

# SINTEF Energy Research

SINTEF Energy Research aims to shape the energy systems of tomorrow, and we operate with three main geographical perspectives:

- Norway: safe and inexpensive energy systems
- Europe: wealth generation based on Norwegian energy resources
- The world: technology development in the global market place

SINTEF Energy Research's strategic areas of focus cover the entire value chain from production to consumption: energy efficiency, CCS,

hydropower, offshore wind power, bioenergy, system integration of renewable energy, smart grids, the transmission and linkage of Norwegian energy systems to Europe, gas technology, LNG and hydrogen, emission-free transport, as well as subsea power supply systems and processing. Our areas of focus are contributing towards the transition to, and the achievement of, tomorrow's sustainable energy systems.



In June 2017, SINTEF Energy Research was awarded infrastructure funding by the Research Council of Norway for two new laboratories: HighEffLab and ElPowerLab. Here is Torbjørn Røe Isaksen, the then Minister of Education and Research, and John Arne Røttingen, Director of the Research Council of Norway, visiting the SINTEF Energy Lab in connection with the award, accompanied by Espen Eberg (left) and Dag Eirik Nordgård of SINTEF Energy Research.

Photo: Astrid Lundquist, SINTEF

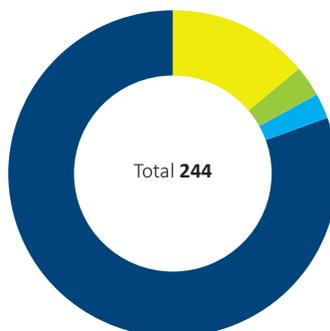
## Sources of finance

(% of gross operating income)



RCN basic grant	5.8%
RCN project support	27.7%
Public sector	11.0%
Business and industry	41.5%
International contracts	13.6%
Other sources of income	0.3%

## Employees

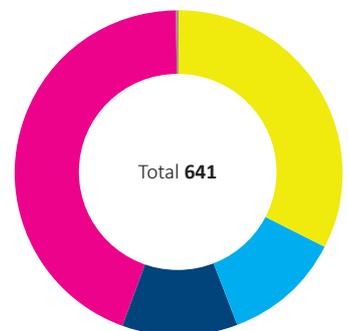


Administration	34
Technical personnel	8
Engineers	6
Researchers	196*

\*of whom 105 hold doctorates

## Publications

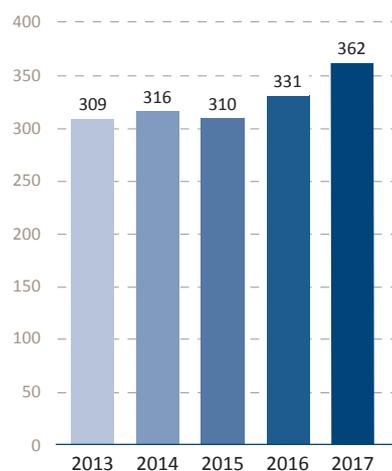
(including popular dissemination)



Academic articles in journals, series or anthologies	196
Academic lectures and posters	77
Reports	76
Popular articles and talks	291
Textbooks, etc.	1

## Net operating income

(MNOK)



## Net operating margin

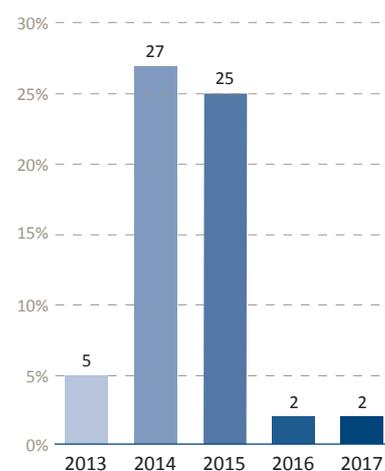
(%)



\* Operating margin inclusive of a one-off expenditure item of NOK 79 million in connection with the change-over to the new pension scheme.

## Investments

Scientific equipment and buildings  
(% of net operating income)



## Key financial figures

MNOK	2013	2014	2015	2016	2017
<b>Result</b>					
Gross operating income	399	399	397	439	467
Net operating income	309	316	310	331	362
<b>Operating result</b>	<b>24</b>	<b>7</b>	<b>-92</b>	<b>18</b>	<b>32</b>
<b>Annual result</b>	<b>26</b>	<b>13</b>	<b>-63</b>	<b>14</b>	<b>28</b>
<b>Balance</b>					
Fixed assets	121	219	252	237	221
Current assets	483	404	292	288	384
<b>Sum assets</b>	<b>604</b>	<b>623</b>	<b>544</b>	<b>524</b>	<b>605</b>
Equity capital	385	406	325	339	368
Liabilities	219	217	219	185	237
<b>Sum equity and liabilities</b>	<b>604</b>	<b>623</b>	<b>544</b>	<b>524</b>	<b>605</b>
<b>Profitability</b>					
Operating margin %	7.9	2.1	-29.7	5.4	8.8
Total profitability %	6.5	5.0	-13.9	4.6	7.0
Profitability of equity capital %	10.3	6.9	-23.2	6.1	10.6
<b>Liquidity</b>					
Net cash flow from operational activities	15	-32	49	33	98
Degree of liquidity	2.2	1.9	1.3	1.6	1.6
<b>Solidity</b>					
Equity capital %	63.8	65.2	59.7	64.7	60.8
Operating working capital	266	189	74	104	148