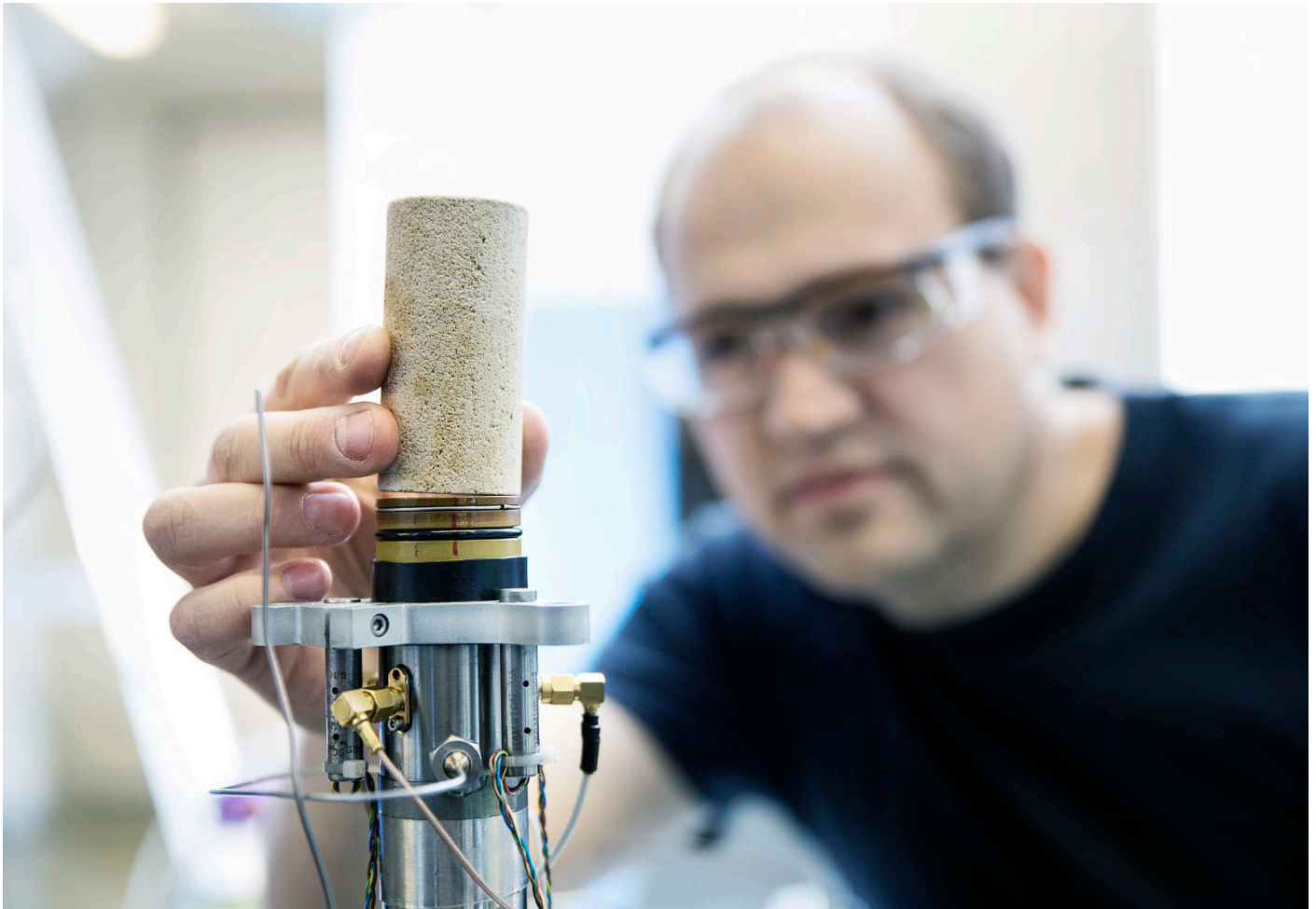


SINTEF Petroleum Research

SINTEF Petroleum Research develops technological solutions for efficient, safe and environmentally friendly petroleum operations. We contribute to cost-effective wealth creation in the petroleum sector with minimum use of energy and materials. We also help to

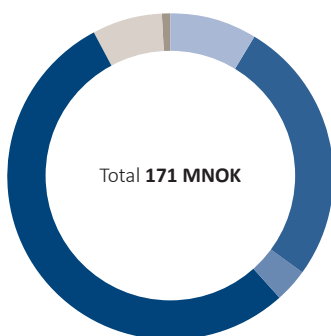
ensure that the value is generated with the lowest possible effects on the environment, with the help of technology that takes people, materials and the immediate environment into account.



