



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 920 022 146
Organisasjonsform: Aksjeselskap
Foretaksnavn: EQUINOR LNG SHIP HOLDING AS
Forretningsadresse: Forusbeen 50
4035 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: 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: EQUINOR ASA
Dato for fastsettelse av årsregnskapet: 02.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 23.06.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	42 262	40 778
Sum kostnader		42 262	40 778
Driftsresultat		-42 262	-40 778
Netto finans			
Annen rentekostnad	3	-22 381 359	-21 025 076
Sum finanskostnader		-22 381 359	-21 025 076
Netto finans		22 381 359	21 025 076
Ordinært resultat før skattekostnad			
Income tax	7	12 639 826	7 076 870
Ordinært resultat etter skattekostnad		9 699 271	13 907 428
Årsresultat		9 699 271	13 907 428
Årsresultat etter minoritetsinteresser		9 699 271	13 907 428
Totalresultat		9 699 271	13 907 428



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	7		
Finansielle anleggsmidler			
Investering i datterselskap	4		
Investeringer i tilknyttet selskap	4	232 455 216	232 455 216
Sum finansielle anleggsmidler		232 455 216	232 455 216
Sum anleggsmidler		232 455 216	232 455 216
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5		
Other receivables		10 566	10 195
Konsernfordringer	5	8 168 466	17 995 478
Sum fordringer		8 179 032	18 005 672
Sum omløpsmidler		8 179 032	18 005 672
SUM EIENDELER		240 634 248	250 460 888
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9	1 000 000	1 000 000
Annen innskutt egenkapital	8	217 242 323	217 242 323
Sum innskutt egenkapital		218 242 323	218 242 323
Opptjent egenkapital			
Udekket tap		-9 699 271	



Balanse

Beløp i: NOK	Note	2022	2021
Sum opptjent egenkapital		9 699 271	
Sum egenkapital		227 941 594	218 242 323
Gjeld			
Langsiktig gjeld			
Utsatt skatt	7		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		52 828	50 973
Tax payable	7	12 639 826	
Kortsiktig konserngjeld	6		32 167 593
Sum kortsiktig gjeld		12 692 654	32 218 566
Sum gjeld		12 692 654	32 218 566
SUM EGENKAPITAL OG GJELD		240 634 248	250 460 888



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 563027

Enheten

Organisasjonsnummer: 920 022 146
Organisasjonsform: Aksjeselskap
Foretaksnavn: EQUINOR LNG SHIP HOLDING AS
Forretningsadresse: Forusbeen 50
4035 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: 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: EQUINOR ASA
Dato for fastsettelse av årsregnskapet: 02.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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, 10.07.2023



Organisasjonsnr: 920 022 146
EQUINOR LNG SHIP HOLDING AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	42 262	40 778
Sum kostnader		42 262	40 778
Driftsresultat		-42 262	-40 778
Annen rentekostnad	3	-22 381 359	-21 025 076
Sum finanskostnader		-22 381 359	-21 025 076
Netto finans		22 381 359	21 025 076
Ordinært resultat før skattekostnad		22 339 097	20 984 298
Income tax	7	12 639 826	7 076 870
Ordinært resultat etter skattekostnad		9 699 271	13 907 428
Årsresultat		9 699 271	13 907 428
Årsresultat etter minoritetsinteresser		9 699 271	13 907 428
Totalresultat		9 699 271	13 907 428



Organisasjonsnr: 920 022 146
EQUINOR LNG SHIP HOLDING AS

BALANSE

Beløp i: NOK **Note** **2022** **2021**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 7

