportering er en forutsetning for at disse regnskapsbrukerne skal forstå regnskapet. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Ledelsen i flere av datterselskapene i konsernet er fremmedspråklige som gir innspill til årsrapporter og andre pliktige opplysninger på engelsk. Av konsolideringsmessige hensyn er det behov for et annet språk

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet.

#### **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 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 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 eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at alle vesentlige brukere må forutsettes å beherske engelsk, herunder at kundene til de selskapene som har operativ drift er bedrifter og ikke privatpersoner.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
Seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Geir Johannessen

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