



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	997 012 461
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SEAONICS AS
Forretningsadresse:	Hundsværgata 8 6008 ÅLESUND

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Håkon Fauske
Dato for fastsettelse av årsregnskapet:	10.06.2024

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, 05.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	11, 13	540 628 839	481 368 290
Other income		8 270 000	
Sum inntekter		548 898 839	481 368 290
Kostnader			
Raw materials and consumables used	13	403 178 748	358 559 502
Employee benefits expense	12	93 992 518	63 246 302
Depreciation and amortisation expenses	1, 2	9 576 791	8 218 624
Other expenses	12, 13	33 104 425	27 842 672
Sum kostnader		539 852 482	457 867 101
Driftsresultat		9 046 357	23 501 189
Finansinntekter og finanskostnader			
Financial income and expenses	13, 14	2 352 667	6 509 565
Sum finansinntekter		2 352 667	6 509 565
Financial income and expenses	13, 14	1 084 740	608 790
Sum finanskostnader		1 084 740	608 790
Netto finans		1 267 928	5 900 775
Ordinært resultat før skattekostnad		10 314 285	29 401 964
Income tax expense	10	2 111 000	-14 602 921
Ordinært resultat etter skattekostnad		8 203 285	44 004 885
Årsresultat		8 203 285	44 004 885
Årsresultat etter minoritetsinteresser		8 203 285	44 004 885
Totalresultat		8 203 285	44 004 885
Overføringer og disponeringer			
Udekket tap	8		20 187 509



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Other equity	8	8 203 285	23 817 376
Sum overføringer og disponeringer		8 203 285	44 004 885



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Development	1	40 666 609	20 382 828
Concessions, patents, licences, trademarks, and similar rights	1		
Utsatt skattefordel	10	12 491 921	14 602 921
Goodwill	1		
Sum immaterielle eiendeler		53 158 530	34 985 749
Varige driftsmidler			
Equipment and other movables	2	6 025 490	1 826 973
Sum varige driftsmidler		6 025 490	1 826 973
Finansielle anleggsmidler			
Investering i datterselskap	3	27 969 849	27 969 849
Investeringer i tilknyttet selskap	3	1 803 504	1 803 504
Lån til tilknyttet selskap og felles kontrollert virksomhet	3, 6	4 594 500	4 082 500
Sum finansielle anleggsmidler		34 367 853	33 855 853
Sum anleggsmidler		93 551 873	70 668 575
Omløpsmidler			
Varer			
Stock	4	122 631 203	129 726 860
Sum varer		122 631 203	129 726 860
Fordringer			
Accounts receivables	5, 6	95 043 668	159 688 479
Production contracts	4	152 161 802	119 505 427
Other short-term receivables	6	68 923 125	85 867 527
Sum fordringer		316 128 594	365 061 432
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	40 792 598	28 642 499
Sum bankinnskudd, kontanter og lignende		40 792 598	28 642 499



Balanse

Beløp i: NOK	Note	2023	2022
Sum omløpsmidler		479 552 395	523 430 791
SUM EIENDELER		573 104 269	594 099 367
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8, 9	69 959 581	69 959 581
Overkurs	8		
Sum innskutt egenkapital		69 959 581	69 959 581
Opptjent egenkapital			
Other equity	8	32 020 661	23 817 377
Result brought forward (aut)			
Udekket tap	8		
Sum opptjent egenkapital		32 020 661	23 817 377
Sum egenkapital		101 980 243	93 776 958
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Konvertible lån	6		
Other non-current liabilities	6		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities to financial institutions	5		
Leverandørgjeld	6	73 193 668	70 065 935
Payment of taxes and public charges		8 843 672	5 597 825
Production contracts	4	347 936 221	403 583 443
Other current liabilities	5, 6	41 150 464	21 075 204
Sum kortsiktig gjeld		471 124 025	500 322 408
Sum gjeld		471 124 025	500 322 408



Balanse

Beløp i: NOK	Note	2023	2022
SUM EGENKAPITAL OG GJELD		573 104 269	594 099 367



SEAONICS™



Seaconics AS – Board of Director's Report 2023

Business Activities and Domicile

SEAONICS AS (organization number: 997 012 461) was established on the 30th of May 2011 and is based in rented premises in the center of Ålesund.

The major businesses of the company are within development, sales, production follow-up and delivery of handling equipment and technology for maritime operations, as well as development and investment in underlying companies. The company is 100 % owned by Vard Group AS and is part of the Fincantieri Group.

