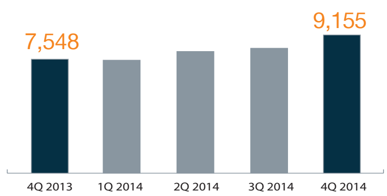
AkerSolutions

Fourth-Quarter
and Preliminary Annual Results 2014

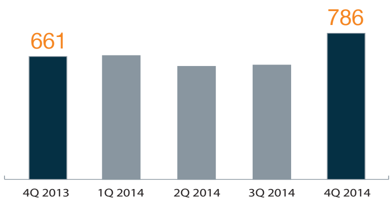
February 13, 2015

Financial Highlights

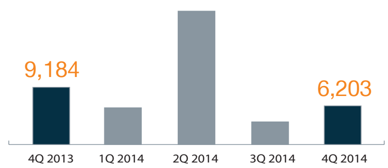
Revenue *(NOK million)*



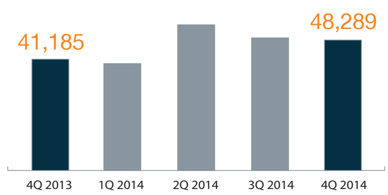
EBITDA *(NOK million)*



Order Intake *(NOK million)*



Order Backlog *(NOK million)*



Fourth-Quarter and Preliminary Annual Results 2014

Key Figures

Operating revenue: NOK 9.2 billion
EBITDA: NOK 786 million
EBITDA margin: 8.6%
EBITDA excl. one-off items: NOK 782 million
EBITDA margin excl. one-off items: 8.6%
EBIT: NOK 557 million
EBIT margin: 6.1%
EBIT excl. one-off items: NOK 623 million
EBIT margin excl. one-off items: 6.8%
Earnings per share: NOK 1.30
Cashflow from operations: NOK 2.1 billion
Net current operating assets: Negative NOK 688 million
Net interest-bearing debt: NOK 397 million
Order intake: NOK 6.2 billion
Order backlog: NOK 48.3 billion

Headlines

- Revenue rose 21 percent from a year earlier on strong developments in most areas
- Healthy order backlog of NOK 48.3 billion at quarter-end, up 17 percent year-on-year
- MMO won a GBP 120 million hook-up and commissioning contract for the Mariner project
- Major projects progressed as planned
- Capacity adjustments made to counter slowdown in Norwegian MMO market
- Strong focus on operational improvements and cost control
- Board proposed NOK 1.45 per share dividend, in line with policy

Revenue rose 21 percent in the fourth quarter, helped by strong progress on major projects from Angola to Brazil and Norway

Group Overview

The fourth quarter represented the first three-month period of operations after the split of the company in September 2014. The new Aker Solutions was formed through the spin-off and listing on the Oslo stock exchange of the subsea, umbilicals, engineering and maintenance, modifications and operations (MMO) units. The remaining company, which includes the drilling technologies area, was renamed Akastor and is also listed in Oslo.

Income Statement

Aker Solutions' revenue rose 21 percent to NOK 9.2 billion in the fourth quarter of 2014 from NOK 7.5 billion in the year-earlier period, helped by strong progress on major projects from Angola to Brazil and Norway. Earnings before interest and taxes (EBIT) climbed to NOK 557 million in the quarter from NOK 486 million a year earlier. The EBIT margin narrowed to 6.1 percent in the period from 6.4 percent a year earlier amid a slowdown in the Norwegian MMO market and as some subsea projects with significant revenue had not yet recognized profits. Earnings in the quarter were impacted positively by non-recurring items of NOK 4 million and weighed down by NOK 70 million in impairment charges, including NOK 37 million in Engineering, NOK 11 million in Umbilicals and NOK 22 million in Subsea. The charges are related to write-offs of technology, equipment and property.

Full-year 2014 revenue rose 13 percent to NOK 33 billion from NOK 29 billion in 2013. EBIT for the year increased to NOK 2 billion from NOK 1.6 billion the prior year. The EBIT margin for the year widened to 6.1 percent from 5.4 percent. Earnings for the year were negatively impacted by non-recurring items of NOK 74 million and impairment charges of NOK 74 million.

Revenue in the subsea segment, the company's largest area by sales, rose 31 percent to NOK 5.5 billion in the fourth quarter from NOK 4.2 billion a year earlier amid progress on key projects. The area's EBIT margin improved to 7.6 percent in the quarter from 6.6 percent a year earlier. The segment consists of the subsea and umbilicals units.

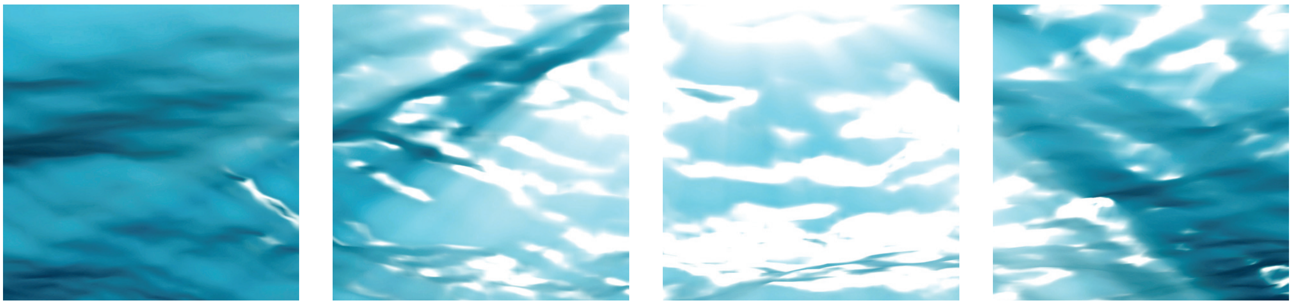
The MMO market in Norway weakened considerably in 2014, causing overcapacity that weighed on earnings. Aker Solutions adjusted the MMO workforce to the situation, reducing capacity costs in this area in the fourth quarter. MMO

Key Figures*

NOK million	4Q 14	4Q 13	3Q 14	2Q 14	1Q 14	2014	2013
Operating revenue and other income	9,155	7,548	8,274	8,060	7,482	32,971	29,058
EBITDA[1,2]	786	661	615	608	666	2,675	2,079
EBITDA margin[1,3]	8.6%	8.8%	7.4%	7.5%	8.9%	8.1%	7.2%
EBIT[1,4]	557	486	460	472	521	2,010	1,580
EBIT margin[1,5]	6.1%	6.4%	5.6%	5.9%	7.0%	6.1%	5.4%
Net income[1]	359	343	270	388	283	1,300	1,181
Earnings per share (EPS)[6]	1.30	1.25	0.97	1.41	1.03	4.71	4.31
Order intake	6,203	9,184	3,626	21,408	5,897	37,135	44,370
Order backlog	48,289	41,185	48,989	53,922	39,594	48,289	41,185
Net current operating assets	(688)	98	880	336	1,492	(688)	98

*Historical figures have been restated, see note 14.

