



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	988 325 546
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	BARENTS NATURGASS AS
Forretningsadresse:	Petroleumsveien 20 9610 RYPEFJORD

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Arnout Willem Hamster
Dato for fastsettelse av årsregnskapet:	27.06.2025

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, 04.11.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		323 432 002	337 558 353
Other income		3 804 222	11 721 301
Sum inntekter		327 236 224	349 279 654
Kostnader			
Raw materials and consumables used		248 209 078	242 335 776
Employee benefits expense		10 047 821	8 847 410
Depreciation and amortisation expenses		12 332 101	13 390 916
Other expenses		27 253 815	13 693 076
Sum kostnader		297 842 815	278 267 178
Driftsresultat		29 393 409	71 012 476
Finansinntekter og finanskostnader			
Income from subsidiaries		311 016	-22 473
Annen renteinntekt		1 152 952	2 819 574
Other financial income		2 919 812	11 207 899
Sum finansinntekter		4 383 780	14 005 000
Annen rentekostnad		-120 697	-205 948
Other financial expenses		622 953	799 817
Sum finanskostnader		502 256	593 869
Netto finans		3 881 524	13 411 131
Resultat før skattekostnad		33 274 933	84 423 607
Income tax expense		7 252 364	18 615 325
Årsresultat		26 022 569	65 808 282
Årsresultat etter minoritetsinteresser		26 022 569	65 808 282
Overføringer og disponeringer			
Tilleggsutbytte		50 000 000	105 490 712



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Other equity		-23 977 431	-39 682 430
Sum overføringer og disponeringer		26 022 569	65 808 282



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		365 175	563 003
Sum immaterielle eiendeler		365 175	563 003
Varige driftsmidler			
Machinery and equipment		36 240 474	40 781 705
Equipment and other movables		40 504 061	28 637 386
Sum varige driftsmidler		76 744 535	69 419 091
Finansielle anleggsmidler			
Investments in shares		449 555	22 431
Other long-term receivables		194	
Sum finansielle anleggsmidler		449 749	22 431
Sum anleggsmidler		77 559 459	70 004 525
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		43 505 198	51 771 434
Other short-term receivables		13 763 549	54 178 817
Sum fordringer		57 268 747	105 950 251
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		10 573 501	17 588 255
Sum bankinnskudd, kontanter og lignende		10 573 501	17 588 255
Sum omløpsmidler		67 842 248	123 538 506
SUM EIENDELER		145 401 707	193 543 031

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital		25 000 000	25 000 000
Overkurs		5 808 727	5 808 727
Sum innskutt egenkapital		30 808 727	30 808 727
Opptjent egenkapital			
Reserve for valuation variances		37 475	17 698
Other equity		49 412 025	73 389 456
Udekket tap		1 546 523	588 621
Sum opptjent egenkapital		47 902 977	72 818 533
Sum egenkapital		78 711 704	103 627 260
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser		1 982 997	1 356 627
Sum avsetninger for forpliktelser		1 982 997	1 356 627
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner		3 572 196	6 462 772
Sum annen langsiktig gjeld		3 572 196	6 462 772
Sum langsiktig gjeld		5 555 193	7 819 399
Kortsiktig gjeld			
Liabilities to financial institutions		938 055	631 478
Leverandørgjeld		22 241 736	9 258 828
Tax payable		7 054 536	17 528 933
Public duties payable		1 539 411	7 419 827
Kortsiktig konserngjeld		390 312	641 167
Other current liabilities		30 633 751	49 452 848
Sum kortsiktig gjeld		62 797 801	84 933 081
Sum gjeld		68 352 994	92 752 480
SUM EGENKAPITAL OG GJELD		147 064 698	196 379 740



Konsernets resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	14	327 596 366	348 048 827
Sum inntekter		327 596 366	348 048 827
Kostnader			
Varekostnad		245 351 251	239 456 216
Lønnskostnad	15	11 304 165	9 804 539
Avskrivning på varige driftsmidler og immaterielle eiendeler	1, 2	12 332 102	13 386 418
Annen driftskostnad	16, 17	27 429 763	12 059 204
Sum kostnader		296 417 281	274 706 377
Driftsresultat		31 179 085	73 342 450
Finansinntekter og finanskostnader			
Annen finansinntekt	18	3 685 414	12 199 293
Sum finansinntekter		3 685 414	12 199 293
Annen finanskostnad	18	1 560 124	1 096 443
Sum finanskostnader		1 560 124	1 096 443
Netto finans		2 125 290	11 102 850
Resultat før skattekostnad		33 304 375	84 445 300
Skattekostnad	5	7 554 505	18 615 325
Årsresultat		25 749 870	65 829 975
Andre resultatkomponenter for IFRS-foretak	10	-743 074	-185 620
Sum resultatkomponenter for IFRS-foretak		-743 074	-185 620
Totalresultat		25 006 796	65 644 355
Overføringer og disponeringer			
Overføring til/fra fond	10	-24 993 204	-39 846 357
Tilleggsutbytte	10	50 000 000	105 490 712
Sum overføringer og disponeringer		25 006 796	65 644 355



Konsernets resultatregnskap

Beløp i: NOK	Note	2024	2023
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Konsernets balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	2	3 316 329	1 881 658
Utsatt skattefordel	5	376 263	618 956
Sum immaterielle eiendeler		3 692 592	2 500 614
Varige driftsmidler			
Maskiner og anlegg	1	73 437 594	67 542 783
Sum varige driftsmidler		73 437 594	67 542 783
Finansielle anleggsmidler			
Lån til foretak i samme konsern	3		54 110 463
Sum finansielle anleggsmidler			54 110 463
Sum anleggsmidler		77 130 186	124 153 860
Omløpsmidler			
Varer			
Varer	6	1 662 990	2 836 709
Sum varer		1 662 990	2 836 709
Fordringer			
Kundefordringer	3, 7	43 464 279	47 683 012
Konsernfordringer	3	13 741 180	4 088 421
Sum fordringer		57 205 459	51 771 433
Investeringer			
Andre finansielle instrumenter	8	446 445	90 556
Sum investeringer		446 445	90 556
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	3, 9	12 951 310	17 684 338
Sum bankinnskudd, kontanter og lignende		12 951 310	17 684 338



Konsernets balanse

Beløp i: NOK	Note	2024	2023
Sum omløpsmidler		72 266 204	72 383 036
SUM EIENDELER		149 396 390	196 536 896
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	10	25 000 000	25 000 000
Overkurs	10	5 808 727	5 808 727
Sum innskutt egenkapital		30 808 727	30 808 727
Opptjent egenkapital			
Annen egenkapital	10	47 902 975	72 896 179
Sum opptjent egenkapital		47 902 975	72 896 179
Sum egenkapital		78 711 702	103 704 906
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	12	1 982 997	1 356 627
Andre avsetninger for forpliktelser	2	2 574 695	1 475 272
Sum avsetninger for forpliktelser		4 557 692	2 831 899
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11	997 500	4 987 500
Sum annen langsiktig gjeld		997 500	4 987 500
Sum langsiktig gjeld		5 555 192	7 819 399
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	11	3 990 000	3 990 000
Leieansvar	2	938 055	631 478
Leverandørgjeld	11, 13	24 516 174	9 258 828
Betalbar skatt	5	7 101 075	17 528 933
Skyldige offentlige avgifter	13	1 880 822	8 348 587
Kortsiktig konserngjeld	13	390 312	737 020
Annen kortsiktig gjeld	13	26 313 058	44 517 745



Konsernets balanse

Beløp i: NOK	Note	2024	2023
Sum kortsiktig gjeld		65 129 496	85 012 591
Sum gjeld		70 684 688	92 831 990
SUM EGENKAPITAL OG GJELD		149 396 390	196 536 896



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 761641

Enheten

Organisasjonsnummer: 988 325 546
Organisasjonsform: Aksjeselskap
Foretaksnavn: BARENTS NATURGASS AS
Forretningsadresse: Petroleumsveien 20
9610 RYPEFJORD

