



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	962 218 288
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SONEPAR NORGE AS
Forretningsadresse:	Nedre Eikervei 65 3048 DRAMMEN

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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### Konsern

Morselskap i konsern:	Nei
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### Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Lars Hamborg
Dato for fastsettelse av årsregnskapet:	13.02.2025

### 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, 23.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	1 243 268 357	1 249 274 126
Other income		-4 000	2 387 728
<b>Sum inntekter</b>		<b>1 243 264 357</b>	<b>1 251 661 854</b>
<b>Kostnader</b>			
Raw materials and consumables used	2	1 031 288 218	1 011 304 802
Employee benefits expense	3, 4	125 163 940	124 263 280
Depreciation	5, 6	26 327 063	25 945 066
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5, 6		
Other expenses	3	88 005 239	94 100 315
<b>Sum kostnader</b>		<b>1 270 784 460</b>	<b>1 255 613 463</b>
<b>Driftsresultat</b>		<b>-27 520 103</b>	<b>-3 951 609</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		134 573	279 899
<b>Sum finansinntekter</b>		<b>134 573</b>	<b>279 899</b>
Rentekostnad til foretak i samme konsern	7	4 901 064	3 501 205
Other financial expenses		11 897 542	10 346 907
<b>Sum finanskostnader</b>		<b>16 798 606</b>	<b>13 848 112</b>
<b>Netto finans</b>		<b>-16 664 033</b>	<b>-13 568 213</b>
<b>Resultat før skattekostnad</b>		<b>-44 184 136</b>	<b>-17 519 822</b>
Income tax expense	8	-9 730 314	-3 786 292
<b>Årsresultat</b>		<b>-34 453 822</b>	<b>-13 733 530</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-34 453 822</b>	<b>-13 733 530</b>
Gains (losses) on remeasurements of defined benefit plans	9	3 145 909	-5 879 348
Sum resultatkomponenter for IFRS-foretak		3 145 909	-5 879 348
<b>Totalresultat</b>		<b>-31 307 913</b>	<b>-19 612 878</b>



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>Overføringer og disponeringer</b>			
Transferred from other equity	9	-34 453 822	-13 733 530
<b>Sum overføringer og disponeringer</b>		<b>-34 453 822</b>	<b>-13 733 530</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Goodwill	5	28 903 000	28 903 000
Software	5	22 136 847	19 833 556
Utsatt skattefordel	8	17 952 147	9 109 141
<b>Sum immaterielle eiendeler</b>		<b>68 991 994</b>	<b>57 845 697</b>
<b>Varige driftsmidler</b>			
Right-of-use assets	6, 10	166 487 084	189 746 899
Machinery and equipment	6	4 494 367	6 003 766
<b>Sum varige driftsmidler</b>		<b>170 981 451</b>	<b>195 750 665</b>
<b>Sum anleggsmidler</b>		<b>239 973 446</b>	<b>253 596 362</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	2	<b>154 095 399</b>	<b>162 496 125</b>
<b>Fordringer</b>			
Accounts receivables	7	167 304 512	186 789 743
Other short-term receivables		13 290 409	12 957 792
Konsernfordringer	7	8 191 436	
<b>Sum fordringer</b>		<b>188 786 357</b>	<b>199 747 534</b>
Cash and cash equivalents	11		
<b>Sum omløpsmidler</b>		<b>342 881 756</b>	<b>362 243 660</b>
<b>SUM EIENDELER</b>		<b>582 855 201</b>	<b>615 840 022</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9, 12	15 000 000	15 000 000



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Beholdning av egne aksjer	12		
Overkurs	9	1 386 858	1 386 858
<b>Sum innskutt egenkapital</b>		<b>16 386 858</b>	<b>16 386 858</b>
<b>Opptjent egenkapital</b>			
Other equity	9	87 335 026	118 642 938
<b>Sum opptjent egenkapital</b>		<b>87 335 026</b>	<b>118 642 938</b>
<b>Sum egenkapital</b>		<b>103 721 884</b>	<b>135 029 796</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Pensjonsforpliktelser	4		2 139 641
Utsatt skatt	8		
Other provisions	3	9 428 779	7 321 867
<b>Sum avsetninger for forpliktelser</b>		<b>9 428 779</b>	<b>9 461 508</b>
<b>Annen langsiktig gjeld</b>			
Other non-current liabilities	10	162 971 373	182 535 731
<b>Sum annen langsiktig gjeld</b>		<b>162 971 373</b>	<b>182 535 731</b>
<b>Sum langsiktig gjeld</b>		<b>172 400 152</b>	<b>191 997 239</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	7	250 758 592	157 087 248
Tax payable	8		
Public duties payable		17 354 186	18 150 971
Inter-company payables	7		75 050 167
Other current liabilities	10	38 620 387	38 524 600
<b>Sum kortsiktig gjeld</b>		<b>306 733 165</b>	<b>288 812 986</b>
<b>Sum gjeld</b>		<b>479 133 318</b>	<b>480 810 225</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>582 855 201</b>	<b>615 840 022</b>



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To the General Meeting of Sonepar Norge AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Sonepar Norge AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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

#### Offices in:

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Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

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- 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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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.

