



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - 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: 01.07.2022 - 30.06.2023

### 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: 22.01.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 20.03.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses		294 000	260 000
<b>Sum kostnader</b>		<b>294 000</b>	<b>260 000</b>
<b>Driftsresultat</b>		<b>-294 000</b>	<b>-260 000</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		22 000	14 000
<b>Sum finansinntekter</b>		<b>22 000</b>	<b>14 000</b>
Other financial expenses		6 000	
<b>Sum finanskostnader</b>		<b>6 000</b>	
<b>Netto finans</b>		<b>16 000</b>	<b>14 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-278 000</b>	<b>-246 000</b>
Income tax expense	2		
<b>Ordinært resultat etter skattekostnad</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Årsresultat</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Totalresultat</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Overføringer og disponeringer</b>			
Transferred to other equity	3	-278 000	-246 000
<b>Sum overføringer og disponeringer</b>		<b>-278 000</b>	<b>-246 000</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	2		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	4	120 434 000	120 434 000
Investering i annet foretak i samme konsern	4		
<b>Sum finansielle anleggsmidler</b>		<b>120 434 000</b>	<b>120 434 000</b>
<b>Sum anleggsmidler</b>		<b>120 434 000</b>	<b>120 434 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern	4		
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		138 000	205 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>138 000</b>	<b>205 000</b>
<b>Sum omløpsmidler</b>		<b>138 000</b>	<b>205 000</b>
<b>SUM EIENDELER</b>		<b>120 572 000</b>	<b>120 639 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	3, 5	100 000	100 000
Beholdning av egne aksjer	5		
<b>Sum innskutt egenkapital</b>		<b>100 000</b>	<b>100 000</b>
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Other equity	3	119 958 000	120 236 000
<b>Sum opptjent egenkapital</b>		<b>119 958 000</b>	<b>120 236 000</b>
<b>Sum egenkapital</b>		<b>120 058 000</b>	<b>120 336 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	2		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Tax payable	2		
Kortsiktig konserngjeld		514 000	304 000
<b>Sum kortsiktig gjeld</b>		<b>514 000</b>	<b>304 000</b>
<b>Sum gjeld</b>		<b>514 000</b>	<b>304 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>120 572 000</b>	<b>120 639 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 304937

#### Enheten

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

#### Regnskapsår

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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: 22.01.2024

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 08.02.2024



Organisasjonsnr: 986 919 465  
WORLEY NORWAY SERVICES AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses		294 000	260 000
<b>Sum kostnader</b>		<b>294 000</b>	<b>260 000</b>
<b>Driftsresultat</b>		<b>-294 000</b>	<b>-260 000</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		22 000	14 000
<b>Sum finansinntekter</b>		<b>22 000</b>	<b>14 000</b>
Other financial expenses		6 000	
<b>Sum finanskostnader</b>		<b>6 000</b>	
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<b>Årsresultat etter minoritetsinteresser</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Totalresultat</b>		<b>-278 000</b>	<b>-246 000</b>
<b>Overføringer og disponeringer</b>			
Transferred to other equity 3		-278 000	-246 000
<b>Sum overføringer og disponeringer</b>		<b>-278 000</b>	<b>-246 000</b>



Organisasjonsnr: 986 919 465  
WORLEY NORWAY SERVICES AS

## BALANSE

Beløp i: NOK	Note	2023	2022
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### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 2

##### Finansielle anleggsmidler

Investering i datterselskap 4 120 434 000 120 434 000

Investering i annet

foretak i samme konsern 4

**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 4

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents 138 000 205 000

**Sum bankinnskudd, kontanter og lignende 138 000 205 000**

**Sum omløpsmidler 138 000 205 000**

**SUM EIENDELER 120 572 000 120 639 000**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 3, 5 100 000 100 000

Beholdning av egne aksjer 5

**Sum innskutt egenkapital 100 000 100 000**

##### Opptjent egenkapital

Other equity 3 119 958 000 120 236 000

**Sum opptjent egenkapital 119 958 000 120 236 000**

**Sum egenkapital 120 058 000 120 336 000**

#### Gjeld

##### Langsiktig gjeld



Utsatt skatt	2		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Tax payable	2		
Kortsiktig konserngjeld		514 000	304 000
<b>Sum kortsiktig gjeld</b>		<b>514 000</b>	<b>304 000</b>
<b>Sum gjeld</b>		<b>514 000</b>	<b>304 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>120 572 000</b>	<b>120 639 000</b>



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 Vika  
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](http://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.*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto: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 2023, the revenue statement and indirect 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 30 June 2023, 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 (Annual report 2023 for Worley Norway Services AS). 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

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

Stavanger, 22 January 2024  
**PricewaterhouseCoopers AS**

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



 Securely signed with Brevio

Eng.brev - revisjon

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Heggelund, Roy Henrik	BANKID	2024-01-31 14:45

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of the document.



