



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 289 510
Organisasjonsform: Aksjeselskap
Foretaksnavn: NOBLE REACHER OPERATIONS AS
Forretningsadresse: Moseidveien 19
4033 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Karthinka Mohan
Dato for fastsettelse av årsregnskapet: 15.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 25.07.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		125 055 220	275 817 118
Other income		39 924 581	7 073 106
Sum inntekter		164 979 801	282 890 224
Kostnader			
Personnel expense	2, 5	64 650 527	53 428 669
Other operating expenses incl. mobilization costs	5, 11	95 085 009	219 911 969
Sum kostnader		159 735 536	273 340 638
Driftsresultat		5 244 265	9 549 585
Finansinntekter og finanskostnader			
Annen renteinntekt			98 885
Other financial income		133 705	3 401 845
Sum finansinntekter		133 705	3 500 730
Annen rentekostnad		176 874	185 588
Sum finanskostnader		176 874	185 588
Netto finans		-43 169	3 315 142
Ordinært resultat før skattekostnad		5 201 097	12 864 727
Income taxes	3	1 144 241	2 842 485
Ordinært resultat etter skattekostnad		4 056 856	10 022 243
Årsresultat		4 056 856	10 022 243
Årsresultat etter minoritetsinteresser		4 056 856	10 022 243
Totalresultat		4 056 856	10 022 243
Overføringer og disponeringer			
Ordinært utbytte	4		16 000 000
Transferred to/from other equity	4	4 056 856	-5 977 757



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Sum overføringer og disponeringer		4 056 856	10 022 243



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable	1, 5, 12	81 210 295	1 223 306
Other current receivables	1, 5, 10, 12	57 576 819	3 910 467
Krav på innbetaling av selskapskapital	1, 5, 10	27 740 281	42 843 246
Sum fordringer	8	166 527 394	47 977 019
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	1 895 944	13 123
Sum bankinnskudd, kontanter og lignende		1 895 944	13 123
Sum omløpsmidler		168 423 339	47 990 142
SUM EIENDELER		168 423 339	47 990 142
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4	100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2021	2020
Other equity	4	27 424 648	23 367 792
Sum opptjent egenkapital		27 424 648	23 367 792
Sum egenkapital	4	27 524 648	23 467 792
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	5	25 938 746	79 690
Tax payable	3	1 144 241	2 842 485
Utbytte			16 000 000
Other current liabilities		113 815 705	5 598 986
Sum kortsiktig gjeld		140 898 691	24 521 161
Sum gjeld	8	140 898 691	24 521 161
SUM EGENKAPITAL OG GJELD		168 423 339	47 988 953



To the General Meeting of Maersk Reacher Operations AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Maersk Reacher Operations AS (the Company), which comprise the balance sheet as at 31 December 2021, the profit and loss 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 2021, 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 laws and regulations 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.

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



Independent Auditor's Report - Maersk Reacher Operations AS



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 legal requirements.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Stavanger, 15 June 2022
PricewaterhouseCoopers AS

Roy Henrik Heggelund
State Authorised Public Accountant

(This document is signed electronically)



Maersk Reacher Operations - revisjonsberetning

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID_MOBILE	2022-06-16 08:59

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



MAERSK REACHER OPERATIONS AS

Statutory accounts 2021

(All figures in NOK)



Annual report 2021

MAERSK REACHER OPERATIONS AS is a Norwegian limited liability company and has rented the drilling rig "MAERSK REACHER" from Maersk Drilling Holdings Singapore Pte Ltd during 2021.

Operation and employment

MAERSK REACHER OPERATIONS AS operated the drilling rig "MAERSK REACHER" on an accommodation contract with Aker BP ASA on the Norwegian continental shelf during 2019. The rig commenced operations on 11 October 2018. The contract ended on 10 October 2020. In April 2020, AKER BP ASA terminated the contract. According to the contract, MAERSK REACHER OPERATIONS AS received a reduced day rate until 20 October 2020. "MAERSK REACHER" has now secured a contract with AKER BP commencing 20th July 2021.

The COVID-19 pandemic continues to be a challenge with the travel constraints imposed by the countries on movement of people. The pandemic is still affecting major parts of the world combined with the uncertainty of how long it will last, its lasting consequences to the business are still hard to predict.

