INTERIM RESULTS FOR THE PERIOD ENDED JUNE 30, 2010

Highlights

- Golar LNG Energy reports a net loss of $7.3 million and operating income before depreciation and amortisation of $2.6 million
- Weak spot LNG shipping market during Q2 but recent tightening
- Golar Commodities progressing well toward becoming fully operational and in August executed their first trade
- Golar LNG Energy short listed for West Java FSRU bid
- Golar Freeze FSRU transferred back to Golar LNG Limited

Financial Review

Golar LNG Energy Limited ("Golar Energy" or the "Company") reports a net loss of $7.3 million and operating income before depreciation, amortisation and gain arising on asset transfer of $2.6 million for the three months ended 30 June, 2010 (the "second quarter").

Revenues in the second quarter at $14.5 million were in line with $14.5 million for the first quarter of 2010 (the "first quarter"). Revenue has benefited from a contribution from the Golar Freeze charter for part of the quarter prior to its transfer back to Golar LNG Limited ("Golar LNG"). This is offset by a weaker performance from vessels operating in the spot market. As a result overall utilisation for the second quarter was down at 42% compared to 50% for the first quarter and second quarter average daily time charter equivalents ("TCEs") were down at $12,615 (excluding the contribution from Golar Freeze) compared to a first quarter TCE of $16,795.

Voyage expenses and operating expenses were lower than the first quarter by a combined $2.4 million whilst admin expenses were higher by $1.7 million.

Net interest expense for the second quarter at $3.9 million was up from $3.7 million in the first quarter due to a small increase in LIBOR.

The net gain on sale of investee of $0.7 million represents the sale of 2.8 million LNG Limited shares for a total consideration of $1.4 million.

The net gain on asset transfer of $3.5m relates to a gain arising on the part extinguishment of the sellers credit in respect of the transfer of Golar Freeze back to Golar LNG, which results from depreciation charged in Golar Energy's income statement from the date of acquisition in August 2009 until the transfer back to Golar LNG in June 2010.

Whilst the economic ownership of the Golar Freeze has transferred to Golar LNG via agreements between the companies there remains a lease from the lessor bank to Golar Energy and a corresponding agreement between Golar Energy and Golar LNG. Therefore Golar Energy retains a lease obligation, capital lease asset and cash deposit in respect of the Golar Freeze together with the remaining part of the original sellers credit.

The Company reports revenues of $29.0 million and a net loss of $18.2 million for the six months ended June 30, 2010.

Financing, corporate and other matters

During the quarter Golar Energy announced that it was establishing a new subsidiary, Golar Commodities, which would position Golar Energy in the market for managing and trading LNG cargoes. Activities will include structured services to outside customers (such as risk management services), arbitrage activities as well as proprietary trading. Since the announcement, the team has made good progress setting up operations for the new subsidiary. The team currently numbers nine, based in Tulsa Oklahoma, London and Bermuda, and offices and systems are well under way to being fully operational. Golar Commodities is in detailed discussions with financial institutions with regards to the provision of credit lines. Golar Commodities has also just recently entered into their first cargo transaction and expect to increase activity from September onwards

The joint venture company Golar Wilhelmsen Management A.S. ("GWM"), established with Wilhelmsen Ship Management (Norway) A.S. was incorporated in May 2010. It is the intention that all Golar LNG and Golar Energy carriers and FSRU's will be managed by GWM and the process of transfer of management has progressed to the stage where actual handover of management for the first vessel took place in mid August. The management handover for the whole fleet is scheduled to be completed in September. Also during the quarter the ownership of Golar Management Ltd, the Company’s in house manager and GWM joint venture partner, transferred to Golar Energy. By bringing the fleet together under one manager, Golar Energy will have better control over and more day-to-day involvement with the technical operation of, in particular, the Company’s FSRU’s.

The Company announced during the quarter its intention to buy back up to a maximum of 5,000,000 of its own shares. To date the Company has acquired a total 483,627 of its own shares.