As part of an audit in accordance with 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 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.



Drammen

KPMG AS

Marius Paasche  
*State Authorised Public Accountant*  
(This document is signed electronically)

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## Paasche, Marius

Statsautorisert revisor

På vegne av: KPMG AS

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IP: 80.232.xxx.xxx

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# Annual Report 2024 Sonepar Norge AS

**The boards annual report  
Revenue statement  
Balance sheet  
Cash flow  
Notes to the accounts  
Audit report**

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**Org.no.: 962 218 288**



## ANNUAL REPORT 2024

### Sonepar Norge AS

#### NATURE OF BUSINESS

Sonepar Norge AS is an electrical wholesaler established with Head Office and a CDC in Drammen. In addition, there are 13 local sales branches, of which 11 with local warehouses.

#### CONTINUED OPERATION

The annual settlement is made on the assumption of continued operations. This assumption is based on existing planning included the budget for 2025- and 5-years plan. The group Sonepar Norge AS is a part of, is in a solid financial position.

#### WORK ENVIRONMENT

Total sickness days in the company was 2.211 WD in 2024 (2.585 WD i 2023), which give a sickness rate of 6,6 % (7,7% in 2023) of total working hours for employees in the company. Sickness rate included children's sickness is 6,9 %. Long-term absence (over 16 days) accounts for 5,7 % (5,4 % in 2023) of total WD.

Average employees in 2024 were 128,7 employees, (131,4 included temporary staff CDC) and year end 126,7 employees (129,2 included temporary staff CDC), of which 25 are women. (19 %) There are one woman in the company's board. Managing Director at the year-end was a male.

There is equality between women and men in the company and no differential treatment of women and men is familiar to the board.

There have been zero work accidents in 2024. The company conducted an employee satisfaction mid survey in 2024. The working environment is considered good and ongoing measures for improvements are implemented.

The collaboration with the employee's representatives and the company's work-environment committee (AMU) has been constructive. 2 meetings with the company's work-environment committee was in 2024.

#### BOARD LIABILITY INSURANCE

No liability insurance is signed for the Managing Director and the board members.

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## EQUALITY AND DISCRIMINATION

The Company is continuously working to improve the gender balance. It is important for the company that our employees reflect the diversity among our customers and resources and therefore the company promotes diversity among our employees in terms of gender, nationality, religion, orientation, and salary politics.

In the recruitment process we ensure equality and discrimination with a 2-step principal of new hirings, and HR participate in all interviews and hiring-processes.

Sonepar Group continuously promotes a shared practise with constant work for "Diversity & Inclusion", D&I worldwide. All countries have their own roadmap with levels for KPI`s in this work.

This ensures that we continuously work towards a diverse and inclusive working environment to maintain and reach the level for the company`s KPI`s for the subject, a Champion is appointed to lead and develop the roadmap and assist in achieving the goals.

In promotions and personal development processes, the company always seek to promote and leverage on competency internally before external.

The company strive to ensure balance between work and private time for all our employees.

The gender split is 19 % women and in the state of gender equality in the company the mapping of the gender balance in different position group levels between women and men. Wage differences between women and men in the equal groups is +/- 1%. For the position groups with 2 or less women/men the mapping is excluded as not comparable.

In 2024 one employee was on temporary contract and 2 employees worked part-time, which of 1 is a man and 1 is a woman. (included the temporary employee). There were no women on parental leave in 2024, 10 men with an average of 10,1 weeks leave.

The company have a policy and routines for whistleblowing both internal and on group level. All employees are informed of this procedure, and the policy is confirmed by staff by signing, as well as the code of conduct. In 2025 the code of conduct will be updated and signed by all employees in new version.

The company`s operations are not regulated by licences or orders. Sonepar Norge AS holds both an ISO 9001 and ISO 14001 certification, both recertified in 2024.

## ENVIRONMENTAL REPORTING

Through the company`s Purpose statement, and sustainability strategy, clear commitments have been given, to obtain the company`s sustainability objectives.

The sustainability strategy rests on three pillars. Change, engagement and market. Through the launch of Sonepar Green offer, the company aim at promoting the best energy efficient solutions for customers in the market. The Green Offer concept is a classification concept that allow customers to compare and choose products and solution based on environmental



performance from the company's web shop.

The company recycles materials from their own operation and does not pollute the environment to any significant degree.

All employees have completed E-learning course in Sustainability and Circularity.

The company car policy aims to ensure that 100% of the car fleet will be electric vehicles. In 2024, 81% of the company cars was electrical/hybrid.

## **FUTURE DEVELOPMENT**

Sonepar Norge AS continues the strong focus on the building construction market, renewable energy sector as well as industry and infrastructure markets. The market approach will be a fully synchronised and digitalised omnichannel experience for the customers, powered by the new Sonepar Group digital platform and strong supply chain excellence.

Sales to electrical contractors has been highly affected by the reduced activity in the building and construction markets also in 2024. Despite a challenging market Sonepar Norge aims at expanding its market shares in both newbuilding and renovation markets, domestic housing and commercial building sector going forward.