Going Concern

Since 2021, Seaconics has expanded its product range and entered new markets, leading to increased revenues. However, in 2023, the order reserve declined from 565 MNOK to 454 MNOK. This decrease is primarily due to a reduction in the trawler market, influenced by the ongoing war, and longer-than-anticipated entry into the SOV market with our gangway product.

Fluctuations in order reserves are expected in our industry. Despite these challenges, management focused intensively on order intake in 2023, resulting in significant improvements during the first half of 2024.

Given the strengthened equity and satisfactory liquidity, the board has determined that the financial statements should be prepared based on the "Going Concern" assumption, in accordance with section 3-3 of the Norwegian Accounting Act. This assessment is supported by our solid performance in 2021, 2022, and 2023, along with positive profit forecasts for 2024 and beyond.

Work Environment and Organization

This year, the company employed an average of 81 full-time staff members. In 2023, short-term sickness absence was recorded at 1.1%, while long-term absence stood at 1.7%. Importantly, no incidents were reported that resulted in lost working time, reflecting a positive and safe working environment.

The company's operations demand a high level of expertise and are traditionally male-dominated. However, we are committed to fostering a diverse and inclusive workplace. Our modern, well-equipped premises are designed to support all employees effectively.

At the end of the year, the workforce increased to 91 employees, including ten women. Our hiring process is strictly merit-based, ensuring that all candidates are evaluated based on their qualifications, regardless of gender.

Diversity and Inclusion

The purpose of the Discrimination Act is to promote equality, ensure equal opportunities and rights and to prevent discrimination on grounds of ethnicity, national origin, descent, skin color, language, religion, and outlook on life. SEAONICS works actively, purposefully, and according to plan to



promote the purpose of the law within our business. The activities include recruitment, pay and working conditions, promotion, development opportunities and protection against harassment.

SEAONICS aims to be a workplace where there is no discrimination on the grounds of disability. Active and targeted work is being done to design and arrange the physical conditions so that the company's various functions can be used by as many people as possible.

SEAONICS values and ambition are to fulfill equal salary for equal work and competence, regardless of gender. Headcount as of 31.12.2023 shows that SEAONICS has a total of 91 employees, whereof ten employees are women. From 2022 to 2023, percentage of women in organization have increased from 8,5% to 11%. SEAONICS is not satisfied regarding our current diversity of gender and are working actively to improve this. SEAONICS focus through active recruitment from diverse, qualified group of candidates, fostering a culture of inclusion and actively work to develop competence and people, and establishing systems and practices that supports diversity and inclusion goals.

Since the number of women is low, it is difficult to present an analysis of remuneration for different positions without sharing sensitive data. However, Seaonics have done an analysis and compared where it is possible to compare. Result of this analysis is that salary level is close to equal.

Environmental Reporting

The company has no emissions that pollute the external environment beyond what is common in the industry.

Research and Innovation

R&I is important for the continued development of SEAONICS' products and services portfolio. SEAONICS participates in and initiates several research projects, partly funded through the Skattefunn program and Forskningsrådet. SEAONICS have focused our development on various products, mainly in the segment of Offshore Energy and green transition. One of the products we have been focusing on is the Ocean Charger, an offshore charging station to charge vessels for full day operation on battery. Seaonics works together with Vard Design, Vard Electro, partners Rem Offshore, Solstad Offshore, SINTEF Energi, SINTEF Ocean, DigiCat, Sustainable Energy, Equinor, Source Galileo Norge, Corvus Energy, Plug, Shoreline, Sustainable Energy, University of Bergen, Norge, and Maritime CleanTech. The work will be performed over three years.

Duty to Account for Due Diligence According to the Transparency Act

SEAONICS is actively working to carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises, and continuously carrying out the tasks described in the Transparency Act section 4. This includes to work actively to avoid negative influence on human rights and working conditions in our supply chain through contract clauses, supplier's declarations, controls and whistleblowing policies. SEAONICS will publish a statement signed by the board within 30th of June 2024 on their website.

Further Development

The main business area of SEAONICS is the development and delivery of advanced handling equipment and technology within the maritime sector. There is currently a strong market outlook for deliveries of advanced handling equipment and technology within SEAONICS market segments, and throughout 2023 we have experienced increased interest in our product and services.

SEAONICS have in last years experienced significant growth in existing and new markets. Offshore Wind and remotely operated equipment have supported the growth to date and is expected to continue growing. SEAONICS targets to be a leading supplier in these markets.



SEAONICS continues the development of Global Service and Upgrade offerings. The capacity and partner network is strengthened through 2023 in collaboration with our client's locations and requirements.