[1] Demerger costs of NOK 90 million were booked in the year, with NOK 35 million booked in 2Q, NOK 43 million in 3Q and NOK 12 million in 4Q
[2] EBITDA of NOK 782 million excluding non-recurring positive items of NOK 4 million
[3] EBITDA margin of 8.6% excluding non-recurring items
[4] EBIT of NOK 623 million excluding impairment charges of NOK 70 million and other non-recurring items of NOK 4 million
[5] EBIT margin of 6.8% excluding impairment charges and other non-recurring items
[6] Basic EPS from continuing operations. Earnings per share have been presented as if the 272,044,389 shares issued in conjunction with the demerger from Akastor were the total number of outstanding shares in each quarter in the table prior to the demerger



will continue its focus on cost savings and efficiency improvements while ensuring capacity is suited to market demand.

Efforts were intensified last year to reduce costs in all parts of the company. This included cost-saving programs in all business areas and functions, as well as the pursuit of deeper synergies across the group. Functions such as supply chain management, construction management and technology were reorganized to better use their expertise throughout the company, avoid duplication and strengthen processes. Aker Solutions renegotiated terms with suppliers and contractors to adapt to changing market conditions. The company continued a major push to improve quality in execution and initiated several projects to test work methods and processes at key projects and develop new best practices.

Fluctuations in the fair value of hedging instruments that don’t qualify for hedge accounting led to a fourth-quarter unrealized gain of NOK 24 million, consisting of a NOK 91 million loss included in EBITDA and a NOK 115 million gain in financial items. The unrealized loss for the full year was NOK 35 million, comprising a NOK 86 million loss included in EBITDA and NOK 51 million gain in financial items.

Pretax profit for the fourth quarter rose to NOK 476 million from NOK 463 million a year earlier. Pretax profit for 2014 climbed to NOK 1.8 billion from NOK 1.6 billion in 2013. Tax expenses for the quarter were NOK 117 million, corresponding to an effective tax rate of 24.5 percent.

Net income for the quarter rose to NOK 359 million from NOK 343 million. Net income for 2014 increased to NOK 1.3 billion from NOK 1.2 billion. Earnings per share (EPS) rose to NOK 1.30 in the quarter from NOK 1.25 a year earlier. Full-year EPS rose to NOK 4.71 from NOK 4.31 in 2013.

Cashflow

Cashflow from operations was NOK 2.1 billion in the fourth quarter. Working capital improved as progress on projects triggered milestone payments. Cashflow from operations was NOK 2.6 billion in 2014. Net current operating assets developed favorably to a negative NOK 688 million at the end of the quarter from NOK 880 million at the end of the third quarter and NOK 98 million a year earlier.

While cashflow fluctuates considerably due to large milestone payments, this is normally evened out over a project’s lifetime. The net current operating asset definition was changed in the fourth quarter to exclude impacts of hedge adjustments without cash effects.

Net cashflow from investing activities was NOK 126 million in the quarter versus NOK 477 million a year earlier. For the full year, net cashflow from investing activities was NOK 1 billion compared with NOK 2.1 billion in 2013, as good progress was made in constructing a plant in Curitiba, Brazil. There was an inflow from financing activities of NOK 33 million in the fourth quarter and an outflow of NOK 3.2 billion in the year, including a demerger consideration of NOK 3 billion.

Balance Sheet

Gross interest-bearing debt was NOK 3.8 billion at the end of the fourth quarter and net interest-bearing debt was NOK 397 million. Net interest-bearing debt to EBITDA for the past 12 months was 0.15. The equity ratio was 21 percent at the end of the quarter and the ratio of net interest-bearing debt to equity was 7 percent.

Liquidity reserves were robust at the end of the quarter with cash and bank deposits of NOK 3.3 billion. Undrawn and

The order backlog is robust and will provide a significant share of expected revenue over the next five years

committed long-term revolving bank credit facilities were NOK 4 billion, giving a total liquidity buffer of NOK 7.3 billion.

Order Intake and Backlog

The order intake in the fourth quarter fell to NOK 6.2 billion from NOK 9.2 billion a year earlier. The intake in 2014 was NOK 37.1 billion, compared with NOK 44.4 billion in 2013. The order backlog was NOK 48.3 billion at the end of the quarter, up from NOK 41.2 billion a year earlier. About two-thirds of the backlog was from projects to be delivered outside Norway. The intake includes new contracts and expansion of existing contracts. The backlog is based on the value of signed contracts and the estimated value of firm periods in framework agreements and service contracts. The estimated value of options is not included.

Market Outlook

The underlying factors that support a positive long-term outlook for offshore and deepwater oil and gas developments remain in place. Short-term market uncertainty increased in the fourth quarter amid concerns over capital constraints and roughly a 50 percent drop in oil prices in the second half of the year.

Major western oil companies are expected to continue exercising strong capital and cost discipline over the next one to two years, a trend that has been reinforced by falling oil prices. While tendering remains robust there is a risk that projects will continue to be postponed. Activity in the North Sea, the company's largest regional market, is expected to be lower over the next one to two years even as key projects such as the Johan Sverdrup oilfield will help support business. Internationally, the company is well positioned in the deepwater and subsea segments. The order backlog is robust and will provide a significant share of expected revenue over the next five years. Aker Solutions faces the current market environment from a position of strength and will continue to focus on operational improvement, cost control and strengthening financial performance and competitiveness.

The company is primed in the long term to take advantage of the shift toward more complex offshore resources. The medium-term guidance to grow with our key markets and at least maintain market share in our core subsea, engineering and MMO businesses is unchanged. Aker Solutions aims to gradually move toward peer-group margin levels in the subsea business. Margins are expected to remain robust in engineering and gradually recover in MMO. Subsea's return on average capital employed (ROACE) is targeted to be 20-25 percent in the medium term.

Health, Safety and Environment

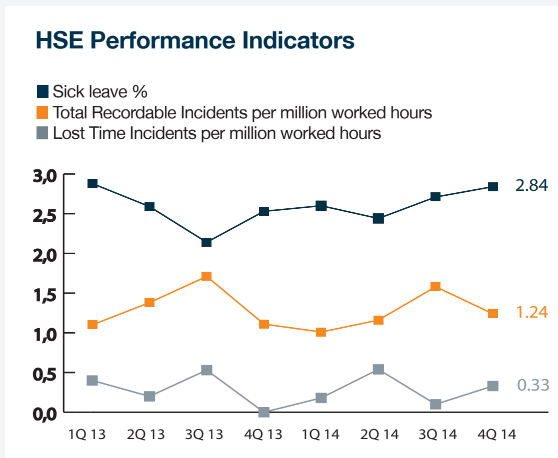
Aker Solutions had 15 total recordable injuries (TRI) in the fourth quarter, four of which resulted in lost time on operations. Most were injuries from handling material and operating hand tools.

This resulted in a lost time injury frequency (LTIF) of 0.33, compared with 0.1 in the third quarter. The frequency of total recordable incidents (TRIF) fell to 1.24 in the quarter from 1.58 in the third quarter. LTIF fell to 0.29 in 2014 from 0.28 the year before. The TRIF declined to 1.24 in 2014 from 1.32 in 2013. These frequencies are based on one million worked hours.

Aker Solutions presented its HSE plan and strategy for 2015 in the fourth quarter. Good progress was made in rolling out a new tool for assessing the risk of traveling to countries with high or extreme security or medical risks. Business units completed self-assessments to check their compliance with the company's HSE plan and operating system as well as lessons learned from serious incidents.

