



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	984 009 836
Organisasjonsform:	Forening/lag/innretning
Foretaksnavn:	NORWEGIAN FORMATION EVALUATION SOCIETY
Forretningsadresse:	Madlalia 21B 4044 HAFRSFJORD

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Nei
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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:	Torunn Hanna
Dato for fastsettelse av årsregnskapet:	05.06.2024

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, 06.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Anskaffede midler			
Medlemsinntekter		89 389	34 800
Andre tilskudd	Spons or	115 000	
Sum tilskudd		115 000	
Aktiviteter som oppfyller organisasjonens formål	Konfe ranse		618 036
Aktiviteter som skaper inntekt	Semin ar		110 000
Opptjente inntekter fra operasjonelle aktiviteter			728 036
Finans- og investeringsinntekter	Renter	37 784	8 196
Andre inntekter	felt- tur	3 000	
Sum anskaffede midler		245 173	771 032
Forbrukte midler			
Kostnader knyttet til anskaffelse av midler	semin ar	40 884	215 980
Kostnader til aktiviteter som oppfyller formålet	teknis ke møter	193 912	79 740
Kostnader knyttet til organisasjonens formål		193 912	79 740
Annen driftskostnad		21 324	4 593
Sum forbrukte midler		256 120	300 313
Ordinært resultat før skattekostnad		-10 947	470 719
Ordinært resultat etter skattekostnad		-10 947	470 719
Årsresultat		-10 947	470 719



Balanse

Beløp i: NOK	Note	2023	2022
EIENDELER			
Anleggsmidler			
Sum anleggsmidler		0	0
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		1 812 833	1 823 780
Sum bankinnskudd, kontanter og lignende		1 812 833	1 823 780
Sum omløpsmidler		1 812 833	1 823 780
SUM EIENDELER		1 812 833	1 823 780
FORMÅLSKAPITAL OG GJELD			
Formålskapital			
Grunnkapital			
Grunnkapital		1 812 833	1 823 780
Sum innskutt formålskapital		1 812 833	1 823 780
Formålskapital med selvpålagte restriksjoner			
Sum formålskapital		1 812 833	1 823 780
Gjeld			
Avsetning for forpliktelser			
Pensjonsforpliktelser		0	
Utsatt skatt		0	
Andre avsetninger for forpliktelser		0	
Sum avsetninger for forpliktelser		0	
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner		0	



Balanse

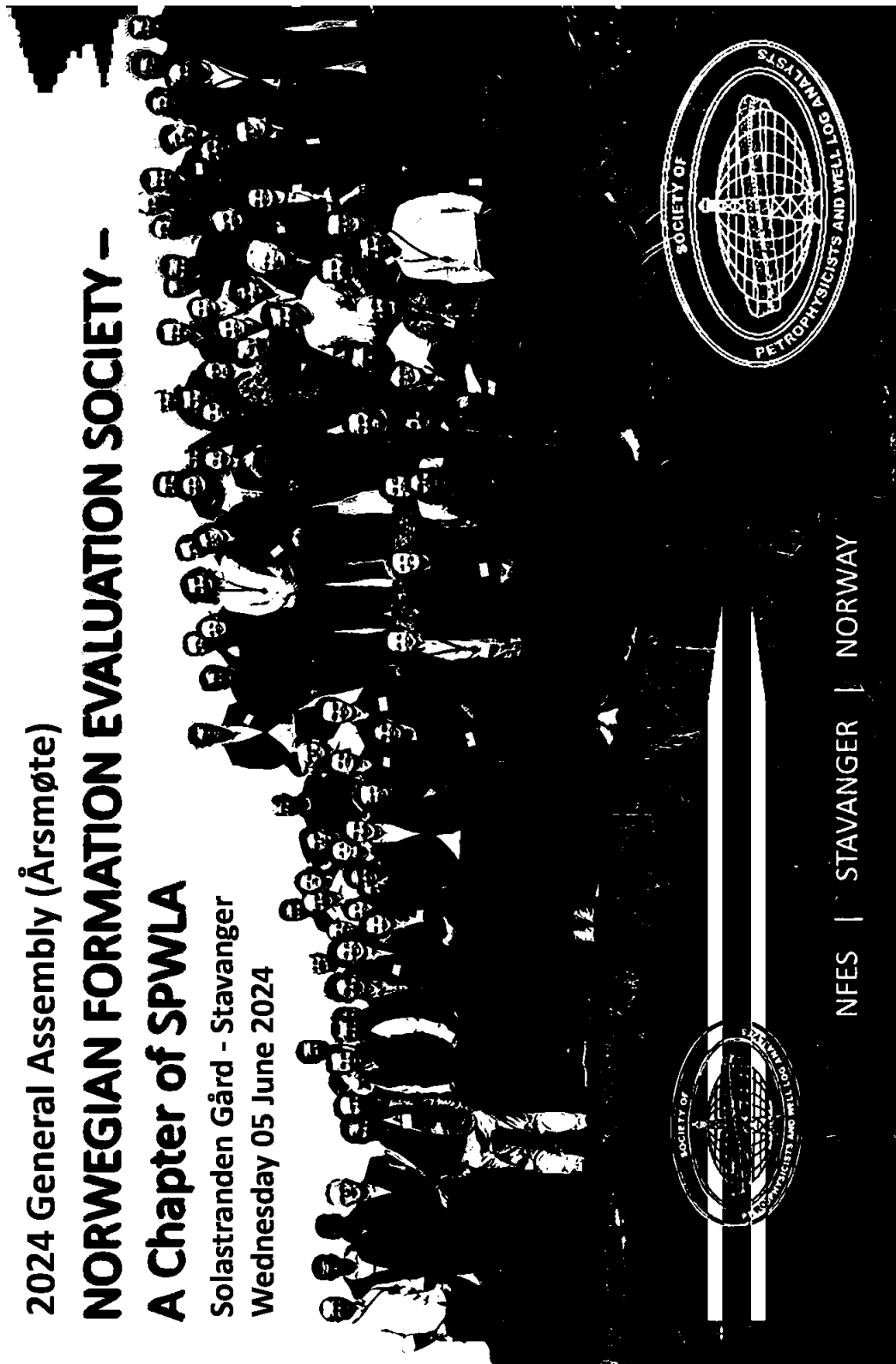
Beløp i: NOK	Note	2023	2022
Øvrig langsiktig gjeld		0	
Sum annen langsiktig gjeld		0	
Sum langsiktig gjeld		0	
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner		0	
Leverandørgjeld		0	
Betalbar skatt		0	
Skyldige offentlige avgifter		0	
Annen kortsiktig gjeld		0	
Sum kortsiktig gjeld		0	0
Sum gjeld		0	0
SUM FORMÅLSKAPITAL OG GJELD		1 812 833	1 823 780

2024 General Assembly (Årsmøte)
NORWEGIAN FORMATION EVALUATION SOCIETY –

A Chapter of SPWLA

Solastranden Gård - Stavanger

Wednesday 05 June 2024



NFES | STAVANGER | NORWAY

NFES - Norwegian Formation Evaluation Society



Norwegian Formation Evaluation (NFES) – 2024 Årsmøte (General Assembly) and Annual Report 2023

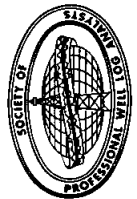
The Norwegian Formation Evaluation Society (NFES) is the local Norwegian chapter of the SPWLA. The purpose of the society is to contribute to the development of the science of Formation Evaluation in Norway. This is mainly achieved through the arrangement of monthly technical meetings (including lunch) and organizing seminars on selected subjects. These arrangements give its members and guests an opportunity to meet with colleagues from oil and service companies, universities and research institutes to discuss common interest. In addition, the NFES Fund finances research projects, supports students, supports publications and awards members who publish papers or make particularly strong contributions to the development of Formation Evaluation.



