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Det norske will merge with Aker Exploration in order to generate value for its shareholders and ensure production growth in the long term. The merged company aims to increase production to between 15,000 and 20,000 barrels by 2015. This growth will take place in mature areas of the Norwegian continental shelf. At the same time, the company will increase its exploration activities in new and immature areas.

Important events in the third quarter

- On completing exploration drilling in PL 442 in October, operator Statoil reported that the licence may contain between 60 and 190 million barrels of oil equivalents. Det norske has a 20 percent interest in PL 442.
- The company drilled two dry exploration wells in the Norwegian Sea, Fongen and Trolla, in PL 380 and PL 483S, in which Det norske holds interests of 70 percent and 40 percent, respectively.
- Aker Barents started drilling on Geitfjellet in PL 321 during the third quarter. The rig will be employed on a three-year contract with the merged company.
- During third quarter, the company made preparations for drilling the Jetta prospect, in PL 027D/PL 504 and PL 169C. Oil was discovered after the end of the quarter, and a sidetrack is now being drilled in order to determine if the discovery is commercial.
- The integration agreement for the merger with Aker Exploration was adopted by the boards of both companies on 16 September, and later approved by general meetings on 19 October 2009.
- The company had a net result for the period of MNOK -71.6 (5.6). Net cash position was 957.4 (326.6) MNOK at the end of the quarter.

Key figures

	Q3 09	Q2 09	Q1 09	Q4 08	Q3 08	2008	2007
Oil and gas production	155 035	162 576	176 450	195 000	164 945	661 732	300 651
Oil price (USD/barrel)	67.0	58.8	42.9	45.8	117.0	87.6	72.1
Operating revenues (MNOK)	67.4	66.8	57.1	363.9	102.2	635.1	131.0
Exploration expenses (MNOK)	334.5	416.1	65.2	238.6	146.4	544.5	282.9
Operating profit/loss (MNOK)	-330.2	-410.6	-68.5	-361.4	-108.3	-572.0	-252.1
Net profit/loss (MNOK)	-71.6	-77.1	7.3	235.6	5.6	225.5	-41.5
No of employees	146	140	135	127	121		
No of licences (operatorship)	52(28)	51(28)	48(27)	42(23)	46(24)		

MNOK = NOK million

Production

Barrels of o.e. per day	Interest	Q3 09	Q2 09	Q1 09	Q4 08	Q3 08	2008	2007
PL 038 Varg	5%	595.6	619.9	669.6	737.0	621.3	611.1	694.4
PL 048B Glitne	10%	566.7	629.0	694.2	745.3	771.2	866.0	808.0
PL 048D Enoch	2%	130.7	104.3	138.0	142.6	81.5	124.0	189.0
PL 103B Jotun Unit	7%	392.1	433.4	458.7	503.3	481.0	494.3	
Total production		1,685.2	1,786.5	1,960.6	2,128.2	1,792.9	1,808.0	823.7

o.e. = oil equivalents

Production licences

Det norske's production during the third quarter amounted to 155,035 barrels of oil equivalents (compared with 164,945 barrels during the same period last year). This works out at an average of 1,685 (1,793) barrels per day. The oil was sold at an average price of USD 67.0 (USD 117.0) per barrel.

Based on today's oil prices, all fields generate a positive cash flow.

PL 038 – Varg

Production on Varg was stable. Production from Varg is expected to exceed the target for 2009, and next year's production will be boosted by planned new production wells.

PL 048B – Glitne

Production from Glitne is stable and better than expected. The planned abandonment of Glitne has been preliminarily postponed from August 2010 to December 2010, and the drilling of an additional production well is being considered.

PL 048D – Enoch

Production is back to normal after repair of the gas-lift system by the operator. During the period 5 August to 15 December, all the Enoch partners will be allocated some additional volumes to compensate for a previous allocation error.

PL 103B and the Jotun Unit

Production on Jotun A was shut down for a few days to carry out planned maintenance. Production was otherwise normal.

Health, safety and the environment

Det norske had up to three rigs in operation during the third quarter. Det norske is operator for the first drilling assignment for the newly built Aker Barents rig. Some undesirable incidents have occurred in connection with start up of the new rig and equipment. Together with Aker Drilling, Det norske has initiated measures to achieve a rapid improvement of the rig's HSE performance. There was one lost-time injury during the period. In addition, one person was injured in connection with a lifting operation on a supply boat on the partner-operated Varg field.

