



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	926 978 071
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	DNV INSPECTION GROUP AS
Forretningsadresse:	Veritasveien 1 1363 HØVIK

### Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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### 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:	Christine Sørлие
Dato for fastsettelse av årsregnskapet:	24.06.2024

### 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, 02.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating revenue		0	0
<b>Sum inntekter</b>		<b>0</b>	<b>0</b>
<b>Kostnader</b>			
Other operating expenses	2	500 000	64 000
<b>Sum kostnader</b>		<b>500 000</b>	<b>64 000</b>
<b>Driftsresultat</b>		<b>-500 000</b>	<b>-64 000</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	3	48 943 000	14 318 000
<b>Sum finansinntekter</b>		<b>48 943 000</b>	<b>14 318 000</b>
Financial expenses	3	44 200 000	541 000
<b>Sum finanskostnader</b>		<b>44 200 000</b>	<b>541 000</b>
<b>Netto finans</b>		<b>4 743 000</b>	<b>13 777 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>4 243 000</b>	<b>13 713 000</b>
Tax expense	4	-3 281 000	42 000
<b>Ordinært resultat etter skattekostnad</b>		<b>7 524 000</b>	<b>13 671 000</b>
<b>Årsresultat</b>		<b>7 524 000</b>	<b>13 671 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		7 524 000	13 671 000
<b>Sum overføringer og disponeringer</b>		<b>7 524 000</b>	<b>13 671 000</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		3 283 000	
<b>Sum immaterielle eiendeler</b>		<b>3 283 000</b>	
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	307 007 000	164 914 000
Lån til foretak i samme konsern	6	271 860 000	33 627 000
<b>Sum finansielle anleggsmidler</b>		<b>578 867 000</b>	<b>198 541 000</b>
<b>Sum anleggsmidler</b>		<b>582 150 000</b>	<b>198 541 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other current receivables		5 000	
Konsernfordringer	6	26 909 000	58 437 000
<b>Sum fordringer</b>		<b>26 914 000</b>	<b>58 437 000</b>
<b>Sum omløpsmidler</b>		<b>26 914 000</b>	<b>58 437 000</b>
<b>SUM EIENDELER</b>		<b>609 064 000</b>	<b>256 978 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 9	30 030 000	30 030 000
Annen innskutt egenkapital	8	70 010 000	70 010 000
<b>Sum innskutt egenkapital</b>		<b>100 040 000</b>	<b>100 040 000</b>
<b>Opptjent egenkapital</b>			
Other equity	8	21 191 000	13 667 000



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Sum opptjent egenkapital</b>		<b>21 191 000</b>	<b>13 667 000</b>
<b>Sum egenkapital</b>		<b>121 231 000</b>	<b>113 707 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	6	457 000 000	142 000 000
<b>Sum annen langsiktig gjeld</b>		<b>457 000 000</b>	<b>142 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>457 000 000</b>	<b>142 000 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		26 000	
Tax payable	4	1 000	1 000
Kortsiktig konserngjeld	6	30 806 000	1 270 000
<b>Sum kortsiktig gjeld</b>		<b>30 833 000</b>	<b>1 271 000</b>
<b>Sum gjeld</b>		<b>487 833 000</b>	<b>143 271 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>609 064 000</b>	<b>256 978 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 552199

#### Enheten

Organisasjonsnummer: 926 978 071  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: DNV INSPECTION GROUP AS  
Forretningsadresse: Veritasveien 1  
1363 HØVIK

#### 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: Christine Sørli  
Dato for fastsettelse av årsregnskapet: 24.06.2024

#### Grunnlag for avgivelse

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

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Brønnøysundregistrene, 01.07.2024



