



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 935 793 211  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SWIRE ENERGY SERVICES AS  
Forretningsadresse: NorSea Base  
Bygg 102  
4051 SOLA

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Elisabeth Stangeland  
Dato for fastsettelse av årsregnskapet: 19.06.2024

### 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, 11.06.2025





## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Overføringer og disponeringer</b>			
Brought forward to other equity		10 550 672	15 376 322
<b>Sum overføringer og disponeringer</b>		<b>10 550 672</b>	<b>15 376 322</b>







## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Sum gjeld		196 084 615	179 861 234
<b>SUM EGENKAPITAL OG GJELD</b>		<b>280 856 426</b>	<b>255 067 456</b>



## BOARD REPORT 2023

### Swire Energy Services AS

The company rents cargo carrying units primarily to the Norwegian Continental Shelf in addition to supplying related services such as test and inspection, workshop services, blast & paint of steel structures and chemical management services. The company's main office is in Tananger outside of Stavanger with satellite bases in Bergen, Florø, Kristiansund, Sandnessjøen and Hammerfest.

The Board believes that the financial statements give a true picture of the company's assets and liabilities, financial position, and net income. There have been no events after the balance sheet date which the Board believes are important for the assessment of the financial statements for 2023.

The Board proposes the following allocation of net income:

#### **Gain brought forward: NOK 9.963.747**

As per 31.12.2023 the company has a cash balance of NOK 25 699 357 (compared to cash balance of NOK 19 570 043 in 2022), increased mainly due to higher income on revenue combined with uplift in utilization.

To ensure both sustainability and profitability in the future the company has revised its strategy aiming to change Swire Energy Services from a product-oriented company to a solution and service-oriented company. This will be achieved both through digitalization allowing for close integration with customers in addition to developing new competencies to service both existing customers and customers outside the oil and gas industry in new areas. Combined this will drive a leaner, more diversified business model securing a profitable future for Swire Energy Services.

To further support this strategy Helifuel AS was acquired in September 2020 expanding current service offering to include Helifuel refueling systems and statutory audit and inspection services related to helidecks in addition to representing potential synergies with existing product lines and client base. Integration of the company into the Swire group has continued to achieve further synergies and strategic objectives.

In accordance with accounting act § 3-3 the assumption of going concern has been applied in the preparation of the financial statements. The Board considers the company's financial position to be satisfactory considering challenging market conditions after the 2014 oil crisis and continued uncertainty arising from the Covid-19 pandemic.

The overall activity has been better than budgeted and subsequent forecasts and the Board expects the company to further improve its financial position during 2024 and onwards.

There will always be significant uncertainty associated with assessments of future market conditions.



The cash and equity position of the company is satisfactory where a revolving credit facility of 6M GBP established March 2018 is used to manage liquidity risk, share capital of NOK 20 056 750 and total equity of NOK 84 184 886.

The company is exposed to fluctuations in demand for cargo carrying units and related services and thus exposed to fluctuations in the industry. The company has a relatively large market share in Norway and is therefore exposed to any significant market fluctuations. The company's currency risk is limited, and no financial instruments have been used.

The majority of the company's customers are large solid operator and service companies. The risk that the counterparty does not have the financial ability to meet its obligations is therefore considered low. New customers are credit assessed before a final agreement is entered into, in addition, the company has a continuous follow-up of unpaid items to assess the need for further follow-up than normal reminder routines.

No remunerations have been paid to board members in 2023. Swire Energy Services (Holdings) Ltd. UK owns 100% of the shares. Swire Energy Services is covered under parent company JS&SL Director and Officers Liability insurance held on behalf of the members of the Board of Directors and the CEO. The insurance also covers any employee acting in a managerial capacity and includes controlled subsidiaries. The insurance policy is issued by a reputable insurer(s) with an appropriate rating and the insurance coverage amounts to an aggregate of GBP 45 million pa.

In 2023, Swire Energy Services had one R&D project covered by "skattefunn" related to the automation of the blast and paint process in Tananger. This project support the long-term strategic objectives related to digitalization, efficiency and automation and will specifically contribute to streamline and automate related processes in the company in addition to lasting effect on the company's HSE performance.

The company and its employees continuously strive to maintain and promote a safe workplace and safe work practices in all areas of operation. There was two Lost Time Injuries and one Medical Treatment recorded in 2023. This is below target and corrective actions is put in place to avoid recurrence. Management inspection performance was above 70% and decarbonisation was approximately 30% ahead of target and ended at 490t Co2e.

The Board considers the working environment of the company as satisfactory. Overall absence, including long-term sick leave was 5,6% in 2023. The Board and management are aware of the societal expectations for measures to promote gender equality in the company. The purpose of the Equality and Anti-Discrimination Act is to promote equality and prevent discrimination based on gender, ethnicity, religion, disability, sexual orientation, age, or other significant characteristics of a person.

Company guidelines and rules have been put in place to ensure equal status, opportunities, and equal rights for all Swire employees. The company especially works to promote women in the workplace by









# **Financial statement 2023**

## **Swire Energy Services AS**

**Org.no.: 935 793 211**





























## Note 13 Equity, share capital and shareholders

	Share capital	Share premium	Retained earnings	Total
<b>Equity 31.12.2022</b>	<b>20 056 750</b>	<b>74 266 539</b>	<b>-19 117 067</b>	<b>75 206 222</b>
Actuarial gain/(loss)			-1 144 834	-1 144 834
Net income/(loss)			<b>9 963 747</b>	<b>9 963 747</b>
<b>Equity 31.12.2023</b>	<b>20 056 750</b>	<b>74 266 539</b>	<b>-10 298 154</b>	<b>84 025 135</b>

### Share capital and shareholders

The share capital amounts to NOK 20 056 750, divided in 19 625 shares. Face value per share NOK 1 022. The company is owned 100% by Swire Energy Services (Holding) Ltd. With headquarter in London.













Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*





