



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 929 418 344  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: AURORA SHIPPING AS  
Forretningsadresse: c/o Kvale Advokatfirma DA  
Haakon VIIs gate 10  
0161 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.03.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kristoffer Wold  
Dato for fastsettelse av årsregnskapet: 30.09.2024

### 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, 26.05.2026



## Resultatregnskap

Beløp i: EUR	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2,3,4	16 111	26 767
<b>Sum kostnader</b>		<b>16 111</b>	<b>26 767</b>
<b>Driftsresultat</b>		<b>-16 111</b>	<b>-26 767</b>
<b>Finansinntekter og finanskostnader</b>			
Finance income		1 155	6
<b>Sum finansinntekter</b>		<b>1 155</b>	<b>6</b>
Finace costs		182	152
<b>Sum finanskostnader</b>		<b>182</b>	<b>152</b>
<b>Netto finans</b>		<b>973</b>	<b>-146</b>
<b>Resultat før skattekostnad</b>		<b>-15 138</b>	<b>-26 913</b>
Income tax expense	5	6 523	
<b>Årsresultat</b>		<b>-21 661</b>	<b>-26 913</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-21 661	-26 913
<b>Sum overføringer og disponeringer</b>		<b>-21 661</b>	<b>-26 913</b>



### Balanse

Beløp i: EUR	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Contract assests	6	1 259 669	713 992
<b>Sum finansielle anleggsmidler</b>		<b>1 259 669</b>	<b>713 992</b>
<b>Sum anleggsmidler</b>		<b>1 259 669</b>	<b>713 992</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other current assets	6	996 644	1 552 662
<b>Sum fordringer</b>		<b>996 644</b>	<b>1 552 662</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	1 494 799	11 065
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>1 494 799</b>	<b>11 065</b>
<b>Sum omløpsmidler</b>		<b>2 491 443</b>	<b>1 563 727</b>
<b>SUM EIENDELER</b>		<b>3 751 112</b>	<b>2 277 719</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Issued capital	8, 9	8 092	5 493
Overkurs	9	3 785 070	2 299 138
<b>Sum innskutt egenkapital</b>		<b>3 793 162</b>	<b>2 304 631</b>
<b>Opptjent egenkapital</b>			
Udekket tap		48 574	26 913



## Balanse

Beløp i: EUR	Note	2024	2023
Sum opptjent egenkapital		-48 574	-26 913
<b>Sum egenkapital</b>		<b>3 744 588</b>	<b>2 277 718</b>
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Liabilites for current tax	5	6 523	
<b>Sum kortsiktig gjeld</b>		<b>6 523</b>	
<b>Sum gjeld</b>		<b>6 523</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 751 111</b>	<b>2 277 718</b>



Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
30.01.2024		Vibeke Home
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no		48123176
Org.nr	Vår referanse	Postadresse
974761076	2024/5032504	Postboks 9200 Grønland 0134 OSLO

AURORA SHIPPING AS  
Att.Kristoffer Wold  
c/o Kvale Advokatfirma DA, Haakon VII's gate 10  
0161 OSLO  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Aurora Shipping AS, org.nr. 929 418 344

Vi viser til deres henvendelse av 10. januar 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Aurora Shipping AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Aurora Shipping 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

Aurora Shipping AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet sin virksomhet består av teknisk management og bemanning av innleide skip.

Selskapet vil operere i et internasjonalt marked der kunder og leverandører i all hovedsak er utenlandske.

Hovedbrukerne av regnskapet, som eiere, kunder og leverandører, er internasjonale aktører og behovet for å kunne gi hensiktsmessig finansiell informasjon tilsier et ønske om å utarbeide årsregnskap og årsberetning på engelsk.

Styrets leder er utenlandsk.

