

DVD

3030 DVD AS
Q3 2026

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Comments from the Board of directors

Main events

On 10 September 2026, the sale of the Drillship to Eldorado Drilling AS was completed. The transaction proceeds were subsequently distributed through the Company's Maltese subsidiaries, Deep Value Driller Limited and Deep Value Driller Holding Limited, to the Company. Following repayment of the debt, substantially all available funds have in October been distributed to shareholders as an extraordinary dividend of NOK 20.60 per share. Total dividends paid by the Company since incorporation consequently amount to NOK 30.30 per share, as reflected in the Company's new name, 3030 DVD AS.

The Group retains an inventory of spare parts of unknown market value. The inventory will be promoted actively for sale to be converted into cash. A cash reserve has also been retained to cover the costs related to the liquidation of the Company's two wholly owned Maltese subsidiaries and tax liabilities in Malta and Norway.

The liquidation of the Maltese subsidiaries does not extend to 3030 DVD AS, which will continue as a corporate entity. The Board will continue evaluating strategic alternatives for the Company, including value-enhancing initiatives and potential investments, with the intention of establishing an alternative business model. The Board is in discussions with interests within O&G, O&G Services and other maritime industries. The Board will present a plan to the shareholders if or when we have agreed a strategy / deal that we believe is value enhancing for the shareholders.

Financial statement

Q3 2026

Interim Consolidated Profit and Loss (P&L) Statement

Unaudited amounts in USD

Operating income and operating expenses	Note	Q3 - 2026	Q3 - 2025	YTD 2026	YTD 2025
Daily rate		2 630 921	13 800 000	27 418 421	40 950 000
Other income		4 410 382	-	4 459 251	3 221 355
Gain on sale of assets	2	215 820 317	-	215 820 317	-
Total Income		222 861 621	13 800 000	247 697 989	44 171 355
Cost of goods		(4 221 520)	-	(4 221 520)	-
Operational cost		(3 098 505)	(798 831)	(4 318 475)	(2 212 272)
Employee benefits expenses		(166 289)	(144 186)	(515 672)	(320 276)
Depreciation and amortisation expenses	2	(3 180 115)	(4 173 128)	(11 526 372)	(12 522 104)
Other expenses		(229 440)	(27 068)	(451 672)	(417 546)
Total expenses		(10 895 870)	(5 143 213)	(21 033 711)	(15 472 198)
Operating profit (loss)		211 965 751	8 656 787	226 664 278	28 699 157
Operating profit (loss) before depreciation (EBITDA)		215 145 866	12 829 915	238 190 649	41 221 261
Financial income and expenses					
Financial income		585 552	198 581	831 472	748 713
Financial expenses		(3 369 148)	(3 002 488)	(8 830 964)	(9 700 085)
Net financial items	3	(2 783 596)	(2 803 908)	(7 999 492)	(8 951 372)
Net profit (loss) before tax		209 182 155	5 852 880	218 664 786	19 747 785
Income tax for the period	4	(2 141 702)	(21 921)	(2 307 123)	529 227
Profit (loss) for the period		207 040 453	5 830 959	216 357 663	20 277 012
Transferred to retained earnings		207 040 453	5 830 959	216 357 663	20 277 012

Financial statement

Q3 2026

Interim Consolidated statement of Financial Position			
Amounts in USD		Unaudited	Audited
Assets	Note	30 September 2026	31 December 2025
Non-current assets			
Property, plant and equipment			
Ships	2	-	54 407 225
Reactivation project cost	2	-	36 863 240
Total property, plant and equipment	2	-	91 270 465
Total fixed assets		-	91 270 465
Current assets			
Inventories		-	799 446
Debtors			
Other short-term receivables		779 042	5 734 885
Total receivables		779 042	5 734 885
Cash and cash equivalents		215 648 758	14 495 405
Total current assets		216 427 801	21 029 736
Total assets		216 427 801	112 300 201

Interim Consolidated statement of Financial Position			
Amounts in USD		Unaudited	Audited
Equity and liabilities	Note	30 September 2026	31 December 2025
Equity			
Paid-in capital			
Share capital	5,6	1 083 131	1 083 131
Treasury stock	5	-	(3 519)
Other paid-up equity	5	496 934	393 538
Total paid-up equity		1 580 066	1 473 151
Retained earnings			
Retained earnings (uncovered loss)	5	8 467 513	6 519 678
Total retained earnings		8 467 513	6 519 678
Total equity		10 047 579	7 992 829
Liabilities			
Long-term liabilities			
Deferred tax liabilities	4	226 038	600 313
Liabilities to financial institutions	3	-	101 387 000
Total Long-term liabilities		226 038	101 987 313
Current liabilities			
Payable tax	4	3 433 122	1 810 166
Trade payables		275 194	179 837
Other current liabilities		1 805 108	330 056
Provision for dividends		200 640 759	-
Total current liabilities		206 154 184	2 320 059
Total liabilities		206 380 222	104 307 371
Total equity and liabilities		216 427 802	112 300 201