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Agenda

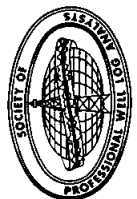
- Current Board 2023 to 2024/25
- Financials/ Tax Reporting
- Sponsorship
- Membership status
- Technical meetings
- Students travel support
- Field trip
- Board 2024 to 2025/26
- AOB



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Current Board 2023 to 2024/25

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Current NFES Board

Board Position	Name	Affiliation	Duration
President	Dler Mirza	Aker BP	2023/25
VP Program	Venkat Jambunathan	Halliburton	2023-25
VP Membership	Subhadeep Sarkar	Vår Energi	2023-25
VP Technology	Irada Yusufova	Equinor	2023-25
VP PR & Academia			
VP Sponsorship			
VP Finance			

Following this meeting and approval of the report, both the relief of the past and the confirmation of the new NFES board takes place.



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Financials/ Tax Reporting

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NFES Annual Accounts - 2023

Norwegian Formation Evaluation Society (NFES)

Financial status 2023

Summary of cost and income

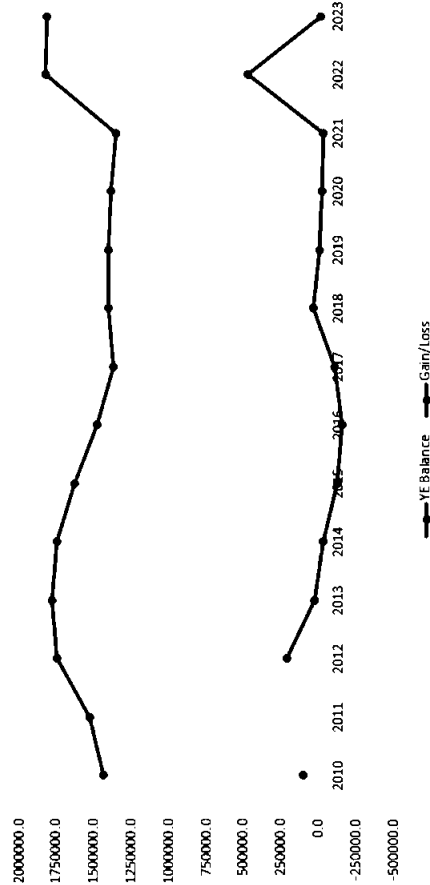
Income 2023	
Sponsorship	kr 115 000.00
Members fee	kr 89 389.50
Interest rates	kr 111.00
Field Trip 2024	kr 3 000.00
Total income 2023	kr 207 500.50

Cost 2023	
Meetings	kr 193 912.50
Geosteering seminar	kr 36 944.00
Seminar	kr 3 940.00
Other costs	kr 21 324.20
Total cost 2023	kr 256 120.70

Result 2023	kr -48 620.20
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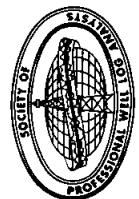
Prepared by Torunn Hana

Balance 2023	31.12.2022	31.12.2023
SR #1	kr 252 291.00	kr 203 670.80
SR #2	kr 1 571 489.40	kr 1 609 162.40
Total	kr 1 823 780.40	kr 1 812 833.20



Difference in balance: kr -10 947.20

- Higher income from fee
- Increased meeting costs
- regular physical meetings
- General NFES Sponsorship increase – best since 2010
- Geosteering Seminar income in 2022, cost (split between Norway and other regions)
- Increased general expenses



NFES - Norwegian Formation Evaluation Society

NFES Annual Accounts - 2022

Norwegian Formation Evaluation Society (NFES) Financial status 2022

Summary of cost and income

Prepared by Torunn Hana

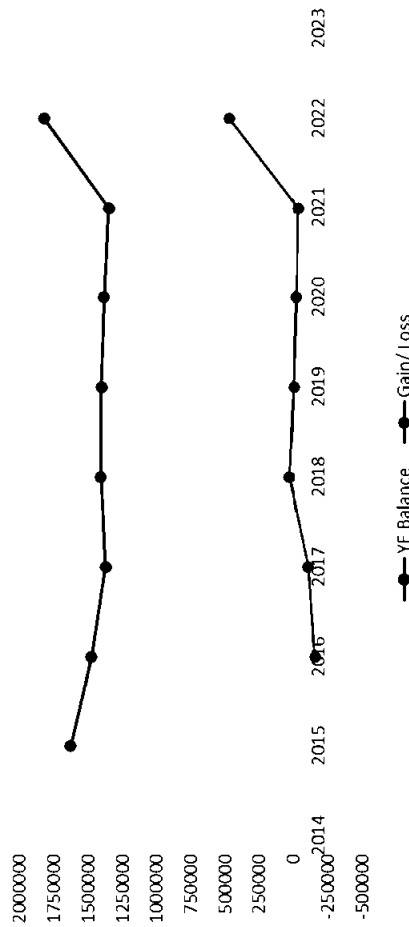
Income 2022		
Sponsor Geosteering	kr 110 000.00	
Members fee	kr 34 800.00	
Interest rates	kr 58.00	
Transfer savings	kr 200 000.00	
SPWLA2022	kr 618 036.89	
Total income 2022	kr 962 894.89	

Cost 2022		
Meetings	kr 79 740.00	
SPWLA2022	kr 214 730.60	
Transfer savings	kr 500 000.00	
Geosteering seminar	kr 1 250.00	
Other costs	kr 4 593.25	
Total cost 2022	kr 800 313.85	

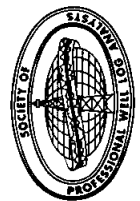
Result 2022	kr 162 581.04
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Balance 2022	31.12.2021	31.12.2022
SR #1	kr 89 710.00	kr 252 291.00
SR #2	kr 1 263 351.40	kr 1 571 489.40
Total	kr 1 353 061.40	kr 1 823 780.40