Organisasjonsnr: 926 978 071  
DNV INSPECTION GROUP AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating revenue		0	0
<b>Sum inntekter</b>		<b>0</b>	<b>0</b>
<b>Kostnader</b>			
Other operating expenses	2	500 000	64 000
<b>Sum kostnader</b>		<b>500 000</b>	<b>64 000</b>
<b>Driftsresultat</b>		<b>-500 000</b>	<b>-64 000</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	3	48 943 000	14 318 000
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<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		7 524 000	13 671 000
<b>Sum overføringer og disponeringer</b>		<b>7 524 000</b>	<b>13 671 000</b>



Organisasjonsnr: 926 978 071  
DNV INSPECTION GROUP AS

## BALANSE

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

<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		3 283 000	
<b>Sum immaterielle eiendeler</b>		<b>3 283 000</b>	
<b>Finansielle anleggsmidler</b>			
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Lån til foretak i samme konsern	6	271 860 000	33 627 000
<b>Sum finansielle anleggsmidler</b>		<b>578 867 000</b>	<b>198 541 000</b>
<b>Sum anleggsmidler</b>		<b>582 150 000</b>	<b>198 541 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other current receivables		5 000	
Konsernfordringer	6	26 909 000	58 437 000
<b>Sum fordringer</b>		<b>26 914 000</b>	<b>58 437 000</b>
<b>Sum omløpsmidler</b>		<b>26 914 000</b>	<b>58 437 000</b>
<b>SUM EIENDELER</b>		<b>609 064 000</b>	<b>256 978 000</b>

### BALANSE - EGENKAPITAL OG GJELD

<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 9	30 030 000	30 030 000
Annen innskutt egenkapital	8	70 010 000	70 010 000
<b>Sum innskutt egenkapital</b>		<b>100 040 000</b>	<b>100 040 000</b>
<b>Opptjent egenkapital</b>			
Other equity	8	21 191 000	13 667 000
<b>Sum opptjent egenkapital</b>		<b>21 191 000</b>	<b>13 667 000</b>
<b>Sum egenkapital</b>		<b>121 231 000</b>	<b>113 707 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Annen langsiktig gjeld			
Langsiktig konserngjeld	6	457 000 000	142 000 000
<b>Sum annen langsiktig gjeld</b>		<b>457 000 000</b>	<b>142 000 000</b>



<b>Sum langsiktig gjeld</b>		<b>457 000 000</b>	<b>142 000 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		26 000	
Tax payable	4	1 000	1 000
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<b>Sum gjeld</b>		<b>487 833 000</b>	<b>143 271 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>609 064 000</b>	<b>256 978 000</b>



Organisasjonsnr: 926 978 071  
DNV INSPECTION GROUP AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper

Note

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.



## DNV INSPECTION GROUP AS

### Report of the Board of Directors 2023

#### BUSINESS ACTIVITIES

DNV Inspection Group provides inspection and quality assurance and control activities on behalf of customers to onshore and offshore infrastructure, predominantly in the energy sector capturing the increasing trend of outsourcing these activities.

At the end of 2023, DNV Inspection Group performed services in 19 countries through its subsidiaries and branches. The parent company, DNV Inspection Group AS, performs primarily parent company functions. Remaining operations are run through wholly owned subsidiaries.

#### ORGANISATION

DNV Inspection Group AS is a wholly owned subsidiary company of DNV AS and is part of the DNV Group with Stiftelsen Det Norske Veritas as the ultimate owner. DNV Inspection Group AS has no employees.

DNV purchases a comprehensive global directors' and officers' (D&O) liability insurance. This covers all directors and officers in the DNV Group, including DNV Inspection AS. The Board of Directors considers the limits of the coverage to be sufficient to meet any relevant and foreseeable risks related to the governance of the DNV Group.

The activities in the company do not have any significant negative impact on the environment. Further information related to Environment and climate can be found in DNV Group's annual report 2023, page 85-90 ([www.dnv.com](http://www.dnv.com)).