The digital agenda of Sonepar is expected to be gaining competitive advantage going forward in all markets.

Despite reduced demand, the strategy to develop new business areas in the renewable energy sector is as well an ongoing activity. This business area is still expected to give tangible future revenues and develop the diversification of the company.

The company's forecast for future results is characterized by the uncertainty that normally characterizes assessments of future conditions, as well as the macro situation in the construction business in Norway at present. There is a high degree of uncertainty in the expectations of the market development in 2025.

The company's strategic plans as well as Purpose statement, focus on actions to contribute to responsible operation, sustainability and active promoting energy transition. The Sonepar Green offer concept, a classification solution for sustainability performance of products promoting the best Eco-design, was launched in 2024 and will be actively promoted in the Norwegian market.

The company's sales are aimed at the Norwegian market.

## **THE TRANSPARENCY ACT**

The act aims to promote companies' respect for basic human rights and decent working conditions and ensure public's access to information.

Sonepar Norge, as well as the group have for years worked with sustainability, ethical trade and human rights.

Our Code of Conduct commits us to comply with the principles of human right, decent working conditions and external environment, as well as anti-corruption.

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Our main supply chain is registered in Norway and in agreements, they sign our Code of Conduct for suppliers according to a self-declaration. Now included confirming of their work in line with the Transparency Act. The company also have a policy for Human Rights.

The company`s statement with the work on due diligence assessment in our supply chain will be published on our website by the deadline 30<sup>th</sup> of June 2025.

## **PROFIT, INVESTMENTS, FINANCING AND LIQUIDITY**

The company's turnover in 2024 was 1.243,3 MNOK, vs 1.251,7 MNOK in 2023. The annual result was negative by 34,5 MNOK in 2024.

Total capex was 7,2 MNOK, lower level than last year.

The company's liquidity was +8,2 MNOK as of 31.12.2024 as balances with group company, as IC receivables. From 2019, the company is part of the group's cash pool scheme. Negative cash flow is affected by sales receivables.

The company's short-term debt was 298,5 MNOK 31.12.2024. The company`s financial position is considered as stabile.

The total capital at year end 2024 was 574,7 MNOK. The equity ratio is 18,0 % per 31.12.2024.

## **INDIRECT CASH FLOW**

The reason for a positive cash flow despite negative operating profit is due to increased depreciation, increased trade payables and decreased accounts receivable.

## **FINANCIAL RISK**

The company is (regarding financial risk) not exposed to changes in exchange rates. The company is somewhat exposed to changes in interest rates, the company's cash pool scheme has a floating interest rate.

Historical there have been limited bad debts on receivables and this is expected to continue. Credit risk management is highly important and prioritized in the company

Credit-risk is 180,6 MNOK per 31.12.24, vs. 199,7 MNOK last year.

The company considers to be good and therefor no need for measures to change liquidity risk.

No events have occurred after the balance sheet date that have potential effects on the result and position.



## ANNUAL RESULTS AND DISPOSALS

The board proposes following allocation of the annual result in Sonepar Norge AS:

* Allocated dividend:	0 MNOK
* Transferred from other equity	34.453.822 MNOK
Net brought forward	-34.453.822 MNOK

Drammen 12<sup>th</sup> of February 2025

\_\_\_\_\_  
Anders Nordlöw  
Chair of the board of Directors

\_\_\_\_\_  
Lars Hamborg  
Managing Director/Board member

\_\_\_\_\_  
Rikke Urberg  
Finance Director/Board member

\_\_\_\_\_  
Arild Steinback  
Board member on behalf of  
employees

\_\_\_\_\_  
Britt Eva Sunde  
Boardmember/deputy on  
behalf of the employees

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## Revenue statement

Sonepar Norge AS

	Note	2024	2023
<b>Operating income and operating expenses</b>			
Revenue	1	1 243 268 357	1 249 274 126
Other income		-4 000	2 387 728
<b>Total revenue</b>		<b>1 243 264 357</b>	<b>1 251 661 854</b>
<b>Operating expenses</b>			
Raw materials and consumables used	2	1 031 288 218	1 011 304 802
Employee benefits expense	3, 4	125 163 940	124 263 280
Depreciation	5, 6	26 327 063	25 945 066
Other expenses	3	88 005 239	94 100 315
<b>Total expenses</b>		<b>1 270 784 460</b>	<b>1 255 613 463</b>
<b>Operating profit</b>		<b>-27 520 103</b>	<b>-3 951 609</b>
Other financial income		134 573	279 899
Interest expense to group companies	7	-4 901 064	-3 501 205
Other financial expenses		-11 897 542	-10 346 907
<b>Ordinary result before tax</b>		<b>-44 184 136</b>	<b>-17 519 822</b>
Income tax expense	8	-9 730 314	-3 786 292
<b>Annual net profit</b>		<b>-34 453 822</b>	<b>-13 733 530</b>
<b>Components of OCI that will not be reclassified to profit or loss</b>			
Gains (losses) on remeasurements of defined benefit plans	9	3 145 909	-5 879 348
<b>Total other comprehensive income</b>		<b>3 145 909</b>	<b>-5 879 348</b>
<b>Brought forward</b>			
Transferred from other equity	9	34 453 822	13 733 530
<b>Net brought forward</b>		<b>-34 453 822</b>	<b>-13 733 530</b>

