



Brønnøysundregistrene

Brønnøysundregistrene

Postadresse: 8910 Brønnøysund

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

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	150 270	154 732
Sum kostnader		150 270	154 732
Driftsresultat		-150 270	-154 732
Finansinntekter og finanskostnader			
Verdiøkning andre finansielle instrumenter vurdert til virkelig verdi	4	151 597	10 360 881
Sum finansinntekter		151 597	10 360 881
Netto finans		151 597	10 360 881
Ordinært resultat før skattekostnad		1 327	10 206 149
Ordinært resultat etter skattekostnad		1 327	10 206 149
Årsresultat		1 327	10 206 149
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	1 327	10 206 149
Sum overføringer og disponeringer		1 327	10 206 149



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	8	10 798 663	10 798 663
Sum finansielle anleggsmidler		10 798 663	10 798 663
Sum anleggsmidler		10 798 663	10 798 663
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	3	41 781 217	41 781 217
Sum fordringer		41 781 217	41 781 217
Sum omløpsmidler		41 781 217	41 781 217
SUM EIENDELER		52 579 880	52 579 880
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	4 014 733	4 014 733
Annen innskutt egenkapital	6	31 335 899	31 335 899
Sum innskutt egenkapital		35 350 632	35 350 632
Opptjent egenkapital			
Annen egenkapital	6	16 793 766	16 793 439
Sum opptjent egenkapital		16 793 766	16 793 439
Sum egenkapital		52 144 398	52 144 071



Balanse

Beløp i: NOK	Note	2020	2019
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			145 335
Kortsiktig konserngjeld	3	435 482	291 474
Sum kortsiktig gjeld		435 482	436 809
Sum gjeld		435 482	436 809
SUM EGENKAPITAL OG GJELD		52 579 880	52 580 880



Financial Statements

COSL Rig Ltd

Org. Nr.: 991.594.019

2020



BOARD OF DIRECTORS' REPORT 2020 COSL RIG LTD

Principle activities and place of business

COSL Rig Ltd's (the Company) purpose is to own and operate vessels and activities naturally linked to this. The Company is fully owned by COSL Norwegian AS. The company is registered in Bermuda, but its activities are being administered from Stavanger.

The Company's development

COSL Rig Ltd owns 100% of the Bermuda registered company COSL Force Ltd.

COSL Rig Ltd had no commercial activity in 2020.

Going concern

In accordance with Norwegian accounting law § 3-3 it is confirmed that the assumptions of a going concern are in place and form the basis of the preparation of the annual accounts. The parent company is providing financial support to ensure the Company's ability to continue as a going concern.

Working environment and gender equality

The Company has no employees. Necessary commercial and administrative services are provided by the associated company COSL Drilling Europe AS, which is located at Forus, Sandnes.

The Company has no activities that affect the environment.

Annual Accounts

The Company did not have operating income in 2020 or in 2019. Operating expenses was NOK 150,3 thousand in 2020 compared to NOK 154,7 thousand in 2019. Financial items amounted to a gain of NOK 151,6 thousand in 2020, due to agio, compared to a gain of NOK 10.4 million in 2019. The profit before tax for 2020 was NOK 1,3 thousand, a decrease of NOK 10.2 million from 2019. Profit after tax for 2020 was NOK 1.3 thousand, compared to NOK 10.2 million in 2019. The Company has total assets of NOK 52.6 million at the year end compared to NOK 52.6 million in 2019. The Company has equity of NOK 52.1 million in 2020 compared to equity of NOK 52.1 million in 2019.

The cash flow for 2020 consists of elements from operations, financing and investment activities. The movement from financing presented in the cash flow statement mainly relates to changes in intercompany balances.

For additional information regarding the annual accounts, please refer to the accounts and corresponding notes. It is the Board of Director's opinion that the annual accounts show a correct picture of the result from the operations during the year and the financial situation by year-end.



Financial situation

The Company's liabilities consist mainly of intercompany debt. Beyond this the Company has no external debt to financial institutions. In general, the Company's operations, assets, liabilities and ownership structure indicate a low financial risk.

Risk management

The company does not use financial instruments to hedge financial risks.

