



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 913 512 960  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HESNES GAS AS  
Forretningsadresse: Tenvikveien 373-375  
3140 NØTTERØY

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jens Smith-Kielland Kjellesvik  
Dato for fastsettelse av årsregnskapet: 07.06.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 28.05.2023



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		15 998 706	18 630 672
<b>Sum inntekter</b>		<b>15 998 706</b>	<b>18 630 672</b>
<b>Kostnader</b>			
Employee benefits expense	1	6 457 979	5 922 396
Depreciation and amortisation expenses	2	215 532	17 961
Other expenses		1 202 768	1 616 859
<b>Sum kostnader</b>	4	<b>7 876 278</b>	<b>7 557 215</b>
<b>Driftsresultat</b>		<b>8 122 428</b>	<b>11 073 457</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt			884
Other financial income		529 219	
<b>Sum finansinntekter</b>		<b>529 219</b>	<b>884</b>
Rentekostnad til foretak i samme konsern			30 478
Annen rentekostnad		55 313	8 607
Other financial expenses		300 312	119 208
<b>Sum finanskostnader</b>		<b>355 625</b>	<b>158 293</b>
<b>Netto finans</b>		<b>173 594</b>	<b>-157 409</b>
<b>Ordinært resultat før skattekostnad</b>		<b>8 296 022</b>	<b>10 916 047</b>
Income tax expense	3	1 850 280	2 459 140
<b>Ordinært resultat etter skattekostnad</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Årsresultat</b>	7	<b>6 445 742</b>	<b>8 456 907</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Totalresultat</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other equity		6 445 742	8 456 907
<b>Sum overføringer og disponeringer</b>		<b>6 445 742</b>	<b>8 456 907</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3		
<b>Varige driftsmidler</b>			
Buildings and land	2	5 832 242	
Equipment and other movables	2	1 203 385	1 418 916
<b>Sum varige driftsmidler</b>	2	<b>7 035 627</b>	<b>1 418 916</b>
<b>Sum anleggsmidler</b>		<b>7 035 627</b>	<b>1 418 916</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		568 868	1 069 009
Other short-term receivables		11 772	60 155
<b>Sum fordringer</b>		<b>580 640</b>	<b>1 129 164</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	5	5 369 583	10 144 040
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 369 583</b>	<b>10 144 040</b>
<b>Sum omløpsmidler</b>		<b>5 950 222</b>	<b>11 273 205</b>
<b>SUM EIENDELER</b>		<b>12 985 849</b>	<b>12 692 121</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6	30 000	30 000
Beholdning av egne aksjer	6		
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Sum egenkapital</b>	7	<b>30 000</b>	<b>30 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3	59 942	56 158
<b>Sum avsetninger for forpliktelser</b>		<b>59 942</b>	<b>56 158</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		2 535 000	
<b>Sum annen langsiktig gjeld</b>		<b>2 535 000</b>	
<b>Sum langsiktig gjeld</b>		<b>2 594 942</b>	<b>56 158</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		31 425	91 914
Tax payable	3	1 846 496	2 399 091
Public duties payable		1 400 474	1 562 214
Utbytte		6 445 742	
Kortsiktig konserngjeld			8 461 220
Other current liabilities		636 770	91 523
<b>Sum kortsiktig gjeld</b>		<b>10 360 907</b>	<b>12 605 963</b>
<b>Sum gjeld</b>		<b>12 955 849</b>	<b>12 662 121</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>12 985 849</b>	<b>12 692 121</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 497118

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: HESNES GAS AS  
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 23.06.2022