In recent years, SEAONICS have committed significant R&I resources to new development to access new segments and supporting the electrification of lift and handling equipment. This development has further developed the company's expertise and product portfolio and is well aligned with key market trends.

The company has a continuous focus on reducing both fixed and variable costs while also making use of the synergy effects between the companies in the group. The board believes that the company is well equipped to meet the market with a reasonable cost base.

Net income, Cash Flow and Liquidity

Operating revenues in SEAONICS increased from NOK 481,4 million in 2022 to NOK 548,9 million in 2023.

The income statement shows a profit after tax of NOK 8,2 million. A decrease from NOK 44 million in 2022.

Cash flow from operating activities is positive with NOK 46,7 million. The difference between cash flow from operations and operating profit is primarily related to the fact that other short-term liabilities have been increased by NOK 26,8 million. Total cash flows from the company's activities resulted in increase of NOK 12,2 million for the year. The company's cash position as of 31.12.2023 was NOK 40,8 million.

Total asset at the end of the year was NOK 573,1 million. Total equity as of 31.12.2023 was NOK 102 million, up from NOK 93,8 million at the end of 2022. The company's equity ratio is at 17,8 % at the end of 2023.

The company has a strong focus on the liquidity situation. Payment and settlement of interim group balances in the Vard Group are presented as operational cash flow.

In the board's opinion, the presented annual accounts, with associated notes, give a true and fair view of SEAONICS's assets and liabilities, financial position, and result.

Market risk

The equipment developed by SEAONICS is primarily intended for special vessels in maritime operations, and we see the need for such vessels continuing for the foreseeable future.

The company supplies equipment to vessels under construction at shipyards in various countries, so developments and uncertainty in local legislation and framework conditions may affect the company's results and business prospects.

Operational Risk

The business of SEAONICS involves the development of customized and technologically advanced equipment. The contracts are mainly at fixed prices. A larger scope of work than anticipated with a subsequent increase in project costs can result in project costs being higher than the income on the project in question. To reduce the risk, the company focuses on project management and direct and open dialogue with customers and subcontractors.

Financial Market Risk



Sales from the company take place mainly in Norwegian kroner and euros. Purchases of goods are mainly made in Norwegian kroner and euros. The company works continuously to reduce currency risk in projects.

Credit Risk

Sales from the company are made to customers at home and abroad, where we have established milestones on manufacturing contracts that trigger invoicing of the customer. If payment is not received, the project may be stopped. The biggest credit risk on the manufacturing contracts relates to payment for completed commissioning and commissioning of the equipment on board vessels. The company works continuously to reduce credit risk in projects through assessment of payment terms against experienced risk with the various customers.

Board Insurance

Board members in SEANONICS are covered by board insurance taken out by the parent company Vard Group on behalf of all companies in the group.

Allocation of Net Profit

The board proposes that NOK 8 203 285 the year's profit is added to other equity.

Ålesund, June 10th 2024

The Board of Directors of Seonics AS

Amrit Bhullar

Chairperson

Gonzalo de Artega

Board member

Anne May Slinning

Board member

Stig Espeseth

Board member

Håkon Fauske

General Manager & Board member



Seaonics AS
Annual Report 2023

Revenue statement

	Note	2023	2022
Operating income and operating expenses			
Revenue	11, 13	540 628 839	481 368 290
Other income		8 270 000	0
Total income		548 898 839	481 368 290
Raw materials and consumables used	13	403 178 748	358 559 502
Employee benefits expense	12	93 992 518	63 246 302
Depreciation and amortisation expenses	1, 2	9 576 791	8 218 624
Other expenses	12, 13	33 104 425	27 842 672
Total expenses		539 852 482	457 867 101
Operating profit		9 046 357	23 501 189
Financial income and expenses			
Financial income and expenses	13, 14	2 352 667	6 509 565
Financial income and expenses	13, 14	1 084 740	608 790
Net financial items		1 267 928	5 900 775
Profit before tax		10 314 285	29 401 964
Income tax expense	10	2 111 000	-14 602 921
Net profit or loss		8 203 285	44 004 885
Attributable to			
Other equity	8	8 203 285	23 817 376
Loss brought forward	8	0	-20 187 509
Total		8 203 285	44 004 885



