

Consensus

Every quarter ahead of the earnings announcement, Statoil will collect earnings and production estimates from the equity analysts currently covering the company. These numbers become a proxy for what the market expects in terms of Statoil's results.

4th quarter 2015 - Collected January 2016, 28 analysts provided input

In billion NOK	
DPN	14,6
DPI	-5,3
MMP	4,9
Other	-0,4
Adjusted earnings before tax	13,8
Tax	10,7
Adjusted earnings after tax	3,1
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	2,4
Kbd	
Liquids production Norway	606
Gas production Norway	692
Liquids production outside of Norway, equity	569
Gas production outside of Norway, equity	170
Total production, equity	2036
PSA and US royalty effect	160
Total production, entitlement	1876
Realized price DPN, liquids/bbl	USD 39,8
Realized price DPI, liquids/bbl	USD 36,0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

3rd quarter 2015 - Collected October 2015, 31 analysts provided input

In billion NOK	
DPN	15,2
DPI	-2,4
MMP	5,0
Other	-0,3
Adjusted earnings before tax	17,5
Tax	12,3
Adjusted earnings after tax	5,2
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,5
Kbd	
Liquids production Norway	585
Gas production Norway	589
Liquids production outside of Norway, equity	560
Gas production outside of Norway, equity	162
Total production, equity	1896
PSA and US royalty effect	159
Total production, entitlement	1737
Realized price DPN, liquids/bbl	USD 46,1
Realized price DPI, liquids/bbl	USD 42,6

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

2nd quarter 2015 - Collected July 2015, 33 analysts provided input

In billion NOK	
DPN	16,4
International	- 0,5
MPR	3,9
Other	-0,3
Adjusted earnings before tax	19,5
Tax	13,6
Adjusted earnings after tax	5,9
Expensed exploration impacting DPN	1,3
Expensed exploration impacting INT	2,1
Kbd	
Liquids production Norway	573
Gas production Norway	550
Liquids production outside of Norway, equity	561
Gas production outside of Norway, equity	164
Total production, equity	1848
PSA and US royalty effect	170
Total production, entitlement	1678
Realized price, liquids/bbl	USD 54,7

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2015 - Collected April 2015, 32 analysts provided input

In billion NOK	
DPN	17,2
International	- 3,8
MPR	4,3
Other	-0,2
Adjusted earnings before tax	17,5
Tax	12,9
Adjusted earnings after tax	4,6
Expensed exploration impacting DPN	1,4
Expensed exploration impacting INT	2,5
Kbd	
Liquids production Norway	598
Gas production Norway	681
Liquids production outside of Norway, equity	564
Gas production outside of Norway, equity	201
Total production, equity	2044
PSA and US royalty effect	162
Total production, entitlement	1882
Realized price, liquids/bbl	USD 47,0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

4th quarter 2014 - Collected January 2015, 31 analysts provided input

In billion NOK	
DPN	22,3
International	0,4
MPR	3,8
Other	-0,2
Adjusted earnings before tax	26,3
Tax	18,4
Adjusted earnings after tax	7,9
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	3,1
Kbd	
Liquids production Norway	601
Gas production Norway	632
Liquids production outside of Norway, equity	560
Gas production outside of Norway, equity	197
Total production, equity	1990
PSA and US royalty effect	189
Total production, entitlement	1801
Realized price, liquids/bbl	USD 68,0

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

3rd quarter 2014 - Collected October 2014, 26 analysts provided input

In billion NOK	
DPN	23,4
International	5,0
MPR	2,8
Other	-0,2
Adjusted earnings before tax	31,0
Tax	21,6
Adjusted earnings after tax	9,4
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	2,8
Kbd	
Liquids production Norway	562
Gas production Norway	508
Liquids production outside of Norway, equity	528
Gas production outside of Norway, equity	198
Total production, equity	1796
PSA and US royalty effect	196
Total production, entitlement	1600
Realized price, liquids/bbl	USD 94,5

