

# MARINTEK

The Norwegian Marine Technology Research Institute AS (MARINTEK) performs research and development in maritime technology for a global market, with particular emphasis on the maritime sector, oil and gas, and ocean energy. MARINTEK develops and verifies technological solutions and business and operating concepts for the shipping,

ocean energy and petroleum sectors, as well as the maritime equipment industry. MARINTEK's headquarters and laboratories are located in the Marine Technology Centre in Trondheim, and the institute operates subsidiary companies in Rio de Janeiro and Houston, Texas.

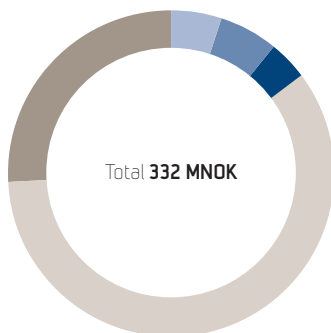


In 2014, the Ship Model Tank at Tyholt celebrated the 75th anniversary of its official opening on September 1st, 1939. For generations, the R&D performed using the Ship Model Tank has been of great importance for Norway's role as a major maritime power.

Photo: MARINTEK/Lars Kristian Steen

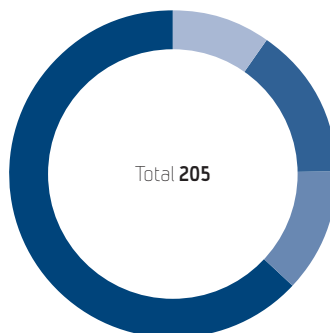
## Sources of finance

(% of gross operating income)



● RCN basic grant	5,0%
● RCN project support	5,9%
● Public sector	3,9%
● Business and industry	59,3%
● International contracts	25,8%

## Employees

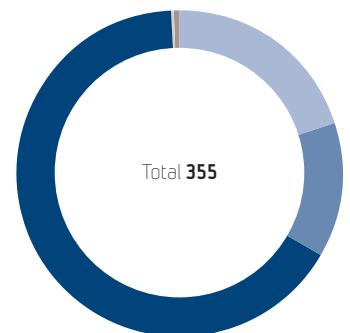


● Administration	20
● Technical personnel	31
● Engineers	25
● Researchers	129*

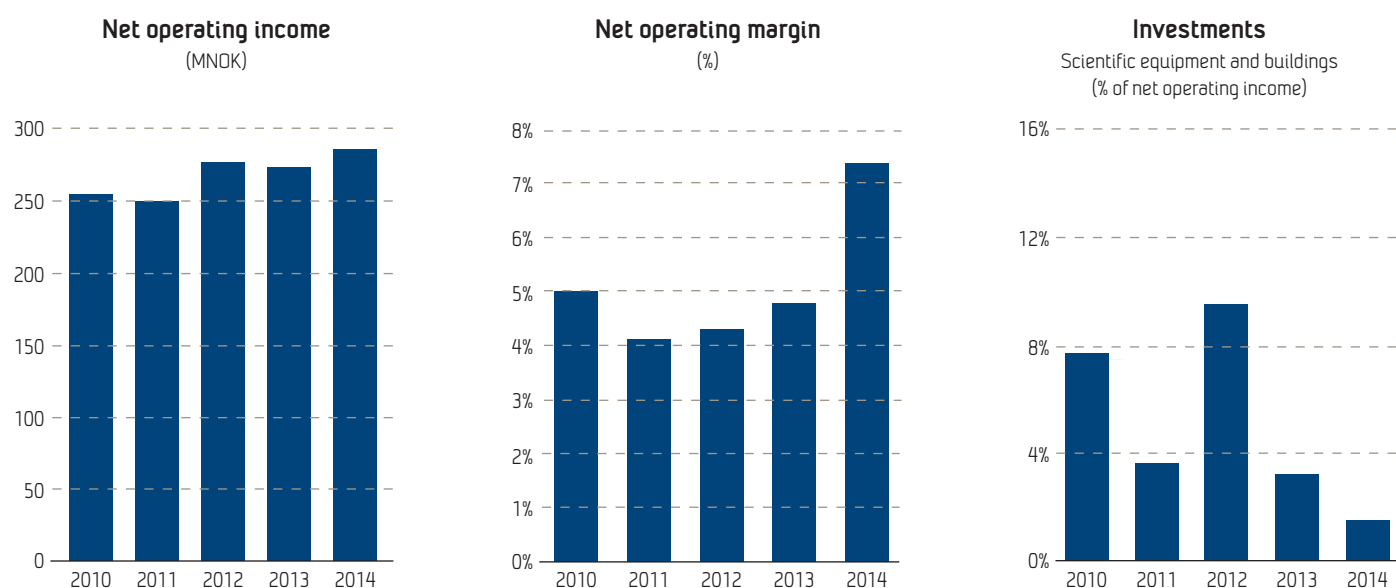
\*of whom 57 hold doctorates

## Publications

(including popular dissemination)



● Academic articles in journals series or anthologies	72
● Academic lectures and poster	48
● Reports	237
● Popular articles and talks	1
● Textbooks, etc.	1



## Key financial figures

MNOK	2010	2011	2012	2013	2014
<b>Result</b>					
Gross operating income	297	296	319	316	332
Net operating income	254	250	277	273	285
<b>Operating result</b>	<b>13</b>	<b>10</b>	<b>12</b>	<b>13</b>	<b>21</b>
<b>Annual result</b>	<b>14</b>	<b>13</b>	<b>15</b>	<b>15</b>	<b>19</b>
<b>Balance</b>					
Fixed assets	90	85	98	109	97
Current assets	256	277	271	271	292
<b>Sum assets</b>	<b>346</b>	<b>362</b>	<b>369</b>	<b>380</b>	<b>390</b>
Equity capital	211	220	230	238	252
Liabilities	135	142	138	142	138
<b>Sum equity and liabilities</b>	<b>346</b>	<b>362</b>	<b>369</b>	<b>380</b>	<b>390</b>
<b>Profitability</b>					
Operating margin %	5,0	4,1	4,3	4,8	7,4
Total profitability %	2,0	1,4	1,6	1,8	2,7
Profitability of equity capital %	3,9	3,1	3,4	3,1	3,9
<b>Liquidity</b>					
Net cash flow from operational activities	106	5	1	5	57
Degree of liquidity	1,9	1,9	2,0	1,9	2,1
<b>Solidity</b>					
Equity capital %	61,0	60,7	62,4	62,7	64,6
Operating working capital	143	156	155	157	159