Development projects

PL 364 – Frøy and nearby licences

The Plan for development and operation (PDO) was submitted to the Norwegian authorities in September 2008. The PDO will be sanctioned once we have submitted confirmation of financing and specification of the time schedule to the authorities. Det norske has involved subcontractors in several projects with a view to starting up the project in the course of 2010.

PL 001B – PL 028B Draupne-Hanz

Work is in progress to mature the basis for concept selection for Draupne and Hanz. Hanz subsea evaluation will be matured to the level of provisional project sanction in autumn 2010. Preparations are being made to drill a Draupne appraisal well during the first quarter of 2010. Several development options are being examined, both for stand-alone production and for tie-in with a host platform.

Discoveries

PL 038D – Grevling

The operator Talisman is evaluating the Grevling discovery (wells 15/12-21 and 15/12-21A) in close cooperation with its partners, both in terms of production properties and development concept. The results of the exploration wells to be drilled around the Grevling discovery in 2009/2010 will impact the choice of development solution for Grevling.

PL 265 – Ragnarrock

The operator Statoil is about to complete its evaluation of the gas discovery Ragnarrock Graben Fill (well 16/2-5). Statoil has also initiated a study of the area around Ragnarrock, including the oil discovery in PL 338 Luno.

PL 029B – Ermintrude and Freke

The operator ExxonMobil is about to complete the evaluation of the gas and condensate discovery made by the Freke well 15/6-10.

Statoil is operator for the coordinated Dagny/Ermintrude project and plans to mature the project so that a decision relating to its commerciality can be made by the end of the year. A small part of Ermintrude extends into PL 029B.

PL 362/035B – Fulla

The gas and condensate discovery on Fulla (wells 30/11-7 and 30/11-7A) is under evaluation by the operator Statoil.

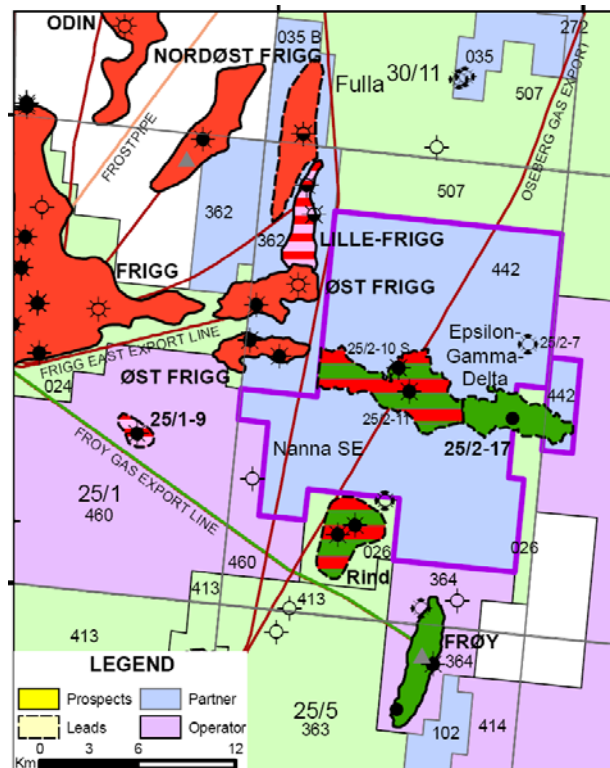
Exploration activities

The North Sea

PL 442 – East Frigg Delta

In October, a discovery was made in exploration well 25/2-17 in the East Frigg Delta prospect. The well penetrated an oil column of about 20 metres in sandstone in the Frigg Formation. East Frigg Delta is the easternmost segment of the complex consisting of East Frigg Gamma, Delta and Epsilon, all part of the Frigg Formation. The operator Statoil has estimated total recoverable reserves in East Frigg Gamma, Delta and Epsilon to be between 60 and 190 million boe. Det norske's 20 percent interest

corresponds to between 12 and 38 million boe. Det norske has previously reported 5.7 million boe in Gamma alone. Operator Statoil has estimated the probable volume of the Delta discovery to be between 19 and 35 million barrels. The discovery also improves the total resource base for good area solutions for the development of petroleum resources from Frøy and Frigg.



