



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 933 784 819  
Organisasjonsform: Partrederi  
Foretaksnavn: PARTREDERIET CLIPPER NEPTUN DA  
Forretningsadresse: Strandkaien 36  
4005 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Astrid Oma Kristiansen  
Dato for fastsettelse av årsregnskapet: 09.07.2025

### 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, 07.08.2025



### Resultatregnskap

Beløp i: USD	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		2 809 072	
Reiseavhengige kostnader		-179 904	
<b>Sum inntekter</b>		<b>2 629 167</b>	
<b>Kostnader</b>			
Varekostnad		318 508	
Lønnskostnad		483 769	
Avskrivning av driftsmidler og immaterielle eiendeler		843 848	
Annen driftskostnad		33 500	
<b>Sum kostnader</b>		<b>1 679 625</b>	
<b>Driftsresultat</b>		<b>949 542</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		26 796	
<b>Sum finansinntekter</b>		<b>26 796</b>	
Annen rentekostnad		524 298	
Annen finanskostnad		45 587	
<b>Sum finanskostnader</b>		<b>569 885</b>	
<b>Netto finans</b>		<b>-543 089</b>	
<b>Resultat før skattekostnad</b>		<b>406 453</b>	<b>0</b>
<b>Årsresultat</b>		<b>406 453</b>	<b>0</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>406 453</b>	
<b>Totalresultat</b>		<b>406 453</b>	
<b>Overføringer og disponeringer</b>			
Overført fra annen egenkapital		406 453	
<b>Sum overføringer og disponeringer</b>		<b>406 453</b>	



## Resultatregnskap

<b>Beløp i: USD</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
---------------------	-------------	-------------	-------------

---



### Balanse

Beløp i: USD	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Skip og flytende installasjoner		40 444 820	
Periodisk vedlikehold		2 711 332	
<b>Sum varige driftsmidler</b>		<b>43 156 152</b>	
<b>Sum anleggsmidler</b>		<b>43 156 152</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Bunkers / smøreolje etc		66 528	
<b>Sum varer</b>		<b>66 528</b>	
<b>Fordringer</b>			
Kundefordringer		124 072	
Andre kortsiktige fordringer		122 983	
<b>Sum fordringer</b>		<b>247 055</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter o.l.		2 399 097	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 399 097</b>	
<b>Sum omløpsmidler</b>		<b>2 712 680</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>45 868 832</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Innbetalt kapital		15 000 000	
<b>Sum innskutt egenkapital</b>		<b>15 000 000</b>	



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		406 453	
<b>Sum opptjent egenkapital</b>		<b>406 453</b>	
<b>Sum egenkapital</b>		<b>15 406 453</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		26 582 804	
<b>Sum annen langsiktig gjeld</b>		<b>26 582 804</b>	
<b>Sum langsiktig gjeld</b>		<b>26 582 804</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		2 500 000	
Leverandørgjeld		112 802	
Kortsiktig konserngjeld		133 602	
Annen kortsiktig gjeld		1 133 172	
<b>Sum kortsiktig gjeld</b>		<b>3 879 576</b>	
<b>Sum gjeld</b>		<b>30 462 380</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>45 868 832</b>	<b>0</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 718966

#### Enheten

Organisasjonsnummer: 933 784 819  
Organisasjonsform: Partrederi  
Foretaksnavn: PARTREDERIET CLIPPER NEPTUN DA  
Forretningsadresse: Strandkaien 36  
4005 STAVANGER

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Astrid Oma Kristiansen  
Dato for fastsettelse av årsregnskapet: 09.07.2025

#### Grunnlag for avgivelse

År 2024: Årsregnskap 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, 06.08.2025



Organisasjonsnr: 933 784 819  
PARTREDERIET CLIPPER NEPTUN DA

## RESULTATREGNSKAP

Beløp i: USD	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		2 809 072	
Reiseavhengige kostnader		-179 904	
<b>Sum inntekter</b>		<b>2 629 167</b>	
<b>Kostnader</b>			
Varekostnad		318 508	
Lønnskostnad		483 769	
Avskrivning av driftsmidler og immaterielle eiendeler		843 848	
Annen driftskostnad		33 500	
<b>Sum kostnader</b>		<b>1 679 625</b>	
<b>Driftsresultat</b>		<b>949 542</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		26 796	
<b>Sum finansinntekter</b>		<b>26 796</b>	
Annen rentekostnad		524 298	
Annen finanskostnad		45 587	
<b>Sum finanskostnader</b>		<b>569 885</b>	
<b>Netto finans</b>		<b>-543 089</b>	
<b>Resultat før skattekostnad</b>		<b>406 453</b>	<b>0</b>
<b>Årsresultat</b>		<b>406 453</b>	<b>0</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>406 453</b>	
<b>Totalresultat</b>		<b>406 453</b>	
<b>Overføringer og disponeringer</b>			
Overført fra annen egenkapital		406 453	
<b>Sum overføringer og disponeringer</b>		<b>406 453</b>	