Finansielle anleggsmidler

Investering i datterselskap 4

Investeringer i

tilknyttet selskap 4

232 455 216

232 455 216

Sum finansielle

anleggsmidler

232 455 216

232 455 216

Sum anleggsmidler

232 455 216

232 455 216

Omløpsmidler

Varer

Fordringer

Accounts receivables 5

Other receivables

10 566

10 195

Konsernfordringer 5

8 168 466

17 995 478

Sum fordringer

8 179 032

18 005 672

Sum omløpsmidler

8 179 032

18 005 672

SUM EIENDELER

240 634 248

250 460 888

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 9

1 000 000

1 000 000

Annen innskutt egenkapital 8

217 242 323

217 242 323

Sum innskutt egenkapital

218 242 323

218 242 323

Opptjent egenkapital

Udekket tap

-9 699 271

Sum opptjent egenkapital

9 699 271

Sum egenkapital

227 941 594

218 242 323

Gjeld

Langsiktig gjeld

Utsatt skatt 7

Annen langsiktig gjeld

Sum langsiktig gjeld

0

0



Kortsiktig gjeld			
Leverandørgjeld		52 828	50 973
Tax payable	7	12 639 826	
Kortsiktig konserngjeld	6		32 167 593
Sum kortsiktig gjeld		12 692 654	32 218 566
Sum gjeld		12 692 654	32 218 566
SUM EGENKAPITAL OG GJELD		240 634 248	250 460 888



Organisasjonsnr: 920 022 146
EQUINOR LNG SHIP HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
--	--------------	------------------

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



EQUINOR ASA
Postboks 8500
4035 STAVANGER

Vår dato 02.10.2018	Din dato 18.09.2018	Saksbehandler Torstein Kinden Helle
800 80 000 Skatteetaten no	Din referanse Liv Gunvor Fom	Telefon 22078139
Org.nr 996250318	Vår referanse 2014/508346	Postadresse Postboks 9200 Grøn- 0134 Oslo

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Statoil LNG Ship Holding AS, org.nr. 920 022 146

Vi viser til deres brev av 18. september 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Statoil LNG Ship Holding AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Statoil LNG Ship Holding 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

Statoil LNG Ship Holding AS er eid av Equinor ASA. Equinor ASA har fått tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for alle de juridiske enhetene. Det søkes nå om tillatelse til å utarbeide årsregnskap og årsberetning for Statoil LNG Ship Holding AS som ble etablert i 2017 i tillegg til selskapene som har fått tillatelse med samme begrunnelse.

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 særlig vekt på at selskapet inngår i et konsern der de øvrige selskapene har tillatelse. Styrets sammensetning består både av norske og ikke-norske statsborgere. Arbeidsspråket er engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



FINANCIAL STATEMENTS 2022
Equinor Lng Ship Holding AS
Org.no. 920 022 146



Income Statement			
Equinor Lng Ship Holding AS			
	Note	2022	2021
Operating expenses			
Other expenses	2	-42 262	-40 778
Total operating expenses		-42 262	-40 778
Net operating income/(loss)		-42 262	-40 778
Net Financial items	3	22 381 359	21 025 076
Income/(loss) before tax		22 339 097	20 984 298
Income tax	7	-12 639 826	-7 076 870
Net income/(loss)		9 699 271	13 907 428

Equinor Lng Ship Holding AS Page 2



Balance sheet			
Equinor Lng Ship Holding AS			
Assets	Note	2022	2021
Non-current assets			
Financial non-current assets			
Investments in associated companies	4	232 455 216	232 455 216
Total financial non-current assets		232 455 216	232 455 216
Total non-current assets		232 455 216	232 455 216
Current assets			
Receivables			
Receivables from group companies	5	8 168 466	17 995 478
Other receivables		10 566	10 195
Total receivables		8 179 032	18 005 672
Total current assets		8 179 032	18 005 672
TOTAL ASSETS		240 634 248	250 460 888