DNV has published a Statement on Gender Equality for our operations in Norway as required by Norwegian legislation on equality and anti-discrimination. The Statement can be found on our website [www.dnv.no](http://www.dnv.no) under 'Mangfold i DNV' (Diversity at DNV). Further information related to people strategy in DNV can be found in DNV Group's annual report 2023, page 60-75 ([www.dnv.com](http://www.dnv.com)).

DNV has published a Statement on 'Ethics and human rights' (with reference to the Norwegian transparency act) The Statement can be found on in the DNV Group's annual report 2023, page 76-79 and page 95-99 ([www.dnv.com](http://www.dnv.com))

#### FUTURE OUTLOOK

The business is operating normally after the past years disruption of COVID-19 which significantly challenged the business' ability to mobilize for large projects globally. The growth rate has picked up and is expected to continue, both within the traditional oil & gas business and within the renewables sector capturing the trend of growing global investments in all key sectors for the business. As our customers face more complex decarbonization, supply chain, digital technology and ESG challenges, we believe that our services will be increasingly needed, and that we are well-positioned to continue the current growth path.

#### FINANCIAL PERFORMANCE

Profit for the year (after tax) in DNV Inspection Group AS was NOK 7 524 thousand in 2023.

Profit after tax has been allocated as follows:

Transferred to other equity	7 524 thousand NOK
Total allocated	7 524 thousand NOK

DNV Headquarters, Veritasveien 1, P.O.Box 300, 1322 Høvik, Norway. Tel: +47 67 57 99 00. [www.dnv.com](http://www.dnv.com)

Board of directors report DNV Inspection Group AS  
2023\_final



Total equity of the company at year-end is NOK 121 231 thousand.


The company had no research and development costs in 2023.

The Board of Directors confirms that the going concern assumption applies and that the financial statements have been prepared on this assumption.

Høvik, 21 June 2024

  
Liv A. Hovem (Jun 21, 2024 10:58 GMT+2)

Liv Astri Hovem  
Chair

  
Kjetil M. Ebbesberg (Jun 21, 2024 10:57 GMT+1)

Kjetil M. Ebbesberg  
Board Member



# Board of directors report DNV Inspection Group AS 2023

Final Audit Report

2024-06-21

Created:	2024-06-21
By:	Rikke Helen Adde (Rikke.Helen.Adde@dnv.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAgrW7qaYTP0Q5izl8op76L0VIF4a0PufG

## "Board of directors report DNV Inspection Group AS 2023" History

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Signer liv.hovem@dnv.com entered name at signing as Liv A. Hovem  
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Signer kjetil.ebbesberg@dnv.com entered name at signing as Kjetil M. Ebbesberg  
2024-06-21 - 9:57:16 AM GMT - IP address: 5.253.127.178

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Signature Date: 2024-06-21 - 9:57:18 AM GMT - Time Source: server- IP address: 5.253.127.178

Agreement completed.  
2024-06-21 - 9:57:18 AM GMT



DNV Inspection Group AS

**Income Statement 1 January - 31 December**

( Amount in 1 000 NOK )

	Note	2023	2022
<b>Operating revenue</b>		0	0
<b>Operating expenses</b>			
Other operating expenses	2	500	64
<b>Total operating expenses</b>		500	64
<b>Operating profit</b>		(500)	(64)
<b>Financial income and expenses</b>			
Financial income	3	48 943	14 318
Financial expenses	3	(44 200)	(541)
<b>Net financial income (expenses)</b>		4 743	13 777
<b>Profit (loss) before tax</b>		4 243	13 713
Tax expense	4	3 281	(43)
<b>Profit (loss) for the year</b>		7 524	13 671
<b>Allocation of net profit (loss) and equity transfers</b>			
To other equity		(7 524)	(13 671)
<b>Total allocated</b>		(7 524)	(13 671)



DNV Inspection Group AS

**Balance Sheet 31 December**

( Amount in 1 000 NOK )