Organisasjonsnr: 933 784 819  
PARTREDERIET CLIPPER NEPTUN DA

## BALANSE

Beløp i: USD	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Skip og flytende installasjoner		40 444 820	
Periodisk vedlikehold		2 711 332	
<b>Sum varige driftsmidler</b>		<b>43 156 152</b>	
<b>Sum anleggsmidler</b>		<b>43 156 152</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Bunkers / smøreolje etc		66 528	
<b>Sum varer</b>		<b>66 528</b>	
<b>Fordringer</b>			
Kundefordringer		124 072	
Andre kortsiktige fordringer		122 983	
<b>Sum fordringer</b>		<b>247 055</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter o. l.		2 399 097	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 399 097</b>	
<b>Sum omløpsmidler</b>		<b>2 712 680</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>45 868 832</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Innbetalt kapital		15 000 000	
<b>Sum innskutt egenkapital</b>		<b>15 000 000</b>	
<b>Opptjent egenkapital</b>			
Annen egenkapital		406 453	
<b>Sum opptjent egenkapital</b>		<b>406 453</b>	
<b>Sum egenkapital</b>		<b>15 406 453</b>	<b>0</b>



<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
<b>Annen langsiktig gjeld</b>		
Gjeld til		
kredittinstitusjoner	26 582 804	
<b>Sum annen langsiktig gjeld</b>	<b>26 582 804</b>	
<b>Sum langsiktig gjeld</b>	<b>26 582 804</b>	<b>0</b>
<b>Kortsiktig gjeld</b>		
Gjeld til		
kredittinstitusjoner	2 500 000	
Leverandørgjeld	112 802	
Kortsiktig konserngjeld	133 602	
Annen kortsiktig gjeld	1 133 172	
<b>Sum kortsiktig gjeld</b>	<b>3 879 576</b>	
<b>Sum gjeld</b>	<b>30 462 380</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>45 868 832</b>	<b>0</b>



Organisasjonsnr: 933 784 819  
PARTREDERIET CLIPPER NEPTUN DA

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**



**MANAGER**



**SOLVANG ASA**



**PARTREDERIET CLIPPER NEPTUN DA**  
STATUTORY ACCOUNTS 2024

**Profit & Loss account**

	Note	26.06 - 31.12 2024 USD
Freight income		2 809 072
Voyage expenses	3	-179 904
<b>Total Operating income</b>		<b>2 629 168</b>
Crewing expenses	2	483 769
Ship related operating expenses	3	318 509
Depreciation	4,5	843 848
Other operating expenses	2,3	33 500
<b>Total operating expenses</b>		<b>1 679 626</b>
<b>Operating result</b>		<b>949 542</b>
<b>Financial items</b>		
Interest income		26 796
Currency gain/loss		-5 517
Other financial income		0
Interest expenses	3	-524 298
Other financial expenses		-40 070
<b>Net financial items</b>		<b>-543 089</b>
<b>Net profit or loss for the period</b>		<b>406 453</b>




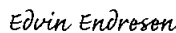
**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**


**Balance Sheet**

	Note	31.12.2024 USD
<b>ASSETS</b>		
<i>Fixed Assets</i>		
<b>Tangible fixed assets</b>		
Vessel	4	40 444 820
Capitalized dry-docking	5	2 711 332
<b>Total fixed assets</b>		<b>43 156 152</b>
<i>Current Assets</i>		
<b>Bunkers / lubricant oil etc.</b>		<b>66 528</b>
<b>Receivables</b>		
Accounts receivables		124 072
Other short term receivables	6	122 983
<b>Total receivables</b>		<b>247 055</b>
Cash and bank deposits		2 399 097
<b>Total current assets</b>		<b>2 712 680</b>
<b>TOTAL ASSETS</b>		<b>45 868 832</b>
<b>EQUITY AND LIABILITIES</b>		
<i>Equity</i>		
<b>Paid-in capital</b>		
Paid-in partnership capital		15 000 000
<b>Retained earnings</b>		
Other equity		406 453
<b>Total equity</b>	7	<b>15 406 453</b>
<i>Liabilities</i>		
<b>Long term liabilities</b>		
Liabilities to financial institution	8,9	26 582 804
<b>Total long term liabilities</b>		<b>26 582 804</b>
<b>Current liabilities</b>		
Trade creditors	3	112 802
Current liabilities Group companies	3	133 601
Next year installment mortgage debt	8,9	2 500 000
Other short term liabilities		1 133 171
<b>Total current liabilities</b>		<b>3 879 575</b>
<b>Total liabilities</b>		<b>30 462 379</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>45 868 832</b>

