



Interim report Q3 2016

AQUALIS

HIGHLIGHTS AND KEY FIGURES

Q3 2016

HIGHLIGHTS

- Revenues of USD 6.4 million in Q3 2016 vs USD 9.5 million in Q3 2015
- Operating loss (EBIT) of USD 0.7 million in Q3 2016 vs EBIT loss of USD 1.4 million in Q3 2015
- Low activity level due to adverse weather conditions offshore India, vacation months and weak market conditions in the oil and gas market
- Cost efficiency measures continued to take effect throughout the quarter
- Billing ratio of 73% in Q3 2016, down from 75% in Q2 2016
- Order backlog at approximately USD 8.5 million
- OWC maintained high activity within offshore wind market and secured new contract wins
- ADLER Solar results were negatively impacted by lack of larger projects and introduction of new services
- Cash balance at the end of quarter of USD 11.1 million vs USD 11.7 million a quarter earlier
- Continued solid HSE performance and ISO 18001 compliant
- 161 employees⁽²⁾ vs 175 a quarter earlier

"The oil and gas market remains weak and we must continue our path to improve our operations and cost competitiveness. The measures implemented will continue to take effect throughout 2016 and into 2017. The contract visibility remains short term.

Being adaptive and having the ability to respond quickly to market changes is the key to manage the business successfully. The remainder of 2016 and 2017 will be challenging for the oil and gas industry" says Mr David Wells, CEO of Aqualis ASA."

KEY FIGURES

| <i>Amount in USD thousands (except shares, backlog, employees)</i> | Q3 16 | Q3 15 | YTD 16 | YTD 15 | FY 2015 |
|--|--------------|--------------|---------------|---------------|----------------|
| FINANCIAL | | | | | |
| Total revenues | 6 364 | 9 511 | 21 380 | 32 243 | 40 998 |
| Operating profit (loss) (EBIT) | (698) | (1 415) | (3 006) | (929) | (2 908) |
| Operating profit (EBIT) adjusted ⁽¹⁾ | (698) | (1 415) | (3 006) | (929) | (1 487) |
| Profit (loss) after taxes | (385) | (1 463) | (3 623) | (469) | (2 198) |
| Profit (loss) after taxes adjusted ⁽¹⁾ | (385) | (1 463) | (3 623) | (469) | (777) |
| Basic earnings per share (USD) | (0,01) | (0,03) | (0,09) | (0,01) | (0,05) |
| Average number of outstanding shares (thousands) | 42 293 | 43 461 | 42 559 | 43 281 | 43 337 |
| Cash and cash equivalents at the end of the period | 11 091 | 18 611 | 11 091 | 18 611 | 14 864 |
| OPERATIONAL | | | | | |
| Order backlog at the end of the period (USD million) | 8,5 | 15,1 | 8,5 | 15,1 | 10,7 |
| Employees at the end of the period ⁽²⁾ | 161 | 236 | 161 | 236 | 220 |
| Billing ratio ⁽³⁾ | 73 % | 70 % | 72 % | 76 % | 75 % |

(1) Figures excluding impairment of goodwill of USD 1.4 million in FY 2015

(2) Includes contractors on 100% equivalent basis

(3) Billing ratio for technical staff including subcontractors. Excludes management, business development, admin support staff and temporary redundancies. Figure calculated as billable hours / net hours available. Net hours available excludes paid absence and unpaid absence. Figures excluding Adler Solar

THIRD QUARTER GROUP REVIEW

(Figures in brackets represent same period prior year or balance sheet date 2015. Certain comparative figures have been reclassified to conform to the presentation adopted for the current period.)

Group results

Total operating revenues decreased by 33% to USD 6.4 million in Q3 2016 (USD 9.5 million in Q3 2015). The decrease in revenues is due to further weakening of market conditions in the oil and gas sector, but mainly impacted by a reduced portfolio of long term construction monitoring contracts and reduced staff numbers.

Operating expenses decreased by 36% to USD 7.0 million in Q3 2016 (USD 10.9 million in Q3 2015). The reduction in operating expenses were due to the lower activity levels, less use of on-site subcontractors and the phase in of measures implemented to align the cost base with weaker market conditions.