Operational Review

Shipping

The LNG shipping market during the second quarter by and large followed the format of the first quarter with too many idle vessels chasing too few cargoes for short voyages at depressed rates. However, by the quarter end, vessel availability in all markets was tightening amid new supplies and emerging smaller buyers that in aggregate, helped to absorb excess production.

Retaining some LNG onboard after discharge (heel), at relatively low cost in comparison with fuel oil prices, became important as vessels repositioned speculatively to active supply locations in order to remain cold (i.e. ready to accept LNG) and seek charter opportunities and to mitigate against high positioning costs.

Looking forward, indications for the third and fourth quarters of 2010 are that the current LNG over supply will continue with more cargoes entering the market faster than can be absorbed in the short to medium term. This is likely to result in a larger spot market with newer entrants becoming more active. With more market liquidity there is an increased possibility of traders taking new logistical positions such as short and medium term charters as well as regasification capacity.

Market sentiment for ship utilisation is firming with recent cargoes unable to find tonnage to market and charterers becoming more likely to exercise options to extend the capacity they currently hold. Consequently rates are likely to move up although lower than expected gas prices in some markets may place a cap on what could otherwise be large rate hikes relative to recent levels. Spot requirements continue to surface both East and West of Suez and this looks likely to continue to the year end.

Currently all Golar spot market vessels are employed with the earliest redeliveries likely to be towards the end of the third quarter.

The current global fleet stands at 358, (including regas and lay-up vessels) and there are 28 vessels on order.

Regasification

A steady stream of new enquiry for floating storage and regasification projects continues. Every quarter sees Golar's development team contacted about new projects. Numerous projects are also starting to appear more concrete with project developers achieving new milestones. Some of the more notable recent developments include:

- **Indonesia (West Java):** Golar is one of three parties remaining in the tender process. The final evaluation of commercial bids is underway with an expectation of a final award decision in the near future.
- **Indonesia (Sumatra):** The project reportedly reached a positive project milestone with the appointment of Foster Wheeler as the Project Manager ("PMC"). The project appears on track for a Q4 2010 tender.
- **Uruguay:** Foster Wheeler Iberia has progressed significantly on their study to define the tender scope. There are indications this tender may be launched in Q4 2010.

In addition to projects more widely reported in the market, numerous other opportunities are being worked by the Golar Energy team. In this regard, Golar Energy remains very optimistic that the market for FSRUs will only grow and that the Company is well positioned to take advantage of that growth.

Market

Earlier in the second quarter supply side underperformance was still the biggest factor in limiting LNG to European markets. Production shortfalls in a number of locations and start-up problems in others, removed approximately 15.5 mt/yr from the supply chain. Nigerian and Norwegian supplies have subsequently recovered, although a shortage of feedstock gas continues to limit output from Damietta in Egypt.

Sharply rising supply volumes of LNG worldwide and the surge in North American gas production combined with a global recession significantly reducing worldwide gas demand, has created a global oversupply of gas. By early May U.S. markets were "swimming" in gas even with U.S. industrial demand showing signs of recovery. Non U.S. markets showed a high capacity to absorb additional volumes as summer peaking markets became a growing force for market balance and a counter to the lack of cargoes entering the U.S. due to price disadvantage against other markets. Mexico's Costa Azul, Kuwait, Brazil, Chile and Argentina all received cargoes.

European market pricing has been volatile, driven by a cool spring as well as field and infrastructure maintenance. Even in summer, when demand is approximately 50% of winter peak, European markets have traded through wide ranges and have been the preferred location after Asian demand is met. The UK saw unusually high gas demand over summer with much of this increase being met through LNG imports.

Asian Markets were also 'heating-up' towards the end of the quarter and buyers continue to seek cargoes for October and November deliveries although signs are that Japanese buyers may be holding off in expectation that a falling NBP may reduce Asian prices. Other major buyers were CPC and CNOOC. Kogas and CPC are both reportedly looking for a number of winter cargoes. Imports across Asia in the first 6 months of the year were running 16% up on the 1st six months of 2009.

Outlook

The over-supply of LNG has been maintained during the quarter and may increase further with additional LNG trains coming on stream later this year and early next. However, as the world recovers from recession gas demand will increase. Additionally there are potential major cost savings available for power companies by switching fuels from oil to gas and with the added environmental benefits and significant gas reserves worldwide increasing gas demand is likely to continue. This leads to increased transportation demand and the need for cost effective solutions for importing natural gas.

