



**OFFSHORE**

ENERGY. COMMITTED.



# ANNUAL REPORT 2019

## 4 FINANCIAL STATEMENTS 2019

### 4.3.14 INTANGIBLE ASSETS

2019

	Development costs	Goodwill	Software	Patents	Total
Cost	27	-	13	19	60
Accumulated amortization and impairment	(12)	-	(9)	(19)	(41)
<b>Book value at 1 January</b>	<b>15</b>	<b>-</b>	<b>4</b>	<b>0</b>	<b>19</b>
Additions	7	-	2	-	9
Amortization	(4)	-	(2)	-	(6)
Other movements	-	-	1	-	1
<b>Total movements</b>	<b>3</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>4</b>
Cost	34	-	16	19	70
Accumulated amortization and impairment	(16)	-	(11)	(19)	(46)
<b>Book value at 31 December</b>	<b>18</b>	<b>-</b>	<b>5</b>	<b>0</b>	<b>23</b>

2018

	Development costs	Goodwill	Software	Patents	Total
Cost	23	25	12	19	79
Accumulated amortization and impairment	(9)	-	(8)	(19)	(36)
<b>Book value at 1 January</b>	<b>14</b>	<b>25</b>	<b>3</b>	<b>-</b>	<b>42</b>
Additions	4	-	2	-	6
Amortization	(4)	-	(1)	-	(5)
(Impairment)/impairment reversal	-	(25)	-	-	(25)
Foreign currency variations	-	-	(0)	-	(0)
Other movements	-	-	(0)	-	(0)
<b>Total movements</b>	<b>1</b>	<b>(25)</b>	<b>0</b>	<b>-</b>	<b>(23)</b>
Cost	27	25	13	19	84
Accumulated amortization and impairment	(12)	(25)	(9)	(19)	(65)
<b>Book value at 31 December</b>	<b>15</b>	<b>-</b>	<b>4</b>	<b>0</b>	<b>19</b>

In 2019, the Company did not recognize any impairment related to intangible assets. In 2018, the Company has fully impaired its goodwill related to Houston based subsidiaries at amount of US\$25 million.

Amortization of development costs is included in 'Research and development expenses' in the income statement in 2019 for US\$ (4) million (2018: US\$4 million).