Regnskapsår

Årsregnskapsperiode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS
Benyttet ved utarbeidelsen av
årsregnskapet til konsernet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Arnout Willem Hamster
Dato for fastsettelse av årsregnskapet: 27.06.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 03.11.2025

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		323 432 002	337 558 353
Other income		3 804 222	11 721 301
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Resultat før skattekostnad		33 274 933	84 423 607
Income tax expense		7 252 364	18 615 325
Årsresultat		26 022 569	65 808 282
Årsresultat etter minoritetsinteresser		26 022 569	65 808 282
Overføringer og disponeringer			
Tilleggsutbytte		50 000 000	105 490 712
Other equity		-23 977 431	-39 682 430
Sum overføringer og disponeringer		26 022 569	65 808 282



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

BALANSE

Beløp i: NOK Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	365 175	563 003
Sum immaterielle eiendeler	365 175	563 003

Varige driftsmidler

Machinery and equipment	36 240 474	40 781 705
Equipment and other		
movables	40 504 061	28 637 386
Sum varige driftsmidler	76 744 535	69 419 091

Finansielle anleggsmidler

Investments in shares	449 555	22 431
Other long-term receivables	194	
Sum finansielle		
anleggsmidler	449 749	22 431

Sum anleggsmidler	77 559 459	70 004 525
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Omløpsmidler

Varer

Fordringer

Accounts receivables	43 505 198	51 771 434
Other short-term		
receivables	13 763 549	54 178 817
Sum fordringer	57 268 747	105 950 251

Bankinnskudd, kontanter og lignende

Cash and cash equivalents	10 573 501	17 588 255
Sum bankinnskudd,		
kontanter og lignende	10 573 501	17 588 255

Sum omløpsmidler	67 842 248	123 538 506
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SUM EIENDELER	145 401 707	193 543 031
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	25 000 000	25 000 000
Overkurs	5 808 727	5 808 727
Sum innskutt egenkapital	30 808 727	30 808 727



Opptjent egenkapital		
Reserve for valuation variances	37 475	17 698
Other equity	49 412 025	73 389 456
Udekket tap	1 546 523	588 621
Sum opptjent egenkapital	47 902 977	72 818 533
Sum egenkapital	78 711 704	103 627 260
Gjeld		
Langsiktig gjeld		
Pensjonsforpliktelser	1 982 997	1 356 627
Sum avsetninger for forpliktelser	1 982 997	1 356 627
Annen langsiktig gjeld		
Gjeld til kredittinstitusjoner	3 572 196	6 462 772
Sum annen langsiktig gjeld	3 572 196	6 462 772
Sum langsiktig gjeld	5 555 193	7 819 399
Kortsiktig gjeld		
Liabilities to financial institutions	938 055	631 478
Leverandørgjeld	22 241 736	9 258 828
Tax payable	7 054 536	17 528 933
Public duties payable	1 539 411	7 419 827
Kortsiktig konserngjeld	390 312	641 167
Other current liabilities	30 633 751	49 452 848
Sum kortsiktig gjeld	62 797 801	84 933 081
Sum gjeld	68 352 994	92 752 480
SUM EGENKAPITAL OG GJELD	147 064 698	196 379 740



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	14	327 596 366	348 048 827
Sum inntekter		327 596 366	348 048 827
Kostnader			
Varekostnad		245 351 251	239 456 216
Lønnskostnad	15	11 304 165	9 804 539
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Sum kostnader		296 417 281	274 706 377
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Finansinntekter og finanskostnader			
Annen finansinntekt	18	3 685 414	12 199 293
Sum finansinntekter		3 685 414	12 199 293
Annen finanskostnad	18	1 560 124	1 096 443
Sum finanskostnader		1 560 124	1 096 443
Netto finans		2 125 290	11 102 850
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Skattekostnad	5	7 554 505	18 615 325
Årsresultat		25 749 870	65 829 975
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Sum resultatkomponenter for IFRS-foretak	10	-743 074	-185 620
Totalresultat		25 006 796	65 644 355
Overføringer og disponeringer			
Overføring til/fra fond	10	-24 993 204	-39 846 357
Tilleggsutbytte	10	50 000 000	105 490 712
Sum overføringer og disponeringer		25 006 796	65 644 355



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

KONSERNBALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	2	3 316 329	1 881 658
Utsatt skattefordel	5	376 263	618 956
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Varige driftsmidler			
Maskiner og anlegg	1	73 437 594	67 542 783
Sum varige driftsmidler		73 437 594	67 542 783
Finansielle anleggsmidler			
Lån til foretak i samme konsern	3		54 110 463
Sum finansielle anleggsmidler			54 110 463
Sum anleggsmidler		77 130 186	124 153 860
Omløpsmidler			
Varer			
Varer	6	1 662 990	2 836 709
Sum varer		1 662 990	2 836 709
Fordringer			
Kundefordringer	3, 7	43 464 279	47 683 012
Konsernfordringer	3	13 741 180	4 088 421
Sum fordringer		57 205 459	51 771 433
Investeringer			
Andre finansielle instrumenter	8	446 445	90 556
Sum investeringer		446 445	90 556
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	3, 9	12 951 310	17 684 338
Sum bankinnskudd, kontanter og lignende		12 951 310	17 684 338
Sum omløpsmidler		72 266 204	72 383 036
SUM EIENDELER		149 396 390	196 536 896
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital			
Innskutt egenkapital			
Selskapskapital	10	25 000 000	25 000 000
Overkurs	10	5 808 727	5 808 727
Sum innskutt egenkapital		30 808 727	30 808 727
Opptjent egenkapital			
Annen egenkapital	10	47 902 975	72 896 179
Sum opptjent egenkapital		47 902 975	72 896 179
Sum egenkapital		78 711 702	103 704 906
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	12	1 982 997	1 356 627
Andre avsetninger for forpliktelser	2	2 574 695	1 475 272
Sum avsetninger for forpliktelser		4 557 692	2 831 899
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	11	997 500	4 987 500
Sum annen langsiktig gjeld		997 500	4 987 500
Sum langsiktig gjeld		5 555 192	7 819 399
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	11	3 990 000	3 990 000
Leiansvar	2	938 055	631 478
Leverandørgjeld	11, 13	24 516 174	9 258 828
Betalbar skatt	5	7 101 075	17 528 933
Skyldige offentlige avgifter	13	1 880 822	8 348 587
Kortsiktig konserngjeld	13	390 312	737 020
Annen kortsiktig gjeld	13	26 313 058	44 517 745
Sum kortsiktig gjeld		65 129 496	85 012 591
Sum gjeld		70 684 688	92 831 990
SUM EGENKAPITAL OG GJELD		149 396 390	196 536 896



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall



Organisasjonsnr: 988 325 546
BARENTS NATURGASS AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper
Se vedlagte noter

Note
10

Note
15

Antall årsverk i regnskapsåret
9.50

Note
15

Spesifisering av resultatregnskapet

Lønnskostnader

Lønn	Årets	Fjorårets
	9026392.00	7202252.00
Folketrygdavgift	Årets	Fjorårets
	395649.00	559499.00
Pensjonskostnader	Årets	Fjorårets
	881950.00	835979.00
Andre ytelser	Årets	Fjorårets
	1000174.00	1206809.00
Sum lønnskostnader	Årets	Fjorårets
	11304165.00	9804539.00

Note

Ekstraordinære inntekter og kostnader



<u>Sum</u>	<u>Beløp</u>
Note	
1	
Varige driftsmidler og immaterielle eiendeler	
<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler Immaterielle eiend.</u> 67542783.00
<u>Tilgang i året</u>	<u>Varige driftsmidler Immaterielle eiend.</u> 18341560.00
<u>Avgang i året</u>	<u>Varige driftsmidler Immaterielle eiend.</u> 1291596.00
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler Immaterielle eiend.</u> 11155153.00
<u>Balansført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u> 73437594.00

Anskaffelseskost - balansførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Note
4

Konsern, tilknyttet selskap m.v.