### Skattekontorets vurdering

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



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

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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
Skatteetaten

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



Aurora Shipping AS

**Statement of profit or loss**

1 January - 31 March

EUR

	Note	2024	2023
<b>Revenue</b>			
Revenue from contracts with customers		-	-
Other operating income		-	-
<b>Total revenue</b>		-	-
Other operating expenses	2, 3, 4	- 16 111	- 26 767
<b>Operating profit</b>		- 16 111	- 26 767
Finance income		1 155	6
Finance costs		- 182	- 152
<b>Profit before tax</b>		- 15 138	- 26 913
Income tax expense	5	- 6 523	-
<b>Profit for the year</b>		- 21 661	- 26 913
Attributable to:			
Other equity		- 21 661	- 26 913
<b>Total</b>		- 21 661	- 26 913

**Statement of other comprehensive income**

1 January - 31 March

EUR

	Note	2024	2023
Profit for the year		- 21 661	- 26 913
<b>Other comprehensive income</b>			
<i>Items which will not be reclassified over profit and loss</i>			
<i>Items which may be reclassified over profit and loss in subsequent periods</i>			
<b>Net other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		- 21 661	- 26 913




## Aurora Shipping AS


### Statement of financial position

EUR

	Note	31.03.2024	31.12.2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Contract assets	6	1 259 669	713 992
<b>Total non-current assets</b>		<b>1 259 669</b>	<b>713 992</b>
<b>Current assets</b>			
Other current assets	6	996 644	1 552 662
Cash and cash equivalents	7	1 494 799	11 065
<b>Total current assets</b>		<b>2 491 442</b>	<b>1 563 726</b>
<b>TOTAL ASSETS</b>		<b>3 751 111</b>	<b>2 277 717</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid in capital</b>			
Issued capital	8, 9	8 092	5 493
Share premium	9	3 785 070	2 299 138
Other paid in capital	9	-	-
<b>Total paid in capital</b>		<b>3 793 162</b>	<b>2 304 631</b>
<b>Other equity</b>			
Other equity	9	48 574	26 913
<b>Total other equity</b>		<b>48 574</b>	<b>26 913</b>
<b>Total equity</b>		<b>3 744 587</b>	<b>2 277 717</b>
<b>Current liabilities</b>			
Liabilities for current tax	5	6 523	-
<b>Total current liabilities</b>		<b>6 523</b>	<b>-</b>
<b>Total liabilities</b>		<b>6 523</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3 751 111</b>	<b>2 277 717</b>

Oslo, 30 September 2024  
The board of Aurora Shipping AS

  
Satoshi Kanamori  
Chairman of the board

  
Kristoffer Wold  
Member of the board



Aurora Shipping AS

**Cash Flow Statement**

EUR

	2023	2023
<b>Cash flow from operating activities</b>		
Profit/ (loss) before income taxes	-15 138	-26 913
Income tax payable	-	-
Changes in inventories, accounts receivables and accounts payable	-	-
Changes in other accruals	10 340	-2 264 329
<b>Net cash flow from operating activities</b>	<b>-4 798</b>	<b>-2 291 242</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible non current assets	-	-
Proceeds from disposal of tangible non current assets	-	-
Net purchase and proceeds from other investments	-	-
<b>Net cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital	1 488 531	2 302 307
Proceeds from recent borrowings (long term and short term)	-	-
Repayment of borrowings	-	-
Changes in bank overdraft	-	-
Dividends	-	-
<b>Net cash flow from financing activities</b>	<b>1 488 531</b>	<b>2 302 307</b>
Net change in cash and cash equivalents	1 483 733	11 065
Cash and cash equivalents at 01.01	11 065	
<b>Cash and cash equivalents at 31.12</b>	<b>1 494 799</b>	<b>11 065</b>



## Aurora Shipping AS

### Note 1 Summary of material accounting policy information

Aurora Shipping AS is a public limited company, incorporated in Norway, headquartered in Oslo.

The financial statements of Aurora Shipping for the fiscal year 2024 were approved in the board meeting at 30 September 2024.

#### Change in accounting period

For financial year 2024 the company has changed the accounting period from financial year end date 31 December to financial year end date 31 March. The financial year 2024 therefore include the period from 1 January 2024 to 31 March 2024.