The winter market is approaching and we have over the last month seen that the market has strengthened. Given steadily increasing LNG supply and demand and the fact that by the end of the year the LNG carrier order book will stand at only approximately 3% of the total fleet, the Board believes that we will see an improved shipping market over next 12-18 months as compared to the previous 12 months.

In order to cope with the increase in consumption and proliferation of LNG there will need to be further development of the logistics to deliver it to markets and Golar Energy is therefore highly focused on continuing to develop new LNG midstream solutions for its customers. The Company's Moss type tankers are particularly well suited for these projects both from a quality and cost point of view.

New floating regasification opportunities are coming to the surface every month and although it takes time to develop such projects, some of them will in time come to fruition. Based on feedback from some of the projects Golar Energy is involved in the Company believes it is extremely competitive in the market and the Board believes that Golar Energy is well positioned to secure new contracts.

The Golar Commodities trading team is in place and as noted above has transacted their first cargo trade. The Company believes that the timing for setting up the entity is optimal in terms the development of LNG trading. There are also clear synergies between the trading division and the shipping and project development side of the business which Golar expects to take advantage of.

LNG shipping rates have recovered from very low levels in the second quarter to in the region of $30,000 to $40,000 per day currently and this will positively impact earnings in the third quarter. With cash of $98.5 million as at June 30, 2010, current market rates approaching break even levels and strong support from the major shareholder the Board feels the Company has good flexibility to grow and complete existing projects without relying on raising additional equity.

The Board is disappointed with the development in the Company's share price since the IPO last August. However, the recent rate improvements in the short-term market, the good progress in the FSRU business and the commencement of Golar Commodities operations should have a positive effect on earnings. The Board is hopeful that this increase in earnings will increase interest in the Company's shares.

Operating results for the third quarter are expected to show clear improvement from the second quarter.

Forward Looking Statements

This press release contains forward looking statements. These statements are based upon various assumptions, many of which are based, in turn, upon further assumptions, including examination of historical operating trends made by the management of Golar LNG Energy. Although Golar LNG Energy believes that these assumptions were reasonable when made, because assumptions are inherently subject to significant uncertainties and contingencies, which are difficult or impossible to predict and are beyond its control, Golar LNG Energy cannot give assurance that it will achieve or accomplish these expectations, beliefs or intentions.

Included among the factors that, in the Company's view, could cause actual results to differ materially from the forward looking statements contained in this press release are the following: inability of the Company to obtain financing for the new building vessels at all or on favourable terms; changes in demand; a material decline or prolonged weakness in rates for LNG carriers; political events affecting production in areas in which natural gas is produced and demand for natural gas in areas to which our vessels deliver; changes in demand for natural gas generally or in particular regions; changes in the financial stability of our major customers; adoption of new rules and regulations applicable to LNG carriers and FSRU's; actions taken by regulatory authorities that may prohibit the access of LNG carriers or FSRU's to various ports; our inability to achieve successful utilisation of our expanded fleet and inability to expand beyond the carriage of LNG; increases in costs including: crew wages, insurance, provisions, repairs and maintenance; changes in general domestic and international political conditions; the current turmoil in the global financial markets and deterioration thereof; changes in applicable maintenance or regulatory standards that could affect our anticipated dry-docking or maintenance and repair costs; our ability to timely complete our FSRU conversions; failure of shipyards to comply with delivery schedules on a timely basis and other factors listed from time to time in subsequent announcements and reports. Nothing contained in this press release shall constitute an offer of any securities for sale.