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

2nd quarter 2014 - Collected July 2014, 25 analysts provided input

In billion NOK	
DPN	28,0
International	6,1
MPR	2,4
Other	-0,3
Adjusted earnings before tax	36,2
Tax	25,4
Adjusted earnings after tax	10,8
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	2,8
Kbd	
Liquids production Norway	560
Gas production Norway	556
Liquids production outside of Norway, equity	519
Gas production outside of Norway, equity	197
Total production, equity	1832
PSA and US royalty effect	200
Total production, entitlement	1632
Realized price, liquids/bbl	USD 101,3

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2014 - Collected April 2014, 29 analysts provided input

In billion NOK	
DPN	33,5
International	5,6
MPR	3,2
Other	-0,1
Adjusted earnings before tax	42,2
Tax	29,7
Adjusted earnings after tax	12,5
Expensed exploration impacting DPN	1,3
Expensed exploration impacting INT	2,9
Kbd	
Liquids production Norway	578
Gas production Norway	657
Liquids production outside of Norway, equity	528
Gas production outside of Norway, equity	203
Total production, equity	1966
PSA-effect	171
Total production, entitlement	1795
Realized price, liquids/bbl	USD 99,7
Price, gas/scm	NOK 1,98

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

4th quarter 2013 - Collected January 2014, 32 analysts provided input

In billion NOK	
DPN	34,5
International	6,6
MPR	3,0
Other	-0,1
Adjusted earnings before tax	44,0
Tax	31,2
Adjusted earnings after tax	12,8
Expensed exploration impacting DPN	1,5
Expensed exploration impacting INT	3,3
Kbd	
Liquids production Norway	582
Gas production Norway	650
Liquids production outside of Norway, equity	544
Gas production outside of Norway, equity	193
Total production, equity	1969
PSA-effect	181
Total production, entitlement	1788
Realized price, liquids/bbl	USD 101,4
Price, gas/scm	NOK 2,06

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

3rd quarter 2013 - Collected October 2013, 28 analysts provided input

In billion NOK	
DPN	31,1
International	6,8
MPR	1,9
Other	-0,1
Adjusted earnings before tax	39,7
Tax	27,9
Adjusted earnings after tax	11,8
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	3,0
Kbd	
Liquids production Norway	572
Gas production Norway	561
Liquids production outside of Norway, equity	540
Gas production outside of Norway, equity	171
Total production, equity	1844
PSA-effect	186
Total production, entitlement	1658
Realized price, liquids/bbl	USD 101,14
Price, gas/scm	NOK 1,98

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

2nd quarter 2013 - Collected July 2013, 30 analysts provided input

In billion NOK	
DPN	32,8
International	4,9
MPR	2,9
Other	-0,1
Adjusted earnings before tax	40,5
Tax	28,9
Adjusted earnings after tax	11,6
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,7
Kbd	
Liquids production Norway	592
Gas production Norway	632
Liquids production outside of Norway, equity	513
Gas production outside of Norway, equity	175
Total production, equity	1912
PSA-effect	186
Total production, entitlement	1726
Realized price, liquids/bbl	USD 95,45
Price, gas/scm	NOK 2,07

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2013 - Collected April 2013, 33 analysts provided input

In billion NOK	
DPN	37,4
International	6,1
MPR	4,2
Other	-0,1
Adjusted earnings before tax	47,6
Tax	33,9
Adjusted earnings after tax	13,7
Expensed exploration impacting DPN	1,2
Expensed exploration impacting INT	2,9
Kbd	
Liquids production Norway	594
Gas production Norway	712
Liquids production outside of Norway, equity	524
Gas production outside of Norway, equity	157
Total production, equity	1987
PSA-effect	188
Total production, entitlement	1799
Realized price, liquids/bbl	USD 104,7
Price, gas/scm	NOK 2,21

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

4th quarter 2012 - Collected January 2013, 33 analysts provided input

In billion NOK	
DPN	37,0
International	5,4
MPR	4,0
Other	-0,1
Adjusted earnings before tax	46,3
Tax	34,0
Adjusted earnings after tax	12,3
Expensed exploration impacting DPN	1,1
Expensed exploration impacting INT	2,9
Kbd	
Liquids production Norway	598
Gas production Norway	737
Liquids production outside of Norway, equity	518
Gas production outside of Norway, equity	150
Total production, equity	2003
PSA-effect	196
Total production, entitlement	1807
Realized price, liquids/bbl	USD 102,0
Price, gas/scm	NOK 2,25

