



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 989 866 397  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BONAVENTURA SALES AS  
Forretningsadresse: Henrik Ibsens gate 60A  
0255 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### 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: Jon Thomas Warset  
Dato for fastsettelse av årsregnskapet: 18.04.2024

### 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, 02.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2, 3	611 618 000	659 341 000
<b>Sum inntekter</b>		<b>611 618 000</b>	<b>659 341 000</b>
<b>Kostnader</b>			
Varekostnad	3	466 012 000	528 382 000
Lønnskostnad	4	34 839 000	38 749 000
Avskrivning	5	555 000	746 000
Annen driftskostnad	3, 4	75 999 000	70 527 000
<b>Sum kostnader</b>		<b>577 405 000</b>	<b>638 403 000</b>
<b>Driftsresultat</b>		<b>34 212 000</b>	<b>20 938 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	3	2 094 000	1 662 000
Annen finansinntekt	6	4 995 000	2 593 000
<b>Sum finansinntekter</b>		<b>7 089 000</b>	<b>4 255 000</b>
Annen finanskostnad	6	10 167 000	3 341 000
<b>Sum finanskostnader</b>		<b>10 167 000</b>	<b>3 341 000</b>
<b>Netto finans</b>		<b>-3 078 000</b>	<b>914 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>31 134 000</b>	<b>21 852 000</b>
Skattekostnad på ordinært resultat	7	7 172 000	4 916 000
<b>Ordinært resultat etter skattekostnad</b>		<b>23 962 000</b>	<b>16 936 000</b>
<b>Årsresultat</b>		<b>23 962 000</b>	<b>16 936 000</b>
<b>Overføringer og disponeringer</b>			
Konsernbidrag	8	49 212 000	18 402 000
Overføringer annen egenkapital	8	-25 250 000	-1 467 000
<b>Sum overføringer og disponeringer</b>		<b>23 962 000</b>	<b>16 936 000</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	7	1 946 000	1 161 000
<b>Sum immaterielle eiendeler</b>		<b>1 946 000</b>	<b>1 161 000</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	5	1 804 000	1 910 000
<b>Sum varige driftsmidler</b>		<b>1 804 000</b>	<b>1 910 000</b>
<b>Sum anleggsmidler</b>		<b>3 750 000</b>	<b>3 071 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	10, 12	<b>77 403 000</b>	<b>52 008 000</b>
<b>Fordringer</b>			
Kundefordringer		84 763 000	75 998 000
Kundefordringer	9, 10	84 223 000	75 458 000
Andre fordringer		236 000	390 000
Konsernfordringer	9	73 702 000	88 534 000
<b>Sum fordringer</b>		<b>158 160 000</b>	<b>164 382 000</b>
<b>Investeringer</b>			
Andre finansielle instrumenter			709 000
<b>Sum investeringer</b>			<b>709 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>	11	<b>1 346 000</b>	<b>1 221 000</b>
<b>Sum omløpsmidler</b>		<b>236 909 000</b>	<b>218 320 000</b>
<b>SUM EIENDELER</b>		<b>240 659 000</b>	<b>221 390 000</b>

## BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2023	2022
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	8, 13	154 000	154 000
Overkurs	8	2 284 000	2 284 000
Annen innskutt egenkapital	8	16 783 000	16 783 000
<b>Sum innskutt egenkapital</b>		<b>19 221 000</b>	<b>19 221 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	8	13 346 000	38 597 000
<b>Sum opptjent egenkapital</b>		<b>13 346 000</b>	<b>38 597 000</b>
<b>Sum egenkapital</b>		<b>32 567 000</b>	<b>57 817 000</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	10	54 943 000	37 632 000
Leverandørgjeld	9	57 108 000	58 172 000
Betalbar skatt	7	0	
Skyldige offentlige avgifter	11	14 996 000	9 403 000
Kortsiktig konserngjeld	9	43 765 000	23 593 000
Annen kortsiktig gjeld		37 279 000	34 773 000
<b>Sum kortsiktig gjeld</b>		<b>208 092 000</b>	<b>163 573 000</b>
<b>Sum gjeld</b>		<b>208 092 000</b>	<b>163 573 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>240 659 000</b>	<b>221 390 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 421250

#### Enheten

Organisasjonsnummer: 989 866 397  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BONAVENTURA SALES AS  
Forretningsadresse: Henrik Ibsens gate 60C  
0255 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### 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: Jon Thomas Warset  
Dato for fastsettelse av årsregnskapet: 18.04.2024