# Annual Report 2023 Worley Norway Services AS

**Directors' Report  
Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts**

**Org.no.: 986 919 465**



## Annual report 2023 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 2023.

### Annual result and allocations

In 2023 the company had a result of after tax of NOK (278) which is proposed to be allocated as follows:

<u>Disposition</u>	<u>Amount</u>
To other equity	(278)

Oslo, 22.01.2024

The board of Worley Norway Services AS

\_\_\_\_\_  
Mark Edwin Brantley  
chairman of the board

\_\_\_\_\_  
Erwin Geene  
deputy



Revenue statement - Amounts in TNOK  
Worley Norway Services AS

	Notes	1.7.22 - 30.6.23	1.7.21 - 30.6.22
<b>Operating income and operating expenses</b>			
Other expenses		294	260
<b>Total expenses</b>		<b>294</b>	<b>260</b>
<b>Operating result</b>		<b>(294)</b>	<b>(260)</b>
<b>Financial income and expenses</b>			
Other financial income		22	14
Other financial expenses		6	0
<b>Net financial items</b>		<b>16</b>	<b>14</b>
<b>Ordinary result before tax</b>		<b>(278)</b>	<b>(246)</b>
<b>Net profit or loss for the year</b>		<b>(278)</b>	<b>(246)</b>
<b>Allocated as follows</b>			
Transferred to other equity	3	(278)	(246)
<b>Net allocated</b>		<b>(278)</b>	<b>(246)</b>



**Balance sheet - Amounts in TNOK**  
**Worley Norway Services AS**

<b>Assets</b>	<b>Notes</b>	<b>30.6.2023</b>	<b>30.6.2022</b>
<b>Non-current assets</b>			
<b>Financial assets</b>			
Investments in subsidiaries	4	120 434	120 434
<b>Total financial assets</b>		<b>120 434</b>	<b>120 434</b>
<b>Total non-current assets</b>		<b>120 434</b>	<b>120 434</b>
<b>Current assets</b>			
Cash and cash equivalents		138	205
<b>Total current assets</b>		<b>138</b>	<b>205</b>
<b>Total assets</b>		<b>120 572</b>	<b>120 639</b>



## Balance sheet - Amounts in TNOK Worley Norway Services AS

Equity and liabilities	Notes	30.6.2023	30.6.2022
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	3, 5	100	100
<b>Total paid-up equity</b>		<b>100</b>	<b>100</b>
<b>Retained earnings</b>			
Other equity	3	119 958	120 236
<b>Total retained earnings</b>		<b>119 958</b>	<b>120 236</b>
<b>Total equity</b>		<b>120 058</b>	<b>120 336</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Liabilities to group companies		514	304
<b>Total current liabilities</b>		<b>514</b>	<b>304</b>
<b>Total liabilities</b>		<b>514</b>	<b>304</b>
<b>Total equity and liabilities</b>		<b>120 572</b>	<b>120 639</b>

Oslo, 22.01.2024

The board of Worley Norway Services AS

\_\_\_\_\_  
Mark Edwin Brantley  
chairman of the board

\_\_\_\_\_  
Erwin Geene  
deputy



**Indirect cash flow - Amounts in TNOK**  
**Worley Norway Services AS**

	Note	2023	2022
<b>Cash flows from operating activities</b>			
Profit/loss before tax		(278)	(246)
<b>Net cash flows from operating activities</b>		<b>(278)</b>	<b>(246)</b>
<b>Cash flows from financing activities</b>			
Proceeds from the issuance of new current liabilities		211	304
<b>Net cash flows from financing activities</b>		<b>211</b>	<b>304</b>
Net change in cash and cash equivalents		(67)	58
Cash and cash equivalents at the start of the period		205	147
<b>Cash and cash equivalents at the end of the period</b>		<b>138</b>	<b>205</b>



## 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 FY2023 runs from 1 July 2022 to 30 June 2023. 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 1.7.2022 - 30.6.2023.

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 2022/ 2023 amount to NOK 90 600 ex. vat.



## Note 2 Tax

Amounts shown in TNOK

<b>This year's tax expense</b>	<b>FY2023</b>	<b>FY2022</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	(278)	(246)
Permanent differences	0	0
<b>Taxable income</b>	<b>(278)</b>	<b>(246)</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	(278)	(246)
Calculated tax on profit before tax	(61)	(54)
<b>Total</b>	<b>(61)</b>	<b>(54)</b>
Effective tax rate	22,0 %	22,0 %

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

	<b>2023</b>	<b>2022</b>	<b>Difference</b>
Accumulated loss to be brought forward	(39 764)	(39 485)	278
Not included in the deferred tax calculation	39 764	39 485	(278)
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet. This is given the fact that dividend is not taxable income after Norwegian tax rules and as such no taxable profits is expected in the company to support recognition of deferred tax assets

## Note 3 Owners equity

Amounts are shown i TNOK

	<b>Share capital</b>	<b>Other equity</b>	<b>Total equity</b>
As at 30.06.2022	100	120 236	120 336
<b>As at 01.07.2022</b>	<b>100</b>	<b>120 236</b>	<b>120 336</b>
Result for the year		(278)	(278)
<b>As at 30.06.2023</b>	<b>100</b>	<b>119 958</b>	<b>120 058</b>



## Note 4 Investment in subsidiaries and associate

Company	Location	Owner /voting share	Book value 30.6.2023	Equity 30.6.2023	Profit 30.6.2023
Chemetics Inc.	Canada	100,0 %	120 434	460 959	92 949
Worley Ingeniería Peru SA	Peru	99,8 %	0	(152 317)	13 724
Worley Ingeniería y Construcción Ch	Chile	24,6 %	0	334 321	(9 005)
<b>Total</b>			<b>120 434</b>		

The amounts in the above table are from the financial statement for the period 1.7.2022 - 30.6.2023. The numbers presented in the table above show total equity and profit for the companies in FY23 regardless of owner/voting share. All numbers presented have been converted to NOK. Equity has been converted using FX rate at 30.6.2023 and profit/loss has been converted using an yearly average FX rate.

The company has not bought or sold any shares in 2022/2023. The company has not received any dividends.

## 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
<b>Total</b>	<b>100</b>		<b>100</b>

### Ownership structure

The largest shareholders in % at year end:

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