



Brønnøysundregistrene

Brønnøysundregistrene

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Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	92 408	93 104
Sum kostnader		92 408	93 104
Driftsresultat		-92 408	-93 104
Finansinntekter og finanskostnader			
Annen finansinntekt	4		7 407 577
Sum finansinntekter			7 407 577
Nedskrivning av finansielle eiendeler	3,8	2 309 082	1 244 599
Annen finanskostnad	4	18 070 889	
Sum finanskostnader		20 379 971	1 244 599
Netto finans		-20 379 971	6 162 978
Ordinært resultat før skattekostnad		-20 472 379	6 069 874
Skattekostnad på ordinært resultat	5		1 609 184
Ordinært resultat etter skattekostnad		-20 472 379	4 460 690
Årsresultat		-20 472 379	4 460 690
Overføringer og disponeringer			
Avgitt konsernbidrag	6		5 705 288
Overføringer til/fra annen egenkapital	6	-20 472 379	4 460 690
Sum overføringer og disponeringer		-20 472 379	-1 244 598



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	3,8	5 728 364	8 037 446
Sum finansielle anleggsmidler		5 728 364	8 037 446
Sum anleggsmidler		5 728 364	8 037 446
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	3	823 932 196	849 404 406
Sum fordringer		823 932 196	849 404 406
Sum omløpsmidler		823 932 196	849 404 406
SUM EIENDELER		829 660 560	857 441 852
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	80 640	80 640
Annen innskutt egenkapital	6	95 996 951	95 996 951
Sum innskutt egenkapital		96 077 591	96 077 591
Opptjent egenkapital			
Annen egenkapital	6	691 709 717	691 709 717
Sum opptjent egenkapital		691 709 717	691 709 717
Sum egenkapital		787 787 308	787 787 308



Balanse

Beløp i: NOK	Note	2020	2019
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			86 495
Utbytte	3		7 314 472
Kortsiktig konserngjeld	3	41 873 252	41 781 199
Sum kortsiktig gjeld		41 873 252	49 182 166
Sum gjeld		41 873 252	49 182 166
SUM EGENKAPITAL OG GJELD		829 660 560	836 969 474



Financial Statements

COSL Craft Ltd

Org. Nr.: 991.594.035

2020



**BOARD OF DIRECTORS' REPORT 2020
COSL CRAFT LTD**

Principle activities and place of business

COSL Craft Ltd's (the Company) purpose is to own and operate vessels and activities naturally linked to this. The Company is fully owned by COSL Norwegian AS. The company is registered in Bermuda, but its activities are being administered from Norway.

The Company's development

COSL Craft Ltd had no commercial activity in 2020.

COSL Craft Ltd owns 100% of the Bermuda registered company COSL Boss Ltd.

Going concern

In accordance with Norwegian accounting law § 3-3 it is confirmed that the assumptions of a going concern are in place and form the basis of the preparation of the annual accounts.

Working environment

The Company has no employees. Necessary administrative services are provided by the sister company COSL Drilling Europe AS, which is located at Forus, Sandnes.

The Company has no activities that affect the environment.

Annual Accounts

The Company had no operating income in 2020 or in 2019. The company had NOK 92,408 in operating expenses in 2020 compared to NOK 93,104 in 2019. The pre-tax result was a loss of NOK 20,472,379 a decrease of NOK 26,542,253 from 2019. The profit mainly comprises of an agio loss on intercompany balances. Loss after tax for 2020 was NOK 20,472,379, compared to a profit of NOK 4,460,690 in 2019. The Company has total assets of NOK 829.7 million at the year end compared to NOK 857.4 million in 2019. The Company has a total equity of NOK 787.8 million in 2020, compared to a total equity of NOK 808.3 million in 2019.

The cash flow for 2020 consists of elements from operations, financing and investment activities. The movement from financing presented in the cash flow statement mainly relates to changes in intercompany balances and payment of Group contribution. At the year-end the Company had a zero cash balance.

For additional information regarding the annual accounts, please refer to the accounts and corresponding notes. It is the Board of Director's opinion that the annual accounts show a correct picture of the result from the operations during the year and the financial situation by year-end.



Financial situation

The Company's liabilities consist of debt to the owners. Beyond this the Company has no external debt to financial institutions. In general, the Company's operations, assets, liabilities and ownership structure indicate a low financial risk.

Risk management

The Company does not use financial instruments to hedge financial risks.

