



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 927 144 743
Organisasjonsform: Aksjeselskap
Foretaksnavn: SKS TANKERS AS
Forretningsadresse: Zander Kaaes gate 7
5015 BERGEN

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: NILS PER HELLESUND
Dato for fastsettelse av årsregnskapet: 14.03.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 11.05.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Vessel related expense	8	68 000	71 000
General and administrativ expenses	3,4,5	13 000	5 000
Sum kostnader		81 000	76 000
Driftsresultat		-81 000	-76 000
Finansinntekter og finanskostnader			
Dividends	6	31 250 000	16 950 000
Annen renteinntekt		40 000	6 000
Annen finansinntekt	7	5 000	
Sum finansinntekter		31 295 000	16 956 000
Annen finanskostnad	7		2 000
Sum finanskostnader			2 000
Netto finans		31 295 000	16 954 000
Ordinært resultat før skattekostnad		31 214 000	16 878 000
Skattekostnad på ordinært resultat		41 000	
Ordinært resultat etter skattekostnad		31 173 000	16 878 000
Årsresultat		31 173 000	16 878 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		31 173 000	16 878 000
Sum overføringer og disponeringer		31 173 000	16 878 000



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	6	67 580 000	67 580 000
Sum finansielle anleggsmidler		67 580 000	67 580 000
Sum anleggsmidler		67 580 000	67 580 000
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	3,12	0	9 000 000
Sum fordringer		0	9 000 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	120 000	14 000
Sum bankinnskudd, kontanter og lignende		120 000	14 000
Sum omløpsmidler		120 000	9 014 000
SUM EIENDELER		67 700 000	76 594 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	10	3 000	3 000
Annen innskutt egenkapital		67 583 000	67 611 000
Sum innskutt egenkapital		67 586 000	67 614 000
Sum egenkapital		67 586 000	67 614 000



Balanse

Beløp i: USD	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		2 000	0
Betalbar skatt	8	110 000	71 000
Kortsiktig konserngjeld	3		8 907 000
Annen kortsiktig gjeld		2 000	2 000
Sum kortsiktig gjeld		114 000	8 980 000
Sum gjeld		114 000	8 980 000
SUM EGENKAPITAL OG GJELD		67 700 000	76 594 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 332828

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Brønnøysundregistrene, 21.03.2024



Organisasjonsnr: 927 144 743
SKS TANKERS AS

RESULTATREGNSKAP

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Sum kortsiktig gjeld	114 000	8 980 000
Sum gjeld	114 000	8 980 000
SUM EGENKAPITAL OG GJELD	67 700 000	76 594 000



Organisasjonsnr: 927 144 743
SKS TANKERS 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.



SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

1. General information

SKS Tankers AS (the "Company") is fully owned by SKS Tankers Holding AS ("SKSTH"), a subsidiary of Kristian Gerhard Jebsen Skipsrederi AS ("KGJS"). KGJS presents consolidated financial statements, which include the financial statements of the Company. The Company is located in Bergen, Norway.

The Company has a 50% ownership in SKS Tankers I Ltd, which is the parent company of nine vessel owning companies. As of 31 December 2023, the fleet comprised nine product tankers of 120 000 dwt. (SKS D-class), all trading in the LR2/Aframax market. An agreement to sell seven of the vessels was entered in November 2023 and an additional agreement for the sale of one vessel was entered in January 2024. All eight sales are expected to be completed during first quarter 2024. Administrative services are provided by KGJS.

2. Accounting principles

a. Basis of preparation

The Company prepares its financial statements according to "Simplified International Financial Reporting Standards" (IFRS) as dealt with in The Norwegian Accounting Act and Regulations dated 7 February 2022. This principally implies that all calculations and measurement methods are carried out in accordance with IFRS, while presentation and notes follows the Norwegian Accounting Act and Norwegian GAAP. The Company employs the simplifying rules relating to dividends and group contributions as regulated in The Norwegian Accounting Act.

