



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 919 854 782  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SUPRA INVEST AS  
Forretningsadresse: c/o NRP Business Management AS  
Drammensveien 88B  
0271 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: NRP BUSINESS MANAGEMENT AS

Dato for fastsettelse av årsregnskapet: 13.06.2025

### 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, 09.07.2025



Brønnøysundregistrene

# Brønnøysundregistrene Årsregnskap regnskapsåret 2024 for 919854782

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Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: [firmapost@brreg.no](mailto:firmapost@brreg.no) Internett: [www.brreg.no](http://www.brreg.no)

Organisasjonsnummer: 974 760 673



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating income	3	45 572 007	41 716 193
<b>Sum inntekter</b>		<b>45 572 007</b>	<b>41 716 193</b>
<b>Kostnader</b>			
Depreciation and amortisation expenses	6	8 214 178	7 767 279
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6		
Administrative expenses	4	1 175 423	1 179 858
Operating expenses	5	29 785 197	27 734 175
<b>Sum kostnader</b>		<b>39 174 798</b>	<b>36 681 312</b>
<b>Driftsresultat</b>		<b>6 397 208</b>	<b>5 034 881</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		571 983	383 502
Currency gain		3 270 411	1 863 983
<b>Sum finansinntekter</b>		<b>3 842 395</b>	<b>2 247 485</b>
Annen rentekostnad	7	3 489 505	3 873 158
Currency loss		4 254 466	3 071 919
Silent partner's share of profit in partnership		2 315 495	100 791
Other financial expenses			204 827
<b>Sum finanskostnader</b>		<b>10 059 466</b>	<b>7 250 695</b>
<b>Netto finans</b>		<b>-6 217 071</b>	<b>-5 003 210</b>
<b>Resultat før skattekostnad</b>		<b>180 137</b>	<b>31 671</b>
Income tax expense	8	39 038	7 299
<b>Årsresultat</b>	9	<b>141 099</b>	<b>24 372</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>141 099</b>	<b>24 372</b>
<b>Totalresultat</b>		<b>141 099</b>	<b>24 372</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Overføringer og disponeringer</b>			
Transferred to other equity	9	141 099	24 372
<b>Sum overføringer og disponeringer</b>		<b>141 099</b>	<b>24 372</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	8		
<b>Varige driftsmidler</b>			
Vessels	6, 10	75 413 253	80 387 057
Docking	6	6 154 228	9 394 602
<b>Sum varige driftsmidler</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Sum anleggsmidler</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Bunkers and lubes		4 240 156	2 582 907
<b>Sum varer</b>		<b>4 240 156</b>	<b>2 582 907</b>
<b>Fordringer</b>			
Accounts receivables		3 332 964	
Other current receivables		3 098 418	5 388 004
<b>Sum fordringer</b>		<b>6 431 382</b>	<b>5 388 004</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposit		17 178 620	19 732 726
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>17 178 620</b>	<b>19 732 726</b>
<b>Sum omløpsmidler</b>		<b>27 850 157</b>	<b>27 703 637</b>
<b>SUM EIENDELER</b>		<b>109 417 638</b>	<b>117 485 296</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9, 11	1 000 000	1 000 000



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Annen innskutt egenkapital	9, 9	745 352	1 073 132
<b>Sum innskutt egenkapital</b>		<b>1 745 352</b>	<b>2 073 132</b>
<b>Opptjent egenkapital</b>			
Other equity	9	2 494 137	2 353 038
<b>Sum opptjent egenkapital</b>		<b>2 494 137</b>	<b>2 353 038</b>
<b>Sum egenkapital</b>		<b>4 239 489</b>	<b>4 426 170</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	8	571 784	537 421
<b>Sum avsetninger for forpliktelser</b>		<b>571 784</b>	<b>537 421</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	10, 12		
Participants loans	7	31 221 850	33 060 300
Debt to shareholders	7, 10		
Equity share silent partners		22 129 220	27 253 681
<b>Sum annen langsiktig gjeld</b>		<b>53 351 070</b>	<b>60 313 981</b>
<b>Sum langsiktig gjeld</b>		<b>53 922 854</b>	<b>60 851 402</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		2 592 223	2 257 070
Tax payable	8	4 675	
Share of retained earnings silent partners		48 059 007	45 743 512
Other current liabilities		599 391	4 207 142
<b>Sum kortsiktig gjeld</b>		<b>51 255 296</b>	<b>52 207 724</b>
<b>Sum gjeld</b>		<b>105 178 150</b>	<b>113 059 126</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>109 417 638</b>	<b>117 485 296</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 644242

#### Enheten

Organisasjonsnummer: 919 854 782  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SUPRA INVEST AS  
Forretningsadresse: c/o NRP Business Management AS  
Drammensveien 88B  
0271 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: NRP BUSINESS MANAGEMENT AS  
Dato for fastsettelse av årsregnskapet: 13.06.2025

