



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 986 686 967
Organisasjonsform: Aksjeselskap
Foretaksnavn: THE FEELGOOD COMPANY AS
Forretningsadresse: Henrik Ibsens gate 60C
0255 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Torine Brynjulfsen
Dato for fastsettelse av årsregnskapet: 25.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 12.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	2	31 000	7 000
Sum kostnader		31 000	7 000
Driftsresultat		-31 000	-7 000
Netto finans			
Ordinært resultat før skattekostnad		-31 000	-7 000
Tax expense	3	-7 000	-2 000
Ordinært resultat etter skattekostnad		-25 000	-6 000
Årsresultat		-25 000	-6 000
Årsresultat etter minoritetsinteresser		-25 000	-6 000
Totalresultat		-25 000	-6 000
Overføringer og disponeringer			
Udekket tap	4	-25 000	-6 000
Sum overføringer og disponeringer		-25 000	-6 000



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	51 000	45 000
Sum immaterielle eiendeler		51 000	45 000
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	6	874 500 000	
Sum finansielle anleggsmidler		874 500 000	
Sum anleggsmidler		874 551 000	45 000
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents		1 000	1 000
Sum bankinnskudd, kontanter og lignende		1 000	1 000
Sum omløpsmidler		1 000	1 000
SUM EIENDELER		874 552 000	46 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Uncovered loss		-180 000	-155 000
Sum opptjent egenkapital		-180 000	-155 000
Sum egenkapital	4	-80 000	-55 000



Balanse

Beløp i: NOK	Note	2020	2019
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Other long term liabilities	7	874 632 000	
Sum annen langsiktig gjeld		874 632 000	
Sum langsiktig gjeld		874 632 000	0
Kortsiktig gjeld			
Tax payable	3		
Other current liabilities			101 000
Sum kortsiktig gjeld			101 000
Sum gjeld		874 632 000	101 000
SUM EGENKAPITAL OG GJELD		874 552 000	46 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 612533

Enheten

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Organisasjonsform: Aksjeselskap
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Forretningsadresse: Henrik Ibsens gate 60C
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Brønnøysundregistrene, 11.08.2021



Organisasjonsnr: 986 686 967
THE FEELGOOD COMPANY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	2	31 000	7 000
Sum kostnader		31 000	7 000
Driftsresultat		-31 000	-7 000
Netto finans			
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Organisasjonsnr: 986 686 967
THE FEELGOOD COMPANY AS

BALANSE

Beløp i: NOK Note 2020 2019

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	3	51 000	45 000
Sum immaterielle eiendeler		51 000	45 000

Finansielle anleggsmidler

Investering i annet foretak i samme konsern	6	874 500 000	
Sum finansielle anleggsmidler		874 500 000	

Sum anleggsmidler		874 551 000	45 000
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Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Bank deposits, cash and cash equivalents		1 000	1 000
Sum bankinnskudd, kontanter og lignende		1 000	1 000

Sum omløpsmidler		1 000	1 000
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SUM EIENDELER		874 552 000	46 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4, 5	100 000	100 000
Sum innskutt egenkapital		100 000	100 000

Opptjent egenkapital

Uncovered loss		-180 000	-155 000
Sum opptjent egenkapital		-180 000	-155 000

Sum egenkapital	4	-80 000	-55 000
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Gjeld

Langsiktig gjeld

Utsatt skatt	3		
Annen langsiktig gjeld			
Other long term liabilities	7	874 632 000	
Sum annen langsiktig gjeld		874 632 000	



Sum langsiktig gjeld		874 632 000	0
Kortsiktig gjeld			
Tax payable	3		
Other current liabilities			101 000
Sum kortsiktig gjeld			101 000
Sum gjeld		874 632 000	101 000
SUM EGENKAPITAL OG GJELD		874 552 000	46 000



Organisasjonsnr: 986 686 967
THE FEELGOOD COMPANY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Annual Report 2020

The Feelgood Company AS

Income statement
Balance sheet
Notes to the Accounts

Org.no.: 986 686 967



Income statement

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Other operating expenses	2	31	7
Operating result		<u>-31</u>	<u>-7</u>
Financial revenue and expenses			
Ordinary result of the period		<u>-31</u>	<u>-7</u>
Tax expense	3	<u>-7</u>	<u>-2</u>
Result of the period		<u>-25</u>	<u>-6</u>
Annual net profit		<u>-25</u>	<u>-6</u>
Distribution of the result			
Uncovered loss	4	<u>25</u>	<u>6</u>
Total distribution		<u>-25</u>	<u>-6</u>