#### Grunnlag for avgivelse

År 2023: Årsregnskap 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, 05.06.2024



Organisasjonsnr: 989 866 397  
BONAVENTURA SALES AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2, 3	611 618 000	659 341 000
<b>Sum inntekter</b>		<b>611 618 000</b>	<b>659 341 000</b>
<b>Kostnader</b>			
Varekostnad	3	466 012 000	528 382 000
Lønnskostnad	4	34 839 000	38 749 000
Avskrivning	5	555 000	746 000
Annen driftskostnad	3, 4	75 999 000	70 527 000
<b>Sum kostnader</b>		<b>577 405 000</b>	<b>638 403 000</b>
<b>Driftsresultat</b>		<b>34 212 000</b>	<b>20 938 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	3	2 094 000	1 662 000
Annen finansinntekt	6	4 995 000	2 593 000
<b>Sum finansinntekter</b>		<b>7 089 000</b>	<b>4 255 000</b>
Annen finanskostnad	6	10 167 000	3 341 000
<b>Sum finanskostnader</b>		<b>10 167 000</b>	<b>3 341 000</b>
<b>Netto finans</b>		<b>-3 078 000</b>	<b>914 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat	7	7 172 000	4 916 000
<b>Ordinært resultat etter skattekostnad</b>		<b>23 962 000</b>	<b>16 936 000</b>
<b>Årsresultat</b>		<b>23 962 000</b>	<b>16 936 000</b>
<b>Overføringer og disponeringer</b>			
Konsernbidrag	8	49 212 000	18 402 000
Overføringer annen egenkapital	8	-25 250 000	-1 467 000
<b>Sum overføringer og disponeringer</b>		<b>23 962 000</b>	<b>16 936 000</b>



Organisasjonsnr: 989 866 397  
BONAVENTURA SALES AS

## BALANSE

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	7	1 946 000	1 161 000
<b>Sum immaterielle eiendeler</b>		<b>1 946 000</b>	<b>1 161 000</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	5	1 804 000	1 910 000
<b>Sum varige driftsmidler</b>		<b>1 804 000</b>	<b>1 910 000</b>
<b>Sum anleggsmidler</b>		<b>3 750 000</b>	<b>3 071 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	10, 12	<b>77 403 000</b>	<b>52 008 000</b>
<b>Fordringer</b>			
Kundefordringer		84 763 000	75 998 000
Kundefordringer	9, 10	84 223 000	75 458 000
Andre fordringer		236 000	390 000
Konsernfordringer	9	73 702 000	88 534 000
<b>Sum fordringer</b>		<b>158 160 000</b>	<b>164 382 000</b>
<b>Investeringer</b>			
Andre finansielle instrumenter			709 000
<b>Sum investeringer</b>			<b>709 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
<b>Sum bankinnskudd, kontanter og lignende</b>	11	<b>1 346 000</b>	<b>1 221 000</b>
<b>Sum omløpsmidler</b>		<b>236 909 000</b>	<b>218 320 000</b>
<b>SUM EIENDELER</b>		<b>240 659 000</b>	<b>221 390 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	8, 13	154 000	154 000
Overkurs	8	2 284 000	2 284 000
Annen innskutt egenkapital	8	16 783 000	16 783 000
<b>Sum innskutt egenkapital</b>		<b>19 221 000</b>	<b>19 221 000</b>



<b>Opptjent egenkapital</b>			
Annen egenkapital	8	13 346 000	38 597 000
<b>Sum opptjent egenkapital</b>		<b>13 346 000</b>	<b>38 597 000</b>
<b>Sum egenkapital</b>		<b>32 567 000</b>	<b>57 817 000</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	10	54 943 000	37 632 000
Leverandørgjeld	9	57 108 000	58 172 000
Betalbar skatt	7	0	
Skyldige offentlige			
avgifter	11	14 996 000	9 403 000
Kortsiktig konserngjeld	9	43 765 000	23 593 000
Annen kortsiktig gjeld		37 279 000	34 773 000
<b>Sum kortsiktig gjeld</b>		<b>208 092 000</b>	<b>163 573 000</b>
<b>Sum gjeld</b>		<b>208 092 000</b>	<b>163 573 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>240 659 000</b>	<b>221 390 000</b>