Organisasjonsnr: 913 512 960  
HESNES GAS AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		15 998 706	18 630 672
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<b>Kostnader</b>			
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Other expenses		1 202 768	1 616 859
<b>Sum kostnader</b>	<b>4</b>	<b>7 876 278</b>	<b>7 557 215</b>
<b>Driftsresultat</b>		<b>8 122 428</b>	<b>11 073 457</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt			884
Other financial income		529 219	
<b>Sum finansinntekter</b>		<b>529 219</b>	<b>884</b>
Rentekostnad til foretak i samme konsern			30 478
Annen rentekostnad		55 313	8 607
Other financial expenses		300 312	119 208
<b>Sum finanskostnader</b>		<b>355 625</b>	<b>158 293</b>
<b>Netto finans</b>		<b>173 594</b>	<b>-157 409</b>
<b>Ordinært resultat før skattekostnad</b>			
Income tax expense	3	1 850 280	2 459 140
<b>Ordinært resultat etter skattekostnad</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Årsresultat</b>	<b>7</b>	<b>6 445 742</b>	<b>8 456 907</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Totalresultat</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>Overføringer og disponeringer</b>			
Other equity		6 445 742	8 456 907
<b>Sum overføringer og disponeringer</b>		<b>6 445 742</b>	<b>8 456 907</b>



Organisasjonsnr: 913 512 960  
HESNES GAS AS

## BALANSE

Beløp i: NOK

	Note	2021	2020
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### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 3

##### Varige driftsmidler

Buildings and land 2 5 832 242

Equipment and other

movables 2 1 203 385 1 418 916

Sum varige driftsmidler 2 7 035 627 1 418 916

Sum anleggsmidler 7 035 627 1 418 916

#### Omløpsmidler

##### Varer

##### Fordringer

Accounts receivables 568 868 1 069 009

Other short-term

receivables 11 772 60 155

Sum fordringer 580 640 1 129 164

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents 5 5 369 583 10 144 040

Sum bankinnskudd,  
kontanter og lignende 5 369 583 10 144 040

Sum omløpsmidler 5 950 222 11 273 205

SUM EIENDELER 12 985 849 12 692 121

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 6 30 000 30 000

Beholdning av egne aksjer 6

Sum innskutt egenkapital 30 000 30 000

Sum egenkapital 7 30 000 30 000

##### Gjeld

##### Langsiktig gjeld

Utsatt skatt 3 59 942 56 158

Sum avsetninger for

forpliktelser 59 942 56 158



<b>Annen langsiktig gjeld</b>		
Gjeld til kredittinstitusjoner	2 535 000	
<b>Sum annen langsiktig gjeld</b>	<b>2 535 000</b>	
<b>Sum langsiktig gjeld</b>	<b>2 594 942</b>	<b>56 158</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	31 425	91 914
Tax payable	1 846 496	2 399 091
Public duties payable	1 400 474	1 562 214
Utbytte	6 445 742	
Kortsiktig konserngjeld		8 461 220
Other current liabilities	636 770	91 523
<b>Sum kortsiktig gjeld</b>	<b>10 360 907</b>	<b>12 605 963</b>
<b>Sum gjeld</b>	<b>12 955 849</b>	<b>12 662 121</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>12 985 849</b>	<b>12 692 121</b>



Organisasjonsnr: 913 512 960  
HESNES GAS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
5.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



# Annual Report 2021

## Hesnes Gas AS

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 913 512 960



## REVENUE STATEMENT

### HESNES GAS AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2021	2020
Revenue		15 998 706	18 630 672
<b>Total income</b>		<b>15 998 706</b>	<b>18 630 672</b>
Employee benefits expense	1	6 457 979	5 922 396
Depreciation and amortisation expenses	2	215 532	17 961
Other expenses		1 202 768	1 616 859
<b>Total expenses</b>	<b>4</b>	<b>7 876 278</b>	<b>7 557 215</b>
<b>Operating profit</b>		<b>8 122 428</b>	<b>11 073 457</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from associated companies		0	884
Other financial income		529 219	0
Interest expense to group companies		0	30 478
Interest expense to associated companies		0	8 607
Other interest expenses		55 313	0
Other financial expenses		300 312	119 208
<b>Net financial items</b>		<b>173 594</b>	<b>-157 409</b>
Net profit before tax		8 296 022	10 916 047
Income tax expense	3	1 850 280	2 459 140
<b>Net profit after tax</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>EXTRAORDINARY INCOME AND EXPENSES</b>			
<b>Net profit or loss</b>	<b>7</b>	<b>6 445 742</b>	<b>8 456 907</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		6 445 742	8 456 907
<b>Total</b>		<b>6 445 742</b>	<b>8 456 907</b>



