



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 591 523
Organisasjonsform: Aksjeselskap
Foretaksnavn: BONAVENTURA NORDIC AS
Forretningsadresse: Henrik Ibsens gate 60A
0255 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Birgitte Claussen
Dato for fastsettelse av årsregnskapet: 11.06.2025

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, 02.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Depreciation and amortisation expenses	2		
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2	64 000	64 000
Other operating expenses	3	200 000	189 000
Sum kostnader		264 000	254 000
Driftsresultat		-264 000	-254 000
Finansinntekter og finanskostnader			
Income from investments in subsidiaries and associated companies	4	12 684 000	42 000 000
Renteinntekt fra foretak i samme konsern	5	5 693 000	6 407 000
Other financial income		7 645 000	17 560 000
Sum finansinntekter		26 021 000	65 967 000
Write-down of other companies	4		45 000 000
Rentekostnad til foretak i samme konsern	5	39 415 000	34 420 000
Annen rentekostnad		2 960 000	3 141 000
Other financial expenses		6 287 000	12 260 000
Sum finanskostnader		48 661 000	94 821 000
Netto finans		-22 640 000	-28 854 000
Resultat før skattekostnad		-22 904 000	-29 107 000
Income tax expense	6	-7 829 000	-5 672 000
Årsresultat		-15 075 000	-23 435 000
Årsresultat etter minoritetsinteresser		-15 075 000	-23 435 000
Totalresultat		-15 075 000	-23 435 000
Overføringer og disponeringer			
Konsernbidrag	7		8 539 000
Transferred to/from other equity	7	-15 075 000	-31 974 000



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Sum overføringer og disponeringer		-15 075 000	-23 435 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	7 829 000	
Sum immaterielle eiendeler		7 829 000	
Varige driftsmidler			
Machinery and equipment	2		64 000
Sum varige driftsmidler	2		64 000
Finansielle anleggsmidler			
Investering i datterselskap	4	389 771 000	357 000 000
Lån til foretak i samme konsern	5	41 647 000	135 625 000
Other short-term receivables		3 000	5 000
Sum finansielle anleggsmidler		431 421 000	492 630 000
Sum anleggsmidler		439 250 000	492 694 000
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		439 250 000	492 694 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7, 8	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity			1 674 000
Udekket tap		13 401 000	



Balanse

Beløp i: NOK	Note	2024	2023
Sum opptjent egenkapital	7	-13 401 000	1 674 000
Sum egenkapital		-13 371 000	1 704 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	5	410 886 000	442 600 000
Sum annen langsiktig gjeld		410 886 000	442 600 000
Sum langsiktig gjeld		410 886 000	442 600 000
Kortsiktig gjeld			
Leverandørgjeld		14 000	24 000
Kortsiktig konserngjeld	5	41 720 000	48 366 000
Sum kortsiktig gjeld		41 735 000	48 390 000
Sum gjeld		452 620 000	490 990 000
SUM EGENKAPITAL OG GJELD		439 250 000	492 694 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 600688

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: BONAVENTURA NORDIC AS
Forretningsadresse: Henrik Ibsens gate 60A
0255 OSLO

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Brønnøysundregistrene, 01.07.2025



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
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Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

BALANSE

Beløp i: NOK	Note	2024	2023
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	6	7 829 000	
Sum immaterielle eiendeler		7 829 000	

Varige driftsmidler

Machinery and equipment	2		64 000
Sum varige driftsmidler	2		64 000

Finansielle anleggsmidler

Investering i datterselskap	4	389 771 000	357 000 000
Lån til foretak i samme konsern	5	41 647 000	135 625 000
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Sum anleggsmidler		439 250 000	492 694 000
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Omløpsmidler

Varer

Sum omløpsmidler		0	0
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SUM EIENDELER		439 250 000	492 694 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	7, 8	30 000	30 000
Sum innskutt egenkapital		30 000	30 000

Opptjent egenkapital

Other equity			1 674 000
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Sum opptjent egenkapital	7	-13 401 000	1 674 000

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Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

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Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
8