Financial statement

Q3 2026

Interim Consolidated Indirect Cash Flow

Unaudited amounts in USD

NRS Indirect method	YTD 2026	YTD 2025
Cash Flow from operating activities		
Profit (loss) before tax	218 664 786	19 747 785
<u>Adjustments to:</u>		
Ordinary depreciation	11 526 372	12 522 104
Gain on sale of assets	(215 820 317)	-
Finance expenses	1 166 635	-
Changes in inventories	799 446	295 643
Changes other short-term receivables	4 955 842	5 328 585
Changes in trade payable	95 357	(64 270)
Changes in other accrual items	(3 427 804)	(3 287 741)
Income tax paid	(1 058 443)	(2 062 541)
Net cash flows from operating activities	16 901 874	32 479 565
Cash flow from investment activities		
Gross proceeds from sale of fixed assets	297 000 000	-
Transaction expenses from sale of fixed assets	(110 589)	-
Net cash flow from investment activities	296 889 411	-
Cash flow from financing activities		
Proceeds from equity	106 915	1 119 195
Distribution of share premium	-	(18 588 941)
Payment of dividends	(10 191 212)	-
Loan repayment	(101 387 000)	(12 501 000)
Debt extinguishment costs	(1 166 635)	-
Net cash flow from financing activities	(112 637 932)	(29 970 746)
Net change in cash and cash equivalents	201 153 353	2 508 819
Cash and cash equivalents at the end of period	215 648 758	14 914 403

NOTES to the Financial statements Q3 2026

Notes to the Financial statements

Note 1: Summary of Significant Accounting Policies

Company overview

3030 DVD AS is a company which purpose is contracting, managing and owning drilling rigs.

Basis for preparation

The interim report, which has not been audited by the Company's independent auditor, has been prepared in compliance with the provisions laid down in the Norwegian Accounting Act NRS 11 and generally accepted accounting principles in Norway.

NOTES to the Financial statements Q3 2026

Note 2: Fixed assets	Drill ship	Reactivation project costs	Total
Acquisition at 31 December 2025	68 663 387	66 560 551	135 223 938
Additions in 2026	-	-	-
Acquisition cost at 30 September 2026	68 663 387	66 560 551	135 223 938
Opening book value 2026	54 407 225	36 863 240	91 270 465
Depreciation & amortisation 2026	(2 217 473)	(9 308 899)	(11 526 372)
Accumulated depreciation & amortisation	(16 473 635)	(39 006 209)	(55 479 844)
Sale of assets	(52 189 752)	(27 554 341)	(79 744 094)
Closing Book Value 30 September 2026	-	-	-

The group sold the Deep Value Driller drill ship to Eldorado Drilling in September 2026, for a gross consideration of USD 297 million. All material rights and obligations related to the vessel have been transferred

	Total
Gross sale price	297 000 000
Transaction expenses	(1 435 589)
Book value of assets	(79 744 094)
Gain on sale of drill ship	215 820 317
Fuel and lube oils, sales price	4 221 520

NOTES to the Financial statements Q3 2026

Note 3: Long-term liabilities

On September 10 2026, the loan facility of 125 million USD was paid back in full, following the sale of the Deep Value Driller drill ship.

Note 4: Tax

Estimated tax expense (YTD)	Norway (22%)	Malta (5%)	Total
Tax charge	441 933	2 239 464	2 681 397
Changes in deferred tax	(374 274)	-	(374 274)
Total tax expense (YTD)	67 659	2 239 464	2 307 123

Payable tax in the balance

Payable tax on last year's result	1 058 443	751 725	1 810 168
Tax paid	(1 058 443)	-	(1 058 443)
Payable tax on this year's result	441 933	2 239 464	2 681 397
Total payable tax as of 30 September 2026	441 933	2 991 189	3 433 122

NOTES to the Financial statements Q3 2026

Note 5: Shareholders' equity	Share capital	Own Stock	Other paid-up equity	Retained earnings	Total
Opening balance 1 January 2026	1 083 131	(3 519)	393 538	6 519 678	7 992 829
Sale of own stocks	-	3 519	103 396	-	106 915
Dividends paid	-	-	-	(10 191 212)	(10 191 212)
Provision for dividends	-	-	-	(204 218 616)	(204 218 616)
Profit for the period	-	-	-	216 357 663	216 357 663
Closing balance 30 September 2026	1 083 131	-	496 934	8 467 514	10 047 578

NOTES to the Financial statements Q3 2026

Note 6: Shareholders above 1% as of 30 September 2026		
Shareholders	Ordinary	Share of votes
UTHALDEN AS	13 015 279	13,92 %
SOLAN CAPITAL AS	11 133 333	11,91 %
ALDEN AS	3 311 617	3,54 %
ØSTLANDSKE PENSJONISTBOLIGER AS	3 134 017	3,35 %
CIPRIANO AS	3 092 931	3,31 %
Goldman Sachs & Co. LLC	3 026 014	3,24 %
SCAN CHEMICALS AS	2 900 000	3,10 %
NORDNET LIVSFORSIKRING AS	2 624 048	2,81 %
CAMACA AS	2 072 750	2,22 %
HORTULAN AS	2 000 000	2,14 %
BofA Securities, Inc.	1 964 309	2,10 %
ARVO INVEST AS	1 650 398	1,76 %
ALCANCIA CAPITAL AS	1 500 000	1,60 %
A HOLDINGS AS	1 369 494	1,46 %
SONGA CAPITAL AS	1 255 309	1,34 %
MELESIO INVEST AS	1 030 591	1,10 %
TTC INVEST AS	1 000 000	1,07 %
HØGSET HOLDING AS	1 000 000	1,07 %
THABO ENERGY AS	1 000 000	1,07 %
J J UGLAND HOLDING AS	970 000	1,04 %
CMDC AS	962 810	1,03 %
Total	60 012 900	64,18 %
Others (interest < 1 %)	33 495 433	35,82 %
Total	93 508 333	100 %

Disclaimer

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