



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 931 136 038
Organisasjonsform: Aksjeselskap
Foretaksnavn: STIGA AS
Forretningsadresse: Professor Birkelands vei 26B
1081 OSLO

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: Trond Holter
Dato for fastsettelse av årsregnskapet: 10.03.2025

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 12.05.2026



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		108 722 078	99 049 176
Sum inntekter		108 722 078	99 049 176
Kostnader			
Raw materials and consumables used	1	82 903 460	73 497 064
Employee benefits expense	2, 3	11 698 688	11 021 221
Depreciation and amortisation expenses	4	304 969	328 831
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	1, 5	10 989 275	11 822 905
Sum kostnader		105 896 392	96 670 021
Driftsresultat		2 825 686	2 379 155
Finansinntekter og finanskostnader			
Annen renteinntekt	1	37 220	15 974
Sum finansinntekter		37 220	15 974
Annen rentekostnad		116 062	95 399
Other financial expenses	1	523 294	510 254
Sum finanskostnader		639 356	605 653
Netto finans		-602 136	-589 679
Resultat før skattekostnad		2 223 550	1 789 476
Income tax expense	6	493 354	412 602
Årsresultat	7	1 730 196	1 376 874
Årsresultat etter minoritetsinteresser		1 730 196	1 376 875
Overføringer og disponeringer			
Ordinært utbytte		1 730 196	1 376 875
Other equity			
Sum overføringer og disponeringer		1 730 196	1 376 875



Resultatregnskap

Beløp i: NOK	Note	2024	2023
---------------------	-------------	-------------	-------------



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	4		
Concessions, patents, licences, trademarks, and similar rights	4		
Utsatt skattefordel	6	797 791	674 030
Goodwill	4		
Sum immaterielle eiendeler		797 791	674 030
Varige driftsmidler			
Machinery and equipment		656 676	643 244
Equipment and other movables	4	348 726	591 849
Sum varige driftsmidler		1 005 402	1 235 093
Finansielle anleggsmidler			
Lån til foretak i samme konsern	1		
Sum anleggsmidler		1 803 193	1 909 123
Omløpsmidler			
Varer			
Sum varer	8		
Fordringer			
Accounts receivables	1, 9	17 382 284	13 294 999
Other receivables	3	552 376	671 490
Sum fordringer		17 934 660	13 966 489
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	881 580	1 108 281
Sum bankinnskudd, kontanter og lignende		881 580	1 108 281
Sum omløpsmidler		18 816 240	15 074 770
SUM EIENDELER		20 619 433	16 983 893



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11	2 900 000	2 900 000
Sum innskutt egenkapital		2 900 000	2 900 000
Opptjent egenkapital			
Reserve for valuation variances	7		
Other equity	7		
Udekket tap	7		
Sum egenkapital		2 900 000	2 900 000
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3		
Utsatt skatt	6		
Other provisions	12	1 673 000	1 711 000
Sum avsetninger for forpliktelser		1 673 000	1 711 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 673 000	1 711 000
Kortsiktig gjeld			
Leverandørgjeld	1	3 112 650	1 449 726
Tax payable	6	617 115	501 565
Public duties payable		2 564 086	2 774 226
Dividends	7	1 730 196	1 376 875
Other current liabilities	1	8 022 384	6 270 501
Sum kortsiktig gjeld		16 046 431	12 372 893
Sum gjeld		17 719 431	14 083 893
SUM EGENKAPITAL OG GJELD		20 619 431	16 983 893



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 572025

Enheten

Organisasjonsnummer: 931 136 038
Organisasjonsform: Aksjeselskap
Foretaksnavn: STIGA AS
Forretningsadresse: Professor Birkelands vei 26B
1081 OSLO

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: Trond Holter
Dato for fastsettelse av årsregnskapet: 10.03.2025