Sandnes, April 21th 2021

Board of Director's of COSL Rig Ltd

Jin Qingyong
Chairman of the
Board

Zhou Bingwen
Board member



COSL Rig Ltd
Profit and loss statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2020	2019
2	Other operating expenses	<u>150 270</u>	<u>154 732</u>
	Total operating expenses	<u>150 270</u>	<u>154 732</u>
	Operating profit/(loss)	<u>-150 270</u>	<u>-154 732</u>
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
3	Interest income from group companies	-	-
4	Other financial income/(expenses)	<u>151 597</u>	<u>10 360 881</u>
	Financial items, net	<u>151 597</u>	<u>10 360 881</u>
	Profit/(loss) on ordinary activities before taxation	<u>1 327</u>	<u>10 206 150</u>
5	Tax on ordinary income	-	-
	Profit/(loss) on ordinary activities	<u>1 327</u>	<u>10 206 150</u>
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	<u><u>1 327</u></u>	<u><u>10 206 150</u></u>
	ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS		
6	Transferred to retained earnings	1 327	10 206 150
6	Proposed dividend	-	-
6	Transferred from retained earnings	-	-
	Total allocations and equity transfers	<u>1 327</u>	<u>10 206 150</u>



COSL Rig Ltd
Balance sheet at 31 December

NOTE	ASSETS	2020	2019
	Non-current assets		
	Financial non-current assets		
8	Investments in subsidiary companies	<u>10 798 663</u>	<u>10 798 663</u>
	Total financial non-current assets	<u>10 798 663</u>	<u>10 798 663</u>
	Total non-current assets	<u>10 798 663</u>	<u>10 798 663</u>
	Current assets		
	Receivables		
3	Intercompany receivables	<u>41 781 217</u>	<u>41 781 217</u>
	Total receivables	<u>41 781 217</u>	<u>41 781 217</u>
	Total current assets	<u>41 781 217</u>	<u>41 781 217</u>
	TOTAL ASSETS	<u>52 579 880</u>	<u>52 579 880</u>
	NOTE SHAREHOLDERS EQUITY AND LIABILITIES	2020	2019
	Shareholders equity		
	Paid-in capital		
6, 7	Share capital	4 014 733	4 014 733
6	Other paid-in capital	<u>31 335 899</u>	<u>31 335 899</u>
	Total paid-in capital	<u>35 350 632</u>	<u>35 350 632</u>
	Retained earnings		
6	Retained earnings	<u>16 793 766</u>	<u>16 792 439</u>
	Total retained earnings	<u>16 793 766</u>	<u>16 792 439</u>
	Total shareholders equity	<u>52 144 398</u>	<u>52 143 071</u>
	Liabilities		
	Current liabilities		
3	Intercompany current liabilities	435 482	291 474
	Accounts payable	-	<u>145 335</u>
	Total current liabilities	<u>435 482</u>	<u>436 809</u>
	Total liabilities	<u>435 482</u>	<u>436 809</u>
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	<u>52 579 880</u>	<u>52 579 880</u>

Sandnes, 21.04.2021

Jin Qingyong
ChairmanZhou Bingwen
Board member



COSL Rig Ltd
Cash flow statement

	2020	2019
CASH FLOW FROM OPERATIONS:		
Profit/(loss) before taxation	1 327	10 206 150
Agio (gain) / losses without cash effect	-151 597	-10 360 881
Change in trade payables	-145 335	145 335
Changes in intercompany balances	285 605	9 397
Net cash flow from operations	<u>-</u>	<u>-</u>
CASH FLOW FROM INVESTMENT ACTIVITIES:		
Inflows due to repayment of capital from financial assets	<u>-</u>	<u>-</u>
Net cash flow from investment activities	<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend payments	<u>-</u>	<u>-</u>
Net cash flow from financing activities	<u>-</u>	<u>-</u>
Net change in bank deposits, cash and equivalents	-	-
Bank deposits, cash and equivalents at 1 January	<u>-</u>	<u>-</u>
Bank deposits, cash and equivalents at 31 December	<u>-</u>	<u>-</u>



COSL Rig Ltd

Notes to the accounts, year ended 31 December 2020

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1988 and generally accepted accounting principles in Norway.

The company has received approval from the Register of Business Enterprises in Norway to prepare the financial statements in English.