#### 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.

*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, 08.07.2025

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



Organisasjonsnr: 919 854 782  
SUPRA INVEST AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating income	3	45 572 007	41 716 193
<b>Sum inntekter</b>		<b>45 572 007</b>	<b>41 716 193</b>
<b>Kostnader</b>			
Depreciation and amortisation expenses	6	8 214 178	7 767 279
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6		
Administrative expenses	4	1 175 423	1 179 858
Operating expenses	5	29 785 197	27 734 175
<b>Sum kostnader</b>		<b>39 174 798</b>	<b>36 681 312</b>
<b>Driftsresultat</b>		<b>6 397 208</b>	<b>5 034 881</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		571 983	383 502
Currency gain		3 270 411	1 863 983
<b>Sum finansinntekter</b>		<b>3 842 395</b>	<b>2 247 485</b>
Annen rentekostnad	7	3 489 505	3 873 158
Currency loss		4 254 466	3 071 919
Silent partner's share of profit in partnership		2 315 495	100 791
Other financial expenses			204 827
<b>Sum finanskostnader</b>		<b>10 059 466</b>	<b>7 250 695</b>
<b>Netto finans</b>		<b>-6 217 071</b>	<b>-5 003 210</b>
<b>Resultat før skattekostnad</b>		<b>180 137</b>	<b>31 671</b>
Income tax expense	8	39 038	7 299
<b>Årsresultat</b>	<b>9</b>	<b>141 099</b>	<b>24 372</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>141 099</b>	<b>24 372</b>
<b>Totalresultat</b>		<b>141 099</b>	<b>24 372</b>
<b>Overføringer og disponeringer</b>			
Transferred to other equity	9	141 099	24 372
<b>Sum overføringer og disponeringer</b>		<b>141 099</b>	<b>24 372</b>



Organisasjonsnr: 919 854 782  
SUPRA INVEST AS

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	8		
<b>Varige driftsmidler</b>			
Vessels	6, 10	75 413 253	80 387 057
Docking	6	6 154 228	9 394 602
<b>Sum varige driftsmidler</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Sum anleggsmidler</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Bunkers and lubes		4 240 156	2 582 907
<b>Sum varer</b>		<b>4 240 156</b>	<b>2 582 907</b>
<b>Fordringer</b>			
Accounts receivables		3 332 964	
Other current receivables		3 098 418	5 388 004
<b>Sum fordringer</b>		<b>6 431 382</b>	<b>5 388 004</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposit		17 178 620	19 732 726
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>17 178 620</b>	<b>19 732 726</b>
<b>Sum omløpsmidler</b>		<b>27 850 157</b>	<b>27 703 637</b>
<b>SUM EIENDELER</b>		<b>109 417 638</b>	<b>117 485 296</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9, 11	1 000 000	1 000 000
Annen innskutt egenkapital	9, 9	745 352	1 073 132
<b>Sum innskutt egenkapital</b>		<b>1 745 352</b>	<b>2 073 132</b>
<b>Opptjent egenkapital</b>			
Other equity	9	2 494 137	2 353 038
<b>Sum opptjent egenkapital</b>		<b>2 494 137</b>	<b>2 353 038</b>
<b>Sum egenkapital</b>		<b>4 239 489</b>	<b>4 426 170</b>
<b>Gjeld</b>			



<b>Langsiktig gjeld</b>			
Utsatt skatt	8	571 784	537 421
<b>Sum avsetninger for forpliktelser</b>		<b>571 784</b>	<b>537 421</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	10, 12		
Participants loans	7	31 221 850	33 060 300
Debt to shareholders	7, 10		
Equity share silent partners		22 129 220	27 253 681
<b>Sum annen langsiktig gjeld</b>		<b>53 351 070</b>	<b>60 313 981</b>
<b>Sum langsiktig gjeld</b>		<b>53 922 854</b>	<b>60 851 402</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		2 592 223	2 257 070
Tax payable	8	4 675	
Share of retained earnings silent partners		48 059 007	45 743 512
Other current liabilities		599 391	4 207 142
<b>Sum kortsiktig gjeld</b>		<b>51 255 296</b>	<b>52 207 724</b>
<b>Sum gjeld</b>		<b>105 178 150</b>	<b>113 059 126</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>109 417 638</b>	<b>117 485 296</b>



Organisasjonsnr: 919 854 782  
SUPRA INVEST AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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# Financial Statements 2024