The accounting year equals the calendar year, and the items of the income statement are classified by their nature.

b. Changes in accounting principles and errors

The impact of changes in accounting principles and correction of significant errors in previous annual accounts are reported directly to equity. Comparative figures are revised accordingly.

c. Currency

The financial statements are presented in US Dollars (USD) as the Company operates in an international market where the functional currency is USD. Transactions in non-USD currencies are recorded at the exchange rate on the date of the transaction. Monetary items and debt in non-USD currencies are converted to USD at the rate of exchange prevailing at the reporting date. Currency gains and losses are recognised on the income statement classified as financial items.

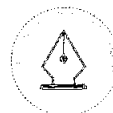
d. Long term shareholding and other shares

Subsidiaries and other long-term shareholdings are recorded in the Company using the cost method. Investments are tested regularly for impairment and written down to fair value.

e. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting period. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable. Accounting estimates are employed in the financial statements to determine reported amounts. Actual results could differ from those estimates.

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SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

f. Classification of assets and liabilities

Assets are classified as current assets when:

- the asset is expected to be disposed of or consumed within 12 months of the reporting date
- the asset is held for trading
- the asset is cash or cash equivalents, except for items having restrictions to be exchanged within 12 months of the reporting date.

All other assets are classified as non-current assets.

Liabilities are classified as current liabilities when:

- the liability is expected to be settled within 12 months of the reporting date
- the liability is held for trading
- the Company does not have an unconditional right to postpone settlement of the liability until at least 12 months after the reporting date.

All other liabilities are classified as non-current liabilities.

g. Segments

A business segment provides services that are subject to risks and returns that are different from those of other business segments.

The Company's primary reporting format is based on the Company's internal reporting which has one segment.

The Company's management does not evaluate performance by geographical region as the ships sail on a worldwide basis.

h. Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

Interest income is recognised in the income statement during the period in which it is earned.

Dividends from subsidiaries and group contributions are recorded as appropriations in the same year as proposed. Other dividends are recorded when the right to receive payment arise.

i. Taxes

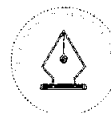
The current income tax charge is calculated on the basis of the tax laws enacted or principally enacted at the reporting date. Management periodically evaluates the tax positions with respect to situations in which applicable tax regulations are subject to interpretation and on this basis establishes provisions for payable tax amounts.

Deferred income tax is provided for all temporary variances arising between the tax bases of assets and liabilities compared to the carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary variances can be utilised.

Both payable tax and deferred tax are recognised directly in equity, to the extent they relate to items recognised directly in equity. In cases where the equity transaction is considered a distribution and the

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NOTES TO THE FINANCIAL STATEMENTS

source of the distribution is earlier years' net profit, the tax effect of the distribution should be recognised as tax expense in the year in which the distribution is recognised.

The Company is registered under the Norwegian tax legislation for shipping companies. The shipping tax-regulations include a tonnage tax and taxation of a company's net financial income and certain parts of the equity. Other ordinary net income is not taxable. Taxation under the shipping tax rules requires compliance to certain requirements.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing, legislation on this. In Norway, the government released legislation on Pillar Two in January 2024. However, since the newly enacted tax legislation in Norway is only effective from 1 January 2024, there is no current tax impact for the year ended 31 December 2023. The Company is in the process of assessing the full impact of this but expect no material effects as the revenue within its Group has not exceeded EUR 750 mill. in any two years over the last four years and the majority of its activity is within international shipping which are exempted.

j. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

The Company's financial assets are: trade receivables and cash and cash equivalents. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Company initially measures a financial asset at its fair value plus transaction costs.

The Company classifies its financial assets in one category:

- Financial assets at amortised cost

Financial assets at amortised cost

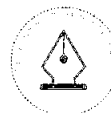
The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held with the objective to collect contractual cash flows and,
- The contractual terms of the financial asset give rise to cash flows as payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in income statement when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes trade receivables and other current deposit. Trade receivables that do not contain a significant financing component are measured at the transaction price.

