



equinor

Equinor – XBRL implementation 2017

Ørjan Kvelvane
Chief Accounting Officer

Finanstilsynets seminar 9. November 2018
Høyres hus, Oslo

We are Equinor

OUR PURPOSE

Turning natural resources into energy for people and progress for society

OUR VISION

Shaping the future of energy

OUR STRATEGY

Always safe
High value
Low carbon



A broad
energy company

Financial reporting

CONSOLIDATED STATEMENT OF INCOME



(in USD million)

Revenues

Net income/(loss) from equity accounted investments

Other income

Total revenues and other income

Purchases [net of inventory variation]

Operating expenses

Selling, general and administrative expenses

Depreciation, amortisation and net impairment losses

Exploration expenses

Net operating income/(loss)

Net financial items

Income/(loss) before tax

Income tax

Net income/(loss)

Attributable to equity holders of the company

Attributable to non-controlling interests

Basic earnings per share (in USD)

Diluted earnings per share (in USD)

Weighted average number of ordinary shares outstanding (in millions)

Weighted average number of ordinary shares outstanding, diluted (in millions)

Group income statement

For the year ended 31 December



Sales and other operating revenues

Earnings from joint ventures – after interest and tax

Earnings from associates – after interest and tax
interest and other income

Gains on sale of businesses and fixed assets

Total revenues and other income

Purchases

Production and manufacturing expenses*

Production and similar taxes

Depreciation, depletion and amortization

Impairment and losses on sale of businesses and fixed assets

Exploration expense

Distribution and administration expenses

Profit (loss) before interest and taxation

Finance costs*

Net finance expense relating to pensions and other post-retirement benefits

Profit (loss) before taxation

Taxation*

Profit (loss) for the year

Attributable to

BP shareholders

Non-controlling interests

Earnings per share

Profit (loss) for the year attributable to BP shareholders

Per ordinary share (cents)

Basic

Diluted

Per ADS (dollars)

Basic

Diluted

* See Note 2 for information on the impact of the Gulf of Mexico oil spill on these income statement line items.

Consolidated Statement of Income



Revenue

Share of profit of joint ventures and associates

Interest and other income

Total revenue and other income

Purchases

Production and manufacturing expenses

Selling, distribution and administrative expenses

Research and development

Exploration

Depreciation, depletion and amortisation

Interest expense

Total expenditure

Income before taxation

Taxation charge/(credit)

Income for the period

Income attributable to non-controlling interest

Income attributable to Royal Dutch Shell plc shareholders

Basic earnings per share (\$)

Diluted earnings per share (\$)