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, 26.06.2025



Organisasjonsnr: 931 136 038
STIGA AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		108 722 078	99 049 176
Sum inntekter		108 722 078	99 049 176
Kostnader			
Raw materials and consumables used	1	82 903 460	73 497 064
Employee benefits expense	2, 3	11 698 688	11 021 221
Depreciation and amortisation expenses	4	304 969	328 831
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other expenses	1, 5	10 989 275	11 822 905
Sum kostnader		105 896 392	96 670 021
Driftsresultat		2 825 686	2 379 155
Finansinntekter og finanskostnader			
Annen renteinntekt	1	37 220	15 974
Sum finansinntekter		37 220	15 974
Annen rentekostnad		116 062	95 399
Other financial expenses	1	523 294	510 254
Sum finanskostnader		639 356	605 653
Netto finans		-602 136	-589 679
Resultat før skattekostnad		2 223 550	1 789 476
Income tax expense	6	493 354	412 602
Årsresultat	7	1 730 196	1 376 874
Årsresultat etter minoritetsinteresser		1 730 196	1 376 875
Overføringer og disponeringer			
Ordinært utbytte		1 730 196	1 376 875
Other equity			
Sum overføringer og disponeringer		1 730 196	1 376 875



Organisasjonsnr: 931 136 038
STIGA AS

BALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	4		
Concessions, patents, licences, trademarks, and similar rights	4		
Utsatt skattefordel	6	797 791	674 030
Goodwill	4		
Sum immaterielle eiendeler		797 791	674 030
Varige driftsmidler			
Machinery and equipment		656 676	643 244
Equipment and other movables	4	348 726	591 849
Sum varige driftsmidler		1 005 402	1 235 093
Finansielle anleggsmidler			
Lån til foretak i samme konsern	1		
Sum anleggsmidler		1 803 193	1 909 123
Omløpsmidler			
Varer			
Sum varer	8		
Fordringer			
Accounts receivables	1, 9	17 382 284	13 294 999
Other receivables	3	552 376	671 490
Sum fordringer		17 934 660	13 966 489
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	881 580	1 108 281
Sum bankinnskudd, kontanter og lignende		881 580	1 108 281
Sum omløpsmidler		18 816 240	15 074 770
SUM EIENDELER		20 619 433	16 983 893
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11	2 900 000	2 900 000



Sum innskutt egenkapital		2 900 000	2 900 000
Opptjent egenkapital			
Reserve for valuation variances	7		
Other equity	7		
Udekket tap	7		
Sum egenkapital		2 900 000	2 900 000
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3		
Utsatt skatt	6		
Other provisions	12	1 673 000	1 711 000
Sum avsetninger for forpliktelser		1 673 000	1 711 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 673 000	1 711 000
Kortsiktig gjeld			
Leverandørgjeld	1	3 112 650	1 449 726
Tax payable	6	617 115	501 565
Public duties payable		2 564 086	2 774 226
Dividends	7	1 730 196	1 376 875
Other current liabilities	1	8 022 384	6 270 501
Sum kortsiktig gjeld		16 046 431	12 372 893
Sum gjeld		17 719 431	14 083 893
SUM EGENKAPITAL OG GJELD		20 619 431	16 983 893



Organisasjonsnr: 931 136 038
STIGA AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

Antall årsverk i regnskapsåret
11.00

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.



Skatteetaten

Vår dato 25.11.2019	Din/Deres dato 23.10.2019	Saksbehandler Nazneen Pervez Soltvedt
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon
Org.nr 974761076	Vår referanse 2019/6649281	Postadresse Postboks 9200 Grønland 0134 OSLO

STIGA AS
Postboks 143 Leirdal
1009 OSLO

Att. Trond Holter

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Stiga AS, org.nr. 931 136 038

Vi viser til deres brev av 23. oktober 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Stiga AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Stiga AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Stiga AS er heleid av det svenske selskapet Stiga AB som igjen er eid av Stiga SpA Italy. Selskapet driver virksomhet knyttet til salg av Stiga sine produkter til frittstående fagforhandlerbutikker eller kjedebutikker. Engelsk er selskapets arbeidsspråk. Bransjespråket innen sektorene som selskapets kunder og kreditorer opererer i er også engelsk. Konsernets eier, styremedlemmer, ansatte og et betydelig antall eksterne interessenter ønsker informasjon på engelsk.