Investeringsregnskap som regnskapsføres etter egenkapitalmetoden

<u>Investering</u>	<u>Inng.balanse</u>	<u>Inntektsf.res</u>	<u>Andre endr.</u>	<u>Utg. balanse</u>
	32144.00	-22473.00	42761.00	52432.00

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld



Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	13741180.00	4088421.00
<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>

Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	390312.00	737020.00
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>

<u>Pantstillelse</u>	<u>Beløp</u>
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Note

3

Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt
0.00

Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Note

11

Gjeld

Gjeld som forfaller til betaling mer enn fem år etter regnskapsårets slutt
0.00

Gjeld sikret ved pant eller lignende sikkerhet i eiendeler
4987500.00

Balanseført verdi av de pantsatte eiendeler
73437594.00

Summen av garantiforpliktelser som ikke er regnskapsført

Garantiforpliktelser som er sikret ved pant

Mer om gjeld



Financial Statements 2024

Barents Naturgass AS

Organisation number 988 325 546



Report of the Executive Board

Introduction

Barents Naturgass AS ("the Company" or "Parent") was incorporated on March 31st 2005 and is based in Hammerfest, Norway. The Company is active in the sale and distribution of liquefied natural gas to ships and industries in Scandinavia.

The Company has ownership in two subsidiaries:

- Barents Naturgass Sweden AB (100%), a sales agent for the sales activities of the Company in Sweden;
- Barents Biofuels AS (100%), an entity for development of biofuels projects.

The Company including its subsidiaries are jointly referred to as the "Group".

The Company is covered by AON's insurance policies which are in place for the Board Members and Management regarding their potential liability towards the business and to third parties. Such policies are purchased on an annual basis and have policy limits, terms and conditions in line with good industry standards.

Both the Group and Parent prepare its annual accounts in accordance with the simplified application of international accounting standards as allowed under § 3-9 of the Norwegian Accounting Act. The annual accounts have been prepared on a going concern basis.

Safety

Both the Group and Parent reported 1 accidents in 2024 compared to 1 accidents in 2023. In 2024, the total number of unsafe situations, near miss reports and environmental incidents was 302 compared to 285 in 2023.

Risks

Both the Group and Parent are exposed to developments in the oil and gas markets with respect to volumes, margins and growth efforts.

The Group and Parent are also exposed to interest rate risk. The interest rates of its long term debts are based on NIBOR plus a margin.

Sales transactions are entered into with customers meeting the credit rating requirements of the Company.

Risk management

The Group and Parent strive for continuous improvement of its risk management system. In line with its strategy and business approach, the Group puts strong emphasis on so called License to Operate ("LTO") issues. Under this LTO heading, several topics are covered ranging from safety and product compliance to financial reporting and sustainability. The Group's commitment to respect human rights and provide decent working conditions is embedded in the code of conduct of the Group.

Norwegian Transparency Act

The Company plays a vital role in the global energy market by providing an alternative to coal and oil, and supporting the transition to lower-carbon fuels. While LNG offers significant advantages in reducing greenhouse gas emissions compared to other fossil fuels, its transportation and storage still presents certain environmental challenges.

The Company, in collaboration with its transport partners, optimizes travel routes through route-planning software ensuring the most efficient and environmentally responsible routes. Additionally, the Company's transport partners employ highly skilled drivers trained and experienced in eco-driving techniques, which significantly reduce fuel consumption and minimize overall environmental footprint of LNG transportation.



Road transport is currently conducted using diesel trucks in the latest EURO6 models, which meet the highest emission standards. At the same time, BNG is actively working on transitioning to zero-emission biogas as the fuel for our trucks, further reducing our carbon footprint.

The storage, transport, and loading of LNG can potentially result in methane emissions. BNG has implemented drip-free couplings to prevent methane emissions during loading operations. Additionally, we are continuously exploring and implementing further improvements to minimize methane emissions across all stages of the process.

The Company prioritizes safety by equipping LNG trucks, containers, and terminals with state-of-the-art safety features designed to ensure the secure storage and transportation of LNG. Regular inspections and maintenance of the LNG storage and transport fleet are conducted to maintain the highest safety standards and operational efficiency.

Furthermore, the Company holds ISO 9001:2015 and ISO 14001:2004 certifications, demonstrating a commitment to upholding robust quality and environmental management policies. These certifications ensure that the Company adheres to the highest standards of operational excellence, environmental responsibility, and continuous improvement.

The Company is dedicated to conducting its business activities in a way that aims to prevent harm to the environment. Under normal operations its activities do not cause extraordinary environmental pollution.

The Norwegian Transparency Act is published on <https://barentsnaturgass.no/hmsk/>.

Financial performance during 2024

In 2024 the Group maintained solid performance throughout the year. Margins realized remained high, but lower than in 2023 due to lower gas prices. The Parent financial statements include a decrease in revenues from NOK 348.048.827 in 2023 to NOK 325.742.130 in 2024. The Group financial statements include a decrease in revenues from NOK 348.048.827 in 2023 to NOK 327.596.366 in 2024.

The Group financial statements include a net profit of NOK 25.749.870 compared to a NOK 65.829.975 in 2023. The operating result for 2024 was a profit of respectively NOK 30.847.413 (Parent) and NOK 31.179.085 (Group), compared to NOK 73.365.129 (Parent) and NOK 73.342.450 (Group) in 2023.

Cash flow from operations in 2024 equalled respectively NOK 25.213.661 (Parent) and NOK 27.098.263 (Group), compared to respectively NOK 53.096.586 (Parent) and NOK 53.069.347 (Group) during 2023. Net cash flow including financing activities in 2024 equalled respectively NOK (7.014.754) (Parent) and NOK (4.733.028) (Group), compared to NOK (20.670.288) (Parent) and NOK (20.677.239) (Group) in 2023. The decrease is mainly due to temporary change in working capital and less loan provided to a group company in 2024. The Company's equity as at December 31st 2024 equals NOK 78.711.702 compared to NOK 103.704.906 as at 31st December 2023.

The Board is of the opinion that the Company's annual accounts present a true and fair view of the Company's financial results, financial position and financing arrangements.

Outlook 2025

The total volume will be impacted by the supply interruption from a key supplier of the Company during the months of May - July due to planned maintenance of the LNG-plant. The Company will try to fulfill the contracted volumes with alternative sources, but will most likely forego most of the margin in those months.



Working environment

During the year the average number of employees (FTE) amounted to 10,5 (Parent and Group), of which 3 female. The Board has 2 members, of which 0 is female. Management and the Board have a policy of not discriminating on the basis of gender, religion or physical abilities. Management and the Board consider the Company's working environment to be good. The Companies employee absence due to illness was 1,7% during 2024 compared to 1,4% during 2023.

Changes in the Executive board

As per April 7, 2025 Mr. Kuipers has been released from his duties as executive board member of Broadview Energy Solutions B.V. and replaced per the same date by Mr. Bouman.