The Aker Solutions Share

The share price fell to NOK 41.55 at the end of the fourth quarter from NOK 64 three months earlier. The highest closing price was NOK 61.50 and the lowest was NOK 35.93, while



the average price in the quarter was NOK 45.08. Daily turnover averaged 1,573,691 shares in the period and the company had a market capitalization of NOK 11.3 billion at the end of the quarter. Aker Solutions sold 2,466,742 own shares in the quarter to employees in an annual program. The company owned 664,258 own shares at the end of 2014.

The board of directors proposes a dividend of NOK 1.45 per share for 2014 in line with the dividend policy of paying between 30 and 50 percent of net profit as a dividend.

Business Segments

Subsea Segment

Sales in the subsea segment, including umbilicals, rose 31 percent in the fourth quarter to NOK 5.5 billion from a year earlier. Growth was driven by work at major subsea projects and high activity at the U.S. umbilicals plant. EBIT rose to NOK 417 million in the quarter from NOK 276 million a year earlier. The EBIT margin widened to 7.6 percent in the period from 6.6 percent a year earlier amid high activity and enhanced quality in execution in the umbilicals unit. Impairment charges of NOK 33 million were booked in the quarter.

The fourth-quarter order intake was NOK 2.6 billion, little changed from a year earlier. It was supported by a combination of new projects and growth in existing contracts. The order backlog jumped 43 percent from a year earlier to NOK 33.7 billion at the end of the fourth quarter. The backlog almost equalled total subsea revenue in the two years ending December 2014.

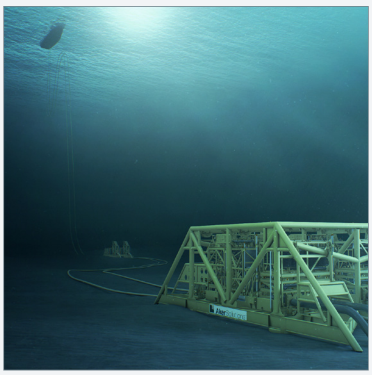
Largest Shareholders (December 31, 2014)

Shareholder	Shares	%
Aker Kværner Holding AS	110,333,615	40.56%
State Street Bank & Trust Co.	18,278,890	6.72%
Aker ASA	17,331,762	6.37%
State Street Bank & Trust Co.	9,181,126	3.37%
Clearstream banking S.A	5,324,608	1.96%
SIS SIX AG	5,024,965	1.85%
UBS Securities LLC	4,831,487	1.78%
Folketrygdfondet	3,972,444	1.46%
The Bank of New York Mellon	3,632,713	1.34%
J.P. Morgan Chase	3,503,819	1.29%
Sum 10 largest	**181,415,429**	**66.70%**

Subsea

The subsea business, excluding umbilicals, had sales of NOK 4.8 billion in the quarter, up 37 percent from a year earlier. The main driver was progress on major subsea projects in Angola, Congo, Norway and Brazil. EBIT rose to NOK 356 million in the period from NOK 241 million a year earlier. The EBIT margin was 7.4 percent in the quarter,

Subsea Segment (includes Subsea and Umbilicals)*



Amounts in NOK million	**4Q 14**	4Q 13	**2014**	2013
Operating revenue	**5,461**	4,164	**19,293**	15,703
EBITDA	**584**	409	**2,058**	1,316
EBITDA margin	**10.7%**	9.8%	**10.7%**	8.4%
EBIT	**417**	276	**1,536**	931
EBIT margin	**7.6%**	6.6%	**8.0%**	5.9%
NCOA	**(332)**	311	**(332)**	311
Net capital employed	**3,989**	4,038	**3,989**	4,038
Order intake	**2,630**	2,668	**27,306**	28,691
Order backlog	**33,702**	23,584	**33,702**	23,584
Employees	**8,103**	7,336	**8,103**	7,336

*Historical figures have been restated, see note 14.

MMO won a hook-up and commissioning contract from DSME for the UK Mariner project

widening from 6.8 percent a year earlier. Impairment charges were NOK 22 million in the quarter.

Revenue in the quarter included a significant share of work from major projects yet to recognize profit. The order intake rose 44 percent to NOK 2.4 billion in the quarter from NOK 1.7 billion a year earlier. The backlog grew to NOK 32.5 billion at the end of the quarter, an increase of 52 percent from the end of 2013.

Umbilicals

Revenue in the umbilicals unit was NOK 637 million in the quarter, little changed from a year earlier, while EBIT rose to NOK 61 million in the quarter from NOK 35 million in the year-ago quarter. The EBIT margin expanded to 9.6 percent from 5.6 percent, driven by high activity and strong project execution in the U.S. Impairment charges were NOK 11 million in the quarter. While tendering activity was high, no significant orders were won in the quarter as projects were postponed. The umbilicals order backlog fell 44 percent to NOK 1.2 billion from a year earlier.

Field Design Segment

Revenue in Field Design, comprising MMO and Engineering, increased 9 percent to NOK 3.7 billion in the fourth quarter from NOK 3.4 billion a year earlier amid rising demand for engineering services. EBIT fell to NOK 220 million in the period from NOK 231 million a year earlier. The EBIT margin narrowed to 6 percent in the quarter from 6.8 percent a year earlier as an improvement in engineering margins was tempered by challenges in the Norwegian MMO market. Impairment charges of NOK 37 million were booked in the quarter.

Field Design's order intake was NOK 3.5 billion in the quarter, down 47 percent on the year. The order backlog fell 17 percent from a year earlier to NOK 14.6 billion. That is slightly more than Field Design's revenue over the past 12 months.

Maintenance, Modifications & Operations

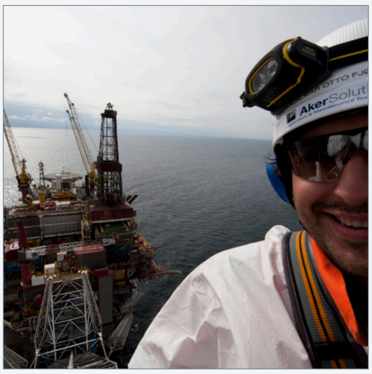
Revenue in MMO fell to NOK 2.5 billion in the quarter from NOK 2.6 billion a year earlier. The EBIT margin narrowed to 3.5 percent in the period from 6 percent a year earlier because of the slowdown in the Norwegian market. There was an improvement in margins from the third quarter as capacity costs decreased and profits strengthened outside Norway. MMO will continue its focus on cost savings and efficiency improvements while ensuring capacity is suited to market demand.

MMO won a hook-up and commissioning contract from DSME for Statoil's Mariner project in the UK, contributing to an order intake of NOK 2.5 billion in the quarter. That's down from NOK 5.8 billion a year earlier. The order backlog was NOK 12.7 billion at the end of the quarter, down 15 percent on the year. While the Norwegian market slowed in the quarter, international tendering was high, especially in the UK.