Travel constraints has been a major challenge in 2021 with some supply chain challenges due to the restrictions imposed. The company assumes that the pandemic will not affect the income outlook in the short term, nor the value of its assets (which are comprised primarily of receivables), liabilities and provisions, however these assumptions are associated with great uncertainty.

The financial statement is prepared under the assumption of going concern. The Board of Directors confirms the conditions are present.

Employees and working environment (internal)

From 2021 we decided to discontinue our yearly HSE culture campaign, CAKE. The largest oil companies - and the main part of our customers - have through Norsk Olje og Gass established a program consisting of quarterly topics. The concept is called Always Safe, and details can be found at alwayssafe.no. Due to the Covid restrictions the annual HSE seminar was performed virtually still serving the purpose of establishing the annual HSSE plan, through good discussions. The participants are representatives from both the employees and employer's side. In addition, the corporate HSSE strategies and campaigns, assessment of MDN statistics from previous years, signals from the authorities and input from offshore personnel formed the basis for the topics.

In the period September to December 2021 there were 0 lost time incidents (LTI), 0 medical treatment case (MTC) and 0 restricted work cases (RWC). There were 0 dropped objects > 40 J registered.

"MAERSK REACHER" had an average sickness absence in the months September - December 2021 of 7,53% (12,49% in January to May 2020).

Diversity and inclusion are important to Maersk Drilling; therefore, Maersk Drilling continues to make it a priority area in 2022. Maersk Drilling wants to better understand the barriers to female representation in leadership positions and therefore need to gather further insights in order to make a plan.

Maersk Drilling will gather insights on the experience from female employees, both the ones who are currently with the company and those who have chosen to leave the company. For offshore, Maersk Drilling would like to explore and learn from what our industry peers are doing to successfully increase diversity, including female representation, and learn from their experiences. Finally, Maersk Drilling will consult with respected authorities and experts in order to further qualify our strategy.

Despite all current Board members being men, both the Management and the Board of Directors are aware of the social expectations for measures to promote equality in business.

We also refer to Maersk Drilling Norge AS' Annual report for 2021 regarding Employees and working environment (internal) for a more detailed description of Maersk Drilling's efforts to promote diversity and inclusion to our employees.



The Company board members are not covered by liability insurance pursuant to Section 3-3a of the Norwegian Accounting Act. Same applies for the General manager.

Outer environment (external)

The management system complies with the ISO 14001 standard, which is an important tool to improve the environment and to strengthen reputation.

Maersk Drilling is continuing the Zero-philosophy concerning external emissions. "MAERSK REACHER" had no reportable discharges in 2021.

Financials

This year's operating result is a profit of NOK 5 244 265 (a profit of NOK 9 549 585 in 2020), and the result before tax is a profit of NOK 5 201 097 (profit of NOK 12 864 727 in 2020). The net result is a profit of NOK 4 056 856 (profit of NOK 10 022 243 in 2020). It is suggested that this years result is transferred to other equity.

Cash flow from operating activities was a net inflow of NOK 1 882 822 (a net outflow of NOK 758 456 in 2020). The deviation between the operating income and the cash flow from operating activities is primarily due to an increase in working capital of NOK 75 053 847 (this amount is the net change in trade receivables and payables, and other working capital balances). Current liabilities are NOK 140 898 691 which equates to 84 % of total equity and liabilities. In 2020, this percentage was 51%. The equity ratio is 16% from 49% in 2020.

The company assesses the financial risk continuously, but is considering the risk to be small due to the following reasons:


- Market risk: The management and bareboat rental agreements made by the entity are linked to the existing contracts and will be cancelled if the operation is reduced/terminated
- Credit risk: All customers are evaluated individually, and measures are made if their financial strength is unsatisfactory.
- The company has no capital tied up in long term investments
- Currency risk: All customer agreements are made with revenue in both USD and NOK to eliminate currency risk

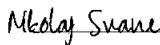
Company's equity ratio is 49%, and the financial position is good. The board believes that the financial position will improve due to forecasted future profits under the contract with Aker BP ASA.

The Board affirms that the company's financial statement represents a true picture of the situation.

