Regnskapsmessige Hot topics

Presentation by **Gunnar Slettebø**
ORS 8. Juni 2026

Agenda

1. Nyheter IASB og EFRAG
2. Unitisering
3. Redeterminering
4. Capex og kontantstrøm
5. Kontanter og kontantekvivalenter

1. ”Nyheter” IASB og EFRAG

Nytt fra EFRAG?

- Status EFRAG

EFRAG
Financial reporting

IASB and IFRS IC documents that have been endorsed:

The IASB/IFRS IC documents that have been endorsed, their effective dates of application in the European Union, and the dates of endorsement and of publication in the Official Journal are set out in the table below.

The full list of documents endorsed by the EU can be found in the Official Journal of the European Union, which can be accessed here in the EUR-Lex.

IASB AND IFRS IC DOCUMENTS	EU effective date	Date of endorsement	Date of publication in the Official Journal
IFRS 18 *Presentation and Disclosure in Financial Statements* (issued on 9 April 2024)	1 January 2027	13 February 2026	16 February 2026
Annual Improvements Volume 11 (issued on 18 July 2024)	1 January 2026	9 July 2025	10 July 2025
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (issued on 18 December 2024)	1 January 2026	30 June 2025	1 July 2025
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (issued on 30 May 2024)	1 January 2026	27 May 2025	28 May 2025
Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates*: Lack of Exchangeability (issued on 15 August 2023)	1 January 2025	12 November 2024	13 November 2024
Amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures*: Supplier Finance Arrangements (issued on 25 May 2023)	1 January 2024	15 May 2024	16 May 2024
Amendments to IAS 1 *Presentation of Financial Statements*: • Classification of Liabilities as Current or Non-			

Oppdatering på standardsetting

Hva jobber IASB med nå?

Oppdatering standard-setting

Hva jobber IASB med?

Nye standarder

- IFRS 18 – Presentasjon og opplysninger i finansregnskap
- IFRS 19 – Forenklede notekrav for enkelte datterselskaper
- IFRS 20 – Regulatoriske eiendeler og forpliktelser

Endringer i eksisterende standarder

- IFRS 9 & 7 – Kontrakter for naturavhengig elektrisitet
- IFRS 9 & 7 – Klassifisering og måling

Pågående prosjekter

- IFRS 3 & IAS 36 – Virksomhetssammenslutninger: Opplysninger, goodwill og verdifall
- IFRS 9 – Amortisert kost
- IFRS 16 – Post-implementation review
- IAS 7 – Kontantstrøm
- IAS 28 – Egenkapitalmetode
- IAS 28 – Virkelig verdi opsjonen til TS og FKV
- IAS 32 – Finansielle instrumenter med karakteristikk av egenkapital (FICE)
- IAS 37 – Avsetninger: Målrettede forbedringer