Supra Invest AS

Org.no.: 919 854 782

Prepared by:  
NRP Business Management 



### Supra Invest AS

#### Profit and loss account

All figures in NOK

	Note	2024	2023
<b>Operating income and operating expenses</b>			
Operating income	3	45 572 007	41 716 193
<b>Operating income</b>		<b>45 572 007</b>	<b>41 716 193</b>
Administrative expenses	4	1 175 423	1 179 858
Operating expenses	5	29 785 197	27 734 175
Depreciation and amortisation expenses	6	8 214 178	7 767 279
<b>Total expenses</b>		<b>39 174 798</b>	<b>36 681 312</b>
<b>Net operating profit / loss</b>		<b>6 397 208</b>	<b>5 034 881</b>
<b>Financial income and expenses</b>			
Other interest income		571 983	383 502
Currency gain		3 270 411	1 863 983
<b>Financial income</b>		<b>3 842 395</b>	<b>2 247 485</b>
Other interest expenses	7	3 489 505	3 873 158
Currency loss		4 254 466	3 071 919
Silent partner's share of profit in partnership		2 315 495	100 791
Other financial expenses		0	204 827
<b>Financial expenses</b>		<b>10 059 466</b>	<b>7 250 695</b>
<b>Net financial profit / loss</b>		<b>-6 217 071</b>	<b>-5 003 210</b>
<b>Result before tax</b>		<b>180 137</b>	<b>31 671</b>
Income tax expense	8	39 038	7 299
<b>Net profit after tax</b>		<b>141 099</b>	<b>24 372</b>
<b>Net profit / loss</b>	9	<b>141 099</b>	<b>24 372</b>
<b>Attributable to</b>			
Transferred to other equity	9	141 099	24 372
<b>Total</b>		<b>141 099</b>	<b>24 372</b>



### Supra Invest AS

#### Balance sheet

All figures in NOK

	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Tangible assets</b>			
Vessels	6, 10	75 413 253	80 387 057
Docking	6	6 154 228	9 394 602
<b>Total tangible assets</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Total non-current assets</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Current assets</b>			
<b>Inventories</b>			
Bunkers and lubes		4 240 156	2 582 907
<b>Total inventories</b>		<b>4 240 156</b>	<b>2 582 907</b>
<b>Receivables</b>			
Accounts receivables		3 332 964	0
Other current receivables		3 098 418	5 388 004
<b>Total receivables</b>		<b>6 431 382</b>	<b>5 388 004</b>
<b>Bank deposit</b>			
Bank deposit		17 178 620	19 732 726
<b>Cash and cash equivalents</b>		<b>17 178 620</b>	<b>19 732 726</b>
<b>Total current assets</b>		<b>27 850 157</b>	<b>27 703 637</b>
<b>Total assets</b>		<b>109 417 638</b>	<b>117 485 296</b>



## Supra Invest AS

### Balance sheet

All figures in NOK

	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in equity</b>			
Share capital	9, 11	1 000 000	1 000 000
Share premium	9	750 922	1 078 702
Other paid-in equity	9	-5 570	-5 570
<b>Total paid-in equity</b>		<b>1 745 352</b>	<b>2 073 132</b>
<b>Retained earnings</b>			
Other equity	9	2 494 137	2 353 038
<b>Total retained earnings</b>		<b>2 494 137</b>	<b>2 353 038</b>
<b>Total equity</b>		<b>4 239 489</b>	<b>4 426 170</b>
<b>Liabilities</b>			
<b>Provisions</b>			
Deferred tax liabilities	8	571 784	537 421
<b>Total provisions</b>		<b>571 784</b>	<b>537 421</b>
<b>Other non-current liabilities</b>			
Participants loans	7	31 221 850	33 060 300
Equity share silent partners		22 129 220	27 253 681
<b>Total other non-current liabilities</b>		<b>53 351 070</b>	<b>60 313 981</b>
<b>Current liabilities</b>			
Share of retained earnings silent partners		48 059 007	45 743 512
Accounts payable		2 592 223	2 257 070
Tax payable	8	4 675	0
Other current liabilities		599 391	4 207 142
<b>Total current liabilities</b>		<b>51 255 296</b>	<b>52 207 724</b>
<b>Total liabilities</b>		<b>105 178 150</b>	<b>113 059 126</b>
<b>Total equity and liabilities</b>		<b>109 417 638</b>	<b>117 485 296</b>

12.05.2025

The board of Supra Invest AS

Nicolai Eirik Lorentzen

Chairman of the board

Christian Due

Member of the board

Bjarte Solheim

Member of the board



## Supra Invest AS

## Notes

### Note 1 - Accounting principles

The Annual Accounts have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for Small Companies. The accounting principles are described below. The company was established October 5th 2017.

#### Foreign currency

Transactions in foreign currency are accounted in NOK at the rate applicable on the transaction date. Monetary items in a foreign currency are valued in NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency and NOK value using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value in a foreign currency are converted to NOK with the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

#### Operating income

Sales revenue are recognized upon delivery. Revenue from services are recognized upon performance.

