



Eidesvik

Presentation 2nd Quarter 2013

Oslo 13.08.2013

CFO Svein Ove Enerstvedt

News in 2nd Quarter

- Shares in the associated company ResQ sold. A gain of MNOK 30 is recorded.
- The company placed a MNOK 300 unsecured bond with maturity in May 2018 at a margin of 450.

News after 2nd Quarter



- Statoil declared their option for a one year extension of the charter of Viking Queen.

News after 2nd Quarter



- Entered into agreement for sale of Viking Forcados. Delivery to new owners and recording of gain of approximately MNOK 40 expected to take place in 3rd Quarter 2013.



2nd Quarter 2013 results

Revenues	MNOK 242,9	(315,3)	<i>(2nd Quarter 2012 in brackets)</i>
EBITDA:	MNOK 124,6	(198,9)	
Operating profit	MNOK 67,4	(139,2)	
Pre-tax profit:	MNOK 34,1	(49,8)	

A gain of MNOK 78,2 from sale of the vessels Viking Surf and Viking Thaumias was recorded in 2nd Quarter 2012



Results 2nd Quarter 2013

(in million NOK, Gain on sale excluded)

Operating revenues



The results in 2nd quarter compared to last year are influenced of:

- Viking Princess delivered in Q3-12 and operated on contract
- Viking Nereus purchased in Q2-12 and operated in the spot market
- Viking Thaumias and Viking Surf sold in Q2-12
- Subsea Viking had a crane breakdown in Q2-13

EBITDA



EBIT

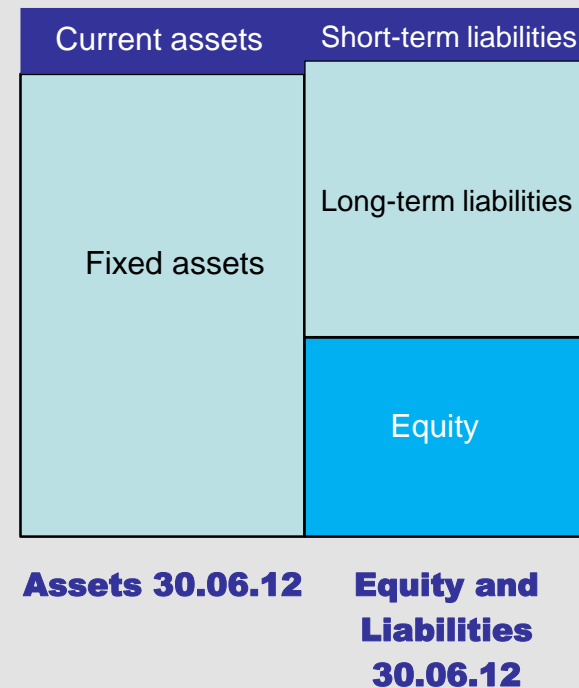
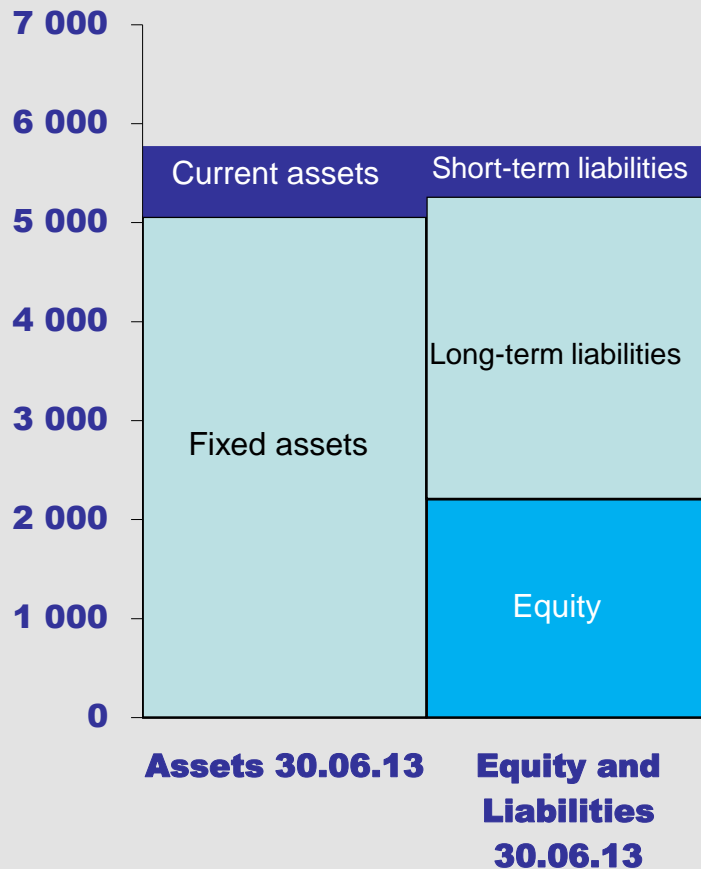