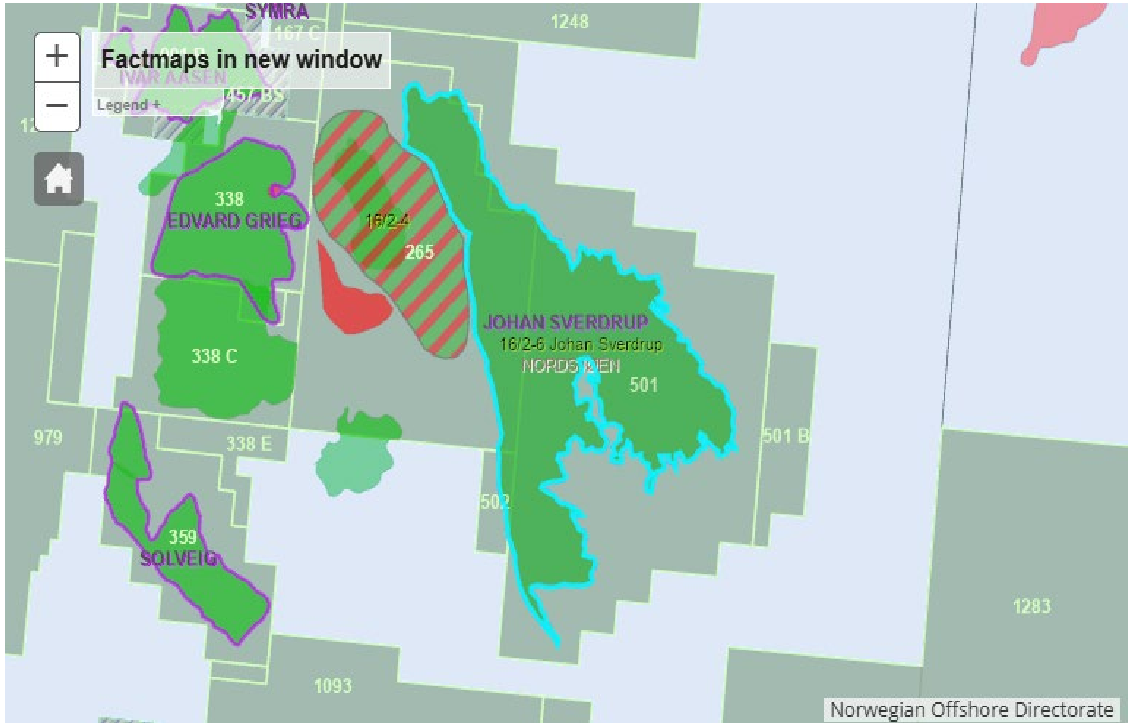
Pågående konsultasjoner

- Risk-mitigation accounting (IFRS 9)
- Post-implementation review sikringsbokføring (IFRS 9)

2. Unitisering

Hva er unitisering?

- Unitisering er en samordning av eierinteresser når en petroleumsforekomst går på tvers av produksjonstillatelser. Partene etablerer en felles unit, med avtalte eierandeler, operatør, kostnadsdeling og inntektsfordeling.
- Avgrensning mot samordnet utbygging
- Utfordringer og risikoområder
- Petroleumsloven §4-7 Samordnet petroleumsvirksomhet
  - "Strekker en petroleumsforekomst seg over flere blokker som ikke har samme rettighetshaver, eller inn på annen stats kontinentalsokkel, skal det søkes enighet om den mest rasjonelle samordning av petroleumsvirksomhet I tilknytning til …forekomsten og fordeling.."
  - …"Hvis det ikke oppnås enighet….kan departementet bestemme"…
  - – "Avtaler om samordnet utvinning, transport, utnyttelse og avslutning av petroleumsvirksomhet skal forelegges departementet til godkjennelse"



Hvorfor unitisering?

- Effektiv utbygging og drift
- Unngå suboptimalisering

OED krever Sverdrup-unitisering

Olje- og energidepartementet (OED) krever at oljeselskapene på Johan Sverdrup-feltet signerer en unitiseringsavtale før PUD for fase 1 av utviklingen kan godkjennes.

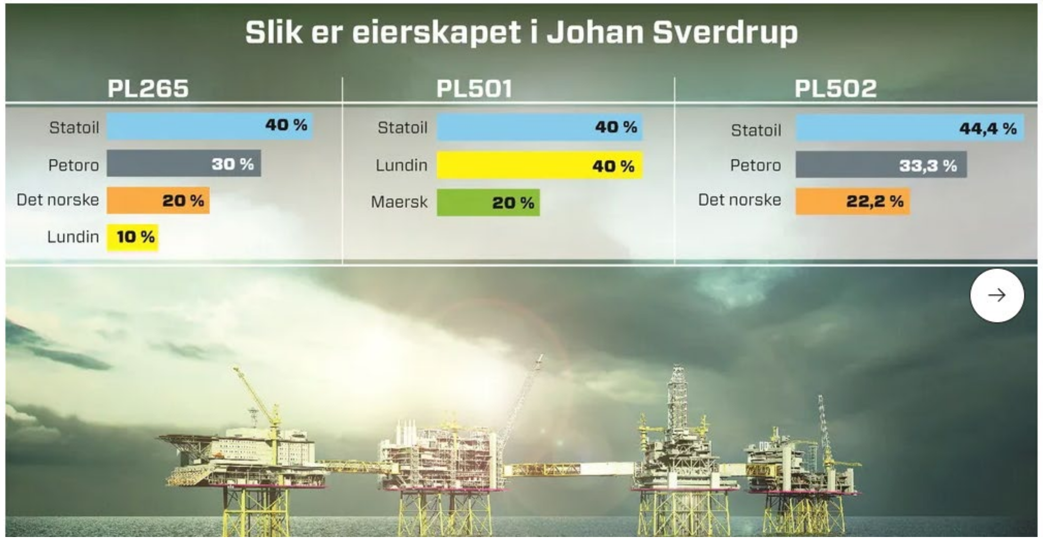
Børs

Publisert 23. apr. 2015 09:02

Kilde: https://www.finansavisen.no/nyheter/boers-finans/2015/04/oed-krever-sverdrup-unitisering

