



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Susanne Jäger
Dato for fastsettelse av årsregnskapet: 24.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 07.12.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 15	836 314 000	1 259 267 000
Sum inntekter		836 314 000	1 259 267 000
Kostnader			
Varekostnad	3, 15	626 187 000	664 929 000
Lønnskostnad	6	365 880 000	406 539 000
Avskrivning	8	11 308 000	10 174 000
Annen driftskostnad	6, 7, 13	172 395 000	160 012 000
Sum kostnader		1 175 769 000	1 241 654 000
Driftsresultat		-339 455 000	17 614 000
Finansinntekter og finanskostnader			
Annen renteinntekt	15	6 603 000	5 078 000
Valutagevinst (agio)		34 750 000	23 415 000
Annen finansinntekt		41 353 000	28 493 000
Sum finansinntekter		82 706 000	56 986 000
Annen rentekostnad		812 000	290 000
Valutatap (disagio)		55 897 000	-2 980 000
Annen finanskostnad		56 709 000	-2 690 000
Sum finanskostnader		113 418 000	-5 380 000
Netto finans		-15 356 000	31 183 000
Ordinært resultat før skattekostnad		-354 811 000	48 797 000
Skattekostnad på ordinært resultat	9	-78 033 000	10 788 000
Ordinært resultat etter skattekostnad		-276 778 000	38 009 000
Årsresultat		-276 778 000	38 009 000
Overføringer og disponeringer			
Konsernbidrag	10		105 997 000



Resultatregnskap

Beløp i: NOK	Note	2020	2019
Overføringer annen egenkapital	10	-276 778 000	-67 987 000
Sum overføringer og disponeringer		-276 778 000	38 009 000



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	9	34 591 000	10 891 000
Sum immaterielle eiendeler		34 591 000	10 891 000
Varige driftsmidler			
Maskiner og anlegg	8	36 913 000	46 905 000
Driftsløsøre, inventar, verktøy, kontormaskiner ol	8	0	
Sum varige driftsmidler		36 913 000	46 905 000
Sum anleggsmidler		71 504 000	57 797 000
Omløpsmidler			
Varer			
Sum varer	16	102 749 000	212 348 000
Fordringer			
Kundefordringer	14	303 700 000	87 817 000
Opptjent, ikke fakturert driftsinntekt	12, 14	151 937 000	223 917 000
Kundefordringer	14	461 228 000	772 775 000
Andre fordringer	14, 15	355 557 000	293 303 000
Konsernfordringer	14, 15	5 591 000	461 041 000
Sum fordringer		816 784 000	1 066 078 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	3, 5	15 917 000	20 952 000
Sum omløpsmidler		935 450 000	1 299 379 000
SUM EIENDELER		1 006 954 000	1 357 175 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Innskutt egenkapital			
Aksjekapital	10	4 001 000	4 001 000
Overkurs	10		465 839 000
Annen innskutt egenkapital	10		225 828 000
Sum innskutt egenkapital		4 001 000	695 667 000
Sum egenkapital		4 001 000	695 667 000
Gjeld			
Langsiktig gjeld			
Andre avsetninger for forpliktelser	4	21 985 000	387 000
Sum avsetninger for forpliktelser		21 985 000	387 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		21 985 000	387 000
Kortsiktig gjeld			
Leverandørgjeld	15	77 413 000	164 467 000
Skyldige offentlige avgifter		22 445 000	31 038 000
Forskudd fra kunder		238 807 000	141 317 000
Gjeld til selskap i samme konsern	15	504 744 000	135 894 000
Annen kortsiktig gjeld	12	137 559 000	188 404 000
Annen kortsiktig gjeld		881 110 000	465 615 000
Sum kortsiktig gjeld		980 968 000	661 121 000
Sum gjeld		1 002 953 000	661 508 000
SUM EGENKAPITAL OG GJELD		1 006 954 000	1 357 175 000



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REPORT OF THE BOARD OF DIRECTORS

CAMERON SENSE AS

2020

The operation

Cameron Sense AS (hereafter also 'Company') is primarily engaged in the sale of advanced drilling equipment. Further, Cameron Sense AS provides engineering, technical or aftermarket services within the group. 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. The main office for the operation is in Kristiansand.