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NOTES TO THE FINANCIAL STATEMENTS

Derecognition of financial assets

A financial asset or a part of a financial asset/group of similar financial assets is derecognised when:

- The right to receive cash flows from the asset have expired, or
- The Company has transferred its rights or has assumed an obligation to pay the received cash flows in full to a third party; and either
 - I. the Company has transferred substantially all the risks and rewards of the asset, or
 - II. the Company has transferred control of the asset

Financial liabilities

Financial liabilities are classified, at initial recognition, as loans and borrowings or payables. Loans, borrowings and payables are recognised at fair value net of directly attributable transaction costs, subsequently measured at amortised cost using the effective interest rate method if this is considered to be significant. Gains and losses are recognised in income statement when the liabilities are derecognised. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate method. The effective interest rate amortisation is included as finance costs in the income statement.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the income statement.

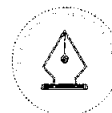
Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECL) for all instruments not held at fair value. If there is no substantial increase in credit risk since initial recognition, the ECLs are provided for credit losses that result from default events that are possible within the next 12-months. For those credit exposures facing a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure. Credit losses are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. A provision for impairment of trade receivables is established when a loss is expected and indications that the Company will not be able to collect all amounts due in accordance with the original terms of the receivables are identified.

The Company considers a financial asset in default when contractual payments are considerably past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before considering any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

Measurement of fair value

Fair value of financial instruments not actively traded are valued based on models or other valuations methodologies observable for similar instruments.

k. Cash and cash equivalents

Cash and cash equivalents include cash and cash deposits held at banks.

l. Equity

Ordinary shares are classified as equity. Transaction costs related to equity transactions, including any tax effect of the transaction costs, are charged directly to equity.

m. Contingent assets, liabilities and provisions

Contingent liabilities are defined as:

- Possible liabilities resulting from past events, but where its existence relies on future events
- Liabilities which are not accounted for as it is not likely that such liabilities will result in a cash outflow
- Liabilities which cannot be measured reliably.

Any major contingent liabilities are disclosed in notes to the accounts. Contingent assets will not be recorded in the accounts, but included as a note if it is likely that the Company will benefit from such assets.

Contingent liabilities and provisions are recognised in the accounts when it is deemed the Company has a lawful obligation that can be measured reliably and it is likely with a more than 50% probability that settlement will take place. Contingent liabilities and provisions are reviewed at each reporting date and adjusted to best estimate. When timing is insignificant, the liability is reported at the estimated cost of release from the liability. Otherwise, when timing is significant for the liability, the liability is recognised at fair value. Any increase over time in the amount of the liability is reported as interest costs.

n. Events after the reporting date

New information about the Company's financial standing at the reporting date is included in the financial statements. Events occurring after the reporting date that have no impact on the Company's financial position at the reporting date, but which have a significant impact on future periods, are presented in notes to the accounts.

o. Statement of cash flows

The statement of cash flows presents the total cash flow divided into operational activities, investment activities and financing activities. The statement is prepared using the indirect model and reflects the individual activities' impact on the cash reserve.

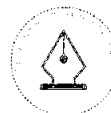
3. Related parties

In the normal course of its business, the Company has carried out a number of transactions with related parties. Related parties comprise of principal owners of the Company and companies controlled by those owners, management of the Company and companies in which the Company can exercise significant influence over their management or operating policies.

a. Transactions relating to management services:

KGJS provides the Company with administrative services and charges management fees. These costs amounted to USD 5 000 in 2023, compared to USD 2 200 in 2022, recorded in the income statement as general and administrative expenses.

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b. Receivables/payables with related parties:

For the years ended 31 December (in US Dollar thousands)	2023	2022
Receivables - current assets - associates.....	0	9 000
Payables - current liabilities - shareholder.....	0	-8 907
Total	0	93

Settlement of inter-company balances takes place regularly. Interest is charged based on Nibor/SOFR interest rates plus a margin.

4. General and administrative expenses

General and administrative expenses consist of expenses for administrative services delivered by KGJS, lawyers, auditors and others.

For the years ended 31 December (in US Dollar thousands)	2023	2022
Administrative services.....	5	2
Statutory audit fees.....	3	3
Other audit services.....	4	0
Total	12	5

5. Salaries, benefits and number of employees

The Company purchases all of its services from KGJS. Such services are covering all administrative services. As a consequence, the Company has no employees. There is no remuneration to the Company's board members.