15 June 2022

The Board of MAERSK REACHER OPERATIONS AS

DocuSigned by:

96E4ECA2585140B... Claus Bachmann
Chairperson of the Board

DocuSigned by:

103B2958BA8847D... Nikolaj Svane
Member of the Board

DocuSigned by:

7959C2F7EC67403... Jakob Korsgaard
Member of the Board /
Managing Director



Maersk Reacher Operations AS

Financial statement 2021

Profit and Loss statement (All figures in NOK)

	Note	2021	2020
Operating income and expenses			
Revenue		125 055 220	275 817 118
Other income		39 924 581	7 073 106
Total income		164 979 801	282 890 224
Personnel expense	2, 5	64 650 527	53 428 669
Other operating expenses incl. mobilization costs	5, 11	95 085 009	219 911 969
Total expenses		159 735 536	273 340 638
Operating result		5 244 265	9 549 585
Financial income and expenses			
Interest income		0	98 885
Other financial income		133 705	3 401 845
Interest expenses		176 874	185 588
Net financial items		-43 169	3 315 142
Result before tax		5 201 097	12 864 727
Income taxes	3	1 144 241	2 842 485
Net result		4 056 856	10 022 243
Net result		4 056 856	10 022 243
Net result for the year is distributed as follows:			
Ordinary dividend	4	0	16 000 000
Transferred to/from other equity	4	4 056 856	-5 977 757
Total distributed		4 056 856	10 022 243



Maersk Reacher Operations AS

Financial statement 2021

Balance sheet (All figures in NOK)

	Note	2021	2020
Assets			
Current assets			
Receivables			
Accounts receivable	1, 5, 12	81 210 295	1 223 306
Other current receivables	1, 5, 10, 12	57 576 819	3 910 467
Intercompany receivable (cash pool)	1, 5, 10	27 740 281	42 843 246
Total receivables	8	166 527 394	47 977 019
Cash and cash equivalents	7	1 895 944	13 123
Total current assets		168 423 339	47 990 142
Total assets		168 423 339	47 990 142



Maersk Reacher Operations AS


Financial statement 2021

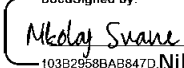
Balance sheet (All figures in NOK)

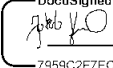
	Note	2021	2020
Equity and liabilities			
Equity			
Share capital	4	100 000	100 000
Total share capital		100 000	100 000
Other equity	4	27 424 648	23 367 792
Total other equity		27 424 648	23 367 792
Total equity	4	27 524 648	23 467 792
Liabilities			
Current liabilities			
Trade payables	5	25 938 746	79 690
Tax payable	3	1 144 241	2 842 485
Dividends		0	16 000 000
Other current liabilities		113 815 705	5 598 986
Total current liabilities		140 898 691	24 521 161
Total liabilities	8	140 898 691	24 521 161
Total equity and liabilities		168 423 339	47 988 953

15 June 2022

The Board of MAERSK REACHER OPERATIONS AS

DocuSigned by:

96E4ECA25851406C
Claus Bachmann
Chairperson of the Board

DocuSigned by:

103B2958B8AB847D
Nikolaj Svane
Member of the Board

DocuSigned by:

7959C2F7EC67403
Jakob Korsgaard
Member of the Board /
Managing Director



Cash Flow statement

Maersk Reacher Operations AS

	Note	2021	2020
Cash flows from operating activities			
Profit/loss before tax		5 201 097	12 864 727
Taxes paid		-2 842 485	-7 948 817
Change in trade receivables and trade payables		-75 053 847	18 794 520
Change in other balance sheet items		74 578 057	-24 468 886
Net cash flows from operating activities		1 882 822	-758 456
Cash flows from investment activities			
Net cash flows from investment activities		0	0
Cash flows from financing activities			
Net cash flows from financing activities		0	0
Net change in cash and cash equivalents		1 882 822	-758 456
Cash and cash equivalents at the start of the period		13 122	771 578
Cash and cash equivalents at the end of the period		1 895 944	13 122



Note 1 - Accounting principles

The Financial Statement is comprised of the profit and loss statement, balance sheet, cash flow statement and note disclosures and has been prepared in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway per 31 December 2021.

The Financial Statement is based on the principles of historical cost, comparability, continued operation, prudence and the all-inclusive income concept. Transactions are recorded and measured at the value of the consideration at the time of the transaction. Revenue is recognized when earned and expenses are recognized based on the matching principle.