Cameron Sense AS is 100% owned by Cameron Norge Holding AS, with an ultimate Parent Company, Schlumberger Limited. Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry delivered by a team consisting of 140 nationalities working in more than 85 countries.

Going concern

In accordance with the Accounting Act § 3-3a the Board of Directors confirms that the annual accounts are based on a going concern assumption.

Annual Accounts

The 2020 revenue totalled NOK 836 314k, compared to NOK 1 259 267k in 2019. Net loss for the year was NOK 276 778 k, compared to a profit of NOK 38 009k in 2019.

In the Board of Director's view, the presented income statement, balance sheet and cash flow statement give complementary information about the operation and the year-end financial position. No changes of significance are expected in market demand and pricing levels in the current year.

Cameron Sense AS's cash at bank outside of the cash pool as at 31.12.2020 amounted to NOK 16m, of which NOK 13m was restricted for payment of employee withholding tax.

The Company has no long-term debt as at 31.12.2020. The Cameron Sense AS financial position is sound and adequate to settle short-term debt as at 31.12.2020 with the most liquid assets.

The Company's equity by the end of the year is on the low side. This is the consequence of material repayment of capital of NOK690M combined with lower than forecasted NGAAP results in FY 2020.

The equity will continue to be monitored in the coming year (s) and further measurements would be taken if needed.



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It is important to stipulate that the liquidity position of the company is healthy and that the company has sufficient access to cash to pay its liabilities as the entity is part of the cash pool with Schlumberger Norges AS.

The Company employed 267 persons by the end of the year.

Future development

The Company has a long-term perspective for its business and is expecting significant activity in future years.

COVID-19

The operations in 2020 been affected by COVID to extent that service activity was on hold for a few months however as majority of the revenue stream is from long term projects which were awarded prior to COVID the 2020 results are not materially affected by Covid. In the periods of low service activity headcount reductions and various cost saving initiatives were put in place during year to offset low activity periods.

Discrimination

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin colour, language, religion and faith.

The board is not aware that there are circumstances which are contrary to the law on gender equality and discrimination. As a member of a multinational company, Cameron Sense AS possesses an international corporate culture with employees from different ethnic and national backgrounds. The Group is working actively, determined and systematically to encourage the act's purpose within our business. Included in the activities are recruiting, salary and working conditions, promotion, development opportunities and protection against harassment.

The company operates in an industry where men represent majority of the workforce. One of the goals of the Company is to ensure equality of status for men and women in the working place. Gender Details as stated as per the below.

Total Gender Balance, only including "Regulars": 47 Female, 221 Male

Temporary staff: 4 Female, 18 Male

Part-time: 2 Female, 1 Male

The number of females working in the Company is 18%.

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 organisation. The company continually trains and develops personnel in the field of QHSE.

In 2020 there were no work-related accidents.



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In the Board of Directors' opinion, the working environment in the Company is satisfactory. The sick leave level was at 1.97%.

The Company's operations do not pollute the external environment.

Financial risks

The Company is exposed to exchange rate risk, especially related to USD, EUR and CAD. A substantial part of the company's revenue is in USD.

The risk for losses on receivables is considered to be medium as cash is a restricted resource in the current market. The Company has not yet experienced significant losses on receivables in the offshore or onshore segment. The company has not made any set-off or other derivative agreements to reduce the credit risk in the company.

The company's liquidity is sound. The company has no challenges in financing its operations and has access to funding through the cash pool arrangement with Schlumberger Norge AS.