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

3rd quarter 2012 - Collected October 2012, 33 analysts provided input

In billion NOK	
DPN	34,4
International	5,5
MPR	3,0
Other	-0,1
Adjusted earnings before tax	42,8
Tax	30,6
Adjusted earnings after tax	12,2
Expensed exploration impacting DPN	0,9
Expensed exploration impacting INT	2,4
Kbd	
Liquids production Norway	598
Gas production Norway	565
Liquids production outside of Norway, equity	519
Gas production outside of Norway, equity	140
Total production, equity	1822
PSA-effect	205
Total production, entitlement	1617
Realized price, liquids	USD 101,7/b
Price, gas	NOK 2,13/scm

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

2nd quarter 2012 - Collected July 2012, 35 analysts provided input

In billion NOK	
DPN	38,8
International	5,9
MPR	2,7
SFR	0,4
Other	0,0
Adjusted earnings before tax	47,8
Tax	34,2
Adjusted earnings after tax	13,6
Expensed exploration impacting DPN	0,9
Expensed exploration impacting INT	2,5
Kbd	
Liquids production Norway	663
Gas production Norway	627
Liquids production outside of Norway, equity	497
Gas production outside of Norway, equity	138
Total production, equity	1925
PSA-effect	215
Total production, entitlement	1710
Realized price, liquids	USD 102,5/b
Price, gas	NOK 2,28/scm

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

1st quarter 2012 - Collected April 2012, 32 analysts provided input

In billion NOK	
DPN	44,3
International	5,8
MPR	2,9
SFR	0,4
Other	-0,1
Adjusted earnings before tax	53,5
Tax	38,2
Adjusted earnings after tax	15,1
Expensed exploration impacting DPN	1,4
Expensed exploration impacting INT	2,2
Kbd	
Liquids production Norway	690
Gas production Norway	779
Liquids production outside of Norway, equity	471
Gas production outside of Norway, equity	131
Total production, equity	2072
PSA-effect	205
Total production, entitlement	1866
Realized price, liquids	USD 111,2/b
Price, gas	NOK 2,27/scm

Method: Consensus numbers for reporting segments, as well as tax and production items, represent the average of the inputs after deducting the highest and lowest value for each item. The consensus numbers for adjusted earnings (before tax) represents the sum of the consensus for reporting segments. Estimate for after tax earnings equals the consensus pre-tax number minus consensus for tax. Total equity production and entitlement production is the sum of the consensus items for production.

In the fourth quarter of 2011, 36 analysts have contributed with their expectations.

	Fourth quarter 2011
Adjusted earnings after tax consensus	13.3 bn NOK
Equity production consensus	1 938 kboed

In the third quarter of 2011, 34 analysts have contributed with their expectations.

	Fourth quarter 2011
Adjusted earnings after tax consensus	13.3 bn NOK
Equity production consensus	1 938 kboed

In the third quarter of 2011, 34 analysts have contributed with their expectations.

	Third quarter 2011
Adjusted earnings after tax consensus	12.8 bn NOK
Equity production consensus	1 724 kboed

In the second quarter of 2011, 30 analysts have contributed with their expectations.

	Second quarter 2011
Adjusted earnings after tax consensus	12.9 bn NOK
Equity production consensus	1 720 kboed

In the first quarter of 2011, 29 analysts have contributed with their expectations.

	First quarter 2011
Adjusted earnings after tax consensus	14.2 bn NOK
Equity production consensus	1 941 kboed

In the fourth quarter of 2010, 23 analysts have contributed with their expectations.

	Fourth quarter 2010
Adjusted earnings after tax consensus	12.5 bn NOK
Equity production consensus	1 983 kboed

In the third quarter of 2010, 26 analysts have contributed with their expectations.

	Third quarter 2010
Adjusted earnings after tax consensus	9.3 bn NOK
Equity production consensus	1 671 kboed