#### Balance sheet classification

Current assets and liabilities consist of receivables and payables due within one year and items related to the inventory cycle. Other balance sheet items are classified as tangible assets/non-current liabilities.

Current assets are valued at the lower of cost and fair value. Current liabilities are recognized at nominal value. Long term debt are recognized at nominal value and will not be adjusted to marked value due to changes in interest rate.

#### Investment in the internal partnership Supra Invest IS

The company is the General Partner in the internal partnership Supra Invest IS, with a shareholding of 6 %. 100 % of the Annual Accounts of Supra Invest IS is incorporated in the Annual Accounts of Supra Invest AS. The silent Partners' share of the net result is accounted for as a reversal under financial income. Accordingly, the silent Partners' share of paid-in equity is accounted for as a reversal under long term debt, and the silent Partners' share of retained earnings is accounted for as a reversal under short term debt. In the events where the net equity is lower than paid-in equity, the silent Partners' share of the net equity is accounted for as a reversal under long term debt. In events where the net equity is negative, the silent Partners' share of the negative equity is posted as a short term receivable.

#### Tangible assets

Tangible assets are comprised of assets intended for long term ownership and use, and are valued at cost less depreciation and impairment losses. Tangible assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Tangible assets are written down to the recoverable amount when a decrease in value is expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairment loss recognized is reversed when the basis for the impairment loss is no longer evident.

#### Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.



## Supra Invest AS

## Notes

### Taxes

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 % of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are not recorded in the balance sheet.

### Note 2 Number of employees

The company has no employees.

### Note 3 Operating income

<b>Operation income include the following:</b>	<b>2024</b>	<b>2023</b>
Time charter hire	57 981 372	48 619 530
Off-hire	-2 438 107	-398 843
Voyage - other expenses charterer compensation	0	200 691
Bunkers owners account including positioning *)	-4 430 486	-4 174 655
Bunkers loss previous year	-2 582 907	0
Commission	-2 957 865	-2 530 530
<b>Total</b>	<b>45 572 007</b>	<b>41 716 193</b>

\*) Bunkers has been reclassified from OPEX cost in 2023.

### Note 4 Administrative expenses

<b>Administrative expenses include the following:</b>	<b>2024</b>	<b>2023</b>
Board fee	32 328	51 345
Corporate management fee	549 683	535 774
Commercial management fee	412 857	399 587
Auditor's remuneration	54 080	39 520
Legal fees	7 000	17 031
Other administrative expenses	119 474	136 600
<b>Total</b>	<b>1 175 423</b>	<b>1 179 858</b>



## Supra Invest AS

## Notes

### Note 5 Operating expenses

<b>Operating expenses include the following:</b>	<b>2024</b>	<b>2023</b>
Crew and technical OPEX cost	20 951 663	21 852 081
Owners various expenses	1 041 533	206 519
Insurance	2 194 394	2 212 767
Technical management fee	1 515 101	1 394 381
Propeller damage	1 628 119	0
Bunkers during off-hire	73 621	0
Non-budget OPEX items	2 380 768	2 068 428
<b>Total</b>	<b>29 785 198</b>	<b>27 734 175</b>

### Note 6 Fixed assets

Supra Invest IS bought the vessel MV Ocean Knight for USD 12 250 000 with delivery on August 7th 2018.

	<b>Vessel</b>	<b>Docking</b>	<b>SUM</b>
Acquisition cost 01.01.2024	106 052 028	16 201 874	122 253 902
Disposal	0	0	0
<b>Acquisition cost 31.12.2024</b>	<b>106 052 028</b>	<b>16 201 874</b>	<b>122 253 902</b>
Acc. depreciation 31.12.2024	-30 638 775	-10 047 646	-40 686 421
<b>Net book value 31.12.2024</b>	<b>75 413 253</b>	<b>6 154 228</b>	<b>81 567 481</b>
Depreciation for the year	4 973 804	3 240 374	<b>8 214 178</b>
Remaining economic life (year)	12	1 / 3.5	
Depreciation schedule	Linear	Linear	

### Note 7 Debt to the Partners

<b>Lenders</b>	<b>Principal USD</b>	<b>Instalment USD</b>	<b>Balance USD</b>	<b>Balance NOK</b>
Partners of Supra Invest IS	3 250 000	-500 000	2 750 000	31 221 850
<b>Total</b>	<b>3 250 000</b>	<b>-500 000</b>	<b>2 750 000</b>	<b>31 221 850</b>

The lenders provided a participant's loan to Supra Invest IS of USD 3 250 000. The interest on the loan is calculated with 10 % p.a., payable semi-annually on the 30 June and 31 December. If any distribution to the Partners, the same amount should be repaid to the Lenders.

The loan shall be repaid as a bullet on 31 December 2025, but can be extended.



