



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 981 919 971
Organisasjonsform: Aksjeselskap
Foretaksnavn: SLB KRISTIANSAND AS
Forretningsadresse: Andøyfaret 3
4623 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: 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: Doina Mihaela Constantin
Dato for fastsettelse av årsregnskapet: 30.04.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 05.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	629 916 000	606 446 000
Annen driftsinntekt		790 000	
Sum inntekter		630 706 000	606 446 000
Kostnader			
Varekostnad		294 703 000	213 664 000
Lønnskostnad	4	353 294 000	325 300 000
Avskrivning	7	6 611 000	7 561 000
Annen driftskostnad	4, 5	121 566 000	135 931 000
Sum kostnader		776 173 000	682 456 000
Driftsresultat		-145 468 000	-76 010 000
Finansinntekter og finanskostnader			
Annen finansinntekt	3	1 251 000	2 231 000
Sum finansinntekter		1 251 000	2 231 000
Annen finanskostnad	3	4 054 000	6 014 000
Sum finanskostnader		4 054 000	6 014 000
Netto finans		46 186 000	17 984 000
Ordinært resultat før skattekostnad		-99 282 000	-58 026 000
Skattekostnad på ordinært resultat	6	-21 668 000	-12 553 000
Ordinært resultat etter skattekostnad		-77 613 000	-45 473 000
Årsresultat		-77 613 000	-45 473 000
Overføringer og disponeringer			
Overføringer annen egenkapital	13	-77 613 000	-45 473 000
Sum overføringer og disponeringer		-77 613 000	-45 473 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	19 819 000	55 855 000
Sum immaterielle eiendeler		19 819 000	55 855 000
Varige driftsmidler			
Maskiner og anlegg	7	14 694 000	19 338 000
Driftsløsøre, inventar, verktøy, kontormaskiner ol	7		0
Sum varige driftsmidler		14 694 000	19 492 000
Finansielle anleggsmidler			
Andre fordringer		736 000	
Sum finansielle anleggsmidler		736 000	
Sum anleggsmidler		35 248 000	75 347 000
Omløpsmidler			
Varer			
Sum varer	8	145 082 000	118 496 000
Fordringer			
Kundefordringer	9, 10, 11	315 453 000	616 404 000
Andre fordringer	9, 9, 10	275 083 000	144 693 000
Sum fordringer		590 536 000	761 097 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	12	31 303 000	15 123 000
Sum omløpsmidler	15	766 921 000	894 716 000
SUM EIENDELER		802 169 000	970 063 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	13, 14	4 001 000	4 001 000
Annen innskutt egenkapital	13	146 517 000	59 304 000
Sum innskutt egenkapital		150 518 000	63 305 000
Opptjent egenkapital			
Annen egenkapital	13	0	-39 762 000
Sum opptjent egenkapital		0	-39 762 000
Sum egenkapital		150 518 000	23 542 000
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	10	103 335 000	109 572 000
Betalbar skatt	6	0	147 000
Skyldige offentlige avgifter	12	24 515 000	25 100 000
Annen kortsiktig gjeld	10, 11, 13	523 801 000	811 702 000
Sum kortsiktig gjeld		651 651 000	946 521 000
Sum gjeld		651 651 000	946 521 000
SUM EGENKAPITAL OG GJELD		802 169 000	970 063 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 449469

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Brønnøysundregistrene, 03.06.2025



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SLB KRISTIANSAND AS

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Langsiktig gjeld			
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Organisasjonsnr: 981 919 971
SLB KRISTIANSAND AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
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Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	1.00	4000760.00	4000.76

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Schlumberger Norge AS	100.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	100.00	100.00%	

The entity is part of the consolidated accounts for Schlumberger Limited, whose address is in Curacao, with main executive offices as listed below. The Annual Report is available at: <https://investorcenter.slb.com/financials/annual-reports-proxies>. 42 rue Saint-Dominique, Paris, France. 5599 San Felipe, 17th Floor Houston, Texas, United States of America. 62 Buckingham Gate, London, United Kingdom. Parkstraat 83, The Hague, The Netherlands.

Note
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Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	254455000.00	244014000.00

<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	43931000.00	41848000.00

<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	14832000.00	12756000.00

<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	40077000.00	26682000.00

<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	353294000.00	325300000.00

Ytelser til daglig leder

Note



Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
manager	7824000.00	117000.00	103000.00
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	7824000.00	117000.00	103000.00

The general manager is not employed by SLB Kristiansand AS, but hired from Schlumberger Norge AS. There have been no remuneration made to the Board of Directors in 2024. The company has a pension scheme that covers all employees. Obligations are covered through an insurance company. The company is required to have an occupational pension scheme in accordance with the Norwegian Act relating to mandatory occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of this Act.

Remuneration to the auditors for 2024 is 1340 NOK. For 2023 the auditors remuneration was 1156 NOK . The amounts are without VAT.

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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Vår dato	Din/Deres dato	Saksbehandler
22.01.2024	07.12.2023	Kjell Knutsen
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no	Lars Helland	94897296
Org.nr	Vår referanse	Postadresse
974761076	2023/5695810	Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

U.off.

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til søknad av 7. desember 2023 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

Selskap	Org.nr
Schlumberger Norge AS	968 360 302
Schlumberger Information Solutions AS	996 084 639
Onsesubsea Processing AS	833 888 692
WesternGeco AS	926 396 684
Schlumberger Offshore Services Ltd NUF	976 779 495
Sandsli Eiendom AS	981 188 489
Horsøy Industrihavn AS	985 896 933
Norbar Holding AS	976 161 696
Lyng Drilling AS	935 970 628
Luster Mekaniske Industri AS	961 194 725
SLB Kristiansand AS	981 919 971
Cameron Norge AS	971 644 281

Skatteetaten gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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

Schlumberger Norge AS (SLB) med konsernselskaper har tidligere fått dispensasjon for å levere årsregnskap og årsberetning på engelsk. Som følge av endringer i organisasjonsstrukturen ønsker selskapet å søke på nytt for å få samlet selskapene i en dispensasjon.