Organisasjonsnr: 989 866 397  
BONAVENTURA SALES AS

**NOTEOPPLYSNINGER - SELSKAP** - alle poster oppgitt i hele tall

**Note**  
13

**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	153846.00	1.00	153846.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Bonaventura Nordic AS	153.00	0.10%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	153.00	0.10%	

The owners of ordinary shares are entitled to receive dividends as declared at the general meeting. Each ordinary share represents one vote at the general meeting. The shareholders share an equal right to the company's net assets. Bonaventura Sales AS is included in the Group accounts of Jordanes Investments AS. The Group accounts can be obtained by contacting Jordanes Investments AS in Henrik Ibsensgate 60C, Oslo, Norway.

**Note**  
4

**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	27234961000.00	24609000000.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	5019945000.00	3782806000.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1547641000.00	1185748000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1036477000.00	9172000000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	34839024000.00	38749554000.00



Number of employees 31.12. 33 (47 in 2022)

## Ytelser til daglig leder

### Note

## Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
Managing director	2154850000.0		1090000000.0
	0		0
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	2154850000.0		1090000000.0
	0		0

There is no remuneration to board members in 2023. The company has not provided loans to nor issued guarantees for the Managing director, members of the board or other related parties. The company is required to provide an occupational pension scheme pursuant to the Act relating to Mandatory Occupational Pensions. The company's pension scheme complies with the requirements under that law.

### Note

## Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	469312000.00	268664000.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	469312000.00	268664000.00

### Note

## Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

### Note

## Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
---------------------	------------------	------------------	----------------



Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



**Bonaventura Sales AS**

---

## **Annual report 2023**

**Board of directors' report**

**Annual accounts**

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

**Auditor's report**

Penneo Dokumentnr: LEEP-QSUE8-QSSFP-S2SP4-AZMKO-C80U0



**Bonaventura Sales AS**

---

## Board of directors' report 2023

### Bonaventura Sales AS

#### Business area and location

Bonaventura Sales AS imports and sell food-, beauty-, hygiene-, confessionary and household- products in the Norwegian grocery-, specialty-, perfumery- and pharmacy-market with dedicated teams in each channel. The company is located Henrik Ibsens gate 60, Oslo.

#### Ownership structure

The company is a 100 percent owned subsidiary of Bonaventura Nordic AS and part of Jordanes Group.

#### Income statement and balance sheet

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

In 2023, the company had operating revenues of NOK 612 mill, compared to NOK 660 mill in 2022. The gross margin was 24 % compared to 20 % in 2022.

Cash flow from operating activities was 3,3 MNOK in 2023, compared to 18 MNOK in 2022. Cash pr. 31.12.2023 was 1,3 MNOK, the company liquidity needs are fulfilled through a Group Cash pool. The board confirms that the company liquidity position, together with the expected cash flow from operations in 2023, will be adequate to fulfil short-term liabilities as they fall due.

Equity in the company was 32,6 MNOK as of 31.12.2023 (NOK 58 mill in 2022), the equity ratio was 13,5 % compared to 26,1 % in 2022.

#### Continued operation

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2023 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

#### Future development

The company has experienced a positive development and is expected to continue growing in 2024. The company is continuously working to streamline operations and to offer products that are requested in the market.

The general future underlying development is considered positive. The company is continuously working to streamline operations and to offer services that are demanded by group companies. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments.

#### Organisation and environment

Total number of employees per 31.12.2023 was 33,2 women (61 %) and 13 (39 %) men.

The personnel policy of Bonaventura Sales AS is deemed to be gender neutral in all respects. The company is of the view that equal opportunity issues have been adequately accommodated, and no specific measures have been initiated or planned regarding this. No feedback has been received to the effect that the personnel policy of the Group is considered to discriminate based on gender.



## Bonaventura Sales AS

---

Bonaventura Sales AS does not practice differential treatment or recruitment of employees on the basis of sex, ethnicity, national origin, sexual orientation, language, religion or faith. Bonaventura Sales AS should be a good and safe workplace where discrimination of any kind is unacceptable.

### Accidents and absence due to illness

The company had no accidents in 2023. Absence due to illness for Bonaventura Sales AS was 3.2 % in 2022, compared to 2.9 % in 2022. Of total absence due to illness, 0.5 % was short term absence and 2.7 % long term absence. Statistics for absence due to illness are used as a management tool, and various initiatives to reduce absence are being carried out.

