



OFFSHORE

ENERGY. COMMITTED.

ANNUAL REPORT 2020

4 CORPORATE STATEMENTS 2020

4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2020	2019
Revenue from contracts with customers		2,992	2,915
Interest revenue from finance lease calculated using the effective interest method		504	476
Total revenue	4.3.2/4.3.3	3,496	3,391
Cost of sales	4.3.5	(2,607)	(2,457)
Gross margin		889	934
Other operating income/(expense)	4.3.4/4.3.5	(53)	5
Selling and marketing expenses	4.3.5	(40)	(48)
General and administrative expenses	4.3.5	(143)	(128)
Research and development expenses	4.3.5/4.3.7	(24)	(24)
Net impairment gains/(losses) on financial and contract assets	4.3.5/4.3.8	(24)	3
Operating profit/(loss) (EBIT)		605	742
Financial income	4.3.9	9	31
Financial expenses	4.3.9	(265)	(274)
Net financing costs		(257)	(243)
Share of profit/(loss) of equity-accounted investees	4.3.31	17	43
Profit/(loss) before income tax		366	542
Income tax expense	4.3.10	(38)	(31)
Profit/(loss)		327	511
Attributable to shareholders of the parent company		191	366
Attributable to non-controlling interests	4.3.32	137	145
Profit/(loss)		327	511
Earnings/(loss) per share			
	<i>Notes</i>	2020	2019
Weighted average number of shares outstanding	4.3.11	189,810,371	198,574,975
Basic earnings/(loss) per share in US\$	4.3.11	1.00	1.84
Fully diluted earnings/(loss) per share in US\$	4.3.11	1.00	1.84