Research scientist Lars Erik Walle at the Formation Physics Laboratory is studying the strength properties of chalk in order to improve our knowledge of borehole stability in connection with drilling in, and production from, chalk reservoirs. Photo: SINTEF/Geir Mogen

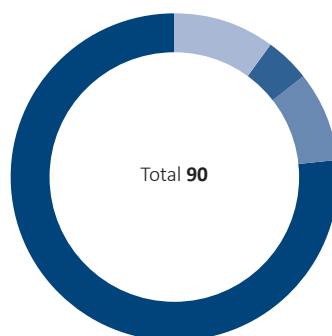
Sources of finance

[% of gross operating income]



● RCN basic grant	8.7%
● RCN project support	26.5%
● Public sector	3.8%
● Business and industry	53.7%
● International contracts	6.9%
● Other sources of income	0.5%

Employees

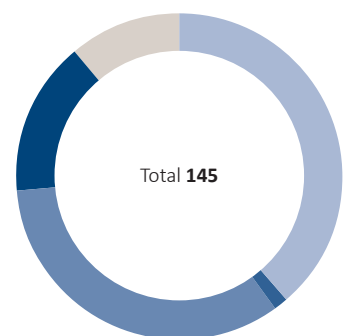


● Administration	9
● Technical personnel	4
● Engineers	8
● Researchers	69*

*of whom 53 hold doctorates

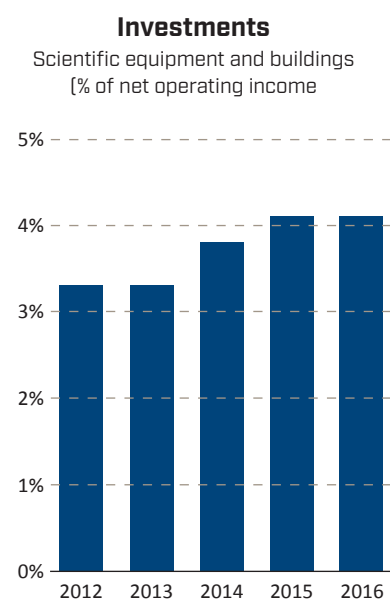
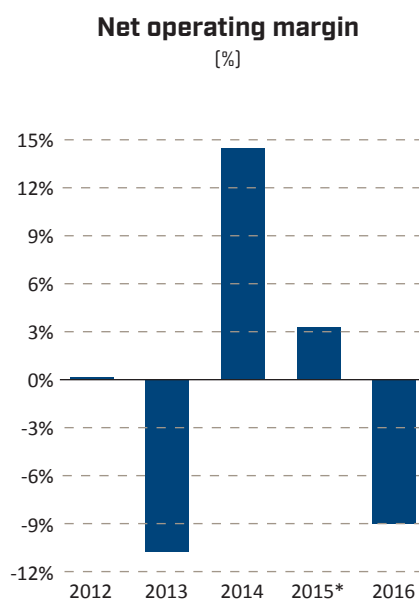
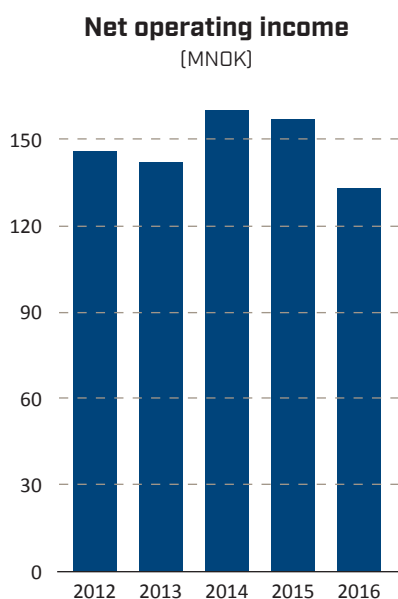
Publications

[including popular dissemination]



● Academic articles in journals, series or anthologies	56
● Academic monograph	2
● Academic lectures and poster	49
● Reports	22
● Popular articles and talks	16

SINTEF Petroleum Research



* Operating margin inclusive of a one-off expenditure item of NOK 8 million in connection with the change-over to the new pension scheme.

Key financial figures

MNOK	2012	2013	2014	2015	2016
Result					
Gross operating income	199	172	188	203	171
Net operating income	146	142	160	157	133
Operating result	0	-15	23	5	-12
Annual result	6	-10	39	13	-11
Balance					
Fixed assets	98	105	105	105	99
Current assets	223	210	223	231	211
Sum assets	321	314	328	337	311
Equity capital	237	229	256	265	252
Liabilities	83	86	72	71	58
Sum equity and liabilities	320	315	328	337	311
Profitability					
Operating margin %	0.1	-10.8	14.4	3.2	-9.1
Total profitability %	0.6	-0.7	3.1	1.1	-0.6
Profitability of equity capital %	0.7	-1.1	4.0	1.2	-1.1
Liquidity					
Net cash flow from operational activities	-8	3	22	23	1
Degree of liquidity	3.2	3.0	3.2	3.2	3.6
Solidity					
Equity capital %	74.2	72.6	78.2	78.8	81.2
Operating working capital	153	134	154	160	153