



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 934 575 083  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GEORG FISCHER AS  
Forretningsadresse: Rudssletta 97  
1351 RUD

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: Marit Johannessen  
Dato for fastsettelse av årsregnskapet: 15.05.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 02.07.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		123 637 628	111 965 613
<b>Sum inntekter</b>		<b>123 637 628</b>	<b>111 965 613</b>
<b>Kostnader</b>			
Varekostnad		85 654 437	76 967 418
Lønnskostnad	1,2	11 537 688	10 860 077
Annen driftskostnad	2	18 419 845	16 430 640
<b>Sum kostnader</b>		<b>115 611 970</b>	<b>104 258 135</b>
<b>Driftsresultat</b>		<b>8 025 658</b>	<b>7 707 478</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		142 864	0
Annen finansinntekt		1 192 233	1 695 943
<b>Sum finansinntekter</b>		<b>1 335 097</b>	<b>1 695 943</b>
Annen rentekostnad		2 621	1 039
Annen finanskostnad		2 250 841	780 930
<b>Sum finanskostnader</b>		<b>2 253 462</b>	<b>781 969</b>
<b>Netto finans</b>		<b>-918 365</b>	<b>913 974</b>
<b>Ordinært resultat før skattekostnad</b>		<b>7 107 293</b>	<b>8 621 452</b>
Skattekostnad på ordinært resultat	3	1 698 153	1 947 029
<b>Ordinært resultat etter skattekostnad</b>		<b>5 409 140</b>	<b>6 674 423</b>
<b>Årsresultat</b>		<b>5 409 140</b>	<b>6 674 423</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		5 500 000	6 700 000
Overføringer til/fra annen egenkapital		-90 859	-25 578
<b>Sum overføringer og disponeringer</b>		<b>5 409 141</b>	<b>6 674 422</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		1 445 828	827 456
Sum varer		1 445 828	827 456
<b>Fordringer</b>			
Kundefordringer	5	28 759 836	18 104 304
Andre fordringer		78 298	417 903
Sum fordringer		28 838 134	18 522 207
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	6	1 935 503	13 418 356
Sum bankinnskudd, kontanter og lignende		1 935 503	13 418 356
Sum omløpsmidler		32 219 465	32 768 019
<b>SUM EIENDELER</b>		<b>32 219 465</b>	<b>32 768 019</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	7,8	1 000 000	1 000 000
Annen innskutt egenkapital		5 400 000	5 400 000
Sum innskutt egenkapital		6 400 000	6 400 000
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	230 119	320 979
Sum opptjent egenkapital		230 119	320 979



## Balanse

Beløp i: NOK	Note	2022	2021
<b>Sum egenkapital</b>		<b>6 630 119</b>	<b>6 720 979</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	5	9 355 153	8 967 647
Betalbar skatt	3	1 698 153	1 947 029
Skyldige offentlige avgifter		4 510 165	4 456 792
Utbytte		5 500 000	6 700 000
Annen kortsiktig gjeld		4 525 875	3 975 571
<b>Sum kortsiktig gjeld</b>		<b>25 589 346</b>	<b>26 047 039</b>
<b>Sum gjeld</b>		<b>25 589 346</b>	<b>26 047 039</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>32 219 465</b>	<b>32 768 018</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 425342

#### Enheten

Organisasjonsnummer: 934 575 083  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GEORG FISCHER AS  
Forretningsadresse: Rudssletta 97  
1351 RUD

#### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

#### 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: Marit Johannessen  
Dato for fastsettelse av årsregnskapet: 15.05.2023

#### Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*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, 06.06.2023



Organisasjonsnr: 934 575 083  
GEORG FISCHER AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		123 637 628	111 965 613
<b>Sum inntekter</b>		<b>123 637 628</b>	<b>111 965 613</b>
<b>Kostnader</b>			
Varekostnad		85 654 437	76 967 418
Lønnskostnad	1, 2	11 537 688	10 860 077
Annen driftskostnad	2	18 419 845	16 430 640
<b>Sum kostnader</b>		<b>115 611 970</b>	<b>104 258 135</b>
<b>Driftsresultat</b>		<b>8 025 658</b>	<b>7 707 478</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		142 864	0
Annen finansinntekt		1 192 233	1 695 943
<b>Sum finansinntekter</b>		<b>1 335 097</b>	<b>1 695 943</b>
Annen rentekostnad		2 621	1 039
Annen finanskostnad		2 250 841	780 930
<b>Sum finanskostnader</b>		<b>2 253 462</b>	<b>781 969</b>
<b>Netto finans</b>		<b>-918 365</b>	<b>913 974</b>
<b>Ordinært resultat før skattekostnad</b>		<b>7 107 293</b>	<b>8 621 452</b>
Skattekostnad på ordinært resultat	3	1 698 153	1 947 029
<b>Ordinært resultat etter skattekostnad</b>		<b>5 409 140</b>	<b>6 674 423</b>
<b>Årsresultat</b>		<b>5 409 140</b>	<b>6 674 423</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		5 500 000	6 700 000
Overføringer til/fra annen egenkapital		-90 859	-25 578
<b>Sum overføringer og disponeringer</b>		<b>5 409 141</b>	<b>6 674 422</b>



