



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	986 686 967
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	THE FEELGOOD COMPANY AS
Forretningsadresse:	Henrik Ibsens gate 60C 0255 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Nina Midtlie
Dato for fastsettelse av årsregnskapet:	30.05.2025

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, 05.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Other income		6 044 000	14 555 000
Sum inntekter		6 044 000	14 555 000
Kostnader			
Employee benefits expense	3	7 353 000	14 913 000
Depreciation and amortisation expenses	4	179 000	191 000
Other expenses	3	7 159 000	12 413 000
Sum kostnader		14 691 000	27 517 000
Driftsresultat		-8 648 000	-12 962 000
Finansinntekter og finanskostnader			
Income from investments in subsidiaries		22 369 000	5 722 000
Income from other group companies	8		
Renteinntekt fra foretak i samme konsern	2	4 344 000	2 923 000
Other financial income		3 000	17 106 000
Sum finansinntekter		26 717 000	25 750 000
Write-down of financial assets			190 000 000
Rentekostnad til foretak i samme konsern	2	23 475 000	17 223 000
Other financial expenses		747 000	692 000
Sum finanskostnader		24 221 000	207 914 000
Netto finans		2 495 000	-182 164 000
Resultat før skattekostnad		-6 152 000	-195 126 000
Tax expense	5	-1 352 000	-4 888 000
Årsresultat		-4 800 000	-190 238 000
Årsresultat etter minoritetsinteresser		-4 800 000	-190 238 000
Totalresultat		-4 800 000	-190 238 000



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Udekket tap	6	-4 800 000	-190 238 000
Sum overføringer og disponeringer		-4 800 000	-190 238 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Other intangible assets	4	2 119 000	2 119 000
Utsatt skattefordel	5	53 000	10 585 000
Sum immaterielle eiendeler		2 172 000	12 704 000
Varige driftsmidler			
Buildings and land	4		
Machinery and equipment	4		
Ships	4		
Fixture and fittings	4	51 000	231 000
Sum varige driftsmidler	4	51 000	231 000
Finansielle anleggsmidler			
Investering i datterselskap	7	351 000 000	351 000 000
Investering i annet foretak i samme konsern	2, 7		
Lån til foretak i samme konsern	8	47 367 000	43 023 000
Investeringer i tilknyttet selskap	2		
Lån til tilknyttet selskap og felles kontrollert virksomhet	2		
Sum finansielle anleggsmidler		398 367 000	394 023 000
Sum anleggsmidler		400 590 000	406 957 000
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	2	434 000	19 000
Other short-term receivables	8	317 449 000	5 869 000
Konsernfordringer	8		
Sum fordringer		317 884 000	5 888 000
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	9	278 000	508 000
Sum bankinnskudd, kontanter og lignende		278 000	508 000



Balanse

Beløp i: NOK	Note	2024	2023
Sum omløpsmidler		318 162 000	6 396 000
SUM EIENDELER		718 752 000	413 354 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 10	1 000 000	1 000 000
Overkurs	6	447 689 000	621 491 000
Sum innskutt egenkapital		448 689 000	622 491 000
Opptjent egenkapital			
Uncovered loss/profit	6		-449 496 000
Udekket tap	6		
Sum opptjent egenkapital			-449 496 000
Sum egenkapital	6	448 689 000	172 995 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Obligasjonslån	8		
Other non-current liabilities to other related parties	8	255 981 000	232 506 000
Sum annen langsiktig gjeld		255 981 000	232 506 000
Sum langsiktig gjeld		255 981 000	232 506 000
Kortsiktig gjeld			
Leverandørgjeld		84 000	489 000
Tax payable	5		
Public duties payable		439 000	814 000
Kortsiktig konserngjeld	8		
Other current liabilities	8	13 559 000	6 551 000
Sum kortsiktig gjeld		14 082 000	7 853 000



Balanse

Beløp i: NOK	Note	2024	2023
Sum gjeld		270 062 000	240 359 000
SUM EGENKAPITAL OG GJELD		718 752 000	413 354 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 619160

