



**OFFSHORE**

ENERGY. COMMITTED.



# ANNUAL REPORT 2019

## 4 FINANCIAL STATEMENTS 2019

### 4.7 KEY FIGURES

Key IFRS financial figures

|   | 2019    | 2018    | 2017    | 2016    | 2015    |
|---|---------|---------|---------|---------|---------|
| Turnover  | 3,391   | 2,240   | 1,861   | 2,272   | 2,705   |
| <b>Results</b>  |         |         |         |         |         |
| Net profit/(loss) (continuing operations)                     | 511     | 344     | (1)     | 247     | 110     |
| Dividend  | 150     | 75      | 51      | 46      | 45      |
| Operating profit (EBIT)                                       | 742     | 603     | 358     | 564     | 239     |
| EBITDA  | 1,010   | 838     | 611     | 772     | 462     |
| Underlying Operating profit (EBIT)                            | 767     | 607     | 608     | 617     | 395     |
| Underlying profit attributable to shareholders                | 391     | 247     | 151     | 308     | 186     |
| Shareholders' equity at 31 December                           | 2,748   | 2,634   | 2,501   | 2,516   | 2,496   |
| Capital employed  | 8,217   | 7,617   | 8,430   | 8,997   | 8,806   |
| Net debt  | 4,416   | 3,818   | 4,613   | 5,216   | 5,208   |
| Capital expenditure   | 68      | 40      | 53      | 15      | 24      |
| Depreciation, amortization and impairment                     | 268     | 235     | 253     | 208     | 223     |
| Number of employees (average)                                 | 4,259   | 4,103   | 4,150   | 5,237   | 7,300   |
| Employee benefits   | 575     | 519     | 514     | 512     | 704     |
| <b>Ratios (%)</b>   |         |         |         |         |         |
| Shareholders' equity : (total assets -/- current liabilities) | 32      | 32      | 29      | 26      | 28      |
| Current ratio   | 137     | 128     | 123     | 112     | 244     |
| Return on average capital employed                            | 9.7     | 7.6     | 7.0     | 6.9     |         |
| Return on average shareholders' equity                        | 14.5    | 9.6     | 6.0     | 12.3    |         |
| Operating profit (EBIT) : net turnover                        | 21.9    | 26.9    | 19.2    | 24.8    | 8.8     |
| Net profit/(loss) : net turnover                              | 15.1    | 15.3    | 0.0     | 10.9    | 4.1     |
| Net debt : total equity                                       | 122     | 106     | 130     | 148     | 150     |
| Enterprise value : EBITDA                                     | 8.9     | 9.4     | 15.2    | 12.4    | 19.3    |
| <b>Information per Share (US\$)</b>                           |         |         |         |         |         |
| Net profit/(loss) <sup>1</sup>                                | 1.84    | 1.04    | -0.76   | 0.87    | 0.14    |
| Dividend  | 0.76    | 0.37    | 0.25    | 0.23    | 0.21    |
| Shareholders' equity at 31 December                           | 13.83   | 12.81   | 12.16   | 11.79   | 11.79   |
| <b>Share price (€)</b>  |         |         |         |         |         |
| - 31 December   | 16.59   | 12.93   | 14.67   | 14.92   | 11.66   |
| - highest   | 18.35   | 17.12   | 16.12   | 15.20   | 13.80   |
| - lowest  | 12.80   | 10.14   | 12.88   | 9.59    | 8.11    |
| Price / earnings ratio  | 10.1    | 14.4    | -23.3   | 18.4    | 93.4    |
| Number of shares issued (x 1,000)                             | 198,671 | 205,671 | 205,671 | 213,471 | 211,695 |
| Market capitalization (US\$ mln)                              | 3,703   | 3,044   | 3,619   | 3,357   | 2,739   |
| Turnover by volume (x 1,000)                                  | 223,570 | 269,134 | 295,385 | 379,108 | 478,943 |
| New shares issued in the year (x 1,000)                       | -       | -       | -       | 1,776   | 2,000   |

<sup>1</sup> Calculated based on weighted average shares outstanding

Key Directional financial figures

|                   | 2019         | 2018  | 2017  | 2016  | 2015  |
|-------------------|--------------|-------|-------|-------|-------|
| <b>Turnover</b>   | <b>2,171</b> | 1,703 | 1,676 | 2,013 | 2,618 |
| Lease and Operate | 1,315        | 1,298 | 1,501 | 1,310 | 1,105 |
| Turnkey           | 856          | 406   | 175   | 702   | 1,512 |
| <b>EBIT</b>       | <b>418</b>   | 533   | 117   | 290   | 191   |
| Lease and Operate | 369          | 418   | 487   | 398   | 315   |
| Turnkey           | 25           | 225   | 11    | (22)  | 231   |
| Other             | 23           | (109) | (381) | (86)  | (354) |
| <b>EBITDA</b>     | <b>921</b>   | 995   | 596   | 725   | 561   |
| <b>Net Profit</b> | <b>235</b>   | 301   | (203) | (5)   | 24    |





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