Stavanger, 16th June 2025

  
Michael Steensland Brun  
Chairman  
(digital signature)

  
Edvin Endresen  
(digital signature)

  
Takahiro Inagaki  
(digital signature)



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**

**Cash Flow Statement**

	Note	26.06 - 31.12 2024 USD
<b>Cash flow from operating activities</b>		<b>USD</b>
Profit / (loss) before tax		406 453
Depreciation and amortisation		843 848
Changes in inventories, trade receivables and trade payables		-77 798
Changes in other current balance sheet items		851 593
<b>Net cash flow from operating activities</b>		<b>2 024 097</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible fixed assets		-44 000 000
<b>Net cash flow from investing activities</b>		<b>-44 000 000</b>
<b>Cash flow from financing activities</b>		
Installment payment mortgages		-625 000
Proceeds from new mortgage debt		30 000 000
Issued partnership capital		15 000 000
<b>Net cash flow from financing activities</b>		<b>44 375 000</b>
<b>Net change in cash and cash equivalents</b>		<b>2 399 097</b>
Cash and cash equivalents 01.01		0
<b>Cash and cash equivalents 31.12</b>		<b>2 399 097</b>



## PARTREDERIET CLIPPER NEPTUN DA STATUTORY ACCOUNTS 2024

### Notes

--

#### **Note 1 - Accounting principles**

The annual accounts consist of the profit and loss account, balance sheet, cash flow statement and notes to the accounts, and have been presented in compliance with the Norwegian Maritime Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles small businesses in effect as of 31st of December 2024.

The annual accounts have been prepared based on the fundamental accounting principles, and the classification of assets and liabilities are according to the Norwegian Accounting Act. The application of the accounting principles and the presentation of transactions and other issues attach importance to economic realities, not only legal form. Contingent losses, which are likely to happen and are quantifiable, will be expensed.

The presentation currency of statutory accounts are United States Dollars (USD).

#### **General principles**

Assets that are meant for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables are classified as current assets if they are to be re-paid within one year after payment. The same criteria apply for liabilities.

The annual accounts have been prepared based on the fundamental accounting principles historical cost, comparability, liquidation, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised at the time of delivery of goods or service sold and matches costs expensed in the same period as the income to which they relate is recognized.

Fair value is defined as the highest of net sales value and value in use.

Valuation of fixed assets is entered in the accounts at original cost. If the fair value of a fixed asset is lower than book value, and the decline in value is not temporary, the fixed asset will be written down to fair value. Fixed assets with a limited expected useful life is depreciated according to plan.

Current assets are valued at the lower of acquisition cost and fair value. Short-term liability is booked nominally at the point of establishment.

A more detailed description of application and use of the accounting principles for specific assets and liabilities are commented below.

#### **Fixed assets**

Fixed assets are entered in the accounts at original cost, with deductions for accumulated depreciation and write-down. If the fair value of a fixed asset is lower than book value, and the decline in value is not temporary, the fixed asset will be written down to fair value. The basis for depreciation is reduced by the scrap value of the ship. The scrap value is set according to market prices with deductions made for any cost related to the sale for scrap. Maintenance of fixed assets is continuously booked to operating cost. Major replacement and improvements wich significantly improve the fixed assets useful life, are added to the purchase price of the assets.

#### **Periodic maintenance**

Periodic maintenance of ships is recognized in the balance sheet and expensed over the period up to the next periodic maintenance. When a ship is purchased a share of the purchase price is recognized as periodic maintenance. Current maintenance is expensed as incurred. In connection with incidents that are covered by insurance, the deductible is expensed at the time of the incident. Claim on the insurances underwriters is recognized in the balance sheet.



