



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	913 803 221
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	PEAK SHIPOWNING AS
Forretningsadresse:	Litleåsvegen 49 5132 NYBORG

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	VIEW MARITIME AS
Dato for fastsettelse av årsregnskapet:	11.04.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 03.06.2025



Resultatregnskap

Beløp i: EUR	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Other income		5 603	334 338
Sum inntekter		5 603	334 338
Kostnader			
Depreciation and amortisation expenses			292 402
Other expenses		674 177	582 437
Sum kostnader		674 177	874 839
Driftsresultat		-668 573	-540 501
Finansinntekter og finanskostnader			
Annen renteinntekt		358 201	247 699
Other financial income		6 058 626	6 829 879
Sum finansinntekter		6 416 826	7 077 578
Rentekostnad til foretak i samme konsern		5 883	8 452
Annen rentekostnad		990 436	1 005 432
Other financial expenses		492 021	623 319
Sum finanskostnader		1 488 340	1 637 203
Netto finans		4 928 487	5 440 375
Resultat før skattekostnad		4 259 913	4 899 874
Income tax expense	1, 12	-401 028	-289 692
Årsresultat	2	4 660 941	5 189 566
Årsresultat etter minoritetsinteresser		4 660 941	5 189 566
Totalresultat		4 660 941	5 189 566
Overføringer og disponeringer			
Other equity		4 660 941	5 189 566
Sum overføringer og disponeringer		4 660 941	5 189 566



Resultatregnskap

Beløp i: EUR	Note	2024	2023
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Balanse

Beløp i: EUR	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	1, 12		
Finansielle anleggsmidler			
Investering i datterselskap	3, 4, 6	33 665 084	33 588 832
Investering i annet foretak i samme konsern	3, 6		
Lån til foretak i samme konsern	5		
Investeringer i tilknyttet selskap	6	190 797	190 797
Lån til tilknyttet selskap og felles kontrollert virksomhet		713 219	744 241
Investments in shares	6		
Sum finansielle anleggsmidler		34 569 100	34 523 870
Sum anleggsmidler		34 569 100	34 523 870
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5	2 399	
Other short-term receivables	5	8 272	667
Konsernfordringer		9 551 506	5 739 548
Sum fordringer	5	9 562 178	5 740 215
Investeringer			
Aksjer og andeler i foretak i samme konsern	6		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	4, 7	1 547 928	1 436 083
Sum bankinnskudd, kontanter og lignende		1 547 928	1 436 083
Sum omløpsmidler		11 110 105	7 176 298
SUM EIENDELER		45 679 205	41 700 168



Balanse

Beløp i: EUR	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8	190 226	190 226
Beholdning av egne aksjer	8		
Overkurs		9 177 175	9 177 175
Annen innskutt egenkapital		5 282 402	3 860 573
Sum innskutt egenkapital		14 649 804	13 227 974
Opptjent egenkapital			
Other equity		18 878 928	14 217 990
Sum opptjent egenkapital		18 878 928	14 217 990
Sum egenkapital	2	33 528 732	27 445 964
Gjeld			
Langsiktig gjeld			
Utsatt skatt	1, 12		
Other provisions			5 603
Sum avsetninger for forpliktelser			5 603
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4	12 072 061	14 200 326
Langsiktig konserngjeld	5		
Sum annen langsiktig gjeld		12 072 061	14 200 326
Sum langsiktig gjeld		12 072 061	14 205 929
Kortsiktig gjeld			
Leverandørgjeld	5	78 412	48 274
Tax payable	1, 12		
Public duties payable			1
Other current liabilities	5		
Sum kortsiktig gjeld	5	78 412	48 275
Sum gjeld		12 150 473	14 254 204



Balanse

Beløp i: EUR	Note	2024	2023
SUM EGENKAPITAL OG GJELD		45 679 205	41 700 168



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 434885

Enheten

Organisasjonsnummer: 913 803 221
Organisasjonsform: Aksjeselskap
Foretaksnavn: PEAK SHIPOWNING AS
Forretningsadresse: Littleåsvegen 49
5132 NYBORG

