



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 976 320 344
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORWEGIAN OIL TRADING AS
Forretningsadresse: Tenvikveien 373 - 375
3140 NØTTERØY

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Marius Simensen
Dato for fastsettelse av årsregnskapet: 17.02.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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Brønnøysundregistrene, 01.07.2023



Resultatregnskap

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt	8	3 457 000	3 062 000
Sum inntekter		3 457 000	3 062 000
Kostnader			
Lønnskostnad	2	1 242 000	1 117 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	1	0	1 000
Annen driftskostnad		613 000	437 000
Sum kostnader		1 855 000	1 555 000
Driftsresultat		1 602 000	1 507 000
Finansinntekter og finanskostnader			
Inntekt på andre investeringer		100 000	350 000
Renteinntekt fra foretak i samme konsern		18 000	17 000
Annen renteinntekt		0	2 000
Sum finansinntekter		118 000	369 000
Annen rentekostnad		82 000	46 000
Annen finanskostnad	9	11 000	45 000
Sum finanskostnader		93 000	91 000
Netto finans		25 000	278 000
Ordinært resultat før skattekostnad		1 627 000	1 785 000
Skattekostnad på ordinært resultat	3	378 000	275 000
Ordinært resultat etter skattekostnad		1 249 000	1 510 000
Årsresultat		1 249 000	1 510 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		1 250 000	1 510 000
Sum overføringer og disponeringer		1 250 000	1 510 000



Balanse

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	10	140 000	140 000
Sum finansielle anleggsmidler		140 000	140 000
Sum anleggsmidler		140 000	140 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		24 145 000	6 607 000
Andre fordringer		24 000	223 000
Konsernfordringer	11	1 914 000	1 094 000
Sum fordringer		26 083 000	7 924 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	5	695 000	5 124 000
Sum bankinnskudd, kontanter og lignende		695 000	5 124 000
Sum omløpsmidler		26 778 000	13 048 000
SUM EIENDELER		26 918 000	13 188 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6	348 000	283 000
Overkurs	6	2 379 000	943 000
Sum innskutt egenkapital		2 727 000	1 226 000



Balanse

Beløp i: USD	Note	2021	2020
Opptjent egenkapital			
Annen egenkapital	6	5 544 000	4 294 000
Sum opptjent egenkapital		5 544 000	4 294 000
Sum egenkapital		8 271 000	5 520 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3	5 000	1 000
Sum avsetninger for forpliktelser		5 000	1 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		5 000	1 000
Kortsiktig gjeld			
Leverandørgjeld		17 322 000	6 480 000
Betalbar skatt	3	369 000	272 000
Skyldige offentlige avgifter	5	116 000	113 000
Kortsiktig konserngjeld	11	250 000	17 000
Annen kortsiktig gjeld		585 000	785 000
Sum kortsiktig gjeld		18 642 000	7 667 000
Sum gjeld		18 647 000	7 668 000
SUM EGENKAPITAL OG GJELD		26 918 000	13 188 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 566448

Enheten

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Brønnøysundregistrene, 05.07.2022



Organisasjonsnr: 976 320 344
NORWEGIAN OIL TRADING AS

RESULTATREGNSKAP

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt	8	3 457 000	3 062 000
Sum inntekter		3 457 000	3 062 000
Kostnader			
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Organisasjonsnr: 976 320 344
NORWEGIAN OIL TRADING AS

BALANSE

Beløp i: USD Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 10 140 000 140 000

Sum finansielle anleggsmidler 140 000 140 000

Sum anleggsmidler 140 000 140 000

Omløpsmidler

Varer

Fordringer

Kundefordringer 24 145 000 6 607 000

Andre fordringer 24 000 223 000

Konsernfordringer 11 1 914 000 1 094 000

Sum fordringer 26 083 000 7 924 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende 5 695 000 5 124 000

Sum bankinnskudd, kontanter og lignende 695 000 5 124 000

Sum omløpsmidler 26 778 000 13 048 000

SUM EIENDELER 26 918 000 13 188 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital 6 348 000 283 000

