



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)
Book value at 1 January	15	-	4	0	19
Additions	7	-	2	-	9
Amortization	(4)	-	(2)	-	(6)
Other movements	-	-	1	-	1
Total movements	3	-	2	-	4
Cost	34	-	16	19	70
Accumulated amortization and impairment	(16)	-	(11)	(19)	(46)
Book value at 31 December	18	-	5	0	23

2018

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

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).