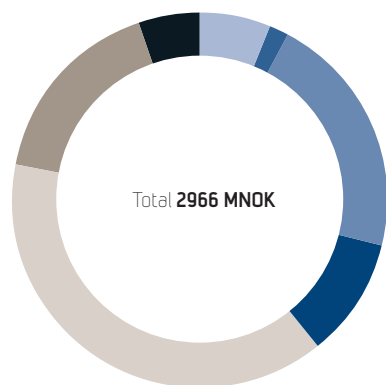


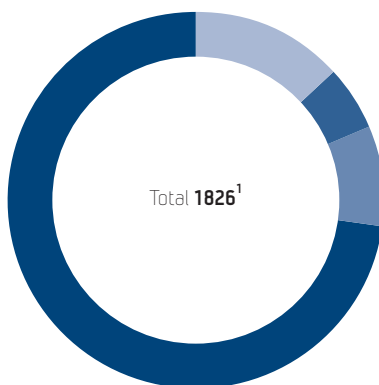
SINTEF 2012

Sources of finance
(% of gross operating income)



RCN basic grant	6%
RCN strategic programmes	2%
RCN project support	21%
Public sector	10%
Business and industry	39%
International contracts	17%
Other sources of income	5%

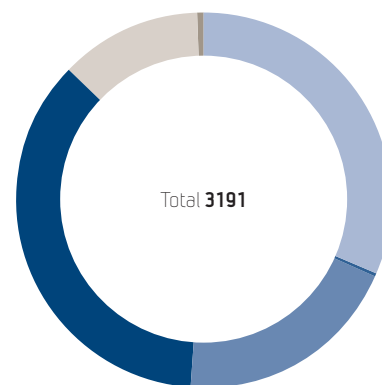
Employees



Administration	243
Technical personnel	98
Engineers	158
Researchers	1327 ²

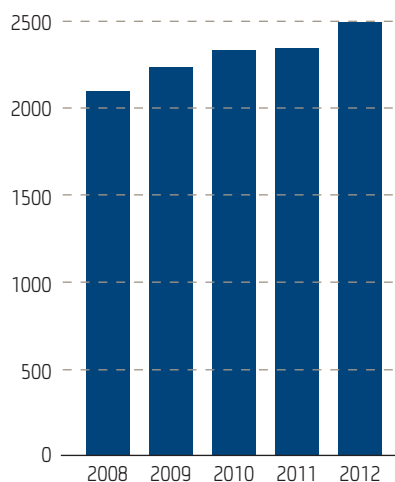
¹ not including SINTEF Holding
² of whom 671 hold doctorates

Publications
(including popular dissemination)

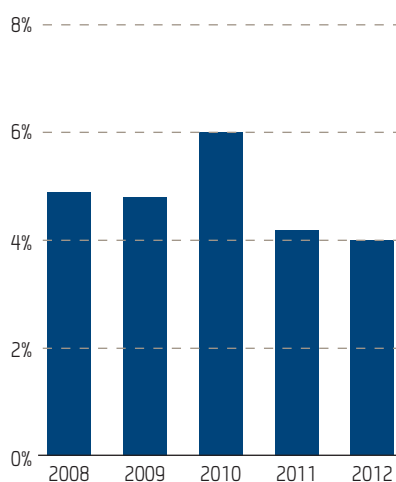


Academic articles in journals, series or anthologies	1008
Academic monographs	3
Academic lectures and posters	625
Reports	1156
Popular articles and talks	304
Textbooks, etc.	15

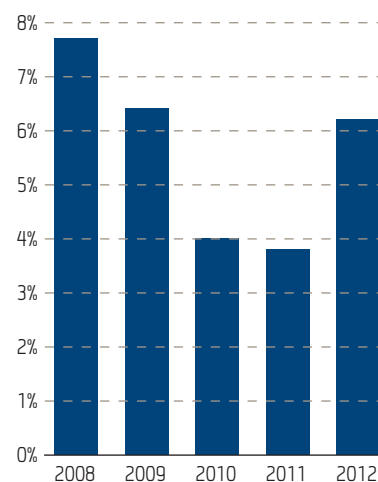
Net operating income
(MNOK)