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## Balance sheet 2024

Sonepar Norge AS

	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Goodwill	5	28 903 000	28 903 000
Deferred tax assets	8	17 952 147	9 109 141
Software	5	22 136 847	19 833 556
<b>Total intangible assets</b>		<b>68 991 994</b>	<b>57 845 697</b>
<b>Property, plant and equipment</b>			
Right-of-use assets	6, 10	166 487 084	189 746 899
Machinery and equipment	6	4 494 367	6 003 766
<b>Total property, plant and equipment</b>		<b>170 981 451</b>	<b>195 750 665</b>
<b>Total non-current assets</b>		<b>239 973 446</b>	<b>253 596 362</b>
<b>Current assets</b>			
Inventories	2	154 095 399	162 496 125
<b>Debtors</b>			
Accounts receivables	7	167 304 512	186 789 743
Other short-term receivables		13 290 409	12 957 792
Inter-company receivables	7	8 191 436	0
<b>Total receivables</b>		<b>188 786 357</b>	<b>199 747 534</b>
Cash and cash equivalents	11	0	0
<b>Total current assets</b>		<b>342 881 756</b>	<b>362 243 660</b>
<b>Total assets</b>		<b>582 855 201</b>	<b>615 840 022</b>

Penneo Dokumentnøkkel: 0FJ6W-6SX2Q-86ZE-XIKZ3-COJQA-PJQ30



## Balance sheet 2024

Sonepar Norge AS

	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	9, 12	15 000 000	15 000 000
Share premium reserve	9	1 386 858	1 386 858
<b>Total paid-up equity</b>		<b>16 386 858</b>	<b>16 386 858</b>
<b>Retained earnings</b>			
Other equity	9	87 335 026	118 642 938
<b>Total retained earnings</b>		<b>87 335 026</b>	<b>118 642 938</b>
<b>Total equity</b>		<b>103 721 884</b>	<b>135 029 796</b>
<b>Liabilities</b>			
<b>Provisions</b>			
Employee benefit obligations	4	0	2 139 641
Other provisions	3	9 428 779	7 321 867
<b>Total provisions</b>		<b>9 428 779</b>	<b>9 461 508</b>
Other non-current liabilities	10	162 971 373	182 535 731
<b>Total non-current liabilities</b>		<b>162 971 373</b>	<b>182 535 731</b>
<b>Current liabilities</b>			
Trade payables	7	250 758 592	157 087 248
Public duties payable		17 354 186	18 150 971
Inter-company payables	7	0	75 050 167
Other current liabilities	10	38 620 387	38 524 600
<b>Total current liabilities</b>		<b>306 733 165</b>	<b>288 812 986</b>
<b>Total liabilities</b>		<b>479 133 318</b>	<b>480 810 225</b>
<b>Total equity and liabilities</b>		<b>582 855 201</b>	<b>615 840 022</b>

Penneo Dokumentnr: 0FJ6W-6SX2Q-86ZE-XIKZ3-COJQA-PJQ30



**Balance sheet 2024**

Sonepar Norge AS

Drammen, 12.02.2025

The board of Sonepar Norge AS

\_\_\_\_\_  
Jan Anders Christer Nordlöv  
Chairman of the board

\_\_\_\_\_  
Lars Victor Hamborg  
Member of the board/General Manager

\_\_\_\_\_  
Arild Steinback  
Member of the board

\_\_\_\_\_  
Rikke Terese Urberg  
Member of the board

\_\_\_\_\_  
Britt Eva Istad Sunde  
Deputy

Penneo Dokumentnøkkel: 0FJ6W-6SX2Q-86ZE-XIKZ3-COJQA-PIQ30



## Cash flow statement

Sonepar Norge AS

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Net profit before tax		-44 184 136	-17 519 822
Tax paid for the period		0	-6 123 049
Ordinary depreciation		26 327 063	25 945 066
Change in inventory		8 400 726	7 928 366
Change in accounts receivables		19 485 231	26 773 557
Change in accounts payables		93 671 343	-61 514 044
Difference between expensed pension and payments in pension schemes		1 006 269	325 402
Change in other time limit items		-14 247 160	-7 026 083
<b>Net cash flow from operating activities</b>		<b>90 459 336</b>	<b>-31 210 607</b>
<b>Cash flows from investment activities</b>			
Payments regarding purchases of property plant and equipment		-7 217 734	-18 610 119
<b>Net cash flow from investment activities</b>		<b>-7 217 734</b>	<b>-18 610 119</b>
<b>Cash flows from financing activities</b>			
Net change in cash pool		-83 241 603	59 820 725
Payments of dividends		0	-10 000 000
<b>Net cash flow from financial activities</b>		<b>-83 241 603</b>	<b>49 820 725</b>
<b>Net change in cash and cash equivalents</b>		<b>0</b>	<b>0</b>
Holdings of cash and cash equivalents at the beginning of the period		0	0
Holdings of cash and cash equivalents at the end of the period		0	0

Sonepar Norge AS are a part of the joint group company's cash pool scheme. Therefore the retention of cash is NOK 0 per 31.12.2023 and 31.12.2024.