NFES Balance

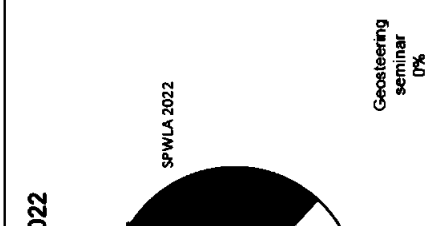
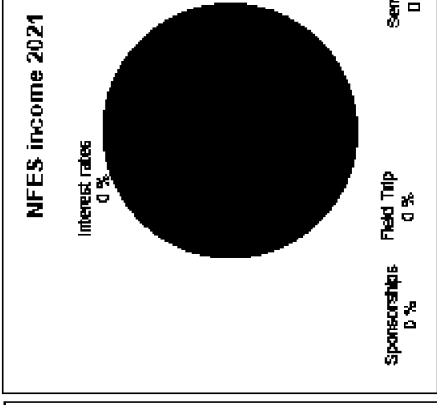
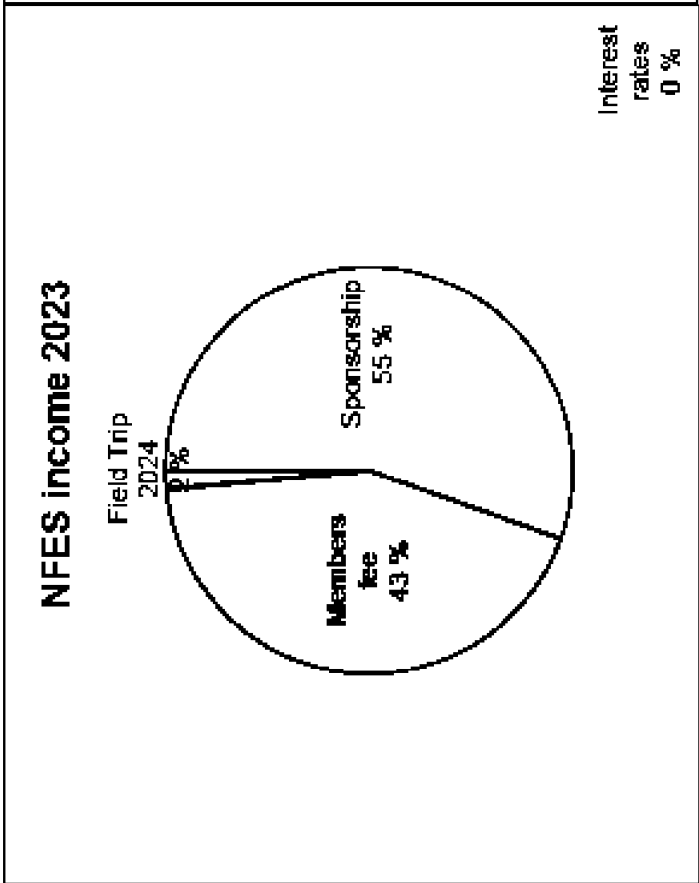
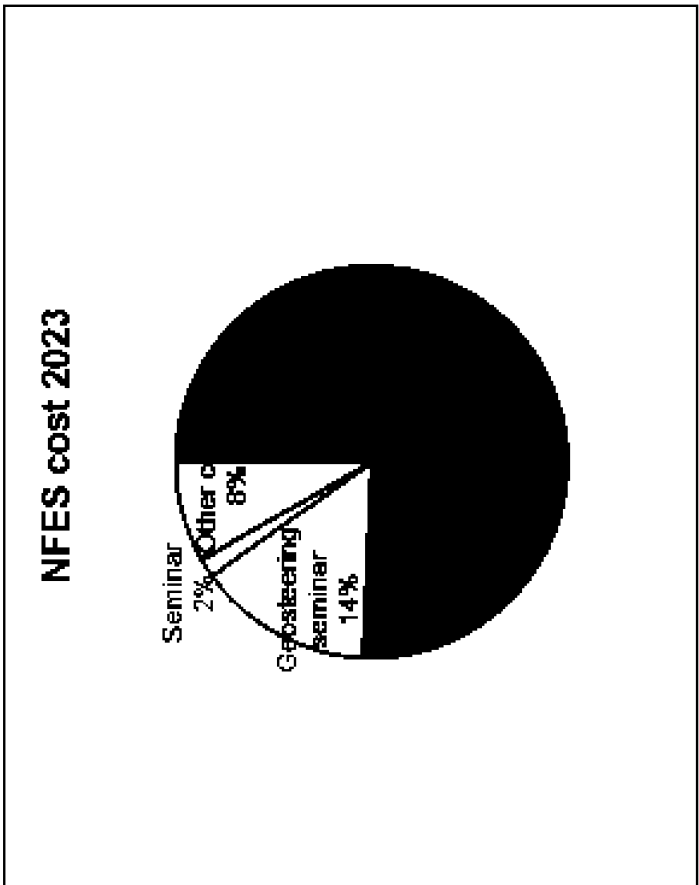


Difference in balance: kr 470 719.00



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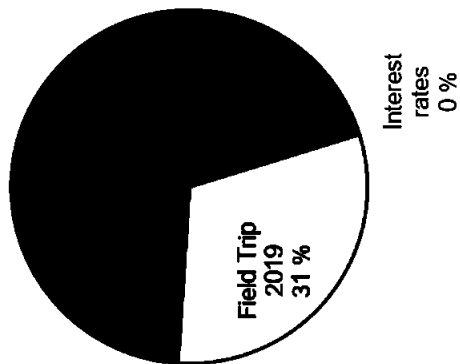
- Accounts up
- Main contrib SPWLA'22
- Handing over strong financial
- Balance to NOK 37K me
- NOK 73K net



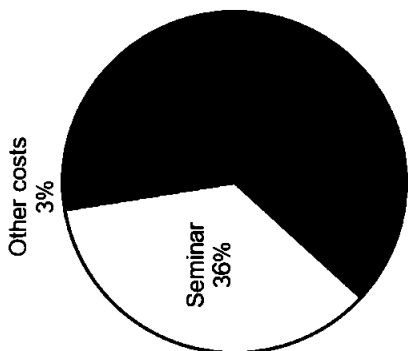
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NFES Annual Accounts – 2020 & 2019