Balance sheet			
Equinor Lng Ship Holding AS			
Equity and liabilities	Note	2022	2021
Equity			
Share capital	9	1 000 000	1 000 000
Additional paid-in capital	8	217 242 323	217 242 323
Retained earnings		9 699 271	0
Total equity		227 941 594	218 242 323
Liabilities			
Current liabilities			
Accounts payable		52 828	50 973
Tax payable	7	12 639 826	0
Liabilities to group companies	6	0	32 167 593
Total current liabilities		12 692 654	32 218 566
Total liabilities		12 692 654	32 218 566
TOTAL EQUITY AND LIABILITIES		240 634 248	250 460 888
Stavanger, 12.05.2023 The board of Equinor Lng Ship Holding AS			
_____ Morten Hvidsten Member of the board	_____ Heidi Aakre Chair of the board	_____ Lars Johan Mølster Member of the board	
Equinor Lng Ship Holding AS		Page 4	



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Note 1 Significant accounting policies

The Financial Statements of Equinor Lng Ship Holding AS are prepared in accordance with the Norwegian Accounting Act of 1998 and Norwegian Generally Accepted Accounting Principles for small enterprises.

Equinor Lng Ship Holding AS is part of the consolidated Financial Statements of Equinor ASA. The consolidated Financial Statements can be retrieved from www.equinor.com or copies can be ordered by inquiry to Equinor ASA, 4035 STAVANGER.

Going concern

In accordance with the Accounting Act §4-5 the Board of Directors confirm that the financial statements have been prepared under the assumption of going concern.

The Board of Directors are of the opinion that the information presented in the Financial Statements give a fair overview of the company's assets, liabilities, financial position and net results.

Changes in accounting policies and correction of errors

Changes in significant accounting policies and correction of significant errors are applied retrospectively in the Financial Statements including the notes.

Revenue Recognition

Revenue is recognised when it is earned and cost of sales is recognised in the same period as the revenue to which they relate.

Foreign currency translation

The Company's functional and presentation currency is NOK.

Transactions in foreign currencies are translated to NOK at the foreign exchange rate at the date of the transactions. Monetary assets and liabilities denominated in foreign currency are translated to NOK at the foreign exchange rate at balance sheet date. Realised and unrealised exchange differences arising on translation are recognised as financial items in the Income Statement.

Classification and valuation of balance sheet items

Current assets and liabilities include items included in the operating cycle or due for payment within one year of the date of acquisition. Other assets are classified as fixed assets. Current assets are valued at the lower of cost or fair value. Current liabilities are recorded at nominal value. The group's receivables in cash pool arrangements are treated as receivables/payables from/to group companies. Cash and cash equivalents are classified as current assets.

Receivables

Accounts receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables.

Investments in associated companies and subsidiaries

Shareholding's and interests in subsidiaries and associated companies (companies in which the company does not have control, or joint control, but has the ability to exercise significant influence over operating and financial policies; generally when the ownership share is between 20% and 50%) are accounted for by the cost method. The investment is valued at the acquisition cost of the shares, unless impairment has been necessary. The investment is reduced to fair value when the impairment is not considered temporary, and it is deemed necessary in accordance with GAAP. Impairment losses are reversed when the reason for impairment no longer exists.



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Income Tax

Income tax in the Income statement includes the period tax payable and deferred tax. Current tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022. Deferred tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022.

Note 2 - Other operating expenses

Auditor's remuneration (excl. VAT)	2022	2021
Audit fee	42 262	40 778
Total	42 262	40 778

Note 3 - Net financial items

	2022	2021
Foreign exchange gain (loss), net*	4 013 782	233 521
Dividends received	18 223 923	20 784 896
Interest income from group companies	147 254	9 912
Sum interest and other financial income	18 371 177	20 794 808
Other finance expense	-3 599	-3 253
Sum other financial expense	-3 599	-3 253
Net financial income/(expense)	22 381 359	21 025 076

*Foreign exchange gain/(loss) is mainly related to internal bank balance denominated in USD.