Engineering

Engineering sales grew 50 percent in the quarter to NOK 1.3 billion as key projects in Norway, India and Malaysia

Field Design Segment (includes Engineering and Maintenance, Modifications & Operations)

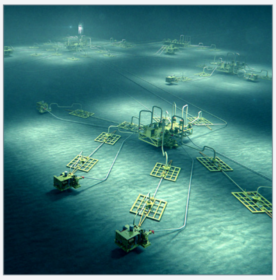


Amounts in NOK million	4Q 14	4Q 13	2014	2013
Operating revenue	**3,688**	3,385	**13,710**	12,502
EBITDA	**293**	270	**868**	959
EBITDA margin	**7.9%**	8.0%	**6.3%**	7.7%
EBIT	**220**	231	**725**	855
EBIT margin	**6.0%**	6.8%	**5.3%**	6.8%
NCOA	**71**	(304)	**71**	(304)
Net capital employed	**11**	(214)	**11**	(214)
Order intake	**3,539**	6,628	**9,899**	15,982
Order backlog	**14,609**	17,530	**14,609**	17,530
Employees	**8,380**	8,483	**8,380**	8,483

*Historical figures have been restated, see note 14.

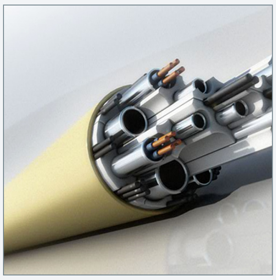
Subsea sales rose 37 percent in the quarter, driven by progress on major projects in Angola, Congo, Norway and Brazil

Key Figures by Area* (Amounts in NOK million)



Subsea (ex. umbilicals)	4Q 14	4Q 13	2014	2013
Operating revenue	**4,829**	3,533	**16,864**	13,670
EBITDA[1]	**493**	361	**1,790**	1,317
EBITDA margin	**10.2%**	10.2%	**10.6%**	9.6%
EBIT[2]	**356**	241	**1,339**	982
EBIT margin	**7.4%**	6.8%	**7.9%**	7.2%
Order intake	**2,445**	1,703	**26,035**	25,648
Order backlog	**32,443**	21,399	**32,443**	21,399

[1] EBITDA of NOK 493 million excluding one-off items; [2] EBIT of NOK 378 million excluding one-off items

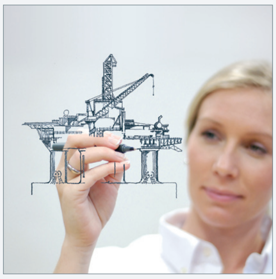


Umbilicals	4Q 14	4Q 13	2014	2013
Operating revenue	**637**	632	**2,437**	2,036
EBITDA[1]	**91**	48	**268**	(2)
EBITDA margin	**14.2%**	7.6%	**11.0%**	(0.1%)
EBIT[2]	**61**	35	**196**	(51)
EBIT margin	**9.6%**	5.6%	**8.1%**	(2.5%)
Order intake	**197**	965	**1,290**	3,045
Order backlog	**1,234**	2,185	**1,234**	2,185

[1] EBITDA of NOK 91 million excluding one-off items; [2] EBIT of NOK 71 million excluding one-off items

MMO	4Q 14	4Q 13	2014	2013
Operating revenue	**2,474**	2,599	**10,005**	9,671
EBITDA[1]	**102**	178	**401**	686
EBITDA margin	**4.1%**	6.9%	**4.0%**	7.1%
EBIT[2]	**86**	155	**341**	625
EBIT margin	**3.5%**	6.0%	**3.4%**	6.5%
Order intake	**2,473**	5,761	**6,953**	12,079
Order backlog	**12,684**	14,939	**12,684**	14,939

[1] EBITDA of NOK 85 million excluding one-off items; [2] EBIT of NOK 70 million excluding one-off items



Engineering	4Q 14	4Q 13	2014	2013
Operating revenue	**1,281**	852	**3,899**	3,002
EBITDA[1]	**191**	92	**467**	273
EBITDA margin	**14.9%**	10.8%	**12.0%**	9.1%
EBIT[2]	**134**	76	**384**	229
EBIT margin	**10.4%**	8.9%	**9.9%**	7.6%
Order intake	**1,127**	871	**3,137**	4,072
Order backlog	**1,982**	2,643	**1,982**	2,643

[1] EBITDA of NOK 191 million excluding one-off items; [2] EBIT of NOK 171 million excluding one-off items

*Historical figures have been restated, see note 14.

progressed. The EBIT margin widened to 10.4 percent in the quarter from 8.9 percent a year earlier, boosted by improved capacity utilization and milestone achievements on projects. Impairment charges were NOK 37 million in the quarter. Tendering was robust, especially in Asia. The order intake rose 29 percent to NOK 1.1 billion from a year earlier. The order backlog was NOK 2 billion at the end of the quarter, down 25 percent from a year earlier.

Correction of Prior-Period Errors

Aker Solutions in 2014 identified some misstatements related to the timing of some service revenue and expenses in 2013. The effect is a NOK 83 million EBIT reduction in 2013, narrowing the EBIT margin to 5.4 percent from 5.7 percent. The effect through the third quarter of 2014 is a NOK 62 million EBIT improvement, increasing the margin to 6.1 percent from 5.9 percent. The errors stem from the subsea operating segment. The restated historical figures for the group are used throughout this report. Further information regarding the restatement can be found in note 14 in this report.

Significant Event After Quarter's End

Aker Solutions in January 2015 won a five-year engineering, procurement and management assistance (EPMA) contract for the Statoil-operated Johan Sverdrup field in the Norwegian North Sea. The EPMA work, valued at NOK 4.5 billion, is part of a 10-year framework accord announced in December 2013 and came after Statoil exercised an option. The assignment covers work in the development's first phase. Aker Solutions in 2014 delivered the front-end engineering and design for the first phase, consisting of four platforms linked by bridges. The phase one EPMA work is at its peak anticipated to occupy more than 1,000 employees at the company's engineering hubs in Oslo, London and Mumbai.

Risk Factors

Aker Solutions is exposed to risk factors inherent to the industry and specific to the company that could affect operational and financial performance and the ability to meet corporate objectives. Reference is made to the prospectus published Sept. 15, 2014, in connection with the listing of the shares on the Oslo stock exchange after the split that created the new Aker Solutions and Akastor. The prospectus gives a detailed overview of risks related to the new Aker Solutions and its industry.

Aker Solutions has company-wide policies, procedures and tools to identify, evaluate and respond to risks actively and systematically.

Fornebu, February 12, 2015
The Board of Directors and President
Aker Solutions ASA

Figures and Notes

Aker Solutions Group

The subtotals and totals in some of the tables may not equal the sum of the amounts shown due to rounding.

