

Consolidated statement of changes in equity for the year ended 31 December 2021

(in thousands of US dollars)	Note	Attributable to the owners of the Company						Non-controlling interest	Total
		Share capital	Share premium	Capital contribution	Translation reserve	Transactions with non-controlling interest	Retained earnings ¹		
Balance at 31 December 2019		57,317	923,511	101,300	(748,814)	(209,122)	254,778	17,114	396,084
Total other comprehensive income/(loss)		–	–	–	(81,872)	–	–	(2,820)	(84,692)
Profit/(loss) for the year		–	–	–	–	–	48,399	1,587	49,986
Total comprehensive income/(loss) for the year ended 31 December 2020		–	–	–	(81,872)	–	48,399	(1,233)	(34,706)
Balance at 31 December 2020		57,317	923,511	101,300	(830,686)	(209,122)	303,177	15,881	361,378
Total other comprehensive income/(loss)		–	–	–	(5,782)	–	–	(63)	(5,845)
Profit/(loss) for the year		–	–	–	–	–	140,401	3,457	143,858
Total comprehensive income/(loss) for the year ended 31 December 2021		–	–	–	(5,782)	–	140,401	3,394	138,013
Balance at 31 December 2021		57,317	923,511	101,300	(836,468)	(209,122)	443,578	19,275	499,391

¹ Retained earnings in the separate financial statements of the Company is the only reserve that is available for distribution in the form of dividends to the Company's shareholders.

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

The notes on pages 36 to 98 are an integral part of these consolidated financial statements.