



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 986 139 397
Organisasjonsform: Aksjeselskap
Foretaksnavn: BRN BEST RETAIL NORGE AS
Forretningsadresse: Kjøpmannsgata 35
7011 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.08.2024 - 31.07.2025

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: Robert Carlsson
Dato for fastsettelse av årsregnskapet: 24.10.2025

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 04.12.2025



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue	1	228 378 890	210 557 815
Other income	1	796 367	793 769
Sum inntekter		229 175 257	211 351 584
Kostnader			
Cost of goods sold	2	112 046 898	99 578 813
Employee benefits expense	3	60 416 512	55 596 884
Depreciation and amortisation expenses	4	7 108 360	5 985 378
Other expenses	3	44 293 378	40 087 939
Sum kostnader		223 865 148	201 249 014
Driftsresultat		5 310 109	10 102 570
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	5	460	
Annen renteinntekt	5		
Other financial income	5	194 086	1 186 613
Sum finansinntekter		194 546	1 186 613
Rentekostnad til foretak i samme konsern	5	874 331	
Annen rentekostnad	5		
Other financial expenses	5	88 081	347 435
Sum finanskostnader		962 412	347 435
Netto finans		-767 866	839 178
Resultat før skattekostnad		4 542 243	10 941 748
Income tax expense	6	716 887	2 344 724
Årsresultat		3 825 356	8 597 024
Overføringer og disponeringer			
Ordinært utbytte	7		6 000 000
Other equity	7	3 825 356	2 597 025



Resultatregnskap

Beløp i: NOK	Note	2025	2024
Sum overføringer og disponeringer		3 825 356	8 597 025



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	4		
Concessions, patents, licences, trad	4		
Utsatt skattefordel	6	2 264 153	1 990 950
Goodwill	4	1 540 312	262 445
Sum immaterielle eiendeler		3 804 465	2 253 395
Varige driftsmidler			
Equipment and other movables	4	24 276 767	23 780 258
Sum varige driftsmidler		24 276 767	23 780 258
Finansielle anleggsmidler			
Lån til foretak i samme konsern	8		
Sum anleggsmidler		28 081 232	26 033 653
Omløpsmidler			
Varer			
Inventories	2	41 357 236	37 603 542
Sum varer		41 357 236	37 603 542
Fordringer			
Accounts receivables	9	29 719	2 586 339
Other short-term receivables		3 236 179	4 717 835
Sum fordringer		3 265 898	7 304 174
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	7 098 477	5 291 995
Sum bankinnskudd, kontanter og lignende		7 098 477	5 291 995
Sum omløpsmidler		51 721 611	50 199 711
SUM EIENDELER		79 802 843	76 233 364



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7, 11	8 100 000	8 100 000
Annen innskutt egenkapital	7		
Sum innskutt egenkapital		8 100 000	8 100 000
Opptjent egenkapital			
Reserve for valuation variances	7		
Other equity	7	23 741 994	19 916 638
Result brought forward (aut)			
Udekket tap	7		
Sum opptjent egenkapital		23 741 994	19 916 638
Sum egenkapital		31 841 994	28 016 638
Gjeld			
Langsiktig gjeld			
Utsatt skatt	6		
Annen langsiktig gjeld			
Kortsiktig gjeld			
Leverandørgjeld	9	14 785 123	15 743 590
Tax payable	6	1 400 193	2 845 671
Public duties payable		7 723 565	6 216 789
Utbytte	7		6 000 000
Kortsiktig konserngjeld	9	18 619 796	10 769 325
Other current liabilities		5 432 172	6 641 351
Sum kortsiktig gjeld		47 960 849	48 216 726
Sum gjeld		47 960 849	48 216 726
SUM EGENKAPITAL OG GJELD		79 802 843	76 233 364



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2025 763797

Enheten

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Organisasjonsform: Aksjeselskap
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Brønnøysundregistrene, 03.12.2025



Organisasjonsnr: 986 139 397
BRN BEST RETAIL NORGE AS

RESULTATREGNSKAP

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Organisasjonsnr: 986 139 397
BRN BEST RETAIL NORGE AS

BALANSE

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SUM EGENKAPITAL OG GJELD		79 802 843	76 233 364