The Norwegian Sea

PL 321/PL 321B – Geitfjellet

During the quarter, the drilling rig Aker Barents started to drill exploration well 6306/6-2. This is the first well being drilled by Aker Barents and, as expected, operating new equipment on a new rig has been challenging. The licence terms have been changed on the basis of the new resource management plan for the Norwegian Sea. The limitations on drilling activity that applied have been changed, so that the company will be able to complete the well despite operational delays.

PL 476 – Frusalen, Trolltind

Preparations are in progress to drill the Frusalen prospect in the fourth quarter, using the drilling rig Songa Delta.

PL 380 – Fongen

Exploration well 6407/2-4 proved to be dry. The well was drilled down to 2,972 metres, ending in the Ile formation.

PL 483S – Trolla

Exploration well 6609/10-2 proved to be dry. The well was drilled down to 2,499 metres, ending in the Trias Red Beds.

PL 512 – Knyken

521 km² of 3D seismic have been obtained.

The Barents Sea

PL 533

In the 20th licensing round, Det norske was awarded a 20 percent interest in PL 533 on the south-western flank of the Lopp Rise. During the quarter, 650 km² of 3D seismic have been obtained.

Financial considerations

Operating revenues for the period amounted to MNOK 67.4 (102.2). The fall in revenues was largely due to lower oil prices and reduced production. The company had an operating loss of MNOK -330.2 (-108.3). The loss can largely be ascribed to exploration expenses of MNOK 334.5 (146.4). The net result for the period was MNOK -71.6 (5.6) after a positive tax expense of MNOK 264.5 (81.7). Net cash flows from operational activities amounted to MNOK -176.3 (12.5). The change was due to increased exploration activities, including the dry wells Trolla and Fongen. Investments amounted to MNOK 214.7 (176.9) in the third quarter, mainly consisting of the capitalisation of exploration wells on Grevling (PL 038D), Frigg Delta (PL 442) and Geitfjellet (PL 321). The group's liquid assets amounted to MNOK 957.4 (326.6) at the end of the quarter. Tax receivables for disbursement in 2009 have been recognised in the amount of MNOK 213.2 (632.1), while tax receivables for disbursement in 2010 have been recognised in the amount of MNOK 985.6 (165.2).

During the period, the company's share premium fund was reduced by MNOK 3,519.6 and transferred in its entirety to other equity.

The company is financially strong with an equity ratio of NOK 63 percent (53 percent) and cash, cash equivalents and tax receivables amounted to MNOK 2,155.7 (1,123.9) at the end of the period.

Total assets amounted to MNOK 5,650.1 (6,677.2) at 30 September 2009. The company has a credit facility for exploration of MNOK 1,500 with DnB NOR Bank. The credit facility has not been drawn on in 2009.

Events after the end of the quarter

On 19 October, the extraordinary general meetings of Det norske oljeselskap ASA and Aker Exploration ASA approved the merger of the two companies. The creditors have been notified, and the companies expect to complete the merger on 23 December 2009.

A new board of five members was elected by the extraordinary general meeting on 19 October 2009. Kjell Inge Røkke was elected chairman of the board.

A discovery was made on Frigg Delta in PL 442, in which Det norske has a 20 percent interest. See the separate section on Frigg Delta under Discoveries.

A discovery was also made in the Jetta prospect in PL 027D in the Jotun area. The discovery is under evaluation, and it has been decided to drill a sidetrack to determine whether or not the discovery is commercial.

Outlook

Det norske will continue the high level of exploration activities in the years ahead and, following the merger with Aker Exploration ASA, it will also increase exploration in less mature areas. The work of optimising the exploration portfolios of the two companies has started. The company has the human resources, drilling capacity and financial strength to carry out an extensive exploration programme. The prospects of proving additional resources in the months ahead are therefore deemed to be good. Det norske has made several discoveries and work is ongoing to mature them towards development and production.

