



**2023** ANNUAL REPORT



### 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               |
| <b>Total</b>                              | <b>149</b>       | <b>25</b>        |

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)

|  | <i>Note</i>   | 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 | <i>4.3.16</i> | 3                | 7                |
| <b>Total</b>   |               | <b>901</b>       | <b>795</b>       |

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.