Organisasjonsnr: 934 575 083  
GEORG FISCHER AS

## BALANSE

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		1 445 828	827 456
Sum varer		1 445 828	827 456
<b>Fordringer</b>			
Kundefordringer	5	28 759 836	18 104 304
Andre fordringer		78 298	417 903
Sum fordringer		28 838 134	18 522 207
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	6	1 935 503	13 418 356
Sum bankinnskudd, kontanter og lignende		1 935 503	13 418 356
Sum omløpsmidler		32 219 465	32 768 019
<b>SUM EIENDELER</b>		<b>32 219 465</b>	<b>32 768 019</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	7,8	1 000 000	1 000 000
Annen innskutt egenkapital		5 400 000	5 400 000
Sum innskutt egenkapital		6 400 000	6 400 000
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	230 119	320 979
Sum opptjent egenkapital		230 119	320 979
Sum egenkapital		6 630 119	6 720 979
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	5	9 355 153	8 967 647
Betalbar skatt	3	1 698 153	1 947 029
Skyldige offentlige avgifter		4 510 165	4 456 792



Utbytte	5 500 000	6 700 000
Annen kortsiktig gjeld	4 525 875	3 975 571
<b>Sum kortsiktig gjeld</b>	<b>25 589 346</b>	<b>26 047 039</b>
<b>Sum gjeld</b>	<b>25 589 346</b>	<b>26 047 039</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>32 219 465</b>	<b>32 768 018</b>



Organisasjonsnr: 934 575 083  
GEORG FISCHER AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

Accounting principles The annual accounts have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles for small businesses in Norway. Revenues Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Historical data is applied to estimate and if necessary recognise provisions for quantity rebates and returns at the sales date. Services are recognised in proportion to the work performed. Classification of balance sheet items Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading 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. Fixed assets Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straightline basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is recorded as operating expenses when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date. Inventories Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. Recoverable amount has been used as approximation to net realisable value for raw materials and work in progress. For finished goods and work in progress, purchase cost comprises cost of product design, material consumption, direct payroll expenses and other direct and indirect production expenses (based on normal capacity). Fair value is estimated sales costs less expenses for completion and sale. Only variable expenses are considered necessary to sell finished goods. Debtors Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made based on an individual assessment of each trade debtor. Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes, this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors. Pensions The company has various pension schemes. The pension schemes are financed through payments to insurance companies, with the exception of the early retirement pension scheme (AFP). The company has both defined contribution plans and defined benefit plans. Georg Fischer AS Notes to the



Annual Accounts 2020 With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognised as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments. Taxes The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year?end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net. Foreign currencies Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

#### Note

4

#### Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	10.00	100000.00	1000000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Georg Fischer AG	10.00	100.00%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	10.00	100.00%	

#### Note

6,8

#### Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	8640626.00	8750580.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	1354264.00	1339359.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	391109.00	307290.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	474078.00	599558.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	10860077.00	10996787.00

#### Note

8

#### Ytelser til ledende personer



## Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	1232926.00	54949.00	211538.00

Note  
8

## Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	89000.00	99000.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	30000.00	21000.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	119000.00	120000.00

Note  
8

## Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
11.00

Note  
6

## Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:  
Ja

Oppfyller pensjonsordning lovkravene: Ja

Note

## Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Note  
5

## Konsern, tilknyttet selskap og datterselskap

### Tilknyttet selskap/datterselskap

Virksomheten inngår i konsolideringen til morselskapets



konsernregnsk.: Ja

<u>Navn</u>	<u>Forretningskontor</u>
Georg Fischer AG	Ebnatstrasse 111, CH8200 Schaffhausen, Switzerland