Cash flow *(in million NOK)*

	2nd Quarter 2013	2nd Quarter 2012	2012
Net cashflow from operating activities	175,3	89,4	491,4
Net cashflow from investment activities	51,7	180,4	(738,3)
Net cashflow from finance activities	141,9	(144,0)	290,3
Net changes in cash holdings	368,9	125,8	43,4
Cash at beginning of period	104,3	195,4	211,6
Cash at end of period	473,2	321,2	255,0

Interest paid is categorized under financing activities, interest received is categorized under operating activities.

Balance (in million NOK)



Equity ratio 30.06.13: 38 % (38 %)



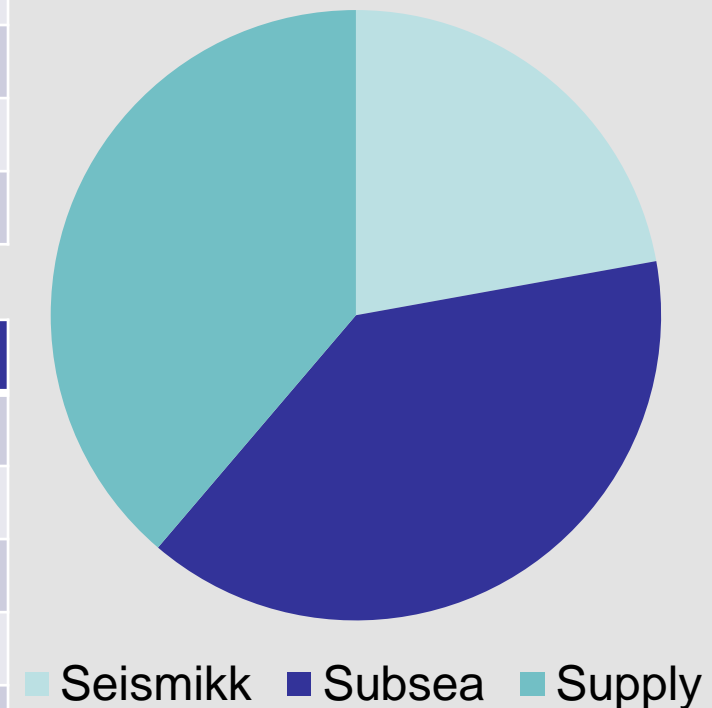
Segments

*Incl. Share of Joint Ventures
Excluded gain on sale
(MNOK)*

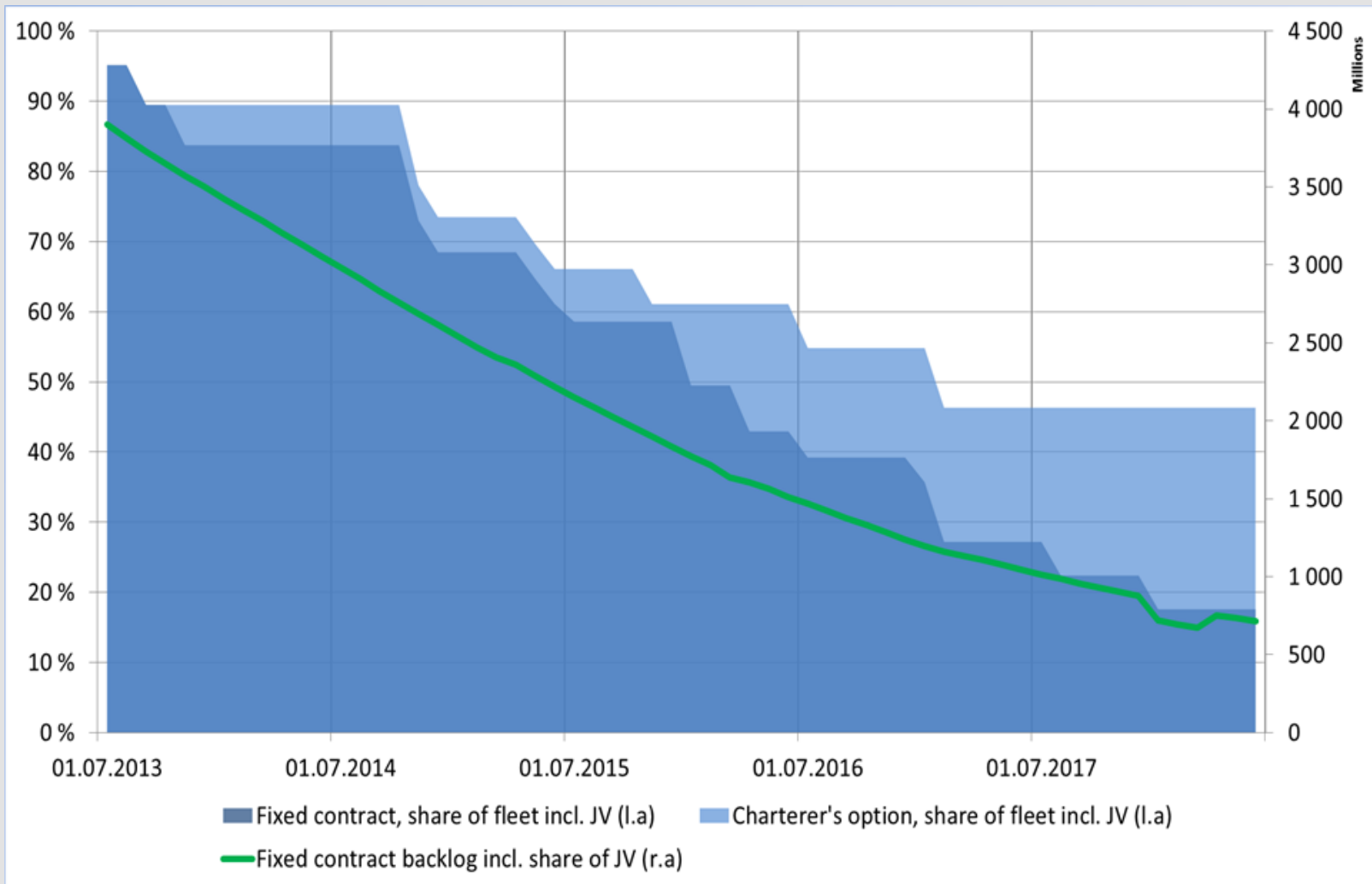
2nd Quarter 2013	Seismic	Subsea	Supply	Other
Revenues	61,5	108,4	107,6	5,7
EBITDA	60,0	62,6	49,1	-13,7
EBIT	32,6	36,1	17,2	-14,0
EBITDA margin	98%	58%	46%	N/A
EBIT margin	53%	33%	-16%	N/A

2nd Quarter 2012	Seismic	Subsea	Supply	Other
Revenues	61,4	88,0	99,3	7,2
EBITDA	63,5	56,5	40,6	-17,6
EBIT	33,6	33,6	17,3	-17,8
EBITDA margin	103%	64%	41%	N/A
EBIT margin	55%	38%	17%	N/A

