



## 2024 ANNUAL REPORT



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## 4 FINANCIAL INFORMATION 2024

### 4.2 CONSOLIDATED FINANCIAL STATEMENTS

#### 4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	<i>Notes</i>	2024	2023
Revenue from contracts with customers		4,127	4,452
Interest revenue from finance lease calculated using the effective interest method		657	510
<b>Total revenue</b>	<b>4.3.2/4.3.3</b>	<b>4,784</b>	<b>4,963</b>
Cost of sales	4.3.5	(3,652)	(3,543)
<b>Gross margin</b>		<b>1,132</b>	<b>1,420</b>
Other operating income/(expense)	4.3.4/4.3.5	29	(11)
Selling and marketing expenses	4.3.5	(23)	(22)
General and administrative expenses	4.3.5	(162)	(183)
Research and development expenses	4.3.5/4.3.7	(40)	(37)
Net impairment gains/(losses) on financial and contract assets	4.3.8	(6)	(21)
<b>Operating profit/(loss) (EBIT)</b>		<b>928</b>	<b>1,145</b>
Financial income	4.3.9	26	25
Financial expenses	4.3.9	(690)	(601)
<b>Net financing costs</b>		<b>(663)</b>	<b>(575)</b>
Share of profit/(loss) of equity-accounted investees	4.3.29	19	19
<b>Profit/(loss) before income tax</b>		<b>283</b>	<b>589</b>
Income tax expense	4.3.10	(73)	25
<b>Profit/(loss)</b>		<b>211</b>	<b>614</b>
Attributable to shareholders of the parent company		150	491
Attributable to non-controlling interests	4.3.31	61	123
<b>Profit/(loss)</b>		<b>211</b>	<b>614</b>
<b>Earnings/(loss) per share</b>			
	<i>Notes</i>	2024	2023
Weighted average number of shares outstanding	4.3.11	178,649,722	179,235,116
Basic earnings/(loss) per share in US\$	4.3.11	0.84	2.74
Fully diluted earnings/(loss) per share in US\$	4.3.11	0.83	2.70