## BALANCE SHEET

### HESNES GAS AS

ASSETS	Note	2021	2020
<b>NON-CURRENT ASSETS</b>			
<b>INTANGIBLE ASSETS</b>			
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
Buildings and land	2	5 832 242	0
Equipment and other movables	2	1 203 385	1 418 916
<b>Total property, plant and equipment</b>	<b>2</b>	<b>7 035 627</b>	<b>1 418 916</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
<b>Total non-current assets</b>		<b>7 035 627</b>	<b>1 418 916</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Accounts receivables		568 868	1 069 009
Other short-term receivables		11 772	60 155
<b>Total receivables</b>		<b>580 640</b>	<b>1 129 164</b>
<b>INVESTMENTS</b>			
Cash and cash equivalents	5	5 369 583	10 144 040
<b>Total current assets</b>		<b>5 950 222</b>	<b>11 273 205</b>
<b>Total assets</b>		<b>12 985 849</b>	<b>12 692 121</b>



### BALANCE SHEET

#### HESNES GAS AS

EQUITY AND LIABILITIES	Note	2021	2020
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	6	30 000	30 000
<b>Total paid-up equity</b>		<b>30 000</b>	<b>30 000</b>
<b>RETAINED EARNINGS</b>			
<b>Total equity</b>	<b>7</b>	<b>30 000</b>	<b>30 000</b>
<b>LIABILITIES</b>			
<b>PROVISIONS</b>			
Deferred tax	3	59 942	56 158
<b>Total provisions</b>		<b>59 942</b>	<b>56 158</b>
<b>OTHER NON-CURRENT LIABILITIES</b>			
Liabilities to financial institutions		2 535 000	0
<b>Total non-current liabilities</b>		<b>2 535 000</b>	<b>0</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		31 425	91 914
Tax payable	3	1 846 496	2 399 091
Public duties payable		1 400 474	1 562 214
Dividends		6 445 742	0
Liabilities to group companies		0	8 461 220
Other current liabilities		636 770	91 523
<b>Total current liabilities</b>		<b>10 360 907</b>	<b>12 605 963</b>
<b>Total liabilities</b>		<b>12 955 849</b>	<b>12 662 121</b>
<b>Total equity and liabilities</b>		<b>12 985 849</b>	<b>12 692 121</b>

Tenvik  
The board of Hesnes Gas AS

Jens Smith-Kielland Kjellesvik  
chairman of the board

Kaja Smith-Kielland Kjellesvik  
member of the board



## Accounting principles - Valuation and classification

The annual accounts consist of statements of income, balance sheet and notes to the accounts, and are presented in accordance with the Companies Act, the Accounting Act and generally accepted accounting principles applicable in Norway.

The annual accounts are based on the essential principles regarding historical cost, comparability, continued operation, congruence and caution. Transactions are recorded in the accounts at the value of the payment at the and costs are compared with accrued income.

Assets/liabilities which fall due for payment less than a year from the balance date are classified as current assets/short term liabilities. Other assets/liabilities are classified as fixed assets/long term liabilities.

## 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.

## CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

## DEPRECIATION

Based on the acquisition cost, straight line depreciation is applied over the economic lifespan of the fixed assets. Depreciation is classified as operating costs.

## PENSION COST AND PENSION LIABILITIES

The pension schemes have been accounted for in the financial statements in accordance with the Norwegian Accounting Standard for pension costs. According to this accounting standard, the company's pension schemes are treated as a pension plan based on a fixed contribution as a percentage of salary for each employee. The company has pension plans that cover all its permanently employed personnel. The liabilities are funded through insurance company. The pension schemes are in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon").

## Note 1 Salary costs and number of man-years

### SALARY COSTS

	2021	2020
Salaries	5 942 135	5 170 787
Employment tax	852 125	745 366
Other benefits	-336 281	6 243
<b>Total</b>	<b>6 457 979</b>	<b>5 922 396</b>

In 2021 the company employed 5 man-years.