Enheten

Organisasjonsnummer: 986 686 967
Organisasjonsform: Aksjeselskap
Foretaksnavn: THE FEELGOOD COMPANY AS
Forretningsadresse: Henrik Ibsens gate 60C
0255 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Nina Midtlie
Dato for fastsettelse av årsregnskapet: 30.05.2025

Grunnlag for avgivelse

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Brønnøysundregistrene, 03.07.2025



Organisasjonsnr: 986 686 967
THE FEELGOOD COMPANY AS

RESULTATREGNSKAP

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THE FEELGOOD COMPANY AS

BALANSE

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Organisasjonsnr: 986 686 967
THE FEELGOOD COMPANY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

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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To the General Meeting of The Feelgood Company AS

Independent Auditor's Report

Opinion

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

In our opinion

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

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors 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.

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

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

Perneo Dokumentnøkkel: Z8Z8C-S7303-76V99-SHU3A-BJWSB-SP4AU



Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



Oslo, 19 March 2025

KPMG AS

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

Penneo Dokumentnøkkel: Z8Z8C-S7303-76V99-SHU3A-BJWSB-5P4AU



PENNEO

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

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

Hermansen, Jørgen

Statsautorisert revisor

Serienummer: no_bankid:9578-5997-4-22602

IP: 80.232.xxx.xxx

2025-03-19 15:29:59 UTC



Penneo Dokumentnøkkel: Z8Z8C-S7303-76V99-SHU3A-BJWSB-5P4AU

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Annual Report 2024

The Feelgood Company AS

Board of directors' report

Annual accounts

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

Auditor's report

Penneo Dokumentnr: G:J29N-JKBP4-KO2JK-53EXI-FP9U9-ER0M8

Org.no.: 986 686 967



The Feelgood Company AS

Board of Directors' report 2024

Business area and location

The Feelgood Company AS operations are import and sales of products within wellness and beauty. The company is located at Henrik Ibsens gate 60, Oslo.

Ownership structure

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

Income statement and balance sheet

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

In 2024, the company had a negative result after tax of TNOK -4 800, compared to negative TNOK -190 238 in 2023.

Cash flow from operating activities was NOK -12 548 thousands in 2024, compared to NOK -13 304 thousands in 2023. The board confirms that the company liquidity position, together with the expected cash flow from operations in the group in 2024, will be adequate to fulfil short-term liabilities as they fall due.

The company had an equity of NOK 448 689 thousand as of 31.12.2024 (172 995 TNOK in 2023), the equity ratio was 62 % percent (42 % for 2023).

Continued operation

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2024 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

Future development

The general future underlying development for Jordanes Investments Holdings' subsidiaries is considered positive. The subsidiaries are continuously working to streamline operations and to offer products that are demanded in the market. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments.

Organization and environment

The Feelgood Company AS had by end of December 3 employees, with 0,3 % sickleave.



Work Environment and equal opportunities

Feelgood has a zero-accident policy. The health and safety of the employees has the highest priority and the group aim to continuously maintain, improve, and develop healthy working environment conditions. During the year no accident were recorded.

The company strives for a balanced gender distribution, and as of end 2024 the employees where split 67% female and 33% male.

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

The company is continuously working to ensure equal pay for equal work, and does not practice differential treatment or recruitment of employees on the basis of sex, ethnicity, national origin, sexual orientation, language, religion or faith. The company should be a good and safe workplace where discrimination of any kind is unacceptable.

External environment

The Feelgood Company AS is a part of the Jordanes Group and shares the Group's high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and a separate ESG report 2024 for further details will be published on Jordanes' website (www.jordanes.no).

The company is subject to the Transparency Act and is obliged to conduct due diligence. Jordanes Group will be reported collectively, and an account will be published on Jordanes' website through the ESG report (www.jordanes.no) no later than 30th June 2025.