**Note**  
7

## Skattekostnad

### Resultatført skatt på ordinært resultat

<u>Betalbar skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	1947029.00	926040.00

### Skattepliktig inntekt

<u>Ordinært resultat før skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	8621452.00	3976631.00

<u>Permanente forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
	17991.00	10355.00

<u>Endring i midlertidige forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
	210690.00	222286.00

<u>Skattepliktig inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	4209272.00	1628409.00

### Betalbar skatt i balansen

<u>Betalbar skatt på årets resultat</u>	<u>Årets</u>	<u>Fjorårets</u>
		926040.00

<u>Sum betalbar skatt i balansen</u>	<u>Årets</u>	<u>Fjorårets</u>
	1947029.00	358250.00

**Note**  
7

### Midlertidige forskjeller - utsatt skatt/skattefordel

<u>Anleggsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-20620.00	-16496.00	4124.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-349524.00	-437327.00	87803.00

<u>Skattemessig fremf. undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
-------------------------------------	------------------	------------------	----------------

<u>Andre forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
--------------------------	------------------	------------------	----------------



194628.00 -194628.00

<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-924411.00	-1246050.00	321639.00
<u>Netto forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-1294555.00	-1505248.00	210690.00
<u>Utsatt skattefordel 31.12.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-284802.00	-331154.00	46352.00

Utsatt skatt balanseføres ikke (små foretak).

#### Note

3

#### Bankinnskudd

<u>Bundne skattetrekkmidler</u>	<u>Beløp</u>
	358376.00
<u>Skyldig skattetrekk</u>	<u>Beløp</u>
	357883.00



**Skattedirektoratet**

Saksbehandler Torstein Kinden Helleland	Deres dato 14.05.2013	Vår dato 22.05.2013
Telefon 22078139	Deres referanse Marit Johannessen	Vår referanse 2013/391214

GEORG FISCHER AS  
Rudssletta 97  
1351 RUD

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Georg Fischer AS, org. nr. 934 575 083**

Det vises til deres e-post av 14. mai 2013 samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Georg Fischer AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Georg Fischer AS 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**

Georg Fischer AS er datterselskap til det sveitsiske selskapet Georg Fischer AG. Georg Fischer AS selger plastrør til grossister. All kommunikasjon med selskapets eiere foregår på engelsk. Selskapet driver virksomhet i en bransje der alle sentrale aktører og samarbeidspartnere behersker engelsk. Arbeidsspråket er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

**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*

Postadresse Postboks 9200 Grønland 0134 Oslo For elektronisk henvendelse se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	Besøksadresse: Se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a> Org.nr: 996250318	Sentralbord 800 80 000 Telefaks 22 17 08 60
---	--	--



*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 en datterselskap av et utenlandsk selskap. Eierkretsen er således begrenset. Selskapets arbeidsspråk er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle aktører behersker engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Torstein Kinden Helleland




DocuSign Envelope ID: LL40319A741E47004F500A707C470E19301

# Annual Accounts 2022

## Georg Fischer AS

Profit and loss account  
Balance sheet  
Notes to the Annual Accounts

Org.nr.: 934 575 083





Document ID: 2240128742240475083010470213901




## Profit and loss account

Georg Fischer AS

Operating income and operating expenses	Note	2022	2021
Revenue		123 637 628	111 965 613
<b>Operating income</b>		<b>123 637 628</b>	<b>111 965 613</b>
Cost of goods sold		85 654 437	76 967 418
Employee benefits expense	1, 2	11 537 688	10 860 077
Other expenses	2	18 419 845	16 430 640
<b>Total expenses</b>		<b>115 611 970</b>	<b>104 258 134</b>
<b>Operating profit</b>		<b>8 025 659</b>	<b>7 707 478</b>
<b>Financial income and expenses</b>			
Other interest income		142 864	0
Other financial income		1 192 233	1 695 943
Other interest expenses		2 621	1 039
Other financial expenses		2 250 841	780 930
<b>Net financial items</b>		<b>-918 365</b>	<b>913 973</b>
<b>Net profit before tax</b>		<b>7 107 294</b>	<b>8 621 451</b>
Income tax expense	3	1 698 153	1 947 029
<b>Net profit after tax</b>		<b>5 409 141</b>	<b>6 674 422</b>
<b>Net profit or loss</b>		<b>5 409 141</b>	<b>6 674 422</b>
<b>Attributable to</b>			
Ordinary dividend		5 500 000	6 700 000
Other equity		-90 859	-25 578
<b>Total</b>		<b>5 409 141</b>	<b>6 674 422</b>