Hammerfest, 27 June 2025

Executive Board of Barents Naturgass AS

A.W. Hamster

J. Bouman



Consolidated financial statements

**Consolidated statement of financial position**

Parent		All amounts in NOK	Note	Group	
2023	2024			2024	2023
ASSETS					
Non-current assets					
67.542.783	73.437.594	Property, plant & equipment	1	73.437.594	67.542.783
1.881.658	3.316.329	Right-of-use assets	2	3.316.329	1.881.658
54.110.463	—	Loan receivable group company	3	—	54.110.463
52.432	449.555	Investments in subsidiaries	4	—	—
618.956	365.175	Deferred tax assets	5	376.263	618.956
<u>124.206.292</u>	<u>77.568.653</u>			<u>77.130.186</u>	<u>124.153.860</u>
Current assets					
2.836.709	1.662.990	Inventories	6	1.662.990	2.836.709
47.683.012	43.464.279	Trade receivables	3/7	43.464.279	47.683.012
4.088.421	40.920	Related party receivables	3	40.920	4.088.421
38.354	54.094	Other current assets	8	446.445	90.556
—	13.700.260	Loan receivable group company	3	13.700.260	—
17.588.255	10.573.501	Cash and cash equivalents	3/9	12.951.310	17.684.338
<u>72.234.751</u>	<u>69.496.044</u>			<u>72.266.204</u>	<u>72.383.036</u>
<u>196.441.043</u>	<u>147.064.697</u>	Total assets		<u>149.396.390</u>	<u>196.536.896</u>
EQUITY					
25.000.000	25.000.000	Share capital	10	25.000.000	25.000.000
5.808.727	5.808.727	Share premium	10	5.808.727	5.808.727
72.896.179	47.902.975	Retained earnings	10	47.902.975	72.896.179
<u>103.704.906</u>	<u>78.711.702</u>	Total equity		<u>78.711.702</u>	<u>103.704.906</u>
LIABILITIES					
Non-current liabilities					
4.987.500	997.500	Interest-bearing loans and borrowings	11	997.500	4.987.500
1.475.272	2.574.695	Lease liabilities	2	2.574.695	1.475.272
1.356.627	1.982.997	Employee benefit obligations	12	1.982.997	1.356.627
<u>7.819.399</u>	<u>5.555.192</u>			<u>5.555.192</u>	<u>7.819.399</u>
Current liabilities					
3.990.000	3.990.000	Interest-bearing loans and borrowings	11	3.990.000	3.990.000
631.478	938.055	Lease liabilities	2	938.055	631.478
9.258.828	22.241.736	Trade payables	11/13	24.516.174	9.258.828
641.167	390.312	Intercompany payables	13	390.312	737.020
17.528.933	7.054.536	Income taxes payable	5	7.101.075	17.528.933
8.348.587	1.870.429	Public duties payable	13	1.880.822	8.348.587
44.517.745	26.312.735	Provisions for other liabilities and charges	13	26.313.058	44.517.745
<u>84.916.738</u>	<u>62.797.803</u>			<u>65.129.496</u>	<u>85.012.591</u>
<u>92.736.137</u>	<u>68.352.995</u>	Total liabilities		<u>70.684.688</u>	<u>92.831.990</u>
<u>196.441.043</u>	<u>147.064.697</u>	Total equity and liabilities		<u>149.396.390</u>	<u>196.536.896</u>



Consolidated statement of profit or loss and other comprehensive income

Parent		All amounts in NOK	Note	Group	
2023	2024			2024	2023
348.048.827	325.742.130	Revenue from contracts with customers	14	327.596.366	348.048.827
348.048.827	325.742.130	Total operating income		327.596.366	348.048.827
172.937.110	182.534.453	Cost of raw materials and consumables		183.971.929	172.937.110
37.896	1.173.719	Change in stock of finished goods and work in progress		1.173.719	37.896
66.481.210	60.205.603	Freight and packaging		60.205.603	66.481.210
9.804.539	11.304.165	Employee expenses	15	11.304.165	9.804.539
12.459.395	11.155.153	Depreciation and impairment of property, plant and equipment	1	11.155.153	12.459.395
927.023	1.176.949	Depreciation of right-of-use assets	2	1.176.949	927.023
(7.658.507)	—	Net claim compensation	16	—	(7.658.507)
19.695.032	27.344.675	Other operating expenses	17	27.429.763	19.717.711
274.683.698	294.894.717	Total operating expenses		296.417.281	274.706.377
73.365.129	30.847.413	Operating result		31.179.085	73.342.450
12.199.293	3.684.932	Financial income	18	3.685.414	12.199.293
(1.096.649)	(1.560.124)	Financial expense	18	(1.560.124)	(1.096.443)
(22.473)	296.704	Share of results from subsidiaries	4	—	—
84.445.300	33.268.925	Result for the year before tax		33.304.375	84.445.300
18.615.325	7.519.055	Income tax expense	5	7.554.505	18.615.325
65.829.975	25.749.870	Result for the year		25.749.870	65.829.975
		Other comprehensive income/ (expense)			
		<i>Items that will not be reclassified to the statement of income in subsequent periods</i>			
(198.381)	(747.163)	Remeasurement of post employment benefit obligations net of tax	10	(747.163)	(198.381)
12.761	4.089	Currency translation reserve	10	4.089	12.761
(185.620)	(743.074)	Total other comprehensive income/ (expense)		(743.074)	(185.620)
65.644.355	25.006.796	Total Comprehensive income/(loss)		25.006.796	65.644.355
		Distribution of profit/(loss) for the year:			
105.490.712	50.000.000	Declared dividend	10	50.000.000	105.490.712
-39.846.357	-24.993.204	Transferred from/to retained earnings		-24.993.204	-39.846.357
65.644.355	25.006.796	Total distribution		25.006.796	65.644.355



Hammerfest, 27 June 2025

Executive Board of Barents Naturgass AS

A.W. Hamster



Consolidated statement of cash flows

Parent		All amounts in NOK	Note	Group	
2023	2024			2024	2023
Cash flows from operating activities					
84.445.300	33.268.925	Profit before income taxes		33.304.375	84.445.300
(18.615.325)	(7.519.055)	Tax		(7.554.506)	(18.615.325)
12.459.395	11.155.153	Depreciation and impairment of property, plant and equipment	1	11.155.153	12.459.395
927.023	1.176.949	Depreciation of right-of-use assets	2	1.176.949	927.023
(7.658.507)	—	Movements in provisions excluding deferred tax	7	—	(7.658.507)
37.896	1.173.719	Change in inventory	6	1.173.719	37.896
5.571.324	8.266.234	Change in accounts receivable	7	8.266.234	5.571.324
(23.863.491)	12.982.908	Change in accounts payable	13	15.257.346	(23.863.491)
(156.901)	(120.793)	Change in retirement benefit obligation	12	(120.793)	(156.901)
(50.128)	(35.170.379)	Change in other receivables/payables	7/13	(35.560.214)	(77.367)
53.096.586	25.213.661	Net cash flow from operating activities		27.098.263	53.069.347
Cash flows from investing activities					
(14.741.721)	(18.341.560)	Net consideration paid for purchase of fixed assets	1	(18.341.560)	(14.741.721)
—	1.291.596	Proceeds from sale of fixed assets	1	1.291.596	—
(7.527)	(393.034)	Movement in subsidiaries	4	4.090	12.781
(54.110.463)	(9.589.797)	Change in loan receivable Group company	3	(9.589.797)	(54.110.463)
(68.859.711)	(27.032.795)	Net cash flow from / (used in) investing activities		(26.635.671)	(68.839.423)
Cash flows from financing activities					
(3.990.000)	(3.990.000)	Changes in debt	11	(3.990.000)	(3.990.000)
(917.163)	(1.205.620)	Repayment of lease liabilities	2	(1.205.620)	(917.163)
(4.907.163)	(5.195.620)	Net cash flow from / (used in) financing activities		(5.195.620)	(4.907.163)
(20.670.288)	(7.014.754)	Net change in cash and cash equivalents		(4.733.028)	(20.677.239)
38.258.543	17.588.255	Cash and cash equivalents per beginning of the year		17.684.338	38.361.577
17.588.255	10.573.501	Cash and cash equivalents at end of the year		12.951.310	17.684.338



Notes to the consolidated financial statements



The financial statements have been prepared in accordance with the simplified application of International Financial Reporting Standards ("IFRS") based on § 3-9 of the Norwegian Accounting Act.

Use of estimates

The preparation of financial statements in compliance with the Norwegian Accounting Act requires the use of estimates. The application of the Company's accounting principles also requires 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.

Related-party transactions

The parent company Broadview Energy Solutions B.V. and its related parties are considered to be related parties. In addition, statutory directors and close relatives are regarded as related parties. Significant transactions with related parties are disclosed in the notes insofar as they are not transacted under normal market conditions. The nature, extent and other information is disclosed if this is required to provide a true and fair view.

Shares in subsidiaries and associated companies

Subsidiary companies are companies where the parent company influence control, thereby exercising a decisive influence on the units' financial and operational strategy, normally by owning more than half of the voting share capital.

