



2024 ANNUAL REPORT



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4 FINANCIAL INFORMATION 2024

4.8 KEY FIGURES

Key IFRS financial figures

	2024	2023	2022	2021	2020
Turnover (US\$ million)	4,784	4,963	4,913	3,747	3,496
Results (US\$ million)					
Net profit/(loss)	211	614	555	472	327
Dividend	155 ¹	150	197	178	165
Operating profit (EBIT)	928	1,145	1,020	734	605
EBITDA	1,041	1,239	1,209	823	1,043
(Underlying) Profit attributable to shareholders ²	150	491	450	405	277
Shareholders' equity at 31 December	3,619	3,733	3,397	2,579	2,556
Capital employed	14,539	14,834	13,142	10,470	8,956
Net debt	8,137	8,748	7,881	6,681	5,209
Capital expenditure	129	179	151	49	75
Depreciation, amortization and impairment	113	94	189	88	439
Number of employees (average)	6,176	5,717	5,259	4,797	4,507
Employee benefits	995	842	740	669	614
Ratios (%)					
Shareholders' equity / (total assets +/- current liabilities)	25	26	28	26	30
Current ratio (current assets / current liabilities)	339	336	252	201	149
Return on average capital employed	6.3	8.2	8.6	7.6	8.1
Return on average shareholders' equity	4.1	13.8	15.1	15.8	10.5
Operating profit (EBIT) / net turnover	19.4	23.1	20.8	19.6	17.3
Net profit/(loss) / net turnover	4.4	12.4	11.3	12.6	9.4
Net debt / total equity	139	158	160	189	150
Enterprise value / EBITDA	12.9	10.5	10.1	12.5	9.3
Information per Share (US\$)					
Net profit/(loss) ³	0.84	2.74	2.53	2.18	1.00
Dividend	0.88 ⁴	0.83	1.10	1.00	0.89
Shareholders' equity at 31 December	20.52	20.66	18.80	14.28	13.55
Share price (EUR)⁵					
- 31 December (2023: 29 December)	16.96	12.45	14.66	13.10	15.57
- highest close	18.02	15.09	15.65	16.33	17.30
- lowest close	11.69	11.38	12.07	11.85	10.35
Price / earnings ratio	20.7	5.1	6.3	6.7	18.9
Number of shares outstanding (x 1,000)	176,361	180,671	180,671	180,671	188,671
Market capitalization (US\$ million)	3,107	2,485	2,825	2,680	3,604
Volume of traded shares (x 1,000)	106,101	123,880	122,922	172,550	231,004
New shares issued in the year (x 1,000)	-	-	-	-	-

