



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	927 434 849
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ORO TANKERS AS
Forretningsadresse:	Tveiteråsvegen 12 5232 PARADIS

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
-------------------------	-------------------------

### Konsern

Morselskap i konsern:	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:	Tone B. Solstad
Dato for fastsettelse av årsregnskapet:	06.06.2025

### 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, 29.07.2025



### Resultatregnskap

Beløp i: USD	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating revenues	2	17 152 606	17 554 293
<b>Sum inntekter</b>		<b>17 152 606</b>	<b>17 554 293</b>
<b>Kostnader</b>			
Voyage expenses	2	6 675 629	7 136 776
T/C hire expenses	3	5 955 305	5 933 966
Other expenses	2, 4	20 116	26 301
<b>Sum kostnader</b>		<b>12 651 050</b>	<b>13 097 043</b>
<b>Driftsresultat</b>		<b>4 501 556</b>	<b>4 457 250</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		158 355	125 220
Net currency gain/(loss)		-1 161	-1 434
<b>Sum finansinntekter</b>		<b>157 194</b>	<b>123 786</b>
Annen rentekostnad			398
Other financial expenses		902	1 460
<b>Sum finanskostnader</b>		<b>902</b>	<b>1 858</b>
<b>Netto finans</b>		<b>156 292</b>	<b>121 928</b>
<b>Resultat før skattekostnad</b>		<b>4 657 848</b>	<b>4 579 179</b>
Taxes	5	89 932	52 454
<b>Årsresultat</b>		<b>4 567 916</b>	<b>4 526 725</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>4 567 916</b>	<b>4 526 725</b>
<b>Totalresultat</b>		<b>4 567 916</b>	<b>4 526 725</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte		4 400 000	4 200 000
Allocated to other equity		167 916	326 725



## Resultatregnskap

<b>Beløp i: USD</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Sum overføringer og disponeringer		4 567 916	4 526 725



### Balanse

Beløp i: USD	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investments	6	364 023	581 523
Long-term receivables	7	90 000	97 500
<b>Sum finansielle anleggsmidler</b>		<b>454 023</b>	<b>679 023</b>
<b>Sum anleggsmidler</b>		<b>454 023</b>	<b>679 023</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		4 765	27 704
Stores			510 510
Other receivables and prepaid expenses		185 562	1 368 906
<b>Sum fordringer</b>		<b>190 327</b>	<b>1 907 120</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		4 711 124	2 479 581
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>4 711 124</b>	<b>2 479 581</b>
<b>Sum omløpsmidler</b>		<b>4 901 451</b>	<b>4 386 701</b>
<b>SUM EIENDELER</b>		<b>5 355 474</b>	<b>5 065 724</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8	23 407	23 407
Overkurs		247 167	247 167
<b>Sum innskutt egenkapital</b>		<b>270 574</b>	<b>270 574</b>



## Balanse

Beløp i: USD	Note	2024	2023
<b>Opptjent egenkapital</b>			
Other equity		227 238	59 322
<b>Sum opptjent egenkapital</b>		<b>227 238</b>	<b>59 322</b>
<b>Sum egenkapital</b>	9	<b>497 812</b>	<b>329 896</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		10 589	307 769
Taxes payable	5	90 000	25 000
Kortsiktig konserngjeld		169 124	
Dividend		4 400 000	4 200 000
Other current liabilities and provisions		187 949	203 058
<b>Sum kortsiktig gjeld</b>		<b>4 857 662</b>	<b>4 735 828</b>
<b>Sum gjeld</b>		<b>4 857 662</b>	<b>4 735 828</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>5 355 473</b>	<b>5 065 723</b>



**ORO Tankers AS**  
**Financial Statements 2024**



## ORO Tankers AS

### Directors' Report 2024

#### **Operating activities**

The company was founded 1st of June 2021 and is located in Bergen, Norway. The business of the company is to own or hire in MR size chemical/product tankers. The vessel is operated commercially by the group company Champion Tankers AS.