Penneo Dokumentnøkkel: 0FJ6W-6SX2Q-86ZE-XIKZ3-COJQA-PIQ30



## Sonepar Norge AS

### Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act §3-9 and regulation for IFRS Light (2014) as established by Finansdepartementet 3th November 2014. This involves measurements and recognition as of the international standards (IFRS) and presentation and notes according to Norwegian accounting law and good accounting practice.

Notes and standards applied are in line with the Accounting Act and additional notes specified in the regulation for IFRS Light (2014). Option included regulation but not included are due to them not being applicable. Options included in the regulation for IFRS Light are as following:

### Dividend

Dividend are balanced in accordance with the Accounting Act, which means it is recognized the financial year it is earned. The annual report applies historical cost, expect for provision for pension cost which are specified in separate note.

### Estimates

Preparation of the annual report in accordance with IFRS Light demands the use of estimates. These estimates are based on management expectations and bias. Besides provision for pension, described in note 5, there are no significant estimated based on management expectations.

### Revenues

Income from the sale of goods is recognised on the date of delivery according to IFRS15. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

### Classification and valuation of assets

Fixed assets consist of assets intended for long-term ownership and use. Other assets are classified as current assets. Receivables that are to be repaid within a year are classified as current assets. When classifying debt, analogous criteria are used as a basis.

Fixed assets are valued at acquisition less depreciation and write-downs. Fixed assets with a limited economic life are depreciated according to plan. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

### Intangible assets

Expenses for development are capitalized to the extent that a future economic benefit related to the development of an identifiable intangible asset can be identified and the expenses can be measured reliably. Otherwise, such expenses are expensed on an ongoing bases. Capitalized development is depreciated on a straight-line basis over the economic life.



## Sonepar Norge AS

### **Goodwill**

Goodwill is recognised and measured at fair value in accordance with the principles as all cost connected with the acquisition, at the date of acquisition. Goodwill is not depreciated but are controlled yearly for impairment to the assets.

### **Currency**

Foreign currency transactions are translated at the transaction date, while the exchange rate on the balance sheet day are used for items booked in the balance sheet.

### **Fixed assets**

Property, plant and equipment are depreciated over their expected economic life. Depreciation is distributed on a straight-line basis over the estimated economic lifetime.

### **Goods**

Goods are valued at the average cost less discounts, supplier bonuses and write-downs for obsolescence based on the item's turnover rate.

### **Receivables**

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses.

### **Pension liabilities**

In accounting for pensions a linear earnings profile and the expected final salary are used as the earnings basis. Plan changes are amortized over the expected remaining period. Sonepar Norge AS has implemented IAS19 in accordance with the from NRS 6A, and follows the measurement of pension obligations in accordance with this. From January 1 2007 all estimate deviations are entered directly against equity. Employer's tax is included in the figures.

### **Tax**

Taxes are expensed when the accrued, ie the tax expenses is linked to the ordinary result before tax. Taxes related to equity transactions, such as group contributions, are entered against equity.

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. The tax cost is allocated to ordinary profit and profit from extraordinary items in the tax base.

Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year.

### **Leases**

Sonepar Norge AS applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. Sonepar Norge AS recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### **Cash flow statement**

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



## Sonepar Norge AS

### Note 1 Sales income

<b>By segment</b>	<b>2024</b>	<b>2023</b>
Sale of goods	1 243 268 357	1 249 274 126
Rent income	-4 000	2 387 728
<b>Total</b>	<b>1 243 264 357</b>	<b>1 251 661 854</b>

  

<b>By business area</b>	<b>2024</b>	<b>2023</b>
Norway	1 243 264 357	1 251 661 854
<b>Total</b>	<b>1 243 264 357</b>	<b>1 251 661 854</b>

### Note 2 Inventory

<b>Stocks</b>	<b>2024</b>	<b>2023</b>
Stocks of purchased goods for resale	157 576 320	164 066 125
Provision for obsolescence	-3 480 921	-1 570 000
<b>Total stocks</b>	<b>154 095 399</b>	<b>162 496 125</b>

<b>Cost of goods</b>	<b>2024</b>	<b>2023</b>
Purchase of finished goods	1 144 155 677	1 127 207 979
Freight	3 875 055	5 377 870
Warranty cost	4 529 919	2 566 982
Package	7 539 878	6 839 557
Other cost of goods sold	9 963 011	13 672 488
Discounts, campaigns, supplier bonus etc.	-138 775 321	-144 360 073
<b>Total cost of goods</b>	<b>1 031 288 218</b>	<b>1 011 304 802</b>

### Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

<b>Salary costs</b>	<b>2024</b>	<b>2023</b>
Salaries	96 946 885	96 380 334
Employment tax	14 652 844	16 662 271
Pension costs	10 654 729	10 154 984
Other benefits	2 909 481	1 065 691
<b>Total</b>	<b>125 163 940</b>	<b>124 263 280</b>

Average full-time equivalents: 129 134

<b>Remuneration to leading personnel</b>	<b>Chief Executive</b>
Salaries	2 702 017
Other benefits to leading personnel	184 276
Pension costs	135 101
Other remuneration	0
<b>Total</b>	<b>3 021 394</b>

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## Sonepar Norge AS

No remuneration are paid to members of the board. In addition to the ordinary salary the CEO has a bonus agreement.

