



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	918 167 013
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	GUMMISERVICE PRODUKSJON AS
Forretningsadresse:	Sarpsborgveien 121 1640 RÅDE

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Kristian Aslaksrud
Dato for fastsettelse av årsregnskapet:	19.06.2025

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, 11.05.2026



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	224 817 298	212 344 531
Annen driftsinntekt		56 000	430 000
Sum inntekter		224 873 298	212 774 531
Kostnader			
Varekostnad	4	121 211 618	116 366 023
Lønnskostnad	5	57 117 772	54 399 907
Avskrivning på varige driftsmidler og immaterielle eiendeler	6	1 420 088	1 297 651
Annen driftskostnad	5,7	40 143 450	39 094 139
Sum kostnader		219 892 928	211 157 720
Driftsresultat		4 980 370	1 616 811
Finansinntekter og finanskostnader			
Annen renteinntekt		10 094	144 199
Annen finansinntekt		4 158 446	8 443 090
Sum finansinntekter		4 168 540	8 587 289
Rentekostnad til foretak i samme konsern		456 810	
Annen rentekostnad		3 704 529	2 905 685
Annen finanskostnad		5 840 104	10 931 322
Sum finanskostnader		10 001 443	13 837 007
Netto finans		-5 832 903	-5 249 718
Resultat før skattekostnad		-852 533	-3 632 907
Skattekostnad	8		
Årsresultat		-852 533	-3 632 907
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		-852 533	-3 632 907
Sum overføringer og disponeringer	9	-852 533	-3 632 907



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom		474 755	558 630
Maskiner og anlegg		1 159 251	1 134 494
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende		3 232 272	3 289 311
Sum varige driftsmidler	6	4 866 278	4 982 435
Finansielle anleggsmidler			
Investeringer i aksjer og andeler		2 000	2 000
Sum finansielle anleggsmidler		2 000	2 000
Sum anleggsmidler		4 868 278	4 984 435
Omløpsmidler			
Varer			
Varer	10	30 479 362	31 455 431
Sum varer		30 479 362	31 455 431
Fordringer			
Kundefordringer		22 929 491	42 499 253
Andre fordringer		3 253 299	7 471 596
Sum fordringer		26 182 790	49 970 849
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	11	2 475 522	6 149 379
Sum bankinnskudd, kontanter og lignende		2 475 522	6 149 379
Sum omløpsmidler		59 137 674	87 575 659
SUM EIENDELER		64 005 952	92 560 094

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Selskapskapital	12	200 000	200 000
Sum innskutt egenkapital		200 000	200 000
Opptjent egenkapital			
Annen egenkapital		10 012 286	10 864 818
Sum opptjent egenkapital		10 012 286	10 864 818
Sum egenkapital	9	10 212 286	11 064 818
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	13	3 810 002	4 233 336
Sum annen langsiktig gjeld		3 810 002	4 233 336
Sum langsiktig gjeld		3 810 002	4 233 336
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	13	20 432 050	24 179 686
Leverandørgjeld	14	8 201 709	26 380 495
Skyldige offentlige avgifter		14 645 487	9 722 271
Annen kortsiktig gjeld		6 704 418	16 979 488
Sum kortsiktig gjeld		49 983 664	77 261 940
Sum gjeld		53 793 666	81 495 276
SUM EGENKAPITAL OG GJELD		64 005 952	92 560 094



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 571463

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: GUMMISERVICE PRODUKSJON AS
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1640 RÅDE

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 26.06.2025



Organisasjonsnr: 918 167 013
GUMMISERVICE PRODUKSJON AS

RESULTATREGNSKAP

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Organisasjonsnr: 918 167 013
GUMMISERVICE PRODUKSJON AS

BALANSE

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BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
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Organisasjonsnr: 918 167 013
GUMMISERVICE PRODUKSJON AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Antall årsverk i regnskapsåret
76.00

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

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

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.

Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Skatteetaten

Vår dato 30.08.2022	Din/Deres dato 02.09.2022	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Jon-Michael Grefsrød	Telefon
Org.nr 974761076	Vår referanse 2019/5680928	Postadresse Postboks 9200 Grønland 0134 Oslo

GUMMISERVICE PRODUKSJON AS
Sarpsborgveien 121
1640 RÅDE

U.off.

Tillatelse til å utarbeide årsregnskap og årsberetning engelsk språk for Gummiservice Produksjon AS, org.nr. 918 167 013

Viser til e-post av 28. august 2022 hvor du opplyser at organisasjonsnummeret til Gummiservice Produksjon AS i et vedtak er feil, det korrekte er 918 167 013. Dette gjelder vedtak 2019/5680928 av 26. mars 2019.

Nedenfor følger et oppdatert vedtak. Det legges til grunn at forutsetningene for vedtaket ikke har endret seg vesentlig.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Gummiservice Produksjon AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på 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 gjengis:

100 % av aksjene i Gummiservice Produksjon AS ble i 2018 solgt til Marangoni Retreading Systems Deutschland GmbH, som er hjemmehørende i Tyskland.

Styrets arbeidsspråk er engelsk, samtlige rapporter utarbeides på engelsk og konsernets kreditorer og forretningsforbindelser er enten engelskspråklige og/eller behersker og benytter engelsk.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:



”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *”informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er et datterselskap til et utenlandsk selskap. Konsernspråket er engelsk. Videre er det vektlagt at sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



GUMMISERVICE PRODUKSJON AS

Board of Directors' Report 2024

The nature of the business and where it takes place.

Gummiservice Produksjon AS produces retreaded tires, trades all sorts of tires, and runs service workshops. All the shares of Gummiservice Produksjon AS were in June 2018 taken over by MARANGONI RETREADING SYSTEMS DEUTSCHLAND GMBH.

The business is run from rented property in Råde, Norway. The property consists of production-, warehouse and office building, as well as two service- and warehouse buildings. Two semi-permanent tents have been added during the recent years to the premises for storage purposes. Furthermore, the company has sales- and service departments located in Oslo South, Langhus, Oslo North, Lørenskog and Trondheim.

Overview of development and position

Gummiservice Produksjon AS had an increase of approximately 6% in its total revenue during the last fiscal year.

The company purchases commodities mainly in Euro and US dollars.

The company's result before tax in 2024 ended with – 0,852 MNOK. The weak NOK has once again throughout the year caused a net disagio that reduced margins. The board states the reported result of 2024 being well below target.

The equity ratio by the years end is 16 % of the total capital

The board consider the financial statement to give an accurate overview of the company's result for 2024 and its position as of the year-end.

Market risk

Efforts to strengthen the sales force will continue in 2025. The supplier's market seems stable without any special threats to the production and sales activities.

Financial Risk

NOK will most likely remain weak to other bigger currencies. The company's loans are in Norwegian Kroner. Interest rates seem to have reached a top in the shorter perspective and



will not cause further stress cost wise. The low Equity Rate will however most likely challenge the company's solidity and credibility in the market.

Credit risk

Historically there have been modest losses due to customers' inability to pay, this was the case also in 2024.

Liquidity risk

The company has in general terms experienced a less strained cash situation throughout 2024 partly due to improved terms with a new banking partner. The strong seasonal sales variations have always been challenging, but with more tailor-made flexibility this is now less critical for the company. The considerable reduced inventories over the last couple of years have also contributed to ease the cash situation.

Research and development

For the moment, the company has no ongoing research and development projects.

Going concern

The going concern assumption is present and the financial statement for 2024 has been prepared under this condition.

Working Environment

In accordance with applicable laws regarding health and security regulations, the company maintains an overview of the total sickness absence among employees. In 2024, sick leave was 6,75%. During the year, no serious injuries or accidents have been reported. The board considers the working environment as satisfactory.

Insurance for the Board Members and Managing Director.

The company has insurance for the Board Members and Managing Director for their possible liability to the company and third parties and in the case of reinsurance coverage.

