

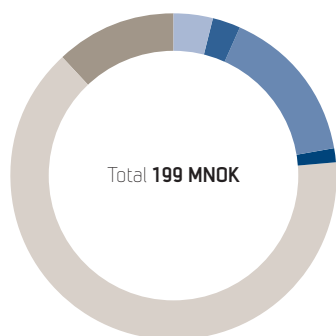
SINTEF Petroleum Research

SINTEF Petroleum Research AS focuses on improving the safe and profitable mapping and recovery of national and international

hydrocarbon resources in accordance with environmentally friendly principles.

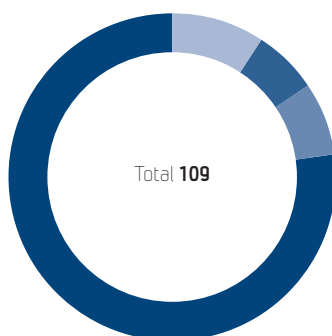


Sources of finance
(% of gross operating income)



RCN basic grant	3.9%
RCN strategic programmes	3.0%
RCN project support	15.4%
Public sector	1.5%
Business and industry	64.4%
International contracts	11.8%

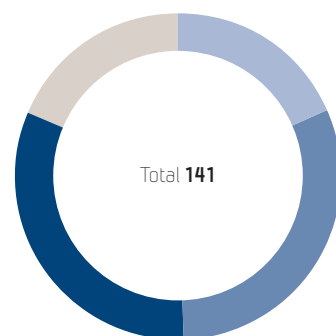
Employees



Administration	10
Technical personnel	7
Engineers	8
Researchers	84*

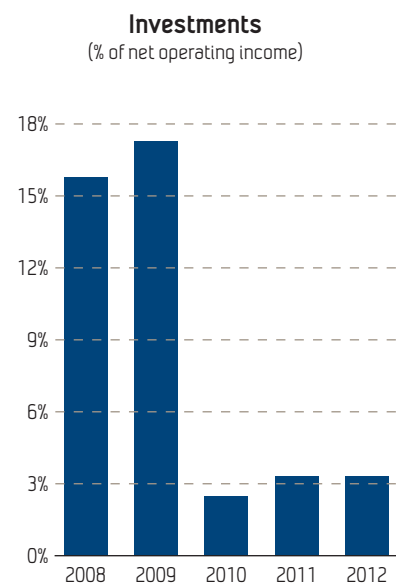
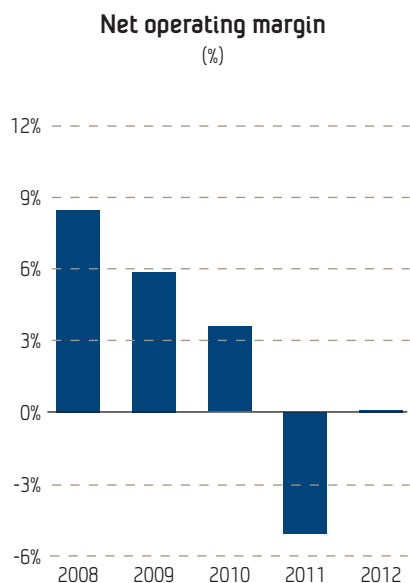
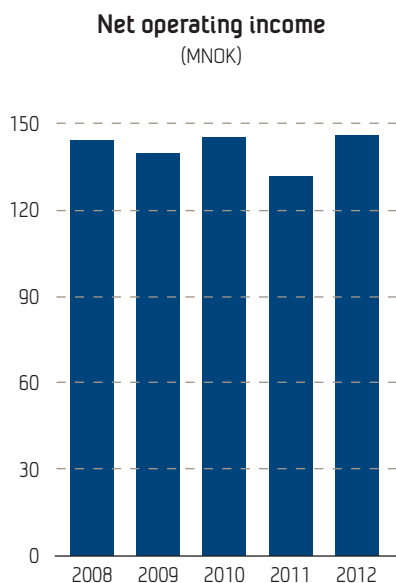
*of whom 58 hold doctorates

Publications
(including popular dissemination)



Academic articles in journals, series or anthologies	26
Academic lectures and posters	44
Reports	45
Popular articles and talks	26

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Key financial figures

MNOK	2008	2009	2010	2011	2012
Result					
Gross operating income	196	183	207	178	199
Net operating income	145	140	145	132	146
Operating result	12	8	5	-7	0
Annual result	17	15	57	-3	5
Balance					
Fixed assets	39	60	104	101	98
Current assets	210	194	209	211	223
Sum assets	249	254	312	312	320
Equity capital	163	178	235	232	237
Liabilities	87	76	77	80	83
Sum equity and liabilities	249	253	312	312	320
Profitability					
Operating margin %	8.4	5.9	3.6	-5.0	0.1
Total profitability %	7.7	6.2	3.5	-0.2	0.6
Profitability of equity capital %	11.1	8.9	4.6	-0.3	0.6
Liquidity					
Net cash flow from operational activities	30	49	14	15	-8
Degree of liquidity	2.7	2.9	3.2	3.2	2.7
Solidity					
Equity capital %	65	70	75	74	74
Operating working capital	114	108	123	130	126