Condensed Consolidated Income Statement

NOK million	Note	4Q 14	4Q 13 Restated	1.1-31.12 2014	1.1-31.12 2013 Restated
Operating revenues and other income	4, 13	9,155	7,548	32,971	29,058
Operating expenses	5, 13	(8,369)	(6,887)	(30,296)	(26,979)
Operating profit before depreciation, amortization and impairment	4	**786**	**661**	**2,675**	**2,079**
Depreciation, amortization and impairment	7, 8	(228)	(175)	(665)	(499)
Operating profit	4	**557**	**486**	**2,010**	**1,580**
Financial income		17	5	65	52
Financial expenses		(214)	(69)	(309)	(235)
Profit (loss) on foreign currency forward contracts		115	41	51	180
Profit (loss) before tax		**476**	**463**	**1,817**	**1,577**
Income tax (expense) benefit		(117)	(120)	(516)	(397)
Profit for the period		**359**	**343**	**1,300**	**1,181**
Attributable to:					
Equity holders of the parent company		352	341	1,280	1,174
Non-controlling interests		7	3	20	7
Earnings per share (NOK)[1]		1.30	1.25	4.71	4.31

1) Earnings per share has been presented as if the number of shares of 272 044 389 issued in the demerger from Akastor was outstanding for all periods prior to the demerger

Condensed Consolidated Statement of Comprehensive Income

NOK million	4Q 14	4Q 13 Restated	1.1-31.12 2014	1.1-31.12 2013 Restated
Profit for the period	359	343	1,300	1,181
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Cashflow hedges, effective portion of changes in fair value	(1,286)	167	(2,103)	510
Cashflow hedges, reclassification to income statement	337	7	411	(138)
Cashflow hedges, deferred tax	256	-	465	(97)
Translation differences foreign operations	996	-	1,213	412
Total	**303**	**174**	**(14)**	**687**
Items that will not be reclassified to profit or loss:				
Remeasurements of defined benefit pension plans	(63)	(22)	(161)	(22)
Remeasurements of defined benefit pension plans, deferred tax	17	6	44	6
Total	**(46)**	**(16)**	**(117)**	**(16)**
Total comprehensive income	**617**	**1,852**	**1,169**	**1,852**
Total comprehensive income attributable to:				
Equity holders of the parent company	587	1,850	1,116	1,850
Non-controlling interests	30	2	53	2

Aker Solutions Group

Condensed Consolidated Balance Sheet

NOK million	Note	31.12 2014	Restated 31.12 2013
Deferred tax asset		380	444
Intangible assets	7	5,763	5,080
Property, plant and equipment	8	3,603	3,072
Other non-current operating assets and investments		17	17
Non current Interest-bearing receivables		9	0
Total non-current assets		**9,773**	**8,613**
Current tax assets		106	136
Current operating assets	6, 13	13,380	11,758
Current interest-bearing receivables related parties	13	82	106
Current financial assets	10	1,187	698
Cash and cash equivalents	9	3,339	4,463
Assets classified as held for sale			-
Total current assets		**18,094**	**17,161**
Total assets		**27,867**	**25,774**
Total equity attributable to the parent	12	5,677	6,231
Non-controlling interests	12	216	156
Total equity		**5,893**	**6,387**
Deferred tax liabilities		699	1,203
Employee benefits obligations		670	524
Other non-current liabilities		22	75
Non-current borrowings	11	3,154	3,533
Total non-current liabilities		**4,545**	**5,335**
Current tax liabilities		41	25
Current operating liabilities	6, 13	14,132	13,511
Current financial liabilities	10	2,581	502
Current borrowings	11, 13	674	14
Total current liabilities		**17,429**	**14,052**
Total liabilities and equity		**27,867**	**25,774**

Aker Solutions Group

Condensed Consolidated Statement of Cashflow

NOK million	Note	1.1-31.12 2014	Restated 1.1-31.12 2013
Profit (loss) before tax		1,817	1,577
Depreciation, amortization and impairment	7, 8	665	499
Other cashflow from operating activities		163	583
Net cash from operating activities		**2,645**	**2,659**
Acquisition of property, plant and equipment	8	(816)	(996)
Payments for capitalized development	7	(554)	(498)
Acquisition of subsidiaries, net of cash acquired		(51)	(619)
Other cashflow from investing activities		413	3
Net cash from investing activities		**(1,008)**	**(2,110)**
Change in external borrowings	11	33	(136)
Net group contribution and dividends from (to) parent	12	(1,741)	(806)
Payment of demerger consideration	9, 12	(3,000)	-
Net contribution from (to) parent[1]		1,641	1,665
Other financing activities		(122)	-
Net cash from financing activities		**(3,189)**	**723**
Effect of exchange rate changes on cash and bank deposits		428	36
Net decrease (-) / increase (+) in cash and bank deposits		**(1,124)**	**1,308**
Cash and bank deposits as at the beginning of the period	9	4,463	3,155
Cash and bank deposits as at the end of the period[1]	9	**3,339**	**4,463**

1) Net contribution from (to) parent reflects historical allocations between Aker Solutions and Akastor where assets and liabilities have been contributed prior to the demerger but no settlement in cash was made

Condensed Consolidated Statement of Change in Equity

NOK million	Note	Contributed equity and retained earnings	Other reserves	Total equity attributable to the parent's equity holders	Non-controlling interest	Total Equity
Equity as of January 1, 2013[2]		4,857	(433)	**4,424**	154	**4,578**
Total comprehensive income[2]		1,174	676	**1,850**	2	**1,852**
Changes in parent`s investment[1, 2]	12	(43)	-	**(43)**	-	**(43)**
Equity as of December 31, 2013[2]		**5,988**	**243**	**6,231**	**156**	**6,387**
Equity as of January 1, 2014[2]		5,988	243	**6,231**	156	**6,387**
Total comprehensive income		1,280	(164)	**1,116**	53	**1,169**
Changes in parent`s investment[1]	12	(1,524)	(87)	**(1,611)**	-	**(1,611)**
Treasury shares and employee share purchase program		(58)	(1)	**(59)**	-	**(59)**
Change in non-controlling interest		-	-	**-**	7	**7**
Equity as of December 31, 2014		**5,686**	**(9)**	**5,677**	**216**	**5,893**

1) Historical balances between Aker Solutions and Akastor entities arising prior to the demerger and which were unsettled at the date of the demerger are recognized as equity contributions
2) Historical figures has been restated, see note 14.

Notes

Note 1 General

Aker Solutions ASA (the company) is a Norwegian limited liability company. The group was demerged from Akastor and listed on the Oslo Stock Exchange on September 29, 2014. The historical results of operations, financial position and cashflows of Aker Solutions The consolidated financial statements for Aker Solutions ASA comprise the company and its subsidiaries (together referred to as the group) and the group's interest in associates and jointly controlled entities and assets.

Aker Solutions is an oil service company providing subsea technologies and services, and field design services including engineering, modification, maintenance and decommissioning services. The group employs about 17,000 people with operations in about 20 countries world-wide, with head office in Fornebu, Norway.

Note 2 Basis for Preparation

Statement of compliance

Aker Solutions' interim financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the European Union and their interpretations adopted by the International Accounting Standards Board (IASB). The condensed consolidated interim financial statements are prepared in accordance with IAS 34 Interim Financial Reporting.

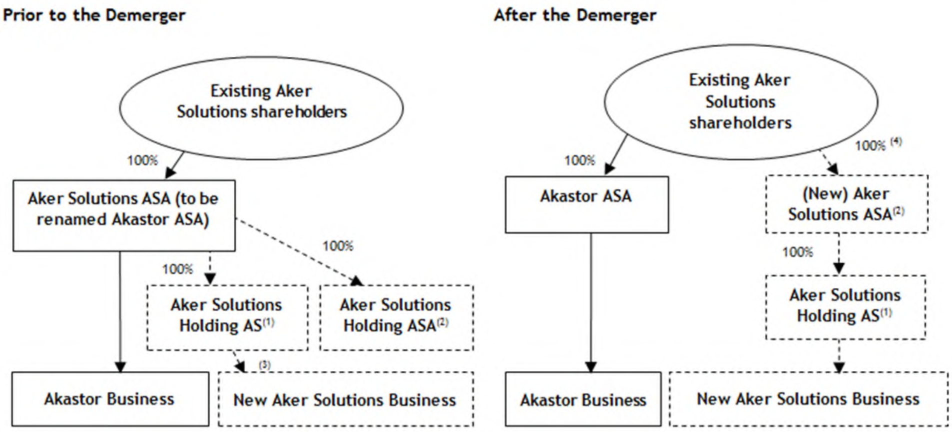
The business and operations which are now reported as part of Aker Solutions ASA which was listed on the Oslo Stock Exchange on September 29, 2014 were previously part of the listed entity Akastor ASA (previously Aker Solutions ASA). (New) Aker Solutions ASA has not yet published an annual report however its historical financial statements are represented by the full year combined carve-out financial statements for the period 2011 to 2013 as published in the Prospectus on pages A-11 to A-79 and the accounting principles in Note 3. Combined carve-out interim financial statements for the second quarter and the first six months ended June 30, 2014 are also included in the prospectus on pages A-2 to A-10. The Prospectus is available on www.akersolutions.com.