Sverdrup-eierne krangler om fordeling - én prosent kan gi milliarder i inntekt

Alt om fordelingen.



kilde: Fra Feb 2015: https://www.tu.no/artikler/sverdrup-eierne-krangler-om-fordeling-en-prosent-kan-gi-milliarder-i-inntekt/223208

Relevans: unitiserte områder på NCS

AVTALEBASERTE OMRÅDER

Et avtalebasert område er et område som er et resultat av unitisering (samordning av utvinningstillatelser) eller andre avtaleforhold som har endret betingelsene for den opprinnelige utvinningstillatelsen.

Skriv ut liste *Last ned tabell*

Navn på enhet	Operatør
BLANE UNIT ›	Repsol Norge AS ›
BRAGE UNIT ›	OKEA ASA ›
BREIDABLIKK UNIT ›	Equinor Energy AS ›
BRIME UNIT ›	Equinor Energy AS ›
ENOCH UNIT ›	
FRAM H-NORD UNIT ›	Equinor Energy AS ›
GINA KROG UNIT ›	Equinor Energy AS ›
GRANE UNIT ›	Equinor Energy AS ›
HALTEN ØST UNIT ›	Equinor Energy AS ›
HALTENBANKEN VEST UNIT ›	Equinor Energy AS ›
HEIDRUN UNIT ›	Equinor Energy AS ›
HUGIN UNIT ›	Aker BP ASA ›
ISLAY UNIT ›	
IVAR AASEN UNIT ›	Aker BP ASA ›
JOHAN SVERDRUP UNIT ›	Equinor Energy AS ›
MARTIN LINGE UNIT ›	Equinor Energy AS ›

Nylige unitiseringer

- Breidablikk unit
- Tommeliten A
- Halten Øst
- Verdande unit
- Hugin Unit

Unitiseringer utenfor Norge..

Field / unit	Country / countries	Main parties involved	Comment
Atapu	Brazil	Petrobras, Shell, TotalEnergies, Petrogal/Galp, PPSA / Brazilian Federal Union	Brazilian pre-salt field subject to production individualization / co-participation arrangements. Functionally similar to unitization where accumulations extend across contractual areas.
Sépia	Brazil	Petrobras, TotalEnergies, Petronas, QatarEnergy, PPSA / Brazilian Federal Union	Brazilian pre-salt production sharing / transfer-of-rights area requiring co-participation and production individualization arrangements.
Zama Unit	Mexico	Pemex, Talos Energy, Wintershall Dea, Harbour Energy	Zama extends from Block 7 into Pemex acreage. Mexican authorities determined the unitization; Pemex was designated operator. Harbour Energy inherited its interest through Premier Oil.
Greater Tortue Ahmeyim / GTA	Mauritania / Senegal	BP, Kosmos Energy, SMHPM, PETROSEN	Cross-border gas field straddling Mauritania and Senegal. Unitization/samordning established through intergovernmental and commercial arrangements.

Unitisering

Regnskapsmessige problemstillinger

Tidspunkt for inngåelse av unitiseringsavtale

- Transaksjon?
- Måling – Kost eller virkelig Verdi?
- Regnskapsmessig behandling av evt. vederlag

Tekniske referanser

IFRS

- Unitisering er ikke direkte regulert i IFRS.
- Sentralt spørsmål:
  - Ikke kommersiell substans eller reell overføring/bytte av eiendeler? Eller
  - kommersiell substans eller overføring/bytte av eiendeler
- "Bytte av eiendeler"
  - IAS 16 para 24-26 og IAS 38 para 45-47
  - Kontantvederlag

US GAAP?

PwC guidance

The initial unitisation is accounted for as a "contribution of assets"

No change is recorded in the carrying amount of existing interests unless cash payments have been made on unitisation. If a cash payment has been paid or received, it is adjusted against the carrying value of the oil and gas asset

General principle: The value of the asset being received is equivalent to the value of the asset being given up

Praksis i oljeindustrien?

3. Redeterminering

Hva er redeterminering?

- Redeterminering er en etterfølgende justering av partnernes eierandeler i et unitisert felt basert på ny teknisk informasjon om reservoarets utstrekning, volum eller verdi.
- Hva er grunnlag for redeterminering?
- Aktualitet?