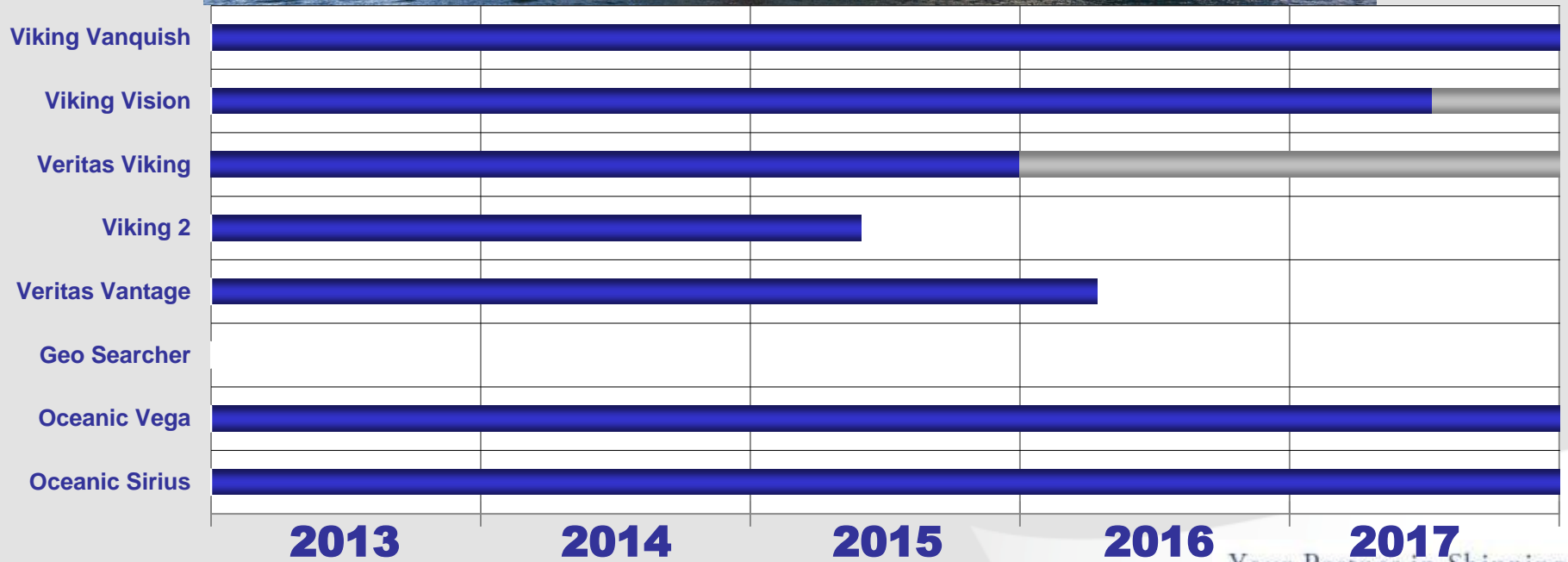
Revenues Q2 2013



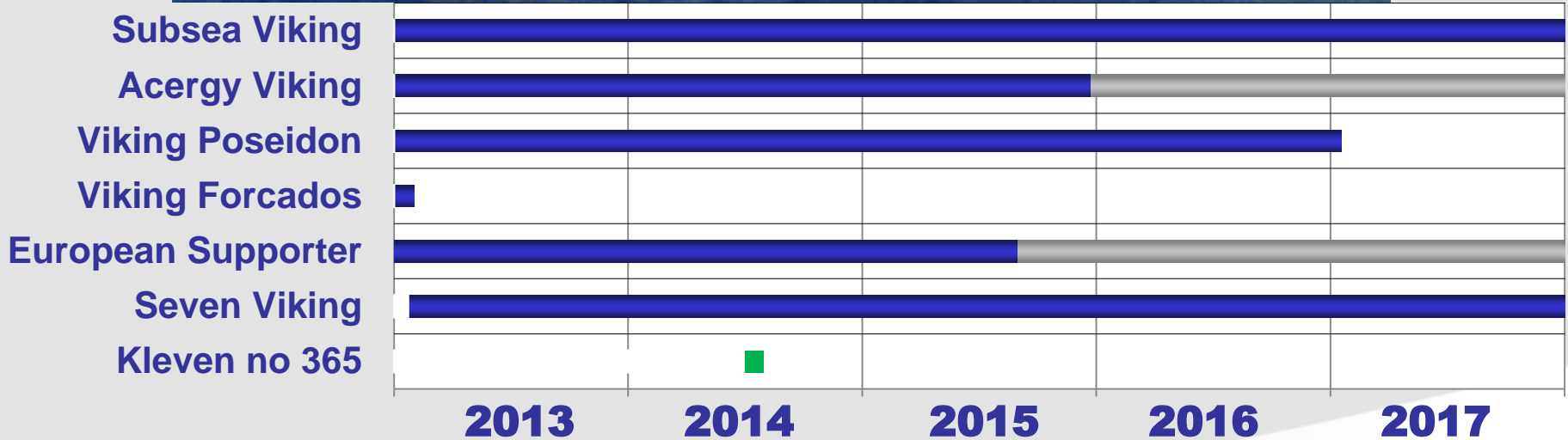
Contract backlog (per 12.08.2013)