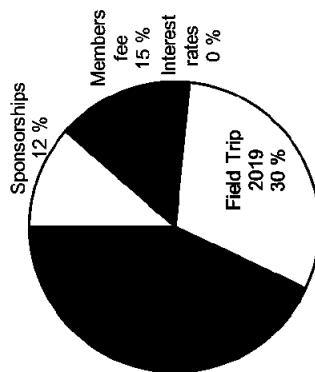
NFES income 2020



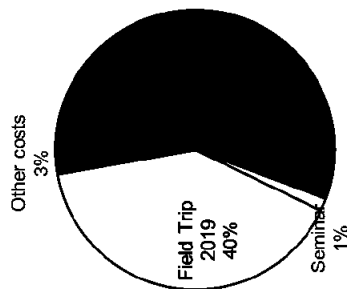
NFES cost 2020



NFES income 2019

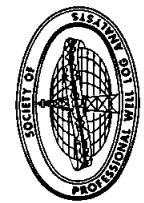
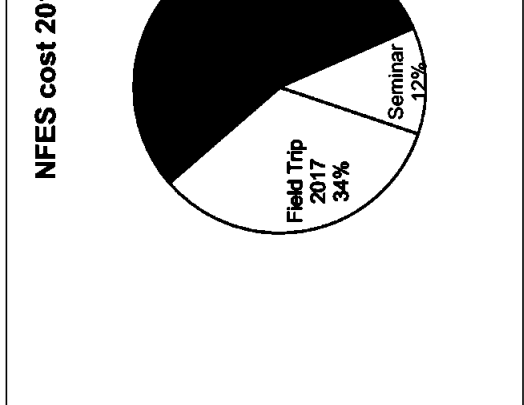
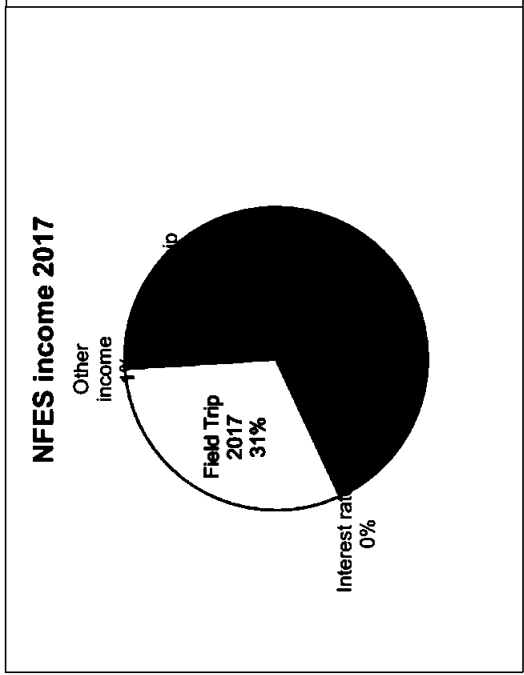
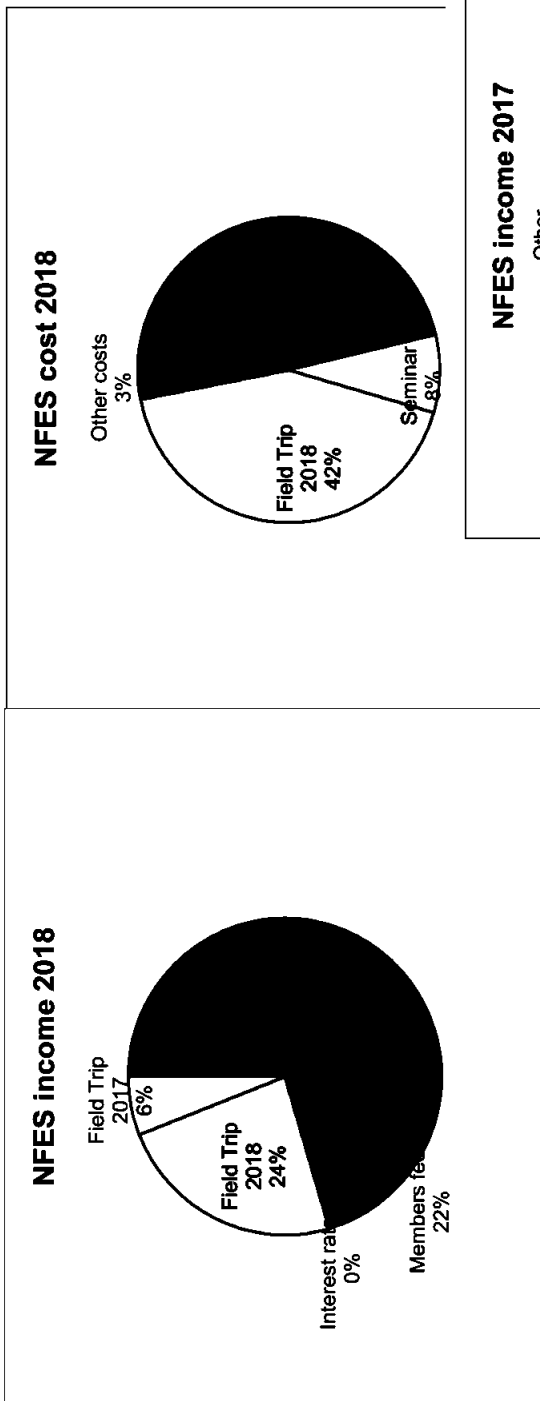


NFES cost 2019



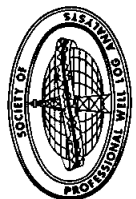
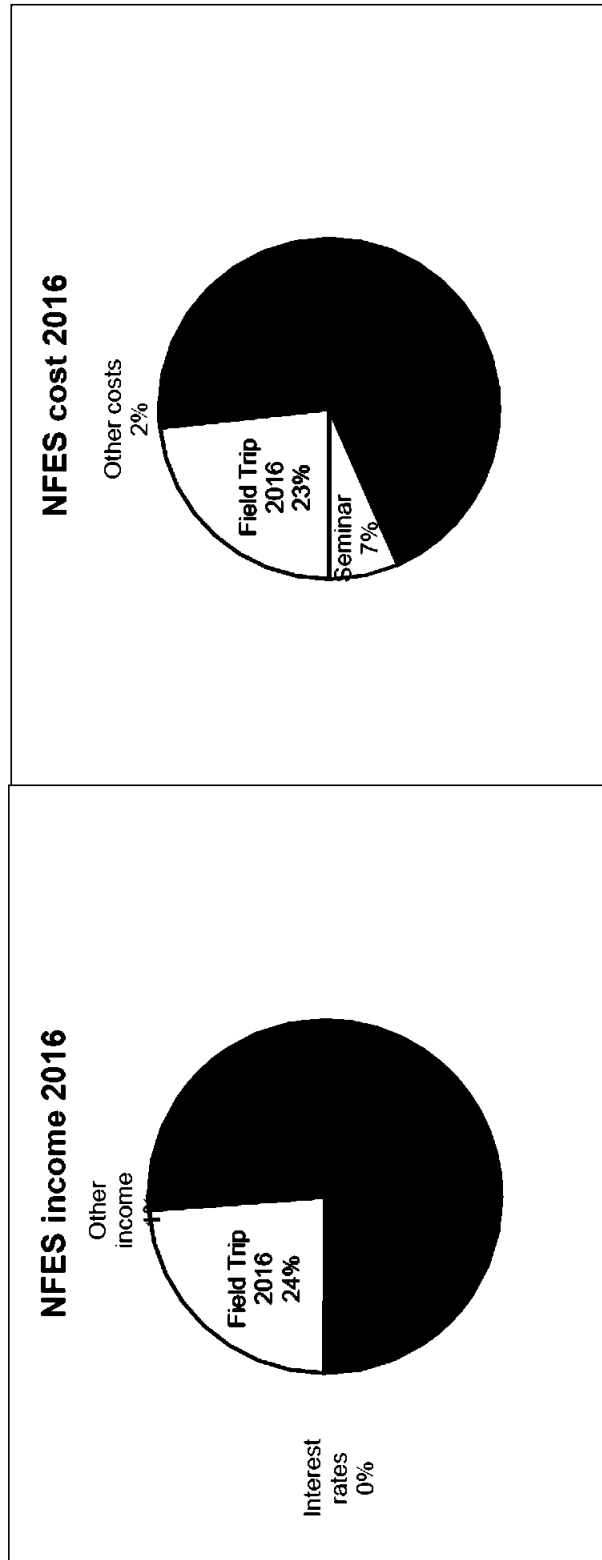
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NFES Annual Accounts – 2018 & 2017