Sandnes, 12.04.2021
Board of Director's of COSL Craft Ltd

Jin Qingyong
Chairman of the
Board

Zhou Bingwen
Director of the Board



COSL Craft Ltd
Profit and loss statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2020	2019
2	Other operating expenses	<u>92 408</u>	<u>93 104</u>
	Total operating expenses	<u>92 408</u>	<u>93 104</u>
	Operating profit/(loss)	<u>-92 408</u>	<u>-93 104</u>
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
4	Other financial income / (expenses)	-18 070 889	7 407 577
3, 8	Impairment of financial assets	<u>-2 309 082</u>	<u>-1 244 599</u>
	Financial items, net	<u>-20 379 970</u>	<u>6 162 978</u>
	Profit/(loss) on ordinary activities before taxation	<u>-20 472 379</u>	<u>6 069 874</u>
5	Tax on ordinary income	-	1 609 184
	Profit/(loss) on ordinary activities	<u>-20 472 379</u>	<u>4 460 690</u>
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	<u>-20 472 379</u>	<u>4 460 690</u>
	ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS		
6	Transferred to retained earnings	-20 472 379	4 460 690
6	Group contribution given (after tax)	-	-5 705 288
	Total allocations and equity transfers	<u>-20 472 379</u>	<u>-1 244 598</u>



COSL Craft Ltd
Balance sheet at 31 December

NOTE	ASSETS	2020	2019
	Non-current assets		
	Financial non-current assets		
3, 8	Investments in subsidiary companies	<u>5 728 364</u>	<u>8 037 446</u>
	Total financial non-current assets	<u>5 728 364</u>	<u>8 037 446</u>
	Total non-current assets	<u>5 728 364</u>	<u>8 037 446</u>
	Current assets		
	Receivables		
3	Intercompany receivables	<u>823 932 196</u>	<u>849 404 406</u>
	Total current assets	<u>823 932 196</u>	<u>849 404 406</u>
	TOTAL ASSETS	<u>829 660 560</u>	<u>857 441 852</u>
	SHAREHOLDERS EQUITY AND LIABILITIES		
	Shareholders equity		
	Paid-in capital		
6, 7	Share capital	80 640	80 640
6	Other paid-in capital	<u>95 996 951</u>	<u>95 996 951</u>
	Total paid-in capital	<u>96 077 591</u>	<u>96 077 591</u>
	Retained earnings		
6	Retained earnings	<u>691 709 717</u>	<u>712 182 096</u>
	Total retained earnings	<u>691 709 717</u>	<u>712 182 096</u>
	Total shareholders equity	<u>787 787 308</u>	<u>808 259 687</u>
	Liabilities		
	Current liabilities		
	Accounts payable	-	86 495
3	Intercompany liabilities	<u>41 873 252</u>	<u>41 781 199</u>
3	Group contribution payable	-	<u>7 314 472</u>
	Total current liabilities	<u>41 873 252</u>	<u>49 182 166</u>
	Total liabilities	<u>41 873 252</u>	<u>49 182 166</u>
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	<u>829 660 560</u>	<u>857 441 852</u>

Sandnes, 12.04.2021

Jin Qingyong

Zhou Bingwen



COSL Craft Ltd

Cash flow statement

	2020	2019
CASH FLOW FROM OPERATIONS:		
Profit / (loss) before taxation	-20 472 379	6 069 874
Impairment of financial assets	2 309 082	1 244 599
Agio (gain) / losses without cash effect	18 070 889	-7 407 577
Changes in inter-company balances	7 493 375	42 549 783
Net cash flow from operations	7 314 472	42 543 174
CASH FLOW FROM INVESTMENT ACTIVITIES:		
Inflows due to repayment of capital from financial assets		
Net cash flow from investment activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES:		
Payments out due to group contribution	-7 314 472	-42 543 174
Net cash flow from financing activities	-7 314 472	-42 543 174
Net change in bank deposits, cash and equivalents	-	-
Bank deposits, cash and equivalents at 31 December	-	-



COSL Craft Ltd

Notes to the accounts, year ended 31 December 2020

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

The company has received approval from the Register of Business Enterprises in Norway to prepare the financial statements in English.

All amounts are in NOK unless otherwise stated.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Use of estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to use estimates and assumptions, which affect the value of the assets and liabilities, and disclosure notes. Such estimates and assumptions may have significant impact on the reported revenues and costs for a specific reporting period. The actual amounts may deviate from the estimates.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Receivables

Trade receivables and other receivables are carried at face value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. The tax expense is allocated to ordinary income and the effect of extraordinary items in accordance with the respective taxable income. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Deferred tax assets are not recognized to the extent where future recoverability is uncertain.

