



OFFSHORE

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ANNUAL REPORT 2019

4 FINANCIAL STATEMENTS 2019

4.2 CONSOLIDATED FINANCIAL STATEMENTS

4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2019	2018
Revenue from contracts with customers		2,915	1,744
Interest revenue from finance lease calculated using the effective interest method		476	496
Total revenue	4.3.2/4.3.3	3,391	2,240
Cost of sales	4.3.5	(2,457)	(1,437)
Gross margin		934	802
Other operating income/(expense)	4.3.4/4.3.5	5	(30)
Selling and marketing expenses	4.3.5	(48)	(36)
General and administrative expenses	4.3.5	(128)	(122)
Research and development expenses	4.3.5/4.3.7	(24)	(23)
Net impairment gains/(losses) on financial and contract assets	4.3.5/4.3.8	3	13
Operating profit/(loss) (EBIT)		742	603
Financial income	4.3.9	31	46
Financial expenses	4.3.9	(274)	(279)
Net financing costs		(243)	(233)
Share of profit/(loss) of equity-accounted investees	4.3.31	43	13
Profit/(loss) before income tax		542	384
Income tax expense	4.3.10	(31)	(40)
Profit/(loss)		511	344
Attributable to shareholders of the parent company		366	212
Attributable to non-controlling interests	4.3.32	145	132
Profit/(loss)		511	344
Earnings/(loss) per share			
	<i>Notes</i>	2019	2018
Weighted average number of shares outstanding	4.3.11	198,574,975	204,270,610
Basic earnings/(loss) per share	4.3.11	US\$1.84	US\$1.04
Fully diluted earnings/(loss) per share	4.3.11	US\$1.84	US\$1.04