Assets and liabilities

Assets/liabilities related to the business cycle and items that are due for payment within one year after balance sheet date are classified as current assets/liabilities. Current assets (liabilities) are measured at the lower (higher) of cost and market value. Market value is defined as the estimated sales value less selling costs. Other assets are classified as fixed assets.

Income tax

Income tax in the profit and loss statement includes both payable tax for the period and change in deferred taxes. Deferred tax is calculated as 22 percent (31 December 2021) of the temporary differences between accounting and tax values and tax losses brought forward at year-end.

Pension

An annual premium is paid to state defined contribution for employees according to applicable law. The premium is expensed when incurred.

Revenue recognition

The Company's revenues are generated from drilling contracts and are comprised of day rates and lump sum fees. Day rates are recognised when the service is performed. Lump sum fees (due to mobilisation and demobilisation) are capitalised and amortised over the life of the contract. Correspondingly, mobilisation expenses are capitalised and amortised over the life of the contract.

Currency

The Company's functional currency is USD, but it uses NOK as accounting currency with reference to the Accounting Act § 3-4. Presentation currency is NOK. Transactions in foreign currencies (those other than the accounting currency) are translated at the foreign exchange rate at the transaction date. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate at the balance sheet date.

Cash flow statement

The cash flow statement is prepared using the indirect method.

Leases

The Company rents MAERSK REACHER under a bareboat charter agreement. The charter rates are set in accordance with the arm's length standard. Bareboat charter, and other leases, are treated as operating leases for accounting purposes and thus expensed when incurred.

Cash pool

The Company's bank accounts are part of a group accounting system where excess cash is collected by the parent company in Denmark.

Corresponding figures

When necessary, corresponding figures from previous financial statements has been adjusted in accordance to changes made in the presentation of the current year



Note 2 - Personnel expenses

	2021	2020
Salaries and wages	16 158 044	12 006 396
Payroll tax (Arbeidsgiveravgift)	440 212	375 375
Pension contributions	801 151	2 311 867
Other benefits	8 161	47 131
Hired personnel	47 242 959	38 687 900
Total personnel expenses	64 650 527	53 428 669

Average number of employees and hired personnel 48 60

Remuneration to executives	Managing Director
Salary	1 318 906
Bonus	51 728
Holiday pay	136 568
Other benefits	96 392

Auditor

Audit fees for 2021 exclusive of VAT.

Audit fees are comprised of:

Statutory audit	249 161
Total audit fees	249 161

Note 3 - Taxation

	2021	2020
Tax payables is calculated as follows:		
Profit before tax	5 201 097	12 864 727
Permanent differences	0	55 661
Taxable income	5 201 097	12 920 388
Tax payable in Balance Sheet		
Tax payables on taxable income (22% / 22%)	1 144 241	2 842 485
Tax payable	1 144 241	2 842 485
Tax expense is income statement:		
Tax payable on profit for the year	1 144 241	2 842 485
Income tax expenses for the year	1 144 241	2 842 485
Recognized deferred tax assets and liabilities:		
Other temporary differences	0	0
Total temporary differences	0	0
Basis deferred tax asset	0	0
Deferred tax asset (liability) (22% / 22%)	0	0
Effective tax rate reconciliation:		
22% of profit before tax	1 144 241	2 830 240
22% of permanent differences	0	12 245
Income tax expenses for the year	1 144 241	2 842 485



Note 4 - Equity and shareholder information

	Share capital	Other equity	Total
Equity at 31.12.2020	100 000	23 367 792	23 467 792
Net profit for the year		4 056 856	4 056 856
Equity at 31.12.2021	100 000	23 367 792	27 524 648

Share capital and shareholder information:

Maersk Reacher Operations AS is a wholly owned subsidiary of Maersk Drilling A/S in Denmark. The total share capital is NOK 100 000 and is comprised of 100 shares with a nominal value of NOK 1 000.

Note 5 - Transaction with related parties

Associated companies in the group	Ownership
Maersk Drilling A/S	100%

Other related parties

Maersk Drilling Holding Singapore Pte Ltd
Maersk Drilling Norge AS

Transactions with associated companies

The Company has made several different transactions with associated companies. All transactions are conducted as part of the ordinary activities and arm's length prices. The most significant transactions are:

Maersk Drilling Holdings Singapore Pte Ltd
Rental of drilling rig NOK 40 929 353

Maersk Drilling A/S
Management fee NOK 4 351 513

Maersk Drilling Norge AS
Management fee NOK 4 608 973
Personnel NOK 47 242 959

The balance sheet includes the following amounts as a result of transactions with associated companies:

	2021	2020
Internal receivables	3 764 233	1 223 306
Internal payables	105 481 102	311 341
Cash pool receivable	27 740 281	42 843 246
Other current liabilities	74 781 186	-117 938

Note 6 - Operating segments

The main business for the Group is operation and management of mobile offshore units/installations and associated services.