## Supra Invest AS

## Notes

### Note 8 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	4 675	0
Changes in deferred tax	34 363	7 299
<b>Tax expense on ordinary profit/loss</b>	<b>39 038</b>	<b>7 299</b>
Taxable income:		
Result before tax	180 137	31 671
Permanent differences	125 772	-316 329
Allocation of loss to be brought forward	-284 657	0
<b>Taxable income</b>	<b>21 251</b>	<b>-284 657</b>
Payable tax in the balance:		
Payable tax on this year's result	4 675	0
<b>Total payable tax in the balance</b>	<b>4 675</b>	<b>0</b>

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

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Units	2 599 018	2 727 482	128 464
Accumulated loss to be brought forward	0	-284 657	-284 657
<b>Basis for deferred tax</b>	<b>2 599 018</b>	<b>2 442 825</b>	<b>-156 193</b>
<b>Deferred tax (22 %)</b>	<b>571 784</b>	<b>537 421</b>	<b>-34 362</b>

### Note 9 Equity

	<b>Share capital</b>	<b>Share premium</b>	<b>Other paid-in equity</b>	<b>Other equity</b>	<b>Total equity</b>
Equity as of 01.01.2024	1 000 000	1 078 702	-5 570	2 353 038	4 426 169
Result for the year				141 099	141 099
Repayment capital *)		-327 780			-327 780
<b>Equity as of 31.12.2024</b>	<b>1 000 000</b>	<b>750 922</b>	<b>-5 570</b>	<b>2 494 137</b>	<b>4 239 489</b>



## Supra Invest AS

## Notes

### Note 10 Assets pledged as security and guarantee liabilities

	2024	2023
<b>Debt secured by pledges and guarantees</b>		
Debt to shareholders	31 221 850	33 060 300
<b>Total</b>	<b>31 221 850</b>	<b>33 060 300</b>
<b>Book value of pledged assets</b>		
Vessel	75 413 253	80 387 057
<b>Total</b>	<b>75 413 253</b>	<b>80 387 057</b>

### Note 11 Shareholders

The share capital in Supra Invest AS as of 31.12 consists of:

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

### Ownership structure

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Lorentzens Skibs AS	500 000	50,0	50,0
Il Ho Kim	333 300	33,3	33,3
Boyang Ltd.	166 700	16,7	16,7
<b>Total number of shares</b>	<b>1 000 000</b>	<b>100,0</b>	<b>100,0</b>

### Note 12 Mortgage loan

The outstanding balance on the mortgage loan of was repaid on the 8th of August 2023.



Skatteetaten

Vår dato 05.12.2018	Din dato 11.10.2018	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din referanse Tonje Slorafoss	Telefon 800 80 000
Org.nr 996250318	Vår referanse 2018/1197403	Postadresse Postboks 9200 Grønland 0134 Oslo

NRP PROCURATOR AS  
Postboks 1358 Vika  
0113 OSLO

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

Vi viser til deres brev av 11. oktober 2018 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskap:

- DBC Supra AS, org.nr. 919 854 782
- DBC Supra IS, stiftet 2018
- Ithaca Handy AS, org.nr. 919 856 238
- Ithaca Handy IS, stiftet 2018
- Atlantic 2000 AS, org.nr. 919 778 407
- Songa City AS, org.nr. 919 860 235
- Songa Mipo AS, org.nr. 919 860 359

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering selskapene ovenfor dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at det benyttes engelsk språk ved utarbeidelsen av årsregnskap og årsberetning, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

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

### Bakgrunn

Fra søknad av 11. oktober gjengis:

*All kommunikasjon, skriftlig og muntlig, med aksjonærene i selskapet foregår på engelsk. Selskapets formål er investering i shippingvirksomhet og kan derfor måtte legge frem sitt regnskap overfor internasjonale aktører i forbindelse med investeringene.*

*Hoveddelen av investorene er profesjonelle aktører. Som følge av selskapets shippingvirksomhet, er det ikke uvanlig at regnskapet må sendes til enheter som ikke er norsktalende, herunder aksjonærer og banker.*

*Eierne, styret og befrakterne ønsker årsregnskap og årsberetning på engelsk språk, og det er derfor ønskelig å bruke engelsk som språk ved utarbeidelse av det offisielle årsregnskapet og årsberetningen fra og med inntektsåret 2018.*

Fra epost av 28. november gjengis:

*Selskapene og eiere nevnt nedenfor opererer i Internasjonal bransje (Shipping). Grunnet at flere av eierne i selskapene er utenlandske samt sitter i styret skjer all kommunikasjon på engelsk. Det er*



*på bakgrunn av dette nødvendig for selskapene å kunne avlegge årsregnskap på engelsk. Det legges også til at alle eiere behersker engelsk på et profesjonelt og avansert nivå.*

En norsk utarbeidelse av årsregnskap og årsberetning vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.

