



Third Quarter 2024

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Standard ETC in brief

Third Quarter 2024 Highlights

Portfolio Update

Company overview

- Founded in 2010, listed on Oslo Stock Exchange under ticker SDSD
- Actively managing portfolio companies

Long history of cyclical asset plays

- Offshore Drilling (2010-2013): Ordered 7x JU's at Keppel, later sold for a total profit of USD 220m
- Offshore Supply (2016-): Realizing profits on 19 of 23 PSVs acquired

Portfolio

- Asset Portfolio: Dolphin Drilling (17%) and Standard Supply (53%)
- ETC Portfolio: Other marketable securities and cash



Standard ETC in brief

Third Quarter 2024 Highlights

Portfolio Update

3q24 results – Net result of USD -0.2m

- *Asset Portfolio*: Unrealized loss of USD 2.4m
- *ETC Portfolio*: Gain- and interest received of USD 2.8m

At quarter end Asset Portfolio of USD 37m and ETC Portfolio of USD 94m.

Commercial highlights

- Standard ETC declares a dividend of NOK 0.20 per share

(1) Listed Portfolio reflects Standard ETC's equity value in Standard Supply AS (STSU NO) and Dolphin Drilling (DDRIL NO) per quarter end.

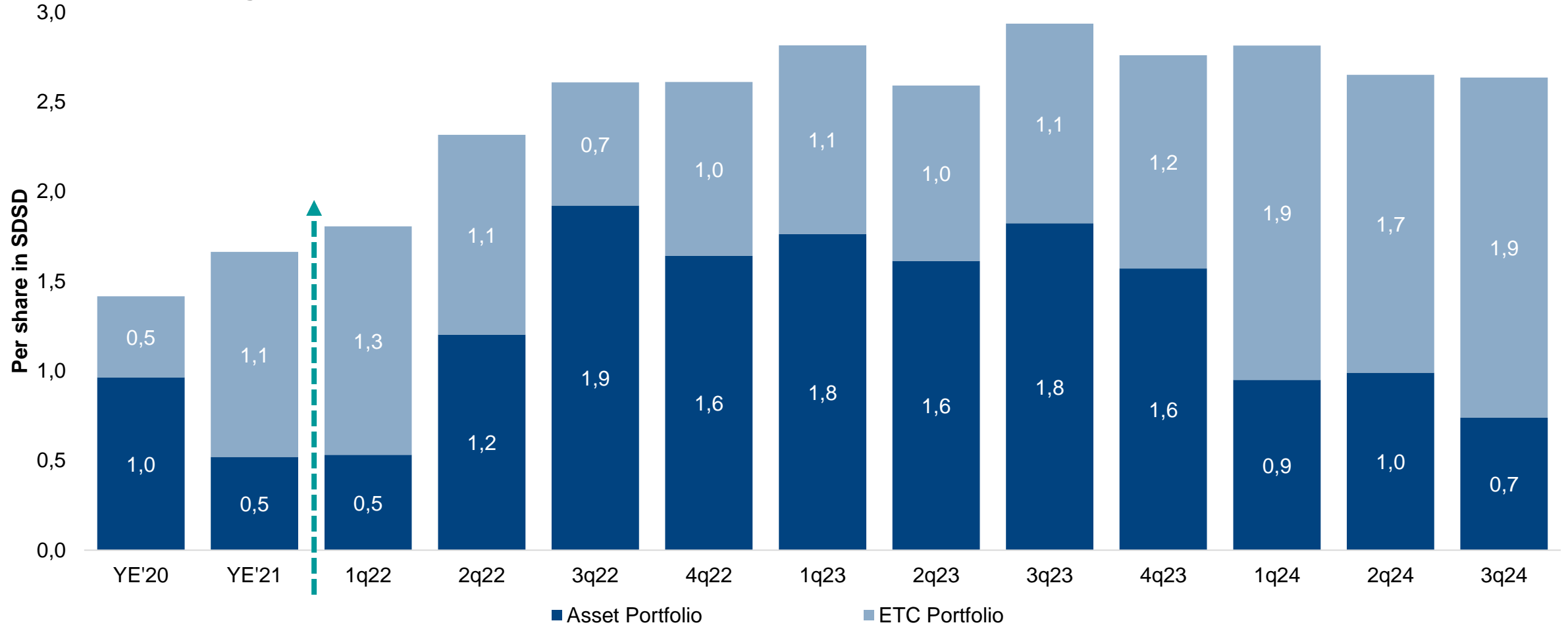
(2) ETC Portfolio represents other marketable securities and cash per quarter end.