## Note 2 Tangible fixed assets

	Plant and machinery	Total
Purchase cost as of 01.01.21	1 436 877	1 436 877
= <b>Acquisition cost 31.12.21</b>	<b>1 436 877</b>	<b>1 436 877</b>
Accumulated depreciation 31.12.21	233 492	233 492
= <b>Book value 31.12.21</b>	<b>1 203 385</b>	<b>1 203 385</b>
This year's ordinary depreciations	215 532	215 532
Economic life	7 years	

In 2021, the company bought a company cabin. Book value in the balance sheet is set at the purchase value NOK 5 832 242. The asset is not subject to any depreciation.

## Note 3 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	8 296 022	10 916 048
Permanent differences	114 342	261 862
Changes in temporary differences	-17 198	-272 952
<b>Taxable income</b>	<b>8 393 165</b>	<b>10 904 958</b>
Payable tax in the balance:		
Payable tax on this year's result	1 846 496	2 399 091
<b>Total payable tax in the balance</b>	<b>1 846 496</b>	<b>2 399 091</b>

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2021	2020	Difference
Tangible assets	272 465	255 266	-17 198
<b>Total</b>	<b>272 465</b>	<b>255 266</b>	<b>-17 198</b>
<b>Basis for deferred tax</b>	<b>272 465</b>	<b>255 266</b>	<b>-17 198</b>
<b>Deferred tax (22 %)</b>	<b>59 942</b>	<b>56 159</b>	<b>-3 784</b>



## Note 4 Specification of operating costs by type

	2021	2020
Change in holding of goods under manufacture/self-produced goods	0	0
Cost of goods	0	0
Salary costs	6 457 979	5 922 396
Depreciation	215 532	17 961
Write-downs	0	0
Other operating costs	1 202 768	1 615 693
<b>Total operating costs</b>	<b>7 876 278</b>	<b>7 556 050</b>

## Note 5 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 059 268.

## Note 6 Shareholders

### THE SHARE CAPITAL IN HESNES GAS AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	1,0	30 000
<b>Total</b>	<b>30 000</b>		<b>30 000</b>

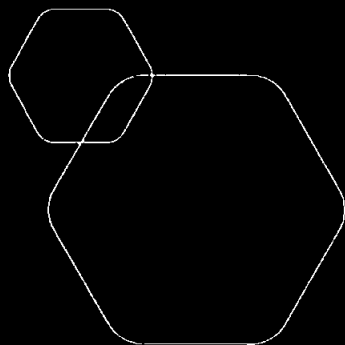
### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
SHIP CONTACT AS	30 000	100,0	100,0

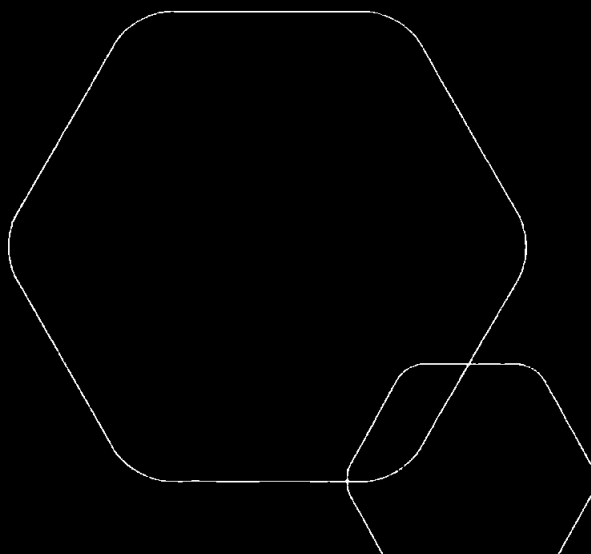
## Note 7 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2020	30 000	0	0	0	30 000
Result of the year				6 445 742	6 445 742
Group contributions made				-6 445 742	-6 445 742
<b>Pr 31.12.2021</b>	<b>30 000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30 000</b>



