



Aker Carbon Capture group - Q4 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	Q4 2024	Full year 2024
Continuing operations										
Revenues	203	-	-	-	203	-	-	5,880	21	5,901
Operating expenses	(2,470)	(4,617)	(108)	(2,284)	(9,479)	(2,201)	(7,463)	(17,785)	(21,007)	(48,456)
Operating profit (loss)	(2,267)	(4,617)	(108)	(2,284)	(9,276)	(2,201)	(7,463)	(11,905)	(20,986)	(42,555)
Net financial items	6,785	9,412	12,244	12,301	40,742	10,178	15,714	52,706	105,887	184,485
Profit (loss) from equity-accounted investees	-	-	-	-	-	-	(6,711)	(87,371)	(48,711)	(142,793)
Tax expense	-	-	-	-	-	-	-	-	(13,213)	(13,213)
Profit (loss) from continuing operations	4,518	4,795	12,136	10,017	31,466	7,977	1,540	(46,570)	22,977	(14,076)
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	-	(1,820)	4,887,364
Profit (loss) from discontinued operations	(53,764)	(51,310)	(51,978)	(45,227)	(202,279)	(75,698)	4,887,112	-	(1,820)	4,809,594
Net profit (loss)	(49,246)	(46,515)	(39,842)	(35,210)	(170,813)	(67,721)	4,888,652	(46,570)	21,157	4,795,518

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

Preliminary consolidated numbers for 2024

Condensed consolidated balance sheet

Assets

<i>Amounts in NOK thousand</i>	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Non-current assets					
Intangible assets	178,688	186,086	-	-	-
Right-of-use assets	41,221	41,618	-	-	-
Property, plant and equipment	73,198	82,192	-	-	-
Investments in associates	-	-	1,017,719	930,348	886,430
Derivative financial assets	-	-	232,040	232,040	251,605
Total non-current assets	293,107	309,895	1,249,759	1,162,388	1,138,035
Current assets					
Trade and other receivables	269,715	238,814	426	205	180
Derivative financial assets	12,913	3,966	-	-	-
Cash and cash equivalents	1,111,853	902,121	4,509,577	4,552,351	4,595,994
Total current assets	1,394,481	1,144,901	4,510,003	4,552,556	4,596,174
Total assets	1,687,588	1,454,797	5,759,762	5,714,944	5,734,209

Equity and Liabilities

Equity					
Share capital	604,242	604,242	604,242	604,242	604,242
Other equity and reserves	97,714	44,528	4,917,073	4,870,636	4,896,263
Total equity	701,956	648,770	5,521,315	5,474,878	5,500,505
Non-current liabilities					
Pension liabilities	3,167	3,190	-	-	-
Non-current lease liabilities	36,844	37,318	-	-	-
Derivative financial liabilities	-	-	232,040	232,040	200,146
Total non-current liabilities	40,011	40,508	232,040	232,040	200,146
Current liabilities					
Trade and other payables	941,106	760,685	6,407	8,026	33,558
Current lease liabilities	4,515	4,834	-	-	-
Total current liabilities	945,621	765,519	6,407	8,026	33,558
Total equity and liabilities	1,687,588	1,454,797	5,759,762	5,714,944	5,734,209

Preliminary consolidated numbers for 2024

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	Q4 2024	Full year 2024
Profit before tax, continuing operations	4,518	4,795	12,136	10,017	31,466	7,977	1,540	(46,570)	36,190	(863)
Profit before tax, discontinued operations	(53,764)	(51,310)	(51,978)	(45,227)	(202,279)	(75,698)	4,887,112	-	(1,820)	4,809,594
<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	12,025	(161,884)
Accrued interest and foreign exchange	910	(1,756)	846	(561)	(561)	(524)	524	-	(100)	(100)
Share of profit (loss) equity accounted investees	-	-	-	-	-	-	6,711	87,371	48,710	142,793
Gains and non cash items	-	-	-	-	-	-	(4,918,356)	-	(49,762)	(4,968,118)
Cash flow from operating activities	289,708	(182,435)	229,598	(165,637)	171,234	(196,790)	(54,469)	42,775	45,244	(163,240)
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	-	(1,842)	3,713,920
Cash flow from investing activities	(33,730)	(24,533)	(42,716)	(45,841)	(146,820)	(19,629)	3,668,929	-	(1,842)	3,647,458
Payment of finance lease liabilities	(2,359)	(2,388)	(1,609)	(1,741)	(8,097)	(1,142)	(776)	-	-	(1,918)
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)	242	1,841
Net cash flow	255,572	(210,388)	184,768	(210,767)	19,185	(209,733)	3,607,456	42,774	43,644	3,484,141
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	4,552,351	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	4,595,994	4,595,994

Preliminary consolidated numbers for 2024