August 26, 2010
The Board of Directors
Golar LNG Energy Limited
Hamilton, Bermuda

Questions should be directed to:

Golar Energy Management Ltd
Oscar Spieler: CEO - +65 6296 5518
Golar Management Ltd - +44 207 063 7900:
Graham Robjohns: CFO

Golar LNG ENERGY Limited

SECOND QUARTER CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

INCOME STATEMENT	**2010**	**2010**	**2010**	**2009**
(in thousands of $)	**Apr - June** *unaudited*	**Jan - Mar** *unaudited*	**Jan - June** *unaudited*	**Jul – Dec** *audited*
Operating revenues	**14,498**	**14,541**	**29,039**	**33,867**
Vessel and charterhire operating expenses	5,059	5,885	10,944	10,569
Voyage expenses	3,909	5,472	9,381	3,809
Administrative expenses	2,932	1,191	4,123	6,380
Depreciation and amortisation	9,569	9,133	18,702	14,174
Gain arising on transfer of asset to parent	(3,517)	-	(3,517)	-
Total operating expenses	**17,952**	**21,681**	**39,633**	**34,932**
Operating loss	**(3,454)**	**(7,140)**	**(10,594)**	**(1,065)**
Gain on sale of available for sale securities	658	762	1,420	-
Financial income (expenses)				
Interest income	1,125	1,111	2,236	2,229
Interest expense	(5,004)	(4,795)	(9,799)	(9,011)
Other financial items	(109)	(409)	(518)	504
Loss before taxes, equity in net earnings of associates and non-controlling interests	**(6,784)**	**(10,471)**	**(17,255)**	**(7,343)**
Taxes	(151)	(45)	(196)	(120)
Equity in net earnings of investees	(323)	(402)	(725)	(3,140)
Gain on sale of investee	-	-	-	8,355
Net loss	**(7,258)**	**(10,918)**	**(18,176)**	**(2,248)**
Basic (loss)/ earnings per share ($)	$ (0.03)	$ (0.05)	$ (0.08)	$ (0.01)

Footnotes

1. Golar Energy was incorporated on June 22, 2009. The company was dormant until August 12, 2009, being the completion date of the corporate restructuring whereby it acquired the interests in wholly owned subsidiaries and certain other assets of Golar LNG.

The accompanying notes are an integral part of this condensed consolidated interim financial information.

SECOND QUARTER CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

Statement of Comprehensive Income *(in thousands of $)*	**2010** **Apr - Jun** *unaudited*	**2010** **Jan - Mar** *unaudited*	**2010** **Jan - June** *unaudited*	**2009** **Aug - Dec** *audited*
Net loss attributable to Golar LNG	**(7,258)**	**(10,918)**	**(18,176)**	**(2,248)**
Other comprehensive (loss) income, net of tax:				
Unrealized (losses) gains on marketable securities held by the Company and investee	(2,438)	(7,518)	(9,956)	9,942
Unrealized net loss on qualifying cash flow hedging instruments	(3,529)	(1,664)	(5,193)	(1,237)
Other comprehensive (loss)/income	(5,967)	(9,182)	(15,149)	8,705
Comprehensive (loss)/income	(13,225)	(20,100)	(33,325)	6,457

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SECOND QUARTER CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

BALANCE SHEET	**2010**	**2010**	**2009**
(in thousands of $)	**Jun-30**	**Mar-31**	**Dec-31**
	unaudited	*unaudited*	*audited*
ASSETS			
Short-term			
Cash and cash equivalents	98,488	34,819	70,761
Restricted cash and short-term investments	17,817	12,875	16,726
Other current assets	14,089	9,078	12,376
Amounts due from related parties	511	79,425	58,201
Long-term			
Restricted cash	298,363	311,064	342,868
Equity in net assets of non-consolidated investees	20,653	20,923	21,244
Vessels and equipment, net	776,832	900,182	904,024
Other long-term assets	23,369	29,099	31,157
Total assets	**1,250,122**	**1,397,465**	**1,457,357**
LIABILITIES AND STOCKHOLDERS' EQUITY			
Short-term			
Current portion of long-term debt	55,674	42,436	42,990
Current portion of capital lease obligations	15,502	16,743	4,751
Other current liabilities	36,077	38,967	40,089
Amounts due to related parties	44,015	120,003	100,570
Long-term			
Long-term debt	298,175	357,439	367,909
Long-term capital lease obligations	387,678	394,918	452,695
Other long-term liabilities	16,551	14,207	15,768
Equity			
Stockholders' equity	396,450	412,752	432,585
Non-controlling interest			
Total liabilities and stockholders' equity	**1,250,122**	**1,397,465**	**1,457,357**