Organisasjonsnr: 986 139 397
BRN BEST RETAIL NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Er det usikkerhet om fortsatt drift?: Nei

Note

Antall årsverk i regnskapsåret
112.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp



Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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Annual Report

BRN Best Retail Norge AS

Org.nr 986139397

Fiscal year 1.8.2024-31.7.2025



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Annual Report

2024-2025

BRN Best Retail Norge AS

Nature of business

BRN Best Retail Norge AS deals in retail clothing. The company's stores are located in following municipalities: Drammen, Time, Sunnfjord, Kristiansund, Ålesund, Molde, Orkland, Trondheim, Levanger, Steinkjer, Namsos, Vefsn, Bodø, Harstad, Narvik, Tromsø, Senja and Alta

Norwegian headquarter is located in Trondheim.

The company is 51% owned by Bestseller A/S DK and 49% by Best Agentur AS.

Results and Position

The presented annual report gives a fair picture of the company's result in 2024/2025 and the financial position at the end of the year.

The turnover in 2024/25 is NOK 228 378 890, which is an increase of 8.5% from last year. Annual profit decreased by 55.5% to NOK 3 825 356. Total assets by the end of the year were 79 802 843, compared with NOK 76 233 364 the previous year. The equity share as of 31.07.2025 was 36.1% compared with 36.8% the previous year.

During the financial year, the company opened 4 new stores: 1 Best Kids, 1 Object, 1 Vero Moda and 1 Jack & Jones. It also closed 4 stores during the year: 1 Object, 1 Vero Moda and 1 Jack & Jones.

The company continues the strategy of strengthening each chain and adapting to the local market.

Continued Operation

The annual report has been prepared under the assumption of continued operations, and the board confirms that the assumption of continued operations is present.

The assumption is based on the company's solid equity, liquidity situation, and forecasted results for the coming year.

Future Development

Based on the forecasts and changes to our concept in recent years, we expect further turnover and financial improvement in the coming years. Disposal/closure and openings of stores as well as changes to the concept have produced the desired results. The budget for next year shows a surplus.



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Financial Risk

The company's liquidity situation is good. There is no financial risk on the liquidity or market side.

The company operates in a business that involves risk in many areas. Risk management is not about removing risk, but about taking risks based on the company's ability, competence, solidity, and development plans. The purpose of risk management is to identify threats and opportunities for the company and to manage risk towards an acceptable level so that there is reasonable certainty that the company's objectives will be achieved.

Liquidity Risk

The company's liquidity is good, and with this year's result and forecasts for the coming year, the company's liquidity situation will improve further.

Working Environment

The board considers the working environment to be satisfactory and has not implemented special measures in this area in 2024/2025. There has been one minor accident in 2024/2025.

Total sickness absence has been 4.9%.

External Environment

The company's operations are not regulated by environmental licenses or surcharges. Transport of the company's products will affect the external environment to some extent.

Equality

Of the company's employees, 9.66% are men, and the other employees are women. The company aims to be a workplace where there is no discrimination related to gender, ethnicity, religion or disability.

The board consists of 3 male and 2 female board members. The company's management agrees with society's expectations regarding measures to promote equality in the business. We try to map the working environment for each individual store by having the store manager hold regular staff meetings with their employees. We are constantly working for a better working environment, and this is always a topic at our management meetings.

Discrimination

The purpose of the Discrimination Act is to promote equality, ensure equal opportunities and rights, and prevent discrimination on grounds of ethnicity, national origin, descent, skin color, language, and religion. BRN works actively, purposefully, and according to plan to promote the purpose of the law within our operations. The activities include recruitment, pay and working conditions, promotion, development opportunities, and protection against harassment. We have zero tolerance for discrimination, harassment, sexual harassment, and gender-based violence. Deviations must be reported to the store manager, administration, or safety representative.

The Transparency Act

The company is covered by the Norwegian Transparency Act. Due diligence assessments have been carried out and can be found on our website: [Transparency & Reporting | BESTSELLER](#)



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Board Insurance

The board members are insured. The insurance covers direct financial loss that occurs due to events for which a manager is personally responsible.