Appropriations

The Board of Directors proposes that the 2020 result should be allocated as follows:

Other equity	NOK	(276 778k)
Sum	NOK	(276 778k)

June 24, 2021

<p>DocuSigned by: <i>Hans Magnus Bjoerneli</i> ECC04EA55F4B49C</p> <p>Hans Magnus Bjoerneli Chairman</p>	<p>DocuSigned by: <i>Mads Hjelmeland</i> F38DF8E0E40484...</p> <p>Mads Hjelmeland Board Member</p>	<p>DocuSigned by: <i>Lars Butveit</i> E98667E10C934E0</p> <p>Lars Butveit Employee representative/board member</p>
<p>DocuSigned by: <i>Noor Salt</i> EED815F15DEE463...</p> <p>Noor Salt General Manager</p>		



Statsautoriserte revisorer
Ernst & Young AS

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INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Cameron Sense AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cameron Sense AS, which comprise the balance sheet as at 31 December 2020, the income statement and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2020 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors and Chief Executive Officer (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption, and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on registration and documentation

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

Independent auditor's report - Cameron Sense AS

A member firm of Ernst & Young Global Limited

Perntno Dokumentno kkei: PSMNC-AZFY1-QQFUN-VW1S2-CTHVE-Z4C4D



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Stavanger, 18th August, 2021
ERNST & YOUNG AS

The auditor's report is signed electronically

Tor Inge Skjellevik, Partner in Charge
State Authorised Public Accountant (Norway)

Perneo Dokumentnøkkel: PSMNC-AZFY1-QQFUN-WW1S2-CTHVE-Z4C4D

Independent auditor's report - Cameron Sense AS

A member firm of Ernst & Young Global Limited



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Tor Inge Skjellevik

Oppdragsansvarlig partner

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Cameron Sense AS

Annual report 2020

Board of directors' report

Annual accounts

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

Auditors' report



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Cameron Sense AS

Income statement

Amounts in NOK thousands	Note	2020	2019
Revenue			
Sales revenue	2, 15	836 314	1 259 267
Operating expenses			
Cost of goods sold	3, 15	626 187	664 929
Payroll expenses	6	365 880	406 539
Depreciation and amortization	8	11 308	10 174
Other operating expenses	6, 7, 13	172 395	160 012
Total operating expenses		1 175 769	1 241 654
Operating result		-339 455	17 614
Financial income and expenses			
Other interest income	15	6 603	5 078
Foreign exchange income		34 750	23 415
Other interest expenses		812	290
Foreign exchange losses		55 897	-2 980
Net financial items		-15 356	31 183
Profit / loss (-) before tax		-354 811	48 797
Tax income / expense (-)	9	-78 033	10 788
Net profit or loss for the year		-276 778	38 009
Allocated as follows			
Group contribution	10	0	105 997
Transferred to other equity	10	-276 778	-67 987
Total allocations		-276 778	38 009



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Cameron Sense AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2020	2019
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	9	34 591	10 891
Total intangible assets		34 591	10 891
<i>Tangible assets</i>			
Machinery and plant	8	36 913	46 905
Fixtures and fittings, tools, office machinery etc.	8	0	0
Total tangible assets		36 913	46 905
Total fixed assets		71 504	57 797
Current assets			
Inventories	16	102 749	212 348
<i>Receivables</i>			
Trade receivables	14	303 700	87 817
Accrued income	12, 14	151 937	223 917
Accounts receivable from group companies	14, 15	5 591	461 041
Other receivables	14, 15	355 557	293 303
Total accounts receivable		816 784	1 066 078
Cash and cash equivalents	3, 5	15 917	20 952
Total current assets		935 450	1 299 379
Total assets		1 006 954	1 357 175



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Cameron Sense AS

Balance sheet as of December 31

Amounts in NOK thousands	Note	2020	2019
Equity			
<i>Paid-in capital</i>			
Share capital	10	4 001	4 001
Share premium	10	0	465 839
Other paid-in capital	10	0	225 828
Total paid-in capital		<u>4 001</u>	<u>695 667</u>
Total equity		<u>4 001</u>	<u>695 667</u>
Liabilities			
<i>Provisions</i>			
Other provisions	4	<u>21 985</u>	<u>387</u>
Total provisions		<u>21 985</u>	<u>387</u>
<i>Current liabilities</i>			
Accounts payable	15	36 045	69 619
Accounts payable to group companies		41 368	94 849
Public duties payable		22 445	31 038
Prepayment from customers		238 807	141 317
Other liabilities to group companies	15	504 744	135 894
Other current liabilities	12	137 559	188 404
Total current liabilities		<u>980 968</u>	<u>661 121</u>
Total liabilities		<u>1 002 953</u>	<u>661 508</u>
Total equity and liabilities		<u>1 006 954</u>	<u>1 357 175</u>