Agenda

XBRL

e**X**tensible **B**usiness **R**eporting
Language



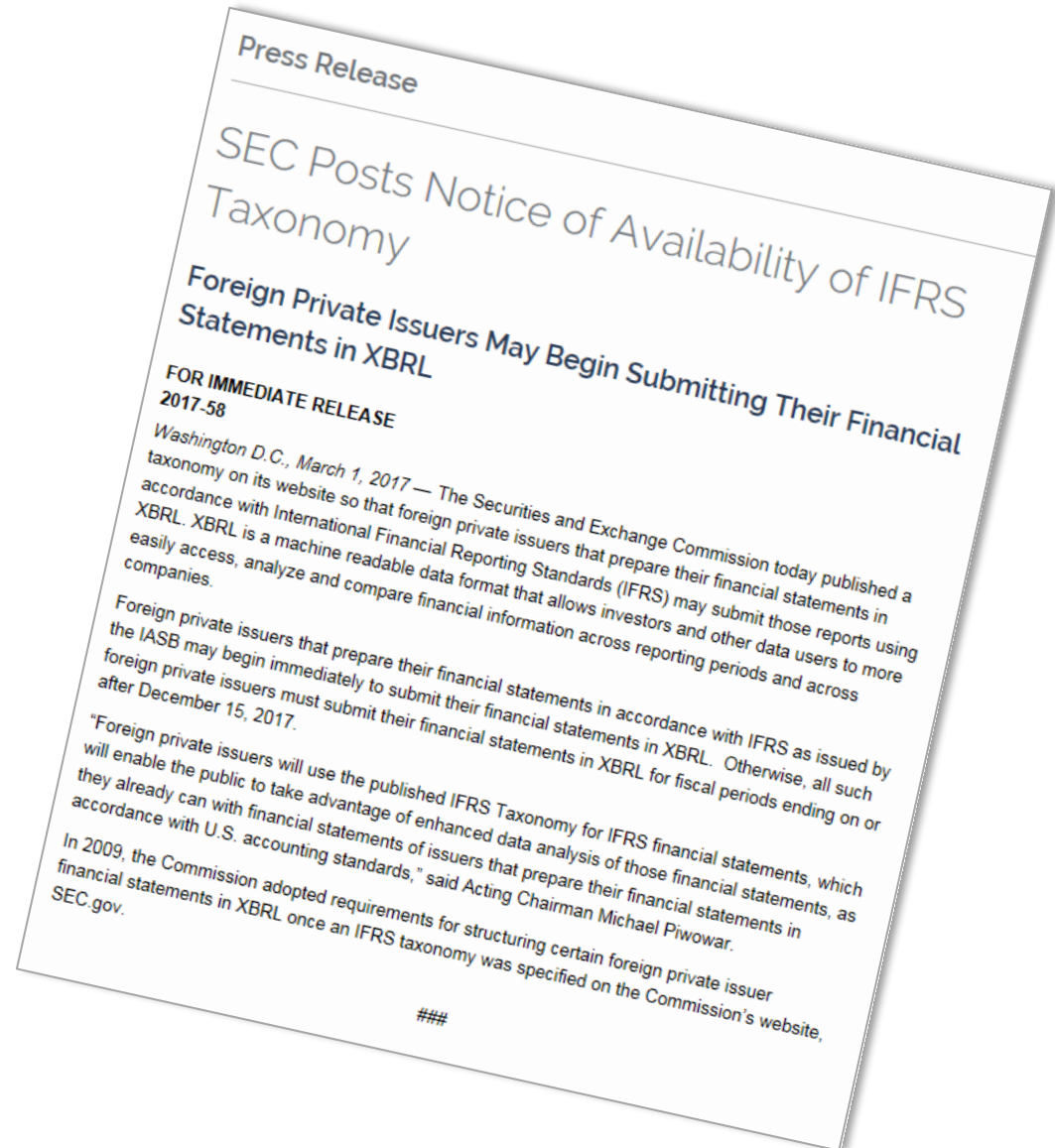
Equinor implementation

- Our approach
- Inhouse or external
- SEC Edgar pages
- Key learning points

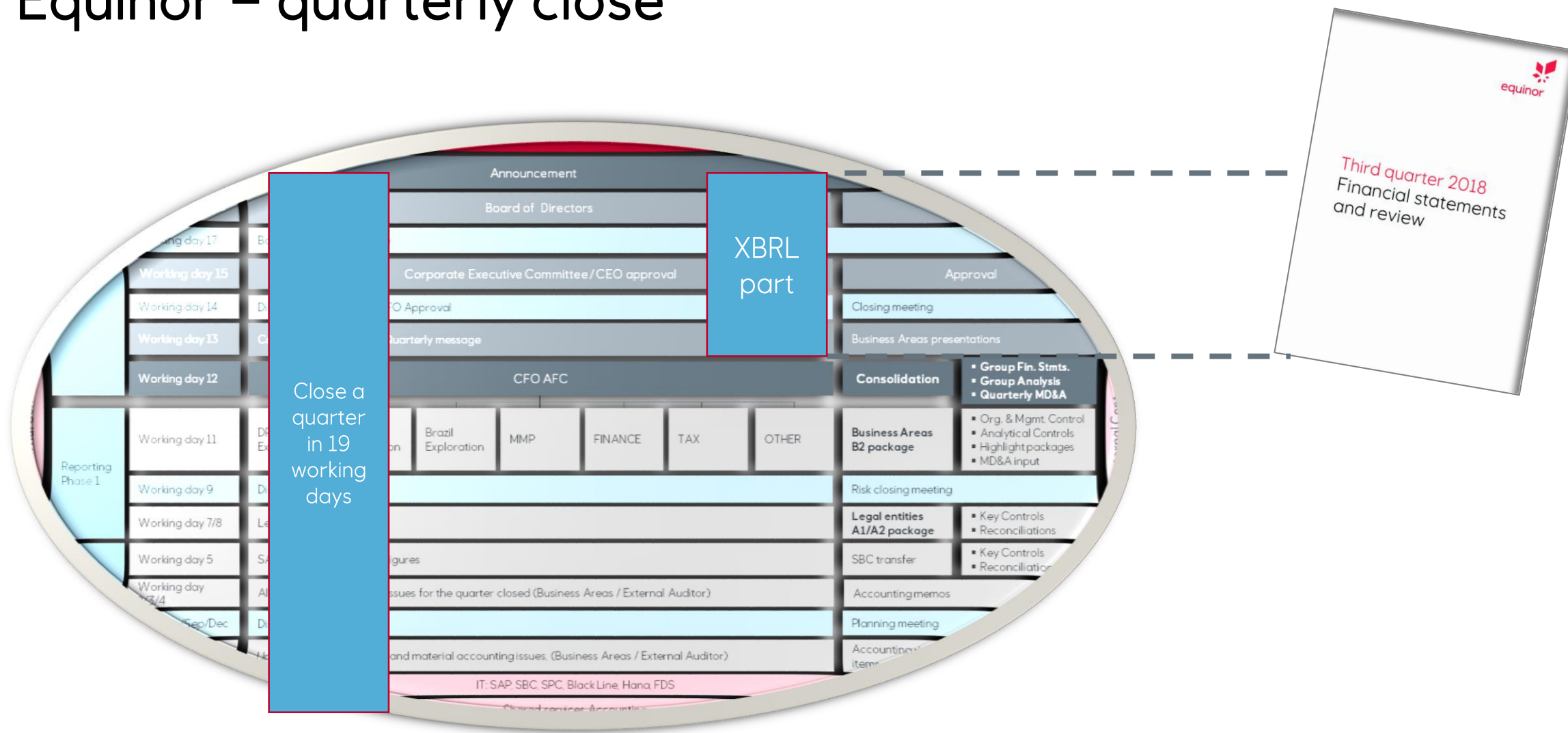


Our approach

1. New requirement
 - 1st March 2017
2. Clarifications of task
3. Project team established
4. IT system and resources
5. Preparation first annual filing
6. Execution of task
7. Quality assurance
8. Filing of XBRL
 - 23rd March 2018