Overkurs 6 2 379 000 943 000

Sum innskutt egenkapital 2 727 000 1 226 000

Opptjent egenkapital

Annen egenkapital 6 5 544 000 4 294 000

Sum opptjent egenkapital 5 544 000 4 294 000

Sum egenkapital 8 271 000 5 520 000

Gjeld

Langsiktig gjeld



Utsatt skatt	3	5 000	1 000
Sum avsetninger for forpliktelse		5 000	1 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		5 000	1 000
Kortsiktig gjeld			
Leverandørgjeld		17 322 000	6 480 000
Betalbar skatt	3	369 000	272 000
Skyldige offentlige avgifter	5	116 000	113 000
Kortsiktig konserngjeld	11	250 000	17 000
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SUM EGENKAPITAL OG GJELD		26 918 000	13 188 000



Organisasjonsnr: 976 320 344
NORWEGIAN OIL TRADING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

Basic principles - Valuation and classification The annual accounts consist of statements of income, balance sheet and notes to the accounts, and are presented in accordance with the Companies Act, the Accounting Act and generally accepted Accounting principles applicable in Norway as of 31.12.2021. The annual accounts are based on the essential principles regarding historical cost, comparability, continued operation, congruence and caution. Transactions are recorded in the accounts at the value of the payment at the and costs are compared with accrued income.

Assets/liabilities which fall due for payment less than a year from the balance date are classified as current assets/short term liabilities. Other assets/liabilities are classified as fixed assets/long term liabilities.

Fixed assets Fixed assets are recorded at acquisition cost less accumulated write-off and depreciation. If the actual value of an asset is lower than the book value for reasons which cannot be considered as temporary, the asset will be written down to fair value. Costs related to normal maintenance and repairs are expensed as incurred. Depreciation Based on the acquisition cost, straight line depreciation is applied over the economic lifespan of the fixed assets. Depreciation is classified as operating costs.

Pension cost and pension liabilities The pension schemes have been accounted for in the financial statements in accordance with the Norwegian Accounting Standard for pension costs. According to this accounting standard, the company's pension schemes are treated as a pension plan based on a fixed contribution as a percentage of salary for each employee. The company has pension plans that cover all its permanently employed personell. The liabilities are funded through insurance company. The pension schemes are in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). Deferred tax and tax expense Deferred tax is calculated based on temporary differences between book values and tax basis for assets and liabilities at year end. For the purpose of calculating deferred tax, nominal tax rate is used. Taxable or deductible temporary differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. Change in deferred tax liability and deferred tax asset, together with taxes payable for the fiscal year adjusted for errors in previous years tax calculations, constitutes taxes for the year.

Note

2

Antall årsverk i regnskapsåret
5.00

Note

2

Spesifisering av resultatregnskapet

Lønnskostnader



<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	994000.00	874000.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	157000.00	135000.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	52000.00	46000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	39000.00	61000.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
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Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Norwegian Oil Trading AS

Annual Report 2021



NORWEGIAN OIL TRADING AS
Annual Accounts 2021

Profit & Loss Account

	Note	2021 USD	2020 USD
<i>Net operating income</i>			
Net operating income	8	3 457 234	3 062 199
<i>Total operating income</i>		<u>3 457 234</u>	<u>3 062 199</u>
<i>Operating expenses</i>			
Personnel expenses	2	1 241 978	1 116 723
Depreciation	1	0	1 490
Other operating and administration cost		613 261	437 021
<i>Total operating expenses</i>		<u>1 855 238</u>	<u>1 555 234</u>
<i>Operating profit (loss)</i>		1 601 996	1 506 966
<i>Financial income and expenses</i>			
Interest income group companies		17 649	17 360
Interest income		181	1 644
Interest expenses		82 180	46 292
Dividend		100 000	350 000
Net other financial items	9	-10 515	-44 573
<i>Net financial items</i>		<u>25 135</u>	<u>278 140</u>
Profit before taxes		<u>1 627 131</u>	<u>1 785 106</u>
Tax expense	3	377 537	274 983
PROFIT FOR THE YEAR		<u>1 249 594</u>	<u>1 510 122</u>

Equity transfers.

