



OFFSHORE

ENERGY. COMMITTED.

ANNUAL REPORT 2021

4.2 CONSOLIDATED FINANCIAL STATEMENTS

4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2021	2020
Revenue from contracts with customers		3,262	2,992
Interest revenue from finance lease calculated using the effective interest method		486	504
Total revenue	4.3.2 / 4.3.3	3,747	3,496
Cost of sales	4.3.5	(2,826)	(2,607)
Gross margin		922	889
Other operating income/(expense)	4.3.4 / 4.3.5	6	(53)
Selling and marketing expenses	4.3.5	(31)	(40)
General and administrative expenses	4.3.5	(146)	(143)
Research and development expenses	4.3.5 / 4.3.7	(29)	(24)
Net impairment gains/(losses) on financial and contract assets	4.3.5 / 4.3.8	12	(24)
Operating profit/(loss) (EBIT)		734	605
Financial income	4.3.9	3	9
Financial expenses	4.3.9	(304)	(265)
Net financing costs		(301)	(257)
Share of profit/(loss) of equity-accounted investees	4.3.30	110	17
Profit/(loss) before income tax		543	366
Income tax expense	4.3.10	(71)	(38)
Profit/(loss)		472	327
Attributable to shareholders of the parent company		400	191
Attributable to non-controlling interests	4.3.31	72	137
Profit/(loss)		472	327
Earnings/(loss) per share			
	<i>Notes</i>	2021	2020
Weighted average number of shares outstanding	4.3.11	183,717,155	189,810,371
Basic earnings/(loss) per share in US\$	4.3.11	2.18	1.00
Fully diluted earnings/(loss) per share in US\$	4.3.11	2.16	1.00

4 FINANCIAL INFORMATION 2021

4.2.2 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in millions of US\$	2021	2020
Profit/(loss) for the period	472	327
Cash flow hedges	(18)	(98)
Foreign currency variations	(2)	(7)
Items that are or may be reclassified to profit or loss	(21)	(105)
Remeasurements of defined benefit liabilities	7	(3)
Items that will never be reclassified to profit or loss	7	(3)
Other comprehensive income/(expense) for the period, net of tax	(14)	(107)
Total comprehensive income/(expense) for the period, net of tax	459	220
Of which		
- on controlled entities	342	211
- on equity-accounted entities	116	9
Attributable to shareholders of the parent company	349	123
Attributable to non-controlling interests	110	97
Total comprehensive income/(expense) for the period, net of tax	459	220