The company has obligations related to share value-based remuneration. Capitalized liability per 31.12.2024 is NOK 9 428 779. The total amount during 2024 is NOK 3 330 492, and is classified as salary cost.

Remuneration to the auditor	2024	2023
Statutory audit	801 500	720 000
Other assistance	428 102	393 545
<b>Total</b>	<b>1 229 602</b>	<b>1 113 545</b>

## Note 4 Defined-benefit pensions

The company is required to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

In addition the company has pension schemes that cover a total of 42 working persons and 28 retirees. The schemes give a right to defined future benefits. These are mainly dependent on the number of years' earnings, the salary level on reaching retirement age and the amount of benefits from social security. The obligations are covered through an insurance company.

In addition they have a deposit based scheme that applies to all that was hired as of 2008. The cost associated with this is expensed in the income statement.

Mercer Norge AS has performed an actuarial calculation. The following conditions are otherwise used in the calculation:

Financial assumptions used in calculating the pension cost	2024	2023
Discount rate	4,20 %	3,60 %
Expected return on pension funds	1,60 %	1,60 %
Expected salary growth	3,25 %	3,50 %
Expected Social Security G adjustment	2,00 %	2,00 %
Staff turnover	10,00 %	10,00 %
Expected adjustment of pensions underpayment	0,10 %	0,10 %
Payroll taxes	14,10 %	14,10 %
	<b>2024</b>	<b>2023</b>
Present value of the year's pension earnings	3 274 193	2 859 155
Interest cost of pension obligation	3 297 095	2 800 132
Return on pension funds	-3 293 828	-3 040 076
Administration cost	1 339 178	1 389 089
Employment tax	383 952	755 813
<b>Net pension cost</b>	<b>5 000 590</b>	<b>4 764 113</b>
	<b>2024</b>	<b>2023</b>
Net pension obligation as at 01.01.	-2 139 641	4 065 109
Net pension cost	-5 000 590	-4 764 113
Payments during 2024	3 107 014	6 096 988
Effect of estimate differences posted over OCI	21 104 076	-7 537 625
<b>Net pension obligations(-)/ asset(+)</b>	<b>17 070 859</b>	<b>-2 139 641</b>
	<b>2024</b>	<b>2023</b>
Pension obligations accrued as at 31.12.	-77 629 141	-93 439 641
Pension funds (at market value) at 31.12.	94 700 000	91 300 000
Asset ceiling*	-17 070 859	0
<b>Net pension obligations(-)/ asset(+)</b>	<b>0</b>	<b>91 300 000</b>

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## Sonepar Norge AS

	2024	2023
Asset ceiling	0	0
Net pension asset	17 070 859	0
<b>Pension surplus posted over OCI</b>	<b>-17 070 859</b>	<b>0</b>

\*Pension Surplus occurs when the value of the pension plan's assets exceeds the present value of the obligations (the future payouts). This can happen if the investments in the pension fund have yielded high returns or if the obligations have been reduced.

In the events of a surplus, the asset ceiling amount is the maximum amount of the surplus that can be recognized on the balance sheet. If the asset ceiling is lower than the calculated surplus, the asset must be adjusted on the balance sheet down to the asset ceiling level. In this case, the asset ceiling level is calculated to be zero. The difference between the calculated surplus and the asset ceiling is recorded against OCI (Other Comprehensive Income).

### Note 5 Intangible assets

	Goodwill	Software	Total
Acquisition cost 01.01.2024	28 903 000	60 390 699	89 293 699
Inflow of purchased intangible assets	0	6 031 974	6 031 974
<b>Acquisition cost 31.12.2024</b>	<b>28 903 000</b>	<b>66 422 673</b>	<b>95 325 673</b>
Accumulated depreciations 31.12	0	44 285 827	44 285 827
<b>Book value 31.12.2024</b>	<b>28 903 000</b>	<b>22 136 847</b>	<b>51 039 847</b>
This year's depreciation	0	3 728 683	3 728 683
Economic lifetime	Infinite	3-10 years	
Depreciation plan		Linear	

### Note 6 Tangible assets

	Right-of-use assets	Machinery and equipment	Total fixed assets
Acquisition cost 01.01.2024	282 971 634	16 507 510	299 479 144
Addition of plant and equipment purchased	0	1 185 759	1 185 759
Disposal of plant and equipment sold	-3 587 873	0	-3 587 873
<b>Acquisition cost 31.12.2024</b>	<b>279 383 761</b>	<b>17 693 269</b>	<b>297 077 030</b>
Accumulated depreciation 31.12.2024	112 896 677	13 198 902	126 095 579
<b>Book value as at 31.12.2024</b>	<b>166 487 084</b>	<b>4 494 367</b>	<b>170 981 451</b>
The year's depreciation	19 903 222	2 695 158	22 598 380
Economic lifetime	3-15 years	3-10 years	
Depreciation plan	Linear	Linear	