### External environment

Bonaventura Sales AS is a part of the Jordanes Group and shares the Group's high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and is included in the Annual Report of Jordanes published on Jordanes' website ([www.jordanes.no](http://www.jordanes.no)).

The company is subject to the Transparency Act. Accountability lies with the board of directors, and the Company will publish its report in accordance with the Norwegian Transparency Act (Åpenhetsloven) and is included in the Annual Report of Jordanes published on Jordanes' website ([www.jordanes.no](http://www.jordanes.no)).

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

### Risk factors

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

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

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

### Events after the balance sheet date

There are no events with material effect identified after the balance sheet date.

### Other reporting requirements

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



## Bonaventura Sales AS

---

### Proposal for distribution of the result of the period

The result of the period for the company was a profit of NOK 24 mill. The Board of Directors propose NOK 49,2 mill as group contribution and NOK 25,3 mill allocated from equity.

Oslo, 18 April 2024  
Board of Bonaventura Sales AS

---

Jon Thomas Warset  
Chairman of the board

Penneo Dokumentnr: LEEP-QSUE8-Q55FP-S2SP4-AZMK0-C80U0



## Bonaventura Sales AS

### Income statement

Amounts in NOK thousands

	Note	2023	2022
<b>Revenue</b>			
Sales revenue	2, 3	611 618	659 341
<b>Operating expenses</b>			
Cost of stocks	3	466 012	528 382
Payroll expenses	4	34 839	38 749
Depreciation and amortization	5	555	746
Other operating expenses	3, 4	75 999	70 527
Total operating expenses		577 405	638 403
Operating result		34 212	20 938
<b>Financial income and expenses</b>			
Interest income from group companies	3	2 094	1 662
Other financial income	6	4 995	2 593
Other financial expenses	6	10 167	3 341
Net financial items		-3 078	914
Ordinary result before tax		31 134	21 852
Tax on ordinary result	7	7 172	4 916
<b>Net profit or loss for the year</b>		<b>23 962</b>	<b>16 936</b>
<b>Allocated as follows</b>			
Group contribution	8	49 212	18 402
Transferred to other equity	8	-25 250	-1 467
Total allocations		23 962	16 936

Penneo Dokumentnr: LLETP-QSUE8-QSSFP-S2SP4-AZMKO-C80U0



## Bonaventura Sales AS

### Balance sheet as of December 31

Amounts in NOK thousands

	Note	2023	2022
<b>Non-current assets</b>			
<i>Intangible assets</i>			
Deferred tax asset	7	1 946	1 161
Total intangible assets		1 946	1 161
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	5	1 804	1 910
Total tangible assets		1 804	1 910
Total non-current assets		3 750	3 071
<b>Current assets</b>			
Inventories	10, 12	77 403	52 008
<i>Receivables</i>			
Trade receivables	9, 10	84 223	75 458
Receivables from group companies	9	73 702	88 534
Other receivables		236	390
Total accounts receivables		158 160	164 382
<i>Investments</i>			
Other financial instruments		0	709
Total investments		0	709
Cash and cash equivalents	11	1 346	1 221
Total current assets		236 909	218 320
Total assets		240 659	221 390

Penneo Dokumentnr: LEEFP-QSUE8-QS5FP-S2SP4-AZMKO-C8OU0



## Bonaventura Sales AS

### Balance sheet as of December 31

Amounts in NOK thousands

	Note	2023	2022
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	8, 13	154	154
Share premium reserve	8	2 284	2 284
Other paid-in capital	8	16 783	16 783
Total paid-in capital		<u>19 221</u>	<u>19 221</u>
<i>Retained earnings</i>			
Other equity	8	<u>13 346</u>	<u>38 597</u>
Total retained earnings		<u>13 346</u>	<u>38 597</u>
Total equity		<u>32 567</u>	<u>57 817</u>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Liabilities to financial institutions	10	54 943	37 632
Trade creditors	9	57 108	58 172
Public duties payable	11	14 996	9 403
Liabilities to companies in the same group	9	43 765	23 593
Other short-term liabilities		37 279	34 773
Total current liabilities		<u>208 092</u>	<u>163 573</u>
Total liabilities		<u>208 092</u>	<u>163 573</u>
Total equity and liabilities		<u>240 659</u>	<u>221 390</u>