Standard ETC in brief

Second 2024 Highlights

Portfolio Update

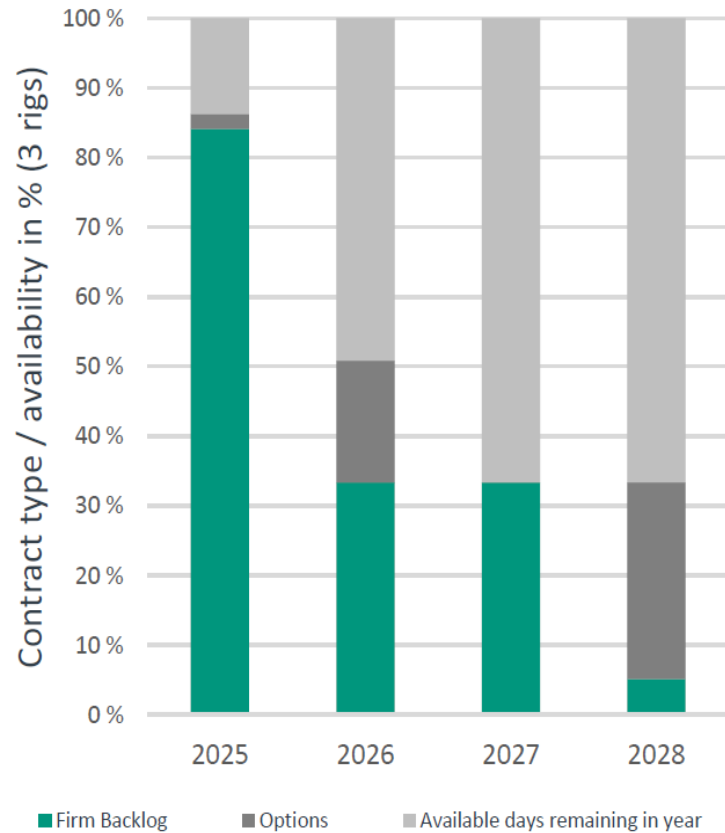
SDSD Portfolio – Segment per share



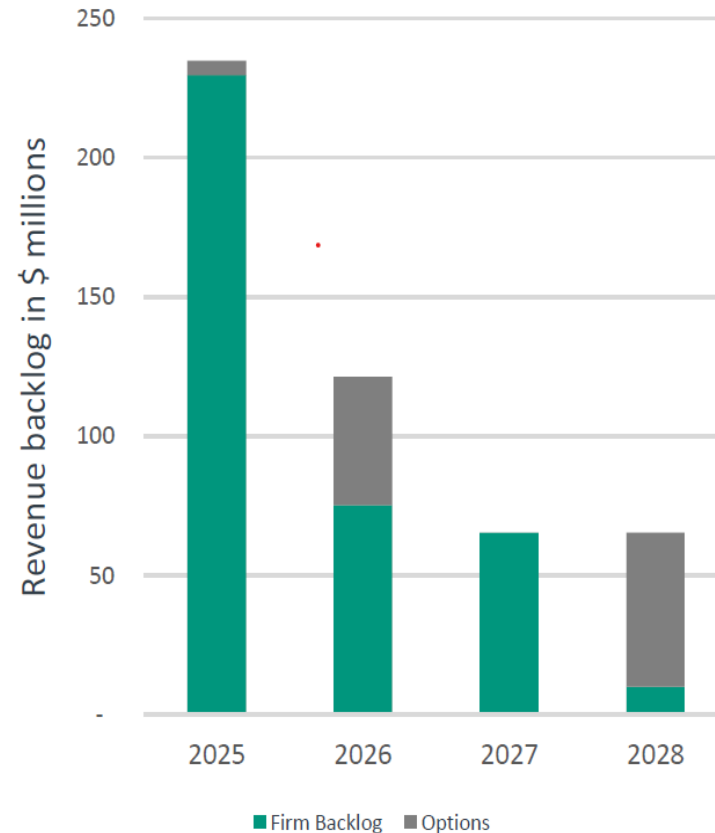
Asset Portfolio reflects Standard ETC's equity value in Standard Supply AS (STSU NO) and Dolphin Drilling (DDRIL NO) at quarter end. ETC Portfolio represents other marketable securities and cash at quarter end.

