



EXPERIENCE **MATTERS**

2016

ANNUAL REPORT

5 FINANCIAL REPORT 2016

5.4 COMPANY FINANCIAL STATEMENTS

5.4.1 COMPANY BALANCE SHEET

Company balance sheet

Before appropriation of profit	Notes	31 December 2016	31 December 2015
ASSETS			
Investment in Group companies	5.5.1	2,814	2,585
Total financial fixed assets		2,814	2,585
Deferred tax asset	5.5.2	3	4
Total non-current assets		2,817	2,589
Other receivables	5.5.3	5	22
Cash and cash equivalents	5.5.4	-	4
Total current assets		5	26
TOTAL ASSETS		2,823	2,615
EQUITY AND LIABILITIES			
Equity attributable to shareholders			
Issued share capital		56	58
Share premium reserve		1,163	1,162
Treasury shares		(166)	-
Legal reserves	5.5.5	708	553
Retained earnings		571	694
Profit of the year		182	29
Shareholders' equity	5.5.5	2,516	2,496
Other non-current liabilities	5.5.6	-	3
Total non-current liabilities		3	3
Other current liabilities	5.5.6	307	116
Total current liabilities		307	116
TOTAL EQUITY AND LIABILITIES		2,823	2,615

5.4.2 COMPANY INCOME STATEMENT

Company income statement

For the years ended 31 December	Note	2016	2015 ¹
Revenue	5.5.7	4	2
Gross margin		4	2
General and administrative expenses	5.5.8	(27)	(31)
Operating profit/(loss) (EBIT)		(22)	(29)
Financial income		-	2
Financial expenses	5.5.9	(1)	-
Net financing costs		(1)	2
Result of Group companies	5.5.1	204	54
Profit/(Loss) before tax		180	27
Income tax expense	5.5.10	2	2
Profit/(Loss)		182	29

1 The 2015 Company income statement is restated for comparison purposes. Pursuant to the change in Section 387 of Book 2 of the Netherlands Civil Code, SBM Offshore N.V. no longer uses the exemption to present the income statement in condensed form following Section 402 of Book 2 of the Netherlands Civil Code.