### **Skattedirektoratets vurdering**

Etter regnskapsloven § 3-4 tredje ledd skal årsregnskapet og årsberetningen være på norsk. Departementet kan ved forskrift eller 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at flere av eierne er utenlandske, og at alle eiere behersker engelsk språk. Eierkretsen er begrenset. I tillegg er selskapenes virksomhet utpreget internasjonal, hvor arbeidsspråket er engelsk. Alle sentrale aktører i bransjen behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Henning Stokke

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



# Deloitte.

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NO-0103 Oslo  
Norway

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www.deloitte.no

To the General Meeting of Supra Invest AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

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

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by 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.

### *Responsibilities of the Management for the Financial Statements*

The Board of Directors (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,

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



## Deloitte.

Independent auditor's report  
Supra Invest AS

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, 19 May 2025  
Deloitte AS

**Jens Bjørner Owren Ugland**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report - Supra Invest AS

Name	Date
Ugland, Jens Bjørner Owren	2025-05-21

Identification

 bankID™ Ugland, Jens Bjørner  
Owren



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



# Financial Statements 2024

Supra Invest AS

Org.no.: 919 854 782

Prepared by:  
NRP Business Management 



## Supra Invest AS

### Profit and loss account

All figures in NOK

	Note	2024	2023
<b>Operating income and operating expenses</b>			
Operating income	3	45 572 007	41 716 193
<b>Operating income</b>		<b>45 572 007</b>	<b>41 716 193</b>
Administrative expenses	4	1 175 423	1 179 858
Operating expenses	5	29 785 197	27 734 175
Depreciation and amortisation expenses	6	8 214 178	7 767 279
<b>Total expenses</b>		<b>39 174 798</b>	<b>36 681 312</b>
<b>Net operating profit / loss</b>		<b>6 397 208</b>	<b>5 034 881</b>
<b>Financial income and expenses</b>			
Other interest income		571 983	383 502
Currency gain		3 270 411	1 863 983
<b>Financial income</b>		<b>3 842 395</b>	<b>2 247 485</b>
Other interest expenses	7	3 489 505	3 873 158
Currency loss		4 254 466	3 071 919
Silent partner's share of profit in partnership		2 315 495	100 791
Other financial expenses		0	204 827
<b>Financial expenses</b>		<b>10 059 466</b>	<b>7 250 695</b>
<b>Net financial profit / loss</b>		<b>-6 217 071</b>	<b>-5 003 210</b>
<b>Result before tax</b>		<b>180 137</b>	<b>31 671</b>
Income tax expense	8	39 038	7 299
<b>Net profit after tax</b>		<b>141 099</b>	<b>24 372</b>
<b>Net profit / loss</b>	9	<b>141 099</b>	<b>24 372</b>
<b>Attributable to</b>			
Transferred to other equity	9	141 099	24 372
<b>Total</b>		<b>141 099</b>	<b>24 372</b>



### Supra Invest AS

#### Balance sheet

All figures in NOK

	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Tangible assets</b>			
Vessels	6, 10	75 413 253	80 387 057
Docking	6	6 154 228	9 394 602
<b>Total tangible assets</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Total non-current assets</b>		<b>81 567 481</b>	<b>89 781 659</b>
<b>Current assets</b>			
<b>Inventories</b>			
Bunkers and lubes		4 240 156	2 582 907
<b>Total inventories</b>		<b>4 240 156</b>	<b>2 582 907</b>
<b>Receivables</b>			
Accounts receivables		3 332 964	0
Other current receivables		3 098 418	5 388 004
<b>Total receivables</b>		<b>6 431 382</b>	<b>5 388 004</b>
<b>Bank deposit</b>			
Bank deposit		17 178 620	19 732 726
<b>Cash and cash equivalents</b>		<b>17 178 620</b>	<b>19 732 726</b>
<b>Total current assets</b>		<b>27 850 157</b>	<b>27 703 637</b>
<b>Total assets</b>		<b>109 417 638</b>	<b>117 485 296</b>