NFES - Norwegian Formation Evaluation Society

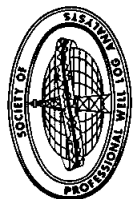
NFES Annual Accounts - 2016



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Sponsorship

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Sponsorship Status – 2024

Year	Total	2024	Status	Geosteering WS	Status
No. Of companies		6		2	
Total Sponsoring		180000		50000	
Equinor		30000	Confirmed		
AkerBP		30000			
Logtek		30000		40000	Confir
Rogii		30000		10000	Confir
WellID		30000	Confirmed		
Hydrophilic		30000			

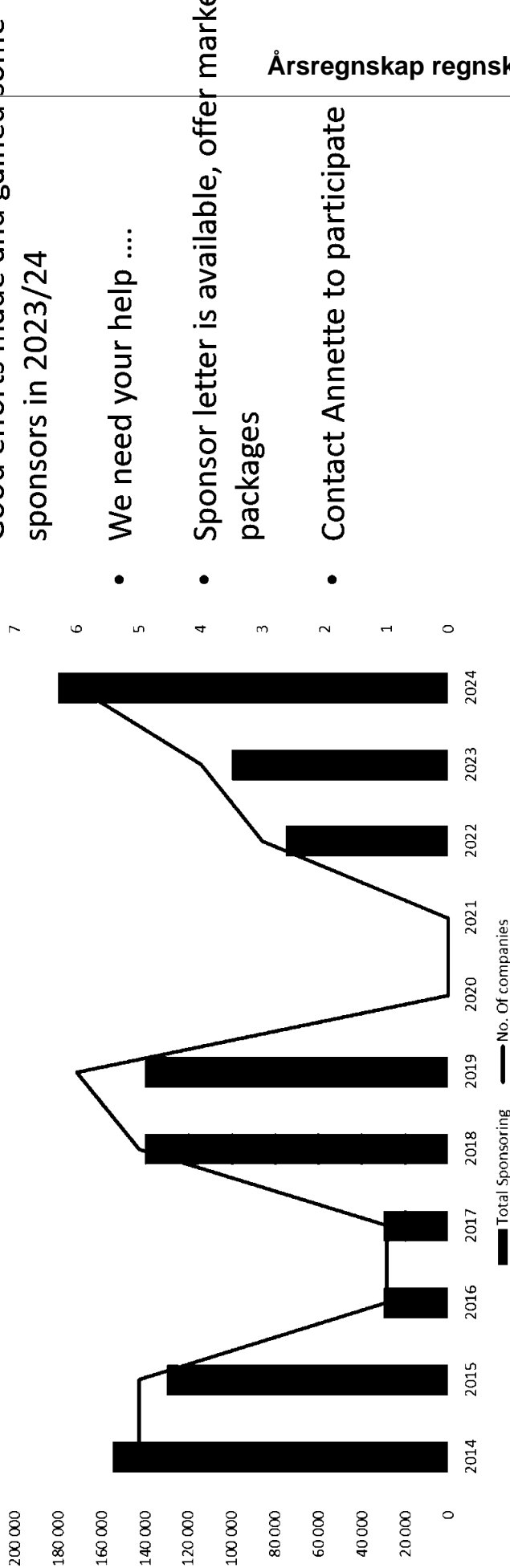
Årsregnskap for regnskapsåret 2023 for 984009836



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Sponsorship 2014-2024

NFES Sponsorship 2014-2024



- Good efforts made and gained some sponsors in 2023/24
- We need your help
- Sponsor letter is available, offer market packages
- Contact Annette to participate



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Membership status

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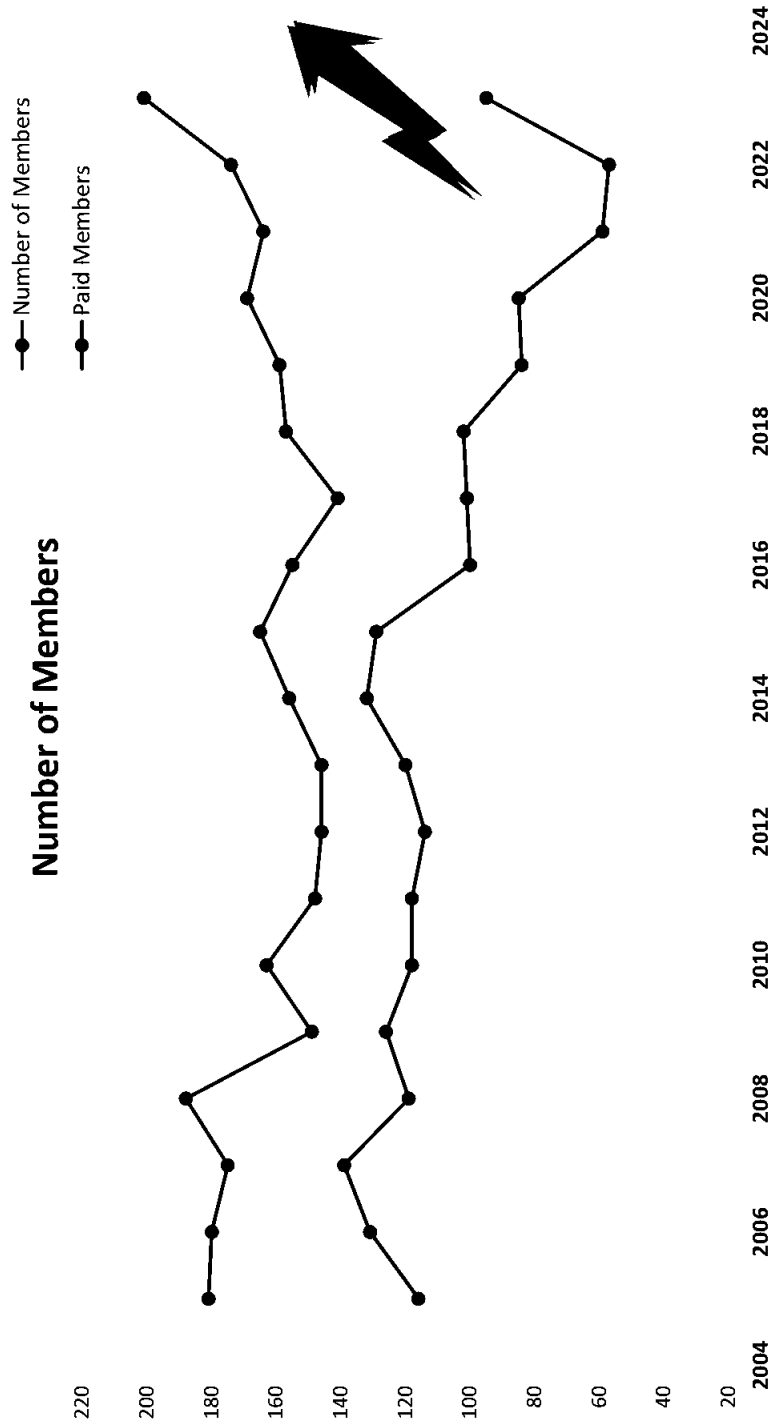