Comparative figures

The presentation of the comparative figures has been updated to reflect a like-to-like comparison with current year figures.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less. Balances due from and due to the cash pool arrangement are presented as balances due from or due to intercompany. The company does not have a bank account in 2020.



Note 2 Number of employees, Remuneration to Directors, Auditor's remuneration etc.

Employees

The Company did not have a Managing Director or employees during 2020 or 2019.

Board of Directors and Management remuneration

No remuneration is paid or expensed and no loans or guarantees are provided to the Board of Directors or Management.

Auditor's remuneration

Remuneration to the Company's auditor (Deloitte AS) is invoiced to group company COSL Drilling Europe AS and no remuneration is paid or expensed by the Company (2019: kr. 0).

Administration fee to Bermuda

Administration fee to Bermuda was USD 10 676 (NOK 92 408) for 2020 and 2019 USD 10 184 (NOK 93 104) .

Note 3 Related party transactions and balances

Related party transactions, profit and loss

In the normal course of business, the Company enters into several types of transactions with related parties. All transactions are performed at an arms' length principle. The most significant transactions with related parties are specified as follows:

Transaction type	Note	2020	2019
Impairment of shares in subsidiaries	See note 8	-2 309 082	-1 244 599

Intercompany receivables consist of:

Counterpart	Relationship to the counterpart	2020	2019
COSL Norwegian AS	Parent company	823 932 196	849 404 406
Total		823 932 196	849 404 406

Intercompany payables consist of:

Counterpart	Relationship to the counterpart	2020	2019
COSL Rig Ltd	Other group company	41 781 199	41 781 199
COSL Offshore Management AS	Other group company	92 053	
Total		41 873 252	41 781 199

Group contribution payable consist of:

Counterpart	Relationship to the counterpart	2020	2019
COSL Norwegian AS	Other group company	-	7 314 472
Total		-	7 314 472

Note 4 Other financial income and expenses

Other financial income / (expenses)	2020	2019
Other net agio gain / (loss)	-18 070 889	7 407 577
Net other financial income / (expenses)	-18 070 889	7 407 577



Note 5 Income tax expense

	2020	2019
Payable tax		
Profit/(loss) before tax	-20 472 379	6 069 874
Impairment of subsidiary, not deductible	2 309 082	1 244 599
Group contribution provided	-	-7 314 472
Tax loss carry forward	18 163 297	-
Taxable income / (loss)	-	-
Payable tax on profit (22%)	-	-
Payable tax in balance sheet		
Payable tax	-	1 609 184
Effect on payable tax of group contribution	-	-1 609 184
Total net receivable / (payable) tax	-	-
Temporary differences		
Tax loss carry forward	18 163 297	-
Total temporary differences	18 163 297	-
Calculated net deferred tax asset / (liability) (22%)	3 995 925	-
Valuation allowance	-3 995 925	-
Total deferred tax asset / (liability) recognized (22%)	-	-
Deferred tax		
Deferred tax - ending balance	-	-
Deferred tax - opening balance	-	-
Total deferred tax (expense) / income	-	-
Total tax (expense) / income		
Payable tax	-	1 609 184
Deferred tax	-	-
Total tax (expense) / income	-	1 609 184

Deferred tax assets are not recognized to the extent where future recoverability is uncertain.

Note 6 Equity

	Share capital	Other paid-in-equity	Retained earnings	Total equity
Equity at 1 January 2020	80 640	95 996 951	712 182 096	808 259 687
This year's change in equity:				
Profit / (loss) of the year	-	-	-20 472 379	-20 472 379
Given group contribution after tax	-	-	-	-
Equity at 31 December 2020	80 640	95 996 951	691 709 717	787 787 308

Note 7 Share capital and shareholder information

The share capital in the company at 31 December 2020 consists of the following classes:

	Number of shares	Nominal amount	Carrying value
Share capital by foundation	12 000	\$ 1,00	\$ 12 000
Total	12 000		12 000

Share capital in NOK kr 80 640

All shares give equal owner benefits and voting rights in the company

Ownership structure

Largest shareholders as of 31 December 2020:

	Number of shares	Total number of shares	Ownership share	Voting share
COSL Norwegian AS	12 000	12 000	100 %	100 %
Total number of shares	12 000	12 000	100 %	100 %

The company's accounts are included in the consolidated financial statement of COSL Norwegian AS, with office at Vestre Svanholmen 4, 4313 Sandnes.