Net operating margin
(%)

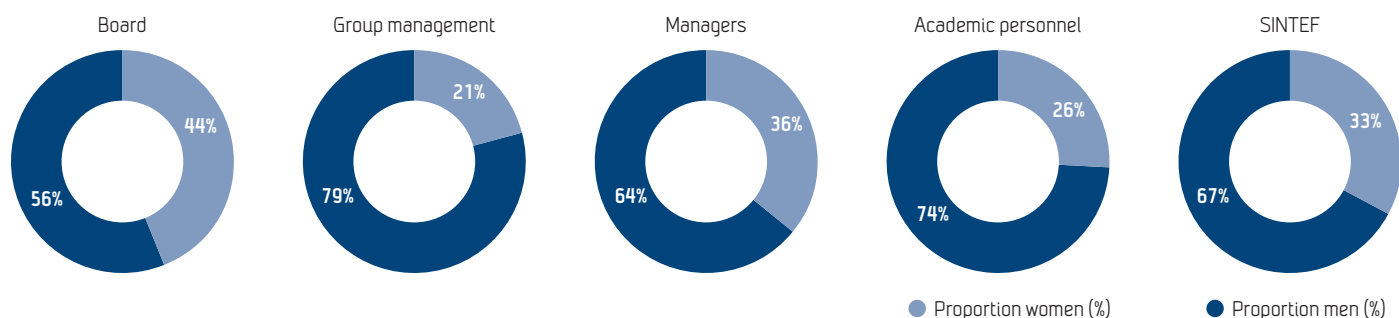


Investments
(% of net operating income)



SINTEF 2012

Equal opportunity in SINTEF



Key financial figures

MNOK	2008	2009	2010	2011	2012
Result					
Gross operating income	2 592	2 754	2 813	2 789	2 966
Net operating income	2 100	2 232	2 325	2 333	2 487
Operating result	103	107	139	98	99
Financial revenues	52	44	43	54	60
Financial expenditures	10	13	12	10	27
Profit/loss before tax	145	139	170	142	132
Annual result	137	131	539	98	94
Balance					
Fixed assets	719	788	1 134	1 123	1 168
Current assets	1 821	1 966	2 124	2 299	2 281
Sum assets	2 540	2 754	3 258	3 423	3 448
Equity capital	1 397	1 526	2 056	2 154	2 248
Long-term liabilities	60	85	70	79	68
Short-term liabilities	1 084	1 142	1 132	1 190	1 132
Liabilities	1 144	1 228	1 202	1 269	1 200
Sum equity and liabilities	2 540	2 754	3 258	3 423	3 448
Profitability					
Operating margin %	4.9	4.8	6.0	4.2	4.0
Total profitability %	6.5	5.7	6.1	4.6	4.7
Profitability of equity capital %	10.9	9.5	9.5	6.7	6.1
Liquidity					
Net cash flow from operational activities	89	325	317	196	196
Degree of liquidity 1	1.7	1.7	1.9	1.9	2.0
Solidity					
Equity capital %	55	55	63	63	65
Operating working capital	616	759	770	1 035	1 074

