

Petrofac International Ltd

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2016

8 PROPERTY, PLANT AND EQUIPMENT

	Oil and gas assets US\$ '000	Land, buildings and leasehold improvements US\$ '000	Plant and equipment US\$ '000	Vehicles US\$ '000	Office furniture and equipment US\$ '000	Assets under construction US\$ '000	Total US\$ '000
Cost:							
At 1 January 2016	692,288	334,220	27,762	22,853	120,249	289,994	1,487,366
Additions	17,239	36,917	453	1,025	4,432	81,245	141,311
Revision to decommissioning estimates	(97,089)	-	-	-	-	-	(97,089)
Adjustments/ Reclassifications	-	-	-	-	(2,373)	(2,274)	(4,647)
Transfers to assets held for sale	(85,769)	-	-	-	-	-	(85,769)
Transfer from assets under construction	-	10,390	-	-	-	(10,390)	-
Disposals	-	(35,357)	(149)	(1,072)	(634)	-	(37,212)
Write-off	-	(4,911)	-	-	-	-	(4,911)
Exchange difference	-	(131)	(306)	(383)	(879)	-	(1,699)
At 31 December 2016	526,669	341,128	27,760	22,423	120,795	358,575	1,397,350
Depreciation:							
At 1 January 2016	212,734	191,430	23,711	20,422	86,703	-	535,000
Charge for the year	23,972	34,135	1,220	1,539	14,151	-	75,017
Adjustments/ Reclassifications	-	-	-	-	(2,373)	-	(2,373)
Transfers to assets held for sale	(37,743)	-	-	-	-	-	(37,743)
Disposals	-	(33,236)	(149)	(1,038)	(438)	-	(34,861)
Write-off	-	(3,338)	-	-	-	-	(3,338)
Exchange difference	-	(100)	(316)	(321)	(893)	-	(1,630)
At 31 December 2016	198,963	188,891	24,466	20,602	97,150	-	530,072
Net carrying amount:							
At 31 December 2016	327,706	152,237	3,294	1,821	23,645	358,575	867,278