

STATKRAFT SF GROUP

STATEMENT OF COMPREHENSIVE INCOME

NOK million	The year	
	2014	2013
COMPREHENSIVE INCOME		
PROFIT AND LOSS		
Sales revenues	48 246	48 138
Other operating revenues	4 072	1 554
Gross operating revenues	52 318	49 692
Energy purchase	-25 264	-24 327
Transmission costs	-1 185	-998
Net operating revenues	25 869	24 367
Salaries and payroll costs	-3 051	-3 136
Depreciation, amortisation and impairments	-4 034	-3 019
Property tax and licence fees	-1 630	-1 649
Other operating expenses	-3 512	-3 449
Operating expenses	-12 226	-11 254
Operating profit/loss	13 643	13 113
Share of profit/loss from associates and joint ventures	730	1 222
Financial income	1 273	241
Financial expenses	-1 279	-1 333
Net currency effects	-4 834	-9 403
Other financial items	-1 043	-1 076
Net financial items	-5 883	-11 572
Profit/loss before tax	8 490	2 763
Tax expense	-3 991	-2 632
Net profit/loss	4 499	131
Of which non-controlling interest	684	482
Of which majority interest	3 816	-351
OTHER COMPREHENSIVE INCOME		
Items in other comprehensive income that recycle over profit/loss:		
Changes in fair value of financial instruments	-907	-1 167
Income tax related to changes in fair value of financial instruments	276	339
Items recorded in other comprehensive income in associates and joint arrangements	-123	232
Currency translation effects	7 796	9 966
Reclassification currency translation effects related to foreign operations disposed of in the year	-69	-
Items in other comprehensive income that will not recycle over profit/loss:		
Estimate deviation pensions	-704	-174
Income tax related to changes in fair value of financial instruments	184	49
Other comprehensive income	6 454	9 249
Comprehensive income	10 953	9 377
Of which non-controlling interest	1 322	881
Of which majority interest	9 631	8 496

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STATEMENT OF FINANCIAL POSITION

NOK million	31.12.2014	31.12.2013
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Intangible assets	2 821	2 702
Property, plant and equipment	97 008	98 969
Investments in associates and joint ventures	18 523	16 305
Other non-current financial assets	6 093	2 540
Derivatives	5 616	5 295
Non-current assets	130 061	125 811
Inventories	2 088	1 796
Receivables	12 452	9 598
Short-term financial investments	443	464
Derivatives	6 816	5 559
Cash and cash equivalents (included restricted cash)	12 743	7 779
Current assets	34 543	25 195
Assets	164 604	151 006
EQUITY AND LIABILITIES		
Paid-in capital	48 250	43 250
Retained earnings	29 595	19 599
Non-controlling interest	7 823	7 769
Equity	85 668	70 618
Provisions	19 089	19 596
Long-term interest-bearing liabilities	27 438	33 364
Derivatives	3 556	5 713
Long-term liabilities	50 083	58 674
Short-term interest-bearing liabilities	8 186	4 587
Taxes payable	3 554	3 557
Other interest-free liabilities	9 806	9 180
Derivatives	7 308	4 389
Current liabilities	28 853	21 714
Equity and liabilities	164 604	151 006