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**

**Notes**

--

**Freight income**

Freight income and demurrage is recognized on a straight-line basis over the contract period as the service is performed. Expenses related to the vessel's voyages is pro rated based on the number of days the voyage before and after year end.

**Voyage expenses**

In some situations the company itself handels the voyage expenses as bunker, port cost etc. Voyage expenses is presented together with income in order to give a more correct and comparable presentation of the income as other freight income received have been net TC income less voyage expenses.

**Receivables**

Receivables are measured at face value after deduction of accrual for anticipated loss. Accruals for anticipated loss are made on basis of assessment of the individual outstanding claims.

**Inventories of bunkers and lubricant oils etc.**

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the first-in, first out (FIFO) method. Provisions for obsolescence is made. Net realizable value is the estimated selling price less applicable variable selling expenses.

**Forreign currency**

Current assets and short-term liabilities in forreign currency are valuated at closing exchange rate at year-end. All cash and bank balances in foreign currency are accounted for at the exchange rate at year-end.

**Taxes**

The company on its own is not subject for taxation and partners will have to account for payable tax and deferred tax themselves related to their ownership in the partnership. A full calculation of the tax basis is provided in note to the accounts. The company is organized in a way that makes it possible for the partners to be taxed based on the tonnage tax regime.

**Cash Flow statement**

The Cash Flow statement is prepared in accordance with the indirect method. Cash and cash-equivalents include petty cash and bank payments.



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**

**Notes**

--

**Note 2 - Crew cost / remunerations etc.**

	<u>2024</u>
Crew cost	372 515
Social security cost	6 623
Pension cost	4 216
Other crew related cost	100 415
<b>Total payroll expenses</b>	<b>483 769</b>

There are no employees in the company. All crew are employed through Solvang Maritime AS.

There have been no payment of remuneration to board of directors during 2024.

***Auditor***

*Auditor fee and associates is as follows:*

	<u>2024</u>
Audit regulated by law	<u>0</u>
<b>Total</b>	<b><u>0</u></b>

**Note 3 - Related parties**

Related parties are the companies that are part of the Solvang ASA group as well as companies in which the group has an ownership share higher than 20%. In addition, owners and companies controlled by the Steensland-Brun family are considered related parties. All transactions with related parties are based on market terms. In connection with Solvang's involvement as a manager for shipping companies, there are ongoing transactions between Solvang and the individual shipping companies. Solvang receives an annual fee as managers. In addition to this, a fee is charged for technical assistance and operation.

	<b>Profit and loss</b>	<b>Balance sheet</b>
	<b>2024</b>	<b>31.12.2024</b>
Management fee	33 277	
Technical fee	33 277	
Operation fee	22 270	
Crew cost	483 769	
Solvang ASA		-20 766
Clipper Shipping (including shareholder loan )		-67 702
Solvang Maritime		-45 134
Solvang Philippines Inc.		-66 421
<b>Total</b>	<b>572 594</b>	<b>-200 023</b>

The company bought the vessel "Clipper Neptun" from Clipper Shipping AS at a price of USD 44 million.



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**

**Notes**

**Note 4 - Vessel**

	<u>2024</u>
Acquisition cost 01.01	0
Additions/Disposals	44 000 000
Reclassification to periodic maintenance	-2 905 000
<b>Net acquisition cost as of 31.12</b>	<b>41 095 000</b>
Accumulated depreciations as of 01.01	0
Depreciation during the year	650 180
Accumulated depreciations as of 31.12	650 180
<b>Net book value as of 31.12</b>	<b>40 444 820</b>
Expected useful life	30 year
Depreciation plan	Linear
Remaining life	14 years
Lightship weight (in tons)	15 659
Scrap value	4 910 880

Scrap value is based on USD 320 per ton at FX rate USD/NOK as of 31.12. An estimation of USD 100 000 is made to cover cost related to scrapping.

The company's vessel LPG/C "Clipper Neptun" is bought from Clipper Shipping AS, a related party. The company took possession of the vessel 27th of September 2024.

The Company assesses at each reporting date whether there is an indication that ship owned by the company may be impaired by comparing collected broker values against book values. If such an indication exists, the Company makes an estimate of the asset's recoverable amount. A possible write down is then measured against book value and the higher of net sales value and estimated value in use. As per 31.12. there is no indication of write down.