EBIT amounted to a loss of USD 0.7 million in Q3 2016 (loss of USD 1.4 million in Q3 2015). The results for Q3 2016 were impacted by adverse weather conditions and vacation months.

The billing ratio for technical staff (including subcontractors) was 73% in Q3 2016 down from 75% in Q2 2016. It increased at the end of the quarter and was impacted by the fall in activity level during the summer months in Q3 2016. Progress has been made from the beginning of 2016 to improve the billing ratio across most of Aqualis' businesses.

Aqualis has taken steps to improve profitability throughout the quarter. The phase in of profitability measures will continue to take effect during the remainder of 2016.

Results from associated companies amounted to a loss of USD 0.1 million in Q3 2016 and relates to the investment in ADLER Solar. The results were impacted by a lack of larger projects, the introduction and marketing of new services such as repairs of ancillary components, damage management and retrofitting of old PV installations.

Net currency gain was USD 0.3 million in Q3 2016 (USD 0.0 million in Q3 2015) mainly represents unrealised gains on revaluation of USD bank accounts.

Loss after taxes for Q3 2016 of USD 0.4 million (loss of USD 1.5 million in Q3 2015).

Financial position and liquidity

At 30 September 2016, cash and cash equivalents amounted to USD 11.1 million. This compares with USD 11.7 million as of 30 June 2016. The decrease in the cash and cash equivalents is mainly due to the

operating loss in the period. The company has no interest bearing debt.

Order backlog

The order backlog at the end of Q3 2016 was USD 8.5 million compared with USD 10.2 million at the end of Q2 2016. Services are shifting towards "call out contracts" which are driven by day-to-day operational requirements and not included in order backlog. Aqualis has won some larger marine and engineering contract awards covering both engineering, design and marine operations during Q3 2016.

Organisational development

At end of Q3 2016, Aqualis had 161 employees (full time equivalents, including contractors on 100% equivalent basis), down from 175 at the end of Q2 2016. The decrease in staff levels in Q3 2016 is related to reduction in specialist technical staff, administrative staff and the use of subcontractors.

Resource availability is no longer an issue in the current market with a surplus of experienced people actively seeking work.

Health, safety, environment and quality

Aqualis' HSEQ management system provides the framework to manage all aspects of our business. The management system is designed to ensure compliance with regulatory requirements, identify and manage risks and to drive continuous improvement in HSEQ performance. During Q3 2016 the company became ISO 18001 compliant. Aqualis has logged roughly 1.0 million man-hours without a lost time incident (LTI) since its incorporation.

Market update

Oil and gas market

The activity level in the O&G market remains weak and most clients are under pressure to reduce both costs and headcount, with many asset owning client having significant equipment stacked and off contract. The service industry as a whole is more and more competitive with increasingly short term visibility and focus solely on cost.

The activity level was lower for most of our businesses and service lines in Q3 2016 due to the vacation months, the monsoon period offshore India and the weak market conditions in the oil and gas market. There are opportunities to win new business and the activity in the Middle East area increased at the end of Q3 2016 due to the resumption of the Indian offshore operations.

Aqualis maintain its' focus on supporting our clients with their day-to-day offshore operations given that capex related opportunities are generally weak, and to expand into other market niches.

Renewables

Offshore Wind Consultants (OWC) has maintained high activity level in Q3 2016 within the offshore wind market.

Rate pressures and low margins are manifesting themselves as the industry is becoming competitive with new players. OWC continues to build and expand its client base with a number of good market opportunities.

The demand for ADLER Solar's services in the solar market have remained strong in Q3 2016, but skewed towards smaller projects with higher competition and lower margins. The financial results for ADLER Solar has been weak in 2016. ADLER Solar is implementing cost measures and repositioning its services to improve the profitability.

Outlook

Aqualis financial performance is primarily driven by activity in the global oil and gas markets and within European renewables.

In spite of some potential recent stability in oil prices, the overall demand for services from the O&G market is expected to remain weak. Oil companies continue to postpone new investments in spite of the substantial cost efficiencies that have been achieved across the industry. Nevertheless, there are still several opportunities that Aqualis continue to chase.