31 December 2023  
Oslo, 18 April 2024

Jon Thomas Warset  
Chairman of the board

Penneo Dokumentnøkkel: LEETP-QSUE8-QS5FP-S2SP4-AZMKO-C8OU0



## Bonaventura Sales AS

### Cash flow statement

Amounts in NOK thousands	Note	2023	2022
<b>Cash flow from operating activities</b>			
Ordinary result from tax		31 134	21 852
Depreciation and amortization	5	555	746
Changes in inventories, trade receivables and trade payables		-35 223	21 272
Effect of changes in interest and exchange rates		-2 094	-1 662
Items classified as investing or financing activities		1 968	0
Changes in other current balance sheet items		6 994	-24 255
Net cash flow from operating activities		<u>3 334</u>	<u>17 953</u>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets	5	-449	0
Purchase of other investments		<u>0</u>	<u>-709</u>
Net cash flow from investing activities		<u>-449</u>	<u>-709</u>
<b>Cash flow from financing activities</b>			
Proceeds from issuance of short term debt	10	17 311	-70 341
Group contribution received/paid	9	-23 593	52 804
Change in cash pool	9	3 522	0
Net cash flow from financing activities		<u>-2 760</u>	<u>-17 537</u>
Net change in cash and cash equivalents		125	-293
Cash and cash equivalents as of 01.01		<u>1 221</u>	<u>1 514</u>
Cash and cash equivalents as of 31.12		<u>1 346</u>	<u>1 221</u>

Penneo Dokumentnr: LLETP-QSUE8-QSSFP-S2SP4-AZMKO-C80U0



## Bonaventura Sales AS

---

### Notes to the accounts for 2023

Amounts in NOK thousands

#### Note - 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

All amounts in thousand NOK.

#### Revenue recognition

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

#### Classification and valuation of balance sheet items

Non-current assets are assets intended for long-term ownership or use. All other assets are current assets. Receivables that fall due for payment within one year shall not be classified as non-current assets. Similar criteria applies to liabilities.

Current assets are valued at the lower of acquisition cost and fair value.

Non-current assets are written down to fair value upon any impairment that is expected to be temporary. Ordinary depreciation in the financial statements is recognised based on the useful life of each individual asset. The difference between ordinary depreciation and depreciation for tax purposes is included in the basis for the calculation of deferred tax.

Long-term debt are recognised at nominal value at transaction date.

#### Subsidiaries/associated companies

Investments in subsidiaries and associated company's are valued at cost in the company accounts. The investments are valued at cost less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

#### Foreign currencies

Transactions in foreign currencies are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the closing rate at the balance sheet date. Exchange gains and losses are recognised as other financial income/cost.

#### Use of estimates

The management has used estimates and assumption that have affected assets, liabilities, income, expenses and information about potential liabilities in accordance with the Generally Accepted Accounting Principles (GAAP) in Norway.

Contingent losses that are probable and quantifiable are expensed as incurred.

#### Inventories

Inventories are carried in the financial statement at the lower of cost an net realisable value.

#### Receivables

Accounts receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of an individual assessment. For the remaining receivables, a general provision is estimated based on the expected loss.



## Bonaventura Sales AS

### Notes to the accounts for 2023

Amounts in NOK thousands

#### Taxes

The tax expense (income) in the income statement consist of tax payable for the period and changes to deferred tax. Deferred tax and deferred tax assets are measured at the tax rate by the end of the reporting period. Deferred tax/tax assets are calculated based the temporary differences which exist between accounting and tax values, and any carry forward unused tax losses at the year-end. Temporary differences, which are reversed or may be reversed in the same period, have been offset. A deferred tax assets are recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is more likely than not that the tax asset can be utilised. The nominal tax rate is applied.

#### Defined contribution plan

The company has defined contribution pension plans for its employees. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognized as payroll expenses in the periods during which services are rendered by the employees.

#### Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### Note 2 - Sales revenue

The company's sales of cosmetics, hygiene and households goods are mainly restricted to the Norwegian market.

#### Note 3 - Transactions with related parties

All transactions between Group companies follow the Group transfer policy and are carried out at market conditions. Related parties include Jordanes Group companies, associates, members of the board and management.