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.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.04.2016	Vår dato 21.04.2016
Telefon 22078139	Deres referanse Torine Brynjulfsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS
Postboks 478
1411 KOLBOTN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres e-post av 19. april 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Det Lille Sørlandsbryggeriet AS org.nr. 915 591 523
Agardh 328 AS (endrer navn til Smarte Nytelser AS) org.nr. 916 755 864

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte 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

Selskapene inngår i Provender Holdings AS konsernet. Selskapene er nye i konsernet. Alle de øvrige selskapene har tidligere fått dispensasjon til å benytte engelsk språk. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Av hensyn til konsolidering er det behov for et annet språk enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”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 særlig vekt på at selskapene inngår i et konsern som eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at konsernet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Annual Report 2024

Bonaventura Nordic AS

Board of directors's report

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditor's report



Bonaventura Nordic AS

Board of Directors' report 2024

Bonaventura Nordic AS

Business area and location

The operations of Bonaventura Nordic is investments in shares. The company is located at Henrik Ibsens gate 60, Oslo.

Ownership structure

The company is a 100 percent owned subsidiary of Scandza AS and part of Jordanes Group. See the section "events after the balance sheet day" for updates on ownership structure

Income statement and balance sheet

The company has no ongoing research or development activities that are capitalized in the balance sheet.

In 2024, the company had a negative result after tax of NOK -15,1 mill, compared to NOK -23,4 mill in 2023.

Cash flow from operating activities was NOK 1,4 mill in 2024, compared to negative NOK 3,3 mill in 2023. The company liquidity needs are fulfilled through a Group Cash pool. The board confirms that the company liquidity position, together with the expected cash flow from operations in 2024, will be adequate to fulfil short-term liabilities as they fall due.

The company had a negative equity NOK of -13,4 mill as of 31.12.24, compared to NOK 1 704 the equity ratio was -3,041 %, compared to 0,364 % in 2023.

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. Current group debt has been converted to equity in February 2025 with NOK 367 million.

Continued operation

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2024 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

Future development

The general future underlying development for Bonaventura Nordic's subsidiaries is considered positive. The subsidiaries are continuously working to streamline operations and to offer products that are demanded in the market. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments.

Internal environment

Bonaventura Nordic AS has no employees and therefore no internal work environment.

External environment

Bonaventura Nordic AS is a part of the Jordanes Investments Group and shares the Groups high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and the ESG report for 2024 will be published on Jordanes' website (www.jordanes.no).

The company is subject to the Transparency Act. Accountability lies with the board of directors, and the Company will publish its report in accordance with the Norwegian Transparency Act (Apenhetsloven) and is



Bonaventura Nordic AS

included in the Annual Report of Jordanes published on Jordanes' website (www.jordanes.no).

The company has no conditions regarding to its operations, including its input factors or products that can result in a significant influence on the external environment.

Risk factors

The market risk is assessed to be moderate due to annual agreements being entered into with chains which purchase the majority of the production capacity. The company operates in a market with strong competition and challenging customer negotiations.

The grocery trade in Norway is dominated by three large chains. The grocery trade in Norway is still in development with regards to operators and the organisation of the retail part of the value chain. The development in this area can represent a risk factor for the company, if Bonaventura Nordic AS cannot maintain sufficient distribution of its products during market changes.

The company is vulnerable to credit risk, liquidity risk, interest risk and currency risk in normal business activities and seeks to offset the risk exposure in these areas. The company's customers mainly consist of large national chains and risk associated with selling to these chains is considered small. New customers are credit rated before entering new Nordic contracts.

Events after the balance sheet date

Haugen-Gruppen Nordic AS acquired 100% of the shares in Bonaventura Nordic AS on February 12, 2025 from Scandza AS.

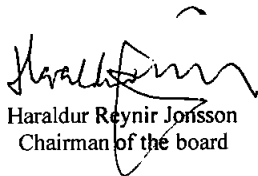
Other reporting requirements

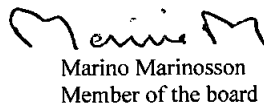
Bonaventura Nordic AS have a Directors and Officer's liability insurance policy placed with the global insurer QBE Europe SA/NV; Belgium. The policy covers claims made against the insured world-wide (excluding North America) on a basis of legal liability for financial loss emanating from wrongful managerial acts, caused by any past, present and future directors and officers within the group. The policy also covers legal costs and range of loss related expenses. The sum insured is at a level considered relevant for the company.