The activity level and demand visibility remains short term across the oil and gas market. The overall activity level in the market is expected to remain subdued for the rest of 2016 and in 2017. Conversely, we have seen some stability return to the market in Brazil where delayed projects have been resumed.

The activity in the offshore renewables market remain high and Northern Europe has a reasonable project pipeline predicted through to 2020. Market opportunities will be explored in other emerging offshore wind market such as China, Taiwan, and the US.

Solar industry analysts expect global PV demand in 2016 to grow by around 22%. Germany is mature market with 40 GW cumulative solar capacity at the end of 2015, representing 17% of the cumulative solar capacity globally, and it is expected to add 9 GW in new solar capacity from 2016 to 2020. The demand for ADLER Solar's services are expected to grow as the installed solar plants age and new solar plants are installed. ADLER Solar is implementing efficiency and cost measures that are phased in over the next quarters to improve its profitability.

Strong project execution, adaptability to market changes and demand, responsiveness, and a continued broadening of the client base provides the foundation for developing Aqualis going forward. Aqualis' greatest long term growth potential lies with its' ability to widen and strengthen the global client portfolio and client loyalty.

Resource planning and forecasting remains challenging due to the short term visibility and the dynamic market conditions in the oil and gas market. Aqualis' aims to break even in EBIT in Q4 2016 subject to current market outlook.

Oslo, 26 October 2016

The Board of Directors of
Aqualis ASA

Condensed interim Financial Statements Q3 2016

Consolidated Statement of Income

| <i>Amounts in USD thousands</i> | Note | Q3 16 | Q3 15 | YTD 16 | YTD 15 | FY 2015 |
|--|------|----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | 5 | 6 364 | 9 511 | 21 380 | 32 243 | 40 998 |
| Total revenues | | 6 364 | 9 511 | 21 380 | 32 243 | 40 998 |
| Payroll and payroll related expenses | | (4 280) | (6 126) | (15 188) | (18 594) | (23 717) |
| Depreciation, amortisation and impairment | 6 | (48) | (129) | (178) | (526) | (2 027) |
| Other operating expenses | | (2 631) | (4 671) | (8 691) | (14 052) | (17 965) |
| Total operating expenses | | (6 959) | (10 926) | (24 057) | (33 172) | (43 709) |
| Share of net profit (loss) from associates | 7 | (103) | - | (329) | - | (197) |
| Operating profit (loss) (EBIT) | 5 | (698) | (1 415) | (3 006) | (929) | (2 908) |
| Finance income | | 2 | 5 | 17 | 19 | 28 |
| Finance expenses | | (2) | - | (3) | 7 | (45) |
| Net foreign exchange gain (loss) | 4 | 326 | 19 | (576) | 684 | 1 419 |
| Profit (loss) before taxes | | (372) | (1 391) | (3 568) | (219) | (1 506) |
| Income tax expenses | | (13) | (72) | (55) | (250) | (692) |
| Profit (loss) after taxes | | (385) | (1 463) | (3 623) | (469) | (2 198) |

Consolidated Statement of other Comprehensive Income

| <i>Amounts in USD thousands</i> | Note | Q3 16 | Q3 15 | YTD 16 | YTD 15 | FY 2015 |
|--|------|---------------|----------------|----------------|---------------|----------------|
| Profit (loss) after taxes | | (385) | (1 463) | (3 623) | (469) | (2 198) |
| Other comprehensive income | | | | | | |
| Currency translation differences | | (216) | 1 182 | 1 166 | - | (4 543) |
| Income tax effect | | - | - | - | - | (587) |
| Total comprehensive income | | (601) | (281) | (2 457) | (469) | (7 328) |
| Attributable to: | | | | | | |
| Equity holders of the parent company | | (601) | (281) | (2 457) | (469) | (7 328) |
| Non-controlling interests | | - | - | - | - | - |
| Earnings per share (USD): basic and diluted | | (0,01) | (0,03) | (0,09) | (0,01) | (0,05) |