The following companies are part of the Group as of year end

<i>Parent and subsidiary companies</i>	<i>Ownership interest</i>	<i>Registered office</i>
Barents Naturgass AS	Parent company	Hammerfest, Norway
Barents Naturgass Sweden AB	100%	Göteborg, Sweden
Barents Biofuels AS	100%	Hammerfest, Norway

Accounting principles for shares in subsidiary and associated companies

The Parent applies the equity method as a principle for investments in subsidiary and associated companies. Use of the method has as a result that the value entered in the balance corresponds to the equity capital share of the associated company, corrected for any remaining additional values from the purchase and unrealized internal gains. The result in the income statement is based on the share of the after-tax result in the subsidiary/associated company, and corrected for any depreciation on additional values and unrealized gains. The income statement shows the result share under financial items.

Consolidation principles

Subsidiary companies are consolidated from the moment when the control is transferred to the Group (date of incorporation).

In the consolidated accounts the item shares in subsidiary companies is replaced by the subsidiary's assets and debts. The consolidated accounts are prepared as if the Group were one financial unit. Transactions, unrealized profit and inter-company balances are eliminated.

Conversion of foreign subsidiaries takes place by the balance being converted at the exchange rate that applies on balance day, and by the income statement being converted at an average rate. Any



substantial transactions are converted at the exchange rate that applies on transaction day. All conversion differences are booked directly against equity.

Revenues

Income from sales of LNG and related services is recognised at fair value of the consideration, net after deduction of VAT, returns and discounts. 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.

The Group provides terminal rental services which are sold together with the sale of LNG. Contracts for these bundled sales of LNG and rental services are comprised of two performance obligations because the promises to transfer LNG and to provide rental services are capable of being distinct and separately identifiable. Accordingly, the Group allocates the transaction price based on the relative stand-alone selling prices of LNG and rental services.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as non-current assets. Assets relating to the trading cycle have been 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 installments of long term receivables and long term liabilities are classified as current assets and current liabilities.

Purchase costs

The purchase cost of assets includes the cost price of 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 of the transaction date.

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

Property, plant & equipment

Land is not depreciated. Other fixed assets are reflected in the balance sheet and depreciated to their 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. Direct maintenance of an asset is expensed under operating expenses during the financial period in which it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset.

Asset impairments

Impairment tests are carried out if there is an 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 cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the recoverable amount (net present value of future use/ownership), the asset is written down to the highest of the fair value less cost to sell and the recoverable amount.

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



Leases

At inception of a contract, the Group shall assess whether a contract that exceed a duration of 12 months (unless it relates to low value assets) is, or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Reassessment shall be done if the terms and terms and conditions are changed.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option
- payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Right-of-use assets are adjusted for remeasurements of lease liabilities.

At the end of the lease term or at early termination of the lease, the cost of the right-of-use asset, accumulated depreciation, and outstanding lease liability, are written-down with the difference, if any, recorded in the consolidated statement of profit and loss within depreciation of right-of-use assets.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise assets, on a lease-by-lease basis, with a threshold of EUR 5.000.



Inventories

LNG inventories are valued based on the lower of the current/replacement value (according to the FIFO principle) and the net realisable value. The recoverable amount has been used as an approximation of net realisable value.

Debtors

Trade receivables are recognised in the balance sheet after provision for bad debts. An allowance is established based on the expected loss model with application of the simplified approach using a lifetime expected loss allowance from inception. The amount of the provision is the difference between the assets' carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Additions to and releases from the provision are recognized in the income statement.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a write-down is insignificant for accounting purposes this is, however, not carried out.

Financial instruments

Changes in the fair value of derivative financial instruments used for hedging of interest payments on bank borrowings are recorded in the income statement, as the conditions for a perfect hedge cannot be met. These derivative financial instruments are presented as other non-current obligations in the balance sheet.

Pensions

The Company has one pension scheme, which is a defined benefit plan. A defined benefit plan is a pension scheme which defines a pension payment which an employee will receive at pension age. The pension payments are normally dependent on one or more factors such as age, number of years in the company and salary. The commitment relating to the defined benefit plan on the balance sheet is the present value of the defined benefits at the balance sheet date less the fair value of the pension fund (amount paid to an insurance company), adjusted for estimate differences and expenses relating to former period pension earnings not recognised in the income statement. The pension commitments are calculated annually by an independent actuary on a straight-line earning profile basis. This pension scheme is financed through payments to an insurance company.

Cash and cash equivalents

Cash and cash equivalents consist of petty cash and cash in bank.

Taxes

The tax charge in the income statement includes both taxes payable for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of temporary differences which exist between the accounting and tax values and any carry forward losses for tax purposes at year-end. Deferred tax assets and liabilities are presented on a net basis in the balance sheet 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 can be converted immediately and with minimal exchange risk into known cash amounts with a due date less than three months from the purchase date.

New and amended standards and interpretations adopted by the Company

No new or amended standards and interpretations had significant impact on the Company's consolidated financial statements.

New standards, amendments and interpretations issued but not yet effective and not early adopted

New and amended standards and interpretations adopted by the Company

The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2024:

- *Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants – Amendments to IAS 1*
- *Lease Liability in Sale and Leaseback – Amendments to IFRS 16;*
- *Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7*

Neither the amendments listed above nor the newly issued interpretations have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New standards, amendments and interpretations issued but not yet effective and not early adopted

The following new accounting standards, amendments to accounting standards and interpretations (which have not been early adopted by the Group) have been published though are not mandatory for 31 December 2024 reporting periods.

- *Amendments to IAS 21 - Lack of Exchangeability (effective for annual periods beginning on or on after 1 January 2025)*
- *Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026*
- *Annual Improvements to IFRS Accounting Standards (issued July 18, 2024) (effective for annual periods beginning on or after 1 January 2026*
- *IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective for annual periods beginning on or after 1 January 2027)*
- *IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027)*

These standards, amendments or interpretations are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.



1 Property, plant and equipment

	Fixed assets under construction	Machinery & equipment	Total
Cost value	6.941.905	177.036.538	183.978.443
Accumulated depreciation and impairment		-118.717.986	-118.717.986
Balance on 1 January 2023	6.941.905	58.318.552	65.260.457
Investments	9.780.092	4.961.629	14.741.721
Consolidation (acquisitions)	—	0	0
Disposals and retirements	—	0	0
Depreciation and impairment	—	-12.459.395	-12.459.395
Reclassification to HFS / deconsolidation	—	0	0
Reclassification	—	0	0
Exchange differences	—	0	0
Balance on 31 December 2023	16.721.996	50.820.786	67.542.783
Cost value	16.721.996	181.998.168	198.720.164
Accumulated depreciation and impairment	—	-131.177.381	-131.177.381
Balance on 31 December 2023	16.721.996	50.820.787	67.542.783
Investments*	14.976.560	3.365.000	18.341.560
Consolidation (acquisitions)	—	0	0
Disposals and retirements	—	-1.291.596	-1.291.596
Depreciation and impairment	—	-11.155.153	-11.155.153
Reclassification to HFS / deconsolidation	—	0	0
Reclassification	(21.426.722)	21.426.722	0
Exchange differences	—	0	0
Balance on 31 December 2024	10.271.834	63.165.760	73.437.594
Cost value	10.271.834	190.855.417	201.127.251
Accumulated depreciation and impairment	—	-127.689.657	-127.689.657
Balance on 31 December 2024	10.271.834	63.165.760	73.437.594
Expected useful life of asset	None	up to 10 years	

* Included in the 2024 additions is NOK 14.976.560 (2023: NOK 9.780.092) related to assets under construction: cryogenic trailers NOK 5.616.639, LNG terminal NOK 9.342.189 and control cabinet NOK 17.732. To date, the construction activities on the LNG terminal have not been completed yet. The trailers and control cabinet are activated in 2024 and are reclassified to machinery & equipment. The Company rented cryogenic ISO containers under an operational lease contract. The annual lease cost amounted to NOK 2.049.879 (2023: NOK 2.365.978)



2 Right of use of assets and lease liabilities (Leases)

Movements in the right-of-use assets are as follows:

	Land & Buildings	Total
Cost value	5.200.919	5.200.919
Accumulated depreciation and impairment	(2.822.209)	(2.822.209)
Balance on 1 January 2023	2.378.710	2.378.710
New lease contracts	429.971	429.971
Depreciation and impairment	(927.023)	(927.023)
Balance on 31 December 2023	1.881.658	1.881.658
Cost value	4.766.005	4.766.005
Accumulated depreciation and impairment	(2.884.347)	(2.884.347)
Balance on 31 December 2023	1.881.658	1.881.658
New lease contracts	2.713.168	2.713.168
Depreciation and impairment	(1.176.949)	(1.176.949)
Ended lease contracts	—	—
Reclassification	—	—
Exchange differences	—	—
Remeasurement / reassessment	(101.548)	(101.548)
Balance on 31 December 2024	3.316.329	3.316.329
Cost value	6.747.711	6.747.711
Accumulated depreciation and impairment	(3.431.382)	(3.431.382)
Balance on 31 December 2024	3.316.329	3.316.329

Depreciation and impairment for 2024 included NOK 0 thousand impairment (2023: NOK 0 thousand).



