

Key Financial Figures

(In millions of US dollars, except per share data)	Quarter ended		Year ended
	March 31,	2021	December 31,
	2022		2021
Profit and loss numbers			
Revenues and Other Income	136.2	165.7	703.8
EBITDA	51.8	117.6	434.0
EBIT ex. impairment and other charges, net	(20.6)	(5.2)	(32.0)
Net financial items	(20.6)	(33.6)	(97.6)
Income (loss) before income tax expense	(44.2)	(35.9)	(163.8)
Income tax expense	(5.0)	(3.2)	(15.6)
Net income (loss) to equity holders	(49.2)	(39.1)	(179.4)
Basic earnings per share (\$ per share)	(0.12)	(0.10)	(0.45)
Other key numbers			
Net cash provided by operating activities	63.4	88.6	326.6
Cash investment in MultiClient library	21.5	43.3	127.2
Capital expenditures (whether paid or not)	18.9	6.2	33.4
Total assets	1,737.4	1,971.2	1,792.8
Cash and cash equivalents	163.9	143.9	170.0
Net interest bearing debt	943.7	967.8	936.4
Net interest bearing debt, including lease liabilities following IFRS 16	1,050.2	1,116.8	1,051.3

Condensed Consolidated Statements of Profit and Loss and Other Comprehensive Income

(In millions of US dollars)	Note	Quarter ended		Year ended
		March 31,	2021	December 31,
		2022		2021
Revenues and Other Income	2	136.2	165.7	703.8
Cost of sales	3	(73.1)	(36.8)	(227.2)
Research and development costs	3	(1.7)	(1.6)	(6.5)
Selling, general and administrative costs	3	(9.6)	(9.7)	(36.1)
Amortization and impairment of MultiClient library	4	(44.1)	(100.6)	(379.0)
Depreciation and amortization of non-current assets (excl. MultiClient library)	4	(28.3)	(22.2)	(100.6)
Impairment and loss on sale of non-current assets (excl. MultiClient library)	4	-	-	(15.0)
Other charges, net	4	(3.0)	2.9	(5.6)
Total operating expenses		(159.8)	(168.0)	(770.0)
Operating profit (loss)/EBIT		(23.6)	(2.3)	(66.2)
Share of results from associated companies	5	(0.2)	(0.4)	1.2
Interest expense	6	(24.8)	(21.2)	(99.4)
Other financial expense, net	7	4.4	(12.0)	0.6
Income (loss) before income tax expense		(44.2)	(35.9)	(163.8)
Income tax	8	(5.0)	(3.2)	(15.6)
Net income (loss) to equity holders of PGS ASA		(49.2)	(39.1)	(179.4)
Other comprehensive income				
Items that will not be reclassified to profit and loss	13	12.4	10.0	14.8
Items that may be subsequently reclassified to profit and loss	13	2.3	1.2	4.6
Other comprehensive income (loss) for the period, net of tax		14.7	11.2	19.3
Total comprehensive income (loss) to equity holders of PGS ASA		(34.5)	(27.9)	(160.0)
Earnings per share attributable to equity holders of the parent during the period				
-Basic and diluted earnings per share	12	(0.12)	(0.10)	(0.45)