Condensed interim Financial Statements Q3 2016

Consolidated Statement of Financial Position

| <i>Amounts in USD thousands</i> | Note | 30.09.2016 | 31.12.2015 |
|--------------------------------------|-------------|-------------------|-------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Equipment | | 215 | 371 |
| Investment in associates | 7 | 3 281 | 3 283 |
| Deferred tax assets | | 15 | 14 |
| Intangible assets | 6 | 17 513 | 17 119 |
| Total non-current assets | | 21 024 | 20 787 |
| Current assets | | | |
| Trade receivables | 8 | 5 640 | 7 667 |
| Other receivables | | 2 719 | 2 876 |
| Cash and cash equivalents | 4 | 11 091 | 14 864 |
| Total current assets | | 19 450 | 25 407 |
| Total assets | | 40 474 | 46 194 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | | 705 | 705 |
| Treasury shares | | (15) | - |
| Share premium | | 47 344 | 47 344 |
| Other paid in capital | | 529 | 432 |
| Retained earnings | | (13 629) | (10 819) |
| Total equity | | 34 934 | 37 662 |
| Non-current liabilities | | | |
| Deferred tax liability | | 643 | 587 |
| Total non-current liabilities | | 643 | 587 |
| Current liabilities | | | |
| Trade payables | | 1 486 | 1 128 |
| Income tax payable | | 15 | 586 |
| Other current liabilities | | 3 396 | 6 231 |
| Total current liabilities | | 4 897 | 7 945 |
| Total liabilities | | 5 540 | 8 532 |
| Total equity and liabilities | | 40 474 | 46 194 |

Condensed interim Financial Statements Q3 2016

Consolidated Cash Flow Statement

| <i>Amounts in USD thousands</i> | Note | Q3 16 | Q3 15 | YTD 16 | YTD 15 | FY 2015 |
|---|------|---------------|----------------|----------------|----------------|----------------|
| Cash flow from operating activities | | | | | | |
| Profit (loss) before taxes | | (372) | (1 391) | (3 568) | (219) | (1 506) |
| Non-cash adjustment to reconcile profit before tax to cash flow: | | | | | | |
| Estimated value of employee share options | | 17 | 40 | 97 | 215 | 254 |
| Depreciation, amortisation and impairment | | 48 | 129 | 178 | 526 | 2 027 |
| Share of net loss from associates | 7 | 103 | - | 329 | - | 197 |
| Changes in working capital: | | | | | | |
| Changes in trade receivables and trade creditors | | 524 | 621 | 2 385 | (1 945) | (2 537) |
| Changes in other receivables and other current liabilities | | (483) | 72 | (2 678) | 468 | 693 |
| Proceeds on realisation of customer contract | | - | - | - | 421 | 421 |
| Interest received | | (1) | (5) | (4) | (13) | (16) |
| Income tax paid | | (87) | - | (649) | (178) | (142) |
| Effects related to currency unrealised | | (403) | (761) | 376 | (1 476) | (1 646) |
| Cash flow (used in)/from operating activities | | (654) | (1 295) | (3 534) | (2 201) | (2 255) |
| Cash flow from investing activities | | | | | | |
| Purchase of equipment | | (1) | (86) | (8) | (287) | (293) |
| Interest received | | 1 | 5 | 4 | 13 | 16 |
| Acquisition of associate | | - | - | - | - | (3 480) |
| Cash flow (used in)/from investing activities | | - | (81) | (4) | (274) | (3 757) |
| Cash flow from financing activities | | | | | | |
| Purchase of treasury shares | | - | - | (368) | - | - |
| Proceeds from share issue | | - | 289 | - | 289 | 289 |
| Cash flow (used in)/from financing activities | | - | 289 | (368) | 289 | 289 |
| Net change in cash and cash equivalents | | (654) | (1 087) | (3 906) | (2 186) | (5 723) |
| Cash and cash equivalents beginning period | | 11 686 | 20 397 | 14 864 | 21 790 | 21 790 |
| Effect of movements in exchange rates | | 59 | (699) | 133 | (993) | (1 203) |
| Cash and cash equivalents end period | 4 | 11 091 | 18 611 | 11 091 | 18 611 | 14 864 |