Movements in the lease liabilities are as follows:

	2024	2023
Balance on 1 January	2.106.750	2.593.942
New lease contracts	2.713.168	429.971
Ended lease contracts	—	—
Accrued interest	645.773	74.652
Payments	(1.851.393)	(991.815)
Reassessment and remeasurement	(101.548)	—
Exchange differences	—	—
Balance on 31 December	3.512.750	2.106.750
Total current	938.055	631.478
Total non-current	2.574.695	1.475.272

The undiscounted cash outflows of the lease liabilities can be specified as follows:

	2024	2023
On-balance sheet leases < 1 year	938.055	631.894
On-balance sheet leases 1 < 3 years	1.362.312	507.390
On-balance sheet leases 3 < 5 years	1.059.912	354.047
On-balance sheet leases > 5 years	152.471	613.419
Total	3.512.750	2.106.750

The expense relating to short term leases, low-value leases and variable lease payments are included in note 17 Other operating expenses. The interest expense is included and further disclosed in note 18 Financial income and expenses.



3 Financial assets

Parent		Financial Assets	Group	
2023	2024		2024	2023
		Equity Instruments at fair value through profit or loss		
—	—	Non-listed equity investments	—	—
		Debt instruments at amortised cost		
47.683.012	43.464.279	Trade receivables	43.464.279	47.683.012
—	13.700.260	Loan receivable group company - current part	13.700.260	—
54.110.463	—	Loan receivable group company - non-current part	—	54.110.463
—	—	Other financial assets	—	—
4.088.421	40.920	Related party receivables	40.920	4.088.421
—	—			
		Other financial assets at amortised cost		
17.588.255	10.573.501	Cash and cash equivalents	12.951.310	17.684.338
123.470.151	67.778.960	Total Financial assets	70.156.769	123.566.234
69.359.688	67.778.960	Total current	70.156.769	69.455.771
54.110.463	—	Total non-current	—	54.110.463

The loan receivable group company is provided to Broadview Energy Solutions B.V. The outstanding balance as per end of 2024 amounts EUR 1.163.152 and includes accrued interest. The maturity date of the loan is 31 December 2025, therefore the loan is reclassified from non-current asset to current. The loan bears an interest of 3%.
During 2024, the dividend distribution has been used to partly offset the loan receivable.

4 Investments in subsidiaries

	2024	2023
Balance on 1 January	52.432	32.144
Share premium contribution	97.797	—
Share of results	296.704	(22.473)
Exchange differences	2.622	12.761
Investment	—	30.000
Balance on 31 December	449.555	52.432

List of subsidiaries:

The Company has a direct interest in the following subsidiaries:

- Barents Naturgass Sweden AB (100%). In 2024 the profit of the subsidiary amounted NOK 311.016, equity amounted NOK 433.867.
- Barents Biofuels AS (100%), the loss of 2024 was NOK 14.312, the equity amounted NOK 15.688.



5 Income taxes

Parent		Components of the income tax expense	Group	
2023	2024		2024	2023
17.528.933	7.054.536	Tax payable/(receivable)	7.101.075	17.528.933
1.086.392	253.782	Change in deferred tax net of changes in deferred tax recorded in OCI	242.694	1.086.392
	210.737	Previous year adjustment	210.737	
18.615.325	7.519.055	Tax expense/(income)	7.554.506	18.615.325
2023	2024	Basis for income tax expense, changes in deferred tax and tax payable	2024	2023
84.445.300	33.268.925	Pre tax profit	33.304.375	84.445.300
191.506	(303.636)	Permanent differences	—	191.506
(4.959.837)	(1.153.552)	Change in temporary differences	(1.153.552)	(4.959.837)
	254.334	Change in temporary differences previous year adjustment	254.334	
79.676.969	32.066.071	Taxable result	32.405.157	79.676.969
—	—	Utilised tax loss carry forward	—	—
79.676.969	32.066.071	Basis for payable taxes in the income statement	32.405.157	79.676.969
17.528.933	7.054.536	Tax payable/(receivable) in balance	7.129.135	17.528.933
2023	2024	Calculation of deferred tax/deferred tax benefit	2024	2023
		Temporary differences		
(10.597.767)	(10.597.767)	Receivables	(10.597.767)	(10.597.767)
9.011.395	11.117.297	Fixed assets	11.117.297	9.011.395
(1.610.961)	(1.982.997)	Pension	(1.982.997)	(1.610.961)
(1.476.072)	(3.512.750)	IFRS 16 – Lease liabilities	(3.512.750)	(1.476.072)
1.859.965	3.316.329	IFRS 16 – Right-of-use assets	3.316.329	1.859.965
		Tax loss carry forward	(50.400)	
(2.813.440)	(1.659.888)	Net temporary differences	(1.710.288)	(2.813.440)
—	—	Off balance sheet deferred tax asset for tax loss carry forward	—	—
(2.813.440)	(1.659.888)	Net basis for deferred tax	(1.710.288)	(2.813.440)
(618.957)	(365.175)	Deferred tax liability / (Tax asset)	(376.263)	(618.957)
22 %	22 %	Tax rate applied	22 %	22 %
2023	2024	Reconciliation of tax expense	2024	2023
84.445.300	33.268.925	Profit / (Loss) before tax	33.304.375	84.445.300
18.615.325	7.519.055	Tax on profit / (loss) before tax	7.554.506	18.615.325
18.615.325	7.519.055	Tax expense	7.554.506	18.615.325



6 Inventories

Parent			Group	
2023	2024		2024	2023
2.836.709	1.662.990	Finished goods (at lower of cost and net realisable value)	1.662.990	2.836.709
2.836.709	1.662.990		1.662.990	2.836.709

7 Trade receivables

Parent			Group	
2023	2024		2024	2023
58.280.779	54.062.046	Receivables from third party customers	54.062.046	58.280.779
-10.597.767	-10.597.767	Allowance for expected credit losses	(10.597.767)	(10.597.767)
47.683.012	43.464.279	Total trade receivables - net	43.464.279	47.683.012

The aging analysis of trade receivables that are not impaired is as follows:

Parent			Group	
2023	2024		2024	2023
31.946.390	31.745.246	Not past due	31.745.246	31.946.390
15.626.305	11.608.958	Up to 3 months	11.608.958	15.626.305
0	0	Between 3 and 6 months	0	0
112.483	0	Between 6 and 9 months	0	112.483
10.595.602	10.707.842	Over 9 months	10.707.842	10.595.602
58.280.779	54.062.046	Receivables from third party customers	54.062.046	58.280.779

Trade receivables include NOK 10.597.767 invoices related to the settlement of a claim against a supplier, which have not yet been paid at the day of signing the financial statements. Given this uncertainty the Company has included a provision for these unpaid invoices.