Seaonics AS
Annual Report 2023

Balance sheet

	Note	2023	2022
Assets			
Non-current assets			
Intangible assets			
Development	1	40 666 609	20 382 828
Deferred tax assets	10	12 491 921	14 602 921
Total intangible assets		53 158 530	34 985 749
Property, plant and equipment			
Equipment and other movables	2	6 025 490	1 826 973
Total property, plant and equipment		6 025 490	1 826 973
Non-current financial assets			
Investments in subsidiaries	3	27 969 849	27 969 849
Investments in associated companies	3	1 803 504	1 803 504
Loans to associated companies and joint ventures	3, 6	4 594 500	4 082 500
Total non-current financial assets		34 367 853	33 855 853
Total non-current assets		93 551 873	70 668 575
Current assets			
Stock			
	4	122 631 203	129 726 860
Debtors			
Production contracts	4	152 161 802	119 505 427
Accounts receivables	5, 6	95 043 668	159 688 479
Other short-term receivables	6	68 923 125	85 867 527
Total receivables		316 128 594	365 061 432
Cash and cash equivalents	7	40 792 598	28 642 499
Total current assets		479 552 395	523 430 791
Total assets		573 104 269	594 099 367



Seonics AS
Annual Report 2023

Balance sheet

	Note	2023	2022
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	8, 9	69 959 581	69 959 581
Total paid-up equity		69 959 581	69 959 581
Retained earnings			
Other equity	8	32 020 661	23 817 377
Total retained earnings		32 020 662	23 817 377
Total equity		101 980 243	93 776 958
Liabilities			
Current liabilities			
Trade payables	6	73 193 668	70 065 935
Payment of taxes and public charges		8 843 672	5 597 825
Production contracts	4	347 936 221	403 583 443
Other current liabilities	5, 6	41 150 464	21 075 204
Total current liabilities		471 124 025	500 322 408
Total liabilities		471 124 025	500 322 408
Total equity and liabilities		573 104 268	594 099 367

Ålesund, 10.06.2024

Amrit Kaur Bhullar
Chairperson

Ane-May Slinning
Board member

Håkon Fauske
Member of the board/General Manager

Stig Arve Espeseth
Member of the board

Gonzalo De Arteaga
Member of the board



Seaonics AS

Cash flow statement

	2023	2022
Cash flow from operations		
Profit / (loss) before tax	10 314 285	29 401 964
Ordinary depreciation	9 576 791	8 218 624
Write-downs of shares and receivables	0	0
Share dividend recognized as income	0	-2 167 000
Changes to projects under construction and inventory	15 046	-95 316 710
Changes to accounts receivable	64 644 811	-124 155 175
Changes to accounts payable	3 127 733	25 923 523
Changes in other accrual items and current liabilities	-40 957 477	151 763 677
Net cash flow from operations	46 721 189	-6 331 097
Cash flow from investment activities		
Payments for purchase of fixed assets	-34 059 090	-12 980 418
Payments for purchase of intangible assets	0	0
Payments for other loan claims (short/long)	-512 000	0
Payments for dividends received from share investments	0	2 167 000
Net cash flow from investment activities	-34 571 090	-10 813 418
Cash flow from financing activities		
Equity payments	0	0
Net cash flow from financing activities	0	0
Net cash flow for the period	12 150 099	-17 144 515
Bank deposits, cash, and cash equivalents at period start	28 642 500	45 787 015
Bank deposits, cash, and cash equivalents at period end	40 792 598	28 642 500
This consists of:		
Bank deposits etc.	40 792 598	28 642 500



Seonics AS

Notes to annual accounts 2023

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenues

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Provisions for expected guarantee work are recognised as expenses and provisions for liabilities.

Services are recognised in proportion to the work performed.

Classification of balance sheet items

Assets intended for long term ownership or use have are classified as fixed assets. Assets relating to the trading cycle are classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

For fixed assets and intangible assets purchase cost also includes direct expenses to prepare the asset for use, such as expenses for testing of the asset.

Intangible assets

R&D expenses are taken into the balance sheet providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be reliably measured. Otherwise such expenses are expensed as and when incurred. R&D expenses are depreciated on a straight-line basis over the asset's expected useful life.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period ("the breaking point method"). Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Leased assets are reflected in the balances sheet as assets if the leasing contract is considered a financial lease.

Investments in other companies

The cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.



Seaonics AS

Notes to annual accounts 2023

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Construction contracts

Work in progress on long term fixed-price contracts is assessed according to the current settlement method. Income recognition and cost allocation takes place in line with estimated progress. The degree of completion is calculated for the individual project based on predefined milestone plans for the various elements of the project. If projects are expected to result in losses, the total estimated loss is recognised immediately.

Inventories

Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. A write-down is made for foreseeable obsolescence.