Condensed interim Financial Statements Q3 2016

Consolidated Statement of Changes in Equity

| <i>Amounts in USD thousands</i> | Share capital | Treasury shares | Share premium | Other paid in capital | Retained earnings | Foreign currency translation reserve | Total equity |
|--------------------------------------|---------------|-----------------|---------------|-----------------------|-------------------|--------------------------------------|---------------|
| Equity at 01.01.2016 | 705 | - | 47 344 | 432 | 3 145 | (13 964) | 37 662 |
| Profit (loss) after taxes | - | - | - | - | (3 623) | - | (3 623) |
| Foreign currency translation reserve | - | - | - | - | - | 1 166 | 1 166 |
| Purchase of treasury shares | - | (15) | - | - | (353) | - | (368) |
| Share-based payment | - | - | - | 97 | - | - | 97 |
| Equity at 30.09.2016 | 705 | (15) | 47 344 | 529 | (831) | (12 798) | 34 934 |

Notes to the interim Financial Statements

Note 1: General information

Aqualis ASA ("the Company") is a Norwegian public limited liability company. The Company was established when the owners of Weifa ASA established it as a fully owned subsidiary and transferred the offshore business from Weifa ASA to this new company. The transfer of business within the group did not result in any change of economic substance and it is therefore not considered a business combination. Accordingly, the consolidated interim financial statements of Aqualis ASA are a continuation of the group values transferred from Weifa ASA in the spin-off of the marine and offshore business.

Weifa ASA transferred 100 percent of the shares in the subsidiaries Aqualis Offshore Ltd, Tristein AS and Offshore Wind Consultants Ltd to Aqualis ASA on the 24 July 2014. The ownership of the subsidiaries and the related excess values from the acquisitions of the subsidiaries are consequently continued in the group interim financial statement of Aqualis ASA.

The shares of the Company were listed on Oslo Stock Exchange on 13 August 2014. The Company and its subsidiaries (together the Aqualis Group/the Group) is a public company that offers energy consultancy services to the oil and gas, wind and solar sectors globally. The group, including associates employs experienced consultants across 22 offices in 15 countries worldwide.

Note 2: Basis of preparations and statements

Basis for preparation

The financial statements are presented in USD, rounded to the nearest thousand, unless otherwise stated. As a result of rounding adjustments, the figures in one or more row or column included in the financial statements and notes may not add up to the total of that row or column.

Statements and accounting policies:

The financial information is prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"), and according to the group accounting principles as described in this report. The accounting policies applied are consistent with those applied and described in the consolidated annual financial statements for 2015 which are available on www.aqualis.no. The interim financial statements have not been audited.

Note 3: Critical accounting estimates and judgements in terms of accounting policies

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Assumptions and estimates are based on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the entity. Such changes are reflected in the assumptions when they occur. The items affected by estimates in Group accounts includes valuation of goodwill, purchase price allocations related to acquisitions and assessment of value of trade receivables.

Note 4: Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents are comprised of the following:

| <i>Amounts in USD thousands</i> | 30.09.2016 | 31.12.2015 |
|---------------------------------|-------------------|-------------------|
| Cash at banks | 11,091 | 14,864 |
| Total | 11,091 | 14,864 |

Distributed in the following currency:

| <i>Amounts in thousands</i> | Local Currency | USD | Local Currency | USD |
|-----------------------------|-------------------|---------------|-------------------|---------------|
| US Dollars (USD) | 8,910 | 8,910 | 11,442 | 11,442 |
| Norwegian Krone (NOK) | 7,873 | 978 | 17,235 | 1,957 |
| Other currencies | | 1,203 | | 1,465 |
| Total | | 11,091 | | 14,864 |

Note 5: Segment information

Aqualis has one operating segment, which services the marine and offshore sector. This is the only business segment used for internal reporting. The table below shows operating revenues and profit for entities in different geographical areas.