All amounts are in NOK unless otherwise stated.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Use of estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to use estimates and assumptions, which affect the value of the assets and liabilities, and disclosure notes. Such estimates and assumptions may have significant impact on the reported revenues and costs for a specific reporting period. The actual amounts may deviate from the estimates.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Receivables

Trade receivables and other receivables are carried at face value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. The tax expense is allocated to ordinary income and the effect of extraordinary items in accordance with the respective taxable income. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Deferred tax assets are not recognized to the extent where future recoverability is uncertain.

Comparative figures

The presentation of the comparative figures has been updated to reflect a like-to-like comparison with current year figures.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less. Group cashpool accounts are presented as part of cash and cash equivalents in the cash flow statement. The company does not have a bank account in 2020.



Note 2 Number of employees, Remuneration to Directors, Auditor's remuneration etc.

Employees

The Company did not have a Managing Director or employees during 2020 (2019: 0).

Board of Directors and Management remuneration

No remuneration is paid or expensed and no loans or guarantees are provided to the Board of Directors or Management.

Auditor's remuneration

Remuneration to the Company's auditor (Deloitte AS) is invoiced to group company COSL Drilling Europe AS and no remuneration is paid or expensed by the Company (2019: kr. 0).

Administration fee to Bermuda

Administration fee to Bermuda for 2020 was USD 17 381 (NOK 150 270), in 2019 was it USD 16 912 (NOK 154 732).

Note 3 Related party transactions and balances

Related party transactions, profit and loss

In the normal course of business, the Company enters into several types of transactions with related parties. All transactions are performed at an arms' length principle. The most significant transactions with related parties are specified as follows:

Transaction type	Note	2020	2019
Other financial income / (expenses)		151 597	10 360 881

Intercompany receivables consist of:

Counterpart	Relationship to the counterpart	2020	2019
COSL Craft Ltd	Other group company	41 781 217	41 781 217
Total		41 781 217	41 781 217

Intercompany payables consist of:

Counterpart	Relationship to the counterpart	Type	2020	2019
COSL Norwegian AS	Parent company	Parent company	285 788	291 474
COSL Offshore Management AS	Other group company		149 694	-
Total			435 482	291 474

**Note 4 Other financial income and expenses**

	2020	2019
Other financial expenses		
Other net agio (gain)/losses (note 3)	-151 597	-10 380 881
Net other financial expenses	-151 597	-10 360 881

Note 5 Income tax expense

	2020	2019
Payable tax		
Profit/(loss) before tax	1 327	10 206 150
Correction of prior year agio	-	-85 822 589
Taxable income from subsidiaries*	1 297 420	-
Tax loss carry forward	-1 298 748	75 818 419
Taxable income / (loss)	-	-
Payable tax on profit (22%/22%)	-	-
Payable tax in balance sheet		
Total net receivable / (payable) tax	-	-
Temporary differences		
Tax loss carry forward interest limitation	-8 599 955	-8 599 955
Tax loss carry forward	-198 305 243	-199 603 989
Total temporary differences	-206 905 198	-208 203 944
Calculated net deferred tax asset / (liability) (22%)	45 519 144	45 804 868
Valuation allowance	-45 519 144	-45 804 868
Total deferred tax asset / (liability) recognized (22%)	-	-
Deferred tax		
Deferred tax - ending balance	-	-
Deferred tax - opening balance	-	-
Total deferred tax (expense) / income	-	-
Total tax (expense) / income		
Payable tax	-	-
Deferred tax	-	-
Total tax (expense) / income	-	-

* The subsidiary COSL Force Ltd sold the rig 30.12.2016 and had no active income in 2020 and 2019. Therefore we have considered the income as passive income and included it in CFC taxation to Norway.

Deferred tax assets are not recognized to the extent where future recoverability is uncertain.

Note 6 Equity

	Share capital	Other paid-in capital	Retained earnings	Total equity
Equity at 1 January	4 014 733	31 335 899	16 792 439	62 143 071
This year's change in equity:				
Profit/(loss) of the year	-	-	1 327	1 327
Equity at 31 December	4 014 733	31 335 899	16 793 766	62 144 398



Deloitte.

Deloitte AS
Strandsvingen 14 A
NO-4032 Stavanger
Norway

Tel: +47 51 81 56 00
www.deloitte.no

To the General Meeting of COSL Rig Ltd

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of COSL Rig Ltd showing a profit of NOK 1 327. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements 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.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.no to learn more.