**Note 5 - Periodic maintenance**

	<u>2024</u>
Reclassification to periodic maintenance	2 905 000
Additions during the year	0
Depreciation during the year	-193 668
<b>Book value as of 31.12</b>	<b>2 711 332</b>
Depreciation plan	Linear

The company recognizes the periodic maintenance and cost over a period of 5 years until the next periodic maintenance is expected to take place. Upcoming periodic maintenance is expected to complete in 2028.

**Note 6 - Receivables due more than one year after the end of the fiscal year**

The company has no receivables due more than one year after the end of the fiscal year.



**PARTREDERIET CLIPPER NEPTUN DA**  
**STATUTORY ACCOUNTS 2024**

**Notes**

**Note 7 - Equity and Partner information**

	<u>Paid in capital</u>	<u>Accumulated profit/loss</u>	<u>Total</u>
Equity as of 26.06.2024	0	0	0
Paid in partnership capital	15 000 000		15 000 000
Net profit or loss for the year		406 453	406 453
<b>Equity as of 31.12.2024</b>	<b>15 000 000</b>	<b>406 453</b>	<b>15 406 453</b>

**Owner structure:**

The partners as of 31.12.2024 are:

	<u>Ownership</u>
Clipper Shipping AS	60,00 %
Emerald Gas Transport Co., Ltd	40,00 %
<b>Total ownership</b>	<b>100,00 %</b>

The parent company, Solvang ASA, prepare consolidated accounts. The group accounts can be found on [www.solvangship.no](http://www.solvangship.no), or by contact the company on phone 51 84 84 00.

**Note 8 - Long term debt**

Longterm debt as of 31.12 amounts to USD 29.4 million.

Amortized debt issuance cost amounts to USD 0.3 million, and is presented as a reduction to debt in balance sheet.

Last installment is due for payment in September 2034 with the addition of balloon in size of USD 5 million.

The loan is priced at CME term SOFR + margin.

The company has debt of 11.9 million that falls due more than five years after the balance sheet date.

<u>Maturity overview of long term debt</u>	<u>31.12.2024</u>
< 1 year	2 500 000
2 - 5 year	15 000 000
> 5 year	11 875 000
	<b>29 375 000</b>

**Note 9 - Secured liabilities, restricted cash etc.**

	<u>2024</u>
<b>Secured debt:</b>	
Long term liabilities to financial institution	26 875 000
Short term liabilities to financial institution	2 500 000
<b>Total</b>	<b>29 375 000</b>

**Collateral for debt:**

Vessel	40 444 820
Bunkers / lubricant oil etc.	66 528
Receivables	247 055
<b>Total</b>	<b>40 758 403</b>



# Statutory Accounts 2024 Partrederiet Clipper Neptun DA

Final Audit Report

2025-06-19

Created:	2025-06-16
By:	Egil Fjogstad (egil.fjogstad@solvangship.no)
Status:	Signed
Transaction ID:	CBJCHBCAABAA1MzodWUKNMIkg2adTEr0akkWoebOf69R

## "Statutory Accounts 2024 Partrederiet Clipper Neptun DA" History

- Document created by Egil Fjogstad (egil.fjogstad@solvangship.no)  
2025-06-16 - 12:46:48 PM GMT
- Document emailed to Michael Steensland-Brun (mst@audley.no) for signature  
2025-06-16 - 12:46:52 PM GMT
- Document emailed to Edvin Endresen (Edvin.Endresen@solvangship.no) for signature  
2025-06-16 - 12:46:52 PM GMT
- Document emailed to Takahiro Inagaki (inagaki-t@marubeni.com) for signature  
2025-06-16 - 12:46:52 PM GMT
- Email viewed by Edvin Endresen (Edvin.Endresen@solvangship.no)  
2025-06-16 - 12:47:35 PM GMT
- Document e-signed by Edvin Endresen (Edvin.Endresen@solvangship.no)  
Signature Date: 2025-06-16 - 12:51:50 PM GMT - Time Source: server
- Email viewed by Michael Steensland-Brun (mst@audley.no)  
2025-06-16 - 3:27:59 PM GMT
- Document e-signed by Michael Steensland-Brun (mst@audley.no)  
Signature Date: 2025-06-16 - 3:28:27 PM GMT - Time Source: server
- Email viewed by Takahiro Inagaki (inagaki-t@marubeni.com)  
2025-06-17 - 1:46:10 AM GMT
- Document e-signed by Takahiro Inagaki (inagaki-t@marubeni.com)  
Signature Date: 2025-06-19 - 7:28:15 AM GMT - Time Source: server





✔ Agreement completed.  
2025-06-19 - 7:28:15 AM GMT