Balance sheet

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Assets			
Non-current assets			
Intangible assets			
Deferred tax assets	3	51	45
Total intangible assets		51	45
Investments in other group companies	6	874 500	0
Total financial fixed assets		874 500	0
Total non-current assets		874 551	45
Current assets			
Bank deposits, cash and cash equivalents		1	1
Total current assets		1	1
Total assets		874 552	46



Balance sheet

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Equity and liabilities			
Share capital	4, 5	100	100
Total paid in equity		100	100
Retained earnings			
Uncovered loss		-180	-155
Total retained earnings		-180	-155
Total equity	4	-80	-55
Liabilities			
Other long term liabilities	7	874 632	0
Total of other long term liabilities		874 632	0
Other current liabilities		0	101
Total current liabilities		0	101
Total liabilities		874 632	101
Total equity and liabilities		874 552	46

Oslo, 25.06.2021

The board of The Feelgood Company AS

Jesper Galatius
Chairman of the board



The Feelgood Company AS

Note 1 Accounting Principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue- and expense recognition

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

Taxes

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied.

Cash and cash equivalents

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.



The Feelgood Company AS

Note 2 Payroll Expenses and Audit Fees

(numbers in NOK thousands)

Payroll expenses

The Feelgood Company AS had no employees in 2020.

There is no remuneration to board members in 2020.

The members of the Board have no severance or share-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

Audit fees (ex. VAT)	2020	2019
Regular audit fee	10	7
Other confirmation services	0	0
Other services	14	0
Total audit fees	23	7

Other services are mainly related to tax form and technical consolidation.

Note 3 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-7	-2
Tax expense on ordinary profit/loss	-7	-2

Taxable income:		
Ordinary result before tax	-31	-7
Permanent differences	1	0
Taxable income	-30	-7

Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2020	2019	Difference
Accumulated loss to be brought forward	-233	-203	30
Basis for deferred tax assets	-233	-203	30
Deferred tax assets (22 %)	-51	-45	7



The Feelgood Company AS

Note 4 Changes in Equity

(amounts in NOK thousands)

	Share capital	Uncovered loss	Total
Equity 31.12.2019	100	-155	-55
This years result of the period		-25	-25
Equity 31.12.2020	100	-180	-80

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act §3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with the accounting act §3-3, the company confirms that the assumption of going concern is valid.

Note 5 Share capital and shareholder information

The share capital in The Feelgood Company AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value
A-shares	10 000	10	100 000
Total	10 000	10	100 000

Ownership structure:

The main shareholders in The Feelgood Company AS as of 31.12 are:

	A-shares	Total shares	Share of ownership
Scandza AS	10 000	10 000	100 %
Total number of shares	10 000	10 000	100 %

The Feelgood Company AS is included in the Group accounts of Jordanes AS.

The Group accounts can be obtained by contacting Jordanes AS in Henrik Ibsens gate 60C, Oslo, Norway.



The Feelgood Company AS

Note 6 Shares in Subsidiaries

Subsidiaries

At year end the company had the following shares in subsidiaries:

Subsidiary	Office	Ownership	The company's share capital	Number of shares	Face value	Carrying amount (Numbers in thousands)
Bodylab ApS	Denmark	100 %	DKK 60 000	60 000	DKK 1	285 000
Elle Basic AS	Oslo	100 %	NOK 643 204	3 216 020	NOK 0,20	541 000
Nbev AS	Oslo	100 %	NOK 200 000	100	NOK 2 000	26 000
Smarte Nytelser AS	Oslo	100 %	NOK 40 000	40 000	NOK 1	22 500
B Green AS	Oslo	100 %	NOK 30 000	3 000	NOK 10	0
Total						874 500

The business address of Bodylab ApS is Plastvænget 3 D, 9560 Hadsund, Denmark. The business address of Elle Basic AS is Gjerdrums vei, 0484 Oslo. The companies Nbev AS, Smarte Nytelser AS and B Green AS have the same business address as the parent company.