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

Risk factors

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

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

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

Events after the balance sheet date

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



Proposal for distribution of the result of the period

The company had a negative result for the period of TNOK -4 800. The Board of Directors propose TNOK -4 800 mill to be allocated to other equity.

Oslo, 19.03.2025

The board of The Feelgood Company AS

Jan Leif Bodd
Board member

Stig Terje Sunde
Chairman of the Board

Jesper Galatius
General Manager

Penneo Dokumentnr: G:129N-JKBP4-KO2JK-53EXI-FP9U9-ER0M8



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Income statement

	Note	2024	2023
Other income		6 044	14 555
Total income		6 044	14 555
Employee benefits expense	3	7 353	14 913
Depreciation and amortisation expenses	4	179	191
Other expenses	3	7 159	12 413
Total operating expenses		14 691	27 517
Operating result		-8 648	-12 962
Financial income and financial expenses			
Income from investments in subsidiaries		22 369	5 722
Interest income from group companies	2	4 344	2 923
Other financial income		3	17 106
Write-down of financial assets		0	190 000
Interest expense to related parties	2	23 475	17 223
Other financial expenses		747	692
Net financial revenue and expenses		2 495	-182 164
Result before tax		-6 152	-195 126
Tax expense	5	1 352	4 888
Result of the year		-4 800	-190 238
Net profit or loss		-4 800	-190 238
Distribution of the result			
Uncovered loss	6	4 800	190 238
Total distribution		-4 800	-190 238

Penneo Dokumentnr: G:129N-JKBP4-KO2JK-53EXI-FP9U9-ER0M8



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Balance sheet

	Note	2024	2023
Assets			
Non-current assets			
Intangible assets			
Other intangible assets	4	2 119	2 119
Deferred tax assets	5	53	10 585
Total intangible assets		2 172	12 704
Fixture and fittings	4	51	231
Total property, plant and equipment	4	51	231
Investments in subsidiaries	7	351 000	351 000
Loan to group companies	8	47 367	43 023
Total non-current financial assets		398 367	394 023
Total non-current assets		400 590	406 957
Current assets			
Accounts receivables	2	434	19
Other short-term receivables	8	317 449	5 869
Total receivables		317 884	5 888
Bank deposits, cash and cash equivalents	9	278	508
Total current assets		318 162	6 396
Total assets		718 752	413 354

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The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Balance sheet

	Note	2024	2023
Equity and liabilities			
Share capital	6, 10	1 000	1 000
Share premium reserve	6	447 689	621 491
Total paid in equity		448 689	622 491
Retained earnings			
Uncovered loss/profit	6	0	-449 496
Total retained earnings		0	-449 496
Total equity	6	448 689	172 995
Liabilities			
Other non-current liabilities to other related parties	8	255 981	232 506
Total non-current liabilities		255 981	232 506
Trade payables		84	489
Public duties payable		439	814
Other current liabilities	8	13 559	6 551
Total current liabilities		14 082	7 853
Total liabilities		270 062	240 359
Total equity and liabilities		718 752	413 354

Oslo, 19.03.2025

The board of The Feelgood Company AS

Jan Leif Bodd
Board member

Stig Terje Sunde
Chairman of the Board

Jesper Galatius
General Manager

Pennco Dokumentnr: G.129N-JKBP4-KO2JK-53EXI-FP9U9-ER0M8



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Cash flow statement

	Note	2024	2023
Cash flows from operating activities			
Result before tax		-6 152	-195 126
Ordinary depreciation	4	179	191
Income from subsidiary/associate		-22 369	-5 722
Gain on sale of fixed assets	8	0	-17 100
Write-down of financial fixed assets	8	0	190 000
Change in accounts payable		-405	-471
Accrued not paid interest		19 131	14 300
Change in other accrual items		-2 932	624
Net cash flows from operating activities		-12 548	-13 304
Cash flows from investment activities			
Change in group cashpool	8	6 596	14 161
Net cash flows from investment activities		6 596	14 161
Cash flows from financing activities			
Proceeds/payments group companies		0	-6 611
Group contribution received/paid		5 722	5 552
Net cash flows from financing activities		5 722	-1 059
Net change in cash and cash equivalents		-230	-202
Cash and cash equivalents at the start of the period		508	710
Cash and cash equivalents at the end of the period		278	508