Dividend		0	0
To other equity		1 249 594	1 510 122
<i>Total distributed</i>		<u>1 249 594</u>	<u>1 510 122</u>



NORWEGIAN OIL TRADING AS
Annual Accounts 2021

Balance Sheet 31.12

	Note	2021	2020
		USD	USD
ASSETS			
Fixed Assets			
<i>Tangible fixed assets</i>			
Fixtures and fittings	1	0	0
<i>Total tangible fixed assets</i>		0	0
<i>Financial fixed assets</i>			
Investment in subsidiaries	10	139 619	139 619
<i>Total financial fixed assets</i>		139 619	139 619
Total Fixed Assets		139 619	139 619
Current Assets			
<i>Receivables</i>			
Account receivables		24 145 195	6 607 030
Account receivable intercompany	11	1 814 365	744 034
Other short term receivables		23 716	222 815
Dividend from subsidiary	11	100 000	350 000
<i>Total receivables</i>		26 083 276	7 923 879
Cash and bank deposits	5	695 165	5 124 111
Total Current Assets		26 778 442	13 047 990
TOTAL ASSETS		26 918 060	13 187 609

NORWEGIAN OIL TRADING AS
Annual Accounts 2021

Balance Sheet 31.12

	Note	2021 USD	2020 USD
EQUITY AND LIABILITIES			
Equity			
<i>Paid-in capital</i>			
Share capital	6	348 204	282 923
Share premium	6	2 378 862	943 523
<i>Total paid-in capital</i>		<u>2 727 066</u>	<u>1 226 446</u>
<i>Retained earnings</i>			
Other equity	6	5 543 538	4 293 944
<i>Total retained earnings</i>		<u>5 543 538</u>	<u>4 293 944</u>
Total Equity		<u>8 270 604</u>	<u>5 520 390</u>
<i>Long term liabilities</i>			
Deferred tax	3	5 445	517
Total long term liabilities		<u>5 445</u>	<u>517</u>
Account payable		17 322 221	6 479 674
Account payable intercompany	11	250 623	17 456
Income taxes payable	3	369 031	271 804
Social security, VAT and other liabilities	5	115 557	112 658
Dividend	6	0	0
Other short term liabilities		584 580	785 110
Total short term liabilities		<u>18 642 012</u>	<u>7 666 701</u>
Total Liabilities		<u>18 647 457</u>	<u>7 667 219</u>
TOTAL LIABILITIES AND EQUITY		<u>26 918 060</u>	<u>13 187 609</u>

February 17th 2022



Marius Simensen
(Chairman)



Morten Cjølstad
(Board Member)



Shigeatsu Kikuchi
(Board Member)



Pia K. Harneshaug
(Board Member)



Benny Clausen
(Managing Director)



NORWEGIAN OIL TRADING AS Notes

All figures in USD

Basic principles - Valuation and classification

The annual accounts consist of statements of income, balance sheet and notes to the accounts, and are presented in accordance with the Companies Act, the Accounting Act and generally accepted accounting principles applicable in Norway as of 31.12.2021.

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Depreciation

Based on the acquisition cost, straight line depreciation is applied over the economic lifespan of the fixed assets. Depreciation is classified as operating costs.

Pension cost and pension liabilities

The pension schemes have been accounted for in the financial statements in accordance with the Norwegian Accounting Standard for pension costs. According to this accounting standard, the company's pension schemes are treated as a pension plan based on a fixed contribution as a percentage of salary for each employee. The company has pension plans that cover all its permanently employed personell. The liabilities are funded through insurance company. The pension schemes are in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon").

Deferred tax and tax expense

Deferred tax is calculated based on temporary differences between book values and tax basis for assets and liabilities at year end. For the purpose of calculating deferred tax, nominal tax rate is used. Taxable or deductible temporary differences are offset to the extent they reverse within the same time-frame. Temporary differences that will constitute a future tax deduction give rise to a deferred tax asset. Change in deferred tax liability and deferred tax asset, together with taxes payable for the fiscal year adjusted for errors in previous years tax calculations, constitutes taxes for the year.



NORWEGIAN OIL TRADING AS
Notes

All figures in USD

Note 1 - Tangible and intangible fixed assets

	2021	2020
	Total	Total
<i>Acquisition and depreciation</i>		
Acquisition cost as of 1.1.	20 626	20 626
+ additions during the year	.	.
- disposals during the year	.	.
Acquisition cost as of 31.12.	20 626	20 626
Accum. depreciation 1.1.	20 627	19 137
+ depreciation for the year	.	1 490
- accum. depr. on disposals	.	.
Accum. depreciation 31.12.	20 627	20 627
Net book value 31.12.	.	.
% depreciation	20 % - 33 %	

Note 2 - Salaries, benefits etc.