Eksempel:

Dersom to lisenser blir slått sammen for å bygge ut ett felles felt, kan man først bli enige om en foreløpig fordeling som del av unitiseringen:

Selskap A: 60 %
Selskap B: 40 %

Etter mer boring og produksjonsdata viser det seg at mer av reservoaret ligger på selskap B sin side. Da kan fordelingen endres til:

Selskap A: 55 %
Selskap B: 45 %

Denne justeringen er en **redeterminering**

Redeterminering
Aktualitet

27 January 2026

Vår Energi: Fourth quarter and full year 2025 trading update

Non-cash impairment of technical goodwill in the fourth quarter is estimated to be around USD 70 million pre-tax (around USD 70 million post tax) related to Njord Area, Gjøa and Snorre. An adjustment following a redetermination process at Snorre, reducing Vår Energi's equity share from 18.55% to 18.16%, makes up the majority of the impairment in the quarter. Net impairments for the full year were USD 26 million post tax.

Røkkes oljeselskap ripper opp i gammel konflikt om gigantfelt

Det endte nesten i retten for ti år siden. Nå ber Aker BP om at eierandelene i superfeltet Johan Sverdrup vurderes på nytt – men det virker som ledelsen har snudd helt om årsaken.

Kilde: https://www.dn.no/olje/aker-bp/totalenergies/equinor/rokkes-oljeselskap-ripper-opp-i-gammel-konflikt-om-gigantfelt/2-1-1778325
12. Februar 2025

Redeterminering
Aktualitet

Aker BP increases ownership interest in Johan Sverdrup following redetermination

Aker BP ASA and its partners have completed the redetermination process for the Johan Sverdrup Unit. Following the redetermination, Aker BP's ownership interest will be 31.7163 percent, compared with 31.5733 percent previously.

The redetermination process was initiated in January 2025 and conducted in accordance with the unit agreement. It included an expert determination, resulting in revised ownership interests based on updated technical and production data.

As part of the redetermination, historic investments and production volumes will be reallocated among the partners in line with the revised ownership interests.

For Aker BP, the redetermination will have the following effects:

- The revised ownership interest will be reflected in Aker BP's accounts from the third quarter of 2026.
- Aker BP will receive an additional 2.2 million barrels of oil equivalent over the next two years, reflecting the reallocation of historic production volumes.
- Aker BP will pay approximately NOK 300 million before tax, reflecting the reallocation of historic investments.

The redetermination does not affect ongoing operations at the Johan Sverdrup field, which continues to deliver strong performance. Johan Sverdrup is operated by Equinor and is one of the largest producing oil fields on the Norwegian continental shelf.

Kilde: Aker BP ASA press release 8 Juni 2026

Redeterminering

Regnskapsmessige problemstillinger

Tidspunkt for redeterminering

- Sentralt spørsmål – remeasurement eller modification
- Alternativt – kommersiell substans
- Transaksjon?
- Konsistens prinsipp for regnskapsføring av unitisering
- Måling – Kost eller virkelig Verdi?

Tekniske referanser

IFRS

- Redeterminering er ikke spesifikt addressert i IFRS eller NGAAP

US GAAP?

Praksis I oljeindustrien

PwC guidance

Redeterminering innebærer en justering av tidligere unitiseringsavtale og regnskapsføres prospektivt.

I praksis "korrigering av tidligere estimat"

Redeterminering

Regnskapsmessige problemstillinger

Regnskapslinjer som påvirkes

Regnskapslinjer som typisk påvirkes

- Varige Driftsmidler
  - Betaling eller refusjon av tidligere capex som følge av endret eierandel
  - Vurdering av nedskrivingsindikatorer
- Regnskapsføring av fjerningsforpliktelser
- Over/underløft
  - Salgsmetode vs. Rettighetsmetode
- Rentekompensasjon
- Utsatt og betalbar skatt

Snorre redeterminering

Snorre Field: The redetermination, which took just over a year and required an independent expert, resulted in Vaar Energi's interest reducing from 18.55% to 18.16%, contributing to a $70 million non-cash impairment. Harbour Energy's interest increased from 8.57%, while Equinor's dropped marginally.

Kilde: https://newvision.io/industry-digest/sharing-the-spoils-who-will-be-the-winners-and-losers-as-stakes-change-in-norway-s-largest-oilfield

Kilde: Vår Energi 2025 annual report, note 30

The Snorre redetermination was concluded in early January 2026. The updated Vår Energi equity is 18.16%, down from 18.55%, resulting in a reduction of around 7 mmboe 2P reserves net to Vår Energi. The outcome was the main driver for the impairment in the fourth quarter of 2025.