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Golar LNG ENERGY Limited

SECOND QUARTER CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

STATEMENT OF CASH FLOWS *(in thousands of $)*	**2010** **Apr – Jun** *unaudited*	**2010** **Jan – Mar** *unaudited*	**2010** **Jan – Jun** *unaudited*	**2009** **Jul – Dec** *audited*
OPERATING ACTIVITIES				
Net (loss)/ income	**(7,258)**	**(10,918)**	**(18,176)**	**(2,248)**
Adjustments to reconcile net (loss) /income to net cash provided by operating activities:				
Depreciation and amortisation	6,052	9,134	15,186	14,174
Amortisation of deferred charges	678	193	871	301
Gain /loss on sale of investee	(657)	(762)	(1,419)	(8,355)
Undistributed net earnings of non-consolidated investee	270	321	591	-
Drydocking expenditure	136	(306)	(170)	(3,197)
Stock-based compensation	331	323	654	216
Change in market value of equity, interest rate and currency derivatives	(468)	(22)	(490)	(315)
Unrealised foreign exchange loss / (gain)	19	16	35	(6)
Amount due to / (from) holding company and affiliates	9,891	19,462	29,353	42,929
Equity in net earnings of investees	-	-	-	3,140
Change in operating assets and liabilities	(9,378)	(7,392)	(16,770)	8,508
Net cash provided by (used in) operating activities	**(384)**	**10,049**	**9,665**	**55,147**
INVESTING ACTIVITIES				
Additions to vessels and equipment	(484)	(17,758)	(18,242)	(56,611)
Cash assumed in purchase of subsidiaries	-	-	-	14,158
Long-term restricted cash	3,871	268	4,139	196
Net proceeds from sale of non controlling investee	1,398	1,315	2,713	11,010
Net cash used in investing activities	**4,785**	**(16,175)**	**(11,390)**	**(31,247)**
FINANCING ACTIVITIES				
Proceeds from parent to repay long-term debt	35,000	-	35,000	-
Repayments of long-term capital lease obligation	(4,611)	(1,001)	(5,612)	(978)
Receipts from repayment of loan to parent company	75,000	-	75,000	-
Repayments of long-term debt	(46,025)	(11,025)	(57,050)	(13,928)
Loan to parent company	-	(20,000)	(20,000)	(55,000)
Receipts from repayment by parent company of loan	-	-	-	1,375
Payment to purchase equity	(96)	-	(96)	-
Financing and debt settlement costs	-	2,266	2,266	-
Proceeds from issuance of equity in subs to non-controlling interests	-	(56)	(56)	115,392
Net cash provided by (used in) financing activities	**59,268**	**(29,816)**	**29,452**	**46,861**
Net increase/ (decrease) in cash and cash equivalents	**63,669**	**(35,942)**	**27,727**	**70,761**
Cash and cash equivalents at beginning of period	**34,819**	**70,761**	**70,761**	**-**
Cash and cash equivalents at end of period	**98,488**	**34,819**	**98,488**	**70,761**

1. Golar Energy was incorporated on June 22, 2009. The company was dormant until August 12, 2009, being the completion date of the corporate restructuring whereby it acquired the interests in wholly owned subsidiaries and certain other assets of Golar LNG.

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Golar LNG ENERGY Limited

SECOND QUARTER CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

STATEMENT OF CHANGES IN EQUITY (in thousands of $)	**Share Capital**	**Treasury Shares**	**Warrant Reserves**	**Additional Paid in Capital**	**Accumulated Other Comprehensive Income/ Loss**	**Accumulated Retained Earnings**	**Total Stockholders Equity**
Balance at December 31, 2009	**228,343**	**-**	**9,000**	**188,785**	**8,705**	**(2,248)**	**432,585**
Issue of ordinary shares, net of issuance costs				(56)			(56)
Net loss						(18,177)	(18,177)
Amounts arising on transfer of entity under common control						(3,310)	(3,310)
Treasury shares acquisition / disposal		(97)					(97)
Grant of share options				654			654
Other comprehensive Loss					(15,149)		(15,149)
Balance at June 30, 2010	**228,343**	**(97)**	**9,000**	**189,383**	**(6,444)**	**(23,735)**	**396,450**