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Note 4 - Investments in subsidiaries and associated companies

	Northern LNG Transport Co. I Ltd	Northern LNG Transport Co. II Ltd	Total
Registered office	Cayman Island	Cayman Island	
Voting share %	14 %	50 %	
Acquisition cost	47 681 771	184 773 445	232 455 216
Share of shareholders equity 2022 *	84 382 315	301 592 504	385 974 819
Net income from subsidiaries and associated companies *	12 103 669	41 566 746	53 670 415

*The associated companies figures have been translated from USD to NOK using exchange rate at 31.12.2022 for Equity figures and average rate 2022 for Net income figures.

Note 5 - Receivables

Current receivables from group companies	2022	2021
Internal bank*	8 168 466	17 995 478
Total	8 168 466	17 995 478

* The company is taking part in an internal cash pool arrangement with Equinor ASA.

Note 6 - Liabilities

Current liabilities to group companies	2022	2021
Statholding AS - group contribution	0	32 167 593
Total	0	32 167 593

Note 7 - Income tax

	2022	2021
Tax rate Norway, current tax	22 %	22 %
Tax rate Norway, deferred tax	22 %	22 %
Tax rate, abroad	0 %	0 %
Income tax expense comprises:		
Current tax	12 639 826	7 076 870
Total	12 639 826	7 076 870



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

	2022	2021
Current tax		
Income before tax	22 339 097	20 984 298
Permanent differences	35 114 656	11 183 295
Submitted group contribution	0	-32 167 593
Tax base for Norway	57 453 753	0

	2022	2021
Tax payable in the balance sheet:		
Current tax related to profit for the year - Norway	12 639 826	7 076 870
Tax effect on received/(submitted) group contribution	0	-7 076 870
Tax payable	12 639 826	0

	2022	2021
Reconciliation of tax expense:		
Income before tax	22 339 097	20 984 298
Nominal tax rate: 22%/ 22%	4 914 601	4 616 545
Tax effect from:		
Permanent differences	7 725 224	2 460 325
Total	12 639 826	7 076 870

Note 8 - Equity

	Share capital	Additional paid-in capital	Retained earnings	Total equity
Total equity at 01.01.	1 000 000	217 242 323	0	218 242 323
Net income/Net loss			9 699 271	9 699 271
Total equity at 31.12.	1 000 000	217 242 323	9 699 271	227 941 594

Note 9 - Share capital and shareholder information

The share capital consists of 10 000 shares with a value NOK 100 per share. All shares have the same voting rights.

Shareholder information

All shares are owned by Equinor ASA.



Building a better
working world

Statsautoriserte revisorer
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Equinor LNG Ship Holding AS

Opinion

We have audited the financial statements of Equinor LNG Ship Holding AS (the Company), which comprise the balance sheet as at 31 December 2022, the income 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance 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 in accordance with the requirements of the 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.

Responsibilities of management for the financial statements

Management (the board of directors and the Chief Executive Officer) is responsible for the preparation and fair presentation 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



Building a better
working world

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 fair presentation.

We communicate with the board of directors 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.

Bergen, 15 May 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Truls Nesslin
State Authorised Public Accountant (Norway)

Pennneo document key: HLZVB-3P75H-2E2CL-1Q8MM-VEIU4-BYE1D



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo"™ - sikker digital signatur.
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Truls Nesslin

Oppdragsansvarlig partner

På vegne av: EY

Serienummer: 9578-5993-4-2263660

IP: 85.164.xxx.xxx

2023-05-15 09:06:44 UTC



Truls Nesslin

Statsautorisert revisor

På vegne av: EY

Serienummer: 9578-5993-4-2263660

IP: 85.164.xxx.xxx

2023-05-15 09:06:44 UTC



Penneo Dokumentnøkkel: HLZVB-3P75H-2E2CL-TQ8MM-VEIU4-BYEID

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



FINANCIAL STATEMENTS 2022
Equinor Lng Ship Holding AS
Org.no. 920 022 146



Income Statement			
Equinor Lng Ship Holding AS			
	Note	2022	2021
Operating expenses			
Other expenses	2	-42 262	-40 778
Total operating expenses		-42 262	-40 778
Net operating income/(loss)		-42 262	-40 778
Net Financial items	3	22 381 359	21 025 076
Income/(loss) before tax		22 339 097	20 984 298
Income tax	7	-12 639 826	-7 076 870
Net income/(loss)		9 699 271	13 907 428