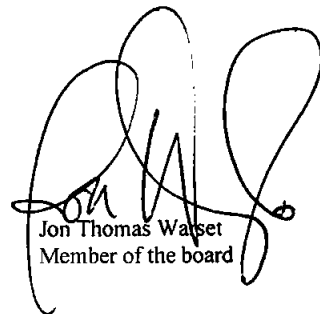
Proposal for distribution of the result of the period

The company had a negative result for the period of NOK -15,1 mill. The Board of Directors propose 0,0 mill as gross contribution and NOK 15,1 mill to be allocated to uncovered loss.

Oslo, 11.06.2025
Board of Bonaventura Nordic AS


Haraldur Reynir Jonsson
Chairman of the board


Marino Marinossion
Member of the board


Jon Thomas Watset
Member of the board



Bonaventura Nordic AS

INCOME STATEMENT

Amounts in NOK thousands

OPERATING EXPENSES	Note	2024	2023
Depreciation and amortization	2	64	64
Other operating expenses	3	200	189
Total operating expenses		264	254
Operating resultat		-264	-254
FINANCIAL INCOME AND EXPENSES			
Income from investements in subsidiaries and associated companies	4	12 684	42 000
Interest income from group companies	5	5 693	6 407
Other financial income		7 645	17 560
Write-down of other companies	4	0	45 000
Interest expense to group companies	5	39 415	34 420
Other interest expenses		2 960	3 141
Other financial expenses		6 287	12 260
Net financial items		-22 640	-28 854
Net profit before tax		-22 904	-29 107
Income tax expense	6	-7 829	-5 672
Net profit or loss		-15 075	-23 435
ALLOCATED AS FOLLOWS			
Group contribution	7	0	8 539
Transferred to/from other equity	7	-15 075	-31 974
Total allocations		-15 075	-23 435



BALANCE SHEET

Amounts in NOK thousands

FIXED ASSETS	Note	2024	2023
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	6	7 829	0
Total intangible assets		7 829	0
Machinery and equipment	2	0	64
Total tangible assets	2	0	64
FINANCIAL ASSETS			
Investments in other group companies	4	389 771	357 000
Receivables from group companies	5	41 647	135 625
Other short-term receivables		3	5
Total accounts receivables		431 421	492 630
Total assets		439 250	492 694
CURRENT ASSETS			
DEBTORS			
INVESTMENTS			
Total assets		439 250	492 694



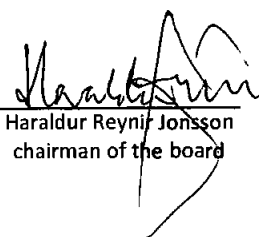
BALANCE SHEET

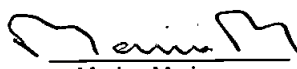
Amounts in NOK thousands

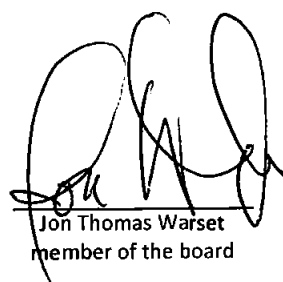
EQUITY AND LIABILITIES	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	7, 8	30	30
Total paid-up equity		30	30
RETAINED EARNINGS			
Other equity		0	1 674
Uncovered loss		-13 401	0
Other equity	7	-13 401	1 674
Total equity		-13 371	1 704
LIABILITIES			
PROVISIONS			
OTHER NON-CURRENT LIABILITIES			
Other long-term liabilities	5	410 886	442 600
Total other long term liabilities		410 886	442 600
CURRENT LIABILITIES			
Trade payables		14	24
Liabilities to group companies	5	41 720	48 366
Total current liabilities		41 735	48 390
Total liabilities		452 620	490 990
Total equity and liabilities		439 250	492 694