#### Basis for preparation of the annual accounts

The annual accounts have been prepared in accordance with Section 3-9 of the Norwegian Accounting Act and the Regulation on simplified IFRS adopted by the Ministry of Finance on 7 February 2022. This mainly means that measurement and recognition comply with International Financial Reporting Standards (IFRS) and that presentation and notes are in accordance with the Norwegian Accounting Act and generally accepted accounting principles. There are no exceptions from measurement and recognition under full IFRS.

The accounts are based on the principles of a historical cost accounting.

#### Changes in accounting policies and disclosures

No changes in IFRS effective for the 2024 financial statements are relevant this financial year.

#### Functional currency and presentation currency

##### Functional currency

The functional currency is determined based on the currency within the entity's primary economic environment. Transactions in foreign currency are translated to functional currency using the exchange rate at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated using the closing rate, non-monetary items that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction and non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. Changes in the exchange rate are recognized continuously in the accounting period.

##### Presentation currency

The Company's presentation currency is EUR.

#### The use of estimates and assessment of accounting policies when preparing the annual accounts

##### Estimates and assumptions

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities. Future events may lead to these estimates being changed. Estimates and their underlying assumptions are reviewed on a regular basis and are based on best estimates and historical experience. Changes in accounting estimates are recognized during the period when the changes take place. If the changes also apply to future periods, the effect is divided among the present and future periods.

#### Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position as either current or non-current.

The Company classifies an asset as current when it:

- Expects to realize the asset, or intends to sell or consume it, in its normal operating cycle
- Holds the asset primarily for the purpose of trading
- Expects to realize the asset within twelve months after the reporting period

Or

- The asset is cash or a cash equivalent, unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current, including deferred tax assets.



## Aurora Shipping AS

The Company classifies a liability as current when it:

- Expects to settle the liability in its normal operating cycle
- Holds the liability primarily for the purpose of trading
- Is due to be settled within twelve months after the reporting period

Or

- It does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current, including deferred tax liabilities.

### **Contract balances**

**Contract assets:** A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

**Trade receivables:** A receivable represents the Group's right to an amount of consideration that is unconditional.

**Contract liabilities:** A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognized when the payment is made. Contract liabilities are recognized as revenue when the Group fulfils the performance obligation (s) under the contract.

### **Cash and cash equivalents**

Cash includes cash in hand and at bank. Cash equivalents are short-term liquid investments that can be immediately converted into a known amount of cash and have a maximum term to maturity of three months.

In the statement of cash flows, the overdraft facility is stated minus the balance of cash and cash equivalents.

### **Equity**

#### *Equity and liabilities*

Financial instruments are classified as liabilities or equity in accordance with the underlying economic realities.

Interest, dividend, gains and losses relating to a financial instrument classified as a liability will be presented as an expense or income. Amounts distributed to holders of financial instruments that are classified as equity will be recorded directly in equity.

#### *Costs of equity transactions*

Transaction costs directly related to an equity transaction are recognized directly in equity after deducting tax expenses.

### **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, with the exception of:

- temporary differences linked to goodwill that are not tax deductible
- temporary differences related to investments in subsidiaries, associates or joint ventures when the Group controls when the temporary differences are to be reversed and this is not expected to take place in the foreseeable future.

Deferred tax assets are recognized when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilize the tax asset. The companies recognize previously unrecognized deferred tax assets to the extent it has become probable that the company can utilize the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilize the deferred tax asset.

Deferred tax and deferred tax assets are measured on the basis of the expected future tax rates applicable to the companies in the Group where temporary differences have arisen.

Deferred tax and deferred tax assets are recognized at their nominal value and classified as non-current asset investments (long-term liabilities) in the balance sheet.



## Aurora Shipping AS

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

### **Provisions**

A provision is recognized when the Company has an obligation (legal or self-imposed) as a result of a previous event, it is probable (more likely than not) that a financial settlement will take place as a result of this obligation and the size of the amount can be measured reliably. If the effect is considerable, the provision is calculated by discounting estimated future cash flows using a discount rate before tax that reflects the market's pricing of the time value of money and, if relevant, risks specifically linked to the obligation.