Equinor Lng Ship Holding AS Page 2



Balance sheet			
Equinor Lng Ship Holding AS			
Assets	Note	2022	2021
Non-current assets			
Financial non-current assets			
Investments in associated companies	4	232 455 216	232 455 216
Total financial non-current assets		232 455 216	232 455 216
Total non-current assets		232 455 216	232 455 216
Current assets			
Receivables			
Receivables from group companies	5	8 168 466	17 995 478
Other receivables		10 566	10 195
Total receivables		8 179 032	18 005 672
Total current assets		8 179 032	18 005 672
TOTAL ASSETS		240 634 248	250 460 888



Balance sheet			
Equinor Lng Ship Holding AS			
Equity and liabilities	Note	2022	2021
Equity			
Share capital	9	1 000 000	1 000 000
Additional paid-in capital	8	217 242 323	217 242 323
Retained earnings		9 699 271	0
Total equity		227 941 594	218 242 323
Liabilities			
Current liabilities			
Accounts payable		52 828	50 973
Tax payable	7	12 639 826	0
Liabilities to group companies	6	0	32 167 593
Total current liabilities		12 692 654	32 218 566
Total liabilities		12 692 654	32 218 566
TOTAL EQUITY AND LIABILITIES		240 634 248	250 460 888
Stavanger, 12.05.2023 The board of Equinor Lng Ship Holding AS			
Morten Hvidsten (061549)	Heidi Aakre (604135)	Lars Johan Mølster (624403)	
Morten Hvidsten Member of the board	Heidi Aakre Chair of the board	Lars Johan Mølster Member of the board	
Equinor Lng Ship Holding AS		Page 4	



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Note 1 Significant accounting policies

The Financial Statements of Equinor Lng Ship Holding AS are prepared in accordance with the Norwegian Accounting Act of 1998 and Norwegian Generally Accepted Accounting Principles for small enterprises.

Equinor Lng Ship Holding AS is part of the consolidated Financial Statements of Equinor ASA. The consolidated Financial Statements can be retrieved from www.equinor.com or copies can be ordered by inquiry to Equinor ASA, 4035 STAVANGER.

Going concern

In accordance with the Accounting Act §4-5 the Board of Directors confirm that the financial statements have been prepared under the assumption of going concern.

The Board of Directors are of the opinion that the information presented in the Financial Statements give a fair overview of the company's assets, liabilities, financial position and net results.

Changes in accounting policies and correction of errors

Changes in significant accounting policies and correction of significant errors are applied retrospectively in the Financial Statements including the notes.

Revenue Recognition

Revenue is recognised when it is earned and cost of sales is recognised in the same period as the revenue to which they relate.

Foreign currency translation

The Company's functional and presentation currency is NOK.

Transactions in foreign currencies are translated to NOK at the foreign exchange rate at the date of the transactions. Monetary assets and liabilities denominated in foreign currency are translated to NOK at the foreign exchange rate at balance sheet date. Realised and unrealised exchange differences arising on translation are recognised as financial items in the Income Statement.

Classification and valuation of balance sheet items

Current assets and liabilities include items included in the operating cycle or due for payment within one year of the date of acquisition. Other assets are classified as fixed assets. Current assets are valued at the lower of cost or fair value. Current liabilities are recorded at nominal value. The group's receivables in cash pool arrangements are treated as receivables/payables from/to group companies. Cash and cash equivalents are classified as current assets.

Receivables

Accounts receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables.