Following the release of the prospectus, certain misstatements were identifitied relating to the timing of service revenues and costs in 2013 and 2014. Please refer to note 14 for further details.

Akastor demerger

Several transactions occurred in 2014 in order to demerge the business from Akastor and reorganize the Aker Solutions businesses under the ownership of Aker Solutions Holding AS. The transactions primarily involved demergers of companies, transfer of shares in subsidiaries and sale of assets.

The effect of the demerger and the related transactions are illustrated below:



(1) Aker Solutions Holding AS established to own the shares in the Aker Solutions businesses
(2) Aker Solutions Holding ASA established solely to own the shares in Aker Solutions Holding AS
(3) A number of intra-group transactions were completed prior to the demerger, and Aker Solutions Holding AS became the owner of the Aker Solutions businesses
(4) Shareholders in the former group named Aker Solutions received shares in the Akastor ASA and Aker Solutions ASA

The demerger is considered to be a common control transaction outside the scope of IFRS 3 Business Combinations. IFRS 3 Business Combinations does not provide specific guidance regarding how to account for common control transactions. Aker Solutions has established accounting policies to account for these transactions in order to present historical figures as if the group had prepared separate financial statements in the past. Book values have been used to account for all restructuring transactions as if the re-organization occurred at the beginning of the first period presented. Combination and carve-out allocation principles used in the preparation of the historical carved-out financial statements are described in the prospectus (page A-18 to A-21) for the listing of Aker Solutions available on www.akersolutions.com.

Changes in accounting policies and new standards

IFRS 9 Financial instruments becomes mandatory for the group's 2018 consolidated financial statements. The new standard can change the classification and measurement of financial assets. The group does not plan to adopt this standard early and the extent of the impact has not been determined.

IFRS 15 Revenue Recognition was issued in May 2014. The standard is effective from January 2017 pending EU endorsement. The new standard is expected to impact Aker Solutions financial statements however the extent to which the standard will impact Aker Solutions revenueand profit recognition has not yet been assessed.

Note 3 Judgments, Estimates and Assumptions

In applying the accounting policies, management makes judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes to accounting estimates are recognized in the period in which the estimate is revised and any subsequent periods the change relate to.

In preparing these interim financial statements, the significant judgments made by management in applying the group's accounting policies and the key sources of uncertainty in the estimates were consistent with those applied to the combined financial statements as in note 4 in the prospectus (page A-30 to A-32) available on www.akersolutions.com.

Note 4 Operating Segments

Aker Solutions is an oil service company with two operating segments representing the strategic business units of the group; Subsea and Field Design (in addition to an "Other" segment).

Subsea

Subsea offerings cover all phases of the life of subsea fields, from concept screening and design through manufacturing, installation and commissioning to operational support and maintenance services. Subsea delivers both single subsea equipment and complete subsea systems. The hardware deliveries are organized as projects and include engineering, procurement and construction (EPC), and often also installation and commissioning. The subsea systems includes products like compression systems, subsea trees, control systems, workover systems, tie-in and connection systems, manifolds and power cables. The market for advanced and integrated subsea production system (the "Subsea Factory") is continuously developing and will combine hardware, subsea processing and the management of reservoir performance into a full field concept. Lifecycle services on subsea installation includes maintenance, repairs and spares supply in addition to operational and technical support.

The Umbilicals product line provides technically advanced subsea control umbilicals and power cable systems.

Field Design

Field Design offers engineering services on greenfield developments and brownfield installations in addition to maintenance and modification services for existing installations. This operating segment includes two business areas in Aker Solutions that are organized separately and provide individual management reporting to the CEO. The CEO is considered to be a chief operating decision maker in Aker Solutions. The business areas of Engineering ("ENG") and Maintenance, Modifications and Operations ("MMO") are aggregated into the Field Design segment due to similar risk factors, similar economic characteristics and similar contract format (reimbursable man-hours).

The ENG business area offers engineering services on greenfield developments, including front-end engineering and design (FEED), feasibility services, field planning, concept screening and selection, concept definition, project execution strategy, detailed engineering, procurement services and construction management assistance.

The MMO business area provides various services on existing (brownfield) oil installations. The services range from front-end engineering and design (FEED), technical studies, modification projects, maintenance services, Asset Integrity Management (AIM) services, hook-up services and decommissioning services.

Other

"Other" includes unallocated corporate costs in addition to the business area “Newbuild Topside” which is no longer a significant strategic business area for Aker Solutions.

Accounting principles

The accounting policies of the reportable segments are the same as described in note 2 Basis for Preparation, except for hedge accounting. When contract revenues and costs are denominated in a foreign currency, the subsidiary hedges the exposure against Corporate Treasury and hedge accounting is applied independently of whether the hedge qualifies for hedge accounting in accordance with IFRS. The correction of the non-qualifying hedges to ensure that the consolidated financial statements are in accordance with IFRS is made as an adjustment at corporate level.

Comparison with previous quarterly reports

Although ENG, MMO and Subsea have released figures previously as business areas in Aker Solutions (now renamed Akastor) before the demerger, the figures are not directly comparable. The main reason for this is that the Surface product line previously included in Subsea has been transferred to Akastor. Further, the reporting structure related to certain cross-business area projects has changed in the internal management reporting which is also reflected in the figures presented below. The "Newbuild Topside" product line now included in the "other" segment has historically been reported in both ENG and MMO.

