



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 986 919 465
Organisasjonsform: Aksjeselskap
Foretaksnavn: WORLEY NORWAY SERVICES AS
Forretningsadresse: c/o Simonsen Advokatfirma DA
Filipstad brygge 1
0252 OSLO

Regnskapsår

Årsregnskapets periode: 01.07.2023 - 30.06.2024

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: Erwin Geene
Dato for fastsettelse av årsregnskapet: 21.02.2025

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, 28.12.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Other expenses		312 000	294 000
Sum kostnader		312 000	294 000
Driftsresultat		-312 000	-294 000
Finansinntekter og finanskostnader			
Dividend	2	104 060 000	
Other financial income		6 000	22 000
Sum finansinntekter		104 065 000	22 000
Other financial expenses		80 000	6 000
Sum finanskostnader		80 000	6 000
Netto finans		103 985 000	16 000
Ordinært resultat før skattekostnad		103 673 000	-278 000
Income tax expense	3	5 204 000	
Ordinært resultat etter skattekostnad		98 469 000	-278 000
Årsresultat		98 469 000	-278 000
Årsresultat etter minoritetsinteresser		98 469 000	-278 000
Totalresultat		98 469 000	-278 000
Overføringer og disponeringer			
Transferred to other equity	4	98 469 000	-278 000
Sum overføringer og disponeringer		98 469 000	-278 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Finansielle anleggsmidler			
Investering i datterselskap	2	120 434 000	120 434 000
Investering i annet foretak i samme konsern	2		
Sum finansielle anleggsmidler		120 434 000	120 434 000
Sum anleggsmidler		120 434 000	120 434 000
Omløpsmidler			
Varer			
Investeringer			
Aksjer og andeler i foretak i samme konsern	2		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		437 000	138 000
Sum bankinnskudd, kontanter og lignende		437 000	138 000
Sum omløpsmidler		437 000	138 000
SUM EIENDELER		120 871 000	120 572 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	100 000	100 000
Beholdning av egne aksjer	5		
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2024	2023
Other equity	4	120 771 000	119 958 000
Sum opptjent egenkapital		120 771 000	119 958 000
Sum egenkapital		120 871 000	120 058 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	3		
Kortsiktig konserngjeld			514 000
Sum kortsiktig gjeld			514 000
Sum gjeld		0	514 000
SUM EGENKAPITAL OG GJELD		120 871 000	120 572 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 337774

Enheten

Organisasjonsnummer: 986 919 465
Organisasjonsform: Aksjeselskap
Foretaksnavn: WORLEY NORWAY SERVICES AS
Forretningsadresse: c/o Simonsen Advokatfirma DA
Filipstad brygge 1
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Erwin Geene
Dato for fastsettelse av årsregnskapet: 21.02.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 19.03.2025



Organisasjonsnr: 986 919 465
WORLEY NORWAY SERVICES AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Other expenses		312 000	294 000
Sum kostnader		312 000	294 000
Driftsresultat		-312 000	-294 000
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Dividend	2	104 060 000	
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Organisasjonsnr: 986 919 465
WORLEY NORWAY SERVICES AS

BALANSE

Beløp i: NOK **Note** **2024** **2023**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Finansielle anleggsmidler

Investering i datterselskap 2 120 434 000 120 434 000

Investering i annet

foretak i samme konsern 2

Sum finansielle anleggsmidler 120 434 000 120 434 000

Sum anleggsmidler 120 434 000 120 434 000

Omløpsmidler

Varer

Investeringer

Aksjer og andeler i foretak i samme konsern 2

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 437 000 138 000

Sum bankinnskudd, kontanter og lignende 437 000 138 000

Sum omløpsmidler 437 000 138 000

SUM EIENDELER 120 871 000 120 572 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 4, 5 100 000 100 000

Beholdning av egne aksjer 5

Sum innskutt egenkapital 100 000 100 000

Opptjent egenkapital

Other equity 4 120 771 000 119 958 000

Sum opptjent egenkapital 120 771 000 119 958 000

Sum egenkapital 120 871 000 120 058 000

Gjeld

Langsiktig gjeld



Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	3		
Kortsiktig konserngjeld			514 000
Sum kortsiktig gjeld			514 000
Sum gjeld		0	514 000
SUM EGENKAPITAL OG GJELD		120 871 000	120 572 000



