



2024 ANNUAL REPORT



TRUE.
BLUE.
TRANSITION.

4 FINANCIAL INFORMATION 2024

4.2 CONSOLIDATED FINANCIAL STATEMENTS

4.2.1 CONSOLIDATED INCOME STATEMENT

in millions of US\$	Notes	2024	2023
Revenue from contracts with customers		4,127	4,452
Interest revenue from finance lease calculated using the effective interest method		657	510
Total revenue	4.3.2/4.3.3	4,784	4,963
Cost of sales	4.3.5	(3,652)	(3,543)
Gross margin		1,132	1,420
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)
Operating profit/(loss) (EBIT)		928	1,145
Financial income	4.3.9	26	25
Financial expenses	4.3.9	(690)	(601)
Net financing costs		(663)	(575)
Share of profit/(loss) of equity-accounted investees	4.3.29	19	19
Profit/(loss) before income tax		283	589
Income tax expense	4.3.10	(73)	25
Profit/(loss)		211	614
Attributable to shareholders of the parent company		150	491
Attributable to non-controlling interests	4.3.31	61	123
Profit/(loss)		211	614

Earnings/(loss) per share

	Notes	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