31 December 2020
Kristiansand, 24 June 2020

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Noor Sait

Noor Sait

Chief Executive Officer

DocuSigned by:

Hans Magnus Bjørneli

Hans Magnus Bjørneli

Chairman of the Board

DocuSigned by:

Mads Hjelmeland

Mads Eide Hjelmeland

Member of the Board

DocuSigned by:

Lars Butveit

Lars Butveit

Member of the Board



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Cameron Sense AS

Cash flow statement

Amounts in NOK thousands	2020	2019
Cash flow from operating activities		
Profit/(loss) before tax	-354 811	48 797
Depriciation and amortisation	11 308	10 174
Changes in inventories, trade receivables and trade payables	334 092	138 271
Changes in other liabilities, provisions and charges	78 845	-452 434
Net cash flow from operating activities	<u>69 434</u>	<u>-255 192</u>
Cash flow from investing activities		
Purchase of tangible fixed assets	<u>-3 237</u>	<u>-5 949</u>
Net cash flow from investing activities	<u>-3 237</u>	<u>-5 949</u>
Cash flow from financing activities		
Changes in intercompany cash pool accounts	754 661	-97 348
Group contribution	-135 894	353 361
Repayment of paid-in capital	<u>-690 000</u>	<u>0</u>
Net cash flow from financing activities	<u>-71 233</u>	<u>256 013</u>
Net change in cash and cash equivalents	-5 036	-5 129
Cash and cash equivalents at 01.01	<u>20 952</u>	<u>26 081</u>
Cash and cash equivalents at 31.12	<u>15 916</u>	<u>20 952</u>



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Cameron Sense AS

Notes to the accounts for 2020

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 (GAAP) in Norway. 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, GAAP require that management apply the best estimate for use in the income statement and balance sheet. Discrepancies can arise between estimates and actual values.

Assets/liabilities related to the inventory cycle and items to be repaid within one year from the reporting date are classified as current assets/short-term debt. Valuation of current assets / short-term debt is at the lower / higher of cost and net realizable value. Net realizable value is defined as the estimated sales value less estimated selling costs. Other assets are classified as fixed assets. 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. Similar policies are generally applied to liabilities.

Under GAAP 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, but with a decline in value are written down to recoverable amount if the decline is not expected to be temporary. Current assets are valued at the lower of cost and net realizable value. Short-term and long-term liabilities are recorded at the nominal value at the creation date.

Trade and other receivables

Trade receivables 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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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

Projects under construction

Income from long-term manufacturing projects are 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. Refer also to the section below on derivatives and hedging.

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.

Derivatives and hedging

The company places foreign currency derivatives to hedge NOK forecasted outflows towards USD in order to reduce foreign exchange risk ("cash flow hedging") as part of a USD functional divisional approach. As the statutory reporting as well as tax returns are based on NOK functional values, current values of future losses/gain for existing derivatives at year end are posted to the P&L to comply with NOK functional P&L approach.

The fair values of the derivatives are recognized in the balance sheet, and gains and losses arising from the derivatives are recognized in the profit and loss statement, according to Norwegian accounting standard NRS 18.

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.



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

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.

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. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

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.

Note 2 - Sales revenue

	2020	2019
<i>By business area</i>		
Drilling equipment	836 314	1 259 267
	<u>836 314</u>	<u>1 259 267</u>
<i>Geographical distribution</i>		
Scandinavia	31 966	62 649
Europe	151 751	458 618
Asia	56 382	502 827
America	563 872	203 423
Other	32 343	31 750
	<u>836 314</u>	<u>1 259 267</u>



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

Note 3 - Financial market risk

The company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to USD, EUR and CAD. Foreign exchange risk arises from future commercial transactions, recognized assets or liabilities, and net investments in foreign operations denominated in a currency that is not the entity's functional currency.