Investments in associated companies and subsidiaries

Shareholding's and interests in subsidiaries and associated companies (companies in which the company does not have control, or joint control, but has the ability to exercise significant influence over operating and financial policies; generally when the ownership share is between 20% and 50%) are accounted for by the cost method. The investment is valued at the acquisition cost of the shares, unless impairment has been necessary. The investment is reduced to fair value when the impairment is not considered temporary, and it is deemed necessary in accordance with GAAP. Impairment losses are reversed when the reason for impairment no longer exists.



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Income Tax

Income tax in the Income statement includes the period tax payable and deferred tax. Current tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022. Deferred tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022.

Note 2 - Other operating expenses

Auditor's remuneration (excl. VAT)	2022	2021
Audit fee	42 262	40 778
Total	42 262	40 778

Note 3 - Net financial items

	2022	2021
Foreign exchange gain (loss), net*	4 013 782	233 521
Dividends received	18 223 923	20 784 896
Interest income from group companies	147 254	9 912
Sum interest and other financial income	18 371 177	20 794 808
Other finance expense	-3 599	-3 253
Sum other financial expense	-3 599	-3 253
Net financial income/(expense)	22 381 359	21 025 076

*Foreign exchange gain/(loss) is mainly related to internal bank balance denominated in USD.



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

Note 4 - Investments in subsidiaries and associated companies

	Northern LNG Transport Co. I Ltd	Northern LNG Transport Co. II Ltd	Total
Registered office	Cayman Island	Cayman Island	
Voting share %	14 %	50 %	
Acquisition cost	47 681 771	184 773 445	232 455 216
Share of shareholders equity 2022 *	84 382 315	301 592 504	385 974 819
Net income from subsidiaries and associated companies *	12 103 669	41 566 746	53 670 415

*The associated companies figures have been translated from USD to NOK using exchange rate at 31.12.2022 for Equity figures and average rate 2022 for Net income figures.

Note 5 - Receivables

Current receivables from group companies	2022	2021
Internal bank*	8 168 466	17 995 478
Total	8 168 466	17 995 478

* The company is taking part in an internal cash pool arrangement with Equinor ASA.

Note 6 - Liabilities

Current liabilities to group companies	2022	2021
Statholding AS - group contribution	0	32 167 593
Total	0	32 167 593

Note 7 - Income tax

	2022	2021
Tax rate Norway, current tax	22 %	22 %
Tax rate Norway, deferred tax	22 %	22 %
Tax rate, abroad	0 %	0 %
Income tax expense comprises:		
Current tax	12 639 826	7 076 870
Total	12 639 826	7 076 870



Equinor Lng Ship Holding AS

Notes to the Financial Statements 2022

	2022	2021
Current tax		
Income before tax	22 339 097	20 984 298
Permanent differences	35 114 656	11 183 295
Submitted group contribution	0	-32 167 593
Tax base for Norway	57 453 753	0

	2022	2021
Tax payable in the balance sheet:		
Current tax related to profit for the year - Norway	12 639 826	7 076 870
Tax effect on received/(submitted) group contribution	0	-7 076 870
Tax payable	12 639 826	0

	2022	2021
Reconciliation of tax expense:		
Income before tax	22 339 097	20 984 298
Nominal tax rate: 22%/ 22%	4 914 601	4 616 545
Tax effect from:		
Permanent differences	7 725 224	2 460 325
Total	12 639 826	7 076 870

Note 8 - Equity

	Share capital	Additional paid-in capital	Retained earnings	Total equity
Total equity at 01.01.	1 000 000	217 242 323	0	218 242 323
Net income/Net loss			9 699 271	9 699 271
Total equity at 31.12.	1 000 000	217 242 323	9 699 271	227 941 594

Note 9 - Share capital and shareholder information

The share capital consists of 10 000 shares with a value NOK 100 per share. All shares have the same voting rights.

Shareholder information

All shares are owned by Equinor ASA.