



EXPERIENCE **MATTERS**

**2016**

ANNUAL REPORT

## 5.2 CONSOLIDATED FINANCIAL STATEMENTS

### 5.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2016	2015
Revenue	5.3.2/5.3.3	2,272	2,705
Cost of sales	5.3.5	(1,434)	(1,864)
<b>Gross margin</b>	<b>5.3.2</b>	<b>838</b>	<b>841</b>
Other operating income/(expense)	5.3.4/5.3.5	(66)	(302)
Selling and marketing expenses	5.3.5	(37)	(61)
General and administrative expenses	5.3.5	(142)	(196)
Research and development expenses	5.3.5/5.3.8	(29)	(43)
<b>Operating profit/(loss) (EBIT)</b>	<b>5.3.2</b>	<b>564</b>	<b>239</b>
Financial income	5.3.7	26	25
Financial expenses	5.3.7	(301)	(200)
<b>Net financing costs</b>		<b>(275)</b>	<b>(175)</b>
Share of profit of equity-accounted investees	5.3.31	(14)	73
<b>Profit/(Loss) before tax</b>		<b>275</b>	<b>137</b>
Income tax expense	5.3.9	(28)	(26)
<b>Profit/(Loss)</b>		<b>247</b>	<b>110</b>
Attributable to shareholders of the parent company		182	29
Attributable to non-controlling interests	5.3.32	65	81
<b>Profit/(Loss)</b>		<b>247</b>	<b>110</b>

#### Earnings/(loss) per share

	<i>Notes</i>	2016	2015
Weighted average number of shares outstanding	5.3.10	210,568,416	210,851,051
Basic earnings/(loss) per share	5.3.10	US\$ 0.87	US\$ 0.14
Fully diluted earnings/(loss) per share	5.3.10	US\$ 0.87	US\$ 0.14

## 5 FINANCIAL REPORT 2016

### 5.2.2 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in millions of US\$	2016	2015
<b>Profit/(Loss) for the period</b>	<b>247</b>	<b>110</b>
Cash flow hedges	77	(8)
Deferred tax on cash flow hedges	(14)	(1)
Foreign currency variations	(17)	(18)
<b>Items that are or may be reclassified to profit or loss</b>	<b>46</b>	<b>(27)</b>
Remeasurements of defined benefit liabilities	4	0
Deferred tax on remeasurement of defined benefit liabilities	0	-
<b>Items that will never be reclassified to profit or loss</b>	<b>3</b>	<b>0</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>50</b>	<b>(27)</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>296</b>	<b>83</b>
Of which		
- on controlled entities	314	33
- on equity-accounted entities	(18)	50
Attributable to shareholders of the parent company	215	16
Attributable to non-controlling interests	81	67
<b>Total comprehensive income for the period, net of tax</b>	<b>296</b>	<b>83</b>