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Income statement

Figures in NOK thousand

SINTEF Foundation			SINTEF	
2011	2012	Notes	2012	2011
OPERATING INCOME AND EXPENSES				
1 140 157	1 225 941		2 098 330	1 928 134
333 385	350 553		611 656	614 782
107 170	119 392		187 540	171 437
106 918	98 370		68 515	74 445
1 687 630	1 794 256	2, 20 Total gross revenue	2 966 042	2 788 798
321 692	344 211		478 975	455 982
1 365 938	1 450 045	Total operating income	2 487 067	2 332 816
967 583	995 909	3, 12 Salaries	1 732 145	1 657 718
59 626	62 470	4, 5 Write-off of fixed operating assets and immaterial property	103 354	101 244
		4, 5 Depreciation of fixed operating assets and immaterial property	1 222	
279 865	327 887	3, 5 Other operating expenses	551 772	475 797
1 307 074	1 386 267	Total operating expenses	2 388 494	2 234 758
58 864	63 778	OPERATING RESULT	98 573	98 058
FINANCIAL INCOME AND EXPENSES				
14 605	12 616		29 019	30 609
15 524	14 597		30 782	23 373
33	465		2 208	590
1 075	2 963		24 371	9 767
29 020	23 785	19 Net financial income	33 223	43 625
23 012	8 942	6 Income from investments in subsidiaries and affiliated companies		
110 896	96 506	Results before tax	131 796	141 683
29 672	18 137	15 Taxes	37 492	43 696
81 224	78 369	ANNUAL RESULT	94 303	97 987
		Minority interests' share of annual result	15 935	16 764
		Majority interests' share of annual result	78 367	81 224
DISPOSITIONS				
81 224	78 369	Transferred to other equity		
81 224	78 369	Total dispositions		

SINTEF 2012

Balance sheet

Figures in NOK thousand

SINTEF Foundation			SINTEF	
2011	2012	Notes	2012	2011
ASSETS				
Long-term assets				
Intangible assets				
65 844	98 432	4	99 111	65 944
263 565	245 428	15	362 564	392 945
		4	5 051	1 810
329 409	343 860		466 725	460 699
Long-term operating assets				
372 631	406 354	17	473 438	433 360
39 672	48 319		121 580	109 903
19 016	17 675	17	31 394	33 296
431 319	472 348		626 412	576 559
Financial long-term assets				
665 972	702 914	6		
33 193	33 193	10		
48	42	7	3 453	18 872
19 627	22 704	12	64 112	57 250
2 487	2 439	10	6 911	9 705
721 326	761 292		74 485	85 827
1 482 055	1 577 500		1 167 612	1 123 084
Liquid assets				
2 512	3 828		5 138	3 822
171 148	225 046	9	346 872	253 475
173 660	228 875		352 010	257 297
Receivables				
228 864	271 518	17, 20	555 403	531 724
26 175	41 134			
59 978	13 101		94 397	110 085
315 018	325 752		649 800	641 809
Investments				
131 295	138 885	7	40 538	37 157
		8	311 822	294 786
131 295	138 885		352 360	331 943
518 054	414 690	20, 21	926 482	1 068 417
1 138 028	1 108 202		2 280 651	2 299 467
2 620 083	2 685 702		3 448 263	3 422 551

SINTEF 2012

Balance sheet

Figures in NOK thousand

SINTEF Foundation		SINTEF		
2011	2012	Notes	2012	2011
			EQUITY AND LIABILITY	
			Equity	
			Paid-up equity	
69 300	69 300		69 300	69 300
69 300	69 300		69 300	69 300
			Earned equity	
1 839 543	1 917 912		1 917 912	1 839 543
1 839 543	1 917 912		1 917 912	1 839 543
			Minority interests	
			260 716	244 781
1 908 843	1 987 212	11	2 247 928	2 153 624
			Liabilities	
			Provisions for liabilities	
		12	39 770	40 696
			916	
			40 686	40 696
			Other long-term liabilities	
		17	16 241	16 170
			11 063	21 908
		13	27 304	38 079
			Current liabilities	
		17	1 225	25 475
118 796	73 968	20	144 377	200 762
		15	11 780	12 379
87 645	116 890		203 588	175 052
251 065	212 979		321 462	385 208
3 101	5 961			
			359	353
250 633	288 691	16	449 554	390 924
711 240	698 490		1 132 345	1 190 153
711 240	698 490		1 200 335	1 268 928
2 620 083	2 685 702		3 448 263	3 422 551