6. Investments in associates

The Company has following investments in associates:

For the year ended 31 December 2023 (in US Dollar thousands)	Registered office	Share of Equity USD 000	Share of net result USD 000	Owner/ voting rights	Book value USD 000
SKS Tankers I Ltd.....	Bermuda	67 581	31 235	50%	67 580

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SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

7. Other financial items

For the years ended 31 December (in US Dollar thousands)	2023	2022
Currency gains.....	9	0
Total financial income	9	0
Currency losses.....	- 4	- 0
Other financial expenses.....	0	- 1
Total financial expenses	- 4	- 2
Net other financial items	5	- 1

8. Taxes

For the years ended 31 December (in US Dollar thousands)	2023	2022
Payable tax.....	41	0
Changes in deferred tax.....	14	- 14
Deferred tax assets expensed.....	- 14	14
Total tax expense/(income)	41	0

Reconciliation of nominal and effective tax rate:

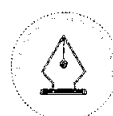
For the years ended 31 December (in US Dollar thousands)	2023	2022
Net income/(loss) before tax.....	31 214	16 878
Estimated tax expense (22%).....	6 867	3 713
Difference between estimated and actual tax expense.....	- 6 826	- 3 713
Total tax expense/(income)	41	0

Specification of differences between estimated and actual tax expense:

For the years ended 31 December (in US Dollar thousands)	2023	2022
Non-taxable operating result in accordance with shipping taxation..	18	17
Effect of shipping taxation – financial items.....	45	- 15
Other permanent differences.....	- 6 874	- 3 729
Deferred tax assets expensed.....	- 14	14
Total difference between estimated and actual tax expense	- 6 826	- 3 713

Tax calculations are based on financial statements in US Dollars converted to Norwegian Kroner using varying rates of exchange for both balance sheet and income statement. The currency transaction differences arise when converting the Norwegian kroner tax calculation to US Dollars in the specification.

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SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

Summary of temporary differences:

For the years ended 31 December (in US Dollar thousands)	2023	2022
Taxable deficit.....	0	- 63
Total basis for deferred tax(+)/tax assets(-)	0	- 63

For the years ended 31 December (in US Dollar thousands)	2023	2022
Deferred tax (+)/ tax assets (-).....	0	0
Changes in deferred tax (+)/ tax assets (-).....	14	- 14
Non-recorded deferred tax (+)/ tax assets (-) - shipping taxation.....	0	- 14

Payable tax:

For the years ended 31 December (in US Dollar thousands)	2023	2022
Payable tax – shipping taxation.....	110	71
Total	110	71

9. Cash and cash equivalents

For the years ended 31 December (in US Dollar thousands)	2023	2022
Cash in bank.....	120	14
Total	120	14

10. Share capital and shareholder information

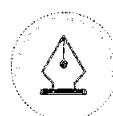
At 31 December 2023 the share capital of the Company consists of one class of 30 000 ordinary shares at NOK 1 each.

Ownership structure	Number of shares	Share of ownership	Voting rights
SKS Tankers Holding AS.....	30 000	100.0%	100.0%

11. Other current liabilities

For the years ended 31 December (in US Dollar thousands)	2023	2022
Other accruals.....	2	3
Total	2	3

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SKS TANKERS AS

NOTES TO THE FINANCIAL STATEMENTS

12. Risk management and other hedging activities

Risk management

a. Credit risk

The Company is exposed to credit risk in the event of failure of counter-parties to meet their obligations under a trading transaction. The Company's theoretical risk is the cost of replacement at current market prices of such transactions in the event of default by counter-parties. However, counter-parties are established with high credit ratings, and management believes that the possibility of non-performance by the counter-parties is remote. The Company therefore regards its maximum exposure to credit risk as being the carrying amount of receivables and other current assets. No collateral is held as security against receivables, none of which are considered to be impaired. The Company does not believe it is exposed to any material concentrations of credit-risk.

b. Liquidity risk

The Company aims to have adequate liquidity either in form of cash and/or available credit facilities at all times.

c. Market risk

Market risk comprises interest rate- and currency risk, and other price risks. The Company has no financial derivatives of which the fair value would fluctuate because of changes in other prices.

d. Interest rate risk

The Company is exposed to interest rate risk for debt with floating interest rates.

e. Currency risk

The Company incurs immaterial operating expenses in non-USD currencies. At the reporting date the Company has no non-current monetary assets or liabilities in non-USD currencies.

f. Other risks

The Company is indirectly exposed to general freight and bunker price fluctuations, through the Company's indirect ownership in vessels through its associates.

