



**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
<b>Total revenue</b>	<b>4.3.2 / 4.3.3</b>	<b>3,496</b>	<b>3,391</b>
Cost of sales	4.3.5	(2,607)	(2,457)
<b>Gross margin</b>		<b>889</b>	<b>934</b>
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
<b>Operating profit/(loss) (EBIT)</b>		<b>605</b>	<b>742</b>
Financial income	4.3.9	9	31
Financial expenses	4.3.9	(265)	(274)
<b>Net financing costs</b>		<b>(257)</b>	<b>(243)</b>
Share of profit/(loss) of equity-accounted investees	4.3.31	17	43
<b>Profit/(loss) before income tax</b>		<b>366</b>	<b>542</b>
Income tax expense	4.3.10	(38)	(31)
<b>Profit/(loss)</b>		<b>327</b>	<b>511</b>
Attributable to shareholders of the parent company		191	366
Attributable to non-controlling interests	4.3.32	137	145
<b>Profit/(loss)</b>		<b>327</b>	<b>511</b>
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