Income Statement

(All figures in NOK 1,000)

	Note	Q3		01.01. - 30.09.	
		2009	2008	2009	2008
Petroleum revenues		61 420	101 774	181 739	265 992
Other operating revenues		5 997	469	9 564	5 205
Total operating revenues		67 417	102 243	191 303	271 197
Exploration expenses	2	334 547	146 443	815 765	305 922
Change in inventories		-283	70	4 343	-1 772
Production costs		35 848	34 513	108 836	81 368
Payroll and payroll-related expenses		2 270	1 989	15 880	10 457
Depreciation and amortisation	5	13 583	29 061	36 881	78 533
Other operating expenses		11 682	-1 517	18 907	7 300
Total operating expenses		397 648	210 559	1 000 613	481 810
Operating profit/loss		-330 231	-108 317	-809 309	-210 613
Interest income		10 372	12 118	40 224	37 074
Other financial income		12 544	36 687	40 969	39 152
Interest expenses		4 593	11 322	12 996	31 508
Other financial expenses		24 132	5 250	37 712	21 420
Net financial items	3	-5 809	32 233	30 485	23 298
Profit/loss before taxes		-336 040	-76 083	-778 825	-187 315
Taxes (+)/tax income (-) on ordinary profit/loss	4	-264 454	-81 689	-637 434	-177 221
Net profit/loss		-71 586	5 605	-141 391	-10 094
Weighted average no. of shares outstanding		64 925 020	64 925 020	64 925 020	64 925 020
Weighted average no. of shares fully diluted		64 925 020	64 925 020	64 925 020	64 925 020
Earnings/loss after taxes per share (adjusted for split)		(1,10)	0,09	(2,18)	(0,16)
Earnings/loss after taxes per share (adjusted for split) fully diluted		(1,10)	0,09	(2,18)	(0,16)

Balance Sheet

(All figures in NOK 1,000)

	Note	30.09.2009	30.09.2008	31.12.2008 ⁷⁾
ASSETS				
Intangible assets				
Goodwill	5	864 339	1 742 878	864 339
Capitalised exploration expenditures	5	682 835	543 555	251 544
Other intangible assets	5	1 318 139	2 480 372	1 264 624
Tangible fixed assets				
Property, plant, and equipment	5	308 181	543 550	298 054
Financial fixed assets				
Calculated tax receivable	4	985 602	165 178	
Other financial fixed assets		62 218	27 576	48 447
Total fixed assets		4 221 315	5 503 108	2 727 010
Inventories				
Inventories		15 654	11 727	14 727
Receivables				
Trade receivables		33 334	31 494	583 463
Other receivables	6	189 814	172 127	200 447
Short-term deposits		19 400		17 400
Calculated tax receivables	4	213 225	632 107	206 774
Cash and cash equivalents				
Cash and cash equivalents	7	957 352	326 628	1 468 287
Total current assets		1 428 779	1 174 083	2 491 098
TOTAL ASSETS		5 650 094	6 677 192	5 218 108

⁷⁾ Adjusted balance sheet as shown in note 4

Balance Sheet

(All figures in NOK 1,000)

	Note	30.09.2009	30.09.2008	31.12.2008 *)
EQUITY AND LIABILITIES				
Paid-in capital				
Share capital	8	12 985	12 985	12 985
Share premium			3 509 524	3 519 597
Retained earnings				
Other equity	4	3 536 843		158 637
Total Equity		3 549 828	3 522 509	3 691 219
Provisions				
Pension obligations		22 326	9 901	16 164
Deferred taxes	4	1 255 461	2 186 683	907 293
Abandonment provision		142 610	115 083	134 612
Deferred income and provisions for commitments	9	5 588	24 861	45 132
Total provisions		1 425 986	2 336 528	1 103 201
Current liabilities				
Short-term loan		-	494 638	
Trade creditors		76 771	73 250	94 287
Taxes withheld and public duties payable		8 742	7 865	12 160
Deferred income	9	47 693		
Other current liabilities	10	541 073	242 401	317 241
Total current liabilities		674 280	818 154	423 688
Total liabilities		2 100 266	3 154 682	1 526 889
TOTAL EQUITY AND LIABILITIES		5 650 094	6 677 192	5 218 108

*) Adjusted balance sheet as shown in note 4

Statement of changes in equity

(All figures in NOK 1,000)

