

Revenue statement

Havilafjord AS

Morselskap tall i 1000			Konsern	
30.6.2018	30.6.2017	Operating income and operating expenses	30.6.2018	30.6.2017
0	0	Revenue	386 903	418 267
0	0	Other operating income	1 122 171	957 038
<u>0</u>	<u>0</u>	Operating Income	<u>1 509 074</u>	<u>1 375 305</u>
0	0	Raw materials and consumables used	35 202	59 011
0	0	Payroll expenses	499 758	457 201
0	0	Depreciation and amortisation expense	137 107	113 919
100	672	Other operating expenses	508 571	459 387
<u>100</u>	<u>672</u>	Operating expenses	<u>1 180 638</u>	<u>1 089 518</u>
<u>-100</u>	<u>-672</u>	Operating profit	<u>328 436</u>	<u>285 787</u>
		Financial income and expenses		
139 050	167 500	Income from subsidiaries and other group entities	0	0
0	0	Income from associated companies	15 274	17 308
0	0	Other interest income	205	2 202
0	709 350	Other financial income	388	709 533
6 940	12 862	Other Interest expenses	45 589	44 127
13 494	6 376	Other financial expenses	28 577	15 397
<u>118 616</u>	<u>857 612</u>	Net financial income and expenses	<u>-58 299</u>	<u>669 519</u>
<u>118 516</u>	<u>856 940</u>	Operating result before tax	<u>270 138</u>	<u>955 306</u>
0	0	Tax on ordinary result	-1 654	-173
<u>118 516</u>	<u>856 940</u>	Annual net profit	<u>271 792</u>	<u>955 479</u>
0	0	Minority share	-144 082	-129 029
		Brought forward		
118 516	856 940	To other equity	415 874	1 084 508
<u>118 516</u>	<u>856 940</u>	Total allocated	<u>415 874</u>	<u>1 084 508</u>

Balance sheet

Havilafjord AS

Morselskap Alle tall i 1000

Konsern

30.6.2018	30.6.2017	Assets	Note	30.6.2018	30.6.2017
		Fixed assets			
		Intangible fixed assets			
24 333	19 592	Deferred tax asset		0	0
<u>24 333</u>	<u>19 592</u>	Total intangible assets		<u>0</u>	<u>0</u>
		Tangible fixed assets			
0	0	Buildings and land		142 286	83 422
0	0	Ships		4 880 298	3 633 566
0	0	Equipment and other movables		22 526	24 741
<u>0</u>	<u>0</u>	Total tangible fixed assets		<u>5 045 110</u>	<u>3 741 729</u>
		Financial fixed assets			
681 980	681 980	Investments in subsidiaries		0	0
169 696	47 391	Loans to group companies		169 696	47 391
0	0	Investments in associated companies		407 732	353 047
0	0	Investments in shares		1 181	3 522
0	0	Andre fordringer		68 845	5 628
<u>851 676</u>	<u>729 371</u>	Total financial fixed assets		<u>647 454</u>	<u>409 588</u>
<u>876 009</u>	<u>748 963</u>	Total fixed assets		<u>5 692 564</u>	<u>4 151 317</u>
		Current assets			
0	0	Inventories		23 427	16 430
		Debtors			
0	0	Accounts receivables		126 680	89 748
0	0	Other receivables		160 581	81 943
<u>0</u>	<u>0</u>	Total debtors		<u>287 261</u>	<u>171 691</u>
		Investments			
0	0	Aksjer og and. i foretak i samme konsern		10	0
<u>0</u>	<u>0</u>	Total investments		<u>10</u>	<u>0</u>
745 343	514 092	Cash and bank deposits		1 191 425	882 435
<u>745 343</u>	<u>514 092</u>	Total current assets		<u>1 502 123</u>	<u>1 070 556</u>
<u>1 621 351</u>	<u>1 263 055</u>	Total assets		<u>7 194 687</u>	<u>5 221 873</u>

Balance sheet

Havilafjord AS

Morselskap Alle tall i 1000

Konsern

30.6.2018	30.6.2017	Equity and liabilities	Note	30.6.2018	30.6.2017
		Restricted equity			
200	200	Share capital		200	200
410	410	Share premium reserve		410	410
<u>610</u>	<u>610</u>	Total restricted equity		<u>610</u>	<u>610</u>
		Retained earnings			
497 307	883 903	Other equity		1 046 984	1 097 504
0	0	Minority		989 391	843 412
<u>497 307</u>	<u>883 903</u>	Total retained earnings		<u>2 036 375</u>	<u>1 940 916</u>
<u>497 917</u>	<u>884 512</u>	Total equity		<u>2 036 985</u>	<u>1 941 526</u>
		Liabilities			
		Provisions			
0	0	Deffered tax		455 278	307 152
<u>0</u>	<u>0</u>	Total provisions		<u>455 278</u>	<u>307 152</u>
		Other long-term liabilities			
750 000	0	Bonds		1 750 000	0
370 340	0	Liabilities to financial institutions		1 934 340	1 225 871
0	369 120	Other long term liabilities		14 415	388 248
<u>1 120 340</u>	<u>369 120</u>	Total of other long term liabilities		<u>3 698 755</u>	<u>1 614 119</u>
		Current liabilities			
1 841	9 422	Trade creditors		239 668	119 232
0	0	Tax payable		37 501	2 311
0	0	Public duties payable		77 320	72 890
1 254	0	Other short term liabilities		649 180	1 164 643
<u>3 095</u>	<u>9 422</u>	Total short term liabilities		<u>1 003 669</u>	<u>1 359 076</u>
<u>1 123 435</u>	<u>378 542</u>	Total liabilities		<u>5 157 702</u>	<u>3 280 347</u>
<u>1 621 351</u>	<u>1 263 055</u>	Total equity and liabilities		<u>7 194 687</u>	<u>5 221 873</u>

Fosnavåg
The board of Havilafjord AS

Njål Sævik
chairman of the board

Per Sævik

Vegard Sævik
member of the board

Hege Sævik Rabben
member of the board