#### **Financial and operational review**

Gross revenue for 2024 is usd 17,2 mill compared to usd 17,6 mill in 2023. Net tc income is usd 10,5 mill compared to usd 10,4 mill in 2023.

T/C hire expenses are usd 6,0 mill, and operating profit is usd 4,5 mill.

Net financial income is usd 156 292. Tax expenses are usd 89 932.

Profit for the year is usd 4,6 mill.

As per 31 December 2024 the total assets amount to usd 5,4 mill and the equity is usd 0,5 mill. The reduction in equity is due to dividend distributions.

#### **Going concern**

The Board of Directors confirms that the annual accounts for 2024 have been prepared on a going concern basis and that this assumption is valid.

It is the Board's opinion that the financial statements provide a fair view of the Company's assets and liabilities, financial position and results.

#### **Employees**

The company has no employees and hence purchase services from well reputable companies based on a long-term relationship.

#### **Environmental risk**

Our vessels mainly transport edible products and to a lesser extent petroleum products, and we consider the risk of severe environmental accidents as low. Nevertheless, operation of vessels has an impact on the environment in general. The technical operations of the vessels are handled by recognised managers with extensive experience. No incidents with potential environmental impact have been reported during the fiscal year.

#### **Financial risk and risk management**

The Company is exposed to financial risk. All revenues are in USD. A large part of the operating expenses are in USD. To minimise currency risk, all long-term financing will be drawn in USD. However, there is currency risk related to operating expenses in other currencies than USD. Credit risk is considered low due to most customers settling the invoice before the cargo is discharged. Focus on cash management ensures sufficient liquidity to meet future obligations. The company is exposed to risk related to fluctuations in market freight rates due to trading in the spot market. The company has reduced this risk to a certain degree by entering into long term contracts of affreightment (COAs). The company does not have an insurance to cover the liabilities of the board members.



## **The Transparency Act**

On 1st of July 2023 The Norwegian Transparency Act came into force. The Act shall promote enterprises' respect for fundamental human rights and decent working conditions. In compliance with the new requirements, we have published our transparency report for 2023 on our website ([championtankers.no](http://championtankers.no)). The report for 2024 will be published at the same location.

## **Market outlook**

Our market segment remains closely tied to the Clean Petroleum Product (CPP) market, which continues to be shaped by global dynamics. In 2024, the industry is still navigating the aftershocks of the previous years' volatility, with the 2023 landscape marked by significant disruptions in the supply chain and heightened uncertainty. Geopolitical tensions have intensified, particularly in oil-producing regions, which has added further instability and exacerbated challenges in product availability, disrupting the balance of supply and demand.

The product tanker sector has shown resilience through these turbulent times, driven by sustained refinery throughput, shifts in refinery capacity, and increased global trade volumes, particularly through arbitrage trading. These factors have helped maintain the flow of CPP despite ongoing disruptions.

Looking ahead to 2025, the tanker market is expected to face a complex landscape shaped by continued geopolitical tensions, shifting trade patterns, and evolving refinery capacities. Demand for product tankers is likely to stay steady, fueled by ongoing global trade flows and arbitrage trading. However, security risks in key shipping routes, particularly in the Red Sea, could result in longer voyages and more complicated supply chains. Although these challenges bring uncertainty, the sector's resilience and adaptability are expected to support stable performance throughout the year. Orderbook adjusted for age profile is still at a modest level and Champion Tankers high COA coverage reduces our spot exposure for the upcoming year.