Oslo, 11.06.2025

The board of Bonaventura Nordic AS


Haraldur Reynir Jonsson
chairman of the board


Marino Marinossion
member of the board


Jon Thomas Warset
member of the board



Bonaventura Nordic AS

CASH FLOW STATEMENT

Amounts in NOK thousands

	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-22 904	-29 107
Income from subsidiary/associate	4	-4 563	-42 000
Depreciation and amortization	2	64	64
Write-down of investments in share	4	0	45 000
Change in accounts payable		-10	24
Effect of exchange rates and interest		32 364	22 713
Change in other accrual items		3	51
Net cash flows from operating activities		4 955	-3 255
CASH FLOWS FROM FINANCING ACTIVITIES			
Procced/payments from group companies		-3 645	10 104
Group contribution received		5 000	0
Group contribution paid	5	-10 947	26 657
Change in cash pool	5	4 638	-33 506
Net cash flows from financing activities		-4 954	3 255
Net change in cash and cash equivalents		0	0
Cash and cash equivalents at the start of the period		0	0
Cash and cash equivalents at the end of the period		0	0



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act. 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.

New financial statements for 2024

This financial statement replaces the previous financial statement signed 07.03.2025. In this financial statement, disclosure 8 has been updated with information about a change in ownership after the balance sheet date. In the previous version of the financial statement, disclosure 6 was incompletely presented due to a formatting error. In this financial statement, disclosure 6 is correctly presented and formatted.

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.

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.

Presentation of non-current assets

Assets held for long term use or long term ownership are presented as fixed assets or as long term financial assets. These assets are capitalized at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down value to either the value in use or the net realisable value is booked.

Ordinary depreciation in the financial statement is recognized based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purpose is included in the basis for the calculation for the deferred tax.

Presentation of current assets

Current assets are presented at the lower of cost and net realisable value.

Shares in subsidiaries, associates and other companies

Shares in subsidiaries are presented according to the cost method.

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. A deferred tax assets are recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is more likely than not that tax assets can be utilised.



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term liquid investments.

Currency

All monetary items denominated in in foreign currency are converted to NOK at the exchange rate on the reporting date.



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 2 - Tangible assets

	Plant and machinery	Total
= Acquisition cost 01.01.24	193	193
Purchased tangibles		
Disposals		
Acquisition cost 31.12.24	193	193
Acc.depreciation 31.12.24	-193	-193
	0	0
Net carrying amount at 31.12.24		
Depreciation for the year	64	64
Useful economic life		3 years
Depreciation		Linear

Note 3 Payroll expenses, number of employees and loans to employees and auditor's fee

The company has no employees.

There is no remuneration to board members or other employees in 2024.

Neither the general manager nor the members of the Board have 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")

<i>Auditor fee has been divided as follows</i>	2024	2023
Audit fee	35	43
Other fee	66	

VAT is not included in the auditor fees.



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 4 Investments in subsidiaries

Company	Location	Share owners	Book value 31.12
Bonvanetura Sales Estonia OU	Tallinn	100 %	7 000
Bonaventura Sales AS	Oslo	100 %	222 000
Bonaventura Sales Norge AS		100 %	0
Bonaventura Sales Sweden		100 %	53 070
Bonaventura Sales UK Limited		100 %	81 701
Nbev AS	Oslo	100 %	26 000
Total			389 771

* It has been performed an impairment assessment of the subsidiaries. This assessment led to a write down of 0 mnok of the shares in Bonaventura Sales Denmark AS, to recoverable amount.

Office address of Bonaventure Sales AS and Nbev AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway. The Business address of Bonaventura Sales Estonia OU is Peterburi tee 49, 11415 Tallinn, Estonia. Registered office of Bonaventura sales Denmark A/S is Islandsvej 10, 5700 Svendborg, Denmark

Company	Currency	Net profit 2024	Equity 31.12	
Bonaventura Sales Estonia UO*	EUR	0 %	36	335
Bonaventura Sales AS	NOK	0 %	26 479	66 176
Bonaventura Sales Norge AS	NOK	0 %	1 778	316
Bonaventura Sales Danmark A/S	DKK	0 %	71 112	82 014
Nbev AS	NOK	0 %	1 581	10 235
Bonaventura Sales Sweden	SEK	0 %	-2 162	9 252
Bonaventura Sales UK Limited	GBP	0 %	767	2 357
Total			99 591	86 396

* As of annual report submission, Bonaventura Sales Norge, Bonaventura Denmark, Bonaventura Sweden, Bonaventura UK Limited and Bonaventura Sales Estonia was in the process of finalizing the audit. Consequently, the financial numbers included in the report are preliminary and subject to change pending the finalization of the audit.