In December 2020, The Feelgood Company AS bought 100% of the shares in Bodylab ApS from the Group company Scandza Denmark ApS.

In December 2020, The Feelgood Company AS bought 100% of the shares in Elle Basic AS, Nbev AS and Smarte Nytelser AS from the Group company Scandza Norge AS.

Financial information for subsidiaries:

(numbers in NOK thousands)

Subsidiary	Result of the period	Equity pr 31.12.2020
Bodylab ApS	0	0
Elle Basic AS	57 917	27 256
Nbev AS	1	31 255
Smarte Nytelser AS	580	-8 326
B Green AS	-6	26
Total	58 492	50 211

The Feelgood Company AS' headquarters is at Henrik Ibsens gate 60C, Oslo, Norway. The financial statements for the companies can be obtained by contacting the headquarters.

Note 7 Balances with Group Companies

(numbers in NOK thousands)

Group Liabilities	2020	2019
Nbev AS	5	0
Scandza Denmark ApS	285 000	0
Scandza Norge AS	589 500	0
Synnøve Finden AS	127	0
Total	874 632	0



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0306 Oslo

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Fax
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of The Feelgood Company AS

Independent auditor's report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Feelgood Company AS showing a loss of NOK 25 000. The financial statements comprise the balance sheet as at 31 December 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and 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 for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

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The Feelgood Company AS

a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 5 July 2021
KPMG AS

Ole Christian Fongaard
State Authorised Public Accountant
(This document is signed electronically)

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The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

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

Ole Christian Fongaard

Eng. partner

On behalf of: KPMG AS

Serial number: 9578-5997-4-274114

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2021-07-05 11:19:45Z



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Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	09.03.2017	04.04.2017
Telefon	Deres referanse	Vår referanse
90076012	Torine Brynjulfsen	2017/326346

Provender Holding as
Stortingsgata 22
0161 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 9. mars 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

- Tolga Næringspark AS org. nr. 994 057 871
- Baltic Dairies AS org. nr. 986 686 967
- Bonaventura Sales AS org. nr. 989 866 397

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Eiere og långivere
Majoritetseieren av selskapene i konsernet er et investeringsfond hjemhørende i Storbritannia. Fondet har kontoradresse i London. Videre mottar långiverne (internasjonalt banksyndikat) engelskspråklig rapportering. Engelskspråklig rapportering er en forutsetning for at disse regnskapsbrukene skal forstå regnskapet.

Kunder
Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet.

Arbeidsspråk
Ledelsen i flere av datterselskapene i konsernet er fremmedspråklige som gir innspill til årsrapporter og andre pliktige opplysninger på engelsk. Av konsolideringsmessige hensyn er det behov for et annet språk enn norsk.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	skatteetaten.no/sendepost	



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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at majoritetseieren av konsernselskapene er utenlandsk. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

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Annual Report 2020 The Feelgood Company AS

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Org.no.: 986 686 967



Income statement

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Other operating expenses	2	31	7
Operating result		-31	-7
Financial revenue and expenses			
Ordinary result of the period		-31	-7
Tax expense	3	-7	-2
Result of the period		-25	-6
Annual net profit		-25	-6
Distribution of the result			
Uncovered loss	4	25	6
Total distribution		-25	-6

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Balance sheet

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Assets			
Non-current assets			
Intangible assets			
Deferred tax assets	3	51	45
Total intangible assets		51	45
Investments in other group companies	6	874 500	0
Total financial fixed assets		874 500	0
Total non-current assets		874 551	45
Current assets			
Bank deposits, cash and cash equivalents		1	1
Total current assets		1	1
Total assets		874 552	46

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Balance sheet

The Feelgood Company AS

(numbers in NOK thousands)

	Note	2020	2019
Equity and liabilities			
Share capital	4, 5	100	100
Total paid in equity		100	100
Retained earnings			
Uncovered loss		-180	-155
Total retained earnings		-180	-155
Total equity	4	-80	-55
Liabilities			
Other long term liabilities	7	874 632	0
Total of other long term liabilities		874 632	0
Other current liabilities		0	101
Total current liabilities		0	101
Total liabilities		874 632	101
Total equity and liabilities		874 552	46

Oslo, 25.06.2021

The board of The Feelgood Company AS

Jesper Galatius
Chairman of the board

Penneo Dokumentnøkkel: LM087-QV8LY-B75ST-1LOYE-PDPMC-0ELUN



The Feelgood Company AS

Note 1 Accounting Principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue- and expense recognition

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

Taxes

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied.