Profit Distribution

This year's profit, NOK 3 825 356 is proposed to be distributed as follows:

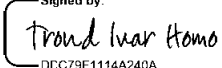
Other Equity: NOK 3 825 356

Other Conditions

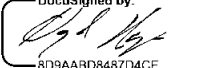
The board is not aware of any matters of importance for assessing the company's position and results that do not appear in the annual report and the balance sheet with notes. Neither have circumstances occurred after the end of the financial year which, in the board's view, are significant in the assessment of the report.

The Annual Report for 2025 applies to the period 01.08.2024 to 31.07.2025

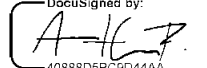
Trondheim, 24.10.2025
Styret: BRN Best Retail Norge AS

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
Trond Ivar Homo
member of the board/
General Manager

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Øyvind Hauge
member of the board

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Anders Holch Povlsen
chairman of the board

Signed by:

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Lise Ofstad
member of the board

Signed by:

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Lene Idsø Hauge
member of the board



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Income statement			
BRN Best Retail Norge AS			
	Note	2024-08-01	2023-08-01
		-2025-07-31	-2024-07-31
Revenue	1	228 378 890	210 557 815
Other income	1	796 367	793 769
Total income		229 175 257	211 351 584
Cost of goods sold	2	112 046 898	99 578 813
Employee benefits expense	3	60 416 512	55 596 884
Depreciation and amortisation expenses	4	7 108 360	5 985 378
Other expenses	3	44 293 380	40 087 939
Total expenses		223 865 148	201 249 014
Operating profit		5 310 109	10 102 570
Financial income and expenses			
Interest income from group companies	5	460	0
Other financial income	5	194 086	1 186 613
Interest expense to group companies	5	874 331	0
Other financial expenses	5	88 081	347 435
Net financial items		-767 866	839 178
Net profit before tax		4 542 243	10 941 748
Income tax expense	6	716 887	2 344 724
Net profit or loss		3 825 356	8 597 024
Attributable to			
Ordinary dividend	7	0	6 000 000
Other equity	7	3 825 356	2 597 025
Total		3 825 356	8 597 025



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Balance sheet

BRN Best Retail Norge AS

Assets	Note	2025-07-31	2024-07-31
Non-current assets			
Intangible assets			
Deferred tax assets	6	2 264 153	1 990 950
Goodwill	4	1 540 312	262 445
Total intangible assets		3 804 465	2 253 395
Property, plant and equipment			
Equipment and other movables	4	24 276 767	23 780 258
Total property, plant and equipment		24 276 767	23 780 258
Total non-current assets		28 081 232	26 033 653
Current assets			
Inventories	2	41 357 236	37 603 542
Debtors			
Accounts receivables	9	29 719	2 586 339
Other short-term receivables		3 236 180	4 717 835
Total receivables		3 265 898	7 304 174
Cash and cash equivalents	10	7 098 477	5 291 995
Total current assets		51 721 611	50 199 711
Total assets		79 802 843	76 233 364



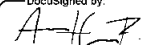
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Balance sheet

BRN Best Retail Norge AS

Equity and liabilities	Note	2025-07-31	2024-07-31
Equity			
Paid-in capital			
Share capital	7, 11	8 100 000	8 100 000
Total paid-up equity		8 100 000	8 100 000
Retained earnings			
Other equity	7	23 741 994	19 916 638
Total retained earnings		23 741 994	19 916 638
Total equity		31 841 994	28 016 638
Liabilities			
Current liabilities			
Trade payables	9	14 785 123	15 743 590
Tax payable	6	1 400 193	2 845 671
Public duties payable		7 723 565	6 216 789
Dividends	7	0	6 000 000
Liabilities to group companies	9	18 619 796	10 769 325
Other current liabilities		5 432 172	6 641 351
Total current liabilities		47 960 849	48 216 726
Total equity and liabilities		79 802 843	76 233 364

Trondheim, 24.10.2025
The board of BRN Best Retail Norge AS


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Anders Holch Povlsen
chairman of the board


Signed by:

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Trond Ivar Homo
member of the board/General Manager

DocuSigned by:

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Øyvind Hauge
member of the board

Signed by:

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Lise Ofstad
member of the board

Signed by:

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Lene Idsø Hauge
member of the board



