

# Treasure ASA

## Change of accounting principle - the investment in Hyundai Glovis Co., Ltd.

### Restated financial figures

Restatement period ending December 31, 2021 (full year) - Restated figures are unaudited

USD thousand

Consolidated income statement	2021 as reported	2021 adjustments	2021 restated
Share of profit/(loss) from Hyundai Glovis	-	75 397	75 397
Change in fair value of shares in Hyundai Glovis	(115 440)	115 440	-
Dividend from Hyundai Glovis	12 810	(12 810)	-
Other financial items	493		493
<b>Profit before tax</b>	<b>(102 137)</b>	<b>178 027</b>	<b>75 889</b>
Tax income/(expense)	(2 361)		(2 361)
<b>Profit for the period</b>	<b>(104 498)</b>	<b>178 027</b>	<b>73 529</b>
Profit attributable to the equity holders of the company	(104 498)	178 027	73 529
<b>Other comprehensive income</b>			
Other comprehensive income from associates		6 734	6 734
Currency translation differences	(186)	(15 293)	(15 479)
<b>Total comprehensive income</b>	<b>(104 684)</b>	<b>169 467</b>	<b>64 783</b>
Attributable to the equity holders of the company	(104 684)	169 467	64 783
<b>Basic / diluted earnings per share (USD)</b>	<b>(0,49)</b>	<b>0,84</b>	<b>0,35</b>

Consolidated balance sheet	31.12.2020 as reported	31.12.2020 adjustments	31.12.2020 restated	31.12.2021 as reported	31.12.2021 adjustments	31.12.2021 restated
Investments in associated company	-	532 911	532 911	-	556 263	556 263
Financial assets to fair value	698 567	(698 566)	-	583 127	(583 127)	-
Other non current assets	547		547	172		172
<b>Total non current assets</b>	<b>699 114</b>	<b>(165 655)</b>	<b>533 459</b>	<b>583 299</b>	<b>(26 865)</b>	<b>556 435</b>
<b>Total current assets</b>	<b>64 414</b>		<b>64 414</b>	<b>26 584</b>		<b>26 584</b>
<b>Total assets</b>	<b>763 528</b>	<b>(165 655)</b>	<b>597 873</b>	<b>609 884</b>	<b>(26 865)</b>	<b>583 019</b>
Paid-in capital and own shares	2 652		2 652	2 578		2 578
Retained earnings and other reserves	760 858	(165 655)	595 203	607 217	(26 864)	580 353
<b>Total equity</b>	<b>763 509</b>	<b>(165 655)</b>	<b>597 854</b>	<b>609 795</b>	<b>(26 864)</b>	<b>582 931</b>
<b>Total liabilities</b>	<b>19</b>		<b>19</b>	<b>89</b>		<b>89</b>
<b>Total equity and liabilities</b>	<b>763 528</b>	<b>(165 655)</b>	<b>597 873</b>	<b>609 884</b>	<b>(26 864)</b>	<b>583 020</b>

### Consolidated cash flow statement

The restatements does not have an effect on the nominal amounts or presentation of the group's consolidated cash flow statement during the period.

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## Change of accounting principle - the investment in Hyundai Glovis Co., Ltd.

### Restated financial figures

Restatement period ending December 31, 2022 (full year) - Restated figures are unaudited

USD thousand

#### Consolidated income statement

	2022 as reported	2022 adjustments	2022 restated
Share of profit/(loss) from Hyundai Glovis	-	101 534	101 534
Change in fair value of shares in Hyundai Glovis	(45 600)	45 600	-
Dividend from Hyundai Glovis	12 916	(12 916)	-
Other financial items	111		111
<b>Profit before tax</b>	<b>(32 573)</b>	<b>134 218</b>	<b>101 645</b>
Tax income/(expense)	(2 341)		(2 341)
<b>Profit for the period</b>	<b>(34 914)</b>	<b>134 218</b>	<b>99 304</b>
Profit attributable to the equity holders of the company	(34 914)	134 218	99 304
<b>Other comprehensive income</b>			
Other comprehensive income from associates		1 385	1 385
Currency translation differences	(1 250)	(25 979)	(27 229)
<b>Total comprehensive income</b>	<b>(36 164)</b>	<b>109 625</b>	<b>73 461</b>
Attributable to the equity holders of the company	(36 164)	109 625	73 461
<b>Basic / diluted earnings per share (USD)</b>	<b>(0,17)</b>	<b>0,65</b>	<b>0,48</b>

#### Consolidated balance sheet

	31.12.2022 as reported	31.12.2022 adjustments	31.12.2022 restated
Investments in associated company	-	620 287	620 287
Financial assets to fair value	537 527	(537 527)	-
Other non current assets	-		-
<b>Total non current assets</b>	<b>537 527</b>	<b>82 760</b>	<b>620 287</b>
<b>Total current assets</b>	<b>9 575</b>		<b>9 575</b>
<b>Total assets</b>	<b>547 101</b>	<b>82 760</b>	<b>629 862</b>
Paid-in capital and own shares	2 562		2 562
Retained earnings and other reserves	544 329	82 761	627 090
<b>Total equity</b>	<b>546 891</b>	<b>82 761</b>	<b>629 652</b>
<b>Total liabilities</b>	<b>210</b>		<b>210</b>
<b>Total equity and liabilities</b>	<b>547 101</b>	<b>82 761</b>	<b>629 862</b>

#### Consolidated cash flow statement

The restatements does not have an effect on the nominal amounts or presentation of the group's consolidated cash flow statement during the period.

# Treasure ASA

## Change of accounting principle - the investment in Hyundai Glovis Co., Ltd.

### Restated financial figures

Restatement periods ending June 30, 2022 and June 30, 2023 (First-half year)

USD thousand

Consolidated income statement	First-half 2022 restated	First-half 2023 restated
Share of profit/(loss) from Hyundai Glovis	53 311	48 293
<i>Other financial items</i>	(263)	(1 729)
<b>Profit before tax</b>	<b>53 047</b>	<b>46 564</b>
<i>Tax income/(expense)</i>	(1 956)	(2 963)
<b>Profit for the period</b>	<b>51 091</b>	<b>43 601</b>
Profit attributable to the equity holders of the company	51 091	43 601
<b>Other comprehensive income</b>		
Other comprehensive income from associates	6 686	7 327
Currency translation differences	(50 321)	(28 846)
<b>Total comprehensive income</b>	<b>7 456</b>	<b>22 082</b>
Attributable to the equity holders of the company	7 456	22 082
<b>Basic / diluted earnings per share (USD)</b>	<b>0,25</b>	<b>0,21</b>

Consolidated balance sheet	30.06.2022 restated	30.06.2023 restated
Investments in associated company	553 874	627 531
<i>Other non current assets</i>	146	0
<b>Total non current assets</b>	<b>554 020</b>	<b>627 531</b>
<b>Total current assets</b>	<b>13 603</b>	<b>12 146</b>
<b>Total assets</b>	<b>567 622</b>	<b>639 678</b>
Paid-in capital and own shares	2 648	2 548
Retained earnings and other reserves	564 971	636 887
<b>Total equity</b>	<b>567 619</b>	<b>639 434</b>
<b>Total liabilities</b>	<b>4</b>	<b>244</b>
<b>Total equity and liabilities</b>	<b>567 623</b>	<b>639 678</b>

### Consolidated cash flow statement

The restatements does not have an effect on the nominal amounts or presentation of the group's consolidated cash flow statement during the period.