



2023 ANNUAL REPORT

BM
OFFSHORE



4.3.18 INVENTORIES

| | 31 December 2023 | 31 December 2022 |
|---|------------------|------------------|
| Materials and consumables | 13 | 9 |
| Goods for resale | 0 | 4 |
| Multi-purpose floaters under construction | 135 | 13 |
| Total | 149 | 25 |

Multi-purpose floaters ('MPFs') under construction relate to the ongoing EPC phase of any Fast4Ward® new-build hulls. Fast4Ward® hulls remain in inventory until they are allocated to a specific FPSO contract.

The increase of the inventory balance at year-end 2023 relates to the new multi-purpose hull for use on a future FPSO project. As per December 31, 2023, the Company has one MPF under construction for use on a future FPSO project.

4.3.19 TRADE AND OTHER RECEIVABLES

Trade and other receivables (summary)

| | Note | 31 December 2023 | 31 December 2022 |
|--|--------|------------------|------------------|
| Trade debtors | | 200 | 308 |
| Other accrued income | | 258 | 198 |
| Prepayments | | 126 | 149 |
| Accrued income in respect of delivered orders | | 74 | 0 |
| Other receivables | | 147 | 75 |
| Taxes and social security | | 92 | 57 |
| Current portion of loan to joint ventures and associates | 4.3.16 | 3 | 7 |
| Total | | 901 | 795 |

The decrease in 'Trade debtors' of US\$(108) million is mainly due to the collection of upfront payment for FPSO *Prosperity*.

The increase in 'Other accrued income' is mainly due to FPSO *Prosperity* joining the fleet and additional accrued income on FPSO *Cidade de Anchieta* not yet invoiced after the re-start of operations.

The decrease in prepayments of US\$(23) million is mainly related to advance payments to yards related to the new multi-purpose floater hull (MPF).

The increase in accrued income in respect of delivered orders relates to FPSO *Prosperity's* finalization project, including variation orders.

The increase in 'Other receivables' mainly relates to advance payments made in relation to the Brazilian and Guyana fleet.