	Note	Share capital	Share premium reserve	Minority interest	Other equity	Total equity
Equity as at 31.12.2007		12 985	3 519 597	30 725		3 563 307
Forced redemption of minority shareholders				-30 704		-30 704
Profit/loss for the period			-10 073	-21		-10 094
Equity as of 30.09.2008		12 985	3 509 524			3 522 509
Profit/loss for the period			10 073		225 516	235 588
Equity as of 31.12.2008 in the annual accounts		12 985	3 519 597		225 516	3 758 098
Correction of previous year	4				-66 879	-66 879
Corrected equity as of 31.12.2008		12 985	3 519 597		158 637	3 691 219
Reduction of share premium			-3 519 597		3 519 597	
Total profit/loss for the period					-141 391	-141 391
Equity as of 30.09.2009		12 985			3 536 843	3 549 828

Total profit/loss for the period

(All figures in NOK 1,000)

	Q3		01.01. - 30.09.	
	2009	2008	2009	2008
Profit/loss for the period	-71 586	5 605	-141 391	-10 094
Total profit/loss for the period	-71 586	5 605	-141 391	-10 094
Break-down of total profit/loss:				
Majority interests	-71 586	5 626	-141 391	-10 073
Minority interests		-21		-21
Total profit/loss for the period	-71 586	5 605	-141 391	-10 094

Cash Flow Statement

(All figures in NOK 1,000)

	Q3		01.01.- 30.09.		31.12.
	2009	2008	2009	2008	2008
Cash flow from operating activities					
Profit/loss before taxes	-336 040	-76 083	-778 825	-187 315	-416 145
Taxes paid			-1 798		-1 841
Tax refund					610 858
Depreciation and amortisation expenses	13 583	29 060	36 881	78 533	111 357
Write-downs					400 376
Expensed dry wells, capitalised previous years	7 095		18 545		124 887
Changes in abandonment liabilities	2 718	2 006	7 999	5 251	7 665
Changes in inventories, accounts payable and receivable	21 889	54 666	531 687	48 057	-485 876
Changes in net current capital and in other current balance sheet items	114 448	2 828	230 935	-188 970	-122 371
NET CASH FLOW FROM OPERATING ACTIVITIES	-176 306	12 477	45 424	-244 443	228 909
Cash flow from investment activities					
Purchase of property, plant, and equipment	-17 294	-126 215	-40 411	-228 899	-487 012
Payment related to compulsory acquisition of shares				-75 810	-75 810
Purchase of intangible assets	-197 699	-50 713	-510 268	-75 360	-144 302
Price obtained on selling property, plant and equipment	320		320		
Price obtained on selling licences					1 490 000
NET CASH FLOW FROM INVESTMENT ACTIVITIES	-214 673	-176 928	-550 359	-380 070	782 875
Cash flow from financing activities					
Paid-in share capital/capital increase					
Payment of shares			-6 000		
Payment of loan					-128 625
Short-term loan		100 161		366 013	
NET CASH FLOW FROM FINANCING ACTIVITIES		100 161	-6 000	366 013	-128 625
Net change in cash and cash equivalents	-390 980	-64 289	-510 934	-258 500	883 160
Cash and cash equivalents at start of period	1 348 332	390 916	1 468 287	585 127	585 127
CASH AND CASH EQUIVALENTS AT END OF PERIOD	957 352	326 628	957 353	326 628	1 468 287
Specification of cash and cash equivalents at end of period					
Bank deposits, etc.	951 250	302 482	951 250	302 482	1 460 176
Restricted bank deposits	6 102	5 146	6 102	5 146	8 110
Other financial investments		19 000		19 000	
Total cash and cash equivalents at end of period	957 352	326 628	957 352	326 628	1 468 287

Notes

(All figures in NOK 1,000)

This Interim Report has been prepared in accordance with IFRS, published by the IAS Board, and IAS 34 "Interim Financial Reporting". The quarterly/half-yearly report is unaudited.

Note 1: Accounting principles, changes to accounting standards and implementation of such changes

The accounting principles applied in this report are in accordance with the principles used in the annual accounts for 2008. Note 1.34 to the annual accounts, states that the company planned to implement some changes to the accounting standards from 1 January 2009. Based on the company's activities, not all these changes are relevant to the first half-year. The relevant changes are:

IFRS 8 - Operating segments

Based on the company's activities and the existing follow-up and reporting, it is still deemed to be appropriate to report all activities as one segment.