Georg Fischer AS

Side 1



DocuSign Envelope ID: LL40315A741E4700F5309F0107A0E17591

## Balance sheet

Georg Fischer AS

<b>Assets</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Current assets</b>			
Inventories		1 445 828	827 456
<b>Debtors</b>			
Accounts receivables	5	28 759 836	18 104 304
Other short-term receivables		78 298	417 903
<b>Total receivables</b>		<b>28 838 134</b>	<b>18 522 206</b>
Cash and cash equivalents	6	1 935 503	13 418 357
<b>Total current assets</b>		<b>32 219 466</b>	<b>32 768 018</b>
<b>Total assets</b>		<b>32 219 466</b>	<b>32 768 018</b>

Georg Fischer AS

Page 2

DS  
RH DS  
TH



DocuSign Envelope ID: E24519A7-EE7404750A70107A0E13901

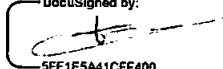
## Balance sheet

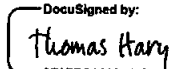
Georg Fischer AS

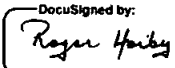
Equity and liabilities	Note	2022	2021
<b>Paid-in capital</b>			
Share capital	7, 8	1 000 000	1 000 000
Share premium reserve		5 400 000	5 400 000
<b>Total paid-up equity</b>		<b>6 400 000</b>	<b>6 400 000</b>
<b>Retained earnings</b>			
Other equity	7	230 119	320 979
<b>Total retained earnings</b>		<b>230 119</b>	<b>320 979</b>
<b>Total equity</b>		<b>6 630 119</b>	<b>6 720 979</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	5	9 355 153	8 967 647
Tax payable	3	1 698 153	1 947 029
Public duties payable		4 510 165	4 456 792
Dividends		5 500 000	6 700 000
Other current liabilities		4 525 875	3 975 571
<b>Total current liabilities</b>		<b>25 589 347</b>	<b>26 047 040</b>
<b>Total liabilities</b>		<b>25 589 347</b>	<b>26 047 040</b>
<b>Total equity and liabilities</b>		<b>32 219 466</b>	<b>32 768 018</b>

Rud, 15.05.2023

The board of Georg Fischer AS

DocuSigned by:  
  
5FF1E5A41CFF400  
**Dominique Andre Van Ackere**  
chairman of the board

DocuSigned by:  
  
8FA7ECAB334473...  
**Thomas Hary**  
member of the board

DocuSigned by:  
  
A50D05C8D841E6...  
**Roger Høyby**  
general Manager



DocuSign Envelope ID: E240315A741E24004F5309F0107A0E15501

## Georg Fischer AS

Notes to the Annual Accounts 2022

The annual accounts have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles for small businesses in Norway.

### Revenues

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Historical data is applied to estimate and if necessary recognise provisions for quantity rebates and returns at the sales date. Services are recognised in proportion to the work performed.

### Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading 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.

### Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is recorded as operating expenses when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

### Inventories

Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. Recoverable amount has been used as approximation to net realisable value for raw materials and work in progress. For finished goods and work in progress, purchase cost comprises cost of product design, material consumption, direct payroll expenses and other direct and indirect production expenses (based on normal capacity). Fair value is estimated sales costs less expenses for completion and sale. Only variable expenses are considered necessary to sell finished goods.

### Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made based on an individual assessment of each trade debtor.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes, this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

### Pensions

The company has various pension schemes. The pension schemes are financed through payments to insurance companies, with the exception of the early retirement pension scheme (AFP). The company has both defined contribution plans and defined benefit plans.

DS  
RH DS DS  
LTH





DocuSign Envelope ID: EE40319A71EE4004F5007070740E78901

## Georg Fischer AS

Notes to the Annual Accounts 2022

[REDACTED]

### Amounts in NOK 1 000

The company has a contribution scheme which covers a total of 11 people. All employees participate in a group pension scheme. The commitment related to the group pension scheme is covered through an insurance company.

The company's pension schemes meet the requirements of the law on compulsory occupational pension.

The pension cost for 2022 is TNOK 317.