1 The dividend that will be proposed to the Annual General Meeting to be paid out in 2025.

2 Underlying applicable to 2020 and 2021.

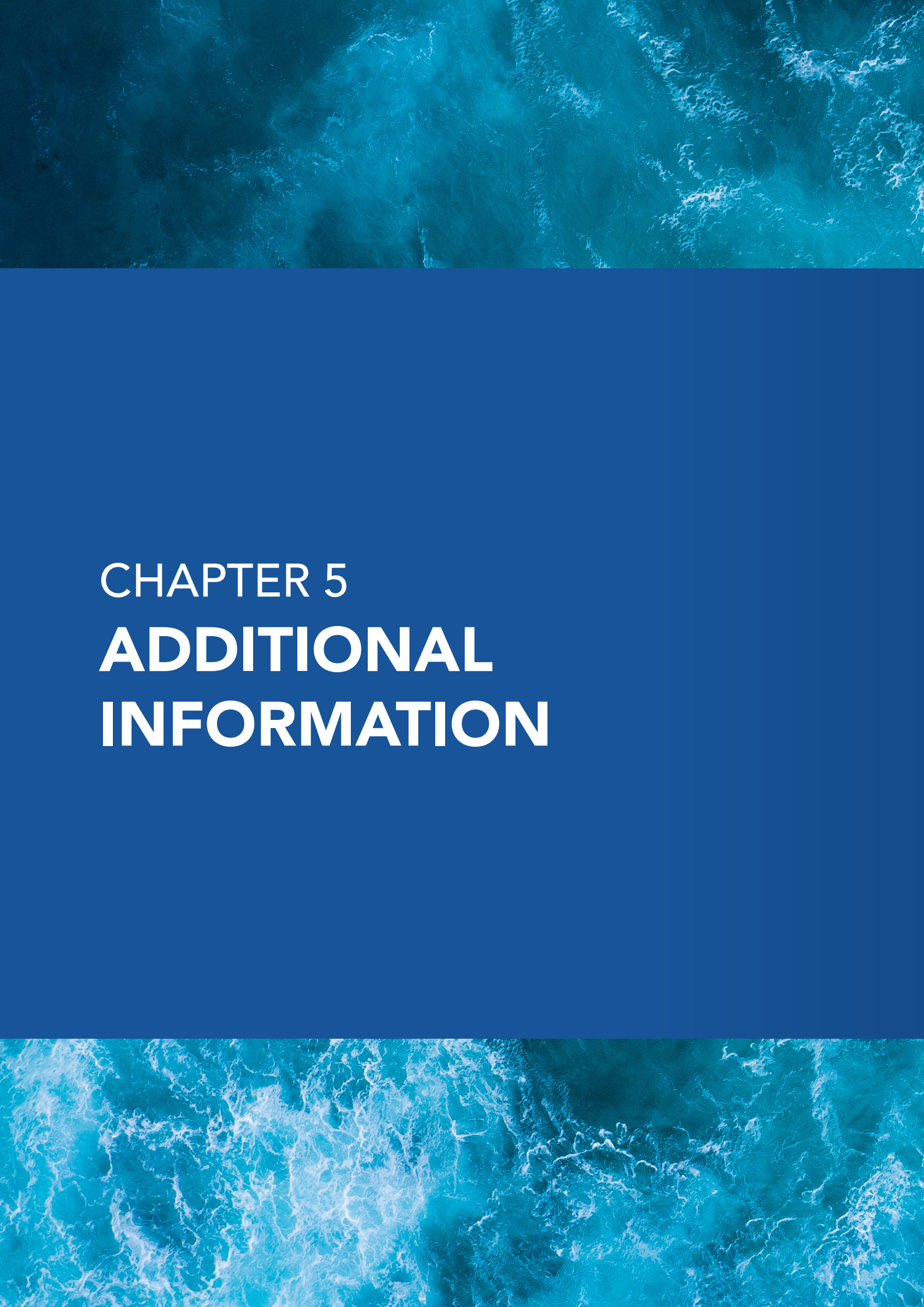
3 Calculated based on weighted average shares outstanding during the year.

4 Based on the total amount of dividend divided by the number of shares outstanding.

5 Source: Euronext data on share prices, market capitalization and volume of traded shares.

Key Directional financial figures

	2024	2023	2022	2021	2020
Directional Revenue (US\$ million)	6,111	4,532	3,288	2,242	2,368
Directional Lease and Operate revenue	2,369	1,954	1,763	1,509	1,699
Directional Turnkey revenue	3,743	2,578	1,525	733	669
Directional EBIT (US\$ million)	1,321	788	392	366	254
Directional Lease and Operate EBIT	709	633	484	452	438
Directional Turnkey EBIT	702	259	(12)	(1)	(100)
Other	(90)	(104)	(80)	(85)	(83)
Directional EBITDA (US\$ million)	1,896	1,319	1,010	849	1,021
Directional Net Profit (US\$ million)	907	524	115	122	39

The background of the entire page is a high-resolution, close-up photograph of turbulent water. The water is a deep teal or turquoise color, with white foam and bubbles visible throughout, creating a complex, organic texture. The lighting appears to come from above, highlighting the crests of the waves and the air trapped within the foam.

CHAPTER 5

ADDITIONAL INFORMATION