IAS 1 - Presentation of financial accounts

The revised standard entails changes in the presentation of equity. This is now divided between "Changes in equity" and "Total profit/loss".

Note 2 Exploration expenses

Specification of exploration expenses:	Q3		01.01.-30.09.	
	2009	2008	2009	2008
Seismic costs well data, field studies and other exploration expenses	41 006	6 154	78 989	63 594
Share of exploration expenses from license participation incl. seismic	38 473	125 312	204 516	150 258
Expensed capitalised wells previous years	7 095		18 545	
Expensed capitalised wells this year	233 108		455 555	16 701
Share of payroll and other operating expenses reclassified as exploration expenses	8 372	10 098	45 741	67 339
Research and development costs related to exploration activities	6 493	4 879	12 420	8 030
Total exploration expenses	334 547	146 443	815 765	305 922

Note 3 Financial items

	Q3		01.01.-30.09.	
	2009	2008	2009	2008
Interest income	10 372	12 118	40 224	37 074
Increased value of financial investments	1 100		9 625	
Currency gain	11 444	36 687	31 344	39 152
Total interest income and other financial income	22 915	48 805	81 193	76 226
Interest costs	4 191	11 161	11 790	30 770
Amortised borrowing costs	402	161	1 206	738
Currency loss	24 132	1 350	37 712	16 840
Decrease in value of financial investments		3 900		4 580
Total interest costs and other financial expenses	28 725	16 572	50 708	52 928
Net financial items	-5 809	32 233	30 485	23 298

Note 4 Taxes

Taxes for the period appear as follows:	Q3		01.01.-30.09.	
	2009	2008	2009	2008
Calculated tax receivable due to exploration-related costs	-389 129	-83 636	-985 602	-184 753
Change in deferred taxes	124 675	1 947	348 168	7 532
Total taxes (+) / tax income (-)	-264 454	-81 689	-637 434	-177 221

A full tax calculation has been carried out in accordance with the accounting principles described in the annual report for 2008. The calculated tax receivable as a result of exploration activities in 2009 is recognised as a long-term item in the balance sheet. The tax refund for this item is expected to be paid in December 2010. The calculated tax receivable as a result of exploration activities in 2008 is recognised as a current asset, and the refund is expected in December 2009.

An error was detected in the tax calculation for 2008. The error has been corrected in the opening balance for 2009 as follows:

	Closing balance 31.12.2008	Correction	Corrected balance 31.12.2008
Calculated tax receivable	213 982	-7 208	206 774
Total correction assets		-7 208	
Deferred tax	847 622	59 671	907 293
Other equity	225 516	-66 879	158 637
Total correction debt and equity		-7 208	

Note 5 Tangible assets/intangible assets

Tangible fixed assets	Fields under development	Production facilities, including wells	Machinery and equipment, etc	Total
Balance sheet value 31.12.2008	190 430	88 459	19 165	298 054
Procurement cost 31.12.2008	190 430	276 099	27 566	494 096
Additions/reclassifications	4 457	763	17 897	23 117
Disposals/reclassifications				
Procurement cost 30.06.2008	194 887	276 862	45 463	517 212
Accumulated depreciation and write-downs 30.06.2008		201 471	13 388	214 859
Balance sheet value 30.06.2008	194 887	75 391	32 075	302 354
Procurement cost 30.06.2008	194 887	276 862	45 463	517 212
Additions/reclassifications	338	13 494	3 462	17 294
Disposals/reclassifications			320	320
Procurement cost 30.09.2009	195 225	290 356	48 605	534 186
Accumulated depreciation and write-downs 30.09.2009		209 573	16 433	226 005
Balance sheet value 30.09.2009	195 225	80 784	32 173	308 181
Depreciation Q3		8 102	3 042	11 144
Depreciation in 2009		21 932	8 031	29 964

Production facilities under development are depreciated from production start-up. Production facilities, wells included, are depreciated in accordance with the production unit method. Machinery, equipment, etc. are depreciated linearly over their lifetime, 3-5 years. Abandonment assets are included as part of the procurement cost on production installations in the table above.