Equinor – quarterly close



Assessment criterias

- Competence
- Quality
- Cost
- Confidential information
- Late changes
- Other



Alternatives



EXTERNAL
SERVICE
PROVIDER

OUTSOURCE



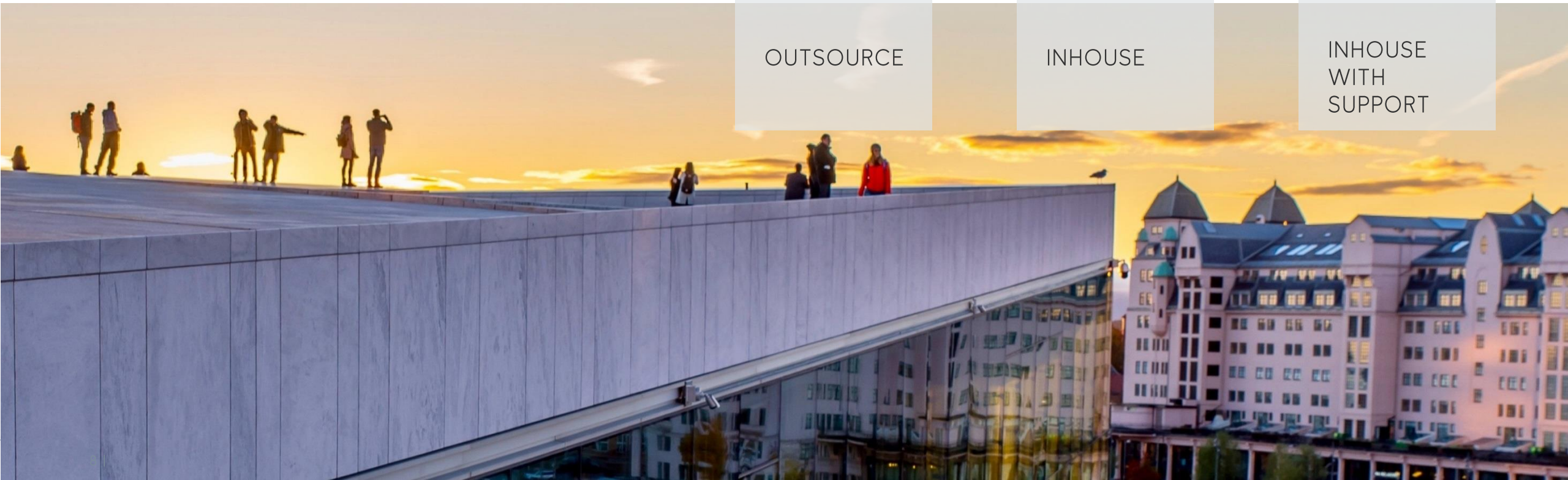
INTERNAL
RESOURCES

INHOUSE



EXTERNAL
SUPPORT ON
EQUINOR SYSTEM

INHOUSE
WITH
SUPPORT



SEC Edgar pages

CONSOLIDATED STATEMENT OF INCOME - USD (\$ shares in Millions, \$ in Millions)		3 Months Ended		
	Jun. 30,	Mar. 31, 2018	Jun. 30, 2017	
CONSOLIDATED STATEMENT OF INCOME [Abstract]				
Revenues	\$ 18,069	\$ 19,776	\$ 14,862	
Net income/(loss) from equity accounted investments	13	101	66	
Other Income	54	7	7	
Total revenues and other income	18,135	19,884	14,935	
Purchases (net of inventory variation)	(9,415)	(9,794)	(6,857)	
Operating expenses	(2,397)	(2,316)	(2,046)	
Selling, general and administrative expenses	(182)	(198)	(163)	
Depreciation, amortisation and net impairment losses	(1,830)	(2,368)	(2,312)	
Exploration expenses	(475)	(249)	(312)	
Net operating income/(loss)	3,835	4,960	3,244	
Net financial items	(317)	(420)	44	
Income/(loss) before tax	3,518	4,540	3,288	
Income tax	(2,298)	(3,255)	(1,852)	
Net income/(loss)	1,220	1,285	1,436	
Other comprehensive income	1,219	1,285	1,433	
Net income/(loss) including other comprehensive income	\$ 1	\$ 0	\$ 3	
Net income/(loss) including other comprehensive income and tax	\$ 0,37	\$ 0,39	\$ 0,44	
Net income/(loss) including other comprehensive income and tax (in millions)	\$ 0,37	\$ 0,39	\$ 0,44	
Net income/(loss) including other comprehensive income and tax (in millions)	3,330	3,316	3,238	

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Cover	CONSOLIDATED STATEMENT OF INCOME - USD (\$)		3 Months Ended		6 Months Ended	
	shares in Millions	\$ in Millions	Jun. 30, 2018	Mar. 31, 2018	Jun. 30, 2017	Jun. 30, 2018
DOCUMENT AND ENTITY INFORMATION						
Financial Statements						
CONSOLIDATED STATEMENT OF INCOME						
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME						
CONSOLIDATED BALANCE SHEET						
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY						
CONSOLIDATED STATEMENT OF CASH FLOWS						
Notes to Financial Statements						
Accounting Policies						
Notes Tables						
Notes Details						
All Reports						

CONSOLIDATED STATEMENT OF INCOME - USD (\$)	3 Months Ended		6 Months Ended	
shares in Millions, \$ in Millions	Jun. 30, 2018	Mar. 31, 2018	Jun. 30, 2017	Jun. 30, 2018
CONSOLIDATED STATEMENT OF INCOME [Abstract]				
Revenues	\$ 18,069	\$ 19,776	\$ 14,862	\$ 37,845
Net income/(loss) from equity accounted investments	13	101	66	114
Other Income	54	7	7	61
Total revenues and other income	18,135	19,884	14,935	38,019
Purchases (net of inventory variation)	(9,415)	(9,794)	(6,857)	(19,209)
Operating expenses	(2,397)	(2,316)	(2,046)	(4,712)
Selling, general and administrative expenses	(182)	(198)	(163)	(380)
Depreciation, amortisation and net impairment losses	(1,830)	(2,368)	(2,312)	(4,198)
Exploration expenses	(475)	(249)	(312)	(724)
Net operating income/(loss)	3,835	4,960	3,244	8,795
				(737)
				8,059
				(5,553)
				2,506
				2,405

- Definition
The profit (loss) from operating activities of the entity. [Refer: Profit (loss)]

- References
Reference 1: <http://www.xbrl.org/2003/role/exampleRef>

- Details
Name: ifrs-full_ProfitLossFromOperatingActivities
Namespace Prefix: ifrs-full_
Data Type: xbrli:monetaryItem
Balance Type: credit
Period Type: duration

Key learning points

- Start early
- Distinguish between one-off and repetitive work
- Assess alternatives
- Establish clear roles and responsibilities
- Role of auditor
- Quality assurance





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Ørjan Kvelvane – Chief Accounting Officer

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