Receivables

Accounts receivable are recorded in the balance sheet at nominal value less allocations for expected losses. Loss allocations are made based on individual assessment of receivables and an additional provision to cover other foreseeable losses. Significant financial problems with the customer, the likelihood that the customer will go bankrupt or undergo financial restructuring and delays and shortfalls in payments are considered indicators that accounts receivable must be written down.

Other receivables, both current receivables and plant receivables, are entered at the lower of nominal value and fair value. Fair value is the present value of expected future payments. However, discounting is not carried out when the effect of discounting is immaterial for the accounts. Provision for losses is assessed in the same way as for accounts receivables.

Foreign currencies

Receivables and liabilities in foreign currencies which are not secured through forward contracts, are entered in the balance sheet at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal

Guarantee commitments/complaints

Guarantee commitments relating to completed sales are valued at the estimated cost of such work. The estimate is made on the basis of historical figures for guarantee work, but adjusted for expected differences due to, for instance, changes in quality assurance routines and changes in product range. The provision is recognised under 'Other short term liabilities' and changes in the provision are recognised in income.

Pensions

The pension schemes are financed through payments to insurance companies. The company's pension scheme is a defined contribution plan.

With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognised as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.



Seonics AS

Notes to annual accounts 2023

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Deferred tax is reflected at nominal value.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



Seanics AS

Notes to annual accounts 2023

Note 1 Intangible assets

Intangible assets	R&D	Patents	Total
Purchase cost pr. 01.01.	63 184 842	1 097 340	64 282 182
Additions	28 812 001	0	28 812 001
Disposals	0	0	0
Purchase cost pr. 31.12.	91 996 843	1 097 340	93 094 183
Accumulated depreciation 31.12.	51 330 234	1 097 340	52 427 574
Net book value pr. 31.12.	40 666 609	0	40 666 609
Depreciation in the year	8 528 219	0	8 528 219
Estimated useful life	5 years	3 years	
Depreciation plan	Straight line	Straight line	

Note 2 Fixed assets

Fixed assets	Equipment and other		Total
	Machines	movables	
Purchase cost 01.01.	9 416 271	5 354 069	14 770 340
Additions	880 881	4 366 208	5 247 089
Disposals	0	0	0
Purchase cost 31.12.	10 297 152	9 720 277	20 017 429
Accumulated depreciation 31.12.	8 734 587	5 257 353	13 991 940
Net book value 31.12.	1 562 565	4 462 924	6 025 490
Depreciation in the year	771 486	277 086	1 048 572
Expected useful life	5 years	3-6 year	
Depreciation plan	Straight line	Straight line	

Annual rental of non-financial assets

Non-financial assets	Annual rental	
	2023	2022
Machines	44 362	124 887
Buildings	3 552 738	3 035 050

The company moved its head office to new premises in June 2018. The original lease period was from mid-2018 to mid-2023 but was renewed for a further 3 years in March 2023 until June 2026. The company has an option to renew for further 2+3-year lease periods. Annual rental costs amount to NOK 3 800 000. Parts of the premises are sublet to subsidiary. In addition, the company rents 1 coworking space in Tønsberg for employees not located in Ålesund. The rental cost for the space in Tønsberg is NOK 58 668 with a mutual 3-month notice period.



Seaonics AS

Notes to annual accounts 2023

Note 3 Subsidiaries and associated companies

Investments in subsidiaries and associated companies are booked according to the cost method.

Subsidiaries	Location	Ownership/ voting right	Equity last year *	Result last year *	Balance sheet value
CDP Technologies AS	Ålesund	100 %	-5 386 746	-1 597 352	24 418 000
Seaonics Polska	Gdansk	100 %	15 461 112	3 011 626	3 551 849
Balance sheet value 31.12.					27 969 849

In recent years, Seaonics AS has provided its wholly-owned subsidiary CDP Technologies AS with liquidity loans totaling NOK 26,2 millions. Covid-19 and other factors have resulted in a longer time for CDP Technologies AS to achieve positive cash flow than originally assumed.

Against this background, Seaonics AS made an accounting impairment of the share investment in CDP Technologies AS of NOK 21.3 million in 2020, as well as a depreciation of outstanding receivables of NOK 19.2 million.

In 2021 and 2022, Seaonics AS has provided further NOK 8.71 million in loans to CDP Technologies AS, and the depreciated liquidity loans of NOK 19.2 million was converted into equity during 2021. No new loans have been given in 2023.

During 2022 and 2023 there has been an improvement in profitability of CDP Technologies AS, as a result of further exploitation of the synergies within the Fincantieri Group. The preliminary results from CPD Technologies AS for 2023 and final results for 2022 shows improvement and a positive EBITDA. Based on this development, Seaonics AS has not identified any indicators of the need for further depreciation of the shares in CDP Technologies AS. However, it has not been deemed appropriate to reverse previous year's impairment.