Other intangible assets					
Intangible assets	Licenses	Software	Exploration assets	Goodwill	Total
Balance sheet value 31.12.2008	1 251 637	12 987	251 544	864 339	2 380 507
Procurement cost 31.12.2008	1 613 468	28 768	251 544	1 129 556	3 023 337
Additions/reclassifications	55 997	3 343	531 988		591 328
Disposals/reclassifications			290 211		290 211
Procurement cost 30.06.2008	1 669 465	32 112	493 321	1 129 556	3 324 455
Accumulated depreciation and write-downs 30.06.2008	362 526	19 566		265 217	647 309
Balance sheet value 30.06.2008	1 306 940	12 546	493 321	864 339	2 677 146
Procurement cost 30.06.2008	1 669 465	32 112	493 321	1 129 556	3 324 455
Additions/reclassifications	876	216	444 129		445 221
Disposals/reclassifications			254 616		254 616
Procurement cost 30.09.2009	1 670 341	32 327	682 835	1 129 556	3 515 060
Accumulated depreciation and write-downs 30.09.2009	363 032	21 498		265 217	649 747
Balance sheet value 30.09.2009	1 307 309	10 829	682 835	864 339	2 865 313
Depreciation Q3	506	1 932			2 439
Depreciation in 2009	1 201	5 717			6 918
Reconciliation of depreciation in the income statement:					
Depreciation of tangible fixed assets					11 144
Depreciation of intangible assets					2 439
Total depreciation in the income statement					13 583

Software is depreciated linearly over the software's lifetime, which is three years.

Fields under development include an amount of EUR 13.5 million relating to Frøy. There is a dispute in the licence concerning whether this expense should be covered by Det norske oljeselskap in its entirety or divided between the partners in the license. For further information, see note 11.

Note 6 Other short-term receivables

	30.09.2009	30.09.2008	31.12.2008
Prepayments, including rig prepayments	28 361	53 757	86 079
VAT refund	12 105	13 009	7 839
Underlift (retained earnings)	5 190	15 375	4 242
Garantee account, unsecured pension scheme	4 463	3 383	3 653
Other receivables, including receivables in operator licenses	139 696	86 603	98 634
Total other short-term receivables	189 814	172 127	200 447

Note 7 Cash and cash equivalents

The item "Cash and cash equivalents" comprises bank deposits and short-term placements which are a part of the company's transaction liquidity.

Spesifikasjon av betalingsmidler	30.09.2009	30.09.2008	31.12.2008
Bank deposits	951 250	302 482	1 460 176
Restricted bank deposits	6 102	5 146	8 110
Current investments		19 000	
Total cash and cash equivalents	957 352	326 628	1 468 287
Unused overdraft facility, exploration facility loan	1 138 886	257 421	203 283

Note 8 Share capital

	30.09.2009	30.09.2008	31.12.2008
Share capital	12 985	12 985	12 985
Total number of shares	64 925	64 925	64 925
Nominal value per share in NOK	0,20	0,20	0,20

Note 9 Deferred income and other obligations

Together with five other oil companies, Det norske is part of a consortium which has secured a three-year rig contract for the drilling rig Bredford Dolphin (1,095 days). Together, the companies have undertaken to employ the rig for 945 days. In co-operation with another company, Det norske has guaranteed for the commitment pertaining to the remaining 150 days. As compensation for this liability, Det norske will receive a payment of USD 10,000 per day for the first 945 days of drilling. The amount is paid into an Escrow Account and serves as security for the obligations under the rig contract. The revenue will be taken to income when it is no longer probable that Det norske has such an obligation. In Q3, this entry is reclassified from long-term liabilities to short-term liabilities.

	30.09.2009	30.09.2008	31.12.2008
Deferred income - long-term		24 861	38 669
Deferred income - short-term	47 693		

Note 10 Other current liabilities

	30.09.2009	30.09.2008	31.12.2008
Short-term debt related to license cash calls	48 058	66 274	32 910
Share of other current liabilities from licenses	379 973	119 704	154 750
Other current liabilities	113 042	56 423	129 582
Total current liabilities	541 073	242 401	317 241

Note 11 Contingent liability

In order to secure progress in the Frøy Project (PL 364), Det norske accepted commitments in relation to the engineering services contractor and other commitments relating to the contractor's subcontractors during the period before 1 October 2008. There is a dispute in the licence concerning whether this expense should be covered by Det norske in its entirety or divided between the licensees, Premier Oil Norge AS and Det norske. The disputed amount totals EUR 13.5 million. It is included under "Tangible fixed assets - Fields under development".