Equal Employment

Among the 73 employees in the company, 5 were females in 2024.
On the board of directors, there are one woman and two males.

Non-discrimination and accessibility

The board does not see any differences made between employees, due to ethnicity, national origin, descent, skin color, language, religion or belief.



Environment

The company's operations do not pollute the external environment beyond what follows from the ordinary operations. Production of retreated tires could in contrary be considered as a positive contribution to the environment due to the recycling of used material. The Board has concluded that The Green Shift should be part of the company's strategy.

Transparency

The declared values of GSP AS are announced within the company's digital web site.

Annual result and allocation

This year's result after Tax - 852.533,- NOK , is suggested to be balanced by transfer from retained earnings of the equity.

Råde, 23rd of April 2025

The board for Gummiservice Produksjon AS

.....
Matthias Leppert

The chairman of the board

.....
Kristian Oppegaard

Member of the board

.....
Ilona Gaida

Member of the board

.....
Kristian Asiaksrud

CEO



Gummiservice Produksjon AS

Income Statement

	Note	2024	2023
Revenue	3	224 817 298	212 344 531
Other income		56 000	430 000
Total Revenue		224 873 298	212 774 531
Materials and consumables	4	121 211 618	116 366 023
Employee benefits	5	57 117 772	54 399 907
Depreciation	6	1 420 088	1 297 651
Other expenses	5, 7	40 143 450	39 094 138
Total Expenses		219 892 929	211 157 719
Operating Result		4 980 370	1 616 811
Interest income		10 094	144 199
Other financial income		4 158 446	8 443 090
Interest expenses group company		(456 810)	0
Interest expenses		(3 704 529)	(2 905 685)
Other financial expenses		(5 840 103)	(10 931 323)
Net Financial Items		(5 832 902)	(5 249 719)
Result before taxes		(852 533)	(3 632 907)
Tax expenses	8	0	0
Net Resultat		(852 533)	(3 632 907)
Allocation and transfers			
Transferred from other equity		(852 533)	(3 632 907)
Total Allocation and Transfers	9	(852 533)	(3 632 907)



Gummiservice Produksjon AS

Balance sheet

Assets	Note	2024	2023
Fixed assets			
Property, plant and equipment			
Land, buildings and other real estate		474 755	558 630
Machinery and equipment		1 159 251	1 134 494
Equipment and other movables		3 232 271	3 289 311
Total property, plant and equipment	6	4 866 278	4 982 435
Financial fixed assets			
Investments in stocks and assets		2 000	2 000
Total financial fixed assets		2 000	2 000
Total fixed assets		4 868 278	4 984 435
Current assets			
Inventories	10	30 479 362	31 455 431
Receivables			
Accounts receivables		22 929 491	42 499 253
Other short-term receivables		3 253 300	7 471 595
Total receivables		26 182 791	49 970 848
Bank deposits and cash	11	2 475 522	6 149 379
Total current assets		59 137 674	87 575 659
Total assets		64 005 952	92 560 094



Gummiservice Produksjon AS

Balance sheet


Equity and liabilities	Note	2024	2023
Equity			
Contributed equity			
Share capital	12	<u>200 000</u>	<u>200 000</u>
Total earned equity		<u>200 000</u>	<u>200 000</u>
Retained earnings			
Other equity		10 012 286	10 864 818
Total retained earnings		<u>10 012 286</u>	<u>10 864 818</u>
Total equity	9	<u>10 212 286</u>	<u>11 064 818</u>
Liabilities			
Other long-term liabilities			
Debt to financial institutions	13	<u>3 810 002</u>	<u>4 233 336</u>
Total other long-term liabilities		<u>3 810 002</u>	<u>4 233 336</u>
Short-term liabilities			
Liabilities to financial institutions	13	20 432 050	24 179 686
Accounts payable	14	8 201 709	26 380 495
Payable taxes and duties		14 645 487	9 722 271
Other short-term liabilities		6 704 419	16 979 487
Total short-term liabilities		<u>49 983 664</u>	<u>77 261 940</u>
Total liabilities		<u>53 793 666</u>	<u>81 495 276</u>
Total equity and liabilities		<u>64 005 952</u>	<u>92 560 094</u>