**Annual Report 2021**  
**Hesnes Gas AS**

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 913 512 960



## REVENUE STATEMENT

### HESNES GAS AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2021	2020
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<b>Total income</b>		<b>15 998 706</b>	<b>18 630 672</b>
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Other expenses		1 202 768	1 616 859
<b>Total expenses</b>	<b>4</b>	<b>7 876 278</b>	<b>7 557 215</b>
<b>Operating profit</b>		<b>8 122 428</b>	<b>11 073 457</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from associated companies		0	884
Other financial income		529 219	0
Interest expense to group companies		0	30 478
Interest expense to associated companies		0	8 607
Other interest expenses		55 313	0
Other financial expenses		300 312	119 208
<b>Net financial items</b>		<b>173 594</b>	<b>-157 409</b>
Net profit before tax		8 296 022	10 916 047
Income tax expense	3	1 850 280	2 459 140
<b>Net profit after tax</b>		<b>6 445 742</b>	<b>8 456 907</b>
<b>EXTRAORDINARY INCOME AND EXPENSES</b>			
<b>Net profit or loss</b>	<b>7</b>	<b>6 445 742</b>	<b>8 456 907</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		6 445 742	8 456 907
<b>Total</b>		<b>6 445 742</b>	<b>8 456 907</b>



**BALANCE SHEET**


**HESNES GAS AS**


<b>ASSETS</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>NON-CURRENT ASSETS</b>			
<b>INTANGIBLE ASSETS</b>			
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
Buildings and land	2	5 832 242	0
Equipment and other movables	2	1 203 385	1 418 916
<b>Total property, plant and equipment</b>	<b>2</b>	<b>7 035 627</b>	<b>1 418 916</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
<b>Total non-current assets</b>		<b>7 035 627</b>	<b>1 418 916</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Accounts receivables		568 868	1 069 009
Other short-term receivables		11 772	60 155
<b>Total receivables</b>		<b>580 640</b>	<b>1 129 164</b>
<b>INVESTMENTS</b>			
Cash and cash equivalents	5	5 369 583	10 144 040
<b>Total current assets</b>		<b>5 950 222</b>	<b>11 273 205</b>
<b>Total assets</b>		<b>12 985 849</b>	<b>12 692 121</b>

**BALANCE SHEET****HESNES GAS AS**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	6	30 000	30 000
<b>Total paid-up equity</b>		<b>30 000</b>	<b>30 000</b>
<b>RETAINED EARNINGS</b>			
<b>Total equity</b>	<b>7</b>	<b>30 000</b>	<b>30 000</b>
<b>LIABILITIES</b>			
<b>PROVISIONS</b>			
Deferred tax	3	59 942	56 158
<b>Total provisions</b>		<b>59 942</b>	<b>56 158</b>
<b>OTHER NON-CURRENT LIABILITIES</b>			
Liabilities to financial institutions		2 535 000	0
<b>Total non-current liabilities</b>		<b>2 535 000</b>	<b>0</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		31 425	91 914
Tax payable	3	1 846 496	2 399 091
Public duties payable		1 400 474	1 562 214
Dividends		6 445 742	0
Liabilities to group companies		0	8 461 220
Other current liabilities		636 770	91 523
<b>Total current liabilities</b>		<b>10 360 907</b>	<b>12 605 963</b>
<b>Total liabilities</b>		<b>12 955 849</b>	<b>12 662 121</b>
<b>Total equity and liabilities</b>		<b>12 985 849</b>	<b>12 692 121</b>

Tenvik, 07.06.2022  
The board of Hesnes Gas AS

  
Jens Smith-Kielland Kjellesvik  
chairman of the board

  
Kaja Smith-Kielland Kjellesvik  
member of the board



## Accounting principles - Valuation and classification

The annual accounts consist of statements of income, balance sheet and notes to the accounts, and are presented in accordance with the Companies Act, the Accounting Act and generally accepted accounting principles applicable in Norway.