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: VIEW MARITIME AS
Dato for fastsettelse av årsregnskapet: 11.04.2025

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Brønnøysundregistrene, 28.05.2025



Organisasjonsnr: 913 803 221
PEAK SHIPOWNING AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
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Organisasjonsnr: 913 803 221
PEAK SHIPOWNING AS

BALANSE

Beløp i: EUR Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 1, 12

Finansielle anleggsmidler

Investering i datterselskap 3, 4, 6 33 665 084 33 588 832

Investering i annet foretak i samme konsern 3, 6

Lån til foretak i samme konsern 5

Investeringer i tilknyttet selskap 6 190 797 190 797

Lån til tilknyttet selskap og felles kontrollert virksomhet 713 219 744 241

Investments in shares 6

Sum finansielle anleggsmidler 34 569 100 34 523 870

Sum anleggsmidler 34 569 100 34 523 870

Omløpsmidler

Varer

Fordringer

Accounts receivables 5 2 399

Other short-term receivables 5 8 272 667

Konsernfordringer 9 551 506 5 739 548

Sum fordringer 5 9 562 178 5 740 215

Investeringer

Aksjer og andeler i foretak i samme konsern 6

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 4, 7 1 547 928 1 436 083

Sum bankinnskudd, kontanter og lignende 1 547 928 1 436 083

Sum omløpsmidler 11 110 105 7 176 298

SUM EIENDELER 45 679 205 41 700 168

BALANSE - EGENKAPITAL OG GJELD



Egenkapital			
Innskutt egenkapital			
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Sum egenkapital	2	33 528 732	27 445 964
Gjeld			
Langsiktig gjeld			
Utsatt skatt	1, 12		
Other provisions			5 603
Sum avsetninger for forpliktelser			5 603
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	4	12 072 061	14 200 326
Langsiktig konserngjeld	5		
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SUM EGENKAPITAL OG GJELD		45 679 205	41 700 168



Organisasjonsnr: 913 803 221
PEAK SHIPOWNING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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.



KPMG AS
Kanalveien 11
P.O. Box 4 Kristianborg
N-5822 Bergen

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Peak Shipowning AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Peak Shipowning AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance 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.

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

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

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

Pennco Dokumentnr: 1PEKY-6IZBL-CFC24-H93HZ-KAFXB-2HA21



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.

As part of an audit in accordance with 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 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.

Bergen

KPMG AS

Anfinn Fardal
State Authorised Public Accountant
(This document is signed electronically)

Pennco Dokumentnr: 1PEKY-6IZBL-CFC24-H93HZ-KAFXB-2HA21



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

Fardal, Anfinn Bøthun

Partner

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5992-4-3044839

IP: 80.232.xxx.xxx

2025-05-07 10:51:05 UTC



Fardal, Anfinn Bøthun

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5992-4-3044839

IP: 80.232.xxx.xxx

2025-05-07 10:51:05 UTC



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Skatteetaten

Vår dato 18.10.2024	Din/Deres dato 10.10.2024	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2024/5431067	Postadresse Postboks 9200 Grønland 0134 OSLO

PEAK SHIPOWNING AS
Att.Bjørn Steinhaug
Littleåsvegen 49
5132 NYBORG
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Peak Shipowning AS, org.nr. 913 803 221

Vi viser til deres brev av 10. oktober 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Peak Shipowning AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Peak Shipowning AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Peak Shipowning AS er en del av Peak-konsernet, hvor Peak CSL Group AS er konsernspiss. Peak CSL Group AS har norske og utenlandske profesjonelle eiere. Konsernets virksomhet er primært knyttet til drift av skip og maritime transporttjenester i Europa. Konsernet har datterselskaper i blant annet Nederland og Tyskland.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og



lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

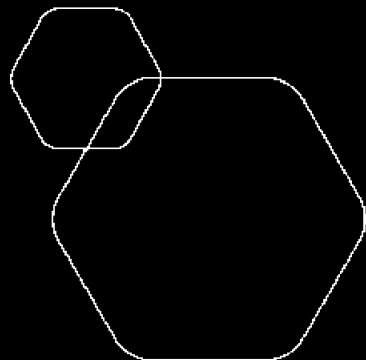
Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

