



2023 ANNUAL REPORT

BM
OFFSHORE



4.2 CONSOLIDATED FINANCIAL STATEMENTS

4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2023	2022
Revenue from contracts with customers		4,452	4,383
Interest revenue from finance lease calculated using the effective interest method		510	530
Total revenue	4.3.2/4.3.3	4,963	4,913
Cost of sales	4.3.5	(3,543)	(3,731)
Gross margin		1,420	1,182
Other operating income/(expense)	4.3.4/4.3.5	(11)	28
Selling and marketing expenses	4.3.5	(22)	(16)
General and administrative expenses	4.3.5	(183)	(154)
Research and development expenses	4.3.5/4.3.7	(37)	(35)
Net impairment gains/(losses) on financial and contract assets	4.3.5/4.3.8	(21)	15
Operating profit/(loss) (EBIT)		1,145	1,020
Financial income	4.3.9	25	12
Financial expenses	4.3.9	(601)	(385)
Net financing costs		(575)	(373)
Share of profit/(loss) of equity-accounted investees	4.3.29	19	12
Profit/(loss) before income tax		589	660
Income tax expense	4.3.10	25	(104)
Profit/(loss)		614	555
Attributable to shareholders of the parent company		491	450
Attributable to non-controlling interests	4.3.30	123	105
Profit/(loss)		614	555

Earnings/(loss) per share

	<i>Notes</i>	2023	2022
Weighted average number of shares outstanding	4.3.11	179,235,116	177,906,466
Basic earnings/(loss) per share in US\$	4.3.11	2.74	2.53
Fully diluted earnings/(loss) per share in US\$	4.3.11	2.70	2.50