The company uses forward FX contracts to hedge material cash out-flows in NOK against unforeseen fluctuations due to any possible future changes in exchange rates

The company has no forward FX contracts as of 31 December 2020.

Note 4 - Provisions

The company has increased its general provision for warranty obligations and liquidated damages from MNOK 0.4 to MNOK 22 during 2020.

Note 5 - Bank deposits, restricted funds

Restricted employee tax funds as of 31 December 2020 amount to MNOK 12.9

Note 6 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee

<i>Wage costs</i>	2020	2019
Salaries	297 986	337 246
Payroll tax	38 695	48 903
Pension costs	17 432	18 404
Other payments	11 767	1 986
Total	<u>365 880</u>	<u>406 539</u>

The average number of employees 281 383

Management remuneration

	General manager	Board of Directors
Salary	0	0
Pension expense	0	0
Other remuneration	7 098	0

The general manager is not employed by Cameron Sense AS, but hired from Schlumberger Norge AS.

Senior Management have bonus agreement where the bonus is based on operating profit and strategic development. The bonus of the Managing Director is capped at 50 % of base salary. There is currently no severance agreement for the Managing Director. The pension scheme is based on the same terms as for the other employees in the group. No loans or guarantees are granted to the Director, members of the board or their related parties.



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

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.

<i>Auditor fee in the 2020 accounts:</i>	2020	2019
Statutory audit fee	820	820
Assurance services	181	208

VAT is not included in the figures of auditor's fee.

Note 7 - Operating expenses

	2020	2019
Rental and office costs	26 588	28 211
Building close down	19 159	0
IT costs	4 195	4 470
Sales and marketing costs	25	-637
Allowance for bad debt	-2 529	-12 937
Other costs	124 957	140 904
Total	<u>172 395</u>	<u>160 012</u>

Note 8 - Tangible assets

Amounts in NOK thousands

	Machinery and equipment etc.	Total
Acquisition cost 01.01.	151 985	151 985
Additions	3 237	3 237
Disposals	-31 909	-31 909
Acquisition cost 31.12.	<u>123 313</u>	<u>123 313</u>
Acc.depreciation 31.12.	<u>-86 400</u>	<u>-86 400</u>
Net carrying amount at 31.12.	<u>36 913</u>	<u>36 913</u>
Depreciation for the year	11 308	11 308
Useful economic life	Max 15 years	

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



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

Note 9 - Income taxes

Amounts in NOK thousands

<i>Income tax expenses</i>	2020	2019
Tax payable	0	29 897
Change in deferred tax before group contribution	-78 033	-19 109
Total income tax expense	<u>-78 033</u>	<u>10 788</u>
<i>Tax base estimation</i>	2020	2019
Ordinary result before tax	-354 811	48 797
Permanent differences	115	237
Changes in temporary differences	<u>107 725</u>	<u>86 859</u>
General income	-246 972	135 894
Group contribution	<u>246 972</u>	<u>-135 894</u>
Tax base	<u>0</u>	<u>0</u>
<i>Temporary differences outlined</i>	2020	2019
Accounts receivable	-1 978	-5 220
Inventories	-95 048	-107 731
Non-current assets	-13 902	-16 125
Gains and losses	38	47
Project margins	-30 773	170 158
Other current liabilities	<u>-15 569</u>	<u>-90 637</u>
	<u>-157 232</u>	<u>-49 507</u>
Deferred income tax asset/liability (22%)	-34 591	-10 891
<i>Effective tax rate</i>	2020	
Expected income taxes, statutory tax rate 22%	-78 059	
Permanent differences (22%)	<u>25</u>	
Income tax expense	<u>-78 033</u>	
	22 %	

Note 10 - Share capital and shareholder information

The share capital in Cameron Sense AS at 31 December 2020 consists of 1 shares of par value NOK 4,000,760. Cameron Sense AS is 100 % owned by Cameron Norge Holding AS, with ultimate parent Schlumberger Ltd. Consolidated accounts can be obtained by visiting Schlumberger's website www.slb.com.



