

Det norske oljeselskap ASA
Interim balance sheet as of 30 June 2009

(All figures in NOK 1,000)

ASSETS	Note	EQUITY AND LIABILITIES	
Intangible assets		Paid-up equity	
Goodwill	864,339	Share capital	12,985
Capitalised exploration expenditure	493,321	Share premium reserve	3,519,597
Other intangible assets	1,319,486	Retained earnings	
Tangible fixed assets		Other equity	88,832
Tangible fixed assets	302,354	Total equity	3,621,414
Financial fixed assets		Provision for commitments	
Shares	6,000	Pension commitments	15,926
Long-term deposit	56,035	Deferred tax	1,130,786
Calculated tax receivable	596,473	Provision for removal and abandonment liabilities	139,893
Total fixed assets	3,638,008	Deferred income and other provision for commitments	52,338
Inventories		Total provision for commitments	1,338,993
Inventories	14,224	Short-term liabilities	
Receivables		Short-term loans	
Trade receivables	96,652	Trade creditors	116,770
Other short-term receivables	165,483	Payroll tax withholdings and indirect taxes	20,748
Short-term placements	18,300	Other short-term liabilities	455,734
Calculated tax receivable	211,674	Total short-term liabilities	593,252
Cash and cash equivalents		Total liabilities	1,932,246
Cash and cash equivalents	1,409,318	TOTAL EQUITY AND LIABILITIES	5,553,660
Total current assets	1,915,652		
TOTAL ASSETS	5,553,660		

Note 1:

Compared with the semi-annual accounts adopted on 17 August 2009, a reclassification has been made between 'Cash and cash equivalents' and 'Other short-term liabilities' in the amount of NOK 60,987.

Board of Directors of Det norske oljeselskap ASA
Trondheim, 16 September 2009

<i>Svein Sivertsen (sign.)</i> Svein Sivertsen, Chair of the Board	<i>Kaare Moursund Gisvold (sign.)</i> Kaare Moursund Gisvold, board member
<i>Lone Fønns Gjørup Schrøder (sign.)</i> Lone Fønns Gjørup Schrøder, board member	<i>Marianne Elisabeth Johnsen (sign.)</i> Marianne Elisabeth Johnsen, board member
<i>Tore Lilloe-Olsen (sign.)</i> Tore Lilloe-Olsen, board member	<i>Hege Sjo (sign.)</i> Hege Sjo, board member
<i>Kristin Aubert (sign.)</i> Kristin Aubert, board member	<i>Jan Gunnar Opsal (sign.)</i> Jan Gunnar Opsal, board member
<i>Bjarne Kristoffersen (sign.)</i> Bjarne Kristoffersen, board member	<i>Erik Haugane (sign.)</i> Erik Haugane, CEO

To the General Meeting of Det norske oljeselskap ASA

REPORT ON MERGER INTERMEDIATE BALANCE SHEET

We have audited the intermediate balance sheet of Det norske oljeselskap ASA as of 30 June 2009 showing total equity of NOK 3,621,414,000. The intermediate balance sheet is the responsibility of the Company's Board of Directors and Managing Director. Our responsibility is to express an opinion on the intermediate balance sheet according to the requirements of the Norwegian Act on Auditing and Auditors.

We have conducted our audit in accordance with the Norwegian Act on Auditing and Auditors and generally accepted auditing practice in Norway, including standards on auditing adopted by Den norske Revisorforening. These auditing standards require that we plan and perform the audit to obtain reasonable assurance that the balance sheet is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts in the balance sheet, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall balance sheet content and presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the intermediate balance sheet is prepared in accordance with applicable law and regulations and presents the financial position as of 30 June 2009 in accordance with the accounting principles of the Company.

Trondheim, 16 September 2009
Deloitte AS

Karl O. Sanderød
State Authorised Public Accountant (Norway)