Fra søknaden siteres ellers:

Hovedspråket som Schlumberger Norge AS aksjonærer bruker er engelsk. Engelsk er også språket som brukes innen olje- og gassindustrien og selskapene har et eller flere styremedlemmer som ikke snakker norsk. Vi henviser også til tidligere godkjenning 28. september 2020. De norske SLB enhetene er en del av Schlumberger konsernet og indirekte eid av Schlumberger Limited. De Norske enhetene avlegger årsregnskap og årsberetning i Norge på engelsk allerede og vi ber derfor om oppdatert godkjenning, da alle nevnte selskaper har godkjenning fra tidligere.

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, kunder og lokalsamfunnet.

Det er etter skatteetatens 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfelle er det opplyst at engelsk er språket som brukes innen olje- og gassindustrien. Videre at selskapene har et eller flere styremedlemmer som ikke snakker norsk og er en



del av et internasjonalt konsern. Skattekontoret vektlegger også at dispensasjonen er en videreføring av eksisterende dispensasjoner fra kravet om å avlegge årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk videreføres. Selskapene kan derfor avlegge årsregnskap og årsberetning på engelsk også for årene fra og med regnskapsåret 2023.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Kjell Knutsen
Skatteetaten

Gro Stangeland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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REPORT OF THE BOARD OF DIRECTORS, SLB KRISTIANSAND AS

SLB Kristiansand AS (hereafter also 'Company') is primarily engaged in the distribution of oilfield equipment. Further, the Company provides engineering, technical or aftermarket services to related parties. The Company has locations in Andøya Kristiansand Norway (Engineering and Repair), and Mjåvand Kristiansand Norway (Warehouse). Major products sold include drawworks, top drives, pipehandling systems, hydraulic power units, drilling derricks, mud control systems, control systems, hydraulic roughnecks and motion compensation equipment.

SLB Kristiansand is 100% owned by Schlumberger Norge AS, with an ultimate Parent Company, Schlumberger Limited. SLB is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry with a global presence in more than 100 countries and employees representing almost twice as many nationalities.

Going concern

In accordance with the Accounting Act § 3-3a we confirm the company is a going concern.

Annual Accounts

The 2024 revenue totaled NOK 631 million, compared to NOK 606 million in 2023. Net loss for the year was NOK 78 million, compared to a loss of NOK 45 million in 2023, the difference being driven by margin decrease.

In 2024 net cashflow from operations activity is NOK 8 million.

The difference between the net loss for the year and the net cashflow from operations activity is mainly driven by an increase in receivable collection.

Net cashflow from investment activity is -2 million, representing purchase of fixed assets.

Net cashflow from finance activity is NOK 10 million, representing the changes in cash pool balances with the parent company and group contribution received from the parent company.

In the Board of Director's view, the presented income statement, balance sheet and cash flow statement gives complementary information about the operation and the year-end financial position.

The Company has no long-term debt as at 31.12.2024. The Company's financial position is sound and adequate to settle short-term debt as at 31.12.2024 with the most liquid assets.

The Company's equity by the end of the year is satisfactory.

Future development



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A decline in oil and gas production is expected towards 2050. Despite this decline, significant activity in the sector is expected to continue for many years ahead. The Company has ongoing long-term contracts with 3rd party companies in the energy sector, hence we see no major risk with regards to the company's ability to continue its operations in the future.

Working environment

The working environment is considered good, and improvement measures are initiated on an ongoing basis.

During the year absenteeism has been 3,4%. There were no recordable injuries during the year.

Quality, Health, Safety, Environment

Quality, Health, Safety, Environment (QHSE) remains a constant priority for the company. A number of policies and procedures have been developed to secure a consistent approach to QHSE throughout the organization. The company continually trains and develops personnel in the field of QHSE. Workshop premises and offshore facilities operate within regulatory requirements.

Quality: The company is certified according to Quality management system ISO 3834-2 and ISO 9001:2015, certifying body is "KIWA sertifisering".

HSE: The company is audited to be working in compliance to Norwegian working environment act and SLB standards, topics as follows: Journey management & Driving | Event reporting & management | PPE | Training & Competence | Health | Auditing | Environmental management | Employee & Asset security | Contractor management | Mechanical lifting Pressure | Fire | Injury prevention | Radiation | Hazard Analysis Risk Control | Dropped Objects | Handling of pandemic | Confined space entry | Corporate badge | HSE management system.

The company is certified according to the Environmental Management System ISO 14001:2015, certified body is "KIWA sertifisering".

In addition, the company is audited by SLB every third year and is performing environmental self-assessments annually according to SLB Environmental standard which also is in compliance with ISO 14001:2015.

In our QHSE policy, we are committed to minimizing our environmental impact through pollution prevention, reducing natural resource consumption and emissions, and recycling waste. Additionally, we have set a net zero emission target for scopes 1, 2, and 3 by 2050, with interim targets for 2025 and 2030. We are developing internal initiatives and partnerships with key stakeholders to reduce our emissions as well as those of our clients.

For nature, we are committed to safeguarding biodiversity and protecting natural resources. We have developed a biodiversity risk assessment to understand potential impacts on biodiversity and a water risk assessment to identify our operations in high water stress areas and implement water reduction initiatives. For more information, please refer to our [2024 Sustainability report](#) and [TCFD disclosure](#).

