

# KEY FIGURES 2013

Net income for the portfolio in 2013 came to NOK 132.8 billion, compared with NOK 150 billion the year before. Total operating revenue was NOK 194.3 billion, compared with NOK 213.9 billion in 2012. This yielded a cash flow to the government of NOK 124.8 billion as against NOK 146.9 billion the year before. Total production averaged 1 034 000 barrels of oil equivalent per day (boe/d), which was nine per cent lower than the 2012 figure of 1 132 000 boe/d.

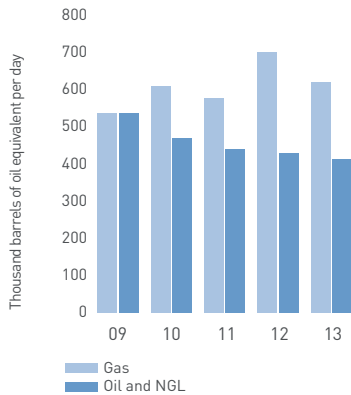
## FINANCIAL DATA (in NOK million)

	2013	2012	2011	2010	2009
Operating revenue	<b>194 308</b>	213 885	188 820	159 270	154 186
Operating income	<b>132 455</b>	152 717	134 959	107 225	103 964
Net income for the year	<b>132 817</b>	149 986	133 721	105 379	100 662
Cash flow from operating activities	<b>157 882</b>	174 499	149 205	123 210	120 050
Cash flow applied to investment activities	<b>33 585</b>	25 610	21 437	18 443	23 592
Net cash flow	<b>124 825</b>	146 930	128 083	103 572	96 992

## OPERATIONAL DATA

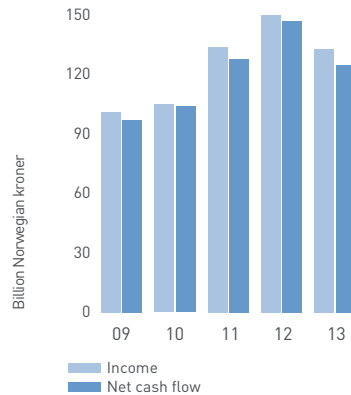
	2013	2012	2011	2010	2009
Production oil, NGL and condensate (1 000 barrels per day)	<b>413</b>	430	440	470	537
Production dry gas (million scm per day)	<b>99</b>	112	92	97	85
Oil, NGL and dry gas production (1 000 boe per day)	<b>1 034</b>	1 132	1 016	1 080	1 074
Remaining reserves (million boe)	<b>6 423</b>	6 623	6 759	6 541	6 789
Reserve replacement rate (three-year average in per cent)	<b>90</b>	86	49	1	(3)
Reserves added (million boe)	<b>177</b>	278	601	187	(176)
Oil price (USD per barrel)	<b>110.36</b>	113.27	114.00	79.38	60.53
Oil price (NOK per barrel)	<b>647</b>	657	632	482	380
Gas price (NOK per scm)	<b>2.31</b>	2.35	2.15	1.76	1.95

### PRODUCTION



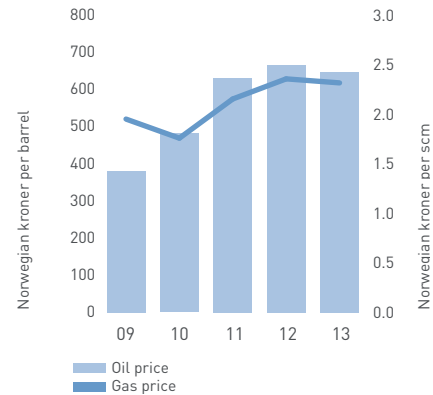
Total production from the SDFI portfolio was nine per cent lower than in 2012. The output of liquids (oil, NGL and condensate) declined by four per cent compared with the year before, while gas production was down by 12 per cent.

### INCOME AND CASH FLOW



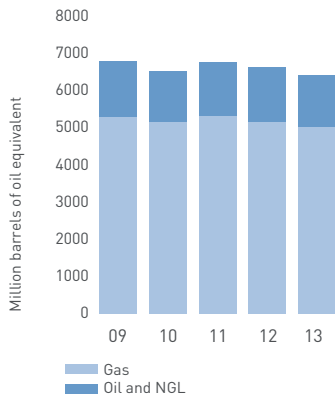
Net income for 2013 was NOK 133 billion, down by 11 per cent from the year before. This reflected declines of 13 per cent in gas sales and two per cent in gas prices compared with the 2012 record. Overall oil and gas sales averaged 1 094 000 boe/d, compared with 1 197 000 boe/d in 2012. Cash flow, transferred in its entirety to the government, was NOK 125 billion, down by almost NOK 22 billion from the year before.

### OIL AND GAS PRICES



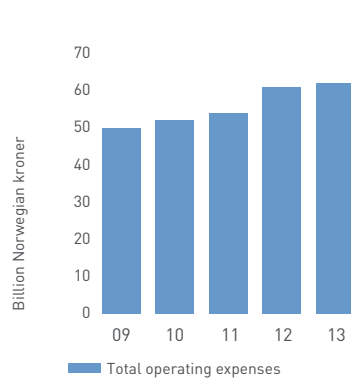
The price of oil from the SDFI portfolio averaged NOK 647 per barrel in 2013, compared with NOK 657 the year before. In US dollars, the average was USD 110 per barrel – down by about USD 3 from 2012. Gas fetched an average price of NOK 2.31 per scm in 2012, two per cent lower than the year before.

### REMAINING RESERVES



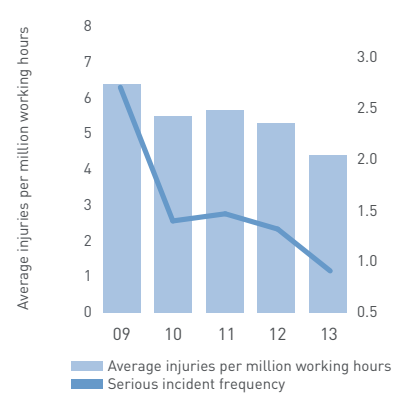
The portfolio's estimated remaining reserves totalled 6 423 million boe at 31 December, down 200 million boe from the year before. Production in 2013 came to 377 million boe, but was partly offset by the decision to deposit carbon dioxide in Snøhvit, the improved recovery project on Åsgard and the Delta 2 fast-track project on Oseberg.

### EXPENSES



Total operating expenses were roughly on a par with 2012. The cost of operating fields, pipelines and land-based plants was up by 11 per cent from the year before. This rise reflected increased environmental taxes and reclassification of tax expense for gas operations related to Statoil Natural Gas LLC (SNG). The increase was offset by the lower cost of gas for onward sale.

### SAFETY



Petoro's main parameter for monitoring HSE developments in the SDFI portfolio is the serious incident frequency (SIF), which measures the number of such events per million working hours. This figure for 2013 was 0.9, an improvement on the year before. The number of personal injuries per million working hours came to 4.4, an improvement of almost 20 per cent.