8 Other non-financial assets

Parent			Group	
2023	2024		2024	2023
38.354	3.694	Prepayments	364.574	38.354
—	—	VAT and other tax receivables	26.871	22.202
—	50.400	Other non-financial assets	55.000	30.000
38.354	54.094	Total	446.445	90.556

9 Cash and cash equivalents

Cash and cash equivalents consist of:

Parent			Group	
2023	2024		2024	2023
17.296.960	10.196.892	Cash	12.574.701	17.393.043
291.295	376.609	Restricted cash	376.609	291.295
17.588.255	10.573.501	Total cash and cash equivalents	12.951.310	17.684.338

The Company entered into a working capital facility to fund fluctuations in liquidity needs to an amount of NOK 40.000.000. At balance sheet date, the usage was nil.



10 Equity

The movements in equity are as follows:

	Share capital	Share premium	Retained Earnings	Total
Balance on 1 January 2023	25.000.000	5.808.727	112.742.536	143.551.263
Result for the year	—	—	65.829.975	65.829.975
Translation of foreign subsidiaries	—	—	12.761	12.761
Other movements	—	—	(198.381)	(198.381)
Dividend paid	—	—	(105.490.712)	(105.490.712)
Balance on 31 December 2023	25.000.000	5.808.727	72.896.179	103.704.906
Result for the year	—	—	25.749.870	25.749.870
Translation of foreign subsidiaries	—	—	4.089	4.089
Other movements	—	—	(747.163)	(747.163)
Dividend paid	—	—	(50.000.000)	(50.000.000)
Balance on 31 December 2024	25.000.000	5.808.727	47.902.975	78.711.702

The Company's share capital equals NOK 25.000.000 and consists of 2.500.000 shares with a nominal value of NOK 10. All of the Company's shares are held by its parent company, Broadview Energy Solutions B.V., who belongs to the Broadview group. The ultimate parent company of this group is HAL Trust in Hamilton, Bermuda. HAL Trust's shares are listed on the Amsterdam Stock Exchange (Ticker symbol: HAL NA). The financial statements of the Company are included in the consolidated financial statements of HAL Trust, Hamilton, Bermuda. These consolidated financial statements are available at www.halholding.com.

The dividend declared has been netted against the loan receivable from the Company's shareholder.



11 Financial liabilities

Parent		Financial Liabilities	Group	
2023	2024		2024	2023
		Non-current interest-bearing loans and borrowings		
4.987.500	997.500	Loans from credit institutions	997.500	4.987.500
4.987.500	997.500	Total non-current interest-bearing loans and borrowings	997.500	4.987.500
		Current interest-bearing loans and borrowings		
3.990.000	3.990.000	Loans from credit institutions	3.990.000	3.990.000
3.990.000	3.990.000	Total current interest-bearing loans and borrowings	3.990.000	3.990.000
8.977.500	4.987.500	Total interest-bearing loans and borrowings	4.987.500	8.977.500

Parent		Other financial liabilities at amortised cost, other than interest-bearing loans and borrowings	Group	
2023	2024		2024	2023
9.258.828	22.241.736	Trade payables	24.516.174	9.258.828
9.258.828	22.241.736	Total other financial liabilities	24.516.174	9.258.828

2023	2024	Maturity of financial liabilities	2024	2023
13.248.828	26.231.736	< 1 year	28.506.174	13.248.828
4.987.500	997.500	1-5 year	997.500	4.987.500
18.236.328	27.229.236		29.503.674	18.236.328

Parent		Assets pledged as security	Group	
2023	2024		2024	2023
50.820.787	63.165.760	Fixed Assets (excluding fixed assets under construction)	63.165.760	50.820.787
2.836.709	1.662.990	Inventory	1.662.990	2.836.709
10.000.000	10.000.000	Accounts receivable (up to a maximum of NOK 10M)	10.000.000	10.000.000
63.657.496	74.828.750	Total assets pledged as security	74.828.750	63.657.496

The bank borrowings and a working capital facility are secured with a pledge on the Company's operating equipment and accounts receivable. The conditions of the loan include covenants requiring a minimum equity of 30% of the total balance sheet value and stipulating that new investments must be funded with at least 25% own capital. All covenants were complied with at the balance sheet date.



12 Employee benefit obligations

The Company operates a pension plans, including a defined benefit plan.

The net benefit liability consists of:

	2024	2023
Present value funded obligations	(7.095.423)	(5.465.872)
Fair value of plan assets	5.112.426	4.109.245
Effect of asset ceiling	—	—
Surplus/ (deficit) of funded obligations	(1.982.997)	(1.356.627)
Present value unfunded obligations	—	—
Net asset /(liability)	(1.982.997)	(1.356.627)

Defined benefit plan at Barents NaturGass provides defined pension benefits to staff upon reaching retirement age, the amount of which depends on age, years of service and compensation. The Group pays premiums based on (legal) requirements, a contractual or voluntary basis to pension funds and insurance companies. Premiums are recognised as employee cost when they are due. If premiums already paid exceed the premium payable to the pension administrator, the excess is recognised as a prepayment if these lead to a refund or reduction of future payments. Contributions that are due but have not yet been paid are presented as liabilities.

The pension provision recognised in the balance sheet corresponds with the present value of pension benefit obligation under the defined benefit plan net of the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the obligation is calculated by discounting estimated future cash flows, using interest rates applying to high-quality corporate bonds with a term roughly consistent with the term of the related pension obligation. Actuarial gains and losses resulting from changes in actuarial assumptions are credited or charged to other comprehensive income in equity.

Movements in the net defined benefit obligation for both funded and unfunded plans and plan assets are specified below:



	Defined benefit obligation	Plan Assets	Total
Balance on 1 January 2024	(5.465.872)	4.109.245	(1.356.627)
Service costs	(783.516)	—	(783.516)
Interest expenses	(208.199)	—	(208.199)
Interest income	—	109.764	109.764
Subtotal included in profit or loss	(991.715)	109.764	(881.951)
Remeasurements gains/ (losses) in OCI related to:			
- Return on plan assets	—	(170.108)	(170.108)
- Experience adjustments (OCI)	(733.943)	—	(733.943)
- Change in financial assumptions (OCI)	(53.850)	—	(53.850)
Subtotal OCI movements	(787.793)	(170.108)	(957.901)
Employer and employee contributions	—	1.213.482	1.213.482
Benefits paid	149.957	(149.957)	—
Exchange differences and other	—	—	—
Subtotal other movements	149.957	1.063.525	1.213.482
Balance on 31 December 2024	(7.095.423)	5.112.426	(1.982.997)

	Defined benefit obligation	Plan Assets	Total
Balance on 1 January 2023	(4.604.094)	3.288.858	(1.315.236)
Service costs	(752.002)	—	(752.002)
Interest expenses	(152.505)	—	(152.505)
Interest income	—	68.529	68.529
Plan amendments, settlements and curtailment	—	—	—
Subtotal included in profit or loss	(904.507)	68.529	(835.978)
Remeasurements gains/ (losses) in OCI related to:			
- Return on plan assets	—	(167.365)	(167.365)
- Experience adjustments (OCI)	(349.620)	—	(349.620)
- Change in financial assumptions (OCI)	262.739	—	262.739
- Change in demographic assumptions (OCI)	—	—	—
- Change in effect of asset ceiling (OCI)	—	—	—
Subtotal OCI movements	(86.881)	(167.365)	(254.246)
Employer and employee contributions	—	1.048.833	1.048.833
Benefits paid	129.610	(129.610)	—
Exchange differences and other	—	—	—
Subtotal other movements	129.610	919.223	1.048.833
Balance on 31 December 2023	(5.465.872)	4.109.245	(1.356.627)



The amounts recognised in the consolidated statement of profit and loss are as follows:

	2024	2023
Current service costs	783.516	752.003
Interest expense / (income)	98.435	26.227
Plan amendments, settlements and curtailment	—	—
Administrative costs	—	57.749
Total defined benefit costs	881.951	835.979
Premiums on defined contribution plans	—	—
Total pension costs	881.951	835.979

The interest expense relates to the net interest on the defined benefit liability.