The annual accounts are based on the essential principles regarding historical cost, comparability, continued operation, congruence and caution. Transactions are recorded in the accounts at the value of the payment at the and costs are compared with accrued income.

Assets/liabilities which fall due for payment less than a year from the balance date are classified as current assets/short term liabilities. Other assets/liabilities are classified as fixed assets/long term liabilities.

## 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.

## CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

## DEPRECIATION

Based on the acquisition cost, straight line depreciation is applied over the economic lifespan of the fixed assets. Depreciation is classified as operating costs.

## PENSION COST AND PENSION LIABILITIES

The pension schemes have been accounted for in the financial statements in accordance with the Norwegian Accounting Standard for pension costs. According to this accounting standard, the company's pension schemes are treated as a pension plan based on a fixed contribution as a percentage of salary for each employee. The company has pension plans that cover all its permanently employed personnel. The liabilities are funded through insurance company. The pension schemes are in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon").

## Note 1 Salary costs and number of man-years

### SALARY COSTS

	2021	2020
Salaries	5 942 135	5 170 787
Employment tax	852 125	745 366
Other benefits	-336 281	6 243
<b>Total</b>	<b>6 457 979</b>	<b>5 922 396</b>

In 2021 the company employed 5 man-years.



## Note 2 Tangible fixed assets

	Plant and machinery	Total
Purchase cost as of 01.01.21	1 436 877	1 436 877
= <b>Acquisition cost 31.12.21</b>	<b>1 436 877</b>	<b>1 436 877</b>
Accumulated depreciation 31.12.21	233 492	233 492
= <b>Book value 31.12.21</b>	<b>1 203 385</b>	<b>1 203 385</b>
This year's ordinary depreciations	215 532	215 532
Economic life	7 years	

In 2021, the company bought a company cabin. Book value in the balance sheet is set at the purchase value NOK 5 832 242. The asset is not subject to any depreciation.

## Note 3 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	8 296 022	10 916 048
Permanent differences	114 342	261 862
Changes in temporary differences	-17 198	-272 952
<b>Taxable income</b>	<b>8 393 165</b>	<b>10 904 958</b>
Payable tax in the balance:		
Payable tax on this year's result	1 846 496	2 399 091
<b>Total payable tax in the balance</b>	<b>1 846 496</b>	<b>2 399 091</b>

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2021	2020	Difference
Tangible assets	272 465	255 266	-17 198
<b>Total</b>	<b>272 465</b>	<b>255 266</b>	<b>-17 198</b>
<b>Basis for deferred tax</b>	<b>272 465</b>	<b>255 266</b>	<b>-17 198</b>
<b>Deferred tax (22 %)</b>	<b>59 942</b>	<b>56 159</b>	<b>-3 784</b>



## Note 4 Specification of operating costs by type

	2021	2020
Change in holding of goods under manufacture/self-produced goods	0	0
Cost of goods	0	0
Salary costs	6 457 979	5 922 396
Depreciation	215 532	17 961
Write-downs	0	0
Other operating costs	1 202 768	1 615 693
<b>Total operating costs</b>	<b>7 876 278</b>	<b>7 556 050</b>

## Note 5 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 059 268.

## Note 6 Shareholders

### THE SHARE CAPITAL IN HESNES GAS AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	1,0	30 000
<b>Total</b>	<b>30 000</b>		<b>30 000</b>

### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
SHIP CONTACT AS	30 000	100,0	100,0

## Note 7 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2020	30 000	0	0	0	30 000
Result of the year				6 445 742	6 445 742
Group contributions made				-6 445 742	-6 445 742
<b>Pr 31.12.2021</b>	<b>30 000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30 000</b>



# Deloitte.

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To the General Meeting of Hesnes Gas AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Hesnes Gas AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 laws and regulations 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 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:

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Independent Auditor's Report -  
Hesnes Gas AS

- 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.

Tønsberg, 17 June 2022  
Deloitte AS

**Alf- Anton Eid**  
State Authorised Public Accountant

*Note: This translation from Norwegian has been prepared for information purposes only.*

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## Alf Anton Eid

State Authorised Public Accountant (Norway)

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