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 5 Intercompany balance with group and associated companies

<i>Receivables</i>	2024	2023
Other short term receivables	41 647	135 625
<i>Payables</i>	2024	2023
Long-term payables	410 886	426 814
Other short term payables - cash pool*	41 720	37 082
Other short term payables - Group contribution	0	11 283
Total long-term payables	452 606	475 180

* The company is part of a cash pool with group companies. The funds from the cash pool are defined as intercompany balances in the cash flow statement.

Jordanes Investments has a revolving credit facility. Participating subsidiaries, including Bonaventura Nordic AS, has entered guaranteed commitments similar to NOK 110 mill. Jordanes Investments has a loan agreement with DnB and Swedbank. Shares in subsidiaries defined as material, which includes "company name", is pledged as security for the group's loans and borrowings, in addition to trade receivables, inventories, property, plant and equipment.

The company has paid MNOK 39,4 in interest related to group liabilities and received MNOK 5,7 in interest related to intercompany loans in 2024.

Note 6 Income taxes

Income tax expenses	2024	2023
Changes in deferred tax assets	-7 829	-5 672
Total income tax expense	-7 829	-5 672
Taxable income:		
Result before tax	-22 904	-29 107
Permanent differences	-12 684	326
Net income from subsidiaries	0	-42 000
Write-down on shares and other security expensed this year	0	45 000
General income	-35 588	-25 781
Group contribution received		36 729
Group contribution given	0	-10 947
Taxable income	-35 588	1



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Expected income taxes, statutory tax rate 22%	-5 039
Permanent differences (22%)	-2 790
Income tax expense	-7 829
Effective tax rate	34,2 %

	2024	2023	Difference
Accumulated loss to be brought forward	-35 588	0	35 588
Basis for deferred tax assets	-35 588	0	35 588
Deferred tax assets (22 %)	-7 829	0	

Note 7 Owners equity

	Share capital	Other paid-in equity capital	Other equity	Total
Owner equity 01.01.2024	30	0	1 674	1 704
Profit of the year			-15 075	-15 075
Owners equity 31.12.2024	30	0	-13 401	-13 371



Bonaventura Nordic AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 8 - Share capital and shareholder information:

Share capital:

	Number of shares	Face value	Book value
Ordinary Shares	30 000	1	30

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Scandza AS*	30 000	100 %	100 %

The owners of ordinary shares are entitled to receive dividends as declared at the general meeting. Each ordinary share represents one vote at the general meeting. The shareholders share an equal right to the company's net assets.

Bonaventura Nordic AS is included in the Group accounts of Jordanes Investments AS. The Group accounts can be obtained by contacting Jordanes Investments AS in Henrik Ibsensgate 60C, Oslo, Norway.

*Haugen-Gruppen Nordic AS acquired 100% of the shares in Bonaventura Nordic AS on February 12, 2025 from Scandza AS.



KPMG AS
Sørkedalsveien 6
P.O. Box 7000 Majorstuen
N-0306 Oslo

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

To the General Meeting of Bonaventura Nordic AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bonaventura Nordic AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

This audit report replaces our previous audit report as of 07.03.2025. As described in Note 1, management has submitted new financial statements due to missing information about a change in ownership after the balance sheet date and that Note 6 was incompletely presented due to a formatting error.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of

Offices in:

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Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

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.

Oslo, 20 June 2025

KPMG AS

Jørgen Hermansen
State Authorised Public Accountant
(This document is signed electronically)

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Hermansen, Jørgen

State Authorised Public Accountant

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