Organisasjonsnr: 986 919 465
WORLEY NORWAY SERVICES AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Skattedirektoratet

Saksbehandler
Rune Tystad

Deres dato
01.02.2017

Vår dato
13.02.2017

Telefon
977 59 464

Deres referanse
John Buenzow

Vår referanse
2017/124975

JACOBS NORWAY AS
c/o Simonsen Advokatfirma DA Postboks 2043 Vik
0125 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Jacobs Norway AS, org.nr. 986 919 465

Vi viser til deres brev av 1. februar 2017 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Jacobs Norway AS, samt til tilleggsinformasjon i e-post av 10. februar 2017.

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

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

Bakgrunn

Fra deres søknad gjengis:

Jacobs Norway AS er et tomt holdingselskap hvor man i utgangen av regnskapsåret 2016 eier to datterselskaper og ett tilknyttet selskap. Døtrene opererer som ett teknologi-ingeniør selskap som gir konsulenttjenester, service og leverer ferdig produkter innen oljebransjen. Konsernet opererer i en bransje av sterk internasjonal karakter. All kommunikasjon med konsernets primære kunder og leverandører foregår på engelsk. Konsernet benytter også engelsk som arbeidsspråk. Ettersom konsernets arbeidsspråk er engelsk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Ettersom engelsk også er bransjespråket innen sektoren vi opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk. Selskapet mener derfor at alle brukere av regnskapet i sum vil være tjent med at regnskapet kun utarbeides på engelsk. For mer informasjon om selskapets bransje/virksomhet henvises til selskapets webside www.jacobs.com

Selskapet rapporterer all informasjon på engelsk, da enkelte av konsernets investorer kun behersker engelsk. Selskapets aksjonærer er tilhørende utenfor Norges landegrenser, med base i Nederland - Jacobs Nederland BV.

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Postboks 9200 Grønland
0134 Oslo

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

Sentralbord
800 80 000
Telefaks
22 17 08 60



Skattedirektoratets vurdering

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

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

"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 selskapet er et heleid datterselskap av et utenlandsk selskap. Videre er det vektlagt at selskapet opererer innen en internasjonal bransje og at arbeidsspråket i selskapet er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



To the General Meeting of Worley Norway Services AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Worley Norway Services AS (the Company), which comprise the balance sheet as at 30 June 2024, the revenue statement and indirect cash flow statement for the year then ended, and notes to the accounts, 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 30 June 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 Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

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

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

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

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger

T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

Stavanger, 24 February 2025
PricewaterhouseCoopers AS

Roy Henrik Heggelund
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID	2025-03-11 14:54

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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of the document.



Annual Report 2024 Worley Norway Services AS

Annual Report
Revenue statement
Balance sheet
Cash flow
Notes to the Accounts

Org.no.: 986 919 465



Annual report 2024 for Worley Norway Services AS

The type and location of the business

Worley Norway Services AS is a company whose business consists of holding activities. The company is located in Oslo municipality. The company with subsidiaries is a fully owned subsidiary of Intecsea B.V., registered in the Netherlands. The Entity has not prepared a consolidated financial statement based on the exception in the Norwegian Accounting Act 3-7. The Board of Directors report of the ultimate holding company Worley Limited can be obtained via the company website at <https://www.worley.com>.

Going concern

Worley Norway Services is a holding company with irregular dividend income. Insofar as the dividend income is not sufficient to cover any financial obligation of the company in the next 12 months, the parent company Intecsea BV will provide Worley Norway Services AS with financial contributions to fulfill its financial obligations. In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

Future development

For the foreseeable future the company will remain active as a holding company and will not deploy any operational activities.

Report on the annual accounts

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Financial risk

The principal financial risks faced by the Company and its investments are interest rate risk, foreign currency exchange risk, liquidity risk and market and credit risk. It is the Company's policy that no trading in financial instruments shall be undertaken.

Working environment, equal opportunity and discrimination

The board considers that the working environment in the company is good. No special measures have been implemented in this connection.