Råde, 23.04.2025

The board of Gummiservice Produksjon AS

Matthias Hermann Willi Günter Leppert
chairman of the board


Ilona Ursula Gaida
member of the board


Mogens Kristian August Gapegaard
member of the board


Kristian Aslaksrud
general Manager



Gummiservice Produksjon AS

Noter 2024

Note 1 Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and generally accepted accounting principles in Norway. The following principles apply:

Revenue

Income from sale of goods and services are recognised at fair value, net after deduction of VAT, returns, discounts and reductions.

Revenue from sale of goods

Revenue from sale of goods are recognised in the income statement when both risk and control have mainly passed on to the buyer. The risk being the asset's profit and loss potential, whilst control is defined as having both the decision-making rights as well as the jurisdiction. Normally this will be when the goods are delivered to the customer.

Revenue from sale for services

Revenues for services are recognised when the services are performed and the company has a right to payment for performed. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

Classification and assessment of balance sheet items

Assets intended for long term ownership or use are classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets. Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets.

Inventory

The inventory of purchased goods is valued at the lower of acquisition cost and net sales value. Finished goods of own production and work in progress are valued at production cost, including both variable and fixed production costs. Write-downs are carried out for foreseeable obsolescence.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables. Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.



Gummiservice Produksjon AS

Noter 2024

Note 1 Accounting principles (cont.)

Pensions

The company is obliged to have an occupational pension scheme in accordance with act on Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements.

Tax

Tax in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of temporary differences that exist between accounting and tax values. The disclosure of deferred tax is based on estimated future earnings.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate at the end of the accounting year.

Cash Flow statement

The cash flow statement has been prepared according to the indirect method.

Note 2 Group consolidation

Gummiservice Produksjon AS is a subsidiary of Marangoni S.P.A, which prepare consolidated accounts where in Gummiservice Produksjon AS is consolidated. The consolidated accounts are available at Via Del Garda 6, Rovetro TN 38 068, Italy.

Note 3 Revenue by segment and area

Revenue by segment	2024	2023
Sales of tires and rims etc	163 055 104	147 860 355
Service	40 601 790	31 915 437
Km-agreement *	21 160 404	32 568 739
Total Revenue	224 817 298	212 344 531

* With effect from 30.6.2024 a substansial part of the Km-agreement contract portofolio has experied or been canceled. As a result the revenue from this spesific segmet has been near zero from this date. Total revenue next year is expected to be reduced as of this.

Revenue by geographic location	2024	2023
Norway	222 445 064	208 267 544
Sweden	381 242	2 893 568
Others	1 990 992	1 183 419
Total Revenue	224 817 298	212 344 531



Gummiservice Produksjon AS

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Note 4 Materials and consumables specifications

Materials and consumables by vendor	2024	2023
Group company	30 997 702	35 215 484
Others	90 213 916	81 150 539
Total Materials and consumables *	121 211 618	116 366 023

* The company buy materials and consumables mainly from abroad. The company has in that regard a substantial foreign exchange risk. Foreign exchange risk, refers to potential losses that an international financial transaction may incur due to fluctuations in currency exchange rates. In addition the company has risk regarding fluctation and spikes in shipping prices and changes in tariffs regarding imports from abroad.

Note 5 Employee benefits, number of employees, remuneration, audit fee and more

Employee benefit expenses (including directors) comprise:	2024	2023
Wages and salaries	46 508 299	44 315 037
Social security fees	7 326 393	6 711 508
Defined contribution pension cost	1 828 332	1 227 580
Other remuneration	1 454 748	2 145 782
Total Employee benefit expenses	57 117 772	54 399 907
Average number of employees during the financial year	76	75
Compensation CEO	1 643 863	1 633 006
Compensation Board	670 000	170 000

The CEO has a notice period of 6 months, and is entitled to additonal 18 months pay in case of termination. The CEO and the Board have no unconditional right or contractual claim for bonus. The Board can (descretionary) decide bonus payment to the CEO.