Note 7 - Cash and bank deposits

NOK 1 896 756 of the bank deposits are restricted cash related to tax deduction for employees.

Note 8 - Assets and Liabilities

The Company has no receivables or liabilities with due date later than one year.

Note 9 - Loan security and quarantees

The Company has no loan security or guarantees as of today.

Note 10 - Cash pool

The Company's bank accounts are part of a group account system where excess cash is collected by the parent company in Denmark. The Company has an advance of NOK 27 740 281 in the cash pool.

The Company has no credit facility in the cash pool.

Note 11 - Leases

The Company had no drilling contracts in 2021.

Note 12 - Accounts receivable

	<u>2021</u>	<u>2020</u>
Accounts receivable	81 210 295	1 223 306
Other receivables	57 576 819	3 910 467



Note 13 - Going concern

The global outbreak of Covid-19 continues to have negative implications for the Company's activities and profitability in 2021. The main risks related to Covid-19 for the Company are related to the access of new drilling contracts, increased personnel expenses, and delays in the deliveries of equipment, spare parts and subcontractor services.

Subsequent to year-end, the outbreak of war between Russia and Ukraine may have negative implications for the Company's activities and profitability in 2022. The main risks related to the war for the Company are the significant increase in oil prices. The oil price has by the first quarter of 2022 increased to an all-time high. It may also impact the access of new drilling contracts, increased personnel expenses and delays in deliveries of equipment, spare parts and subcontractors.

Maersk Drilling and Aker BP entered into a rig swap agreement whereby the rig MAERSK REACHER was replaced by the rig MAERSK INTEGRATOR. The rig Maersk Reacher was awarded a contract with TotalEnergies E&P Danmark for well interventions services in the Danish North Sea.

The bareboat charter agreement on the rig MAERSK REACHER was as result terminated in February 2022.

MAERSK REACHER OPERATIONS AS is therefore currently without a drilling contract. The company can be used for new drilling contracts. A new drilling contract might entail a name change to align the current practice of naming the company according to the rig name to which the company agrees a new bareboat charter agreement.



Skatteetaten

Vår dato 19.03.2019	Din/Deres dato 02.01.2019	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din/Deres referanse Toril T L Olufsen	Telefon 800 80 000
Org.nr 974761076	Vår referanse 2019/5218675	Postadresse Postboks 9200 Grønland 0134 OSLO

MAERSK DRILLING NORGE AS
Postboks 134 Forus
4065 STAVANGER

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 2. januar 2019 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

818 450 842	Maersk Inspirer Operations AS
921 695 365	Maersk Integrator Operations AS
921 695 330	Maersk Intrepid Operations AS
921 289 510	Maersk Reacher Operations AS

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Selskapene er norske aksjeselskap. Selskapene er heleide datterselskap av det danske selskapet Maersk Drilling A/S, cvr-nummer 32673821, og selskapenes styremedlemmer er utenlandske.

Konsernet utarbeider konsernregnskap på engelsk og det er også ønskelig ut fra et konsolideringshensyn å kunne utarbeide årsregnskap og årsberetning kun på engelsk slik at konsernet dermed har et felles regnskapsspråk.

Selskapene driver virksomhet innen olje- og gassbransjen. Olje- og gassbransjen er en internasjonal bransje hvor den daglige kommunikasjonen tradisjonelt alltid har foregått på engelsk.

Selskapenes kundekrets består i det vesentlige av utenlandske aktører og alle kontrakter inngås på engelsk. Engelsk er arbeidsspråk i all kommunikasjon både konserninternt og eksternt for å sikre at brukerne mottar den samme informasjonen.



Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal *”årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”*

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *”informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er datterselskaper av et utenlandsk selskap. Videre er det vektlagt at selskapene opererer innen en bransje der engelsk er bransjespråket og at konsermspråket er engelsk. I tillegg har øvrige konsermselskaper tidligere fått dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.