

CONSOLIDATED STATEMENT OF INCOME

(in NOK billion)	Note	For the year ended 31 December		
		2013	2012	2011
Revenues		619.4	704.3	645.4
Net income from associated companies		0.1	1.7	1.3
Other income	4	17.8	16.0	23.3
Total revenues and other income	3	637.4	722.0	670.0
Purchases [net of inventory variation]		(307.5)	(364.5)	(320.1)
Operating expenses		(75.0)	(61.2)	(59.7)
Selling, general and administrative expenses		(9.2)	(11.1)	(13.2)
Depreciation, amortisation and net impairment losses	11, 12	(72.4)	(60.5)	(51.4)
Exploration expenses	12	(18.0)	(18.1)	(13.8)
Net operating income	3	155.5	206.6	211.8
Net financial items	8	(17.0)	0.1	2.0
Income before tax		138.4	206.7	213.8
Income tax	9	(99.2)	(137.2)	(135.4)
Net income		39.2	69.5	78.4
Attributable to equity holders of the company		39.9	68.9	78.8
Attributable to non-controlling interests		(0.6)	0.6	(0.4)
Basic earnings per share (in NOK)	10	12.53	21.66	24.76
Diluted earnings per share (in NOK)	10	12.50	21.60	24.70