



Q3 2024 Financials

Condensed consolidated income statement

<i>Amounts in NOK thousand</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full year 2023	Q1 2024	Q2 2024	Q3 2024	YTD 2024
Continuing operations									
Revenues	203	-	-	-	203	-	-	5,880	5,880
Operating expenses	(2,470)	(4,617)	(108)	(2,284)	(9,479)	(2,201)	(7,463)	(17,785)	(27,449)
Operating profit (loss)	(2,267)	(4,617)	(108)	(2,284)	(9,276)	(2,201)	(7,463)	(11,905)	(21,569)
Net financial items	6,785	9,412	12,244	12,301	40,742	10,178	15,714	52,706	78,598
Profit (loss) from equity-accounted investees	-	-	-	-	-	-	(6,711)	(87,371)	(94,082)
Profit (loss) from continuing operations	4,518	4,795	12,136	10,017	31,466	7,977	1,540	(46,570)	(37,053)
Discontinued operations									
Revenues	287,080	305,495	439,564	572,758	1,604,897	566,317	404,552	-	970,869
Expenses	(340,844)	(356,805)	(491,542)	(615,441)	(1,804,632)	(593,717)	(454,922)	-	(1,048,639)
Results from operating activities, net of tax	(53,764)	(51,310)	(51,978)	(42,683)	(199,735)	(27,400)	(50,370)	-	(77,770)
Gain on sale of discontinued operations, net of tax	-	-	-	(2,544)	(2,544)	(48,298)	4,937,482	-	4,889,184
Profit (loss) from discontinued operations	(53,764)	(51,310)	(51,978)	(45,227)	(202,279)	(75,698)	4,887,112	-	4,811,414
Net profit (loss)	(49,246)	(46,515)	(39,842)	(35,210)	(170,813)	(67,721)	4,888,652	(46,570)	4,774,361

All quarters in 2023 and Q1/Q2 2024 have been restated for discontinued operations.

Condensed consolidated balance sheet

Assets

<i>Amounts in NOK thousand</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Non-current assets							
Intangible assets	97,469	117,845	152,567	178,688	186,086	-	-
Right-of-use assets	3,456	1,382	-	41,221	41,618	-	-
Property, plant and equipment	57,451	59,546	65,139	73,198	82,192	-	-
Investments in associates	-	-	-	-	-	1,017,719	930,348
Derivative financial assets	-	-	-	-	-	232,040	232,040
Total non-current assets	158,376	178,773	217,706	293,107	309,895	1,249,759	1,162,388
Current assets							
Trade and other receivables	40,043	154,245	117,649	269,715	238,814	426	205
Derivative financial assets	172	8,199	21,130	12,913	3,966	-	-
Cash and cash equivalents	1,348,241	1,137,853	1,322,620	1,111,853	902,121	4,509,577	4,552,351
Total current assets	1,388,456	1,300,297	1,461,399	1,394,481	1,144,901	4,510,003	4,552,556
Total assets	1,546,832	1,479,070	1,679,105	1,687,588	1,454,797	5,759,762	5,714,944

Equity and Liabilities

Equity							
Share capital	604,290	604,242	604,242	604,242	604,242	604,242	604,242
Other equity and reserves	229,437	189,759	148,592	97,714	44,528	4,917,073	4,870,636
Total equity	833,727	794,001	752,834	701,956	648,770	5,521,315	5,474,878
Non-current liabilities							
Pension liabilities	2,979	2,969	2,948	3,167	3,190	-	-
Non-current lease liabilities	-	-	-	36,844	37,318	-	-
Derivative financial liabilities	-	-	-	-	-	232,040	232,040
Total non-current liabilities	2979	2969	2,948	40,011	40,508	232,040	232,040
Current liabilities							
Trade and other payables	706,129	680,491	923,322	941,106	760,685	6,407	8,026
Current lease liabilities	3,997	1,609	-	4,515	4,834	-	-
Total current liabilities	710,126	682,100	923,322	945,621	765,519	6,407	8,026
Total equity and liabilities	1,546,832	1,479,070	1,679,105	1,687,588	1,454,797	5,759,762	5,714,944

Condensed consolidated cash flow

<i>Amounts in NOK thousand</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Full year 2023	Q1 2024	Q2 2024	Q3 2024	YTD 2024
Profit before tax, continuing operations	4,518	4,795	12,136	10,017	31,466	7,977	1,540	(46,570)	(37,053)
Profit before tax, discontinued operations	(53,764)	(51,310)	(51,978)	(45,227)	(202,279)	(75,698)	4,887,112	-	4,811,414
<i>Adjustment for:</i>									
Amortisation and depreciation	3,871	3,196	3,826	5,137	16,029	5,384	3,446		8,830
Hedge adjustment, no cash flow effect	3,089	9,045	(3,111)	(15,624)	(6,601)	7,397	(888)		6,509
Changes in net current operating assets	331,084	(146,406)	267,880	(119,379)	333,179	(141,325)	(34,558)	1,974	(173,909)
Accrued interest and foreign exchange	910	(1,756)	846	(561)	(561)	(524)	524		0
Share of profit (loss) equity accounted investees	-	-	-	-	-	-	6,711	87,371	94,082
Gains and non cash items	-	-	-	-	-		(4,918,356)		(4,918,356)
Cash flow from operating activities	289,708	(182,435)	229,598	(165,637)	171,234	(196,790)	(54,469)	42,775	(208,483)
Acquisition of property, plant and equipment	(6,379)	(3,936)	(6,468)	(15,586)	(32,369)	(10,587)	(18,567)		(29,154)
Payments for capitalized development	(27,351)	(20,597)	(36,248)	(30,255)	(114,451)	(9,042)	(28,266)		(37,308)
Proceeds sale of subsidiaries	-	-	-	-	-	-	3,715,762		3,715,762
Cash flow from investing activities	(33,730)	(24,533)	(42,716)	(45,841)	(146,820)	(19,629)	3,668,929	-	3,649,299
Payment of finance lease liabilities	(2,359)	(2,388)	(1,609)	(1,741)	(8,097)	(1,142)	(776)		(1,918)
Share issue, net of transaction costs	-	-	-	-	-	-	-		-
Net purchase of treasury shares	-	(991)	-	0	(991)	-	-		-
Cash flow from financing activities	(2,359)	(3,379)	(1,609)	(1,741)	(9,088)	(1,142)	(776)	-	(1,918)
FX revaluation of cash	1,953	(41)	(506)	2,452	3,858	7,828	(6,228)	(1)	1,599
Net cash flow	255,572	(210,388)	184,768	(210,767)	19,185	(209,733)	3,607,456	42,774	3,440,497
Cash and cash equivalent at the beginning of the period	1,092,669	1,348,241	1,137,853	1,322,620	1,092,669	1,111,853	902,121	4,509,577	1,111,853
Cash and cash equivalent at the end of the period	1,348,241	1,137,853	1,322,620	1,111,853	1,111,853	902,121	4,509,577	4,552,351	4,552,351