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## Sonepar Norge AS

### Note 7 Intercompany items and related party transactions

<b>Related party</b>	<b>Country</b>	<b>Link</b>
Elektroskandia Sverige AB	Sweden	Parent company
Sonepar Holding SAS	France	Ultimate parent company
Sonepar Global Sourcing SA	Switzerland	Sister company
Mayflex Europe Ltd	England	Sister company
Sonepar Deutschland Information Services GmbH	Germany	Sister company

### The following internal transactions have taken place in 2024:

Purchase of administrative services	9 032 875	8 054 303
Interest on group companies	4 901 064	3 501 205
<b>Total</b>	<b>13 933 939</b>	<b>11 555 508</b>

### The financial statement includes the following amounts from related party transactions:

	<b>2024</b>	<b>2023</b>
<b>Receivables</b>		
Customer receivables within the group	8 881	8 881
Other short-term receivables within the group (Cash-pool)	8 191 436	0
<b>Total</b>	<b>8 200 317</b>	<b>8 881</b>
<b>Liabilities</b>		
Debt to suppliers within the group	678 414	550 184
Other short-term payables within the group (Cash-pool)	0	75 050 167
<b>Total</b>	<b>678 414</b>	<b>75 600 351</b>

Sonepar Norge AS is consolidated into Sonepar Holding SAS in France. Please contact the ultimate parent for a copy of the consolidated financial statements:

Sonepar Holding SAS  
25, rue d'Astorg,  
75008 Paris, France

### Note 8 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax	-8 843 006	-5 444 570
Tax on changes in pension posted against equity	-887 308	1 658 278
<b>Tax expense on ordinary profit/loss</b>	<b>-9 730 314</b>	<b>-3 786 292</b>

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Taxable income:		
Result before tax	-44 184 136	-17 519 822
Permanent differences	3 988 655	-7 228 225
Changes in temporary differences	3 807 963	9 532 094
<b>Taxable income</b>	<b>-36 387 518</b>	<b>-15 215 953</b>

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## Sonepar Norge AS

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</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>

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Calculation of effective tax rate		
Profit before tax	-44 184 136	-17 519 822
Calculated tax on profit before tax	-9 720 510	-3 854 361
Tax effect of permanent differences	877 504	-1 590 210
Tax effect of IFRS	-887 308	1 658 278
<b>Total</b>	<b>-9 730 314</b>	<b>-3 786 292</b>
Effective tax rate	22,0 %	21,6 %

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>2024</b>	<b>2023</b>	<b>Difference</b>
Tangible assets	-798 751	-2 572 061	-1 773 310
Stock	-3 480 921	-1 570 000	1 910 921
Accounts receivable	123 251	100 061	-23 190
Lease agreements brought to the balance	-13 430 207	-9 485 726	3 944 481
Pension premium / liabilities	0	-2 139 641	-2 139 641
Other differences	-12 410 568	-10 521 867	1 888 701
<b>Total</b>	<b>-29 997 197</b>	<b>-26 189 234</b>	<b>3 807 963</b>
Accumulated loss to be brought forward	-51 603 471	-15 215 953	36 387 518
<b>Basis for deferred tax assets</b>	<b>-81 600 668</b>	<b>-41 405 187</b>	<b>40 195 481</b>
<b>Deferred tax assets (22 %)</b>	<b>-17 952 147</b>	<b>-9 109 141</b>	<b>8 843 006</b>

## Note 9 Equity capital

	<b>Share capital</b>	<b>Share premium reserve</b>	<b>Other equity</b>	<b>Total</b>
<b>As at 31.12.2023</b>	<b>15 000 000</b>	<b>1 386 858</b>	<b>118 642 938</b>	<b>135 029 796</b>
Gains (-loss) on remeasurements of defined benefit plan (OCI)			3 145 909	3 145 909
Profit (-loss) for the period			-34 453 822	-34 453 822
<b>As at 31.12.2024</b>	<b>15 000 000</b>	<b>1 386 858</b>	<b>87 335 026</b>	<b>103 721 884</b>

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## Sonepar Norge AS

### Note 10 Leasing, Right-of-use Assets

The company leases properties under non-cancellable lease agreements. The leases have varying terms, escalation clauses and renewal rights.

The Company has recognized right-of-use assets for its leased property, which are included in the balance sheet under property, plant, and equipment. The carrying amounts of right-of-use assets as of 31.12. are shown in the table in disclosure note 6 and the table in this note.