Twelve months ended December 31, 2014

Amounts in NOK million	Subsea	Field Design	**Total operating segments**	Other	Intra-group elimination	**Total**
Income statement						
Total external revenue and other income	19,330	13,472	**32,802**	169		**32,971**
Inter-segment revenue	(37)	238	**200**	36	(236)	**0**
Total operating revenue and other income	**19,293**	**13,710**	33,003	**205**	**(236)**	32,971
			-			
Operating profit before depreciation, amortization and impairment	2,058	868	**2,926**	(252)	-	**2,675**
Operating profit	**1,536**	**725**	**2,261**	**(251)**	**-**	**2,010**
Assets						
Total segment assets	18,933	5,482	**24,415**	(479)	-	**23,936**
Total non segment assets						**3,931**
Total assets						**27,867**
Liabilities						
Total segment liabilities	13,540	4,009	**17,549**	(166)	-	**17,383**
Total non segment liabilities						**4,590**
Total liabilities						**21,973**

Three months ended December 31, 2014

Amounts in NOK million	Subsea	Field Design	**Total operating segments**	Other	Intra-group elimination	**Total**
Income statement						
Total external revenue and other income	5,470	3,594	**9,064**	91	-	**9,155**
Inter-segment revenue	(9)	95	**85**	(0)	(85)	**(0)**
Total operating revenue and other income	**5,461**	**3,688**	9,149	**90**	**(85)**	9,155
			-			
Operating profit before depreciation, amortization and impairment	584	293	**877**	(91)	-	**786**
Operating profit	**417**	**220**	637	**(80)**	**-**	557

Twelve months ended December 31, 2013

Amounts in NOK million. Restated.	Subsea	Field Design	**Total operating segments**	Other	Intra-group elimination	**Total**
Income statement						
Total external revenue and other income	15,703	12,173	**27,875**	1,183	-	**29,058**
Inter-segment revenue	0	329	**329**	-	(329)	**-**
Total operating revenue and other income	**15,703**	**12,502**	**28,205**	**1,183**	**(329)**	**29,058**
Operating profit before depreciation, amortization and impairment	1,316	959	**2,275**	(195)	-	**2,079**
Operating profit	**931**	**855**	**1,785**	**(205)**	**-**	**1,580**
Assets						
Total segment assets	15,430	5,127	**20,557**	(76)	-	**20,481**
Total non segment assets						**5,293**
Total assets						**25,774**
Liabilities						
Total segment liabilities	9,159	3,656	**12,815**	(148)	-	**12,667**
Total non segment liabilities						**6,721**
Total liabilities						**19,388**

Three months ended December 31, 2013

Amounts in NOK million. Restated.	Subsea	Field Design	**Total operating segments**	Other	Intra-group elimination	**Total**
Income statement						
Total external revenue and other income	4,163	3,301	**7,464**	85	-	**7,549**
Inter-segment revenue	1	84	**85**	-	(85)	**-**
Total operating revenue and other income	**4,164**	**3,385**	**7,549**	**85**	**(85)**	**7,549**
			-			
Operating profit before depreciation, amortization and impairment	409	270	**679**	(18)	-	**661**
Operating profit	**276**	**231**	**507**	**(21)**	**-**	**486**

Note 5 Operating Leases

At the end of the reporting period, the future minimum lease payments under non-cancellable operating leases per December 31 are payable as follows:

Nominal amounts in NOK million	December 31, 2014	December 31, 2013
Contracts due within one year	706	589
Contracts running from one to five years	3,045	2,336
Contracts running for more than five years	4,304	3,233
Total	**8,055**	**6,158**

As a result of the restructuring, Aker Solutions has entered into several new operating lease agreements for buildings with Akastor. The operating lease cost mainly relates to lease of manufacturing land/buildings as well as office space on a number of locations worldwide. The leases typically run for a period of 12-15 years, with an option to renew the lease at market rates. Other leases relate to office equipment, IT equipment and cars. These leases have an average life of 3-5 years with no renewal options.

Note 6 Current Operating Assets and Liabilities

Current operating assets *Amounts in NOK million*	December 31, 2014	December 31, 2013
Inventories	862	588
Trade receivables	4,501	3,804
Amounts due from customers for construction work	4,029	3,075
Advances to suppliers	444	439
Accrued operating revenues	1,541	1,524
Other receivables	2,003	2,328
Total	**13,380**	**11,758**

Current operating liabilities *Amounts in NOK million*	December 31, 2014	December 31, 2013[1]
Trade payables	2,015	2,099
Amounts due to customers for construction work, including advances	5,710	3,431
Provisions	581	582
Accrued operating expenses and other liabilities	5,826	7,399
Total	**14,132**	**13,511**

1) Figures have been restated, see note 14

Note 7 Intangible Assets

Material changes in intangible assets during 2014:

Amounts in NOK	Goodwill	Development	Other intangible assets	**Total**
Balance as of January 1, 2014	3,777	1,095	208	5,080
Capitalized development	-	555	-	555
Amortization	-	(77)	(22)	(99)
Impairment	-	(61)	-	(61)
Currency translation differences	200	64	24	288
Balance as of December 31, 2014	**3,977**	**1,576**	**210**	**5,763**

Note 8 Property, Plant and Equipment

Material changes in property, plant and equipment during 2014:

Amounts in NOK	Buildings and sites	Machinery and equipment	Under construction	**Total**
Balance as of January 1, 2014	708	1,761	604	3,073
Additions	45	200	582	827
Transfer from assets under constructions	109	355	(464)	-
Depreciation	(67)	(428)	-	(495)
Disposal	(41)	(2)	-	(43)
Impairment	-	-	(13)	(13)
Currency translation differences	150	66	38	254
Balance as of December 31, 2014	**904**	**1,952**	**747**	**3,603**

As of December 31, 2014, Aker Solutions had entered into contractual commitments of approximately NOK 540 million, of which NOK 355 million relate to the acquisition of plant and equipment related to the new Subsea plant under construction in Brazil.

Note 9 Cash and Cash Equivalents

A payable in the amount of NOK 3 billion owed by Aker Solutions to Akastor was established upon the completion of the demerger in order to capitalize Aker Solutions and Akastor in line with targets set by the management. This amount was paid to Akastor in third quarter 2014.

Note 10 Fair Value of Derivative Financial Instruments

The financial instruments remeasured to fair value at December 31, 2014 are:

Derivative contracts included in Current financial assets: NOK 1,187 million (NOK 698 million per 31 December 2013)
Derivative contracts included in Current financial liabilities: NOK 2,581 million (NOK 502 million per 31 December 2013)

Note 11 Borrowings

In connection with the demerger, the bonds issued in 2012 by Akastor in the aggregate amount of NOK 2,500 million has been transferred to Aker Solutions. In addition, subsidiaries have outstanding loans under certain loan agreements. Total non-current borrowings consist of:

Amounts in NOK million	Maturity date	Carrying amount December 31, 2014	Carrying amount December 31, 2013
Bond - ISIN NO 0010647431	06.06.2017	1,500	1,498
Bond - ISIN NO 0010661051	09.10.2019	1,004	1,002
Brazilian Development Bank EXIM loans	Jul'15-Aug'16	1,258	1,044
Other loans		66	3
Total borrowings		**3,828**	**3,547**
Current borrowings		674	14
Non-current borrowings		3,154	3,533
Total borrowings		**3,828**	**3,547**

At July 3, 2014, Aker Solutions entered into a credit facility in the amount of NOK 4,000 million to cover fluctuations in working capital and to facilitate future growth. Nothing was drawn on this facility per December 31, 2014. The credit facility expires July 3, 2019.

Note 12 Share Capital and Equity

Aker Solutions ASA was founded May 23, 2014 with a nominal share capital of NOK 293,807,940. The total outstanding shares are 272,044,389 shares at par value NOK 1.08. All issued shares are fully paid.

Aker Solutions ASA holds 664,258 treasury shares at year end 2014. Treasury shares are not included in the weighted average number of ordinary shares. Earnings per share has been calculated based on an average of 271,838,994 shares outstanding in 2014. In Q4, earnings per share has been calculated based on an average of 271,229,505 shares outstanding.

Historical balances between Aker Solutions and Akastor entities arising prior to the demerger and which were unsettled at the date of the demerger are recognized as equity contributions. A demerger consideration of NOK 3 billion from Aker Solutions to Akastor as regulated in the demerger plan was paid in third quarter 2014.