* Accounting figures for 2022 as the final annual accounts for 2023 are not ready at the time of the board's consideration of the annual accounts of Seaonics AS.

Associated companies	Location	Ownership/ voting right	Equity last year (100 %)*	Result last year (100 %)*	Balance sheet value
Castor Drilling Solution AS	Kristiansand	34 %	3 665 110	-2 039 606	1 803 504

Seaonics AS has granted a convertible loan of NOK 1.7 million to Castor Drilling Solutions AS and a liquidity loan of NOK 0.5 millions. The convertible loan can, subject to further provisions, be converted into share capital during the loan period. For 2023 Castor Drilling Solutions AS has a positive preliminary result of NOK 1.8 millions that will be added to equity.



Seaonics AS

Notes to annual accounts 2023

Note 4 Construction contracts

Income recognition and cost allocation takes place in line with estimated progress. The degree of completion is calculated for each individual project based on predefined milestone plans for the various elements of the project.

	2023	2022
This year's operating income from construction contracts	505 643 439	438 443 292
This year's cost from construction contracts	-457 067 299	-374 230 714
	<u>48 576 140</u>	<u>64 212 579</u>
Net construction contracts under execution	2023	2022
Earned contract income	1 013 856 676	829 475 955
Cost earned contract income	-892 802 902	-726 550 426
<u>Value of construction contracts under execution</u>	<u>121 053 775</u>	<u>102 925 530</u>
Earned contract income	1 013 856 676	829 475 955
Performed not invoiced production	-103 337 678	-85 863 017
Advance from customers	108 463 869	90 086 404
<u>Total invoiced construction contract income</u>	<u>1 018 982 867</u>	<u>833 699 342</u>
Cost earned contract income	-892 802 902	-726 550 426
Allocation suppliers	233 359 522	306 056 342
Cost incurred in excess of earned contract income	-49 232 906	-33 642 410
<u>Loss provision construction contracts</u>	<u>6 112 829</u>	<u>7 440 697</u>
<u>Total incurred cost construction contracts</u>	<u>-702 563 456</u>	<u>-446 695 796</u>
<u>Net construction contracts under execution</u>	<u>-195 365 637</u>	<u>-284 078 017</u>
Construction contracts under construction asset	152 570 584	119 505 427
Construction contracts in progress liabilities (losses on contracts and advances)	-347 936 221	-403 583 443
<u>Net construction contracts under execution</u>	<u>-195 365 637</u>	<u>-284 078 017</u>

The company has inventory at various locations with a total of NOK 122 631 203 compared to NOK 129 726 860 for 2022. The inventory consists of materials etc. that are used in the company's ordinary operations.



Seonics AS

Notes to annual accounts 2023

Note 5 Receivables and debts

Accounts receivable	2023	2022
Accounts receivable at face value	108 205 085	161 196 916
Provision for losses on trade receivables	-1 956 917	-1 508 437
Accounts receivable in the balance sheet	106 248 168	159 688 479

Seonics has established a provision in connection with an ongoing settlement for a foreign client, informed by a thorough analysis encompassing potential losses and their associated probabilities. It is anticipated that the settlement will be concluded within 2024. The provision is included in other current liabilities.

Receivables due later than one year	2023	2022
Loans to affiliated companies	4 594 500	4 082 500
Total	4 594 500	4 082 500

Long-term debt due later than 5 years	2023	2022
Debt to credit institutions	0	0
Other long-term debt	0	0
Total	0	0

Note 6 Intermediate with companies in the same group, etc

	Long-term receivables		Accounts receivable		Other short-term receivables	
	2023	2022	2023	2022	2023	2022
<i>Companies in the same group:</i>						
Fincantieri S.p.A.	0	0		15 732		0
Vard Group AS	0	0	9 399 599	2 785 080		0
Seonics Polska	0	0	97 410	247 156		0
CDP Technologies AS	0	0			8 710 000	8 710 000
Vard Electro AS	0	0		5 359		0
Vard Singapore Pte. Ltd.	0	0	8 222 105	105 033 219	3 482 220	0
Other	0	0	89 038	89 038	1 340 501	1 340 501
<i>Associated company</i>						
Castor Drilling Solution AS	4 594 500	4 082 500	0	0	0	0
Total	4 594 500	4 082 500	17 808 152	108 175 584	13 532 721	10 050 501