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

	Share capital	Share premium reserve	Other paid-in capital	Other equity	Total
Owners equity 01.01.	4 001	465 839	225 828	0	695 667
This year's result	0	0	0	-276 778	-276 778
Repayment of paid-in capital	0	-464 172	-225 828	0	-690 000
Group contribution	0	0	275 112	0	275 112
Transfers	0	-1 667	-275 112	276 778	0
Owners equity 31.12.	4 001	0	0	0	4 001

Note 11 - Secured debt

The company has issued advance payment guarantees and performance guarantees totaling MNOK 139 as per 31 December 2020.

No assets have been pledged as security for the guarantees.

Note 12 - Work in progress

<i>The company's ongoing projects</i>	2020	2019
Executed production	6 046 506	5 509 300
Project cost incurred	<u>-6 077 279</u>	<u>-5 339 142</u>
Estimated contract profit	<u>-30 773</u>	<u>170 158</u>
<i>Current assets related to projects</i>	2020	2019
Accrued income	151 937	223 917
<i>Current liabilities related to projects</i>	2020	2019
Accrued cost related to projects	63 850	90 249
Advances from customers	<u>238 807</u>	<u>141 317</u>
Total	<u>302 657</u>	<u>231 567</u>

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.

As of 31 December 2020 the Company has one ongoing contract which is expected to generate a loss. Remaining costs to complete this equipment scope are MNOK 16.2 not including cost held in WIP. The project is expected to have completed all equipment deliveries in 2021.



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

Note 13 - Rental obligations

The company has the following rental obligations as of 31 December 2020:

Company	Maturity	Option		Annual nominal fee
Krs. Teknologipark AS (A,B and C)	2023		0 %	14 952
Mjavann	2023		0 %	2 801
Andøya Industripark AS	2023	2 x 5 years	0 %	5 890
Telemark Kompetansebygg AS	Until notice		0 %	75
Total				23 718

Note 14 - Debts and receivables

<i>Account receivables and accrued income</i>	2020	2019
Accrued income	151 937	223 917
Acc. receivable incl. intercompany	311 269	554 077
Allowance for bad debt	-1 978	-5 220
Total	461 228	772 775

<i>Other receivable</i>	2020	2019
VAT receivable	3 811	14 815
Advances to suppliers	12 514	15 246
Intercompany cash pool	0	249 917
Group contribution	329 445	0
Other receivable	9 787	13 325
Total	355 557	293 303

The company does not have any non-current receivables or liabilities with more than five years to maturity.

Note 15 - Related parties

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.

<i>Related party transactions</i>	2020	2019
Sales of goods and services	207 707	395 661
Purchase of goods and services	420 629	268 836
Finance income	6 594	5 022

<i>Related party receivables</i>	2020	2019
Trade receivables	5 591	461 041
Other receivables	333 048	114 024
Total	338 639	575 064



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Cameron Sense AS

Notes to the accounts for 2020

Amounts in NOK thousands

<i>Related party payables</i>	2020	2019
Accounts payables	41 368	94 849
Other payables	504 744	135 894
Total	<u>546 112</u>	<u>230 742</u>

As of 31 December 2020, Cameron Sense AS has not provided any mortgage securities or guarantees in relation to any Group companies.

Note 16 - Inventories

	2020	2019
Finished goods	184 563	292 300
Work in progress	13 235	27 779
Write-downs for obsolescence	-95 048	-107 731
Total	<u>102 749</u>	<u>212 348</u>

Note 17 - Covid-19

The operations in 2020 have not been materially impacted by the COVID-19 pandemic.



Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 27.11.2012	Vår dato 14.12.2012
Telefon 977 59 464	Deres referanse Reidun Johre/Dag Stenevik	Vår referanse 2012/931303

CAMERON SENSE AS
Andøyfaret 3
4623 KRISTIANSAND S

Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk for Cameron Sense AS, org.nr. 981 919 971

- Det vises til deres brev av 27. november 2012 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Cameron Sense AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte 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 i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Bakgrunn

Cameron Sense AS tilbyr borepakker og –utstyr til internasjonale kunder i offshorebransjen. Selskapets arbeidsspråk er engelsk og selskapet er eid av Cameron Holding Norge AS som igjen indirekte er eid av et amerikansk selskap. Flertallet av styremedlemmene er amerikanske.