	2021	2020
<i>Payroll and related costs</i>		
Payroll	994 062	874 012
Social security costs	156 682	134 909
Pension costs	51 933	46 417
Other employee related costs	39 301	61 386
Payroll and related costs	1 241 978	1 116 723
Number of employees:	5,0	5,0
Average during the year:	5,0	5,0

Auditor

The audit fee for 2021 was USD 8 000.



NORWEGIAN OIL TRADING AS Notes

All figures in USD

Note 3 - Income taxes

<i>Deferred tax</i>	Temporary differences		
	2021	2020	
Fixed assets	-9 514	-13 285	
Accounts receivables	22 161	0	
Gain/loss account	12 104	15 637	
Basis for deferred taxes	24 751	2 352	
Deferred tax	22 %	5 445	517
<i>Tax payable</i>	2021	2020	
Result before tax	1 627 131	1 785 106	
+ permanent differences incl dividend from subsidiary	-72 748	-342 061	
+ permanent differences tax est. USD	-43 316	115 144	
+ changes in temporary differences	-23 056	635	
- currency conversion difference	189 403	-323 353	
Basis for taxes payable	1 677 414	1 235 471	
Taxes payable	22 %	369 031	271 804
<i>Tax expenses</i>	2021	2020	
Taxes payable for this year	369 031	271 804	
Deferred taxes - net change (22%)	4 928	-135	
Withholding Tax Singapore	3 578	3 315	
Tax previous year	0	0	
Tax expenses	377 537	274 983	

Note 4 - Pension

The pension is based on a fixed contribution as a percentage of salary for each employee.

Note 5 - Restricted bank deposits

Due employee taxes of USD 21 106 are included in the Cash and bank deposit balance for 2021.



NORWEGIAN OIL TRADING AS

Notes

All figures in USD

Note 6 - Amount of shares, share owners etc.

The share capital is NOK 3 113 000, distributed in 6 226 shares which have a nominal value of NOK 500 each. The shares are divided between, Hlesnes Holding AS and NYK Trading Corporation, respectively with 5 432 (87,25 %) and 794 (12,75 %) shares per company. Hlesnes Holding AS have their business offices at Nøtterøy, outside Tønsberg, Norway. Norwegian Oil Trading AS is included in the Consolidated Group Financial Accounts of Hlesnes Holding AS.

Specification of this year's net change in Equity:

Total equity 01.01.2021	5 520 390
+ share capital increase	1 500 620
+ this years profit after tax	1 249 594
- Dividend	0
Total equity 31.12.2021	8 270 605

Note 7 - Currency

The company's gross operating income is essentially in USD. Forward contracts are used to secure part of the future cash flow. Unrealized gain/loss on financial instruments, which hedge the value of future cash flows, are not booked in Profit & Loss as the hedge is expected to be efficient.

Below specification shows the estimated values of these contracts based on the closing USD/NOK rate of exchange. As of 31.12.2021 we have an unrealised currency gain of USD 64 494.

Forward contract as part of hedging strategy	Due Date	Estimated Actual Value 31.12 in USD
FX Forward USDNOK	1-6 months	9 531
FX Forward USDNOK	6-12 months	23 087
FX Forward USDNOK	12-36 months	31 876

In 2021 there is a booked realized profit of USD 11 600 related to hedging contracts and the figure has been classified as "other financial items".

Note 8 - Net operating income

Net operating income	2021	2020
Operating income	244 577 428	132 629 347
Cost of goods sold	241 120 193	129 567 147
Net operating income	3 457 234	3 062 199

Note 9 - Net other financial items

	2021	2020
Currency Gain	65 561	267 780
Currency Loss	-76 076	-296 952
Gain/Loss other Financial Instruments	0	0
Financial cost group	0	-15 400
Net other financial items	-10 515	-44 573

Nordea has provided a Letter of Credit to three suppliers, totaling USD 2,7 mill. Nordea has security in the company's accounts receivable, total of USD 5 mill.



