

## Changes from Interim Earnings Release to Annual Report 2022

Certain changes to the annual accounts for 2022 have been implemented following the release of the interim report for Q4 2022 on 9 February 2022. The multi-client library value in the Purchase Price Allocation (PPA) related to the acquisition of Magseis Fairfield ASA has been adjusted downwards, leading to changes in goodwill and equity. This has also result in lower straight-line amortization. Furthermore, certain deferred tax assets and deferred tax liabilities have been netted, and adjustments have been made to valuation allowances related to deferred tax assets.

### Income Statement

(All amounts in USD 1,000s unless noted otherwise)	Earnings Release 2022	Change	Annual Report 2022
<b>Revenues</b>	<b>716,633</b>	<b>0</b>	<b>716,633</b>
Cost of goods sold - proprietary and other	37,527	0	37,527
Straight-line amortization of the multi-client library	153,545	1,298	152,247
Accelerated amortization of the multi-client library	201,702	0	201,701
Impairment of the multi-client library	19,314	0	19,314
Personnel costs	86,407	0	86,407
Other operating expenses	53,843	0	53,843
Depreciation, amortization and impairment	33,561	0	33,561
<b>Total operating expenses</b>	<b>585,899</b>	<b>1,298</b>	<b>584,599</b>
<b>Operating profit</b>	<b>130,734</b>	<b>-1,298</b>	<b>132,034</b>
<i>Financial income and expenses</i>			
Financial income	2,396	0	2,396
Financial expenses	-8,508	0	(8,508)
Gains/(losses) from JV	1,251	0	1,251
Net exchange gains/(losses)	1,692	0	1,692
<b>Net financial items</b>	<b>-3,169</b>	<b>0</b>	<b>-3,169</b>
<b>Profit before taxes</b>	<b>127,565</b>	<b>-1,298</b>	<b>128,865</b>
Taxes	40,898	0	40,898
<b>Net income</b>	<b>86,667</b>	<b>-1,298</b>	<b>87,967</b>

## Balance Sheet

(All amounts in USD 1,000s)	Earnings Release		Annual Report
	31 Dec 2022	Change	31 Dec 2022
Goodwill	371,712	12,937	384,649
Multi-client library	591,675	-16,338	575,337
Other intangible assets	65,805	0	65,805
Deferred tax asset	131,534	-49,338	82,196
Buildings, Machinery and equipment	145,098	0	145,098
Right of use asset	59,619	0	59,619
Sublease asset	672	0	672
Other non-current assets	11,711	0	11,711
<b>Total non-current assets</b>	<b>1,377,826</b>	<b>-52,739</b>	<b>1,325,087</b>
Accounts receivable	142,781	0	142,781
Accrued revenues	97,538	0	97,538
Inventory	6,575	0	6,575
Other current assets	78,463	0	78,463
Cash and cash equivalents	188,452	0	188,452
<b>Total current assets</b>	<b>513,810</b>	<b>0</b>	<b>513,810</b>
<b>TOTAL ASSETS</b>	<b>1,891,636</b>	<b>-52,739</b>	<b>1,838,897</b>
Share capital	4,259	0	4,259
Other equity	1,238,306	-2,802	1,235,504
<b>Total equity</b>	<b>1,242,565</b>	<b>-2,802</b>	<b>1,239,763</b>
Other non-current liabilities	42,408	0	42,408
Lease liability	28,609	0	28,609
Deferred taxes	73,068	-49,938	23,130
<b>Total non-current liabilities</b>	<b>144,085</b>	<b>-49,937</b>	<b>94,148</b>
Short term interest bearing debt	44,748	0	44,748
Accounts payable and debt to partners	72,862	0	72,862
Taxes payable, withheld payroll tax, social security and VAT	77,223	0	77,223
Lease liability	38,350	0	38,350
Deferred revenue	126,462	0	126,462
Other current liabilities	145,341	0	145,341
<b>Total current liabilities</b>	<b>504,986</b>	<b>0</b>	<b>504,986</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,891,636</b>	<b>-52,739</b>	<b>1,838,897</b>