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.

Postadresse Postboks 9200 Grønland 0134 Oslo For elektronisk henvendelse se www.skatteetaten.no	Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318	Sentralbord 800 80 000 Telefaks 22 17 08 60
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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.

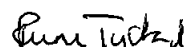
Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

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 selskapenes virksomhet er utpreget internasjonal og at arbeidsspråket er engelsk. Videre er det vektlagt at selskapene indirekte er eid av et amerikansk selskap.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen


Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Rune Tystad



Skatteetaten

Vår dato
28.09.2020

Din/Deres dato
08.09.2020

Saksbehandler
Kjell Knutsen

800 80 000
Skatteetaten.no

Din/Deres referanse
AR388307537

Telefon
51825856

Org.nr
974761076

Vår referanse
2020/5872237

Postadresse
Postboks 9200 Grønland
0134 OSLO

ERNST & YOUNG AS
Postboks 1156 Sentrum
0107 OSLO

Att. Inge Morten Braut

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk 968360302 Schlumberger Norge AS samt norske datterselskaper og filialer i Schlumberger-konsernet

Vi viser til søknad av 8. september 2020 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap Schlumberger-konsernet:

Selskapsnavn	Org.nr.
Schlumberger Norge AS	968 360 302
WesternGeco AS	926 396 684
Reslink AS	976 556 100
Schlumberger Offshore Services Ltd NUF	976 779 495
Sandsli Eiendom AS	981 188 489
Horsøy Industrihavn AS	985 896 933
Schlumberger Information Solutions AS	996 084 639
WesternGeco Maritime AS	996 270 262
Norbar Holding AS	976 161 696
Wellbarrier AS	991 045 562
Lyng Drilling AS	935 970 628

Skattekontoret 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 i stedet 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

Fra søknaden siteres (i søknaden er Schlumberger forkortet SLB):



Arsak til søknad om dispensasjon

Flere av regnskapsbrukerne av de ovennevnte selskapene kommuniserer kun på engelsk. Kommunikasjon med eiere, styremedlemmer og intern rapportering foregår på engelsk. Selskapenes virksomhet er innenfor olje- og gassindustrien og arbeidsspråk med kunder og leverandører er i hovedsak engelsk. Se mer utfyllende kommentarer under "Fakta".

Internt utgjør også produksjon av regnskap på norsk en utfordring. Som for flere andre multinasjonale selskaper, er regnskapet til de norske SLB-enhetene utarbeidet i finanssentra i Kuala Lumpur (Malaysia) og Bucuresti (Romania). Personene som utarbeider regnskapet behersker ikke det norske språket, og derfor må man utarbeide regnskaper på både engelsk og norsk, noe som er kostnadsdrivende for de norske SLB-enhetene.

De ansatte som jobber i det lokale økonomiteamet i Norge og som er ansvarlig for å fullføre og kontrollere regnskapene (inkludert de norske notene), har heller ikke norsk som morsmål.

Fakta

Aksjonærer og konsernrapportering

De norske SLB-enhetene er alle en del av Schlumberger-konsernet og indirekte eid av Schlumberger NV, et selskap registrert på Curacao. Schlumberger-gruppen har hovedkontor i Houston (USA), Paris (Frankrike), Den Haag (Nederland) og London (Storbritannia). Kommunikasjon med hovedkvarteret foregår vanligvis på engelsk.

De norske enhetene avlegger årsregnskap i Norge, og i tillegg blir enhetene innarbeidet i konsernregnskap på Schlumberger NV-nivå. Konsernregnskapet er utarbeidet på engelsk.

Schlumberger Norge er direkte eid av Schlumberger BV, et selskap stiftet i Nederland. Hovedspråket som Schlumberger Norge AS' aksjonær bruker, er engelsk. Schlumberger Norge AS eier direkte alle aksjene i WesternGeco AS, Reslink AS, Sandsli Eiendom AS, Horsøy Industrihavn AS, Schlumberger Information Solutions AS, WesternGeco Marine AS, Wellbarrier AS og Lyng Drilling AS.