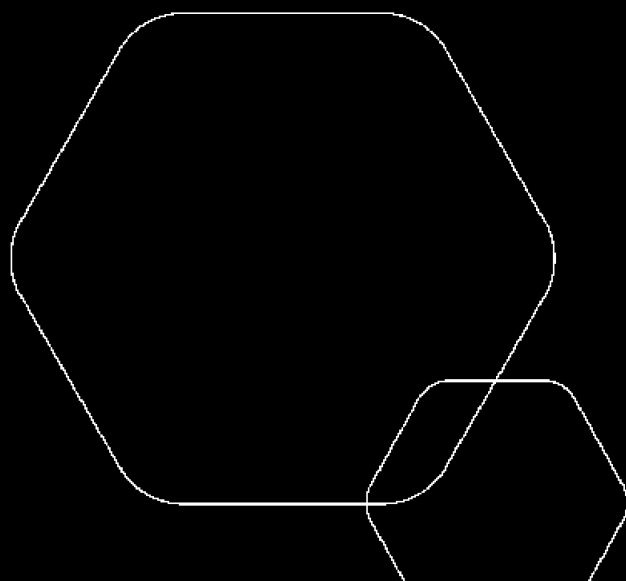
Lars Waalorp
Skatteetaten

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Annual Report 2024 Peak Shipowning AS

Income statement
Balance sheet
Notes to the Accounts



Org.no.: 913 803 221



INCOME STATEMENT

PEAK SHIPOWNING AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2024	2023
Other income		5 603	334 338
Total income		5 603	334 338
Depreciation and amortisation expenses		0	292 402
Other expenses		674 177	582 437
Total expenses		674 177	874 839
Operating profit		-668 573	-540 501
FINANCIAL INCOME AND EXPENSES			
Other interest income		358 201	247 699
Other financial income		6 058 626	6 829 879
Interest expense to group companies		5 883	8 452
Other interest expenses		990 436	1 005 432
Other financial expenses		492 021	623 319
Net financial items		4 928 487	5 440 375
Net profit before tax		4 259 913	4 899 874
Income tax expense	1, 12	-401 028	-289 692
Net profit or loss	2	4 660 941	5 189 566
ATTRIBUTABLE TO			
Other equity		4 660 941	5 189 566
Total		4 660 941	5 189 566



BALANCE SHEET

PEAK SHIPOWNING AS

ASSETS	Note	2024	2023
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	3, 4, 6	33 665 084	33 588 832
Investments in associated companies	6	190 797	190 797
Loans to associated companies and joint ventures		713 219	744 241
Total non-current financial assets		34 569 100	34 523 870
Total non-current assets		34 569 100	34 523 870
CURRENT ASSETS			
DEBTORS			
Accounts receivables	5	2 399	0
Other short-term receivables	5	8 272	667
Receivables from group companies		9 551 506	5 739 548
Total receivables	5	9 562 178	5 740 215
INVESTMENTS			
Cash and cash equivalents	4, 7	1 547 928	1 436 083
Total current assets		11 110 105	7 176 298
Total assets		45 679 205	41 700 168