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The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Note 1 Accounting Principles

Accounting principles

The financial statements have been prepared by the company's Board of Directors and management in accordance with the Accounting Act and generally accepted accounting principles in Norway. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue- and expense recognition

The financial statements are presented in accordance with the fundamental principles of historic cost, comparability, going concern, congruity, and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long-term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short-term debt. Debt with maturity beyond the next year is presented as long-term debt.

Presentation of non-current assets

Assets held for long term use or long-term ownership are presented as fixed assets or long-term financial assets. These assets are capitalized at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down to either the value in use or the net realizable value is booked.

Ordinary depreciation in the financial statements is recognized based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purposes is included in the basis for the calculation of deferred tax.

Presentation of current assets

Current assets are presented at the lower of cost and net realizable value.

Receivables

Accounts receivable and other receivables are presented at their nominal value. An allowance for doubtful accounts is set based on an evaluation of each individual receivable.

Post-employment benefits

The company has a defined contribution pension plan for its employees which satisfies the statutory requirements in the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). Contributions are paid to pension insurance plans and charged to the income statement in the period to which the contributions relate. Once the contributions have been paid, there are no further payment obligations.

Taxes

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate is applied.

Cash and cash equivalents

Cash equivalents are cash or short-term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.

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The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Currency

All monetary items denominated in foreign currency are converted to NOK at the exchange rate on the reporting date.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

Shares in subsidiaries

Shares in subsidiaries are presented according to the cost method. Dividends and group contributions from subsidiaries are recognised to income to the extent it represents earnings subsequent to the acquisition of the subsidiary. Any excess is recognised as a reduction to the carrying values of the shares

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The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Note 2 Related parties transactions

Jordanes Investments AS owns all shares in the company. All transactions between Group companies follow the Group transfer policy and are carried out at market conditions.

Related parties include Jordanes Group companies, associates, members of the board and management.

Related parties	Transaction type	2024	2023
Smarte Nytelser AS	Shared fee	0	-1 811
Elle Basic AS	Shared fee	2 203	-6 096
Bodylab Aps	Shared fee	3 841	-6 172
Scandza Norge AS	Interest income	4 344	-2 923
Scandza AS	Interest cost	23 475	17 223
Jordanes Holding AS	Other operating cost	3 432	0
Jordanes Investments	Shared fee	0	-476

Note 3 Payroll expenses, number of employees and loans to employees and auditor's fee

Payroll expenses	2024	2023
Salaries	5 364	10 285
Employment tax	1 189	1 880
Pension costs	372	549
Other benefits	429	2 199
Total	7 353	14 913

Number of employees 31.12.2024: 3 (7 in 2023).

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

Management remuneration	General manager
Salary	2 752
Bonuses	0
Other remuneration	177

Remuneration to board members in 2024 is 0.

The members of the Board have no severance or share-based payment agreements.

The company has not provided loans to nor issued guarantees for the Managing director, members of the board or other related parties.



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Auditor fee has been divided as follows:

Audit fees (ex VAT)	2024	2023
Regular audit fee	74	152
Other confirmation services	229	41
Other services	0	25
Total audit fees	305	220

Note 4 Non-current assets

	ERP system	Fixtures and fittings	Trademarks	Total
Purchase cost as of 01.01.24	2 062	560	57	2 679
= Acquisition cost 31.12.24	2 062	560	57	2 679
Accumulated depreciation 31.12.24		509		509
= Book value 31.12.24	2 062	51	57	2 170
This year's ordinary depreciations		179		179
Economic life		3 years		

The Company's non-current assets is work in progress and depreciation is not started.
Other intangible assets relates to domain.