	<i>Transaction type</i>	<b>2023</b>	<b>2022</b>
Smarte Nytelser AS	Sales costs	52 984	50 155
Scandza Salg Norge AS	Shared fee	32 043	30 584
Nbev AS	Sales income	-17 347	-16 685
Synnøve Finden AS	Warehouse fee	12 240	13 702
Jordanes Investments AS	Interest income	-2 094	-1 662
Scandza Norge AS	Shared Fee	10 835	9 937

Penneo Dokumentnr: LEEFP-QSUE8-QS5FP-S2SP4-AZMK0-C80U0



## Bonaventura Sales AS

### Notes to the accounts for 2023

Amounts in NOK thousands

#### Note 4 - Payroll Expenses and Audit Fees

<i>Wage costs</i>	<b>2023</b>	<b>2022</b>
Salaries	27 235	24 609
Social security costs	5 020	3 783
Pension costs	1 548	1 186
Other payments	1 036	9 172
Total payroll expenses	<u>34 839</u>	<u>38 750</u>

Number of employees 31.12. 33 (47 in 2022)

#### Management remuneration

	Salary	Pensionexpenses	Other remuneration
Managing director	2 155		1 090

There is no remuneration to board members in 2023. The company has not provided loans to nor issued guarantees for the Managing director, members of the board or other related parties.

The company is required to provide an occupational pension scheme pursuant to the Act relating to Mandatory Occupational Pensions. The company's pension scheme complies with the requirements under that law.

<i>Auditor fee has been divided as follows</i>	<b>2023</b>	<b>2022</b>
Audit fee	469	269
Total	<u>469</u>	<u>269</u>

#### Note 5 - Tangible assets

	<b>Fixtures and equipment tools etc</b>	<b>Total</b>
Acquisition cost 01.01.23	5 975	5 975
Purchased tangibles	449	449
Acquisition cost 31.12.23	<u>6 424</u>	<u>6 424</u>
Acc.depreciation 31.12.23	<u>-4 620</u>	<u>-4 620</u>
Net carrying amount at 31.12.23	<u>1 804</u>	<u>1 804</u>
Depreciation for the year	555	555
Depreciation	Linear	
Depreciation plan 3-5 years		



### Bonaventura Sales AS

#### Notes to the accounts for 2023

Amounts in NOK thousands

#### Note 6 - Financial Items

	2023	2022
<i>Financial income</i>		
Agio	1 823	1 190
Other financial income	3 172	2 112
	<u>4 995</u>	<u>3 302</u>
<i>Financial expenses</i>		
Disagio	4 348	1 273
Other financial expenses	5 819	2 777
	<u>10 167</u>	<u>4 050</u>

#### Note 7 - Income taxes

<i>Income tax expenses</i>	2023	2022
Tax payable	7 957	5 190
Change in deferred tax	-785	-274
Total income tax expense	<u>7 172</u>	<u>4 916</u>
<i>Tax base estimation</i>	2023	2022
Ordinary result before tax	31 134	21 852
Permanent differences	1 466	495
Changes in temporary differences	3 569	1 246
General income	<u>36 170</u>	<u>23 593</u>
Provided intra-group contribution	<u>-36 170</u>	<u>-23 593</u>
Tax base	<u>0</u>	<u>0</u>
<i>Temporary differences outlined</i>	2023	2022
Fixed assets	491	517
Goods	-7 537	-5 962
Receivables	-540	-540
Other differenses	-1 259	709
	<u>-8 844</u>	<u>-5 275</u>
Deferred income tax liability (22%)	-1 946	-1 161
<i>Effective tax rate</i>	2023	
Expected income taxes, statutory tax rate 22%	6 850	
Permanent differences (22%)	323	
Income tax expense	<u>7 172</u>	
	23 %	

Penneo Dokumentnr: LEEFP-QSUE8-QSSFP-S2SP4-AZMKO-C80U0



## Bonaventura Sales AS

### Notes to the accounts for 2023

Amounts in NOK thousands

#### Note 8 - Owners equity

	Share capital	Share premium reserve	Other paid-in capital	Other equity	Total
Owners equity 01.01.23	154	2 284	16 783	38 597	57 817
Profit for the year	0	0	0	23 962	23 962
Group contribution	0	0	0	-49 212	-49 212
Owners equity 31.12.23	154	2 284	16 783	13 346	32 567

#### Note 9 - Intercompany balance with group and associated companies

<i>Receivables group companies</i>	2023	2022
Trade receivables to group companies	1 362	878
Other current receivables to group companies	23 593	34 903
Other current receivables (cash pool)*	50 109	53 631
Total intercompany receivables	75 064	89 411
<i>Liabilities group companies</i>	2023	2022
Trade liabilities to group companies	3 432	5 231
Other current liabilities to group companies	43 765	23 593
Total intercompany liabilities	47 198	28 824

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

#### Note 10 - Pledges

DNB has provided payment guarantee in favour of Johnson & Johnson Consumer Nordic for EUR 500. DNB has security for the guarantee in the company's accounts receivable and inventory.