Worley Norway Services AS has a goal to be a workplace where there is full equality of opportunity between men and women, and has established a personnel policy that is considered to be gender neutral in all areas.

Environment reporting

The company does not carry on activity that pollutes the external environment.

Insurance for board members and managing director

The board members are insured under the Worley global director's liability insurance protecting the personal assets of the board members against claims for financial loss. Worley undertakes to purchase and maintain Directors' and Officers' Insurance coverage with such extensions and coverage that are determined by the Group General Counsel to be commercial and relevant to the Worley group of entities.

The D&O Policy will include coverage for officeholders of controlled subsidiaries as well as "outside entities", being other entities that the Officeholder has been asked to serve at the formal written request of Worley. The policy will also include "worldwide" territory and include a liability for negligence or for reasonable costs and expenses incurred in defending proceedings, whether civil or criminal and whatever their outcome.

Research and development activities

Worley Norway Services AS has had no research and development activities in 2024.

Annual result and allocations

In 2024 the company had a result of after tax of NOK 98 469 which is proposed to be allocated as follows:

Disposition	Amount
To other equity	98 469

Oslo, 21.02.2025

The board of Worley Norway Services AS

DocuSigned by:

7BADC78B0D6646D

Mark Edwin Brantley
chairman of the board

21-Feb-2025

Erwin
Geene

Digitally signed by Erwin Geene
DN: cn=Erwin Geene, ou=Users,
email=Erwin.Geene@worley.com
Date: 2025.02.21 16:48:00
+01'00'

Erwin Geene
deputy



Revenue statement - Amounts in TNOK Worley Norway Services AS

	Notes	1.7.23 - 30.6.24	1.7.22 - 30.6.23
Operating income and operating expenses			
Other expenses		312	294
Total expenses		312	294
Operating result		(312)	(294)
Financial income and expenses			
Dividend	2	104 060	0
Other financial income		6	22
Other financial expenses		80	6
Net financial items		103 985	16
Ordinary result before tax		103 673	(278)
Income tax expense	3	5 204	0
Net profit after tax		98 469	(278)
Net profit or loss for the year		98 469	(278)
Allocated as follows			
Transferred to other equity	4	98 469	(278)
Net allocated		98 469	(278)



Balance sheet - Amounts in TNOK
Worley Norway Services AS

Assets	Notes	30.6.2024	30.6.2023
Non-current assets			
Financial assets			
Investments in subsidiaries	2	120 434	120 434
Total financial assets		120 434	120 434
Total non-current assets		120 434	120 434
Current assets			
Cash and cash equivalents		437	138
Total current assets		437	138
Total assets		120 871	120 572

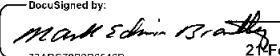


Balance sheet - Amounts in TNOK
Worley Norway Services AS

Equity and liabilities	Notes	30.6.2024	30.6.2023
Equity			
Paid-in capital			
Share capital	4, 5	100	100
Total paid-up equity		100	100
Retained earnings			
Other equity	4	120 771	119 958
Total retained earnings		120 771	119 958
Total equity		120 871	120 058
Liabilities			
Current liabilities			
Liabilities to group companies		0	514
Total current liabilities		0	514
Total liabilities		0	514
Total equity and liabilities		120 871	120 572

Oslo, 21.02.2025

The board of Worley Norway Services AS

DocuSigned by:

73AD6789D9646D
21 Feb-2025
Mark Edwin Brantley
chairman of the board

Erwin
Geene

Digitally signed by Erwin Geene
DN: cn=Erwin Geene, ou=Users,
email=Erwin.Geene@worley.com
Date: 2025.02.21 16:48:14
+01'00'

Erwin Geene
deputy



Indirect cash flow - Amounts in TNOK Worley Norway Services AS

	Note	1.7.23 - 30.6.24	1.7.22 - 30.6.23
Cash flows from operating activities			
Profit/loss before tax		103 673	(278)
Taxation paid	3	(5 204)	0
Repayment of current liabilities		(514)	0
Net cash flows from operating activities		97 955	(278)
Cash flows from financing activities			
Proceeds from the issuance of new current liabilities		0	211
Payment of dividend	4	97 656	0
Net cash flows from financing activities		(97 656)	211
Net change in cash and cash equivalents		299	(67)
Cash and cash equivalents at the start of the period		138	205
Cash and cash equivalents at the end of the period		437	138



Notes to the Accounts

Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway (NGAAP). The financial year FY2024 runs from 1 July 2023 to 30 June 2024. The financial statement is prepared under the assumption of going concern.