BALANCE SHEET

PEAK SHIPOWNING AS

EQUITY AND LIABILITIES	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	8	190 226	190 226
Share premium reserve		9 177 175	9 177 175
Other paid-up equity		5 282 402	3 860 573
Total paid-up equity		14 649 804	13 227 974
RETAINED EARNINGS			
Other equity		18 878 928	14 217 990
Total retained earnings		18 878 928	14 217 990
Total equity	2	33 528 732	27 445 964
LIABILITIES			
PROVISIONS			
Other provisions		0	5 603
Total provisions		0	5 603
OTHER NON-CURRENT LIABILITIES			
Liabilities to financial institutions	4	12 072 061	14 200 326
Total non-current liabilities		12 072 061	14 200 326
CURRENT LIABILITIES			
Trade payables	5	78 412	48 274
Public duties payable		0	1
Total current liabilities	5	78 412	48 275
Total liabilities		12 150 473	14 254 204
Total equity and liabilities		45 679 205	41 700 168

11.04.2025

The board of Peak Shipowning AS

Bjørn Steinhaug
Chairman of the board

Jan-Petter Slethaug
Member of the board



Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Norwegian Accounting Act for small entities 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.

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 deferred tax assets are not recognized on the balance sheet as the exemption rule for small enterprises is applied.

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.

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

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.



Note 1 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	-401 028	-289 692
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	-401 028	-289 692
Taxable income:		
Ordinary result before tax	4 259 913	4 899 874
Permanent differences	-5 820 627	-6 128 194
Changes in temporary differences	-5 603	-64 895
Received intra-group contribution	1 822 857	1 316 784
Foreign exchange differences	-230 256	-23 569
Allocation of loss to be brought forward	-26 284	0
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	-401 028	-289 692
Payable tax on received Group contribution	401 028	289 692
Total payable tax in the balance	0	0
Calculation of effective tax rate		
Profit before tax	4 259 913	4 899 874
Calculated tax on profit before tax	937 181	1 077 972
Tax effect of permanent differences	-1 280 538	-1 348 203
Total	-343 357	-270 230
Effective tax rate	-8,1 %	-5,5 %

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	2023	Difference
Allocations and more	0	-5 603	-5 603
Total	0	-5 603	-5 603
0			
Accumulated loss to be brought forward	-841 916	-868 200	-26 284
Not included in the deferred tax calculation	841 916	873 803	31 887
Deferred tax assets (22 %)	0	0	0

In accordance with accounting legislation and NRS 8 – Good Accounting Practice for Small Enterprises, small enterprises have the option to refrain from recognizing deferred tax assets in the balance sheet. The company has chosen to apply this exemption rule.



Note 2 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2023	190 226	9 177 175	3 860 573	14 217 990	27 445 964
Result of the year				4 660 939	4 660 939
Group contributions received			1 421 829		1 421 829
Pr 31.12.2024	190 226	9 177 175	5 282 402	18 878 929	33 528 732

Note 3 Subsidiaries

COMPANY	OWNERSHIP/ VOTING SHARE	COMPANY'S EQUITY 31.12.2024 100 %	COMPANY'S RESULT 2024 100%	BOOK VALUE 31.12.2024
Dutch Fjord Holding B.V.	100 %	24 998 153	7 383	33 539 949
Gronberg Ship Management	82,5 %	1 757 493	223 696	125 135
Sum		26 755 646	231 079	33 665 084

Note 4 Charges and guarantees

	31.12.2024	31.12.2023
Debt secured by collateral, pledges and guarantees		
Debt to credit institutions	-12 072 061	-14 200 326
Sum	-12 072 061	-14 200 326
Book value of assets for own debt		
Shares	33 855 880	33 779 629
Bank deposit	1 547 928	1 436 083
Sum	35 403 808	35 215 712

Of the long-term debt of EUR 12 072 061, an amount of NOK 0 falls due in more than 5 years.

Peak Shipowning AS has foreign currency loans in Sparebanken Vest totaling EUR 12 072 061 as of 31.12.2024. These foreign currency loans are secured by pledges on the company's and the group's fixed assets. In addition, the following financial conditions have been set:

1. The borrower must at all times maintain a minimum available liquidity of EUR 700,000 (deposited in a blocked bank account).
2. The borrower must at all times have positive working capital – referring to the loan agreement, which includes the following description regarding two different levels/groups of companies where the requirement for positive working capital applies, namely "The Peak Group of companies" and "The Peak Shipowning Group of companies."
3. The Peak Group must at all times maintain a value adjusted equity of at least 30%.