Bergen, 6th of June 2025

Henning B. Kvalheim  
Chairman of the Board

Magne Øvreås  
Member of the Board



**ORO Tankers AS**  
**Income Statement**  
(USD)

NOTES	OPERATING REVENUES AND EXPENSES	2024	2023
2	Operating revenues	17 152 606	17 554 293
	Total revenues	<u>17 152 606</u>	<u>17 554 293</u>
2	Voyage expenses	6 675 629	7 136 776
3	T/C hire expenses	5 955 305	5 933 966
2, 4	Other expenses	20 116	26 301
	Total expenses	<u>12 651 050</u>	<u>13 097 043</u>
	Operating profit	<u>4 501 556</u>	<u>4 457 250</u>
	<b>FINANCIAL INCOME AND EXPENSES</b>		
	Interest income	158 355	125 220
	Net currency gain/(loss)	-1 161	-1 434
	Interest expenses	0	398
	Other financial expenses	902	1 460
	Net financial items	<u>156 292</u>	<u>121 928</u>
	Net profit before taxes	<u>4 657 848</u>	<u>4 579 179</u>
5	Taxes	89 932	52 454
	<b>Profit/(loss) for the year</b>	<u><b>4 567 916</b></u>	<u><b>4 526 725</b></u>
	<b>ALLOCATIONS AND DISTRIBUTIONS</b>		
	Allocated to other equity	167 916	326 725
	Dividend	4 400 000	4 200 000
	Total allocations and distributions	<u>4 567 916</u>	<u>4 526 725</u>



**ORO Tankers AS**

**Balance sheet as at 31 December**  
(USD)

NOTES	ASSETS	2024	2023
	<b>Non-current assets</b>		
	<b>Non-current financial assets</b>		
6	Investments	364 023	581 523
7	Long-term receivables	90 000	97 500
	Total non-current financial assets	<u>454 023</u>	<u>679 023</u>
	Total non-current assets	<u>454 023</u>	<u>679 023</u>
	<b>Current assets</b>		
	<b>Debtors</b>		
	Accounts receivables	4 765	27 704
	Stores	0	510 510
	Other receivables and prepaid expenses	185 562	1 368 906
	Total receivables	<u>190 327</u>	<u>1 907 120</u>
	Cash and cash equivalents	4 711 124	2 479 581
	Total current assets	<u>4 901 451</u>	<u>4 386 701</u>
	<b>TOTAL ASSETS</b>	<u>5 355 474</u>	<u>5 065 724</u>




**ORO Tankers AS**  
**Balance sheet as at 31 December**  
**(USD)**

NOTES	EQUITY AND LIABILITIES	2024	2023
	<b>Equity</b>		
	<b>Paid-in capital</b>		
8	Share capital	23 407	23 407
	Share premium	247 167	247 167
	Total paid-in equity	<u>270 574</u>	<u>270 574</u>
	<b>Retained earnings</b>		
	Other equity	227 238	59 322
	Total retained earnings	<u>227 238</u>	<u>59 322</u>
9	Total equity	<u>497 812</u>	<u>329 896</u>
	<b>Liabilities</b>		
	<b>Current liabilities</b>		
5	Trade payables	10 589	307 769
	Taxes payable	90 000	25 000
	Dividend	4 400 000	4 200 000
	Short term liabilities to group companies	169 124	0
	Other current liabilities and provisions	187 949	203 058
	Total current liabilities	<u>4 857 662</u>	<u>4 735 828</u>
	Total liabilities	<u>4 857 662</u>	<u>4 735 828</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>5 355 473</u>	<u>5 065 723</u>

Bergen, 6th of June 2025,  
The board of ORO Tankers AS

  
Henning B. Kvalheim  
chairman of the board

  
Magne Øvreås  
member of the board



## Cash flow statement

### ORO Tankers AS

	2024	2023
<b>Cash flows from operating activities</b>		
Profit/loss before tax	4 657 848	4 579 179
Taxes	-24 933	-27 454
Change in accounts receivable	22 940	1 714 700
Change in accounts payable	-297 180	96 284
Change in short-term debt to group companies	169 124	0
Change in other current assets and other current liabilities	1 678 745	-1 729 708
Net cash flows from operating activities	<u>6 206 543</u>	<u>4 633 000</u>
<b>Cash flows from investment activities</b>		
Purchase of financial assets	225 000	-426 288
Net cash flows from investment activities	<u>225 000</u>	<u>-426 288</u>
<b>Cash flows from financing activities</b>		
Payment of dividend	-4 200 000	-8 000 000
Net cash flows from financing activities	<u>-4 200 000</u>	<u>-8 000 000</u>
Net change in cash and cash equivalents	2 231 543	-3 793 288
Cash and cash equivalents at the start of the period	2 479 581	6 272 869
Cash and cash equivalents at the end of the period	<u>4 711 124</u>	<u>2 479 581</u>



