

Parent company financial statements



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Statement of income

1 January – 31 December

NOK million	Note	2019	2018
Revenues	3	2,964	1,661
Total revenues		2,964	1,661
Costs of sales	2	-2,653	-1,446
Personnel expenses	4	-100	-90
Other operating expenses	6, 14, 15	-79	-62
Depreciation, amortisation and impairment	5, 10	-24	-3
Operating profit/(loss)		107	60
Interest and other financial income	7, 14	188	148
Interest and other financial expenses	7, 14	-73	-102
Foreign exchange gain/(loss)		-66	44
Profit before tax		156	149
Income tax (expense)/benefit	8	-18	-28
Profit/(loss) for the period		138	122
Allocation of profit/(loss) for the period			
Dividend	12	-	108
Transfer to/(from) other equity	12	138	14
Total allocation of profit/(loss) for the period		138	122

Statement of financial position

1 January – 31 December

NOK million	Note	2019	2018
Non-current assets			
Deferred tax assets	8	49	56
Property plant and equipment	5	48	26
Investments in subsidiaries	9	1,984	1,836
Loan to group companies	14	2,672	1,630
Other non-current receivables		28	29
Total non-current assets		4,782	3,578
Current assets			
Inventory	10	274	364
Trade and other receivables	15	17	15
Trade and other receivables group companies	3,15	330	641
Other current assets		16	18
Cash and cash equivalents	11	494	425
Total current assets		1,131	1,465
Total assets		5,913	5,043

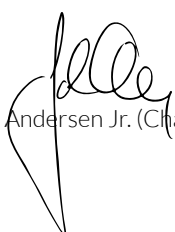
Statement of financial position

as of 31 December

NOK million	Note	2019	2018
Paid in capital			
Share capital	12	3	3
Share premium	12	3,108	1,794
Total paid in capital		3,111	1,797
Other equity			
Other equity	12	-23	-161
Total other equity		-23	-161
Total equity		3,088	1,636
Non-current liabilities			
Bonds	16	745	743
Liabilities to group companies	14	369	1,041
Other non-current liabilities		4	40
Total other non-current liabilities		1,118	1,823
Current liabilities			
Trade and other payables		178	103
Trade payables group companies		1,005	83
Income tax payable	8	-	5
Public duties payable		23	16
Dividend	12	-	108
Other current liabilities	17	501	1,269
Total current liabilities		1,707	1,584
Total liabilities		2,825	3,407
Total equity and liabilities		5,913	5,043

Oslo, 26 March 2020

The Board of Directors of Scatec Solar ASA


John Andersen Jr. (Chairman)


John Giverholt


Mari Thjømøe


Jan Skogseth


Gisele Marchand


Raymond Carlsen (CEO)

Statement of cash flow

1 January – 31 December

NOK million	Note	2019	2018
Cash flow from operating activities			
Profit before taxes		156	149
Depreciation, amortisation and impairment	5	24	3
Interest and other financial income	7	-188	-148
Interest and other financial expenses	7	73	102
Foreign exchange gain/(loss)		66	-44
(Increase)/decrease in inventories	10	71	-87
(Increase)/decrease in trade receivables	15	311	198
Increase/(decrease) in trade payables		167	40
Taxes paid	8	-	-
Changes in accrued revenues and cost on construction projects		-662	894
Other items		-146	275
Net cash flow from operating activities		-127	1,382
Cash flows from investing activities			
Investments in property, plant and equipment	5	-28	-17
Proceeds from sale of fixed assets		-	-
Net loans to subsidiaries	14	-1042	-1,326
Interests received		80	91
Investments in subsidiaries and associated companies	9	-148	-614
Dividends from and capital decrease in subsidiaries	9	203	130
Net cash flow from investing activities		-935	-1,736
Cash flows from financing activities			
Proceeds from share capital increase	12	1,336	596
Transaction cost for share capital increase		-29	-
Dividends paid to equity holders	12	-108	-81
Interest paid		-68	-68
Proceeds from bond issue		-	-
Repayment of bond		-	-
Net cash flow from financing activities		1,130	447
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of period		425	93
Cash and cash equivalents at end of period		494	332
Net increase/(decrease) in cash and cash equivalents		69	425