Contract status seismic

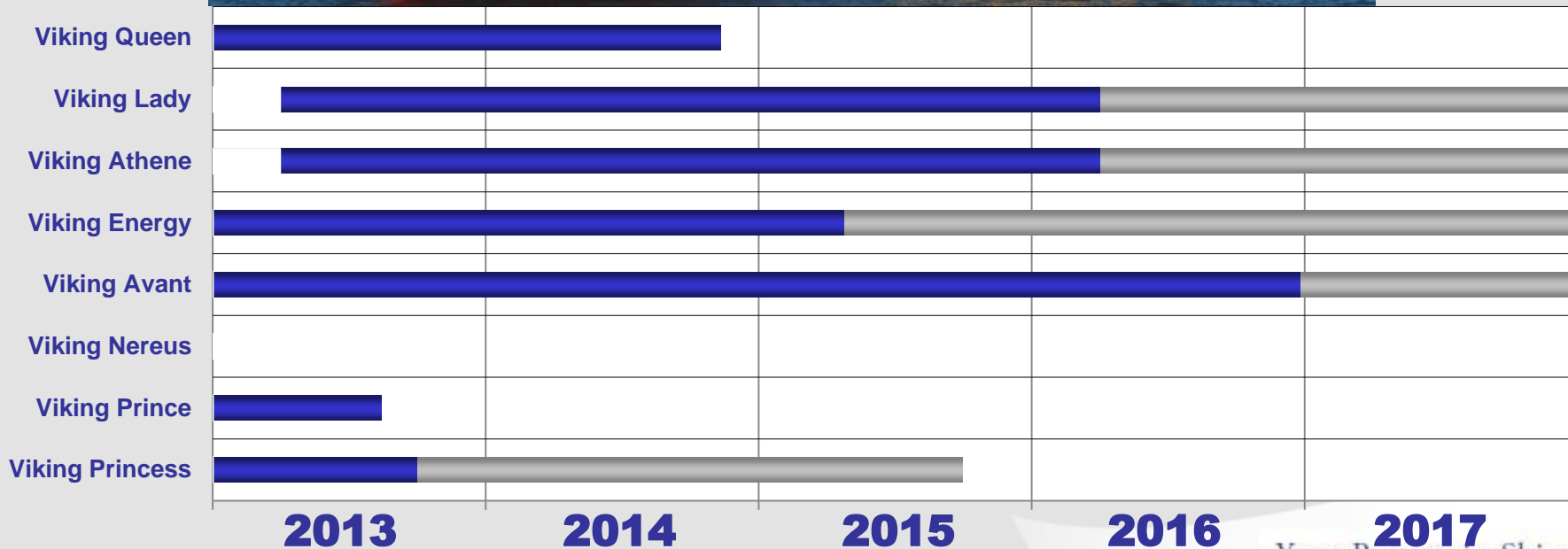


Contract status subsea





Contract status supply



The market for platform supply vessels improved through second quarter, and we expect the market to be strong in long term for large and vessels with high specification.

The Subsea market remains strong with high tender activity and our clients are building record backlogs as new projects are being awarded.

With robust oil price above USD100 per barrel and in general high E & P spending worldwide we have a positive market view going forward.



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Thanks for Your attention!

Your Partner in Shipping