

Key figures



(USD 1,000)	Q1 20	Q2 20	Q3 20	Q4 20	2020	Q1 21	Q2 21	Q3 21	Q4 21	2021
Early sales	16,436	36,079	27,913	105,188	185,616	116,522	43,131	169,155	46,280	375,088
Late sales	29,894	27,930	27,810	72,785	158,419	21,870	25,107	25,410	46,686	119,073
Proprietary sales	5,838	3,089	3,267	3,773	15,967	3,997	3,623	5,213	11,695	24,528
Net revenues	52,168	67,098	58,989	181,746	360,001	142,388	71,861	199,778	104,661	518,689
PoC revenues	152,060	95,848	80,551	120,322	448,781	74,836	53,602	60,937	119,503	308,877
Contract inflow	131,450	34,041	84,502	107,124	357,117	67,677	49,364	30,290	162,822	310,154
Contract backlog	625,082	592,025	617,538	542,916	542,916	468,204	445,707	276,219	334,380	334,380
Straight-line amortization	69,648	70,108	59,635	56,346	255,738	45,350	42,650	43,314	42,962	174,276
Accelerated amortization	1,083	10,976	65,996	41,845	119,900	44,006	17,525	100,780	50,675	212,985
Impairments	10,101	33,334	0	49,136	92,571	0	0	0	71,599	71,599
Total amortization and impairments	80,832	114,418	125,631	147,327	468,209	89,356	60,175	144,094	165,236	458,861

Definitions

Early sales:	Revenues committed prior to completion and delivery of a survey. Recognized at the point in time when the licenses are transferred to the customers, which would typically be upon completion of processing of the surveys and granting of access to the finished surveys or delivery of the finished data, independent of services delivered to clients during the project phase.
Late sales:	Revenues from sales of completed data. For sale of perpetual licenses revenues are recognized at a point in time, generally upon delivery of the final processed data to the customers. Do also include subscription revenues. Note that there is a change in the definition late sales, as it previously also included sales committed during the project phase.
Proprietary sales:	Revenues related to services that TGS perform on behalf of customers. Recognized over time, normally on a Percentage of Completion (PoC) basis.
PoC revenues:	Total net revenues using the former Segment reporting definition. Late sales and proprietary sales are the same as in IFRS, while early sales is recognized based on PoC for the different surveys.
Contract inflow:	The aggregate value of new customer contracts entered into in a given period.
Contract backlog:	The aggregate unrecognized value of all customer contracts.
Straight-line amortization:	Amortization of the value of completed data on a straight-line basis over the remaining useful life.
Accelerated amortization:	Following the adoption of the straight-line amortization policy for completed surveys, recognition of accelerated amortization of a library may be necessary in the event that sales on a survey are realized disproportionately sooner within that survey's useful life.
Impairments:	Write-downs resulting for downward adjustments or re-scheduling of estimated revenues.