<b>ASSETS</b>	Note	<b>2023</b>	<b>2022</b>
<b>Non-current assets</b>			
Deferred tax asset		<b>3 283</b>	0
<b>Total intangible assets</b>		<b>3 283</b>	0
<b>Non-current financial assets</b>			
Investment in subsidiaries	5	<b>307 007</b>	164 914
Loan to subsidiaries	6	<b>271 860</b>	33 627
<b>Total non-current financial assets</b>		<b>578 866</b>	198 541
<b>Total non-current assets</b>		<b>582 149</b>	198 541
<b>Current assets</b>			
Receivables			
Trade receivables group companies	6	<b>11 507</b>	291
Other receivables group companies	6	<b>15 402</b>	58 146
Other current receivables		5	0
<b>Total receivables</b>		<b>26 915</b>	58 437
Cash and bank deposits	7	0	0
<b>Total current assets</b>		<b>26 915</b>	58 437
<b>TOTAL ASSETS</b>		<b>609 064</b>	256 978



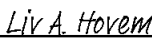
DNV Inspection Group AS


**Balance Sheet 31 December**

( Amount in 1 000 NOK )

EQUITY AND LIABILITIES	Note	2023	2022
<b>Equity</b>			
Paid-in capital			
Share capital	8, 9	30 030	30 030
Other paid-in capital	8	70 010	70 010
<b>Total paid-in capital</b>		<b>100 040</b>	<b>100 040</b>
Retained earnings			
Other equity	8	21 191	13 667
<b>Total equity</b>		<b>121 231</b>	<b>113 707</b>
<b>Liabilities</b>			
Non-current liabilities			
Loan from group companies	6	457 000	142 000
<b>Total non-current liabilities</b>		<b>457 000</b>	<b>142 000</b>
Current liabilities			
Trade creditors		26	0
Tax payable	4	1	1
Current liabilities group companies	6	30 805	1 270
<b>Total current liabilities</b>		<b>30 832</b>	<b>1 270</b>
<b>Total liabilities</b>		<b>487 832</b>	<b>143 270</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>609 064</b>	<b>256 978</b>

Høvik, 21 June 2024

  
Liv A. Hovem (Jun 21, 2024 10:59 GMT+2)  
Liv Astri Hovem  
Chair

  
Kjetil M. Ebbesberg (Jun 21, 2024 10:58 GMT+1)  
Kjetil M. Ebbesberg  
Board Member



DNV Inspection Group AS

**Statement of Cash Flow**

( Amounts in 1 000 NOK )

	Note	2023	2022
<b>CASH FLOW FROM OPERATIONS</b>			
Profit before tax		4 243	13 713
Impairment of subsidiaries	3	17 254	0
Income tax paid		(2)	0
Change in accruals, provisions and other		10 530	936
<b>Net cash flow from operations</b>		<b>32 026</b>	<b>14 650</b>
<b>CASH FLOW FROM INVESTMENTS</b>			
Acquisitions of subsidiaries		(141 163)	(105 951)
Capital injections in subsidiaries		(10 183)	(58 963)
<b>Net cash flow from investments</b>		<b>(151 347)</b>	<b>(164 914)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Change in loan group companies		76 768	108 373
Change in net position towards participants in the cash pool system		42 744	(58 109)
Capital injection		0	100 000
Group contribution (paid) /received		(190)	0
<b>Net cash flow from financing activities</b>		<b>119 321</b>	<b>150 264</b>
<b>Net change in cash and cash equivalents</b>		<b>0</b>	<b>0</b>
Cash and cash equivalents as of 1 January		0	0
<b>Cash and cash equivalents as of 31 December</b>		<b>0</b>	<b>0</b>



## DNV Inspection Group AS

### *Notes to the financial statements*

#### 1. Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998.

##### **Classification and valuation of assets and liabilities**

Assets meant for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables to be paid within one year are always classified as current assets. Short- and long-term liabilities are classified correspondingly.

Current assets are valued at the lower of cost and net realisable value. Short-term debt is recognised at nominal value at time of establishment.