Membership Status

Year	Members	Paying Mbs	% Paying Mbs	Comments
2005	181	116	64,1	
2006	180	131	72,8	
2007	175	139	79,4	
2008	188	119	63,3	
2009	149	126	84,6	
2010	163	118	72,4	
2011	148	118	79,7	
2012	146	114	78	
2013	146	120	82	
2014	156	132	85	
2015	165	129	78	
2016	155	100	65	
2017	141	101	72	
2018	157	102	65	
2019	159	84	53	
2020	169	85	50	
2021	164	59	36	
2022	174	57	33	
2023	201	95	47	By end of December

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Membership Status



* Considerable increase in Membership in 2023

* 67% increase in Paid Members YoY

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Member status (monthly technical meetings)

2022

Date	Attendance (incl speaker)	Avg. Attendance per term	Std. Dev.
12.01.	28		
02.02.	35		
09.03.	24		
06.04.	26		
04.05.	24		
2.06	22	26,5	4,6
07.09.	23		
05.10.	13		
10.11.	14		
07.12.	25	18,8	6,1

2023

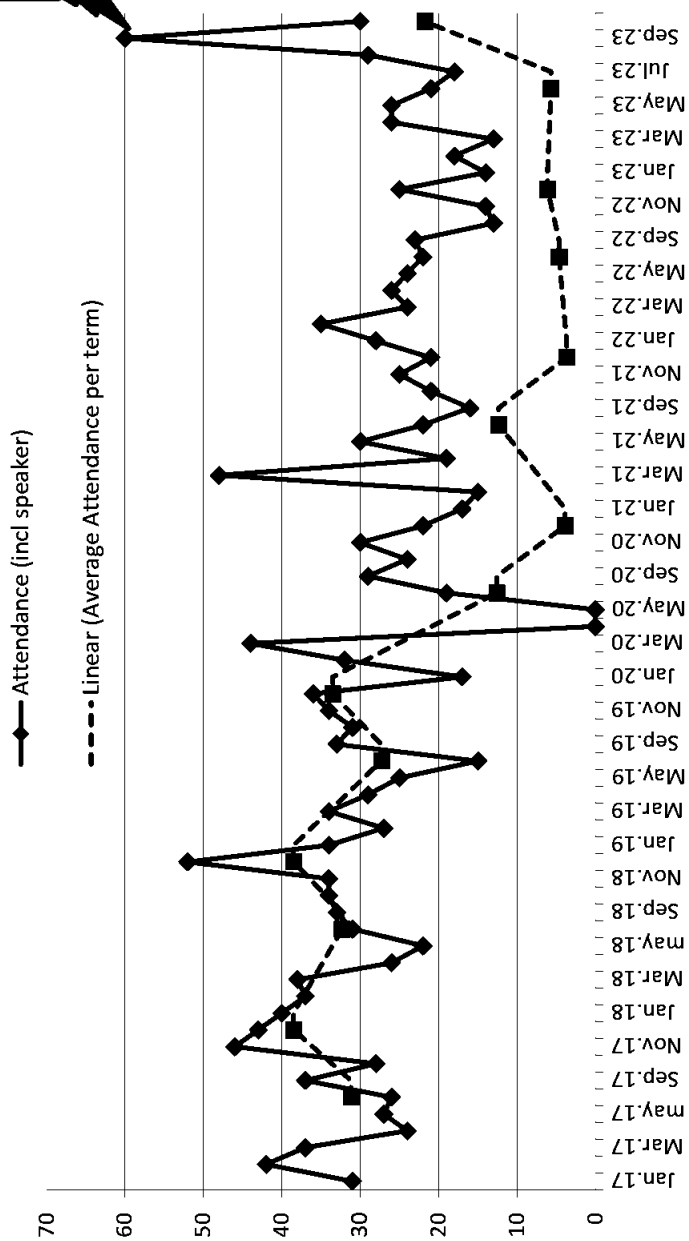
Date	Attendance (incl speaker)	Avg. Attendance per term	Std. Dev.
11.01.	14		
08.02.	18		
08.03.	13		
12.04.	26		
03.05.	26		
07.06	21	19,7	5,7
06.09.	18		
04.10.	29		
01.11.	60		
06.12.	30	35,7	21,8

Årsregnskap regnskapsåret 2023 for 004009836

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Monthly Meetings Attendance

NFES Formation Evaluation Seminar*



* Highest attendance in a NFES event since 2015

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Technical meetings

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Monthly meeting – 2023

Date	Presentation	Presenter	Company
11-Jan-23	Context and distribution matrixes - one path to consistent and efficient handling of uncertainty in formation evaluation	Kjetil Westeng	AkerBP
8-Feb-23	Integrated approach to leak detection using high-definition electromagnetic technology, production logging and ultrasonic logs - a case study	Adesoji Adedamola	Halliburton
8-Mar-23	Experience with CICM on NCS: Drill pipe conveyed ultrasonic cased hole logging	Øystein Meling	Baker Hughes
12-Apr-23	4D Radar Imaging of wellbore geometry while drilling	Inge Bye	Well ID
03-May-23	Analytical Models for predicting the formation resistivity factor and resistivity index at Overburden conditions	Meysam Nourani	Arsregnskapsregnskaps
07-Jun-23	Seismic LWD: Real time lookahead VSP while drilling	Neil R. Kelsall	Stratim Res
06-Sep-23	A method to identify vertical reservoir pressure communication by combining borehole sonic and high-frequency electrical imaging data	Knut Arne and Harish Datir	Schlumberger
04-Oct-23	NMR Fluid Substitution - Pursuing the fundamental controlling parameters of a low-mobility reservoir	Søren Christensen	AkerBP
06-Dec-23	Stochastic inversion of borehole ultra-deep azimuthal resistivity measurements using fast multi-grid simulated annealing	Nazanin Jahani	AkerBP NORCE



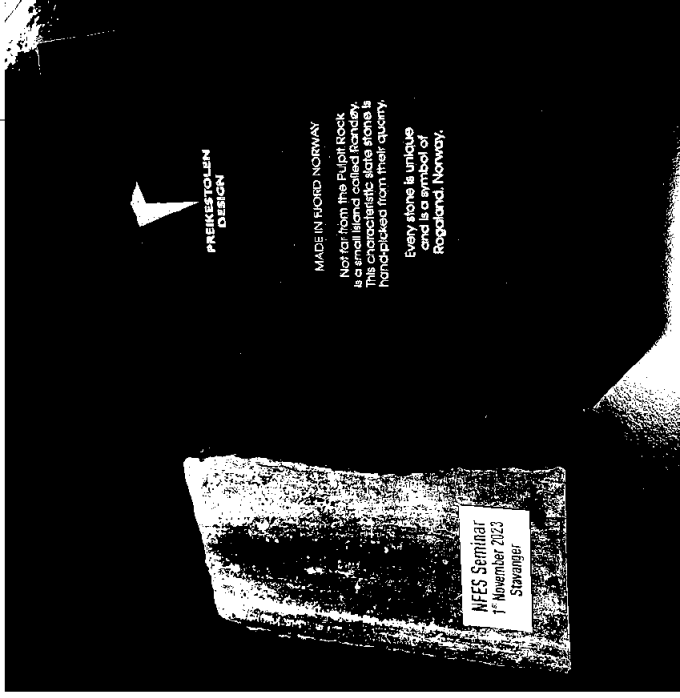
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Full Day Seminar, 1st November 2023