Transparency Act

Last year's statement was reviewed by the supply chain and legal department and updated to reflect the situation as of 2025. The board have received and reviewed the statement which will be signed



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by the board of parent Schlumberger Norge AS and published by the end of June on the company's website <https://www.slb.com/about/who-we-are/our-global-presence/slb-scandinavia> . It was unanimously decided that the Company shall accede to the same statement as its own.

Insurance

In accordance with the Accounting Act § 3-3a the Board of Directors confirm that Norway is covered under the master program insurance with Schlumberger Limited NV which includes Side A, Side B, and Fiduciary coverage for board members and the general manager of its affiliates in Norway.

Gender Equality Report 2024

This report covers various legal entities associated with SLB in Scandinavia, in accordance with the requirements of the equality and anti-discrimination act in Norway for the year 2024. Most of the information included in this report is relevant to the different entities.



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Introduction:

As a leading global technology company operating in over 100 countries, SLB thrives on the strength of its diverse workforce of employees from various backgrounds, cultures, and nationalities. We believe that our ability to attract, develop, motivate, and retain a highly skilled and diverse team has been paramount to our success for many decades. We recognize that cultivating diversity and promoting inclusion are essential to attracting the best talent from around the world and enabling creativity and innovation to drive business success.

Part 1: state of gender equality

SLB complies with the employment laws of the countries in which it operates and prohibits all forms of discrimination, including discrimination in employment, employment-related decisions, and business dealings. Discrimination includes any prejudicial treatment due to an individual's race, color, ancestry, age, sex, sexual orientation, gender identity or expression, religion, disability, ethnicity, national origin, veteran status, marital status, pregnancy, or any other representation category that may be recognized locally, as outlined in our [Code of Conduct](#) and [Human Rights Position Statement](#).

Gender balance is an important pillar of our diversity and inclusion (D&I) strategy. We are committed to leading our industry in gender diversity, and we incentivize our managers to continuously challenge gender stereotypes while actively monitoring and increasing the representation of women within their teams.

SLB recruits and develops people in alignment with our business objectives, and we have continued to maintain a workforce nationality mix aligned to the revenue derived from the countries in which we work. This includes our hiring policy in Norway. Our long-standing commitment to national and cultural diversity fosters a culture that is global in outlook, yet local in practice, which permeates every layer of the company, including every layer of management.

SLB also recognizes the importance of gender diversity as a source of creativity, innovation, and competitive advantage. Several years ago, SLB established goals for having women represent 25% of our salaried workforce by 2025 and 30% by 2030. These targets include executive roles as well as all other salaried positions. In 2024, we achieved our milestone of women representing 25% of our global salaried workforce ahead of schedule.

In Norway, our parent company exceeded its objectives by achieving 45% women in the salaried workforce within the leadership team. Moreover, we supported talent reviews and recruiting, resulting in 33 new employees for our parent company and achieving an 80% gender balance in new graduate hiring.

Our compensation practice, which has been in place for many decades, is anchored in our HR principles supporting diversity and promotion from within. We audit our salary data annually, and as part of this process we review our gender pay gap to identify and rectify any bias.

In 2022, we underwent a redefinition of our purpose, culture, and brand to strengthen our strategy both internally and externally. To align our culture with our values, we have identified specific behaviors, "We are inclusive" and "We respect work and personal life" to ensure that every employee can thrive and be their best selves. Throughout 2024, we took concrete steps to sustain our commitment, and this effort will continue in 2025.



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Gender equality and balance status

Legal entity	Category	Gender distribution per category		Women's wages in % of men		
		Women	Men	Fixed Salary	Fixed Allowance	Bonus
Schlumberger Norge AS	Management, Professionals, Engineers	211	380	98 %	98 %	98 %
	Offshore, Workshop, Warehouse	110	1224	94 %	NA	NA
Schlumberger Information Solutions AS	Management, Professionals, Engineers	100	291	99 %	99 %	99 %
	Offshore, Workshop, Warehouse	NA	NA	NA	NA	NA
OneSubsea Processing AS	Management, Professionals, Engineers	145	462	99 %	99 %	99 %
	Offshore, Workshop, Warehouse	10	118	108 %	NA	108 %
SLB Kristiansand AS	Management, Professionals, Engineers	34	159	100 %	NA	100 %
	Offshore, Workshop, Warehouse	9	27	104 %	NA	NA
Cameron Norge AS	Management, Professionals, Engineers	9	28	100 %	NA	100 %
	Offshore, Workshop, Warehouse	13	85	102 %	NA	NA
Luster Mekaniske Industri AS	Management, Professionals, Engineers	1	6	NA	NA	NA
	Workshop, Warehouse	2	31	98 %	NA	NA
Total employees		3455	644	2811		

Legal entity	Gender Balance Female % of total employees	Part time employees	Involuntary Part time	Temporary employees	Parental leave - Average number of weeks	
					Female	Male
Schlumberger Norge AS	17 %	10	0	0	Female Male	20 7
Schlumberger Information Solutions AS	26 %	3	0	0	Female Male	18 9
OneSubsea Processing AS	21 %	12	0	0	Female Male	21 12
SLB Kristiansand AS	19 %	5	0	0	Female Male	20 13
Cameron Norge AS	16 %	0	0	0	Female Male	32 11
Luster Mekaniske Industri AS	8 %	0	0	0	Female Male	0 0

[Salary distribution reflects data as of December 31, 2024. Some jobs have been reclassified between the two categories since last year. Apprentices and interns are not included in the report.]