The principal weighted-average assumptions used were:

	31 December 2024	31 December 2023
Discount rate	3,30%	3,70%
Interest rate on assets	3,30%	3,70%
Rate of compensation increase	3,50%	3,75%
Increase of social security base amount (G)	3,25%	3,50%
Rate of pension increase	1,90%	2,40%
Payroll tax rate	14,10%	14,10%
Expected turnover for the Year	0% to 8%	0% to 8%

The latest available mortality rates were used. The discount rates used in the determination of defined benefit obligations and pension charges are based on high quality corporate bonds (AA-rated), with a duration matching the duration of the pension liabilities.

13 Trade and other liabilities

Trade and other liabilities consist of:

Parent			Group	
2023	2024		2024	2023
9.258.828	22.241.736	Trade payables	24.516.174	9.258.828
		<i>Accrued expenses and other payables</i>		
8.348.587	1.870.429	Accrued expenses - Taxes and social securities	1.880.822	8.348.587
1.649.375	1.897.794	Accrued expenses - Employee related accruals	1.897.794	1.649.375
41.963.540	24.414.941	Accrued expenses - Other	24.415.264	41.963.540
904.830	—	Other provisions	—	904.830
641.167	390.312	Short-term related party payables	390.312	737.020
62.766.327	50.815.212	Total trade and other liabilities	53.100.366	62.862.180

As per 31 December 2024 there were respectively NOK 390.312 (Parent) and NOK 390.312 (Group) outstanding payables to related parties. The parent company Broadview Energy Solutions B.V. (partly through its subsidiaries Cryogenic Containers Solutions B.V. and Aritas Cryogenics) charges the



Group for (i) consultancy and support services, (ii) container and trailer leases, (iii) production of ordered trailers.

14 Revenue from contracts with customers

Parent			Group	
2023	2024		2024	2023
348.048.827	325.742.130	LNG	327.596.366	348.048.827
348.048.827	325.742.130	Total revenue	327.596.366	348.048.827
2023	2024		2024	2023
Geographical markets				
303.069.448	300.116.310	Norway	300.116.310	303.069.448
24.508.108	24.797.737	Sweden	26.651.973	24.508.108
19.638.640	139.704	Finland	139.704	19.638.640
832.631	688.379	Netherlands	688.379	832.631
348.048.827	325.742.130	Total revenue	327.596.366	348.048.827

LNG revenues include transportation to and delivery at the agreed destination.

15 Employee expenses

Parent			Group	
2023	2024		2024	2023
7.202.252	9.026.392	Wages and salaries	9.026.392	7.202.252
559.499	395.649	Payroll tax expenses	395.649	559.499
835.979	881.950	Pension costs	881.950	835.979
1.206.809	1.000.174	Other benefits	1.000.174	1.206.809
9.804.539	11.304.165	Total employee benefit expenses	11.304.165	9.804.539

The chairman of the board performs the role of Chief Executive Officer ad interim until a replacement has been found. The Chief Executive Officer ad interim receives no remuneration for the interim position. No loans or pledged securities have been issued to board members or management.

The average number of FTE's employed during 2024 was 9,5 (Parent Company and Group) (2023: 6,7). FTE does not include an external consultant whose compensation is included in the wages and salaries cost. The Company's pension scheme meets the requirements of the law on compulsory occupational pensions.



16 Net claim compensation

Group/Parent	Group	
	2024	2023
Claim compensation received	0	7.658.507
Net claim compensation	0	7.658.507

During 2020, the Company started legal proceedings against a supplier following a long interruption of deliveries. The supplier has paid part of the contractually agreed penalties for non-delivery. However, the Company's claim for full compensation of all the damages incurred has been denied. Although parties have settled their dispute regarding lifting rights, the dispute regarding compensation for non-delivering has remained unsolved. The final outcome of this is not expected to negatively impact the financials for the year 2024 as presented in these financial statements.

17 Other operating expenses

Parent		Group	
2023	2024	2024	2023
1.431.991	1.557.548	1.614.480	1.446.583
14.811.833	18.965.902	18.965.902	14.811.833
0	0	0	0
84.437	124.073	124.073	84.437
1.481.638	1.458.196	1.458.196	1.481.638
1.746.010	2.279.717	2.279.717	1.746.010
186.851	323.039	323.039	186.851
146.229	200.826	200.826	146.229
1.142.235	1.168.120	1.168.120	1.142.235
-1.336.192	1.267.254	1.295.410	-1.328.105
19.695.032	27.344.675	27.429.763	19.717.711

2023	2024	2024	2023
Specification of auditors fee			
300.000	338.077	338.077	300.000
31.500	0	0	31.500
331.500	338.077	338.077	331.500



18 Financial income and expense

Financial income and expense include:

Parent			Group	
2023	2024		2024	2023
-1.096.649	-1.560.124	Financial expense	-1.560.124	-1.096.443
12.199.293	3.684.932	Financial income	3.685.414	12.199.293
11.102.644	2.124.808	Net financing costs	2.125.290	11.102.850

Financial expense includes:

Parent			Group	
2023	2024		2024	2023
-607.555	-914.351	Interest expense on external debt	-914.351	-607.555
-74.652	-645.773	Interest expense on lease liabilities	-645.773	-74.652
0	0	Exchange differences	0	0
-414.442	0	Other	0	-414.236
-1.096.649	-1.560.124	Total financial expense	-1.560.124	-1.096.443

Financial income includes:

Parent			Group	
2023	2024		2024	2023
9.628.429	2.568.300	Exchange differences	2.568.300	9.628.429
2.690	62.175	Interest income on cash & cash equivalents	62.657	2.690
2.568.174	1.054.457	Other	1.054.457	2.568.174
12.199.293	3.684.932	Total financial income	3.685.414	12.199.293



19 Guarantees

The Parent Company has issued a financial guarantee to a supplier of the Company. This guarantee is granted as security for certain performance obligations that the Company has contractually agreed with this supplier. At year-end 2024, the guarantee amounted to NOK 500.000.

20 Commitments and contingencies not included in the balance sheet

During 2020 the Company started legal proceedings against a supplier following a long interruption of deliveries following a force majeure event. The supplier has paid part of the contractually agreed penalties for non-delivery. However, the Company's claim for full compensation of all the damages incurred has been denied. Although parties have settled their dispute regarding lifting rights, the dispute regarding compensation for non-delivering has remained unsolved. The final outcome of this is not expected to negatively impact the financials for the year 2024 as presented in these financial statements.

21 Subsequent events

There were no material events subsequent to the end of the period that have not been reflected in the financial statements for the period.



Skattedirektoratet

Saksbehandler
Torstein Kinden Helleland

Deres dato
22.02.2016

Vår dato
29.02.2016

Telefon
22078139

Deres referanse
Tom Eirik Lunga

Vår referanse
2016/160757

BARENTS NATURGASS AS
Sjøgata 6
9600 HAMMERFEST

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Barents Naturgass AS, org. nr. 988 325 546

Vi viser til deres brev av 22. februar 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Barents Naturgass AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Barents Naturgass AS 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

Barents Naturgass AS er heleid av Broadview Ltd som igjen er datter av HAL Ltd som er et internasjonalt investeringsselskap (Private Equity) med hovedkontor i Holland. Selskapet selger LNG til kunder i nord Norge og i nordlig del av Sverige. Barents Naturgass AS har et søsterselskap i Spania som det er økende grad av samarbeid med. Selskapets arbeidsspråk er engelsk. Bransjen selskapet opererer i er internasjonal, og flere av de største kundene er utenlandske konsern med avdeling i Norge. Det dominerende arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

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

Sentralbord
800 80 000
Telefaks
22 17 08 60



“Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke handskrevne signaturer



To the General Meeting of Barents Naturgass AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Barents Naturgass AS, which comprise:

- the financial statements of the parent company Barents Naturgass AS (the Company), which comprise the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Barents Naturgass AS and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements,
- 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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 and the Group 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

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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



- 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 simplified application of international accounting standards according to the Norwegian Accounting Act section 3-9, 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 27 June 2025

PricewaterhouseCoopers AS

Tom Notland
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Notland, Tom	BANKID	2025-07-01 09:43

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