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Cash flow statement

BRN Best Retail Norge AS

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Cash flows from operating activities		
Profit/loss before tax	4 542 243	10 941 749
Taxation paid	-2 446 488	494 040
Tax refund received	1 877 042	0
Loss/gain on the sale of fixed assets	869 754	0
Ordinary depreciation	7 108 360	5 985 378
Change in inventory	-3 753 694	-7 503 074
Change in accounts receivable	2 556 620	-2 540 530
Change in accounts payable	-958 467	4 889 234
Change in other accrual items	-86 869	662 011
Net cash flows from operating activities	9 708 501	12 928 808
Cash flows from investment activities		
Proceeds from the sale of fixed assets	478 471	0
Payments to buy tangible assets	-8 730 961	-14 561 507
Payments to buy intangible assets	-1 500 000	0
Net cash flows from investment activities	-9 752 490	-14 561 507
Cash flows from financing activities		
Net change in bank overdraft	0	10 769 325
Change in overdraft on group account	7 850 471	0
Repayment of long-term liabilities	0	-282 401
Payment of dividend	-6 000 000	-6 000 000
Net cash flows from financing activities	1 850 471	4 486 924
Net change in cash and cash equivalents	1 806 482	2 854 225
Cash and cash equivalents at the start of the period	5 291 995	2 437 770
Cash and cash equivalents at the end of the period	7 098 477	5 291 995



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Notes to the financial statements

Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Revenues

Income from the sale of goods is recognised on the date of delivery and when most of the risk and return is transferred.

All sales are on credit with payment mainly per 10 days. The majority of sales take place directly by delivery from the manufacturer, replenishment from stock. The sales revenue is entirely based in Norway.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax.

Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year.

Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs.

Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset.

Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset.

Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary.

The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Goods

Goods are valued at the lower of acquisition cost and net sale value.

Sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale.

Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses.

The provision for losses is made on the basis of an individual assessment of the respective receivables.

In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Cash flow statement

The cash flow statement has been prepared using the indirect method.

Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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Notes to the financial statements

Note 1 Sales income

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Revenue	228 378 890	210 557 815
Other income	796 367	793 769
Total	229 175 257	211 351 584

Geographic breakdown

Norway	229 175 257	211 351 584
Total	229 175 257	211 351 584

Note 2 Inventory

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Finished goods	41 357 236	37 603 542
Total net inventory	41 357 236	37 603 542

Note 3 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Salary costs		
Salaries	52 881 559	49 141 177
Employment tax	5 649 670	4 779 887
Pension costs	1 388 374	1 464 161
Other benefits	496 909	211 659
Total	60 416 512	55 596 884

In 2025 the company employed 112 man-years.

Pension liabilities

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

Remuneration to leading personnel

	Chief Executive	Board
Salaries	870 098	0
Pension costs	0	0
Other remuneration	168 774	0
Total	1 038 872	0

Auditor

Audit fees expensed for 2025 amount to 225 000.
In addition there is a fee for other services of NOK 178 868.

Note 4 Fixed assets

	Goodwill	Equipment and other movables	Total plant and equipment
Acquisition cost 01.08.2024	2 100 000	54 210 948	56 310 948
Addition of plant and equipment purchased	1 500 000	8 730 961	10 230 961
Disposal of plant and equipment sold	0	-1 752 756	-1 752 756
Acquisition cost 31.07.2025	3 600 000	61 189 152	64 789 152
Accumulated depreciation 31.07.2025	2 059 688	36 912 385	38 972 074
Book value as at 31.07.2025	1 540 312	24 276 767	25 817 079
The year's depreciation	222 133	6 886 226	7 108 360
Depreciation rates	20%	20%	

Note 5 Items that are aggregated in the accounts

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Financial income		
Interest income from companies in the same group	460	0
Other interest income	137 505	1 101 513
Other financial income (agio)	56 581	85 101
Total financial income	194 546	1 186 614

	2024-08-01	2023-08-01
	-2025-07-31	-2024-07-31
Financial costs		
Interest costs to companies in the same group	874 331	0
Other interest costs	9 670	260 674
Other financial costs (disagio)	78 411	86 760
Total financial costs	962 412	347 434