Financial derivatives and hedging

At 31 December 2023 and 2022 the Company has neither financial derivatives nor hedging contracts.

13. Contingencies

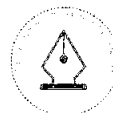
The Company maintains insurance coverage for its activities consistent with industry practice. In the course of 2023, the Company has not been involved in any incidents which have resulted in material loss or liability to the Company.

14. Subsequent events

In January 2024, SKS Tankers I Ltd signed a Memorandum of Agreement ("MOA") to sell a vessel owned within its group. The sale is expected to be completed during first quarter 2024.

There has not been any other events that would materially impact the financial statements for 2023 after 31 December 2023.

13



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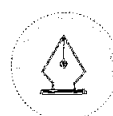
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SKS TANKERS AS

STATEMENT OF CHANGES IN EQUITY

	Share capital USD 000	Other paid-in equity USD 000	Other equity USD 000	Total equity USD 000
Equity at 31.12.2022.....	3	67 610	0	67 614
Net income/(loss) 2023.....	0	0	31 173	31 173
Dividend to owners.....	0	-27	-31 173	-31 200
Equity at 31.12.2023.....	3	67 583	0	67 586



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Skatteetaten

Vår dato
16.12.2021

Din/Deres dato
09.12.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR459281416

Telefon
90833418

Org.nr
974761076

Vår referanse
2021/6633441

Postadresse
Postboks 9200 Grønland
0134 OSLO

KRISTIAN GERHARD JEBSEN SKIPSREDERI AS
Postboks 423, Marken
5832 BERGEN

Att. Jan Håvard Faye Vågsholm

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 9. desember 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

SKS Tankers AS org.nr. 927 144 743
SKS Tankers II AS org.nr. 927 459 329

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

De ovennevnte selskapene er eid av et norsk selskap og er en del av et internasjonalt konsern. Morselskapet er tidligere gitt tillatelse til å bruke engelsk i årsregnskapet og årsberetningen. Selskapene driver virksomhet innen internasjonal skipsfart.

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 er eid av et selskap som også har tillatelse til å benytte engelsk. Videre er det vektlagt at selskapene 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
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

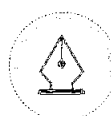
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SKS TANKERS AS

STATEMENT OF CASH FLOWS

	31 December 2023	31 December 2022
	<u>Notes</u>	<u>USD 000</u>
Cash flows from operating activities:		
Net income/(loss) before tax.....	31 214	16 878
Dividend classified as investing activities.....	-31 250	-16 950
Changes in trade creditors.....	2	- 2
Changes in other current assets/liabilities.....	- 20	87
Net cash provided by operating activities.....	<u>- 54</u>	<u>13</u>
Cash flows from investing activities:		
Dividends.....	40 250	7 950
Net cash provided by/(used in) investing activities.....	<u>40 250</u>	<u>7 950</u>
Cash flows from financing activities:		
Dividend to owners.....	-40 090	-7 950
Net cash provided by/(used in) financing activities.....	<u>-40 090</u>	<u>-7 950</u>
Net increase/(decrease) in cash and cash equivalents.....	106	13
Cash and cash equivalents at beginning of year.....	14	0
Cash and cash equivalents at end of year.....	9 120	14



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To the General Meeting of SKS Tankers AS

Independent Auditor's Report

Opinion

We have audited the financial statements of SKS Tankers AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows 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 2023, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 simplified application of International Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Bergen, 11 March 2024
PricewaterhouseCoopers AS

Fredrik Gabrielsen
State Authorised Public Accountant
(This document is signed electronically)

PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap





 Securely signed with Brevio

Revisjonsberetning - SKS Tankers AS

Signers:

Name	Method	Date
Gabrielsen, Fredrik	BANKID	2024-03-11 15:48

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