Part 2: our work for equality and to prevent discrimination

Principles, procedures, and standards

Our journey towards gender balance commenced in the late 1970s when we first started recruiting women for field operation roles. Since then, SLB has remained dedicated to expanding opportunities for women across field operations, technology, business, and management positions.

We strive to achieve global gender balance through comprehensive recruiting, career development, and fostering a culture of inclusion. Consistent monitoring of compensation equality for women and men across all positions in every country is pivotal to our goal of ensuring equal pay. In addition, our annual surveys measure respect and recognition, while guaranteeing employee anonymity on these sensitive topics.



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We are building on our diversity to foster a strong culture of inclusion, in which each person can feel accepted, respected, and empowered to perform at their best. SLB has numerous policies and programs to support our inclusive culture, including:

- a global Code of Conduct that outlines the standards of behavior and ethics that all employees are expected to follow, and that prohibits any form of discrimination, harassment, or retaliation;
- a global diversity, equity, and inclusion ("DEI") strategy with a network of diversity and inclusion champions that promote DEI awareness and best practices; and
- a global mobility program that enables employees to gain international exposure and experience and develop cross-cultural competencies.

SLB is proud to offer a career platform that nurtures a culture of lifelong learning for all employees. We are committed to offering borderless careers and making career decisions based on merit. Our internal mobility practices underpin this philosophy by offering employees diverse and flexible career paths, enabling them to acquire necessary skills to meet their ambitions. Continuous growth opportunities are provided through a blend of training and practical experience. SLB strives to identify talent early and to provide opportunities for those employees who demonstrate exceptional performance and potential to progress to higher levels within the organization. These opportunities accelerate career development while fostering an agile workforce and the next generation of business leaders.

Our aim is to be the employer of choice for the new generation entering the workforce, and to positively impact the countries where we operate, including Norway. We achieve this by providing equal opportunities for challenging and fulfilling careers for all, supported by both global and local initiatives that enhance our broader culture of inclusion.

CEO commitment: <https://www.thevaluable500.com/companies/slb>

Ensuring equality and non-discrimination in practice

To actively maintain our leadership and key expertise talent pipeline, top performers in every team are identified annually across the company. We perform a systematic validation of the representation of women and the nationality mix as part of this process to maintain fair and equitable access to technical, functional, and operational leadership roles.

As part of our commitment to continue building a diverse workforce and an inclusive culture, we are focused on increasing the representation of women at all levels of SLB and narrowing the equal pay gap across the company.

In 2024, we released our "Women and Pay: Improving Gender Harmony at SLB" report, the second in a biennial series aimed at increasing transparency of the company's pay practices for employees and external stakeholders. Since the first report, SLB has taken actions to successfully narrow the equal pay gap distribution, with a focus on reducing the larger equal pay gaps. Not only does this signify the company's commitment to continuous transparency and gender balance improvement, but it also demonstrates its aim to align with United Nations Sustainable Development Goals (SDGs) 5 and 10, which represent gender



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equality and reduced inequalities, respectively. For more details and to review data results, visit [2023 Women and Pay Report](#).

SLB's recognition at the World 50 2024 Inclusion and Diversity Impact Awards underscores the company's commitment to further narrow the equal pay gap. This year, SLB was a finalist in the [Transparency Award category](#), which honors organizations that openly declare their positions and share their goals for improvement in D&I.

As we widen our lens to include not only nationality, culture diversity and gender balance, but also other areas of workplace diversity, we are making strides to improve our working environment for all our employees and to enable a culture of inclusion. We continuously review our practices, resulting in innovative approaches such as flexible working models. We have also introduced a new career entry point for remote operations engineers, enabling them to take on challenging technical roles without the need to travel to rig sites. We believe these initiatives will make our careers more attractive to women and individuals from diverse backgrounds, leading to improved retention rates.

Discover more about D&I at SLB [here](#). Learn more about gender balance in our [Sustainability Report](#).

Initiatives at SLB:

Learning and development

SLB invests significantly in the learning and development of our people. We strive to ensure that every team member understands the importance of D&I and the role each of us plays in fostering an environment of equality and belonging. Our innovation depends on our ability to attract and retain top talent through fair practices and a blend of cultural, educational, and individual perspectives. To support this goal, we offer a variety of resources, including:

→ **Catalyst Resources**

Research, case studies, infographics, and toolkits centered on helping to build a more inclusive workplace. Catalyst is global non-profit research, advisory, and membership organization that seeks to accelerate progress for women and underrepresented groups.

→ **Degreed Pathways**

Online training for employees, managers, and human resources professionals to enable more inclusive leadership.

- International Women's Day



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- Racial Discrimination Awareness and Training
- LGBTQ+ Awareness and Training
- Menopause Awareness Pathways
- Disabilities Awareness Pathways
- Neurodiversity Pathways
- Mental Health Awareness
- Strategic Skill Development (Human rights)

→ **Female Future**

Is a leadership development program for female talents in which companies see the potential and want to invest. Female future focuses on management, board work, profiling, and networking. The purpose of the program is to mobilize more talent, give them development opportunities and create meeting places, and thus contribute to more women getting into positions of leadership and board positions.

→ **Living Our Culture**

We launched this training for division managers and their direct reports, ensuring they embody our core values and lead by example.

→ **QUEST – “Respect in the Workplace”**

This certification reinforces the fundamental requirement for respectful and professional behavior in the workplace.