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



To the General Meeting of Stiga AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Stiga AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 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 for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Kristiansand, 10 March 2025
PricewaterhouseCoopers AS

Robert Andersen
State Authorised Public Accountant
(This document is signed electronically)

PricewaterhouseCoopers AS, Gravane 26, Postboks 447, NO-4664 Kristiansand
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Andersen, Robert Arvid	BANKID	2025-03-10 15:13

This document package contains:

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



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Annual Report 2024

Stiga AS

Income statement
Balance sheet
Notes

Org.no.: 931 136 038



Income statement

Stiga AS

Amount in NOK	Notes	2024	2023
Revenue		<u>108 722 078</u>	<u>99 049 176</u>
Total income		108 722 078	99 049 176
Raw materials and consumables used	1	82 903 460	73 497 064
Employee benefits expense	2, 3	11 698 688	11 021 221
Depreciation and amortisation expenses	4	304 969	328 831
Other expenses	1, 5	<u>10 989 275</u>	<u>11 822 905</u>
Total expenses		105 896 392	96 670 021
Operating profit		2 825 686	2 379 155
Financial income and expenses			
Other interest income	1	37 220	15 974
Other interest expenses		116 062	95 399
Other financial expenses	1	<u>523 294</u>	<u>510 254</u>
Net financial items		-602 136	-589 679
Net profit before tax		2 223 550	1 789 477
Income tax expense	6	<u>493 354</u>	<u>412 602</u>
Net profit after tax		1 730 196	1 376 875
Net profit or loss	7	1 730 196	1 376 875
Attributable to			
Ordinary dividend		<u>1 730 196</u>	<u>1 376 875</u>
Total		1 730 196	1 376 875



Balance sheet

Stiga AS

Amount in NOK	Notes	2024	2023
Assets			
Non-current assets			
Intangible assets			
Deferred tax assets	6	797 791	674 030
Total intangible assets		797 791	674 030
Property, plant and equipment			
Equipment and other movables	4	348 726	591 849
Total property, plant and equipment		348 726	591 848
Total non-current assets		1 146 517	1 265 878
Current assets			
Inventories	8	656 676	643 244
Debtors			
Accounts receivables	1, 9	17 382 284	13 294 999
Other receivables	3	552 376	671 490
Total receivables		17 934 659	13 966 488
Cash and cash equivalents	10	881 580	1 108 281
Total current assets		19 472 915	15 718 013
Total assets		20 619 431	16 983 892





Balance sheet

Stiga AS

Amount in NOK	Notes	2024	2023
Equity			
Paid-in capital			
Share capital	11	2 900 000	2 900 000
Total paid-up equity		2 900 000	2 900 000
Retained earnings			
Total equity		2 900 000	2 900 000
Liabilities			
Provisions			
Other provisions	12	1 673 000	1 711 000
Total provisions		1 673 000	1 711 000
Current liabilities			
Trade payables	1	3 112 650	1 449 726
Tax payable	6	617 115	501 565
Public duties payable		2 564 086	2 774 226
Dividends	7	1 730 196	1 376 875
Other current liabilities	1	8 022 384	6 270 501
Total current liabilities		16 046 432	12 372 892
Total liabilities		17 719 432	14 083 892
Total equity and liabilities		20 619 431	16 983 892

Oslo, 10.03.2025
The board of Stiga AS


Sean William Robinson
Chairman of the Board


Christian Harald Brenne
member of the board/General Manager



Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small enterprises in Norway. The company operates in the wholesale sector for garden equipment and similar related equipment, and its business address is in Oslo.

Balance sheet classification

Current assets and short-term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Foreign currency translation

Bank deposit, short-term debt and transactions in foreign currency are translated at the rate applicable on the transaction date

Inventories

Inventories are recognized at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

Revenue recognition

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Bank deposit, cash etc.

Bank deposit, cash etc includes bank deposits, cash and other means of payment with maturity date shorter than three months from acquisition.

The company is included in the Group's cash pooling system. Since the company does not have special rights to a group account, this is presented as an asset or liability in the balance sheet.