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Note 6 Tax

	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31
This year's tax expense		
Entered tax on ordinary profit/loss:		
Payable tax	1 568 157	2 791 411
Other provision	0	-83 435
Changes in booked deferred tax asset	-273 200	-363 252
Correction previous years	-578 071	0
Tax expense on ordinary profit/loss	716 886	2 344 724
Taxable income:		
Ordinary profit/loss before tax	4 542 243	10 941 749
Permanent differences	-28 303	44 936
Changes temporary differences	1 191 417	1 701 546
Adjustment, correction prev. year's temp. differences	1 422 632	0
Taxable income	7 127 988	12 688 231
Payable tax in the balance:		
Payable tax on this year's result	1 568 157	2 791 411
Other provision and adjustment of prior year's tax provision	0	54 260
Too much paid previous years	-167 964	0
Total payable tax in the balance	1 400 193	2 845 671

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31	Difference
Tangible fixed assets	-7 687 401	-7 228 401	459 000
Stock	-2 257 988	-1 862 880	395 108
Accounts receivable	-2	-8 893	-8 891
Provisions	-346 200	0	346 200
Total	-10 291 591	-9 100 174	1 191 417
Basis for calculation of deferred tax	-10 291 591	-9 100 174	1 191 417
Deferred tax assets (22%)	-2 264 150	-2 002 038	262 112
Other provision	0	11 088	11 088
Booked deferred tax assets	-2 264 150	-1 990 950	273 200

Note 7 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 31.07.2024	8 100 000	19 916 638	28 016 638
As at 01.08.2024	8 100 000	19 916 638	28 016 638
Result for the year	0	3 825 356	3 825 356
Dividend	0	0	0
As at 31.07.2025	8 100 000	23 741 994	31 841 994

Note 8 Related party transactions

The following internal transactions have taken place in 2025:

	Amount
Purchase of goods	90 975 748
Interest received on borrowings	460
Interest paid on borrowings	874 331

Note 9 Intercompany items between companies in the same group etc.

	Customer receivables		Other receivables	
	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31
Companies in the same group	0	0	0	0
Total	0	0	0	0
	Debt to suppliers		Other liabilities	
	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31	2024-08-01 -2025-07-31	2023-08-01 -2024-07-31
Companies in the same group	11 732 919	12 231 147	18 619 796	10 769 325
Total	11 732 919	12 231 147	18 619 796	10 769 325



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Note 10 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 831 149

Note 11 Total shares, shareholders etc

Share capital	Number	Par value	Capitalised
Ordinary shares	8 100	1 000	8 100 000
Total	8 100	1 000	8 100 000

Shareholders	Ordinary shares	Share of
Bestseller A/S	4 131	51%
Best Agentur AS	3 969	49%
Total	8 100	100,00%

The consolidated group financial statements can be collected at the group headquarters located in Fredskovvej 1, 7330 Brande, Denmark.



To the General Meeting of BRN Best Retail Norge AS

Independent Auditor's Report

Opinion

We have audited the financial statements of BRN Best Retail Norge AS (the Company), which comprise the balance sheet as at 31 July 2025, 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 July 2025, 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 Managing Director (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.

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

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



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

Sandefjord, 24 October 2025
PricewaterhouseCoopers AS

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



 **Securely signed with Brevio**

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The identities of the signers are listed below:

2025-11-04 09:09:37 UTC+01:00

Anders Krohn

 **bankID**

NO BankID - 040e9890-2398-4a7c-bb88-cbcb35ff0dc



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Likestillingsredegjørelse 2024/25

Del 1 i denne redegjørelsen oppsummerer den faktiske tilstanden for likestillingen.

Del 2 beskriver hvordan vi arbeider med like muligheter, hvilke risikoområder som er vurdert, og tiltak som er planlagt og gjennomført.

Del 1: Tilstand for kjønnslikestilling

Gjennomsnittlig ansatte pr kjønn :

Vi har 232 ansatte, av disse er i gjennomsnittet 92 % kvinner og 8% menn.

Prosenten for deltidsstillinger 93 % kvinner og 7 % menn

Vi har 3 mannlige leder i bedriften, 1 daglig leder og 2 butikkledere

Vi har 31 kvinnelige ledere i bedriften, av disse er 30 butikkledere. 1 er kontoransvarlig.