Fixed assets are valued at cost. However, if a decline in value is expected not to be temporary, fixed assets are written down to recoverable amount. Fixed assets with a limited useful economic life are depreciated in accordance with a linear depreciation plan. Long-term debt is recognised at nominal value at time of establishment. Direct transaction costs are capitalised over the loan period.

##### **Subsidiaries**

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group contributions are recognized as other financial income.

Consolidated statements are not prepared for DNV Inspection Group AS. Consolidated statements are prepared for DNV AS's parent company (the 100% shareholder of DNV Inspection Group AS), DNV Group AS where DNV AS and its subsidiaries are included.

##### **Tax**

The tax expense in the income statement includes taxes payable and change in deferred taxes. Deferred taxes are calculated based on the temporary differences existing between book values and tax values, together with tax loss carry-forwards at the end of the accounting period. Tax increasing and tax reducing temporary differences expected to reverse in the same period are offset and calculated on a net basis. Deferred tax assets are recognised to the extent utilisation of these assets can be justified.

##### **Cash flow statement**

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash and bank deposits



## DNV Inspection Group AS

### Notes to the financial statements

( Amounts in 1 000 NOK )

#### 2. Other operating expenses

Fees to the auditors for 2023 (excluding VAT) amounts to: NOK 273 193

3. Financial income and expenses	2023	2022
Interest income group companies	11 471	363
Dividend from subsidiaries	37 545	13 931
Net currency exchange effect	0	24
<b>Total financial income</b>	<b>48 943</b>	<b>14 318</b>
Interests paid to group companies	(13 852)	(538)
Other interest expense	0	0
Impairment shares in subsidiaries	(17 254)	0
Other financial expense	(4)	(3)
Net currency exchange effect	(13 090)	0
<b>Total financial expenses</b>	<b>(44 200)</b>	<b>(541)</b>
<b>Net financial income</b>	<b>4 743</b>	<b>13 777</b>

4. Tax	2023	2022
<b>Tax expense consist of:</b>		
Income tax	(2)	(43)
Change in deferred tax	3 283	0
<b>Tax expense</b>	<b>3 281</b>	<b>(43)</b>
Tax on profit at 22%	(933)	(3 017)
Permanent differences	4 214	2 974
<b>Tax expense</b>	<b>3 281</b>	<b>(43)</b>



## DNV Inspection Group AS

### Notes to the financial statements

( Amounts in 1 000 NOK )

#### 5. Investments in subsidiaries

At year-end 2023 DNV Inspection Group AS had the following subsidiaries:

Company	Business office	Share capital in		Ownership	Book value
		local curr.			
Germanischer Lloyd Industrial Services Italia S.R.L	Vimercate	EUR	99 000	100 %	39 108
Germanischer Lloyd Industrial Services (Shanghai) Co., Ltd.	Shanghai	CNY	2 430 000	100 %	25 343
Germanischer Lloyd Muscat LLC	Muscat	IMR	2 900 000	100 %	51 050
P.T. Germanischer Lloyd Nusantara	Jakarta	IDR	49 496 760 000	100 %	25 939
Germanischer Lloyd Offshore and Industrial Services (B) Sdn Bhd	Kuala Belait	BND	20 000	100 %	66 694
DNV Inspection AS	Høvik	NOK	3 030 000	100 %	10 208
DNV Inspection Services Egypt LLC	Cairo	EGP	50 000	100 %	44
DNV Inspection Singapore PTE. LTD.	Singapore	SGD	500 000	100 %	1 597
DNV Inspection Australia PTY LIMITED	Sydney	AUD	1 100 000	100 %	43
DNV Inspection Korea Ltd	Seoul	KRW	250 000 000	100 %	2 097
DNV Inspection (Thailand) Co., Ltd.	Bangkok	THB	31 500 000	100 %	9 738
DNV Inspection UK Limited	London	GBP	3 000 000	100 %	36 314
GL Noble Denton LLC	Doha	QAR	197 200	100 %	38 831
<b>Total investments in subsidiaries</b>					<b>307 007</b>

