

Country-by-Country Report 2019

In line with the Norwegian Accounting Act and Norwegian Securities Trading Act, the Company has prepared a country-by-country report for its activities in the extractive industries, including information on investments, revenue, production, cost and the number of employees in each country of operation by subsidiary. Among other requirements, total payments to governmental bodies during the financial year must be broken down by country and by payment type.

Additional information regarding the Group's performance in each geographic area can be found in Note 2 of the DNO ASA's 2019 Annual Accounts. A complete list of the Group's oil and gas license portfolio is disclosed in Note 24 to the Annual Accounts.

(USD million)															
License, legal entity level and country/region of operation ¹	Country of incorporation ²	Royalty ³	CWI production ⁴	Corporate income tax ⁵	Special tax ⁶	Area fee ⁷	Contractual bonuses ⁸	Investments ⁹	Revenue ¹⁰	Expenditure ¹²	Net inter-company interest ¹³	Profit/loss before tax ¹⁰	Tax income/expense ¹¹	Retained earnings ¹⁰	Number of employees ¹⁴
Tawke		-231.7	87 378	-	-916.4	-0.1	-0.9	-	-	-	-	-	-	-	-
Erbil		-	-	-	-	-	-0.8	-	-	-	-	-	-	-	-
Baeshiq		-	-	-	-	-	-0.4	-	-	-	-	-	-	-	-
DNO Iraq AS	Norway	-	-	-	-	-	-	244.6	717.1	-329.1	-	390.4	-	712.8	-
Total Kurdistan region of Iraq		-231.7	87 378	-	-916.4	-0.1	-2.1	244.6	717.1	-329.1	-	390.4	-	712.8	1 008
Block 8		-	21	-	-	-	-	-	-	-	-	-	-	-	-
DNO Oman Block 8 Limited	Guernsey	-	-	-	-	-	-	-	0.8	-3.1	1.1	-1.2	-	-10.2	-
Total Oman		-	21	-	-	-	-	-	0.8	-3.1	1.1	-1.2	-	-10.2	1
Block 47		-	-	-	-	-	-	-	-	-	-	-	-	-	-
DNO Yemen AS	Norway	-	-	-	-	-	-	-	-	-21.7	-	-21.7	-	-117.1	-
Total Yemen		-	-	-	-	-	-	-	-	-21.7	-	-21.7	-	-117.1	3
DNO North Sea (Norge) AS	Norway	-	16 478	9.6	20.4	-1.6	-	174.2	234.3	-263.1	-12.6	-176.0	41.1	390.7	-
DNO Norge AS	Norway	-	-	7.9	19.0	-0.6	-	0.5	0.2	-69.9	-	-73.8	56.1	-65.2	-
Total Norway (NCS)		-	16 478	17.5	39.4	-2.2	-	174.7	234.6	-333.0	-12.6	-249.8	97.2	325.5	112
DNO North Sea (U.K.) Limited	UK	-	717	-	-	-0.0	-	-2.0	16.1	-19.7	-	14.7	-3.6	53.8	-
DNO North Sea (ROGB) Limited	UK	-	174	-	-	-0.1	-	37.8	3.1	-1.5	-	-40.9	24.5	-73.6	-
DNO Exploration UK Limited	UK	-	-	-	-	-0.1	-	-	0.3	-1.2	-	-0.9	-	-45.2	-
Total United Kingdom (UKCS)		-	891	-	-	-0.2	-	35.8	19.5	-22.5	-	-27.1	20.9	-65.0	27
DNO Mena AS	Norway	-	-	-	-	-	-	-	-	-0.0	-	-0.2	-	-320.9	-
DNO Somaliland AS	Norway	-	-	-	-	-	-	-	-	-0.1	-	-0.1	-	-5.4	-
DNO ASA	Norway	-	-	-	-	-	-	2.4	20.3	-37.0	1.3	-18.4	-	360.3	76
DNO Technical Services AS	Norway	-	-	-	-	-	-	-	24.8	-24.8	-	-0.0	-	-3.4	91
DNO North Sea plc	UK	-	-	-	-	-	-	-	-	-9.3	10.2	-15.8	-	-237.7	-
Other entities		-	-	-	-	-	-	-	-	-0.2	-	0.9	-	-226.6	-
Total Other *		-	-	-	-	-	-	2.4	45.1	-71.5	11.5	-33.5	-	-433.6	167
Eliminations/ Intercompany		-	-	-	-	-	-	-	-45.6	47.8	-	-104.7	3.3	534.6	-
GRAND TOTAL		-231.7	104 767	17.5	-877.0	-2.5	-2.1	457.5	971.4	-733.3	-0.0	-47.8	121.3	947.0	1 318

* Other includes subsidiaries of DNO ASA that did not hold oil and gas licenses during the year.

- Country/region of operation is the country where the company carries out its main activity.
- Country of incorporation is the jurisdiction in which the legal entity is registered.
- Royalty is a fee payable to the Kurdistan Regional Government before distribution of cost oil and profit oil.
- Company Working Interest (CWI) production in barrels of oil equivalent per day (boepd).
- Corporate tax received/-paid during the year. In Norway, corporate income tax relate to a tax refund of exploration costs.
- In Kurdistan, special tax represent Group's share of government take. In Norway, the special tax relate to a tax refund of exploration costs.
- Area fee in Kurdistan and Norway.
- Contractual bonuses include environment funds, training funds and rental fees.
- Investments as presented in the consolidated financial statements and include estimate changes in asset retirement obligations.
- Revenues, expenditure, profit/loss before tax and retained earnings at entity level in accordance with the accounting principles in the consolidated financial statements and include intercompany transactions, excess values and any other adjustments recognized at Group level. Audit of statutory financial statements has not been completed at the time of issuing this report.
- Tax income/-expense for the year.
- Expenditure as presented in accordance with the accounting principles in the consolidated financial statements and includes cost of goods sold, administrative expenses, other operating expenses and exploration costs expensed including intercompany transactions.
- Net intercompany interest expense/-income to/from Group companies incorporated in another jurisdiction.
- Number of employees at yearend.