

# Consolidated income statement

<i>NOK million, except share information</i>	<b>Notes</b>	<b>2008</b>	<b>2007</b>
Revenue	4	87,926	56,631
Other income	2	677	930
Commodity based derivatives gain/(loss)	1,26,27	173	(75)
Revenue and other income	4	88,775	57,486
Raw materials, energy costs and freight expenses	29	(70,636)	(44,905)
Change in inventories of own production		3,682	(223)
Payroll and related costs	5,6,21	(4,830)	(4,015)
Depreciation and amortization	4,9,11	(2,095)	(1,487)
Other operating expenses	5,26,30,31,32	(2,615)	(1,868)
Operating costs and expenses	4	(76,494)	(52,499)
Operating income	4	12,281	4,987
Share of net income in equity accounted investees	4,12	2,760	1,624
Interest income and other financial income	7,21,26,27	676	325
Earnings before interest expense and tax (EBIT)	4	15,717	6,936
Foreign exchange gain/(loss)	7,26,27	(3,313)	982
Interest expense and other financial items	7,21,26,27	(1,500)	(581)
Income before tax and minority interest		10,905	7,337
Income tax expense	8	(2,664)	(1,262)
Net income		8,241	6,075
<b>Attributable to</b>			
Equity holders of the parent		8,228	6,037
Minority interest		13	38
Net income	19	8,241	6,075
Net income after minority interest		8,228	6,037
Earnings per share <sup>1)</sup>	20	28.27	20.60
Weighted average number of shares outstanding <sup>2)</sup>	19,20	291,075,663	293,028,848

1) Yara currently has no share-based compensation that results in a dilutive effect on earnings per share.

2) Weighted average number of shares outstanding was reduced in second quarter 2007, and third and fourth quarter 2008, due to share buy-back program.