Solastranden Gård, Sola

08:30	Doors open, Registration
09:00	Opening
09:10	09:10: Marita Prymak-Moye (Equinor ASA) et al.: The Evolution of UDAR Technologies for Risk Mitigation in Geostopping Applications
-	09:40: Karol Róhno (Halliburton) et al.: Successful Geostopping Using a Recently Developed LWD Look-ahead Ultra-deep EM Resistivity Tool
10:40	10:10: Sven S. Gundersen (Repsol Norge) et al.: Multi-scale Reservoir Characterization using LWD Technologies for Informed Operational Decisions, Yme Field, Norway
10:40	Break
11:00	11:00: Geoffrey Page (Baker Hughes) et al.: Monitoring and Appraisal of Carbon Dioxide Saturation from Multi-Detector Pulsed-Neutron Characterization and Modelling
-	CO ₂ storage
12:00	11:30: Peter von Schulzendorff (Universitetet i Bergen) et al.: A machine learned near-well model in OPM
12:00	Lunch
13:00	13:00: Kjetil Westing (Aker BP) et al.: Tomorrow's Petrophysics: Blending Big Data, Artificial Intelligence and Human Insight
-	Digitalization, AI
14:30	13:30: Alexandra Cely (Equinor ASA) et al.: Reservoir Fluid Typing from Standard Mud Gas - A Machine Learning Approach
14:30	14:00: Alvaro Munnoz-Beltran (Stratum Reservoir) et al.: X-Ray CT 3D virtual plugging
14:30	Break
14:50	14:50: Egil Boye Petersen (Aker BP): The importance of structuring and digitizing Rock and Fluid data to improving subsurface analysis and modelling workflows
-	Digitalization, AI
15:50	15:20: Frode Ungar (Equinor ASA) et al.: Improved Reservoir Fluid Estimation for Prospect Evaluation Using Mud Gas Data
15:50	Closing
16:00	End of Seminar

- After end of presentation and QCQA session
 - Move back to first slide on the screen
 - An appreciate gift will be handed out
 - Smile to the camera 😊



Included lunch
Buffet with cold and hot dishes prepared from seasonal ingredients.
End with a wonderful dessert.



Fruit coffee and tea during the breaks

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Students travel support

NFES - Norwegian Formation Evaluation Society



NFES - Norwegian Formation Evaluation Society

NFES Student Travel Grant

of up to 5000 NOK is awarded to

Peter von Schultendorff

the University of Bergen



NFES Full-Day Seminar 2023

Sola, Norway, November 1, 2023

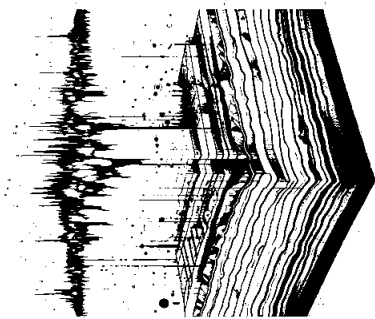
ation Evaluation Society

Sergey Alvaev
VP Academia, NFES

New meeting announcement page with sponsorship information



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NFES Monthly Technical Meeting

Downhole Evaluation of Integrity Challenges using High Resolution 3D Ultrasonic Imaging

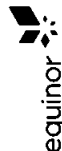
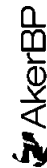
Presenter: Vishal Sharma from Dark Vision

When: Wednesday, May 8 at 11:00

Where: Solastranden Gård



Our Sponsors



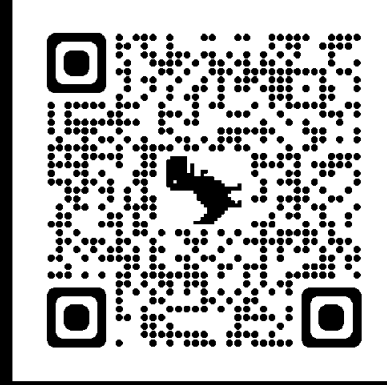
Geosteering & Formation Evaluation Workshop by NFES and NORCE

11-13 November 2024, Stavanger, Norway

We keep Local Focus and Global Perspective

- Plenary sessions • Panel Discussions •
- Sponsor stands • Dinner • Ice-breaker •
 - Social activities •
- @ Historical Sola Strand Hotel

Become a sponsor and market
your company with us!



Submit
abstract
before
September 1

Topics:

1. Advancement in UDAR Technology and Interpretation
2. Workflows for no-UDAR geosteering and new-energy low-cost o
3. Optimization and Decision-Making in Geosteering
4. Advances in Formation Evaluation for Reduction of Subsurface U
5. Post-job part of geosteering workflows. How to utilize the acquir

Panel discussion: **Where is the geosteering going in the next 10 y**

Organizers and Technical Committee

Organizing committee:

Sergey Alyaev (NORCE, VP Academia, NFES) saly@norceresearch.no
Nazanin Jahani (NORCE) najia@norceresearch.no
Annette Larsen (Logtek; VP Sponsorship, NFES) vp_sponsor@nfes.c
Venkat Jambunathan (Halliburton; VP Program, NFES) vp_program

Technical committee: Berit Ensted Danielsen (Equinor),
David Holbrough (Baker Hughes), David Larsen (Vår Energi),
Egil Romsås Fjeldberg (Aker BP), Igor Kuvaev (ROGIL),
Jean Michel Denichou (SLB), Nazanin Jahani (NORCE), Nige Clegg
Sergey Alyaev (NORCE), Sofia Davdycheva (3DEM Holding);

<https://nfes.org/2024/03/26/geosteering-workshop-2024.html>

Geosteering & Formation Evaluation Workshop status

- Hotel is booked: 11-13 November 2024
- The digital package on the website is ready with submission forms, sponsorship, etc.
 - <https://nfes.org/2024/03/26/geosteering-workshop-2024.html>
- Sponsorship: verbal confirmations from Logtek and ROGIT
- Added the event to
 - the SPWLA global register and
 - informed SPWLA Europe