Employee Resource Groups:

In 2024, our Employee Resource Groups (ERGs) gained significant exposure, with SLB employees actively participating in various celebrations and initiatives to further our inclusion objectives. This year, the ERGs helped raise awareness about several important topics:

→ **Diversity & Inclusion Council:**

- For International Day of Persons with Disabilities we hosted an online session to enrich our understanding and appreciation of diverse abilities within our community.
- For International Women's Day we held breakfast meetings where leaders spoke and advocated for equity.
- Girl Tech Fest: Volunteered to teach 5th graders about science and programming, inspiring them to pursue education in Science, Technology, Engineering, and Mathematics (STEM) subjects.
- Tenk Tech Camp: Volunteered to mentor students in technology and programming, fostering their interest in STEM through hands-on learning and interactive workshops.
- Introduced a new parental leave initiative for employees (and their spouses) on parental leave, designed to help them stay connected and supported during this special chapter of their lives.
- In addition, we celebrated International Day of Women and Girls in Science and Pride Month.



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- **Connect Women:** An internal SLB networking community, in which women and men exchange ideas, promote gender equality and support career progression.
 - In 2024, we enhanced our global parental leave policy, offering 16 weeks of paid leave for primary caregivers and eight weeks for secondary caregivers welcoming a child into their family. This initiative surpasses the requirements in numerous countries where we operate. To support this new policy, Connect Women organized panel discussions with ambassadors from Scandinavia, who shared their experiences with paternity leave and challenged existing stereotypes.

- **Women Inspiring Supporting Empowering (WISE)**
 - Each mentoring session focuses on a key habit from the book "How Women Rise".
 - Breast Cancer Awareness Month: Our local WISE groups organized "Wear It Pink" day to raise awareness and educate colleagues about breast cancer.
 - In 2024, the group expanded its reach by opening a new chapter in Oslo, in addition to the existing ones in Stavanger, and Bergen.

- **Young Professionals:** Dedicated groups focused on networking, experience exchange, career growth, and team building for young professionals. In 2024, the groups organized several events across our locations in Stavanger, Oslo, and Bergen.

- **ThisAbility Network:** This network provides a safe space for employees to share their stories and learn about others' experiences, helping to raise awareness, normalize conversations around disabilities, and build disability confidence among our employees.

- **Engagement and Volunteering Initiatives**
 - Partnered with Viking FC to deliver the "Skoleløftet initiative" program, dedicated to creating safe upbringing conditions, fostering positive classroom environments, and promoting value-based learning. Our goal is to empower 5th and 6th graders by leveraging our influence to contribute to a sustainable and inclusive society in the region. The initiative provides ample volunteering opportunities for our employees. In 2024, we achieved 126 volunteering days, showcasing our dedication to making a tangible impact within the community.
 - HR, in collaboration with various ERGs, also played a key role in organizing internal events such as People Week and SCA Connect gatherings. These events featured external speakers discussing important topics on D&I.

How we work to identify the risk of discrimination and our steps to prevent inequality

Employees receive training on the SLB Code of Conduct during their onboarding. This training is tracked in our system of record. A focus on discrimination is also included in the training of our recruiters, hiring managers and campus managers prior to university, or hiring events. We regularly review our historical hiring data to identify any biases that might have occurred in the selection process. This information is then communicated to our hiring managers and recruiters in reviewing our hiring practices. All grievances are assessed via a formal process.

1. Human Right audits
2. HR investigation



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If an employee knows or suspects a violation of the Code of Conduct or applicable laws, they have an obligation to report it internally. SLB prohibits retaliation for good faith reporting of a potential or actual violation of the Code of Conduct, our internal requirements, or applicable laws.

Results of the work and expectations for the work ahead

By maintaining focus on diversity in recruitment and embedded equality in established processes and policies, SLB can work to secure diversity and equality. Even with the processes that are in place, we must continue to work with gender balance and equality across the whole organization. We are and will continue to be focused on identifying relevant challenges and strive to continuously improve our environment.

Kristiansand, April 30th, 2025

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Noor Sait
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Noor Sait
Chairman/General Manager

Signed by:
Anstein Jorud
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Anstein Jorud
Board Member

Signed by:
Cecilie Victoria Furnes
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Cecilie Victoria Furnes
Board Member

Signed by:
Odd Håverstad
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Odd Håverstad
Board Member

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Bård Henning Kaasin
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Bård Henning Kaasin
Board member

DocuSigned by:
Rick Johnston
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Richard Lloyd Johnston
Board Member



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SLB Kristiansand AS

Annual report 2024

Board of directors' report

Annual accounts

- Income statement**
- Balance sheet**
- Cash flow statement**
- Notes**

Auditors' report



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SLB Kristiansand AS

Income statement

Amounts in NOK thousands

	Note	2024	2023
Revenue			
Sales revenue	2, 3	629 916	606 446
Other operating income		790	0
Total revenue		<u>630 706</u>	<u>606 446</u>
Operating expenses			
Cost of goods sold		294 702	213 664
Payroll expenses	4	353 294	325 300
Depreciation and amortization	7	6 611	7 561
Other operating expenses	4, 5	<u>121 566</u>	<u>135 931</u>
Total operating expenses		<u>776 173</u>	<u>682 456</u>
Operating result		<u>-145 467</u>	<u>-76 010</u>
Financial income and expenses			
Other financial income	3	1 251	2 231
Net currency gain/(loss)		48 989	21 767
Other financial expenses	3	<u>4 054</u>	<u>6 014</u>
Net financial items		<u>46 186</u>	<u>17 984</u>
Result before tax		<u>-99 281</u>	<u>-58 026</u>
Tax expense	6	<u>-21 668</u>	<u>-12 553</u>
Net loss for the year		<u>-77 613</u>	<u>-45 473</u>
Allocated as follows			
Transferred from other equity	13	<u>-77 613</u>	<u>-45 473</u>
Total allocations		<u>-77 613</u>	<u>-45 473</u>