#### 6. Intercompany balances

	2023	2022
Loan to subsidiaries	271 860	33 627
Trade receivables group companies	11 507	291
Cash pool Danske Bank	15 402	58 146
<b>Total current receivables group companies</b>	<b>26 909</b>	<b>58 437</b>
<b>Total receivables group companies</b>	<b>298 769</b>	<b>92 064</b>
Loan from group companies	457 000	142 000
Group contribution	8 000	190
Other current liabilities group companies	22 805	1 080
<b>Total current liabilities group companies</b>	<b>30 805</b>	<b>1 270</b>
<b>Total liabilities group companies</b>	<b>487 805</b>	<b>143 270</b>



## DNV Inspection Group AS

### *Notes to the financial statements*

( Amounts in 1 000 NOK )

#### 7. Cash and bank deposits

DNV Group AS has a cash pool system with Danske Bank, in which all DNV subsidiaries in Norway, Denmark, Sweden, Finland, UK, Ireland, Faroe Islands and the Baltics participate. This system includes an overdraft facility of NOK 500 million.

Balances on bank accounts participating in the cash pooling system are considered as internal assets or liabilities vis-à-vis other Group participants. Debet balance at end of 2023 for DNV Inspection Group AS amounts to NOK 15 402 thousand.

#### 8. Equity

	Share capital	Other paid-in capital	Other equity	Total equity
<b>Equity 31 December 2022</b>	<b>30 030</b>	<b>70 010</b>	<b>13 667</b>	<b>113 707</b>
Profit for the year			7 524	7 524
<b>Equity 31 December 2023</b>	<b>30 030</b>	<b>70 010</b>	<b>21 191</b>	<b>121 231</b>

#### 9. Share capital and owners

The share capital in DNV Inspection Group AS consist of 1 001 000 shares with par value of 30 NOK.

The company is owned by DNV AS with business office in Bærum, Norge.



# DNV Inspection Group AS Financial Statements 2023

Final Audit Report

2024-06-21

Created:	2024-06-21
By:	Rikke Helen Adde (Rikke.Helen.Adde@dnv.com)
Status:	Signed
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Skatteetaten

Vår dato  
24.01.2023

Din/Deres dato  
20.12.2022

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
133-1013/agse

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Org.nr  
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Vår referanse  
2023/5002840

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DNV GROUP AS  
Veritasveien 1  
1363 HØVIK

Att. Lars Sørums

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for DNV Inspection Group AS, org.nr. 926 978 071

Vi viser til deres brev av 20. desember 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap (inkl. konsernregnskap) og årsberetning på norsk for DNV Inspection Group AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering DNV Inspection Group AS dispensasjon fra kravet til å utarbeide årsregnskap (inkl. konsernregnskap) og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

DNV Inspection Group AS er eid av et norsk selskap og inngår i det internasjonale konsernet Det Norske Veritas. Øvrige norske selskaper i konsernet er tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Selskapet tilbyr inspeksjonstjenester, opplæring og andre tjenester og er morselskap for selskaper med tilsvarende virksomhet. Konsernets arbeidsspråk er engelsk.

### Skattekontorets 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 mv., 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 skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet kun har en eier og er en del av et konsern hvor øvrige norske selskaper tidligere er gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

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.*



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To the General Meeting of DNV Inspection Group AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of DNV Inspection Group AS (the Company), which comprise the balance sheet as at 31 December 2023, 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 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 31 December 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 Information

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

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

#### Offices in:

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

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

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial 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.

As part of an audit in accordance with 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.

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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.

Oslo, 24 June 2024

KPMG AS

Mona Irene Larsen  
*State Authorised Public Accountant*  
(This document is signed electronically)

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**Larsen, Mona Irene**

Partner

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**Larsen, Mona Irene**

State Authorised Public Accountant

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