| <i>Amounts in USD thousands</i> | Q3 16 | Q3 15 | YTD 16 | YTD 15 | FY 2015 |
|--------------------------------------|--------------|----------------|----------------|---------------|----------------|
| Revenues | | | | | |
| Middle East | 2,082 | 2,669 | 8,485 | 10,006 | 12,953 |
| Far East | 1,618 | 3,521 | 5,109 | 10,557 | 13,298 |
| Europe | 2,068 | 2,632 | 6,143 | 9,336 | 12,030 |
| Americas | 929 | 1,260 | 3,170 | 4,734 | 5,662 |
| Eliminations | (333) | (571) | (1,527) | (2,390) | (2,945) |
| Total revenues | 6,364 | 9,511 | 21,380 | 32,243 | 40,998 |
| Operating profit (loss) | | | | | |
| Middle East | (171) | (589) | (441) | (472) | (404) |
| Far East | (52) | 103 | (134) | 1,002 | 709 |
| Europe | - | (110) | (864) | 688 | 768 |
| Americas | (125) | (293) | (265) | (514) | (719) |
| Share of net income from associates | (103) | - | (329) | - | (197) |
| Corporate group costs | (226) | (486) | (818) | (897) | (933) |
| Eliminations | (21) | (40) | (155) | (736) | (2,132) |
| Total operating profit (loss) | (698) | (1,415) | (3,006) | (929) | (2,908) |

Note 6: Intangible assets

| <i>Amounts in USD thousands</i> | Customer contracts | Goodwill | Total |
|---------------------------------------|---------------------------|-----------------|---------------|
| Cost | | | |
| At 01.01.2016 | 547 | 18 540 | 19 087 |
| Additions | - | - | - |
| Effect of movements in exchange rates | - | 597 | 597 |
| At 30.09.2016 | 547 | 19 137 | 19 684 |
| Amortisation and impairment | | | |
| At 01.01.2016 | 547 | 1 421 | 1 968 |
| Impairment charge for the period | - | - | - |
| Effect of movements in exchange rates | - | 203 | 203 |
| At 30.09.2016 | 547 | 1 624 | 2 171 |
| Net book value at 30.09.2016 | - | 17 513 | 17 513 |
| Net book value at 31.12.2015 | - | 17 119 | 17 119 |

Note 7: Investment in associates

Aqualis acquired a 49.9% share in ADLER Solar Services GmbH ("ADLER Solar") on 29 October 2015. The investment is classified as an associate in which Aqualis has significant influence. The investment is accounted for through the equity method in the group financial statements.

In order to conclude on the classification of the investment, management has considered the relevant facts and circumstances including the ownership of shares, the composition of remaining shareholders, options to acquire further

shares, composition of the Board of Directors and the decision-making processes related to relevant activities. Aqualis has an option right to acquire an additional 10.1% in ADLER Solar during the period 1 April 2017 through 31 March 2019.

| <i>Amounts in USD thousands (100%)</i> | 30.09.2016 | 31.12.2015 | 29.10.2015 |
|--|-------------------|-------------------|-------------------|
| Current assets | 2 314 | 1 972 | 3 650 |
| Non-current assets | 1 268 | 1 003 | 958 |
| Current liabilities | (2 799) | (1 350) | (2 452) |
| Non-current liabilities | (1) | (305) | (439) |
| Net assets | 782 | 1 320 | 1 717 |

| <i>Amounts in USD thousands (100%)</i> | Q3 16 | YTD 16 | 29.10.15 to 31.12.15 |
|--|--------------|---------------|---------------------------------|
| Revenue | 3 270 | 10 088 | 1 481 |
| Profit (loss) after taxes | (175) | (570) | (378) |

| <i>Amounts in USD thousands (49.9%)</i> | 30.09.2016 | 31.12.2015 | 29.10.2015 |
|---|-------------------|-------------------|-------------------|
| Proportion of the Group's ownership interest in ADLER Solar | 390 | 659 | 857 |
| Goodwill | 2 383 | 2 466 | 2 488 |
| Deferred tax | (39) | (45) | (47) |
| Customer related assets | 233 | 287 | 300 |
| Effect of movements in exchange rates | 314 | (84) | - |
| Carrying amount of Group interest in ADLER Solar | 3 281 | 3 283 | 3 598 |

Note 8: Trade receivables

The ageing of trade receivables at the reporting date was:

| <i>Amounts in USD thousands</i> | 30.09.2016 | 31.12.2015 |
|---------------------------------|-------------------|-------------------|
| Not overdue | 2 155 | 3 608 |
| Overdue 1-30 | 1 026 | 1 756 |
| Overdue 31-60 | 542 | 648 |
| Overdue 61-90 | 488 | 396 |
| More than 90 days | 1 429 | 1 259 |
| Total | 5 640 | 7 667 |

Note 9: Subsequent events

There are no significant events after balance sheet date.



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