Rig Fleet Contract Status per first half 2024 financial report

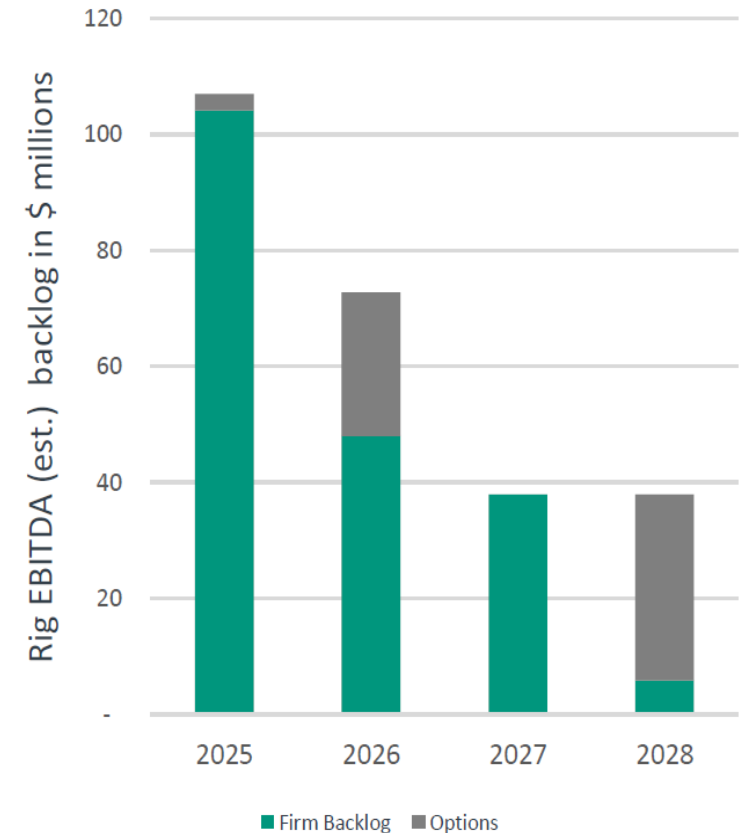
Fleet contract coverage



Estimated revenue backlog¹



Estimated rig EBITDA backlog^{1,2}





	Note	Three Months Ended		Nine Months Ended	
		2024 Q3 <i>Unaudited</i>	2023 Q3 <i>Unaudited</i>	2024 Q3 <i>Unaudited</i>	2023 Q3 <i>Unaudited</i>
<i>(Amounts in USD 000)</i>					
Income					
Changes in fair value on financial assets at fair value through profit or loss	4.1	(12 088)	11 184	(57 539)	(4 718)
Changes in fair value on financial assets at fair value through profit or loss – held for trading	4.2	1 631	493	7 766	757
Dividend income on financial assets at fair value through profit or loss	5	9 733	6 608	36 189	8 697
Interest income from cash balance at amortised cost		1 143	542	3 482	1 760
Other losses		(139)	-	(139)	-
Net foreign currency losses		(74)	9	(738)	(52)
Total net (loss) / income		206	18 836	(10 979)	6 444
Expenses					
Administration and operating expenses	11	(408)	(464)	(817)	(1 180)
Total operating expenses		(408)	(464)	(817)	(1 180)
Operating (loss) / income		(202)	18 372	(11 796)	5 264
Finance costs					
Sundry finance expenses		(9)	(2)	(17)	(31)
(Loss) / income for the period before tax		(211)	18 370	(11 813)	5 233
Income tax expense	6	-	-	(170)	(35)
(Loss) / income for the period after tax		(211)	18 370	(11 983)	5 198
Other comprehensive income for the period		-	-	-	-
Total comprehensive (loss) / income for the period		(211)	18 370	(11 983)	5 198
Earnings per share					
Basic earnings per share (USD)	3	0,00	0,04	(0,02)	0,01
Diluted earnings per share (USD)	3	0,00	0,04	(0,02)	0,01

<i>(Amounts in USD 000)</i>	Note	30.09.2024	31.12.2023
ASSETS		<i>Unaudited</i>	<i>Audited</i>
Financial assets at fair value through profit or loss	4.1	27 969	80 973
Total non-current assets		27 969	80 973
Receivables and prepayments	7	1 203	610
Financial assets at fair value through profit or loss held for trading	4.2	34 674	21 713
Loans receivable from related parties – at fair value through profit or loss	12.2	8 729	16 081
Cash and bank balances		58 129	25 523
Total current assets		102 735	63 927
Total Assets		130 704	144 900
EQUITY AND LIABILITIES			
Ordinary shares	8	15 734	15 734
Other paid-in equity		706	715
Accumulated profits		113 950	125 933
Total equity		130 390	142 382
Trade and other payables	9	314	2 471
Current tax liability		-	47
Total current liabilities		314	2 518
Total Equity and Liabilities		130 704	144 900

		Nine Months Ended	
		2024	2023
		Q3	Q3
<i>(Amounts in USD 000)</i>			
	Note	<i>Unaudited</i>	<i>Unaudited</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit for the period before income tax		(11 813)	5 233
Unrealised exchange loss		738	52
Interest income		(3 482)	(1 760)
Dividend Income	5	(36 189)	(8 697)
Fair value loss in financial assets fair value through profit or loss	4.1	57 539	4 718
Gain in financial assets fair value through profit or loss – held for trading	4.2	(7 766)	(757)
Option and share program	13	(9)	193
CHANGES IN WORKING CAPITAL			
Payments to acquire financial assets at fair value through profit or loss	4.1	(4 535)	(6 905)
Payments to financial assets at fair value through profit or loss held for trading	4.2	(39 765)	(53 125)
Receipts from financial assets at fair value through profit or loss held for trading	4.2	34 570	38 633
Increase in receivables and prepayments	7	(593)	(395)
(Decrease) / increase in trade and other payables	9	(2 157)	5 253
Net cash used in operating activities		(13 462)	(17 557)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends received – net of withholding tax	5	36 189	8 687
Interest received		2 697	1 370
Loans granted to related companies	12.2	(22 916)	(10 200)
Receipts from loans granted to related companies	12.2	30 836	2 700
Net cash generated from investing activities		46 806	2 557
Net increase / (decrease) in cash and cash equivalents		33 344	(15 000)
Cash and cash equivalents at beginning of year		25 523	46 251
Effect of exchange rate changes on the balance of cash held in foreign currencies		(738)	(52)
Cash and cash equivalents at end of the period		58 129	31 199