Note 5 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	-1 352	-4 888
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	-1 352	-4 888
Taxable income:		
Result before tax	-6 152	-195 126
Permanent differences	-22 364	167 188
Changes in temporary differences	106	100
Received intra-group contribution	76 390	5 722
Allocation of loss to be brought forward	-47 980	0
Taxable income	0	-22 117

Payable tax in the balance:



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Payable tax on this year's result	-16 806	0
Payable tax on received Group contribution	16 806	0
Total payable tax in the balance	0	0

Calculation of effective tax rate

Profit before tax	-6 152	-195 126
Calculated tax on profit before tax	-1 354	-42 928
Tax effect of permanent differences	1	38 040
Total	-1 352	-4 888
Effective tax rate	22,0 %	2,5 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	-242	-136	106
Total	-242	-136	106

Accumulated loss to be brought forward	0	-47 980	-47 980
Basis for deferred tax assets	-242	-48 116	-47 874

Deferred tax assets (22 %)	-53	-10 585	-10 532
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Note 6 Owners equity

	Share capital	Share premium reserve	Uncovered loss	Total
Equity 31.12.2023	1 000	621 491	-449 496	172 995
Group contribution			280 495	280 495
Result for the year profit/ loss(-)	0	0	-4 800	-4 800
Coverage of uncovered loss		-173 801	173 801	
Equity 31.12.2024	1 000	447 689	0	448 689

Note 7 Investment in subsidiaries and associate

Subsidiaries

At year end the company had the following shares in subsidiaries:

Subsidiary	Office	Share owner	Book value 31.12.
Elle Basic AS	Oslo	100 %	351 000



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Financial information for subsidiaries:

Subsidiary	Share owner	Net profit 2024	Equity per 31.12.2024
Elle Basic AS	100 %	17 766	25 138

Note 8 Intercompany balance with group and associated companies

Group receivables	2024	2023
Other receivables (group contribution)	317 390	5 722
Total receivables	<u>317 390</u>	<u>5 722</u>
Group liabilities	2024	2023
Non - current liabilities	255 981	232 506
Other short term liabilities (cash pool)*	10 497	3 900
Other liabilities (group contribution)	2 641	0
Total liabilities	<u>269 119</u>	<u>236 406</u>

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

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

Note 9 Restricted cash

Restricted cash related to tax deduction account (restricted funds) are TNOK 278.



The Feelgood Company AS

Notes to the accounts for 2024

Amounts in NOKthousands

Note 10 Share capital and shareholder information

The share capital in The Feelgood Company AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value
A-shares	100 000	10	1 000 000
Total	100 000	10	1 000 000

Ownership structure:

The shareholder in The Feelgood Company AS as of 31.12 is:

	A-shares	Total shares	Share of ownership
Jordanes Investments AS	100 000	100 000	100 %
Total	100 000	100 000	100 %

The Feelgood Company AS is included in the Group account of Jordanes Investmens AS

The Group account can be obtained by contacting Jordanes Investments AS in Henrik Ibsens gate 60C Oslo, Norway.

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Jesper Galatius

Underskriver

På vegne av: The Feelgood Company AS
Serienummer: jesper.galatius@tfcompany.com
IP: 77.16.xxx.xxx
2025-03-19 11:09:01 UTC



Bodd, Jan Leif

Underskriver

På vegne av: The Feelgood Company AS
Serienummer: no_bankid:9578-5999-4-1644987
IP: 193.212.xxx.xxx
2025-03-19 11:19:09 UTC



Stig Sunde

Underskriver

På vegne av: The Feelgood Company AS
Serienummer: stig.sunde@jordanes.no
IP: 77.16.xxx.xxx
2025-03-19 16:13:27 UTC



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Skattedirektoratet

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

Provender Holding as
Stortingsgata 22
0161 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

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

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

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

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

Bakgrunn

Fra søknaden gjengis:

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

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

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

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

Skattedirektoratets vurdering

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post:	22 17 08 60
	skatteetaten.no/sendepost	



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

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

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

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

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

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

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer