

NOTE 33**DISCONTINUED OPERATIONS**

In 2016, Ferd AS sold the properties Strandveien 4-8 and Strandveien 10 to Oslo Areal. The sale was finalised in March 2017. Assets and liabilities included in the transaction are presented as held for sale in the consolidated financial statements for 2016.

In 2016, Ferd AS sold the company TeleComputing to the investment fund IK Investment partners. The sale was finalised in March 2016. Assets and liabilities included in the transaction are presented as held for sale in the consolidated financial statements for 2015. Profit and loss items from the sold business are presented net on a separate line in the consolidated statements for 2016 and 2015. The cash flow statement has been restated correspondingly.

The income statement for business classified as held for sale as at 31 December

| NOK 1 000 | 2016 | 2015 |
|--|----------------|------------------|
| Sales income | 249 985 | 1 462 379 |
| Operating income | 249 985 | 1 462 379 |
| Cost of goods sold | 59 490 | 391 046 |
| Salary expenses | 116 430 | 633 250 |
| Depreciation and write-downs | 20 379 | 105 427 |
| Other operating expenses | 30 382 | 185 422 |
| Operating expenses | 226 681 | 1 315 145 |
| Operating profit | 23 304 | 147 234 |
| Income on investments accounted for by the equity method | - | - 20 |
| Finance income | 5 379 | 53 861 |
| Finance expense | -7 543 | -58 809 |
| Net finance items | -2 164 | -4 968 |
| Profit before tax | 21 140 | 142 266 |
| Tax expense | 4 870 | 41 123 |
| Profit after tax | 16 270 | 101 143 |
| Gain on sale after tax | 688 895 | - |
| Profit after tax from discontinued operations | 705 165 | - |

Assets and liabilities classified as held for sale as at 31 December

| | | |
|------------------------------------|----------------|----------------|
| Intangible assets | - | 771 716 |
| Deferred tax assets | - | 5 173 |
| Tangible assets | - | 174 850 |
| Investment property | 917 500 | - |
| Other financial non-current assets | - | 73 |
| Total non-current assets | 917 500 | 951 812 |

| | | |
|---|----------------|------------------|
| Short-term receivables | - | 211 733 |
| Bank deposits | - | -68 291 |
| Total current receivables | - | 143 442 |
| Total assets classified as held for sale | 917 500 | 1 095 254 |

Non-current liabilities

| | | |
|--|----------------|---------------|
| Pension obligations | - | - |
| Deferred tax | - | - |
| Long-term interest-bearing liabilities | 527 141 | 333 |
| Total non-current liabilities | 527 141 | 56 376 |

Current liabilities

| | | |
|--|----------------|----------------|
| Short-term interest-bearing liabilities | 10 800 | - |
| Tax payable | - | 33 582 |
| Other current liabilities | - | 381 324 |
| Total current liabilities | 10 800 | 414 906 |
| Total liabilities classified as held for sale | 537 941 | 471 615 |

Cash flows from business held for sale

| | | |
|--|---|---------|
| Net cash flows from operations | - | 248 810 |
| Net cash flows used in investment activities | - | -93 189 |

| | | |
|--|---|---------------|
| Net cash flows used in finance activities | - | -109 403 |
| Net cash flows from/-used in business held for sale | - | 46 218 |