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SLB Kristiansand AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2024	2023
Non-current assets			
<i>Intangible assets</i>			
Deferred tax asset	6	19 819	55 855
Total intangible assets		19 819	55 855
<i>Tangible assets</i>			
Machinery and plant	7	14 694	19 338
Machinery and plant under construction		0	154
Total tangible assets		14 694	19 492
<i>Financial assets</i>			
Other long-term receivable		736	0
Total financial assets		736	0
Total Non-current assets		35 249	75 347
Current assets			
Inventories	8	145 082	118 496
<i>Receivables</i>			
Accounts receivable	9, 10, 11	315 453	616 404
Other receivables	9, 10	275 083	144 693
Total receivables		590 536	761 097
Cash and cash equivalents	12	31 303	15 123
Total current assets		766 921	894 716
Total assets		802 170	970 063



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SLB Kristiansand AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2024	2023
Equity			
<i>Paid-in capital</i>			
Share capital	13, 14	4 001	4 001
Other paid-in capital	13	146 517	59 304
Total paid-in capital		<u>150 518</u>	<u>63 305</u>
<i>Retained earnings</i>			
Other equity	13	0	-39 762
Total retained earnings		<u>0</u>	<u>-39 762</u>
Total equity		<u>150 518</u>	<u>23 543</u>
Liabilities			
<i>Current liabilities</i>			
Accounts payable	10	103 335	109 571
Tax payable	6	0	147
Public duties payable		24 516	25 100
Other short-term liabilities	10, 11	523 801	811 702
Total current liabilities		<u>651 652</u>	<u>946 520</u>
Total liabilities		<u>651 652</u>	<u>946 520</u>
Total equity and liabilities		<u>802 170</u>	<u>970 063</u>

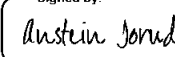
31 December 2024
Kristiansand, 30 april 2025


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Noor Sait
General Manager/Chairman of
the Board

Signed by:

Odd Håverstad
Board member

Signed by:

Anstein Jorud
Board member

Signed by:

Bård Henning Kaasin
Board member

Signed by:

Cecilie Victoria Furnes
Board member

DocuSigned by:

Richard Lloyd Johnston
Board member



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SLB Kristiansand AS

Cash flow statement

Amounts in NOK thousands

	Note	2024	2023
Cash flow from operating activities			
Result before tax		-99 281	-58 026
Taxes paid		-147	-14 522
Depreciation and amortization	7	6 611	7 561
Changes in inventories, accounts receivable and accounts payable	8, 10	268 127	133 363
Changes in long term provisions		-736	-743
Changes in other current balance sheet items		-166 998	107 583
Net cash flow from operating activities		<u>7 576</u>	<u>175 217</u>
Cash flow from investing activities			
Purchase of fixed assets	7	-1 812	-3 589
Net cash flow from investing activities		<u>-1 812</u>	<u>-3 589</u>
Cash flow from financing activities			
Changes in intercompany cash pool accounts		-110 963	21 551
Group contribution	10	121 379	-194 643
Net cash flow from financing activities		<u>10 416</u>	<u>-173 092</u>
Net change in cash and cash equivalents		16 180	-1 464
Cash and cash equivalents as of 01.01.		<u>15 123</u>	<u>16 586</u>
Cash and cash equivalents as of 31.12.		<u>31 303</u>	<u>15 123</u>



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note - 1 Accounting Principles

The financial statements comprise the income statement, balance sheet, statement of cash flows and notes and have been prepared in accordance with company law, accounting regulations and generally accepted accounting principles in Norway (NGAAP). All numbers are in NOK 1,000 unless otherwise stated.

The financial statements are based on the underlying principles of historic cost, comparability, going concern, the all-inclusive income concept and prudence. Transactions are recognized at the value of the consideration at the time of the transaction. Income is recognized in the income statement when it is earned and costs are expensed in the same period as related income. When actual values are not available at the reporting date, NGAAP require that management apply the best estimate for use in the income statement and balance sheet. Discrepancies can arise between estimates and actual values.

There can arise certain exceptions to the general valuation rules. These exceptions are described in the respective notes, where applicable. In the application of accounting principles and the presentation of transactions and other disclosures, weight is placed on economic substance rather than legal form. Conditional losses, which are probable and quantifiable, are recognized as expenses.

There have not been any changes in accounting principles from the prior year.

Sales revenue

Income from the sale of goods and services is recognized once delivery takes place and the significant risks and rewards of ownership of the goods have passed to the buyer.

Balance sheet classification

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables to be repaid within one year from the point of delivery are classified as current assets. Similar criteria are applied for the classification of short-term and long-term liabilities.

Fixed assets are valued at cost. Fixed assets with a limited useful life are depreciated in accordance with a reasonable depreciation plan. Should there be a decline in the value of fixed assets, and it is expected that the decline is not temporary, the fixed assets are written down to the recoverable amount. Current assets are valued at the lower of cost and net realizable value. Net realizable value is defined as the estimated sales value less estimated selling costs. Similar policies are generally applied to liabilities. Short-term and long-term liabilities are recorded at the nominal value at the creation date.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Inventories

Inventories are valued at the lower of cost or market value. Cost is estimated using the FIFO method. Finished goods and work in progress are valued at full production cost. Write-downs are carried out for foreseeable obsolescence.



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Projects under construction

Income from long-term manufacturing projects is recognized on a percentage-of-completion basis, when the outcome of the transaction can be estimated reliably. The percentage of completion is generally estimated based on incurred costs. When the outcome of a project cannot be estimated reliably, only income equivalent to the amount of incurred costs will be recognized. For projects for which it is probable that a loss will be incurred, the entire amount of the estimated loss is expensed immediately in the profit and loss statement.

Foreign currency translation

Foreign currency transactions are translated to the Norwegian kroner as at the point of the transaction. Monetary items denominated in foreign currency are translated using the year end exchange rates. Non-monetary items which are measured at historic cost in foreign currency are translated to Norwegian kroner at the exchange rate as at the date of the transaction. Non-monetary items which are measured at fair value in a foreign currency are translated to the reporting currency using the rate as at the date of measurement. Foreign exchange gains and losses are recognized immediately in the income statement under other financial income.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Research and development

Research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime.

Leasing

The company has lease agreements for property and various operating equipment. All leases are accounted for as operating leases.

Warranties

Provisions for warranty-related costs in relation to completed sales and sales in progress are valued at estimated cost. The company has accrued for specific cost related to reported warranty claims from customers as per year-end.

Pensions

The company operates with defined contribution schemes. All new employees are included in the defined contribution scheme. For personnel who are included in the defined contribution scheme, the company pays a contribution to privately administered pension insurance plans on a contractual basis. The company has no additional payment obligations once the contributions have been paid. The contributions are accounted for as payroll costs as they fall due. Prepaid contributions are classified as an asset to the extent that the contribution can be refunded or reduce future contributions.



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences, both positive and negative, are balance out within the same period. Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

Cash flow statement

The statement of cash flows is prepared using the indirect method. Cash and cash-equivalents include cash, bank deposits and other short-term liquid investments with a maturity of three months or less and which can immediately be converted to known cash amounts with negligible foreign exchange risk.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 2 - Sales revenue

	2024	2023
<i>By business area</i>		
Drilling equipment	629 916	606 446
Total sales revenue	629 916	606 446
<i>Geographical distribution</i>		
Scandinavia	215 780	78 713
Europe	16 999	20 802
Middle-East	161 243	275 049
Asia	48 779	70 950
America	153 999	148 194
Other	33 116	12 738
Total sales revenue	629 916	606 446

Note 3 - Intercompany transactions with group and associated companies

All companies within the group, the Board of Directors and group management are considered to be related parties.

The group has had various transactions with related parties. All transactions are considered to be a part of normal business activity and are conducted on an arm's-length basis.

Related party transactions

<i>Sales of goods and services</i>	2024	2023
Schlumberger Norge AS	119 915	21 127
Schlumberger Logelco INC	9 947	7 746
Cameron International Corporation	9 394	273
Schlumberger del Ecuador SA	9 161	1 386
OneSubsea Processing AS	6 880	3 641
Schlumberger Overseas SA	5 662	5 208
Schlumberger Canada LTD	4 712	25 743
Schlumberger Servicios de Petroleo LTDA	2 780	1 017
Schlumberger Technology Corporation INC	2 443	14 957
Cameron Middle East FZE	525	14 494
Others	14 467	35 606
	185 886	131 198



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

<i>Purchase of goods and services</i>	2024	2023
Cameron Technologies LTD	27 271	34 626
Schlumberger Information Solutions AS	25 039	21 622
Cameron International Corporation	21 437	37 597
Schlumberger Italiana SPA	11 733	65
Cameron Middle East FZE	7 258	6 302
Schlumberger Norge AS	5 781	8 182
CameronSingapore PTE. LTD	644	17 997
Others	2 303	22 468
	<u>101 466</u>	<u>148 859</u>
	2024	2023
Finance expense with Schlumberger Norge AS	4 028	6 014
Finance income with Schlumberger Norge AS	981	147

As of December 2024, SLB Kristiansand AS has not provided any mortgage securities or guarantees in relation to any Group companies.

Note 4 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Wage costs</i>	2024	2023
Salaries	254 455	244 014
Payroll tax	43 931	41 848
Pension costs	14 831	12 756
Other payments	40 077	26 682
Total payroll expenses	<u>353 294</u>	<u>325 300</u>
Average number of full-time equivalents	224	220

Management remuneration

	General manager
Salary	7 824
Pension expenses	117
Other remuneration	103

The general manager is not employed by SLB Kristiansand AS, but hired from Schlumberger Norge AS.

There have been no remuneration made to the Board of Directors in 2024.

The company has a pension scheme that covers all employees. Obligations are covered through an insurance company. The company is required to have an occupational pension scheme in accordance with the Norwegian Act relating to mandatory occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of this Act.

Remuneration to the auditors for 2024 is 1340 NOK. For 2023 the auditors remuneration was 1156 NOK . The amounts are without VAT.



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 5 - Rental obligations

The company has the following rental obligations as of 31 December 2024:

Company	Maturity	Option	Annual nominal fee
Krs Teknologipark AS (A,B and C)	06.03.2028		11 004
Mjåvann AS	30.09.2028		2 215
Andøya Industripark AS	15.01.2027	2 x 5 years	5 440
Telemark Kompetansebygg AS	Until notice		49
Total			18 708

Note 6 - Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable	-57 705	-4 812
Change in deferred tax	36 036	-7 741
Total income tax expense	-21 668	-12 553

<i>Tax base estimation</i>	2024	2023
Result before tax	-99 282	-58 026
Permanent differences	789	966
Changes in temporary differences	-164 746	35 186
General income	-263 238	-21 873
(Utilization of) loss carried forward	945	0
Tax base	-262 293	-21 873
Tax payable (22%) of the tax base	-57 705	-4 812
Tax effect group contribution	57 705	4 959
Tax payable in the balance sheet	0	147



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

<i>Temporary differences outlined</i>	2024	2023
Accounts receivable	-8 346	-54 163
Inventories	-77 579	-92 249
Fixed assets	-3 216	-5 958
Gains and losses	0	19
Project margins	0	91 298
Other liabilities	0	-192 833
Total temporary differences	<u>-89 141</u>	<u>-253 886</u>
Accumulated loss carried forward	<u>-945</u>	<u>0</u>
Total temporary differences	<u>-90 086</u>	<u>-253 886</u>
Deferred income tax asset (22%)	-19 819	-55 855
<i>Effective tax rate</i>	2024	
Expected income taxes, statutory tax rate 22%	-21 842	
Permanent differences (22%)	174	
Income tax expense	<u>-21 668</u>	
Effective tax rate (*)	21,8 %	

(*) Tax expense divided by pre-tax income

Note 7 - Tangible assets

	Asset under construction	Machinery and equipment etc.	Total
Acquisition cost 01.01.	154	130 859	131 013
Additions	1 812	0	1 812
Capitalization of AUC	-1 966	1 966	0
Acquisition cost 31.12.	<u>0</u>	<u>132 825</u>	<u>132 825</u>
Acc.depreciation 31.12.	<u>0</u>	<u>-118 131</u>	<u>-118 131</u>
Net carrying amount at 31.12.	<u>0</u>	<u>14 694</u>	<u>14 694</u>
Depreciation for the year	0	6 611	6 611
Useful economic life		Max 15 years	

All tangible assets are amortized/depreciated using the straight-line method.



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 8 - Inventories

	2024	2023
Finished goods	167 694	135 999
Work in progress	54 967	74 746
Write-downs for obsolescence	-77 579	-92 249
Total	<u>145 082</u>	<u>118 496</u>

Note 9 - Receivables

<i>Account receivables and accrued income</i>	2024	2023
Accrued income	22 193	63 032
Accounts receivable	163 494	514 270
Allowance for bad debt	-8 346	-54 163
Accounts receivable from group companies	138 112	93 265
Total	<u>315 453</u>	<u>616 404</u>

<i>Other receivable</i>	2024	2023
VAT receivable	6 686	9 829
Advances to suppliers	3 926	7 346
Group contribution	262 293	121 379
Other receivable	2 178	6 139
Total	<u>275 083</u>	<u>144 693</u>

Note 10 - Intercompany balance with group and associated companies

<i>Accounts receivable</i>	2024	2023
Schlumberger Norge AS	67 538	8 933
Schlumberger Vostok LLC	28 469	43 296
Schlumberger Servicos De Petroleo Brazil	12 077	8 116
Schlumberger Middle East S.A.	5 248	3 099
Schlumberger Del Ecuador SA	5 004	3 933
Other	19 776	25 887
Total	<u>138 112</u>	<u>93 264</u>

<i>Other receivable</i>		
Group contribution -Schlumberger Norge AS	262 293	121 379



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Accounts payable

Schlumberger Italiana SPA	12 456	65
Cameron International Corporation	8 543	8 415
Cameron Technologies Limited	7 368	9 327
Cameron Beijing Commercial	5 371	499
Cameron System Shanghai CO LT	4 379	1 813
Cameron Middle EAST FZE	4 160	4 135
Other	12 767	28 192
Total	55 044	52 446

Other short term liabilities

Schlumberger Norge AS	399 540	510 503
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Note 11 - Work in progress

	2024	2023
<i>The company's ongoing projects</i>		
Executed production	0	1 082 549
Project cost incurred	0	-1 184 084
Estimated contract profit	0	-101 535
<i>Current assets related to projects</i>	2024	2023
Accrued income	2 943	63 032
<i>Current liabilities related to projects</i>	2024	2023
Accrued cost related to projects	0	11 295
Advances from customers	4 795	229 300
Total	4 795	240 595

For fixed-price contracts progress is measured based on costs incurred relative to total expected costs. Risks associated with the estimates supporting these values are addressed in the section on accounting principles in Note 1.

Note 12 - Bank deposit

Restricted cash for employee withholding tax as of 31.12	2024
	23 969

Note 13 - Equity

	Share capital	Other paid-in capital	Other equity	Total
Equity 01.01.	4 001	59 304	-39 762	23 543
Net profit/(loss) for the year	0	0	-77 613	-77 613
Group contribution received	0	87 213	117 375	204 588
Equity 31.12.	4 001	146 517	0	150 518



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SLB Kristiansand AS

Notes to the accounts for 2024

Amounts in NOK thousands

Note 14 - Share capital and shareholder information

Share capital:

	Number of shares	Face value in NOK	Book value
Ordinary shares	1	4 000 760	4 001

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Schlumberger Norge AS	1	100 %	100 %

The entity is part of the consolidated accounts for Schlumberger Limited, whose address is in Curacao, with main executive offices as listed below. The Annual Report is available at:
<https://investorcenter.slb.com/financials/annual-reports-proxies>.

42 rue Saint-Dominique, Paris, France.

5599 San Felipe, 17th Floor Houston, Texas, United States of America.

62 Buckingham Gate, London, United Kingdom.

Parkstraat 83, The Hague, The Netherlands.

Note 15 - Secured debt

SLB Kristiansand AS is part of a cash pool arrangement with other group companies. Schlumberger Norge AS is set as main guarantor, while other group companies which are part of the cash pool arrangement are set as secondary guarantor for the balance amount.

No assets have been pledged as security for the guarantees.



To the General Meeting of SLB Kristiansand AS

Independent Auditor's Report

Opinion

We have audited the financial statements of SLB Kristiansand AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 2024, 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 and the Managing Director (management) are 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.

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.

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 30 April 2025

PricewaterhouseCoopers AS

Roy Henrik Heggelund

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID	2025-05-14 08:20

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