	Accounts payable		Other short-term debt	
	2023	2022	2023	2022
<i>Companies in the same group:</i>				
Vard Group AS		1 662 719	1 286 422	20 219 060
Vard Electro AS			0	0
Vard Singapore Pte. Ltd.			0	0
Vard Braila SA		5 170 841		
Seonics Polska		4 623 045	0	0
CDP Technologies AS		5 878 425	3 002 332	0
Other		154 245	669 736	0
Total		17 489 275	4 958 490	20 219 060

In May 2023, the company entered into an unsecured framework loan of NOK 30,000,000 with the parent company Vard Group AS. Original maturity on the loan was December 31st 2023 but has been extended to December 31st 2024. As of 31st of December 2023 the loan balance is 0. Current other short-term debt to parent company Vard Group AS at year-end 2023 consists of prepayments on construction contracts.



Seaonics AS

Notes to annual accounts 2023

No security has been provided for claims against companies in the same group. No formal repayment plan has been agreed.

Note 7 Fixed bank deposits

Fixed bank deposits	2023	2022
Restricted funds deposited in the tax deduction account (withheld employee tax)	4 673 660	3 073 365

Note 8 Equity

This year's change in equity	Share capital	Other equity	Total
Equity 01.01.	69 959 581	23 817 377	93 776 958
This year's result	0	8 203 285	8 203 285
Equity 31.12.	69 959 581	32 020 662	101 980 243

Note 9 Share capital and shareholder information

Seaonics AS is part of the Fincantieri group. The consolidated financial statements of Fincantieri are available at www.fincantieri.com

The share capital of NOK 69,959,581 consists of 46 639 721 shares at the price of NOK 1,50.

Overview of the shareholders 31.12.

	Ownership Quantity share	
Vard Group AS	46 639 721	100 %
Total number of shares	46 639 721	100 %



Seonics AS

Notes to annual accounts 2023

Note 10 Tax

Calculation of deferred tax/deferred tax asset	2023	2022
Temporary differences		
Fixed assets	-9 482 746	-12 661 868
Manufacturing contracts	121 053 775	102 925 530
Receivables	-1 956 917	-1 508 437
Other provisions	-31 063 949	-15 784 652
Provision for losses on contracts	-6 112 829	-7 440 697
Net temporary differences	72 437 333	65 529 875
Deficit carried forward	-129 218 791	-131 906 782
Basis for deferred tax	-56 781 458	-66 376 907
Deferred tax	-12 491 921	-14 602 920
Deferred tax benefit not shown in the balance sheet	0	0
Deferred tax in the balance sheet	-12 491 921	-14 602 920

The reason deferred tax benefit were not reflected in the balance sheet in previous years is that historical results created doubt that future taxable profits will be sufficient to utilise the tax benefit. The current financial situation and the outlooks for the coming years indicates that future taxable profits will be sufficient to utilize the tax deficit carried forward, and hence the deferred tax is recognised in the balance sheet.

Basis for income tax expense, changes in deferred tax and tax payable	2023	2022
Result before taxes	10 314 285	29 401 964
Changes in differences that are not included in the basis for deferred tax/tax benefit	0	0
Permanent differences	-718 834	-3 293 280
Basis for the tax expense for the year	9 595 451	26 108 684
Change in differences that form part of the basis for deferred tax/tax benefit	-6 907 458	7 747 232
Change in deficit to carry forward	-2 687 922	-33 855 922
Basis for payable taxes in the income statement	0	0
Taxable income (basis for payable taxes in the balance sheet)	0	0

Components of the income tax expense	2023	2022
Payable tax on this year's result	0	0
Adjustment in respect of priors	0	0
Total payable tax	0	0
Change in deferred tax asset	2 111 000	-14 602 921
Tax expense	2 111 000	-14 602 921



Seaonics AS

Notes to annual accounts 2023

Note 11 Operating income

	2023	2022
Sales income ^{*)}	540 628 839	481 368 290
Other income (grants R&D)	8 270 000	0
Total	548 898 839	481 368 290

^{*)} See note 4

Note 12 Payroll expenses, number of employees, remunerations, pensions etc.

Payroll expenses	2023	2022
Salaries/wages	74 272 959	49 597 600
Employer's tax	13 070 354	8 470 182
Pension expenses	3 793 491	2 890 556
Other remuneration	2 855 714	2 287 965
Total	93 992 518	63 246 302
Average number of FTEs	86	61

The company is obliged to have an occupational pension scheme in accordance with the Occupational Pensions Act. The company's deposit scheme satisfies the requirements of this Act.