## ORO Tankers AS

### Notes to the financial statements 2024

#### **Note 1 - Accounting principles**

The company was founded 1st of June 2021.

The financial statements are prepared in accordance with The Norwegian Accounting Act of 1998. The accounting principles are described below.

#### **Principal rule for valuation and classification of assets and liabilities**

Assets meant for permanent ownership or use in the business are classified as fixed assets. Other assets are classified as current assets. Accounts receivables due within one year are classified as current assets. The classification of current and long term liabilities is based on the same criteria.

Fixed assets are carried at historical cost, but are written down if a decline in fair value below the carrying amount is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule. Long-term loans are carried at nominal value.

Current assets are valued at the lower of historical cost and fair value. Current liabilities are carried at nominal value.

Other items are valued as described below.

#### **Functional currency and presentation currency**

These financial statements are presented in USD which is the functional currency of the company. All figures in the notes are expressed in USD.

#### **Investments in associated companies and other investments**

Long-term shareholdings and minor investments in general and limited partnerships, where the company does not hold substantial influence, are carried at historical cost. These investments will be depreciated to fair value if a decline in the value is expected to be perpetual. Dividends received and other surplus distributions from these companies are recognised as financial income.

#### **Leasing**

Leasing contracts are classified either as financial or operational lease.

A financial lease is a leasing contract whereby the main risk and rewards attributable to the ownership of an asset are transferred to the lessee. A finance lease is capitalized as vessel, with a corresponding liability recorded as long term debt and valued at the present value of minimum lease payments. The asset is depreciated in accordance with a reasonable depreciation schedule, and the liability is reduced for lease payments less calculated interest expense.

Timecharter or bareboat contracts that are not defined as financial lease are defined as operational lease, and the hire is included in operating expenses on a current basis.

#### **Inventories**

Inventories consist of bunkers, lubricating oils and other consumables on board the vessels. Inventories are valued at the lower of cost or market value on a first-in-first-out basis.



## ORO Tankers AS

### Notes to the financial statements 2024

#### Note 1 continued – Accounting principles

##### Receivables

Trade receivables and other receivables are recorded at nominal value less provisions for expected losses. The loss provision is based on an individual assessment of each accounts receivable.

##### Revenues

Revenues from voyage charters are recognised rateably on a discharge-to discharge basis. Revenue under voyage charters will not be recognised until a charter has been agreed even if the vessel has discharged its previous cargo and is proceeding to an anticipated port of loading.

Revenues from time charter contracts are recognised over the term of the charter based on onhire days.

Revenues on cutoff voyages are recognised based on the number of days before and after the balance sheet date.

##### Voyage expenses

All voyage expenses are recognised proportionally with the voyage revenues. Voyage expenses on cutoff voyages are recognised based on the number of days before and after the balance sheet date.

##### Taxes

Taxes charged as expense consist of payable tonnage tax. The company is included in the Norwegian Tonnage Tax Regime which entitles the company to tax exemption on profits derived from ship operations provided payment of tonnage tax. However, possible future net financial income will be taxed with a tax rate of 22%. There is no provision for deferred tax on potential net financial income in the accounts.

#### Note 2 – Related parties transactions

The group company, Champion Tankers AS, acts as commercial manager for the vessels operated by the company. All voyage-related income statement and balance sheet items are processed through Champion Tankers.