I tillegg eier Schlumberger Norge AS direkte alle aksjene i følgende selskaper som på et tidligere tidspunkt har fått innvilget søknad om å levere regnskap på engelsk; Cameron Norge Holding AS (org. no. 996 687 880), Cameron Norge AS (org. no. 971 644 281), Cameron Senes AS (org. no. 981 919 971), Cameron Systems AS (org. no. 981 213 696), OneSubsea Processing AS (org. no. 833 888 692), Luster Mekaniske Industri AS (org. no. 961 194 725) og EAB Engineering AS (org. no. 810 387 882).

Schlumberger Offshore Services Limited er en utenlandsk juridisk enhet med en norsk filial. Denne enheten har ingen norske aksjonærer.

Norbar Holding AS eies av Schlumberger Oil and Gas Technologies BV, et selskap registrert i Nederland. Hovedspråket som brukes av Norbar Holding AS' aksjonær er engelsk.

For a oppsummere, det er ingen norske personer som eier noen aksjer i de norske SLB-enhetene, og alle aksjonærer bruker engelsk i kommunikasjonen med de norske SLB-enhetene.

Operasjonell kommunikasjon - språk som brukes internt, med kunder og med leverandører

Schlumberger-gruppen er en teknologileverandør for reservoarkarakterisering, boring, produksjon og posessering til olje- og gassindustrien. Det dominerende språket som brukes i Schlumberger-gruppen er



engelsk. Dette er også det generelle språket som brukes innen olje- og gassindustrien. De norske SLB-enhetene har en internasjonal arbeidsstyrke og sysselsetter til sammen rundt 80 forskjellige nasjonaliteter.

Som et resultat av mange forskjellige nasjonaliteter innen de norske SLB-enhetene og som en del av et multinasjonalt konsern som bruker engelsk som hovedspråk i all kommunikasjon, er det engelske språket også det språket som brukes internt i de norske SLB-enhetene.

Mens noen av driftsenhetene bare opererer i Norge og andre driftsenheter internasjonalt, har alle driftsenhetene en internasjonal kundebase med kunder som opererer i olje- og gassindustrien. Alle disse kundene bruker vanligvis engelsk i kommunikasjonen med leverandører som Schlumberger.

Leverandører til SLB-enhetene er også i stor grad internasjonale og man benytter i hovedsak engelsk som arbeidsspråk når man kommuniserer med leverandører.

Sandsli Eiendom AS og Horsøy Industrihavn AS er eiendomsselskaper som kun tilbyr tjenester innen konsernet. Kommunikasjon i og mellom disse enhetene, samt andre selskaper i gruppen foregår primært på engelsk.

Norbar Holding AS og Cameron Norge Holding AS er holdingselskaper. Kommunikasjon i disse enhetene foregår primært innenfor gruppen på engelsk.

Styremøter

Flere av de norske SLB-enhetene har ett eller flere styremedlemmer som ikke snakker norsk. Styremøtene holdes vanligvis på engelsk.

Rettskilde

Regnskapsloven § 3-4 tredje ledd.

Oppsummert

Brukerne av årsregnskapet og årsberetningen for de norske SLB-enhetene er primært engelskspråklige (eller engelsk kyndige). Videre byr det på betydelige interne ekstrakostnader utarbeide årsregnskap og årsberetning på norsk. Vi ber derfor om at det gis dispensasjon fra utarbeide årsregnskap og årsberetning på norsk, og at det istedenfor kan benyttes engelsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal *”årsregnskapet og årsberetningen ... være på norsk.*

Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”

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

Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse



på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med kunder og leverandører skjer hovedsakelig på engelsk. Det norske konsernets internasjonale eiere er engelskspråklige. De norske selskapene har også en internasjonal arbeidsstyrke og sysselsetter til sammen ansatte fra rundt 80 forskjellige nasjonaliteter. Engelsk brukes derfor internt i de norske Schlumberger-selskapene. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

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Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.