Jordanes Investments has a revolving credit facility of NOK 500 mill. All subsidiaries, including Bonaventura Sales AS, has entered into guaranteed commitments similar to NOK 100 mill. Jordanes Investments has a loan agreement with DnB and Swedbank. Shares in subsidiaries defined as material, which includes Bonaventura Sales AS, is pledged as security for the group's loans and borrowings, in addition to trade receivables, inventories, property, plant and equipment.

<i>The following debt is secured:</i>	2023	2022
Liabilities to financial institutions	54 943	37 632
<i>Book value of assets pledged as collateral for guarantee obligations:</i>	2023	2022
Inventories	77 403	52 008
Trade receivables	84 763	75 998
Total	162 166	128 006



## Bonaventura Sales AS

### Notes to the accounts for 2023

Amounts in NOK thousands

#### Note 11 - Bank deposit

	<b>2023</b>
Tax withholding account	1 346

Restricted cash relates to bank deposits for tax deduction.

#### Note 12 - Inventories

	<b>2023</b>	<b>2022</b>
Finished goods	77 403	52 008

The financial statements include an accrual of NOK 7 537 mill for obsolete goods (2022; NOK 5 962 mill).

#### Note 13 - Equity

Share capital:

	<b>Number of shares</b>	<b>Face value</b>	<b>Book value</b>
Ordinary shares	153 846	1	154

Shareholders per 31.12:

	<b>Ordinary shares</b>	<b>Ownership share</b>	<b>Voting rights</b>
Bonaventura Nordic AS	153	0,1 %	100 %

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

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

Penneo Dokumentinøkkel: LEEFP-QSUE8-QSSFP-S2SP4-AZMKO-C8OU0



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Warset, Jon Thomas

Underskriver

På vegne av: BVS AS

Serienummer: no\_bankid:9578-5999-4-1060678

IP: 217.173.xxx.xxx

2024-04-18 10:23:25 UTC



Penneo Dokumentnøkkel: LEEFP-QSUE8-QSFFP-S2SP4-AZMK0-C8OU0

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



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

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Bonaventura Sales AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Bonaventura Sales AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, 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 and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

#### Offices in:

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

Penneo document key: X2QLD-ELI7L-IMMIG2-CWKA7-PE563-81H44



## Responsibilities of Management for the Financial Statements

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Oslo, 18. April 2024

KPMG AS

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

Penneo document key: X2QLD-EL7L-IMMUG2-CWKA7-PE563-81H44



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Hermansen, Jørgen

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5997-4-22602

IP: 80.232.xxx.xxx

2024-04-18 09:37:54 UTC



Penneo Dokumentnøkkel: X2QLD-EL7L-MMJG2-CWKA7-PES63-81H44

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	09.03.2017	04.04.2017
Telefon	Deres referanse	Vår referanse
90076012	Torine Brynjulfsen	2017/326346

Provender Holding as  
Stortingsgata 22  
0161 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 9. mars 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

- Tolga Næringspark AS org. nr. 994 057 871
- Baltic Dairies AS org. nr. 986 686 967
- Bonaventura Sales AS org. nr. 989 866 397

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

### Bakgrunn

Fra søknaden gjengis:

*Eiere og långivere*  
Majoritetseieren av selskapene i konsernet er et investeringsfond hjemhørende i Storbritannia. Fondet har kontoradresse i London. Videre mottar långiverne (internasjonalt banksyndikat) engelskspråklig rapportering. Engelskspråklig rapportering er en forutsetning for at disse regnskapsbrukene skal forstå regnskapet.

*Kunder*  
Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet.

*Arbeidsspråk*  
Ledelsen i flere av datterselskapene i konsernet er fremmedspråklige som gir innspill til årsrapporter og andre pliktige opplysninger på engelsk. Av konsolideringsmessige hensyn er det behov for et annet språk enn norsk.

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	<a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	



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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at majoritetseieren av konsernselskapene er utenlandsk. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Jeanette Munkvold Skovholt

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