Pensions

Post-employment benefits

Defined benefits plans are post-employment benefit plans other than defined contribution plans. In accounting for defined benefits plans, the obligation is expensed over the service life according to the plan benefit formula. The method of allocation corresponds to the plan benefit formula, unless the bulk of the service cost accrue towards the end of the service life. In such instance, the service cost is allocated on a straight-line basis. A straight-line is therefore applied for post-employment benefit plans operated in accordance with the occupational pension legislation.

Estimates relating to new information or changes in the actuarial conditions are recognized to reserves in the period they arise.

The effect of retrospective plan amendments that are not dependent on future service by the employee are recognized in the income statement immediately. Retrospective plan amendments that are dependent on future service are amortized on a straight-line basis until future service is no longer a condition.

**Income tax**

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Tax payable and deferred tax are recognized directly in equity to the extent that they relate to equity transactions.

Expenses

The main rule is that expenses are accounted for in the same period as belonging income. If there is a vague relationship between expenses and income, the allocation are determined by judgmental criteria. Other exceptions from the principle of matching are more closely defined if relevant.

Product warranties and service obligations

Upon sale of goods, the entire selling price, inclusive of amounts relating to future warranties and service obligations, is recognized as revenue at the point of sale. A provision is made for future warranty and service obligations. The provision for warranties is accounted for as expenses.



Note 1 Intercompany items between companies in the same group

	2024	2023
Accounts receivables and Financial receivables		
Stiga SpA (Italy)		21
Total	0	21
Account payables		
Stiga AB(Sweden)	1 184 852	1 244 485
Stiga SpA(Italy)	1 705 253	39 970
Total	2 890 105	1 284 455
Other short term debt		
Cash pool - Stiga SpA (Italy)	6 365 144	5 036 854
Dividend - Stiga AB (Sweden)	1 730 196	1 376 875
Total	8 095 340	6 413 729
Sales		
Stiga SpA (Italy)	0	6 278
Total	0	6 278
Purchases of goods		
Stiga AB(Sweden)	66 130 241	54 611 839
Stiga SpA (Italy)	16 257 223	18 482 879
Total	82 387 464	73 094 718
Interest expense		
Stiga SpA (Italy)	523 294	510 254
Total	523 294	510 254
Interest income		
Stiga SpA (Italy)	6 849	7 267
Total	6 849	7 267
Operating cost		
Stiga AS (Denmark)	5 420	0
Stiga SpA (Italy)	2 978 997	4 029 991
Stiga AB (Sweden)	70 845	52 650
Total	3 055 262	4 082 641



Note 2 Staff costs, number of employees, benefits etc.

Salary costs	2024	2023
Salaries	8 442 422	7 617 241
Employment tax	1 566 784	1 602 109
Pension costs	1 322 634	1 484 005
Other benefits	366 847	317 867
Total	11 698 688	11 021 221

Average number of persons employed during the year 11 11

Pension liabilities

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

Remuneration to leading personnel	General Manager	Board
Salaries	1 396 713	0
Other remuneration	257 689	0
Total	1 654 402	0

The general manager participates in a bonus program, in which the bonus is based upon EBITDA and working capital.

There are no loans or guarantees that involve general manager, chairman of the board of directors, or any related parties.

There are no single loan or guarantee that represents more than 5 % of the equity of the company.

Auditor

Audit fees expensed for 2024 amount to NOK 237 425 excluding VAT.

In addition there is a fee for other services of NOK 113 185 excluding VAT.



Note 3 Pensions

12 persons, 6 employees and 6 pensioners, are covered through the group's defined-benefit pension scheme as at 31.12.2024. These plans give persons covered defined future benefits. These are mainly dependent on years of service, the level of salary at the age of retirement and the size of offerings from the social security. The obligations are covered through an insurance .

The pension obligations (the net present value of the pension benefit earned at the balance sheet date adjusted for future salary increases) is valued on the basis of the best estimate based on assumptions as at the balance sheet date.