Remuneration to executives	General manager	Board
Salaries/board fee	1 854 372	0
Pension expenses	90 750	0
Other remuneration	61 344	0

In addition to the remuneration listed above, the managing director holds a retention agreement. The managing director is also included in the company's bonus agreement, and bonus paid in 2023 is included in the remuneration listed above.

Expensed audit fee	2023	2022
Statutory audit	344 632	482 417
Other assurance services	0	15 000
Tax advisory fee	0	33 000
Other assistance	0	0
Total audit fees	344 632	530 417

Fees are stated e.g. VAT



Seaonics AS

Notes to annual accounts 2023

Note 13 Related-party transactions

Remuneration to executives is disclosed in note 12, and balance with group companies is disclosed in note 6.

Related-party transactions presented by type:	2023	2022
Sales income	357 823 241	338 962 083
Cost of sales	137 170 197	84 347 146
Operating expenses	6 946 582	4 131 574
Financial items (including dividends)	-891 086	3 608 273

Note 14 Specification of financial income and expenses

Financial income	2023	2022
Dividend from Seaonics Polska	0	2 167 000
Interest income from group companies	0	0
Other interest income	1 117 720	333 912
Currency gain	1 220 369	3 492 795
Other financial income	14 578	515 858
Total financial income	2 352 667	6 509 565

Financial expenses	2023	2022
Impairment of shares and receivables (see note 3)	-	-
Interest expenses from group companies	891 086	47 557
Other interest expenses	35 075	33 008
Currency loss	3 663	0
Other financial expenses	154 916	528 224
Total financial expenses	1 084 740	608 790

Note 15 Public grants

Seaonics AS has had one active "Skattefunn"-project during 2023. The expected receivables based on refunds from these projects during 2024 are estimated to NOK 833 160.



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Til generalforsamlingen i Seaonics AS

UAVHENGIG REVISORS BERETNING

Konklusjon

Vi har revidert årsregnskapet for Seaonics AS som består av balanse per 31. desember 2023, resultatregnskap, kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2023 og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Vår uttalelse om årsberetningen gjelder tilsvarende for redegjørelse om samfunnsansvar.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282



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Uavhengig revisors beretning
Seaonics AS

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller utilsiktede feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av internkontroll.
- opparbeider vi oss en forståelse av intern kontroll som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape tvil av betydning om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke kan fortsette driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte innholdet i og tidspunkt for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i intern kontroll som vi avdekker gjennom revisjonen.

Bergen, 10. juni 2024
Deloitte AS


Tord Teige
statsautorisert revisor
(elektronisk signert)



Uavhengig revisors beretning

Name	Date
Teige, Tord Arne Persson	2024-06-10

Identification

 bankID Teige, Tord Arne Persson



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Skatteetaten

Vår dato
31.01.2023

Din/Deres dato

Saksbehandler
Robin Ingebrigtsen

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
99778267

Org.nr
974761076

Vår referanse
2023/5036233

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SEAONICS AS
Postboks 144
6001 ÅLESUND

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Seaonics AS (org.nr. 997 012 461) sin søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

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

Bakgrunn

Fra søknaden siteres følgende:

Seaonics AS (Selskapet) søker herved dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd andre setning. Det søkes med dette om at årsregnskap og årsberetning for selskapet kan avlegges på engelsk med virkning fra og med regnskapsåret 2022.

...

Selskapet eies 100 % av Vard Group AS, som er del av et internasjonalt konsern med hovedsete i Italia, Fincantieri. Hoveddelen av ledelsen i konsernstrukturen er ikke norskspråklige og årsregnskapet oversettes derfor fra norsk til engelsk da dette er en forutsetning for at selskapets eiere og konsernledelse skal kunne nyttiggjøre seg årsregnskapet. Flere av styremedlemmene er engelskspråklig og behersker ikke norsk. Videre har Seaonics en global profil og har både utenlandske kunder og leverandører. Engelsk beherskes av alle interessenter og hadde gjort kommunikasjonen enklere. Selskapet er som følge av momentene over, av den oppfatning at det ikke er brukere av eller interessenter til årsregnskapet som blir skadelidende av at årsregnskapet ikke utarbeides på



norsk. Kostnadene som selskapet har ved å oversette årsregnskapet fra norsk til engelsk fremstår derfor som unødvendige, og disse kostnadene ønskes derfor redusert ved at årsregnskapet kun utarbeides på engelsk.

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 prisning 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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste kunder og leverandører skjer på engelsk. Selskapets eiere er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.



Med hilsen

Magrit Kilen Støebner
underdirektør
Innsats, storbedrift
Skatteetaten

Robin Ingebrigtsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.