In addition to the above-mentioned amount of EUR 13.5 million, there is a dispute between Det norske and the contractor concerning coverage of contract overruns totalling EUR 3.2 million. The company has not made any provision for this possible liability.

Note 12 Changes in the licence portfolio

	30.09.2009	30.06.2009	31.03.2009	31.12.2008
PL 027D	35,0 %	35,0 %	10,0 %	10,0 %
PL 038D	30,0 %	0,0 %	0,0 %	0,0 %
PL 102C	10 %	10,0 %	0,0 %	0,0 %
PL 169C	57,0 %	57,0 %	0,0 %	0,0 %
PL 265	20,0 %	20,0 %	30,0 %	30,0 %
PL 387**	0,0 %	0,0 %	30,0 %	30,0 %
PL 408	100,0 %	100,0 %	100,0 %	70,0 %
PL 490	10,0 %	20,0 %	20,0 %	0,0 %
PL 491	20,0 %	40,0 %	40,0 %	40,0 %
PL 494*	30,0 %	30,0 %	30,0 %	0,0 %
PL 497*	35,0 %	35,0 %	35,0 %	0,0 %
PL 500*	35,0 %	35,0 %	35,0 %	0,0 %
PL 502*	22,2 %	22,2 %	33,3 %	0,0 %
PL 504*	58,5 %	58,5 %	58,5 %	0,0 %
PL 512*	30,0 %	30,0 %	30,0 %	0,0 %
PL 533	20,0 %	20,0 %	0,0 %	0,0 %

* Awarded in the 2008 APA licensing round.

** Relinquished

In the 20th licensing round, the company was awarded a 20 percent interest in PL 533.

Through an agreement with ExxonMobil, Det norske will increase its license interest in PL 027D to 47% in return for carrying ExxonMobil's 13% share of the costs of the Jetta well. The transaction is contingent on approval from the authorities.

Note 13 Results from previous interim reports

	2009			2008				2007	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Operating revenues	67 417	66 761	57 125	363 872	102 243	89 471	79 483	55 625	19 434
Exploration expenses	334 547	416 061	65 158	238 551	146 443	102 572	56 907	122 836	33 127
Change in inventories	-283	665	3 961	-1 266	70	-1 499	-343	2 498	-2 686
Production costs	35 848	37 375	35 612	44 289	34 513	23 486	23 369	9 747	10 897
Payroll and payroll-related expenses	2 270	6 209	7 401	2 177	1 989	1 549	6 919	10 281	135
Depreciation and amortisation	13 583	12 029	11 269	32 823	29 061	24 217	25 255	17 488	5 191
Write-downs				400 376					
Other operating expenses	11 682	5 013	2 212	8 282	-1 517	4 160	4 658	4 978	5 475
Operating expenses	397 648	477 352	125 613	725 231	210 559	154 484	116 766	167 829	52 138
Operating profit/loss	-330 231	-410 591	-68 488	-361 359	-108 317	-65 013	-37 283	-112 203	-32 704
Net financial items	-5 809	9 905	26 388	132 571	32 233	-1 427	-7 508	-4 480	-1 115
Pre-tax profit/loss	-336 040	-400 685	-42 100	-228 788	-76 083	-66 440	-44 791	-116 684	-33 819
Taxes	-264 454	-323 598	-49 381	-464 419	-81 689	-59 705	-35 827	-97 316	-28 722
Net profit/loss	-71 586	-77 087	7 282	235 631	5 605	-6 735	-8 964	-19 368	-5 097

Note 14 Events after the balance sheet date

One of the parties in a licence have not fulfilled its obligation to pay necessary cash requirements. In accordance with the joint operating agreement for the licence, Det norske have a jointly and severally liability to cover its pro rata share of the default. If the default does not cease, Det norske's maximum exposure pre tax, is estimated to approximately NOK 40 million.



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