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Field trip

NFES - Norwegian Formation Evaluation Society

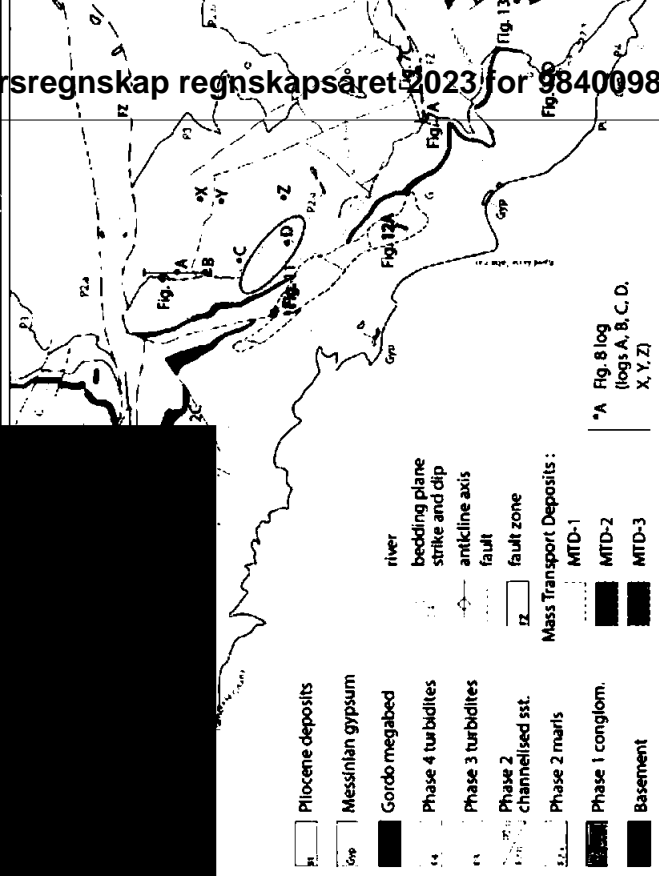
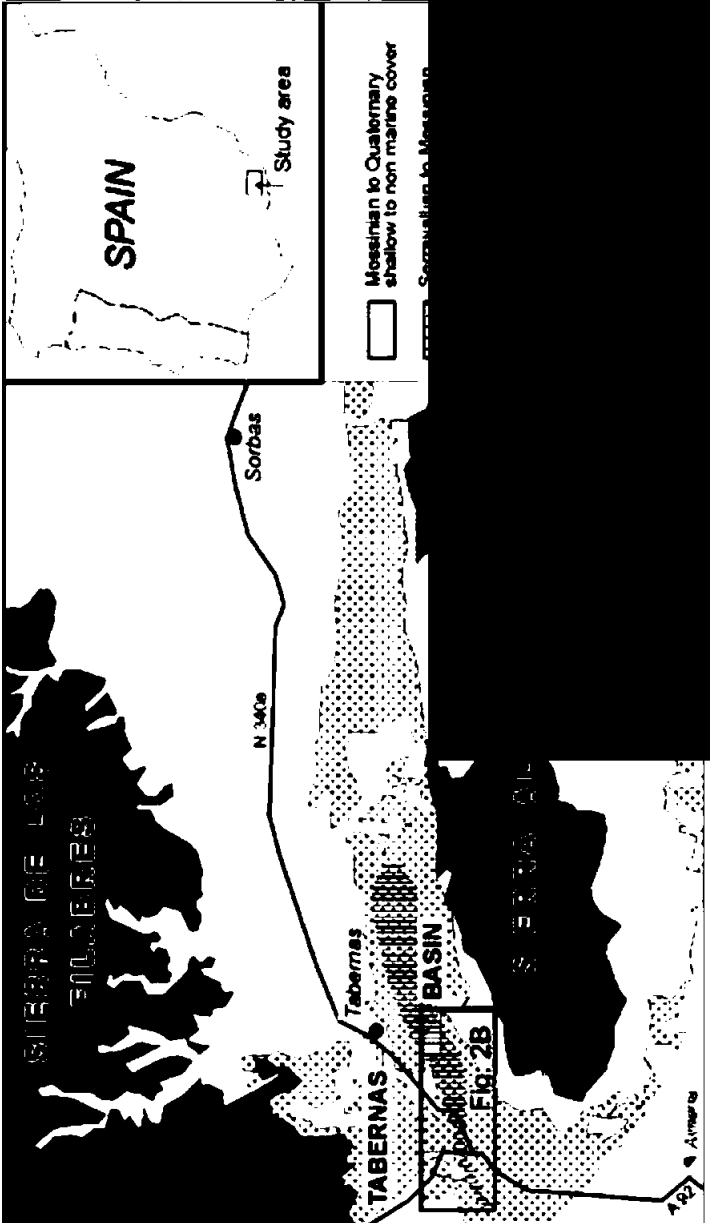


Field Trip 2023/24 – N/A

- Field Trip Planned for 2023/24
 - NFES is working on a field trip to Tabernas in Spain
 - Planned for Spring 2024 – April/early May
- Notification sent to members
- Cancelled due to low registration/interest
- **We will try aging in 2025, probably in September**



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New NFES Board Candidates

- List of candidates announced ahead with the call of general assembly
- Committee has not received any further petition of candidate
- Proceed with the proposed list

Proposed List of Candidates for the Norwegian Formation Evaluation Society (NFES) Board 2024-2025/26

The Norwegian Formation Evaluation Society proposes the following list of candidates for the NFES Board. Results of a possible election* will determine Board Members for the 2024-2025/26 Society years.

*In accordance with the society. Additional nominations may be made by submitting a petition signed by at least 5 voting members (NFES members in good standing), to the NFES Board before May 31st, 2024.

Make your Vote Count: if an election is required for the board a ballot will be conducted with all active members of the society during the NFES General Assembly (Årsmøte) 2024 held June 5th.

PRESIDENT (2 year 2023-2025)

Position currently being served by Dier Mirza (AKERBP)

VICE PRESIDENT - MEMBERSHIP (2 year 2023-2025)

Position currently being served by Subhadeep Sarkar (Vår Energi)

VICE PRESIDENT - PROGRAM (2 year 2023-2025)

Position currently being served by Venkataraman Jamburathan (Halliburton)

VICE PRESIDENT - TECHNOLOGY & SOCIAL MEDIA (2 year 2023-2025)

Position currently being served by Iraida Yusulfa (Equinor)

VICE PRESIDENT - FINANCE (2 year 2024-2026)

Torunn Hanna (Repsol)

VICE PRESIDENT - SPONSORSHIP (2 year 2024-2026)

Annette Larsen (Lund)

VICE PRESIDENT - ACADEMIA RELATION (2 year 2024-2026)

Sergey Alkharov (NORCE)

VICE PRESIDENT - ENERGY TRANSITION (2 year 2024-2026), NEW

Lina Bore (Baker Hughes)

Nomination petitions must be received no later than May 30, 2023, to:

MAIL: NFES

Nominating Committee

EMAIL: vp_members@nfes.org

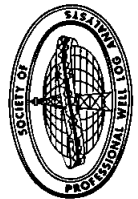
Sincerely,

On behalf of the NFES Board 2024-25/26

Dier Mirza

Dier Mirza, NFES President

*To participate in this election of our Society Board your membership dues must be current.



NFES - Norwegian Formation Evaluation Society

Board 2024 to 2025/26

NFES - Norwegian Formation Evaluation Society



NFES Board 2024-2025/26

Board Position	Name	Affiliation	Duration
President	Dler Mirza	Aker BP	2023/25
VP Program	Venkat Jambunathan	Halliburton	2023-25
VP Membership	Subhadeep Sarkar	Vår Energi	2023-25
VP Technology	Irada Yusufova	Equinor	2023-25
VP PR & Academia			
VP Sponsorship			
VP Finance			
VP Energy Transition			

[Redacted]

[Redacted]



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NFES BOARD & CLEARANCE Vote
2024

• YES: 12 NO: 0

Frødis Janssen

P. Eiv Wimo



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