[REDACTED]

### Amounts in NOK 1 000

Payroll expenses	2022	2021
Salaries/wages	9 273	8 641
Social security fees	1 453	1 354
Pension expenses	317	391
Other remuneration	494	474
<b>Total</b>	<b>11 538</b>	<b>10 860</b>

The number of employees in the accounting year

	11	11
--	----	----

Remuneration to executives	General manager	Board
Salaries/board fee	1 476	0
Pension expenses	58	0
Other remuneration	212	0

No loans/sureties have been granted to the general manager, Board chairman or other related parties.

Expensed audit fee	2022	2021
Statutory audit	68	89
Other assurance services, incl. technical assistance with financial statements	40	30
<b>Total audit fees</b>	<b>108</b>	<b>119</b>

VAT is not included in the audit fee.

DS  
R4

DS  
[Signature]

DS  
TF





DocuSign Envelope ID: EE40318247EE4004F50070C9A0E79301

## Georg Fischer AS

Notes to the Annual Accounts 2022

Amounts in NOK 1 000		
Fixed assets	Machinery and equipment	Total fixed assets
Purchase cost 01.01.2022	47	47
Additions	0	0
Disposals	0	0
Purchase cost 31.12.2022	47	47
Accumulated depreciation 31.12.2022	-47	-47
<b>Net book value 31.12.2022</b>	<b>0</b>	<b>0</b>
Depreciation in the year	0	0
Expected useful life	3-10 years	
Depreciation plan	Straight line	

The company has a leasing agreement for 6 cars and 1 truck. The annual rent is accumulated to TNOK 565 in 2022. These agreements are accounted for as operational leasing.

The company leases its office space in Bærum Municipality. Annual lease is TNOK 705 and is accounted for as operational leasing.

Amounts in NOK 1 000		
	2022	2021
Accounts receivable	0	0
Accounts payable	7 401	7 010

The company has no loans or guarantees to any related party.

Amounts in NOK 1 000		
	2022	2021
Withheld employee taxes	416	358
Guarantee for rent of building	280	280

Amounts in NOK 1 000				
Equity changes in the year	Share			Total
	Share capital	premium	Other equity	
Equity 01.01.	1 000	5 400	321	6 721
Profit for the year	-	-	5 409	5 409
Dividend	-	-	-5 500	-5 500
<b>Equity 31.12.</b>	<b>1 000</b>	<b>5 400</b>	<b>230</b>	<b>6 630</b>

The parent company Georg Fischer AG has its registered offices in Ebnatstrasse 111, CH8200 Schaffhausen, Switzerland, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 1 000 000 consists of 10 shares with nominal value of NOK 100 000 each.

DS R4 DS DS TR





To the General Meeting of Georg Fischer AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Georg Fischer AS (the Company), which comprise the balance sheet as at 31 December 2022, the profit and loss account 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 2022, 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.

PricewaterhouseCoopers AS, Tassebekkveien 354, 3160 Stokke, Postboks 211 Sentrum, 0103 Oslo  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



#### **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/revisjonsberetninger>

Vestfold, 15 May 2023  
**PricewaterhouseCoopers AS**

Bente Norbye Lie  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

## Revisjonsberetning

### Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Lie, Bente Norbye	BANKID	2023-05-22 23:30

### This document package contains:

1. Årsregnskap 2022  
2. Revisjonsberetning 2022  
3. Revisjonsberetning 2022 (vedlegg)  
4. Revisjonsberetning 2022 (vedlegg)



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





DocuSign Envelope ID: 6E450777A00E27400A7D720F9A100E2017

## Report from the board meeting 15.05.2023

The board meeting was held in the premises of Georg Fischer AG in Schaffhausen, Switzerland, 15<sup>th</sup> May 2023.

**Present:**

Chairman Dominique van Ackere, board member Thomas Hary and managing director Roger Høiby.

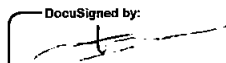
The board meeting was opened by Dominique van Ackere.

The following matters were discussed:

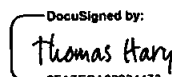
1. Annual accounts for the year 2022.  
It was decided to present the annual accounts for the general assembly without any changes.
2. The company's managing director Roger Høiby gave an oral statement about the operations in 2022 and the outlook for 2023.

Schaffhausen, 15<sup>th</sup> May 2023

Dominique van Ackere  
Chairman

DocuSigned by:  
  
5FF1E5A41CFF400

Thomas Hary

DocuSigned by:  
  
6FA7ECA8334473

