



SOLSHIP INVEST 1 AS
QUARTERLY REPORT
YTD 30.09.2018

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

(NOK 1,000)

	2018 01.01-30.09
Operating income	400,405
Vessel operating expenses	-297,807
Administrative expenses	-12,139
Total operating expenses	-309,946
Operating result before depreciations	90,459
Ordinary depreciation	-61,996
Operating result	28,462
Interest income	1,002
Realised currency gain/ -loss	3,456
Unrealised currency gain/ -loss	-4,283
Interest charges	-116,996
Net financial charges / -income	-2,403
Net financing	-119,224
Ordinary result before taxes	-90,761
Taxes ordinary result	-2,276
RESULT	-93,037
Total Income:	
Total operating income	400,405
Total income	400,405
Total operating cost:	
Operating cost	-309,946
Total operating cost	-309,946
EBITDA	90,459
EBITDA adjusted for operating leases	90,459

CONDENSED STATEMENT OF FINANCIAL POSITION

(NOK 1,000)

	2018 30.09
ASSETS	
Fixed Assets:	
Tangible fixed assets	3,263,217
Financial fixed assets	412
Total fixed assets	3,263,628
Current Assets:	
Stocks	14,527
Accounts receivables	138,470
Other receivables	63,909
Market based shares	687
Deposits, cash, etc	272,692
Total current assets	490,284
TOTAL ASSETS	3,753,912
EQUITY AND LIABILITIES	
Equity:	
Paid-in equity	124,852
Other equity	-147,556
Non-controlling interests	22,443
Total equity	-216
Liabilities:	
Other long-term debt	10,215
Debt to credit institutions	3,599,336
Total long-term debt	3,609,551
Current liabilities:	
Current portion of long-term debt	43,037
Other current liabilities	101,585
Total current liabilities	144,622
Total liabilities	3,754,173
TOTAL EQUITY AND LIABILITIES	3,753,912

STATEMENT OF CASH FLOW

(NOK 1,000)

CASH FLOW FROM OPERATIONS	2018 30.09
Result before tax	-90,761
Taxes payable	77
Ordinary depreciation and write downs	61,996
Interest income	-1,002
Interest expense	116,996
Change in value of financial instruments	-3,785
Unrealised currency gain/ -loss	4,215
Change in short-term receivables and payables	27,494
Change in other accruals	-55,009
Net cash flow from operations	60,222
CASH FLOW FROM INVESTMENTS	
Investment in tangible fixed assets	-3,574
Payment of periodic maintenance	-52,890
Payment of long-term receivables	-1
Net cash flow from investments	-56,464
CASH FLOW FROM FINANCING	
Received interests	1,002
Paid interests	-120,225
Long-term debt	20,708
Repayment of long-term debt	-65,037
Net cash flow from financing	-163,552
Effect of changes in foreign exchange rates	-5,255
Net change in cash	-159,794
Cash at 01.01	437,741
Cash at balance sheet date	272,692



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