<b>Debt recognized through IFRS 16</b>	<b>2024</b>	<b>2023</b>
Other non-current liabilities	162 971 373	182 535 731
Other current liabilities	16 945 918	16 696 894
<b>Total</b>	<b>179 917 291</b>	<b>199 232 625</b>

<b>Book value of assets</b>		
Right-of-use assets (ref note 6)	166 487 084	189 746 899

<b>Maturity analysis - contractual undiscounted cash flow</b>	<b>Nominal value</b>	<b>Present Value</b>
Less than 1 year	27 451 004	25 161 324
2-5 years	94 558 740	72 907 401
More than 5 years	120 596 015	62 302 357
<b>Total</b>	<b>242 605 759</b>	<b>160 371 082</b>

<b>Significant leases</b>	<b>Yearly lease payment</b>
Main office & Warehouse Drammen	11 997 192
Office & Warehouse Trondheim	2 216 772
Office & Warehouse Oslo	4 048 236

Lease expenses recognized in the statement of profit and loss for the year ended 2024 include leased cars of NOK 2 435 052.

### Note 11 Bank deposits, blocked funds

The company's bank has provided a payment guarantee for the tax deductions of NOK 5 800 000 to the municipal treasurer in Drammen.

### Note 12 Shareholders

The share capital in Sonepar Norge AS as of 31.12 consists of:

	<b>Total</b>	<b>Face value</b>	<b>Entered</b>
Ordinary shares	1 500	10 000,0	15 000 000
<b>Total</b>	<b>1 500</b>		<b>15 000 000</b>

### Ownership structure

Shareholders in % at year end:

	<b>Ordinary</b>	<b>Owner interest</b>	<b>Share of votes</b>
Elektroskandia Sverige AB	1 500	100,0	100,0



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

## Urberg, Rikke Terese

Styremedlem

On behalf of: Sonepar Norge AS

Serial number: no\_bankid:9578-5997-4-1814367

IP: 147.161.xxx.xxx

2025-02-13 14:32:19 UTC



## Sunde, Britt Eva Istad

Deputy member

On behalf of: Sonepar Norge AS

Serial number: no\_bankid:9578-5990-4-2530271

IP: 147.161.xxx.xxx

2025-02-13 15:33:16 UTC



## Steinback, Arild

Styremedlem

On behalf of: Sonepar Norge AS

Serial number: no\_bankid:9578-5999-4-1282626

IP: 147.161.xxx.xxx

2025-02-13 19:52:03 UTC



## ANDERS NORDLÖW

Styreleder

On behalf of: Sonepar Norge AS

Serial number: 14fdb423a4c2c3[...]825155ec9130a

IP: 147.161.xxx.xxx

2025-02-13 20:32:55 UTC



## Hamborg, Lars Victor

Daglig leder

On behalf of: Sonepar Norge AS

Serial number: no\_bankid:9578-5999-4-1207943

IP: 147.161.xxx.xxx

2025-02-13 21:05:05 UTC



## Hamborg, Lars Victor

Styremedlem

On behalf of: Sonepar Norge AS

Serial number: no\_bankid:9578-5999-4-1207943

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U.off. (Ingen hjemmel)

Att. Alexander Rebo

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Sonepar Norge AS' (org.nr. 962 218 288) søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

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

### Bakgrunn

Fra søknaden siteres:

*"Sonepar Norge AS er et heleid datterselskap av det svenske selskapet Elektroskandia Sverige AB, som igjen er en del av Sonepar SA S, et multinasjonalt konsern med hovedkontor i Frankrike.*

*Selskapet må nødvendigvis bruke engelsk for at eierne skal forstå regnskapet. Det samme gjelder for selskapets enestyre bestående av tre som er engelskspråklig.*

*Videre er alle øvrige interne brukerne av regnskapet i konsernet engelskspråklige og har behov for årsregnskapet og årsberetningen på engelsk.*

*Selskapet har inntil nå hvert år utarbeidet oversettelsesversjoner av årsregnskap og årsberetning på engelsk for at både eiere, datterselskap, ansatte, kunder osv. skal kunne orientere seg om selskapets regnskaper. Dette utgjør både en kostnad og et tidsforbruk for konsernet som ikke står i forhold til nytteverdien for brukerne av regnskapet. Disse forholdene taler for at dispensasjon bør gis.*

*Selskapet driver sin virksomhet i en internasjonal bransje, grossist-bransjen, der det er vanlig med engelsk arbeidsspråk. Det er grunn til å anta at mulige eksterne regnskapsbrukere som långivere, kunder, leverandører, ansatte og lokalsamfunnet vil være vant til å forholde seg til informasjon på engelsk og at disse ikke blir vesentlig negativt berørt dersom selskapet får dispensasjon. Offentlige regnskapsbrukere som skatteetaten etc kan ikke anses å bli negativt berørt ved at selskapet får tillatelse til å utarbeide årsregnskap og årsberetning på engelsk.*

*Den faktiske virksomheten foregår hovedsakelig i Norge. Kundene kan være både norske og utenlandske. Det må imidlertid antas at kundene uansett er vant til å forholde seg til engelsk som arbeidsspråk og at årsregnskap og årsberetning på engelsk ikke vil være til ulempe for disse."*



## 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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at selskapet driver sin virksomhet i en internasjonal bransje slik at regnskapsbrukere som kunder, leverandører, etc. vil være vant til å forholde seg til informasjon på engelsk. Selskapets interne brukere er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Anne Kristine Kolflaath  
Seniorskattejurist  
Innsats, storbedrift  
Skatteetaten

Lene Bjørkevoll

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