## Supra Invest AS

### Balance sheet

All figures in NOK

	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in equity</b>			
Share capital	9, 11	1 000 000	1 000 000
Share premium	9	750 922	1 078 702
Other paid-in equity	9	-5 570	-5 570
<b>Total paid-in equity</b>		<b>1 745 352</b>	<b>2 073 132</b>
<b>Retained earnings</b>			
Other equity	9	2 494 137	2 353 038
<b>Total retained earnings</b>		<b>2 494 137</b>	<b>2 353 038</b>
<b>Total equity</b>		<b>4 239 489</b>	<b>4 426 170</b>
<b>Liabilities</b>			
<b>Provisions</b>			
Deferred tax liabilities	8	571 784	537 421
<b>Total provisions</b>		<b>571 784</b>	<b>537 421</b>
<b>Other non-current liabilities</b>			
Participants loans	7	31 221 850	33 060 300
Equity share silent partners		22 129 220	27 253 681
<b>Total other non-current liabilities</b>		<b>53 351 070</b>	<b>60 313 981</b>
<b>Current liabilities</b>			
Share of retained earnings silent partners		48 059 007	45 743 512
Accounts payable		2 592 223	2 257 070
Tax payable	8	4 675	0
Other current liabilities		599 391	4 207 142
<b>Total current liabilities</b>		<b>51 255 296</b>	<b>52 207 724</b>
<b>Total liabilities</b>		<b>105 178 150</b>	<b>113 059 126</b>
<b>Total equity and liabilities</b>		<b>109 417 638</b>	<b>117 485 296</b>

12.05.2025

The board of Supra Invest AS

Nicolai Eirik Lorentzen

Chairman of the board

Christian Due

Member of the board

Bjarte Solheim

Member of the board

Supra Invest AS

BankID Signing  
Nicolai E. Lorentzen  
2025-05-16

BankID Signing  
Bjarte Solheim  
2025-05-15

BankID Signing  
Christian Due  
2025-05-15



## Supra Invest AS

## Notes

### Note 1 - Accounting principles

The Annual Accounts have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for Small Companies. The accounting principles are described below. The company was established October 5th 2017.

#### Foreign currency

Transactions in foreign currency are accounted in NOK at the rate applicable on the transaction date. Monetary items in a foreign currency are valued in NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency and NOK value using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value in a foreign currency are converted to NOK with the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

#### Operating income

Sales revenue are recognized upon delivery. Revenue from services are recognized upon performance.

#### Balance sheet classification

Current assets and liabilities consist of receivables and payables due within one year and items related to the inventory cycle. Other balance sheet items are classified as tangible assets/non-current liabilities.

Current assets are valued at the lower of cost and fair value. Current liabilities are recognized at nominal value. Long term debt are recognized at nominal value and will not be adjusted to marked value due to changes in interest rate.

#### Investment in the internal partnership Supra Invest IS

The company is the General Partner in the internal partnership Supra Invest IS, with a shareholding of 6 %. 100 % of the Annual Accounts of Supra Invest IS is incorporated in the Annual Accounts of Supra Invest AS. The silent Partners' share of the net result is accounted for as a reversal under financial income. Accordingly, the silent Partners' share of paid-in equity is accounted for as a reversal under long term debt, and the silent Partners' share of retained earnings is accounted for as a reversal under short term debt. In the events where the net equity is lower than paid-in equity, the silent Partners' share of the net equity is accounted for as a reversal under long term debt. In events where the net equity is negative, the silent Partners' share of the negative equity is posted as a short term receivable.

#### Tangible assets

Tangible assets are comprised of assets intended for long term ownership and use, and are valued at cost less depreciation and impairment losses. Tangible assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Tangible assets are written down to the recoverable amount when a decrease in value is expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairment loss recognized is reversed when the basis for the impairment loss is no longer evident.

#### Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.



## Supra Invest AS

## Notes

### Taxes

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 % of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are not recorded in the balance sheet.

### Note 2 Number of employees

The company has no employees.

### Note 3 Operating income

<b>Operation income include the following:</b>	<b>2024</b>	<b>2023</b>
Time charter hire	57 981 372	48 619 530
Off-hire	-2 438 107	-398 843
Voyage - other expenses charterer compensation	0	200 691
Bunkers owners account including positioning *)	-4 430 486	-4 174 655
Bunkers loss previous year	-2 582 907	0
Commission	-2 957 865	-2 530 530
<b>Total</b>	<b>45 572 007</b>	<b>41 716 193</b>

\*) Bunkers has been reclassified from OPEX cost in 2023.

### Note 4 Administrative expenses

<b>Administrative expenses include the following:</b>	<b>2024</b>	<b>2023</b>
Board fee	32 328	51 345
Corporate management fee	549 683	535 774
Commercial management fee	412 857	399 587
Auditor's remuneration	54 080	39 520
Legal fees	7 000	17 031
Other administrative expenses	119 474	136 600
<b>Total</b>	<b>1 175 423</b>	<b>1 179 858</b>



## Supra Invest AS

## Notes

### Note 5 Operating expenses

<b>Operating expenses include the following:</b>	<b>2024</b>	<b>2023</b>
Crew and technical OPEX cost	20 951 663	21 852 081
Owners various expenses	1 041 533	206 519
Insurance	2 194 394	2 212 767
Technical management fee	1 515 101	1 394 381
Propeller damage	1 628 119	0
Bunkers during off-hire	73 621	0
Non-budget OPEX items	2 380 768	2 068 428
<b>Total</b>	<b>29 785 198</b>	<b>27 734 175</b>

### Note 6 Fixed assets

Supra Invest IS bought the vessel MV Ocean Knight for USD 12 250 000 with delivery on August 7th 2018.