Worley Norway Services AS with subsidiaries is a fully owned subsidiary of Intecsea B.V, registered in the Netherlands. The Entity has not prepared a consolidated financial statement based on the exception in the Norwegian Accounting Act 3-7. The consolidated financial statements for Intecsea B.V can be obtained via the company website at <https://www.worley.com>.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Subsidiaries and associated companies

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Note 1 Management remuneration and audit fee

The board has not received any remuneration for work performed in the period 1.7.2023 - 30.6.2024.

The company doesn't have employees.

The company has not given any loans or collateral to senior executives, shareholders, or members of administrative management or supervisory body.

There are none bonus agreements in the company.

Auditor

Audit fees expensed for 2023/ 2024 amount to NOK 196 886 ex. vat.



Note 2 Investment in subsidiaries and associate

Company	Location	Owner /voting share	Book value 30.6.2024	Equity 30.6.2024	Profit 30.6.2024
Chemetics Inc.	Canada	100,0 %	120 434	420 393	96 551
Worley Ingenieria Peru SA	Peru	99,8 %	0	(166 176)	(21 204)
Worley Ingenieria y Construcción Ch	Chile	12,5 %	0	303 683	53
Total			120 434		

The amounts in the above table are from the financial statement for the period 1.7.2023 - 30.6.2024. The numbers presented in the table above show total equity and profit for the companies in FY24 regardless of owner/voting share. All numbers presented have been converted to NOK. Equity has been converted using FX rate at 30.6.2024 and profit/loss has been converted using an yearly average FX rate.

The share in Worley Ingenieria y Construcción Chile SpA has been diluted to 12,5% due to a merger. Before the merger, the ownership share was 24,6%
In 2024, the company received a dividend from Chemetics for the total amount of NOK 104 059 737



Note 3 Tax

Amounts shown in TNOK

This year's tax expense	FY2024	FY2023
Entered tax on ordinary profit/loss:		
Withholding tax expense	5 204	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	5 204	0

Taxable income:		
Ordinary result before tax	103 673	(278)
Permanent differences	(100 938)	0
Changes in temporary differences	0	0
Allocation of loss to be brought forward	(2 735)	0
Taxable income	0	(278)

Payable tax in the balance:		
Payable tax on this years result	0	0
Total payable tax in the balance	0	0

Calculation of effective tax rate		
Profit before tax	103 673	(278)
Calculated tax on profit before tax	22 808	(61)
Withheld tax expense	(5 204)	0
Total	17 604	(61)
Effective tax rate	5,0%	22,0 %

The difference consists of the following:		
Tax on permanent differences	22 206	0
Change in unrecognized deferred tax	602	
Other differences	(5 204)	0
Total explained difference	17 604	0

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

	2024	2023	Difference
Accumulated loss to be brought forward	(37 029)	(39 764)	2 735
Not included in the deferred tax calculation	37 029	39 764	(2 735)
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet. Deferred tax is not recorded in the balance sheet. This is given the fact that only 3% of dividends are taxable under Norwegian tax rules and as such no or limited recoverability of accumulated tax losses are foreseen

Note 4 Owners equity

Amounts are shown i TNOK

	Share capital	Other equity	Total equity
As at 30.06.2023	100	119 958	120 058
As at 01.07.2023	100	119 958	120 058
Result for the year		98 469	98 469
Dividend paid		(97 656)	(97 656)
As at 30.06.2024	100	120 771	120 871



Note 5 Shareholders

The share capital in Worley Norway Services AS as of 30.06 consists of:

	Total	Face value	Entered
Ordinary shares	100	1 000,0	100
Total	100		100

Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
INTECSEA B.V	100	100,0	100,0