

Group income statement (unaudited)

USGAAP income statement (in millions, except share data)

	First Quarter			
	2002 NOK	2001 NOK	change	2002 USD*
Total revenues	54,816	50,844	8%	6,914
[]				
E&P Norway	7,096	10,489	(32%)	802
International E&P	256	556	(54%)	29
Natural Gas	2,821	3,284	(14%)	319
Manufacturing & Marketing	(187)	1,333	(114%)	(21)
Other	(5)	(219)	98%	(1)
Income before financial items, income taxes and minority interest	9,981	15,443	(35%)	1,128
Net financial items	806	(758)	206%	91
Income before income taxes and minority interests	10,787	14,685	(27%)	1,219
[]				
Income taxes	(7,745)	(10,277)	(25%)	(875)
Minority interest	(37)	(80)	(54%)	(4)
Net income	3,005	4,328	(31%)	340
[]				
Earnings per share	1.39	2.19	(37%)	0.16
Weighted average number of ordinary shares outstanding	2,164,585,600	1,975,885,600	10%	

*Solely for the convenience of the reader, financial data for the first quarter of 2002 has been translated into US dollars at the rate of NOK 8.85 to USD 1.00, the Federal Reserve noon buying rate in the City of New York on March 29, 2002. Financial data for the first quarter of 2001 has been translated into US dollars at the rate of NOK 9.15 to USD 1.00.