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Golar LNG Energy Limited
Notes to Condensed Consolidated Interim Financial Statements

1. BACKGROUND AND FORMATION

Golar LNG Energy Limited (the “Company” or “Golar Energy”) was formed as a wholly owned subsidiary of Golar LNG Limited (“Golar” or “Golar LNG”) on June 22, 2009, under the laws of Bermuda. On August 12, 2009, the Company completed its corporate restructuring and private placement offering, whereby it acquired the interests in wholly owned subsidiaries of Golar, which collectively owned interests in eight liquefied natural gas (“LNG”) vessels, a 50% equity interest in another LNG carrier and certain other investments. Golar is a publicly listed Bermudan company, specializing in the acquisition, ownership, operation and chartering of LNG carriers and floating storage regasification units (“FSRUs”) and the development of liquefaction projects.

Further detail of the corporate restructuring and private placement offering are provided below:

Golar LNG transferred to the Company capital stock in its wholly owned subsidiaries and other equity interests in investments, in exchange for 168.5 million new common shares in the Company at a subscription price of $2 per share, giving rise to gross proceeds of $337 million and deferred consideration (“seller’s credit”).

Immediately subsequent to the corporate restructuring described above the Company issued 59.9 million new common shares to private institutional investors at a subscription price of $2 per share as part of the private placement resulting in aggregate gross proceeds to the Company of $119.7 million. This includes $9.7 million of proceeds relating to the 4.8 million additional shares issued under the “greenshoe” option which were exercised in September 2009 in connection with the private placement.

In connection with the private placement 12 million warrants were also issued to private investors. Each warrant gives the holder the right to subscribe for one new share in the Company at a subscription price of $2 per share. The warrants can only be exercised on December 15, 2010.

The Company’s ordinary shares are listed on the Oslo Stock Exchange.

2. ACCOUNTING POLICIES

Basis of accounting

The condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States. The condensed consolidated financial statements do not include all of the disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Company’s annual financial statements as at December 31, 2009.

Significant accounting policies

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those followed in the preparation of the Company’s annual consolidated financial statements for the year ended December 31, 2009.

3. DEBT AND CAPITAL LEASE OBLIGATIONS, NET

As of June 30, 2010 and December 31, 2009, the Company had total long-term debt outstanding of $353.9 million and $410.9 million, respectively. The movement is as a result of debt repayments in the quarter.

The Company’s long term capital lease obligations as at June 30, 2010 and December 31, 2009, were $403.2 million and $457.4 million, respectively.

In March 2010, the Company terminated three of the leases within the Five Ships Leases and immediately entered into three new long funding finance leases ("LFFL's") in respect of the same ships. The LFFL's have an initial term of approximately 12 years from inception. The lease obligations under the LFFL's are secured by cash deposits of the same value. The cash deposits will be used to service the entirety of the lease obligations. By virtue of the fact there has been no change in the Lessor and Lessee for the same ships the restructuring of these leases was accounted for as a modification.

4. FINANCIAL INSTRUMENTS

Fair values
The carrying value and estimated fair value of the Company's financial instruments are as follows:

(in thousands of $)	Consolidated		Consolidated	
	At Jun 30, 2010 Carrying Value	At Jun 30, 2010 Fair Value	At Dec 31, 2009 Carrying Value	At Dec 31, 2009 Fair Value
Non-Derivatives:				
Cash and cash equivalents	98,488	98,488	70,761	70,761
Short-term restricted cash	17,817	17,817	16,726	16,726
Long-term restricted cash	298,363	298,363	342,868	342,868
Long-term unlisted investments	10,347	N/a	10,347	N/a
Marketable Securities	2,207	2,207	13,458	13,458
Short-term debt – floating	55,674	55,674	42,990	42,990
Long-term debt – floating	298,175	298,175	367,909	367,909
Short-term obligations under capital leases	15,502	15,502	4,751	4,751
Long-term obligations under capital leases	387,678	387,678	452,695	452,695
Derivatives:				
Interest rate swaps liability	20,946	20,946	16,242	16,242

The carrying value of cash and cash equivalents, which are highly liquid, is a reasonable estimate of fair value.