Cash and cash equivalents

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.



The Feelgood Company AS

Note 2 Payroll Expenses and Audit Fees

(numbers in NOK thousands)

Payroll expenses

The Feelgood Company AS had no employees in 2020.

There is no remuneration to board members in 2020.

The members of the Board have no severance or share-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

Audit fees (ex. VAT)	2020	2019
Regular audit fee	10	7
Other confirmation services	0	0
Other services	14	0
Total audit fees	23	7

Other services are mainly related to tax form and technical consolidation.

Note 3 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-7	-2
Tax expense on ordinary profit/loss	-7	-2
Taxable income:		
Ordinary result before tax	-31	-7
Permanent differences	1	0
Taxable income	-30	-7
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2020	2019	Difference
Accumulated loss to be brought forward	-233	-203	30
Basis for deferred tax assets	-233	-203	30
Deferred tax assets (22 %)	-51	-45	7

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The Feelgood Company AS

Note 4 Changes in Equity

(amounts in NOK thousands)

	Share capital	Uncovered loss	Total
Equity 31.12.2019	100	-155	-55
This years result of the period		-25	-25
Equity 31.12.2020	100	-180	-80

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act §3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with the accounting act §3-3, the company confirms that the assumption of going concern is valid.

Note 5 Share capital and shareholder information

The share capital in The Feelgood Company AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value
A-shares	10 000	10	100 000
Total	10 000	10	100 000

Ownership structure:

The main shareholders in The Feelgood Company AS as of 31.12 are:

	A-shares	Total shares	Share of ownership
Scandza AS	10 000	10 000	100 %
Total number of shares	10 000	10 000	100 %

The Feelgood Company AS is included in the Group accounts of Jordanes AS.

The Group accounts can be obtained by contacting Jordanes AS in Henrik Ibsens gate 60C, Oslo, Norway.

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The Feelgood Company AS

Note 6 Shares in Subsidiaries

Subsidiaries

At year end the company had the following shares in subsidiaries:

Subsidiary	Office	Ownership	The company's share capital	Number of shares	Face value	Carrying amount (Numbers in thousands)
Bodylab ApS	Denmark	100 %	DKK 60 000	60 000	DKK 1	285 000
Elle Basic AS	Oslo	100 %	NOK 643 204	3 216 020	NOK 0,20	541 000
Nbev AS	Oslo	100 %	NOK 200 000	100	NOK 2 000	26 000
Smarte Nytelser AS	Oslo	100 %	NOK 40 000	40 000	NOK 1	22 500
B Green AS	Oslo	100 %	NOK 30 000	3 000	NOK 10	0
Total						874 500

The business address of Bodylab ApS is Plastvænget 3 D, 9560 Hadsund, Denmark. The business address of Elle Basic AS is Gjerdrums vei, 0484 Oslo. The companies Nbev AS, Smarte Nytelser AS and B Green AS have the same business address as the parent company.

In December 2020, The Feelgood Company AS bought 100% of the shares in Bodylab ApS from the Group company Scandza Denmark ApS.

In December 2020, The Feelgood Company AS bought 100% of the shares in Elle Basic AS, Nbev AS and Smarte Nytelser AS from the Group company Scandza Norge AS.

Financial information for subsidiaries:

(numbers in NOK thousands)

Subsidiary	Result of the period	Equity pr 31.12.2020
Bodylab ApS	0	0
Elle Basic AS	57 917	27 256
Nbev AS	1	31 255
Smarte Nytelser AS	580	-8 326
B Green AS	-6	26
Total	58 492	50 211

The Feelgood Company AS' headquarters is at Henrik Ibsens gate 60C, Oslo, Norway. The financial statements for the companies can be obtained by contacting the headquarters.

Note 7 Balances with Group Companies

(numbers in NOK thousands)

Group Liabilities	2020	2019
Nbev AS	5	0
Scandza Denmark ApS	285 000	0
Scandza Norge AS	589 500	0
Synnøve Finden AS	127	0
Total	874 632	0



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Jesper Galatius

Styreleder

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