

## Key figures

		NOTE	2008	2007	2006
<b>PROFIT</b>					
Operating revenues	USD million	1	491.1	376.7	273.0
EBITDA	USD million	1	281.0	209.4	154.2
Operating profit	USD million	1	232.2	163.0	112.2
Net profit	USD million		202.8	143.7	128.1
Net profit adjusted	USD million	1	164.8	90.8	86.7
Earnings per share	USD	2	0.89	0.63	0.64
Earnings per share adjusted	USD	3	0.72	0.40	0.43
Cash dividends per share	NOK	4	-	0.00	5.00
<b>CASH FLOW</b>					
Capital expenditure	USD million		374.4	456.6	1 023.2
Cash flow	USD million	5	183.3	162.1	232.8
Cash flow per share	USD	6	0.81	0.70	1.16
<b>BALANCE SHEET</b>					
Total assets	USD million		1 313.9	2 624.0	2 145.9
Working capital	USD million		132.3	151.0	57.8
Cash and deposits	USD million		115.6	162.0	147.2
Interest-bearing debt	USD million		958.7	1 351.1	638.9
Net interest-bearing debt	USD million	7	843.1	1 189.1	491.7
Book equity	USD million		124.6	1 038.6	1 089.7
Gearing		8	6.77	1.14	0.45
Interest cover		9	4.92	3.46	4.80
USD/NOK			7.00	5.41	6.26
<b>KEY FIGURES</b>					
EBITDA margin	%		57.2	55.6	56.5
Operating margin	%		47.3	43.3	41.1
Return on capital employed	%	10	13.6	10.7	11.6
Return on equity	%	11	28.3	8.5	16.8
Equity ratio	%	12	9.5	39.6	50.8
Dividend yield	%	13	-	-	124.8
Number of shares	1 000 shares		229 937	229 937	229 937
Average no of outstanding and potential shares	1 000 shares		227 667	229 937	201 295
<b>VALUATION</b>					
Market capitalisation	USD million		854	4 016	3 251
Enterprise value	USD million	14	1 697	5 205	3 742
Share price	NOK		26.00	94.50	88.50
Book equity per share	NOK	15	3.79	24.44	29.67
Market value / EBITDA			3.0	19.2	21.1
Market value / Operating profit			3.7	24.6	29.0
Market value / Net profit			4.2	27.9	25.4
Market value / Cash flow			4.7	24.8	14.0
Market value / Book equity			6.9	3.9	3.0

- 1 Excluding discontinued operations
- 2 Net profit / Average number of outstanding and potential shares
- 3 Net profit adjusted / Average number of outstanding and potential shares
- 4 Shares in Prosafe Production were distributed as a dividend in specie for 2007
- 5 Cash flow from operating activities
- 6 Cash flow from operating activities / Average number of outstanding and potential shares
- 7 Interest-bearing debt - Cash and deposits
- 8 Net interest-bearing debt / Book equity
- 9 EBITDA / Interest expenses
- 10 [Operating profit + Interest income] / [Average total assets - Average interest-free debt]
- 11 Net profit adjusted / Average book equity
- 12 Book equity / Total assets
- 13 Cash dividends per share / Earnings per share
- 14 Market capitalisation + Net interest-bearing debt
- 15 Book equity / Number of shares