NORWEGIAN OIL TRADING AS

Notes

All figures in USD

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Note 10 - Investments in subsidiaries

Subsidiary	Location	Ownership	Balance Sheet value	Equity value 31.12.2021
		/ voting right		
Norwegian Oil Trading (Singapore) Pte Ltd	Singapore	100 %	139 619	424 006

Note 11 - Inter-company accounts

	Receivables		Liabilities	
	2021	2020	2021	2020
Inter-company accounts, short term	1 814 365	744 034	250 623	17 456
Dividend from subsidiary	100 000	350 000		
Total	1 914 365	1 094 034	250 623	17 456

Consolidated accounts for Norwegian Oil Trading may be found in Hosnes Holding's consolidated account. In accordance with "Regnskapsloven § 3-7. Unntak fra konsernregnskapsplikt for morselskap i underkonsern"



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Norway

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To the General Meeting of Norwegian Oil Trading AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Norwegian Oil Trading AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 laws and regulations 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.

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

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Organisasjonsnummer: 980 211 282

Erstatningsansvarlig: Rev. NC. M. W. AB. P. L. G. - 02.05.14 - 5100. K. C. P. H. R. D. S. - 03.06.14



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

Alf Anton Eid

State Authorised Public Accountant (Norway)

Serial number: 9578-5999-4-1237649

IP: 81.166.xxx.xxx

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Norwegian Oil Trading AS – Org. 976320344

Vi har ikke utarbeidet konsernregnskap for selskapet, da Norwegian Opil Trading AS er et datterselskap av Hesnes Holding AS Org.nr 985 596 492 og således morselskap i underkonsern. Hesnes Holding AS utarbeider konsernregnskap.

Vi viser også til utklipp nedenfor fra vårt oppslagsverk Sticos:

2.2.2. Unntak fra konsernregnskapsplikt for morselskap i underkonsern

Plikten til å utarbeide konsernregnskap gjelder ikke for regnskapspliktig som selv er datterselskap, dersom den regnskapspliktiges morselskap hører hjemme i en annen EØS-stat og utarbeider konsernregnskap som omfatter regnskapspliktige og dennes datterselskaper, jf. Regnskapsloven § 3-7. For at plikt til å utarbeide konsernregnskap ikke skal gjelde for morselskap i underkonsernet, må det avlagte konsernregnskapet være på norsk, svensk, dansk eller engelsk, jf. Regnskapsloven § 3-7 og Forskrift til utfylling mv. av regnskapsloven § 3-7-1.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 10.07.2012	Vår dato 14.08.2012
Telefon 22078139	Deres referanse Gisle Rabe	Vår referanse 2012/515894

HESNES HOLDING AS
Postboks 104 Borgheim
3163 NØTTERØY

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 10. juli 2012 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Hesnes Holding AS	org. nr. 985 596 492
Attic Trading & Shipping AS	org. nr. 979 162 391
Attic Forest AS	org. nr. 971 219 475
Saga Forest Carriers Intl. AS	org. nr. 961 705 096
Norwegian Oil Trading AS	org. nr. 976 320 344
Saga Shipholding (Norway) AS	org. nr. 988 148 725

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Bakgrunn

Selskapene over er alle en del av Hesnes Gruppen og eies av en norsk familie. Hesnes Holding AS er morselskap i konsernet. Saga Shipholding (Norway) AS er en del av Hesnes Gruppen og eies 100 % av det japanske selskapet Nippon Yusen Kaisha.

Alle selskapene foruten Saga Shipholding (Norway) AS er datterselskap av Hesnes Holding AS. Saga Forest Carriers Intl. AS er pool manager for en pool som heter Saga Poolen. Saga Shipholding (Norway) AS er den dominerende pool partner i Saga Poolen. Attic Forest AS er også deltaker i den samme poolen og Attic Trading & Shipping AS er også en viktig kontraktspartner både med Saga Forest Carriers Intl. AS og Saga Shipholding (Norway) AS. Alle inntektene til Attic Trading & Shipping AS kommer fra Saga Forest Carriers Intl. AS og Saga Shipholding (Norway) AS. Alle selskapene med unntak av Norwegian Oil Trading AS har en sterk tilknytning til Saga Poolen gjennom avtaler og/eller eierskap.

Alle selskapene har aktivitet knyttet til shipping og alle de eksterne kundene har engelsk som arbeidsspråk. All den operative aktiviteten er maritim og foregår utenfor Norge. Shipping er en internasjonal bransje og alle sentrale aktører og samarbeidspartnere innen denne bransjen

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Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Rune Tystad

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinde Helleland
Torstein Kinde Helleland