© Deloitte AS

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



Deloitte.

Page 2
Independent Auditor's Report -
COSL Rig Ltd

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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 those charged with governance 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.

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 22 April 2021
Deloitte AS

Arnstein Antonsen
State Authorised Public Accountant (Norway)



Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helletand	17.12.2009	05.01.2010
Telefon	Deres referanse	Vår referanse
22078139	Marianne Åsheim	2009/999914

ERNST & YOUNG AS
Vassbotnen 11 Forus
4313 Sandnes

Søknad om tillatelse til å utarbeide årregnskap og årsberetning på engelsk språk for COSL Norwegian AS inklusive datterselskaper

Det vises til Deres brev av 17. desember 2009. De søker på vegne av COSL Norwegian AS inklusive datterselskaper om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk.

Søknaden gjelder for følgende selskaper;

COSL Norwegian AS	992 831 510
COSL Drilling Europe AS	987 861 894
COSL Oil & Gas AS	947 362 089
COSL Rigmar AS	884 358 582
COSL Sea Beds AS	960 254 635
COSL Sea Beds II AS	985 876 185
COSL Drilling Semi AS	988 288 330
COSL Offshore Management AS	991 006 494
Wilrig AS	989 850 105
COSL Rig Holding AS	990 405 034
COSL Rig Ltd	991 594 019
COSL Power AS	987 861 916
COSL Power Ltd	991 594 027
COSL Craft AS	987 862 932
COSL Craft Ltd	991 594 035
COSL Strike Ltd	991 594 043
Premium Drilling AS	988 294 187

COSL Norwegian AS er morselskap til det norske underkonsernet. Selskapet er et heleid datterselskap av China Oilfield Services Limited ("COSL"), som er hjemmehørende i Kina og er registrert på hovedlisten på børsen i Shanghai (SSE) og på børsen i Hong Kong (HKSE). Selskapene er i det vesentlige finansiert av morselskapet i Kina. I søknaden er det nevnt at arbeidsspråket i selskapet er engelsk da flere av styremedlemmene og flere av de ansatte i selskapet er kinesiske eller innleide utenlandske konsulenter. I hovedsak skjer all internrapportering, inkludert månedlig rapportering til morselskapet i Kina, på engelsk.

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."

Postadresse	Besøksadresse	Sentralbord
Postboks 9200 Grønland	Fredrik Selmers vei 4	800 80 000
0134 Oslo	Org. nr: 974761076	Telefaks
skattedirektoratet@skatteetaten.no		22 17 08 60



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. Offentlige myndigheter må også anses som en sentral regnskapsbruker, idet ulike myndigheter, som lignings- og tilsynsmyndigheter, benytter regnskapene som sentrale verktøy i sin kontrollvirksomhet.

Det er etter Skattedirektoratets vurdering derfor avgjørende at spørsmål om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk, ikke på vesentlige områder fraviker fra hensynet til brukere av regnskapsinformasjon. Søkeren må som et utgangspunkt for vurderingen ha en særlig interesse for kun å utarbeide årsregnskap og/eller årsberetning på et annet språk enn norsk.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. Selskapet er et heleid datterselskap av China Oilfield Services Limited ("COSL"), som er hjemmehørende i Kina og er registrert på hovedlisten på børsen i Shanghai (SSE) og på børsen i Hong Kong (HKSE). Selskapene er i det vesentlige finansiert av morselskapet i Kina. Arbeidsspråket i selskapet er engelsk da flere av styremedlemmene og flere av de ansatte i selskapet er kinesiske eller innleide utenlandske konsulenter. I hovedsak skjer all internrapportering, inkludert månedlig rapportering til morselskapet i Kina, på engelsk. Skattedirektoratet legger derfor til grunn at det i dette tilfellet ikke syntes å være brukere av selskapenes regnskapsinformasjon som har en særlig interesse i å få dette på norsk språk.

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


Dispensasjonen er gitt under den forutsetning at de ovennevnte opplysninger som vedtaket baserer seg på ikke endres vesentlig.



2009/999914 Side 3 av 3

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


Jan Hoelstad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Torstein Kinden Helleland