Kilde: Vår Energi 1Q 2026 report

The Snorre redetermination was concluded in January 2026 with an effective date 1 February 2026. The updated Vår Energi equity in Snorre is 18.16%, down from 18.55%. The production repayment has a production impact of around 7 kboepd from Q1 2026 up to 2028.

Redeterminering

Regnskapsmessige problemstillinger

Etterfølgende perioder

- Redeterminering og konsekvenser for avskrivinger under UOP
- Vurdering av nedskrivingsindikatorer
- Merløft eller mindreløft av olje og gass ("make-up period") for å korrigere for endring i eierandel som følger av redetermineringen

4. Capex og kontantstrøm

Capex og kontantstrøm

- **IAS 7 Statement of cash flows**

Para 44 "Many investing and financing activities do not have a direct impact on current cash flows although they do affect the capital and asset structure of an entity. The exclusion of non-cash transactions from the statement of cash flows is consistent with the objective of a statement of cash flows as these items do not involve cash flows in the current period. Examples of non-cash transactions are:

a) the acquisiton of assets either by assuming directly related liabilities or by means of a lease

b) The acquisition of an entity by means of an equity issue: and

c) The conversion of debt to equity

- Er det samsvar mellom tilgang varige driftsmidler og utbetaling ved investering i driftsmidler i kontantstrømoppstilling?
  - Non-cash
  - Capex accruals
  - Leasede driftsmidler

- IFRS 18 – presentasjon i resultatregnskap vs. kontantstrøm

- Fokus fra Finanstilsynet og ESMA

Statement of Cash flows (SCF)

ESMA also draws issuers' attention to the following requirements where enforcers have, in the past, identified cases of non-compliance: (i) cash flows in the SCF must be presented on a gross basis[10], (ii) non-cash transactions cannot be presented in the SCF, and (iii) material non-cash transactions related to investing and financing transactions must be disclosed elsewhere in the financial statements[11].

5. Kontanter og kontantekvivalenter

Kontanter og kontantekvivalenter

Hva er kontanter og kontantekvivalenter?

- Kontanter
- Bankinnskudd
- Restricted cash?
- Cash collateral?
- Time deposits/Pengemarkedsfond?
- Sertifikater?
- Obligasjoner med gjenværende løpetid mindre enn 3 måneder
- Obligasjoner med gjenværende løpetid mer enn 3 måneder med “early redemption option”?
- Hybridinstrumenter?

Tekniske referanser

* IAS 7 para 6 “*Cash* comprises cash on hand and demand deposits. *Cash equivalents* are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.”

- “short term” – horisont?
- highly liquid ?
- Readily convertible ?
- Known amounts?
- Insignificant risk of changes in value?

* IASB developments

Kontanter og kontantekvivalenter – eksempel fra Equinor ASA

Note 19. Cash and cash equivalents

Accounting policies
Cash and cash equivalents include cash in hand, bank deposits, and short-term highly liquid investments with original maturity of three months or less. These are readily convertible to known amounts of cash and subject to insignificant risk of changes in fair value. Cash and cash equivalent items are mainly accounted for at amortised cost except for money market funds that are accounted for at fair value.

Kilde: Equinor 2025 Annual Report

	At 31 December	
(in USD million)	2025	2024
Cash at bank available	1,402	3,524
Time deposits	428	244
Money market funds	2,236	1,278
Interest-bearing securities	970	857
Cash and cash equivalents	5,036	5,903

Previously reported number for 2024 has been restated due to a change in classification of cash collaterals for commodity derivative transactions. Reference is made to note 2 Accounting Policies for more information.

Kilde: Equinor 2025 Annual Report, note 19

Change in accounting policy
With effect from 2025, Equinor has changed the classification of cash collaterals for commodity derivative transactions in the Consolidated balance sheet from Cash and cash equivalents to Prepayments and financial receivables (current), with no impact on Total current assets. These collateral deposits are related to certain requirements set out by exchanges where Equinor is participating and have previously been referred to as restricted cash and cash equivalents. The reclassification is intended to better reflect the nature and purpose of the collateral deposits and to provide more relevant information to stakeholders.

The change also affects the presentation in the Consolidated statement of cash flows. With effect from 2025, the cash flows related to these collateral deposits are included within Cash flows provided by operating activities on a new line-item named Cash collaterals for commodity derivative transactions.

Kilde: Equinor 2025 Annual Report, note 2

Thank you

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