Note 13 Related Parties

Related party relationships are those involving control (either direct or indirect), joint control or significant influence. Related parties are in a position to enter into transactions with the company that would potentially not be undertaken between unrelated parties.

The largest shareholder of Aker Solutions, Aker Kvaerner Holding AS, is controlled by Aker ASA (70 percent) which in turn is controlled by Kjell Inge Røkke. Aker ASA also controls 6 percent of the shares in Aker Solutions directly. All entities owned by Aker ASA and entities which Kjell Inge Røkke and his family controls through TRG Holding AS and The Resource Group AS are considered related parties to Aker Solutions. These entities are referred to as Aker entities in this note. Both Aker Solutions and Akastor are considered to be controlled by Aker ASA, transactions with Akastor and other Aker entities are presented below.

Aker Solutions believes that all transactions with related parties have been based on arm's length terms. Below is a summary of transactions and balances between Aker Solutions group and it's related parties.

2014	**Three months ended December 31**			**Twelve months ended December 31**		
Amounts in NOK million	Other Aker entities	Akastor entities	**Total**	Other Aker entities	Akastor entities	**Total**
Income statement						
Operating revenues	534	116	**650**	2,330	309	**2,639**
Operating costs	(242)	(764)	**(1,006)**	(213)	(4,170)	**(4,383)**
Net financial items	-	-	**-**	-	5	**5**
Balance sheet				**December 31**		
Trade receivables				262	160	**422**
Interest-bearing receivables				-	82	**82**
Trade payables[1]				19	393	**412**
Accrued operating expenses and other liabilities					57	**57**
Current interest-bearing loan				-	64	**64**

2013	**Three months ended December 31**			**Year-to-date December 31**		
Amounts in NOK million	Other Aker entities	Akastor entities	**Total**	Other Aker entities	Akastor entities	**Total**
Income statement						
Operating revenues	591	80	**671**	1,850	167	**2,017**
Operating costs	8	(1,067)	**(1,059)**	(254)	(4,286)	**(4,540)**
Net financial items	-	3	**3**	-	8	**8**
Balance sheet				**December 31**		
Trade receivables				397	140	**537**
Group contribution and dividends, receiveable				-	129	**129**
Interest-bearing receivables				-	106	**106**
Trade payables				(33)	(568)	**(601)**
Group contribution and dividends, payable				-	(1,871)	**(1,871)**

1) See note 6

The most important transactions with related parties are:
- purchase of recruitment, insurance, accounting and facility management services from Akastor
- leasing of property from Akastor
- commercial sub-contracting and hire of technical and project personnel between Aker Solutions, Akastor and Kvaerner
- Aker ASA has managed the pension assets for Aker Solutions

Note 14 Corrections of Prior Period error

During 2014 Aker Solutions has identified some misstatements relating to the timing of certain service revenues and costs resulting in an overstatement of EBIT in 2013 and an understatement in 2014. The effect on the 12 months ended December 31, 2013 is a reduction of EBIT of NOK 83 million and a change in EBIT margin from 5.7% to 5.4%. The effect on the nine months ended December 31, 2014 is an increase in EBIT of NOK 62 million and an improvement in EBIT margin from 5.9% to 6.1%. The misstatements relate to the Subsea operating segment. There is no impact on Other Comprehensive Income or the operating, investing and financing cash flows. The corrections and the restated figures for the group are presented below.

Had these misstatements been known at the time of the release of the Prospectus dated September 15, 2014, the combined carve-out financial statements for the 12 months ended December 31, 2013 and the interim condensed carve-out financial statements for the 6 months ended June 30, 2013 and 2014 would have been corrected accordingly.

Before restatement					**1.1-31.12**				**1.1-30.9**
Income statement	**1Q 13**	**2Q 13**	**3Q 13**	**4Q 13**	**2013**	**1Q 14**	**2Q 14**	**3Q 14**	**2014**
Operating revenues	7,329	7,442	6,806	7,548	**29,125**	7,437	8,046	8,271	**23,754**
Operating expenses	(6,841)	(7,003)	(6,239)	(6,880)	**(26,963)**	(6,814)	(7,459)	(7,654)	**(21,927)**
EBITDA	488	439	567	668	**2,162**	623	587	617	**1,827**
EBIT	389	330	451	493	**1,662**	482	448	460	**1,390**
EBIT %	5.3 %	4.4 %	6.6 %	6.5 %	**5.7 %**	6.5 %	5.6 %	5.6 %	**5.9 %**
Profit before tax	336	405	450	469	**1,660**	349	504	426	**1,279**
Profit for the period	256	307	351	349	**1,263**	241	367	271	**879**
Earnings per share	0.94	1.12	1.28	1.27	**4.62**	0.88	1.33	0.97	**3.18**
Balance sheet									
Current operating liabilities				13,931	**13,931**		13,286	15,246	**15,246**
Equity				6,469	**6,469**		7,729	5,331	**5,331**

Corrections					**1.1-31.12**				**1.1-30.9**
Income statement	**1Q 13**	**2Q 13**	**3Q 13**	**4Q 13**	**2013**	**1Q 14**	**2Q 14**	**3Q 14**	**2014**
Operating revenues	(13)	(7)	(47)	-	**(67)**	44	14	4	**62**
Operating expenses	(6)	(1)	(2)	(7)	**(16)**	(2)	7	(5)	**-**
EBITDA	(19)	(8)	(49)	(7)	**(83)**	42	21	(1)	**62**
Profit before tax	(19)	(8)	(49)	(7)	**(83)**	42	21	(1)	**62**
Profit for the period	(19)	(8)	(49)	(7)	**(83)**	42	21	(1)	**62**
Balance sheet									
Current operating liabilities				*83*	**83**		21	22	**22**
Equity				83	(83)		(21)	(22)	**(22)**

After restatement					**1.1-31.12**				**1.1-30.09**
Income statement	**1Q 13**	**2Q 13**	**3Q 13**	**4Q 13**	**2013**	**1Q 14**	**2Q 14**	**3Q 14**	**2014**
Operating revenues	7,316	7,435	6,759	7,548	**29,058**	7,481	8,060	8,275	**23,816**
Operating expenses	(6,847)	(7,004)	(6,241)	(6,887)	**(26,979)**	(6,816)	(7,452)	(7,659)	**(21,927)**
EBITDA	469	431	518	661	**2,079**	665	608	616	**1,889**
EBIT	370	322	402	486	**1,579**	524	469	459	**1,452**
EBIT %	5.1 %	4.3 %	5.9 %	6.4 %	**5.4 %**	7.0 %	5.8 %	5.5 %	**6.1 %**
Profit before tax	317	397	401	462	**1,577**	391	525	425	**1,341**
Profit for the period	237	299	302	342	**1,180**	283	388	270	**941**
Earnings per share	0.87	1.09	1.10	1.25	**4.31**	1.03	1.41	0.97	**3.41**
Balance sheet									
Current operating liabilities				14,013	**14,013**		13,305	15,268	15,268
Equity				6,387	**6,387**		7,710	5,310	5,310

EBITDA: earnings/operating profit before interest, tax, depreciation, amortization and impairment

EBIT: earnings/operating profit before interest and tax