Calculation of the year's pension cost:	2024	2023
Present value of the year's pension earnings	543 236	541 421
Net interest cost	-12 967	-13 447
Reversed cost on previous periods pension earnings	285 756	446 259
Administration costs	236 075	213 735
Employment tax	128 230	163 140
Pension cost for the year for defined-benefit pension scheme	1 180 330	1 351 108

Pension obligations and pension funds:	2024	2023
Present value of Defined Benefit Obligations	13 146 123	12 768 094
Fair value of pension funds	13 335 945	13 100 585
Net pension obligations	-189 822	-332 491
Local tax	0	0
Net pensions in the balance sheet	189 822	332 491

Change in pension obligations and assets:	2024	2023
Net pension obligations 1.1.	332 491	363 439
Pension cost posted to the profit and loss account	-1 180 330	-1 351 107
Premium payments	909 431	1 157 019
Local tax of Employer Contributions	128 230	163 140
Net pension assets (obligations) in the balance sheet 31.12.	189 822	332 491

In calculating the pension cost and net pension obligations the following assumptions have been used:	2024	2023
Discount rate	3,90%	3,70 %
Return on pension funds	5,30%	5,40%
Salary growth	4,00%	3,75%
Pension adjustment	2,40%	2,40 %
G-adjustment	3,75%	3,50%
Average turnover	5,00%	5,00%



Note 4 Fixed assets

	Demo equipment	Towed vehicles	Fixtures	IT- equipment	Total plant and equipment
Acquisition cost 01.01.2024	1 613 083	12 898	660 910	265 111	2 552 002
Additions	61 846	0	0	0	61 846
Disposals	0	0	0	-76 061	-76 061
Acquisition cost 31.12.2024	1 674 929	12 898	660 910	189 050	2 537 787
Accumulated depreciation 31.12.2024	1 375 265	12 898	635 306	165 592	2 189 061
Book value as at 31.12.2024	299 664	0	25 604	23 458	348 726
The year's depreciation	265 362	0	9 571	30 036	304 969
Economic lifetime	3 years	3 years	5 years	3 years	
Depreciation schedule	Straight line	Straight line	Straight line	Straight line	

Note 5 Specification of other operating expenses

	2024	2023
Rent costs	924 687	901 857
Car costs	2 077 191	1 870 805
Sale and marketing costs	1 595 203	2 964 865
Guarantees and complaints	1 547 708	1 520 527
Other expenses	4 844 486	4 564 850
Total other operating expenses	10 989 275	11 822 905



Note 6 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	617 115	501 566
Changes in deferred tax	-123 761	-88 964
Tax expense on ordinary profit/loss	493 354	412 602
Taxable income:		
Ordinary profit/loss before tax	2 223 550	1 789 477
Permanent differences	18 968	85 987
Changes temporary differences	562 552	404 380
Taxable income	2 805 069	2 279 843
Payable tax in the balance:		
Payable tax on this year's result	617 115	501 565
Total payable tax in the balance	617 115	501 565
Calculation of effective tax rate		
Profit before tax	2 223 550	1 789 477
Calculated tax on profit before tax	489 181	393 685
Tax effect of permanent differences	4 173	18 917
Total	493 354	412 602

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:

	2024	2023	Difference
Tangible fixed assets	-511 988	-450 989	60 999
Stock	-1 159 000	-1 064 000	95 000
Accounts receivable	-472 156	-170 272	301 884
Allocations and more	-1 673 000	-1 711 000	-38 000
Pension premium / liabilities	189 822	332 490	142 668
Total	-3 626 322	-3 063 771	562 552
Basis for calculation of deferred tax	-3 626 322	-3 063 771	562 552
Deferred tax assets (22 %)	-797 791	-674 030	123 761



Note 7 Equity

	Share capital	Retained earnings	Total equity
As at 31.12.2023	2 900 000	0	2 900 000
As at 01.01.2024	2 900 000	0	2 900 000
Result for the year	0	1 730 196	1 730 196
Dividends	0	-1 730 196	-1 730 196
As at 31.12.2024	2 900 000	0	2 900 000

Note 8 Inventory

	2024	2023
Spareparts	29 899	93 962
Finished goods	1 785 776	1 613 282
Obsolescence	-1 159 000	-1 064 000
Total net inventory	656 676	643 244

Note 9 Accounts receivables

	2024	2023
Accounts receivables before provisions	17 907 284	13 539 999
Provisions for doubtful accounts	-525 000	-245 000
Accounts receivables in the balance sheet	17 382 284	13 294 999

Note 10 Bank deposits

Bank deposits include a separate account for restricted tax withholding funds of kr 405 035.