No significant loans / securities has been granted to members of the board, management or other employess.

The company is required to have a pension scheme in accordance with the Norwegian Act on required occupational pension. The company's pension scheme meets the requirement of this Act.

Audit fee	2024	2023
Statutory audit fee	349 308	343 233
Technical assistance financial statements and tax return	61 200	61 200
Other assistance	293 831	59 295
Total Audit Fee	704 339	463 728



Gummiservice Produksjon AS

Noter 2024

Note 6 Property, plant and equipment

	Buildings and land	Plant and equipment	Fixtures and fittings	Total
Purchase cost as of 1.1.2024	716 196	6 517 195	8 767 843	16 001 234
Inflow	-	549 810	754 121	1 303 931
Outflow	-	-	-	-
Accumulated depreciation	(241 441)	(5 907 754)	(6 289 693)	(12 438 887)
Book value 31.12.2024	474 755	1 159 251	3 232 271	4 866 278
This year's depreciations	83 880	525 049	811 160	1 420 088
Economic life	0-8 years	5-10 years	3-10 years	

Note 7 Leases

Leased objects	Expiration of agreement	2024	2023
Land, buildings and other real estate	5-15 years	15 419 400	14 357 511
Plant and machinery	1-5- years	2 331 409	2 258 739
Trucks, vans and trailers	1-5- years	1 233 738	1 317 832
Other cars	3 years	1 028 016	932 921
Total Leased objects		20 012 563	18 867 003

Note 8 Tax

This year's tax expense	2024	2023
Payable tax	-	-
Changes in deferrende tax	-	-
Tax expense	-	-
Taxable income	2024	2023
Result before tax	(852 533)	(3 632 907)
Permanent differences	(6 284 528)	6 408 902
Changes in temporary differences	643 001	543 601
Allocation of loss to be brought forward	6 494 060	(3 319 596)
Taxable income	-	-
Payable tax	-	-
Deferred tax assets spesification	31.12.2024	31.12.2023
Tangible assets	(50 483)	(269 837)
Inventories	(1 041 282)	(483 698)
Accounts receivable	(926 441)	(621 670)
Accumulated loss to be brought forward	(13 082 630)	(6 588 570)
Not included in the deferred tax calculation	15 100 836	7 963 775
Basis for deferred tax assets	-	-
Deferred tax assets (22 %)	-	-

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Gummiservice Produksjon AS

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Note 9 Equity

	Share capital	Retained earnings	Total equity
Equity transactions			
Equity 31.12.2022	200 000	14 497 726	14 697 726
Net Result 2022 (before adjustment)	-	2 739 876	2 739 876
Correction against result 2023 *	-	(6 372 783)	(6 372 783)
Equity 31.12.2023	200 000	10 864 818	11 064 818
Net Result 2024 (befor adjustment)	-	(7 225 316)	(7 225 316)
Correction against result 2024 *	-	6 372 783	6 372 783
Equity 31.12.2024	200 000	10 012 286	10 212 286

* A material error has been identified related to 2023 regarding an agreement that the company is part of including the valuation of the inventory. The error amounts to NOK 6 372 783. The error is corrected against equity. The comparison figures related to profit and loss and the balance sheet are corrected to illustrate the part of the error that relates to 2023.

Note 10 Inventories

Inventories spesification	2024	2023
Raw materials and purchased semi-finish products	7 912 422	4 780 685
Finished goods of own production	5 055 569	8 559 934
Purchased finished goods	17 511 371	18 114 812
Total Inventories	30 479 362	31 455 431

Note 11 Bank deposits

Bank deposits and cash spesification	2024	2023
Depositum (restricted funds)	140 474	742 570
Tax depositum (restricted funds)	2 077 285	1 736 207
Cash (free funds)	109 124	12 706
Deposits (free funds)	148 639	3 657 582
Total Bank deposits and cash spesification	2 475 522	6 149 065

Note 12 Share capital and shareholder information

The share capital NOK 200 000 consist of 50 shares at nominal value of NOK 4 000. The company has one class of shares and all shares have same voting power and rights.

Shareholders	Ownership	
Marangoni Retreading Systems Deutschland GmbH	100 %	Parent company



Gummiservice Produksjon AS

Noter 2024

Note 13 Debtors, liabilities, pledged assets and guarantees etc.

Debt and liabilities spesification	2024	2023
Long term debt financial institutions	3 810 002	4 233 336
Short term debt financial institutions	20 432 050	24 179 686
Total Debt and liabilities spesification	24 242 052	28 413 022

Value of assets placed as security	2024	2023
Fixed assets	1 634 007	1 693 124
Inventories	30 479 362	31 455 431
Accounts receivable	22 929 491	42 499 253
Total Value of assets placed as security	55 042 860	75 647 808

Off-balance sheet rental gurantees NOK 4 350 000.

Adjusted EBITDA	2024	2023
Actual numbers (with correction error prior year - ref note 9)	6 400 458	2 914 462

Adjusted EBITDA: Earnings Before Interest, Taxes, Depreciation, and Amortization. Gain / loss currency are excluded.

* A material error has been identified related to 2023 regarding an agreement that the company is part of including the valuation of the inventory. The error amounts to NOK 6 372 783. This correction has an effect on how the EBITDA is calculated for the year 2024 and 2023.

For additional information - see the cash flow analysis.

Note 14 Accounts payable specifications

Accounts payable by vendor	2024	2023
Group company	400 174	10 514 562
Others	7 801 535	15 865 933
Total Accounts payable	8 201 709	26 380 495



Gummiservice Produksjon AS

Cash flow analysis

	2024	2023
Result before tax	(852 533)	(3 632 907)
Gain sale of fixed assets	-	9 556
Depreciation	1 420 088	1 297 651
Payable tax	-	-
Additions form operations	567 555	(2 325 700)
Cash flow from operational activities		
Changes in inventories	976 069	16 532 912
Changes in accounts receivables	19 569 762	3 207 108
Changes in accounts payables	(18 178 786)	3 631 175
Changes in other items	(1 133 555)	(6 580 839)
Net cash flow from operational activities	1 233 490	16 790 356
Cash flow from investing activities		
Purchases of fixed assets	(1 303 931)	30 000
Sale fixed assets	-	(1 313 159)
Net cash flow from investing activities	(1 303 931)	(1 283 159)
Cash flow from financing activities		
Changes of long term debt financial institutions	(423 334)	(1 058 332)
Changes of long term debt group company	-	-
Changes of short term debt financial institutions	(3 747 636)	(8 604 232)
Net cash flow from financing activities	(4 170 970)	(9 662 564)
Net change in cash and cash equivalents through the year	(3 673 856)	3 518 933
Liquidity position as of 01.01	6 149 379	2 630 445
Liquidity position as of 31.12	2 475 522	6 149 379

* A material error has been identified related to 2023 regarding an agreement that the company is part of including the valuation of the inventory. The error amounts to NOK 6 372 783. The error is corrected against equity. The comparison figures are corrected to illustrate the part of the error that relates to 2023.



RSM Norge AS

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Independent Auditor's Report

Opinion

We have audited the financial statements of Gummiservice Produksjon AS (the Company) showing a loss of NOK 852 533. The financial statements comprise the balance sheet as at 31 December 2024, the income statement and cash flow 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 and its cash flows 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.

Other Information

The Board of Directors and the General Manager (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.

THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 914095573), RSM Norge Kompetanse AS (organisasjonsnummer 925107492).

RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er foretreatningsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS.

Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.

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Auditor's Report 2024 Gummiservice Produksjon AS



Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- 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 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 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
<https://revisorforeningen.no/revisjonsberetninger>

Oslo, 30 April 2025
RSM Norge AS

Anders Nereng
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnrøkkel: 21020-L18AC-907ES-33014-CL969-ATMOC



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Nereng, Anders Ivar

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: no_bankid:9578-5999-4-1194192

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