	2024	2023
<b>Expenses invoiced by group companies</b>		
Voyage expenses	445 860	463 317
Administration fees	11 369	11 528

#### Note 3 – T/C hire expenses/Operational lease contracts

In 2024, the company had one vessel chartered on a time charter contract. The vessel was redelivered in December.



## ORO Tankers AS

### Notes to the financial statements 2024

#### Note 4 – Payroll costs, number of employees, remunerations etc.

##### Remunerations to executives

No remunerations are paid to executives in the financial year.

##### Auditors' fee

###### Auditor

Statutory audit

Other services

Total

2024

2 909

0

2 909

2023

4 436

0

4 436

#### Note 5 – Taxes

##### The tax expense for the year consists of:

Tax payable on net financial income of the year

Tonnage tax for the year

Taxes previous years

Taxes

USD

90 000

0

-67

89 932

##### Taxes payable in the balance sheet consist of

###### Current liabilities:

Tax payable on net financial income of the year

Tonnage tax

Total taxes payable

2024

USD

90 000

0

90 000

#### Note 6 – Other Investments

##### Company

Supra Invest IS

Flipper PSV AS

Total

##### Cost Price

252 735

111 288

364 023

##### Book value

252 735

111 288

364 023

##### Owner stake

3%

3%



## ORO Tankers AS

### Notes to the financial statements 2024

#### Note 7 – Other long term receivables

The company has granted a shareholder loan of usd 90 000 to Supra Invest IS. Interest on the loan is 10% p.a.

#### Note 8 – Share capital and shareholder information

	Number of shares	Nominal value	USD
Share capital	100	234	23 407

#### Owner structure

The shareholders of the company as at 31 December were;

Name	Number of shares	Owner stake
Nesttun Invest AS	51	51,0 %
EGD Shipholding AS	49	49,0 %
Total	100	100,0 %

#### Note 9 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Equity at 1.1.2024	23 407	247 167	0	59 322	329 896
Profit/loss for the year				4 567 916	4 567 916
Dividend				-4 400 000	-4 400 000
<b>Equity at 31.12.2024</b>	<b>23 407</b>	<b>247 167</b>	<b>0</b>	<b>227 238</b>	<b>497 812</b>



# Deloitte.

Deloitte AS  
Lars Hilles gate 30  
Postboks 6013,  
Postterminalen  
NO-5008 Bergen  
Norway  
  
+47 55 21 81 00  
www.deloitte.no

To the General Meeting of Oro Tankers AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

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

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 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.

### Other Information

The Board of Directors (management) are responsible for the information in the Board of Directors' report. 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 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.

Deloitte AS and Deloitte Advokatfirma AS are the Norwegian affiliates of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.

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

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.



**Deloitte.**

Independent auditor's report  
Oro Tankers AS

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.

Bergen, 06 June 2025  
Deloitte AS

**Mats Nøttveit**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report Oro Tankers AS 2024

Name

**Nøttveit, Mats**

Date

**2025-06-06**

Identification

 **bankID** Nøttveit, Mats



This document contains electronic signatures using EU-compliant PAdES - PDF  
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato 02.05.2022	Din/Deres dato 15.03.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR480119940	Telefon 90518192
Org.nr 974761076	Vår referanse 2022/5263338	Postadresse Postboks 9200 Grønland 0134 OSLO

ORO TANKERS AS  
Postboks 413, Nesttun  
5853 BERGEN

Att. Rune Markhus Sivertsen

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Oro Tankers AS, org.nr. 927 434 849

Vi viser til deres brev innkommet 15. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Oro Tankers AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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

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

### Bakgrunn

Oro Tankers AS har profesjonelle eiere. Selskapet er et shippingsselskap som driver befraktning innen tanksegmentet. Selskapet har internasjonale relasjoner, og regnskapet skal brukes til bl.a. å skaffe finansiering for underliggende rederier i utenlandske finansieringsinstitusjoner.

### Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*