### **Events after the reporting period**

New information on the company's financial position on the end of the reporting period which becomes known after the reporting period is recorded in the annual accounts. Events after the reporting period that do not affect the company's financial position on the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.

### **Amendments to standards and interpretations with a future effective date**

The Company's intention is to adopt the relevant new and amended standards and interpretations when they become effective, subject to EU approval before the consolidated financial statements are issued.



## Aurora Shipping AS

### Note 2 Other Operating Expenses

#### Other operating expenses

	2024	2023
Other operating costs	16 111	26 767
<b>Total operating expenses</b>	<b>16 111</b>	<b>26 767</b>

#### Auditors Fee

The company is below the limits for the audit obligation and has not elected an auditor.

### Note 3 Salary and personnel expense

The company does not have its own employees.

The company purchases services from other companies in the group. See note 4 for transactions with related parties.

No fees have been paid to members of the board.

### Note 4 Transactions with related parties

In 2024, the company has purchased services from its sister company K Line LNG Shipping (UK) Limited. Total expensed in 2024 equal to EUR 10 340.

At 31 March 2024 EUR 996 644 has been prepaid to K Line Shipping (UK) Limited.

### Note 5 Income tax

#### Income tax expense:

	2024	2023
<b>Current tax:</b>		
Tax payable	6 523	-
<b>Deferred tax</b>		
Changes in deferred tax	-	-
<b>Tax expense</b>	<b>6 523</b>	<b>-</b>

A reconciliation of the effective rate of tax:

	2024	2023
<b>Pre-tax profit (including discontinued operations)</b>	<b>- 15 138</b>	<b>- 26 913</b>
Income taxes calculated at 22 %	- 3 330	- 5 921
Changes in unrecognised deferred tax asset	- 16 332	16 332
Translation differences	26 186	- 10 412
Non deductible expenses		
Non-taxable income		
<b>Tax expense</b>	<b>6 523</b>	<b>-</b>

Deferred tax and deferred tax assets:

	2024	2023
<b>Deferred tax assets</b>		
Tax losses carried forward	- -	16 332
Other		
<b>Deferred tax assets - gross</b>	<b>- -</b>	<b>16 332</b>

#### Deferred tax liabilities

Property, plant and equipment  
Other

<b>Deferred tax liabilities - gross</b>	<b>- -</b>	<b>- -</b>
---	------------	------------

Net deferred tax liabilities (-assets)

- - 16 332

Deferred tax assets are not recognised in the balance sheet as it is uncertain when the benefit can be utilised.



## Aurora Shipping AS

### Note 6 Other current and non-current assets

	2024	2023
Pre-paid costs	996 644	1 552 662
Other current assets	-	-
<b>Total other current assets</b>	<b>996 644</b>	<b>1 552 662</b>

	2024	2023
<b>Contract assets</b>		
As of 1 January	713 992	
Additions	545 678	713 992
Reclassifications to accounts receivables	-	-
Impairment losses and allowances recognised in the period	-	-
<b>Total contract assets</b>	<b>1 259 670</b>	<b>713 992</b>

### Note 7 Cash and cash equivalents

	2024	2023
Cash	-	-
Short-term bank deposits	1 494 799	11 065
<b>Cash and cash equivalents in the balance sheet</b>	<b>1 494 799</b>	<b>11 065</b>

### Note 8 Share capital

	2024	2023
Ordinary shares, nominal amount NOK 300 (2023 NOK 200)	300	300
<b>Total number of shares</b>	<b>300</b>	<b>300</b>

All the shares are owned by Kawasaki Kisen Kaisha Ltd (Japan).

### Note 9 Equity

	Issued capital	Share premium	Other Paid in capital	Accumulated profit/loss	Total
Equity 31 December 2023	5 493	2 299 138	-	26 913	2 277 718
Net profit	-	-	-	21 661	21 661
Capital Increase	2 599	1 485 933	-	-	1 488 532
Equity 30 April 2024	8 092	3 785 070	-	48 574	3 744 587