

Parent company financial statements



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Statement of income

1 January – 31 December

NOK THOUSAND	NOTE	2017	2016
Revenues	3	487,709	54,616
Total revenues		487,709	54,616
Costs of sales	2, 10	-429,796	-20,994
Personnel expenses	4	-61,513	-55,105
Other operating expenses	6, 14, 15	-76,598	-47,044
Depreciation, amortisation and impairment	5	-1,354	-753
Operating profit/(loss)		-81,552	-69,282
Interest and other financial income	7, 14	205,769	90,289
Interest and other financial expenses	7, 14	-77,289	-60,540
Foreign exchange gain/(loss)		-71,459	-5,349
Profit before tax		-24,531	-44,882
Income tax (expense)/benefit	8	26,043	18,498
Profit/(loss) for the period		1,512	-26,384
Allocation of profit/(loss) for the period			
Dividend	12	80,493	66,610
Transfer to/(from) other equity	12	-78,981	-92,993
Total allocation of profit/(loss) for the period		1,512	-26,384

Statement of financial position

1 January – 31 December

NOK THOUSAND	NOTE	2017	2016
Non-current assets			
Deferred tax assets	8	76,673	35,691
Property plant and equipment	5	11,069	6,009
Investments in subsidiaries	9	811,083	806,135
Loan to group companies	14	715,317	235,250
Other non-current receivables		14,491	17,565
Total non-current assets		1,628,634	1,100,651
Current assets			
Inventory	10	276,871	468,992
Trade and other receivables	15	1,744	2,214
Trade and other receivables group companies	3,15	852,248	460,004
Other current assets		13,922	8,415
Cash and cash equivalents	11	331,886	278,252
Total current assets		1,476,671	1,217,878
TOTAL ASSETS		3,105,305	2,318,529

Statement of financial position

as of 31 December

NOK THOUSAND	NOTE	2017	2016
Paid in capital			
Share capital	12	2,580	2,345
Share premium	12	1,194,660	819,052
Total paid in capital		1,197,240	821,397
Other equity			
Other equity	12	-174,680	-89,039
Total other equity		-174,680	-89,039
Total equity		1,022,561	732,359
Non-current liabilities			
Bonds	16	740,799	495,417
Liabilities to group companies	14	673,673	596,094
Other non-current liabilities		41,993	28,389
Total other non-current liabilities		1,456,464	1,119,900
Current liabilities			
Trade and other payables		65,636	38,845
Trade payables group companies		79,768	97,408
Income tax payable	8	662	662
Public duties payable		15,495	2,021
Dividend	12	80,493	66,610
Other current liabilities	17	384,226	260,725
Total current liabilities		626,280	466,270
Total Liabilities		2,082,744	1,586,170
TOTAL EQUITY AND LIABILITIES		3,105,305	2,318,529

Oslo, 15 March 2018

The Board of Directors of Scatec Solar ASA


John Andersen jr. (Chairman)


Alf Bjørseth


Mari Thjømøe


Jan Skogseth


Gisele Marchand


Raymond Carlsen (CEO)

Statement of cash flow

1 January – 31 December

NOK THOUSAND	NOTE	2017	2016
Cash flow from operating activities			
Profit before taxes		-24,531	-44,882
Depreciation, amortisation and impairment	5	1,354	753
Interest and other financial income	7	-205,769	-90,289
Interest and other financial expenses	7	77,561	60,540
(Increase)/decrease in inventories	10	192,121	-329,705
(Increase)/decrease in trade receivables	15	-391,773	35,739
Increase/(decrease) in trade payables		9,151	-25,280
Taxes paid	8	-	-1,370
Other items		122,847	53,863
Net cash flow from operating activities		-219,040	-340,631
Cash flows from investing activities			
Investments in property, plant and equipment	5	-7,465	-2,397
Proceeds from sale of fixed assets		1,051	-
Net loans to subsidiaries	14	-365,279	273,942
Interests received		37,235	31,274
Investments in subsidiaries and associated companies	9	-33,283	-7,320
Dividends from and capital decrease in subsidiaries	9	168,534	59,015
Net cash flow from investing activities		-199,206	354,515
Cash flows from financing activities			
Proceeds from share capital increase	12	372,963	-
Dividends paid to equity holders	12	-73,269	-61,918
Interest paid		-54,500	-50,398
Proceeds from bond issue	16	750,000	-
Repayment of bond	16	-523,314	-
Net cash flow from financing activities		471,880	-112,316
Net increase/(decrease) in cash and cash equivalents		53,635	-98,432
Cash and cash equivalents at beginning of period		278,251	376,683
Cash and cash equivalents at end of period		331,886	278,251