	<b>Vessel</b>	<b>Docking</b>	<b>SUM</b>
Acquisition cost 01.01.2024	106 052 028	16 201 874	122 253 902
Disposal	0	0	0
<b>Acquisition cost 31.12.2024</b>	<b>106 052 028</b>	<b>16 201 874</b>	<b>122 253 902</b>
Acc. depreciation 31.12.2024	-30 638 775	-10 047 646	-40 686 421
<b>Net book value 31.12.2024</b>	<b>75 413 253</b>	<b>6 154 228</b>	<b>81 567 481</b>
Depreciation for the year	4 973 804	3 240 374	<b>8 214 178</b>
Remaining economic life (year)	12	1 / 3.5	
Depreciation schedule	Linear	Linear	

### Note 7 Debt to the Partners

<b>Lenders</b>	<b>Principal USD</b>	<b>Instalment USD</b>	<b>Balance USD</b>	<b>Balance NOK</b>
Partners of Supra Invest IS	3 250 000	-500 000	2 750 000	31 221 850
<b>Total</b>	<b>3 250 000</b>	<b>-500 000</b>	<b>2 750 000</b>	<b>31 221 850</b>

The lenders provided a participant's loan to Supra Invest IS of USD 3 250 000. The interest on the loan is calculated with 10 % p.a., payable semi-annually on the 30 June and 31 December. If any distribution to the Partners, the same amount should be repaid to the Lenders.

The loan shall be repaid as a bullet on 31 December 2025, but can be extended.



## Supra Invest AS

## Notes

### Note 8 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	4 675	0
Changes in deferred tax	34 363	7 299
<b>Tax expense on ordinary profit/loss</b>	<b>39 038</b>	<b>7 299</b>
Taxable income:		
Result before tax	180 137	31 671
Permanent differences	125 772	-316 329
Allocation of loss to be brought forward	-284 657	0
<b>Taxable income</b>	<b>21 251</b>	<b>-284 657</b>
Payable tax in the balance:		
Payable tax on this year's result	4 675	0
<b>Total payable tax in the balance</b>	<b>4 675</b>	<b>0</b>

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

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Units	2 599 018	2 727 482	128 464
Accumulated loss to be brought forward	0	-284 657	-284 657
<b>Basis for deferred tax</b>	<b>2 599 018</b>	<b>2 442 825</b>	<b>-156 193</b>
<b>Deferred tax (22 %)</b>	<b>571 784</b>	<b>537 421</b>	<b>-34 362</b>

### Note 9 Equity

	<b>Share capital</b>	<b>Share premium</b>	<b>Other paid-in equity</b>	<b>Other equity</b>	<b>Total equity</b>
Equity as of 01.01.2024	1 000 000	1 078 702	-5 570	2 353 038	4 426 169
Result for the year				141 099	141 099
Repayment capital *)		-327 780			-327 780
<b>Equity as of 31.12.2024</b>	<b>1 000 000</b>	<b>750 922</b>	<b>-5 570</b>	<b>2 494 137</b>	<b>4 239 489</b>



## Supra Invest AS

## Notes

### Note 10 Assets pledged as security and guarantee liabilities

Debt secured by pledges and guarantees	2024	2023
Debt to shareholders	31 221 850	33 060 300
<b>Total</b>	<b>31 221 850</b>	<b>33 060 300</b>

### Book value of pledged assets

Vessel	75 413 253	80 387 057
<b>Total</b>	<b>75 413 253</b>	<b>80 387 057</b>

### Note 11 Shareholders

The share capital in Supra Invest AS as of 31.12 consists of:

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

### Ownership structure

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Lorentzens Skibs AS	500 000	50,0	50,0
Il Ho Kim	333 300	33,3	33,3
Boyang Ltd.	166 700	16,7	16,7
<b>Total number of shares</b>	<b>1 000 000</b>	<b>100,0</b>	<b>100,0</b>

### Note 12 Mortgage loan

The outstanding balance on the mortgage loan of was repaid on the 8th of August 2023.



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To the General Meeting of Supra Invest AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

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

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by 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.

### *Responsibilities of the Management for the Financial Statements*

The Board of Directors (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,

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



**Deloitte.**

Independent auditor's report  
Supra Invest AS

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, 19 May 2025  
Deloitte AS

**Jens Bjørner Owren Ugland**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report - Supra Invest AS

Name	Date
Ugland, Jens Bjørner Owren	2025-05-21

Identification

 bankID™ Ugland, Jens Bjørner  
Owren



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