



2023 ANNUAL REPORT

EBM
OFFSHORE



4 FINANCIAL INFORMATION 2023

Included in the consolidated financial statements are the following items that represent the aggregate contribution of the partially owned subsidiaries to the Company consolidated financial statements:

Interest in non-controlling interest (summary)

	2023	2022
Net result	123	105
Accumulated amount of NCI	1,797	1,517

Reconciliation equity at 100 % with Non-controlling interests on partially owned subsidiaries

	2023	2022
Equity at 100%	4,709	4,159
Company ownership	(2,912)	(2,642)
Accumulated amount of NCI	1,797	1,517

4.3.31 RELATED PARTY TRANSACTIONS

During 2023, the Company made equity contributions towards investees, related to *FPSO Almirante Tamandaré*, *FPSO Sepetiba*, *FPSO Alexandre de Gusmão* and *FPSO Espírito Santo* (combined US\$321 million) projects. There were no other major related party transactions requiring additional disclosure in the consolidated financial statements.

For relations with Supervisory Board members, Management Board members and other key personnel reference is made to note 4.3.6 Employee Benefit Expenses.

The Company has transactions with joint ventures and associates which are recognized as follows in the Company's consolidated financial statements:

Related party transactions

	Note	2023	2022
Revenue		48	16
Cost of sales		(17)	(17)
Loans to joint ventures and associates	4.3.16	41	52
Trade receivables		125	70
Trade payables		16	12

The Company has provided loans to joint ventures and associates such as shareholder loans and funding loans at rates comparable to the commercial rates of interest.

During the period, the Company entered into trading transactions with joint ventures and associates on terms equivalent to those that prevail in arm's-length transactions.

Additional information regarding the joint ventures and associates is available in note 4.3.29 Investment in Associates and Joint Ventures.