Note 8 Investments in subsidiaries

Company	Date of acquisition	Registered office	Voting share	Ownership share
<i>COSL Boss Ltd.</i>	2008	<i>Singapore</i>	100 %	100 %

Company		Net book value NOK 2020	Net book value NOK 2019	Equity 2020 Group reporting	Profit/loss 2020 Group reporting in USD
<i>COSL Boss Ltd.</i>	NOK	5 728 364	8 037 446	6 019 710	
	USD			698 156	-281 423



Deloitte.

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To the General Meeting of COSL Craft Ltd

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of COSL Craft Ltd showing a loss of NOK 20 472 379. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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Organisasjonsnummer: 980 211 282



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Independent Auditor's Report -
COSL Craft Ltd

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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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.

We communicate with those charged with governance 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.



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Independent Auditor's Report -
COSL Craft Ltd

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 15 April 2021
Deloitte AS

Arnstein Antonsen
State Authorised Public Accountant (Norway)



Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helletand	17.12.2009	05.01.2010
Telefon	Deres referanse	Vår referanse
22078139	Marianne Åsheim	2009/999914

ERNST & YOUNG AS
Vassbotnen 11 Forus
4313 Sandnes

Søknad om tillatelse til å utarbeide årregnskap og årsberetning på engelsk språk for COSL Norwegian AS inklusive datterselskaper

Det vises til Deres brev av 17. desember 2009. De søker på vegne av COSL Norwegian AS inklusive datterselskaper om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk.

Søknaden gjelder for følgende selskaper;

COSL Norwegian AS	992 831 510
COSL Drilling Europe AS	987 861 894
COSL Oil & Gas AS	947 362 089
COSL Rigmar AS	884 358 582
COSL Sea Beds AS	960 254 635
COSL Sea Beds II AS	985 876 185
COSL Drilling Semi AS	988 288 330
COSL Offshore Management AS	991 006 494
Wilrig AS	989 850 105
COSL Rig Holding AS	990 405 034
COSL Rig Ltd	991 594 019
COSL Power AS	987 861 916
COSL Power Ltd	991 594 027
COSL Craft AS	987 862 932
COSL Craft Ltd	991 594 035
COSL Strike Ltd	991 594 043
Premium Drilling AS	988 294 187

COSL Norwegian AS er morselskap til det norske underkonsernet. Selskapet er et heleid datterselskap av China Oilfield Services Limited ("COSL"), som er hjemmehørende i Kina og er registrert på hovedlisten på børsen i Shanghai (SSE) og på børsen i Hong Kong (HKSE). Selskapene er i det vesentlige finansiert av morselskapet i Kina. I søknaden er det nevnt at arbeidsspråket i selskapet er engelsk da flere av styremedlemmene og flere av de ansatte i selskapet er kinesiske eller innleide utenlandske konsulenter. I hovedsak skjer all internrapportering, inkludert månedlig rapportering til morselskapet i Kina, på engelsk.

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."

Postadresse	Besøksadresse	Sentralbord
Postboks 9200 Grønland	Fredrik Selmers vei 4	800 80 000
0134 Oslo	Org. nr: 974761076	Telefaks
skattedirektoratet@skatteetaten.no		22 17 08 60



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. Offentlige myndigheter må også anses som en sentral regnskapsbruker, idet ulike myndigheter, som lignings- og tilsynsmyndigheter, benytter regnskapene som sentrale verktøy i sin kontrollvirksomhet.

Det er etter Skattedirektoratets vurdering derfor avgjørende at spørsmål om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk, ikke på vesentlige områder fraviker fra hensynet til brukere av regnskapsinformasjon. Søkeren må som et utgangspunkt for vurderingen ha en særlig interesse for kun å utarbeide årsregnskap og/eller årsberetning på et annet språk enn norsk.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. Selskapet er et heleid datterselskap av China Oilfield Services Limited ("COSL"), som er hjemmehørende i Kina og er registrert på hovedlisten på børsen i Shanghai (SSE) og på børsen i Hong Kong (HKSE). Selskapene er i det vesentlige finansiert av morselskapet i Kina. Arbeidsspråket i selskapet er engelsk da flere av styremedlemmene og flere av de ansatte i selskapet er kinesiske eller innleide utenlandske konsulenter. I hovedsak skjer all internrapportering, inkludert månedlig rapportering til morselskapet i Kina, på engelsk. Skattedirektoratet legger derfor til grunn at det i dette tilfellet ikke syntes å være brukere av selskapenes regnskapsinformasjon som har en særlig interesse i å få dette på norsk språk.

Skattedirektoratet gir på bakgrunn av en helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.


Dispensasjonen er gitt under den forutsetning at de ovennevnte opplysninger som vedtaket baserer seg på ikke endres vesentlig.



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Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


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Torstein Kinden Helleland