The estimated fair value for restricted cash is considered to be equal to the carrying value since they are placed for periods of less than six months. The estimated fair value for long-term restricted cash is considered to be equal to the carrying value since it bears variable interest rates, which are reset on a quarterly basis.

As at June 30, 2010, the Company did not identify any events or changes in circumstances that would indicate the carrying value of its unlisted investments in both TORP Technology and OLT–O were not recoverable. Accordingly, the Company did not estimate the fair value of these investments as at June 30, 2010.

The estimated fair value for floating long-term debt is considered to be equal to the carrying value since it bears variable interest rates, which are reset on a quarterly or six monthly basis.

The estimated fair values of long-term lease obligations under capital leases are considered to be equal to the carrying value since they bear interest at rates, which are reset on a quarterly basis.

The fair value of the Company's derivative instruments is the estimated amount that the Company would receive or pay to terminate the agreements at the reporting date, taking into account current interest rates and the creditworthiness of the Company and its swap counterparties.

The following table summarizes the valuation of the Company's financial instruments by the guidance on fair value measurement pricing levels as of June 30, 2010:

(in thousands of $)	Quoted market prices in active markets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Interest rate swaps – liability position	-	20,946	20,946
Marketable Securities	2,207	-	2,207

The guidance on fair value measurement further states that the measurement of a liability must reflect the non-performance risk of the entity. Therefore, the impact of the Company's creditworthiness has also been factored into the fair value measurement of the derivative instruments in a liability position.

6. RELATED PARTY, HOLDING COMPANY AND AFFILIATES TRANSACTIONS

Receivables (payables) from related parties:

(in thousands of $)	Consolidated At June 30, 2010	Consolidated At Dec 31, 2009
Frontline	(108)	58
Ship Finance	51	-
Seatankers	(24)	-

Receivables and payables with related parties arise when the Company pays an invoice on behalf of a related party and vice versa. Receivables and payables are generally settled quarterly in arrears.

Receivables (payables) from holding company and affiliates:

(in thousands of $)	Consolidated At June 30, 2010	Consolidated At Dec 31, 2009
Short-term loan receivable	-	53,624
Trading operations	511	-
	511	53,624
Trading operations	(9,754)	(57,395)
Seller's credit	(34,261)	(37,347)
	(44,015)	(94,742)

The short-term loan receivable due from Golar is unsecured and bears interest at LIBOR plus 3%.

Amounts due to holding company and affiliates under trading operations are unsecured, interest-free and intended to be settled in the ordinary course of business.

On June 18, 2010 Golar LNG completed a refinancing of the Golar Freeze and exercised its option to transfer the vessel back from Golar Energy.

Whilst the economic ownership of the Golar Freeze has transferred to Golar LNG via agreements between the companies there remains a lease from the lessor bank to Golar Energy and a corresponding agreement between Golar Energy and Golar LNG. Accordingly, Golar Energy retains a lease obligation, capital lease asset and cash deposit in respect of the Golar Freeze together with the remaining part of the seller's credit.

7. OTHER COMMITMENTS AND CONTINGENCIES

Assets Pledged

(in thousands of $)	Consolidated At Jun 30, 2010	Consolidated At Dec 31, 2009
Book value of vessels secured against long-term loans and capital leases	776,832	904,024

Responsibility Statement

We confirm, to the best of our knowledge, that the condensed consolidated interim financial statements for the period January 1 to June 30, 2010 have been prepared in accordance with U.S generally accepted accounting principles, and give a true and fair view of the Company's assets, liabilities, financial position and profit or loss as a whole. We also confirm, to the best of our knowledge, that the interim management report includes a fair review of important events that have occurred during the first six months of the financial year and their impact on the condensed interim financial statements, a description of the principal risks and uncertainties for the remaining six months of the financial year, and major related parties transactions.

The Board of Directors