Vi har ikke ingen midlertidige ansatte.

Vi har ikke hatt noen av våre mannlige ansatte i foreldrepermisjon det siste året.

Blant de kvinnelige ansatte har vi hatt seks i foreldrepermisjon det siste året. Disse har tatt ut full foreldrepermisjon.

Gjennomsnittlig årslønn pr kjønn :

Kvinnelige ansatte : 412 000,-

Mannlige ansatte : 252 000,-

Forklaring på differansen : Vi har flere kvinnelige ledere enn mannlige, og de fleste mannlige ansatte har deltidsstillinger.



Alle ansatte har minimum tariff etter lønnsattsene avtalt i landsovereskomsten mellom Virke og Handel og Kontor. Her skiller vi ikke mellom fulltidsansatte og deltidsansatte. Deltidsansatte er i hovedsak ekstrarhjelper som jobber i tillegg til skolegang.

Butikkledere og innkjøpere har avtalt lønn.

Del 2: Vårt arbeid for likestilling og mot diskriminering

Vi jobber for likestilling og mot diskriminering på grunn av kjønn, graviditet, permisjon ved fødsel eller adopsjon, omsorgsoppgaver, etnisitet, religion, livssyn, funksjonsnedsettelse, seksuell orientering, kjønnsidentitet og kjønnsuttrykk og kombinasjoner av disse grunnlagene.

Rekruttering: Selskapet har en overvekt av kvinnelige ansatte. Vi forsøker å få flere mannlige søkere når vi lyser ut ledige stillinger, ved å justere formuleringer og bilder i utlysningstekster.

Lønns og arbeidsforhold i bedriften: Alle ansatte har i utgangspunktet lønn etter gjeldende tariff. De som har ansvar, som f.eks butikklederansvar har som hovedregel avtalt lønn.

Noen ledere har også provisjon og/eller bonus etter resultat på den butikken de jobber på, her kan det oppstå forskjeller da butikkene kan oppnå ulikt resultat. Det samme gjelder for innkjøperne, som har bonus etter resultat på de butikkene de har ansvar for.

Arbeidsmiljø: Vi forsøker å kartlegge arbeidsmiljøet på hver enkelt butikk ved at butikkleder har medarbeidersamtaler med sine ansatte. Vi jobber hele tiden for et bedre arbeidsmiljø, og dette er alltid et tema på våre ledersamlinger. Vi har nulltoleranse for diskriminering, trakassering, seksuell trakassering og kjønnsbasert vold. Avvik skal meldes til butikkleder, administrasjon, eller verneombud.

Resultat av arbeidet:

Gjennom arbeidet med aktivitets- og redegjørelsesplikten er det så langt ikke kartlagt vesentlige utfordringer med diskriminering, eller hindre for likestilling. Arbeidet har gitt økt fokus og innsikt. Vi vil videreføre dette arbeidet.

Vi ser at vår bransje har problemer med å oppnå god kjønnsbalanse, da det i all hovedsak er kvinner som søker på våre ledige stillinger.

Arbeidet med å fremme likestilling og hindre diskriminering er sentralt for at vi som selskap skal lykkes med vår målsetning om å være en attraktiv arbeidsplass i et krevende arbeidsmarked.



Skatteetaten

Vår dato
23.08.2024

Din/Deres dato
08.08.2024

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
90833418

Org.nr
974761076

Vår referanse
2024/5345208

Postadresse
Postboks 9200 Grønland
0134 OSLO

BESTSELLER STORES NORWAY AS
Att.Robert Carlsson
Postboks 48 Alnabru
0614 OSLO
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 8. august 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Bestseller Stores Norway AS	org.nr. 971 128 739
BRN Best Retail Norge AS	org.nr. 986 139 397
Bestseller AS	org.nr. 943 088 136
VILA Norge AS	org.nr. 968 917 277

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Selskapene har utenlandske eiere og er en del av et internasjonalt konsern. Selskapene driver virksomhet innen engros- og butikkhandel med klær. Styrelederen og flere av styremedlemmene i selskapene er utenlandske.

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 selskapene har utenlandske eiere og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waaltorp
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.