Note 11 Share capital and shareholder information

The share capital in the company is NOK 2.900.000. The shares hold equal rights.

	Shares	Ownership
Shareholders:		
Stiga AB (Sweden)	2 900	100%
Total	2 900	100%

Stiga AS financial statements are included in the consolidated financial statements of STIGA Group (Stiga S.A. and Stiga C.S.à r.l.). The consolidated financial statements of STIGA Group are published in RCS (Registre de Commerce et des Sociétés) website (www.lbr.lu > RCS > Search for an RCS file).

Note: 12 Asset pledged as securities and guarantee liabilities

The company has no asset pledged as security.

Accrued estimated guarantee liabilities amounted to NOK 1 673 000 per 31.12.24 and NOK 1 711 000 per 31.12.2023. The estimate reflects costs to cover defects and claims from customers that the company is contractually and legally liable for. Management has considered historical claims, turnover and other sources of information as a basis for their estimate.



STIGA AS (selskapet) Professor Birkelands vei 26B, 1081 Oslo -NO Registration Number: 931136038	STIGA AS (the "Company") Professor Birkelands vei 26B, 1081 Oslo - NO Registration Number: 931136038
Referat fra Generalforsamling	Minutes of the General Meeting of the Sole Shareholder
<p>Referat fra styremøte til selskapet avholdt Oslo 10.03.2025 kl. 12:30 gjennomført via videokonferanse.</p> <p>Til stede: Christian Harald Brenne, som fremla fullmakt fra Stiga AB på sine 2 900 aksjer. Dermed var 100% av selskapets aksjekapital representert. (Vedlegg 1)</p> <p>Også tilstede: Trond Holter – Økonomisjef Stiga AS</p> <p style="text-align: center;">1</p>	<p>Minutes of the meeting of Sole Shareholder of the Company held on 10th March 2025, at 12:30, at the Company's premises, with the possibility to attend the meeting via videoconference using the link provided beforehand.</p> <p>Present: <u>STIGA AB, Sweden</u> Represented by Christian Brenne, by virtue of the Proxy hereto attached (Attachment 1)</p> <p>In attendance: Trond Holter– F&A Manager NOR</p> <p>All (100 % of) the shares and voting rights of the Company are represented at the meeting.</p> <p style="text-align: center;">1</p>
<p>Møtet ble startet 12:30 av Christian Brenne som ble valgt til møteleder. Møteleder bekreftet korrekt innkalling til møtet i henhold til frister i Aksjeloven. Generalforsamlingen var beslutningsdyktig og kunne beslutte og vedta sakene på agendaen under.</p> <p>Trond Holter ble valgt til referent:</p> <p style="text-align: center;">2</p>	<p>The Annual General Meeting of the Company is called to order at 12:30 on 10.03.2025. The Annual General Meeting has been convened in the manner and within the time limits prescribed by law and the Company's Articles of Association.</p> <p>As a result, the Annual General Meeting of the Company can validly deliberate and resolve on the items on the agenda below.</p> <p>It is resolved Christian Brenne to be appointed Chairman of the meeting and that Trond Holter acts as secretary and of the meeting.</p> <p style="text-align: center;">2</p>
<p>Møteleder leste agendaen, som tidligere er distribuert til aksjonærene.</p> <p>Følgende agenda for møtet ble godkjent :</p> <ol style="list-style-type: none">1. Godkjenning av årsregnskapet for regnskapsåret 2024.2. Bekrefte revisjonsberetningen3. Godkjenne disposisjon av årets resultat i henhold til forslag fra styret.4. Overta ansvaret fra styret og Administrerende Direktør for regnskapsåret 20245. Vedtak styrehonorar og revisjonshonorar.6. Valg av revisor for 20257. Annet	<p>The Sole Shareholder resolves to approve the proposed agenda as follows:</p> <ol style="list-style-type: none">1. Approval of the Financial Statements for FY 2024;2. Acknowledgment of the auditor's opinion3. Approval of the allocation of the Company's earnings;4. Discharge of the Board members and of the Managing Director from liability for FY 2024 and confirmation of the Board Members for FY2025;5. Determination of the Board's remuneration of the Auditors' fee;