The following collateral has also been provided by the company:

- Factoring collateral up to EUR 1 551 212
- Collateral on inventory up to EUR 1 551 212



- Collateral on operating equipment up to EUR 1 551 212
- Collateral on bank account up to EUR 1 551 212

Note 5 Intercompany items between companies in the same group

	2024	2023
Receivables		
Loans to companies in the same group	0	0
Customer receivables within the group	0	2 661
Other short-term receivables within the group	9 551 499	5 736 887
Total	9 551 499	5 739 548
Liabilities		
Loans from companies in the same group	0	0
Debt to suppliers within the group	-122 321	-47 448
Other short-term liabilities within the group	-995	0
Total	-123 316	-47 448
Result		
Sales revenue	-3 328	0
Cost of goods sold (COGS)	691 248	492 321
Financial income/expenses	-6 041 915	6 328 386
Related parties		
Loans to related parties	713 219	744 241
Sales revenue	0	0
Cost of goods sold (COGS)	0	0
Financial income/expenses		0

Note 6 Investment in related parties

Company	Ownership/Voting share	Company's Equity 31.12.2024 100 %	Company's Result 2024 100%	Book value 31.12.2024
Arriva Innovation AS	20 %	600 803	-71 444	190 797

Figurs from 2023

Equity and results have been converted from NOK to Euro. Equity has been converted using the year-end exchange rate for 2024, and results have been converted using the average exchange rate for 2024. Exchange rates: 11,7950 and 11,6276



Note 7 Bank deposits

The company is part of a group cash pool arrangement with the parent company Peak Group AS. The company's share of the cash pool arrangement represents an intercompany balance with Peak Group AS. The company's balance of Euro 7 728 649 is classified as a short-term group receivable in the financial statements.

Bank accounts that are not included in the cash pool arrangement amount to a total of EUR 1 547 928 of which EUR 700 000 is restricted(ref note 4).

Note 8 Shareholders

THE SHARE CAPITAL IN PEAK SHIPOWNING AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	190,2	190 226
Total	1 000		190 226

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
PEAK CSL GROUP AS	1 000	100,0	100,0

Note 9 Shareholdings

Bjørn Steihaug, Chairman of the Board, holds an indirect ownership in the company through BJS Holding AS, which holds shares in Peak Group Holding AS, the owner of the parent company, Peak CSL Group AS.

Jan-Petter Slethaug, Board Member, holds an indirect ownership in the company through JPS Holding AS, which holds shares in Peak Group Holding AS, the owner of the parent company, Peak CSL Group AS.

Note 10 Employees and pensions

Peak Shipowning AS had no employees during the financial year.

The company hires labor from Peak People AS.

The company is not required to have an occupational pension scheme according to the Mandatory Occupational Pensions Act.

Note 11 Remuneration

Peak Shipowning AS has not provided benefits, loans to, collateral for the benefit of or guarantees on behalf of senior officers or shareholders.



Note 12 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-401 028	-289 692
Tax expense on ordinary profit/loss	-401 028	-289 692
Taxable income:		
Result before tax	4 259 913	4 899 874
Permanent differences	-5 802 373	-6 128 194
Changes in temporary differences	-5 603	-64 895
Received intra-group contribution	1 822 857	1 316 784
Allocation of loss to be brought forward	-274 794	0
Taxable income	0	23 569
Payable tax in the balance:		
Payable tax on this year's result	-401 028	-289 692
Payable tax on received Group contribution	401 028	289 692
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

	2024	2023	Difference
Allocations and more	0	-5 603	-5 603
Total	0	-5 603	-5 603
Accumulated loss to be brought forward	-593 406	-868 200	-274 794
Not included in the deferred tax calculation	593 406	873 803	280 397
Deferred tax assets (22 %)	0	0	0