3

1. Godkjenning av Årsregnskapet 2024

Årsregnskapet har vært sendt ut før møtet og vedlagt dette referatet (**vedlegg 2.**). Aksjonærene har gjennomgått og vurdert årsregnskapet og godkjent årsregnskapet for regnskapsåret 01.01.24 – 31.12.2024.

4

2. Bekrefte revisjonsberetningen

Revisjonsberetning ble presentert og lest (**vedlegg nr. 3**) Beretningen er uten bemerkning.

Aksjonærene bekreftet Revisor's beretning

5

3. Godkjenning av disponering av årets resultat

Generalforsamlingen vedtok enstemmig disponering av årets overskudd, i tråd med forsalget fra styret.

- NOK 1.730.196,- utbetales som utbytte

6

4. Ansvaroverføring fra styret til Generalforsamlingen

Aksjonæren bestemte enstemmig og frita styret og Administrerende Direktør for ansvaret for regnskapsåret 2024.

6. Appointment of the Independent Auditors for FY 2025;

7. Any other business.

3

1. Approval of the Financial Statements for FY 2024

Financial Statements for FY 2024 has been made available to the Sole Shareholder prior to the meeting and is hereto attached (**Attachment 2**). The Sole Shareholder, having reviewed and considered the Financial Statements for FY 2024, resolves to approve the Financial Statements for the financial year 01/01/2024 -31/12/2024

4

2. Acknowledgment of the Auditor's opinion

The Auditor's opinion is hereby presented and read (**Attachment 3**). The opinion is clean without any remarks. The Sole Shareholder notes and acknowledges the Auditor's opinion.

5

3. Approval of the allocation of the Company's earnings

The Sole Shareholder resolves to approve the following allocation of the Company's profit, as proposed by the Board of Directors:

- NOK 1.730.196 - to be paid as dividend;

6

4. Discharge of the Board members and the Managing Director from liability for FY 2024 and confirmation of the Board Members for FY 2025

The Sole Shareholder resolves to discharge the Directors and the Managing Director from liability for the management of the Company in FY 2024 and to confirm Sean Robinson (Chairman of the Board), and Christian Brenne (Director and Managing Director) as Board Members for the next fiscal year.



7

5. Vedtak styrehonorar og revisjonshonorar

Generalforsamlingen besluttet at det ikke skal utbetales styrehonorar og at revisors honorar skal utbetales iht avtaler.

8

6. Valg av revisor for regnskapsåret 2025

Generalforsamlingen besluttet enstemmig, i tråd med styrets anbefaling å velge PWC Norge som revisor for regnskapsåret 2025.

12

Siden alle punktene på agendaen har blitt behandlet og ingen andre saker var foreslått behandlet, opphevet møtets leder møtet 12:45.

Christian Brenne - Fullmakt

Trond Holter – Secretary

7

5. Determination of the Board's remuneration of the Auditors' fee

The Sole Shareholder resolves that *i.* no remuneration shall be paid to any members of the Board of Directors for the period from this Annual General Meeting until the next Annual General Meeting; and that *ii.* fees for service of the independent auditors appointed by the Board of Directors shall be paid pursuant to the relevant Agreement currently in force.

8

6. Appointment of the Independent Auditors for FY 2025

The Sole Shareholder, on the proposal of the BoD, resolves to appoint PWC Norway as Independent Auditors of STIGA AS for FY 2025.

12

There being no further business, the meeting was closed at 12:45.

Christian Brenne - Proxyholder

Trond Holter – Secretary