



Eidesvik

## **Presentation 3rd Quarter 2013**

**Oslo 12.11.2013**

**CEO Jan Fredrik Meling**

Your Partner in Shipping

- **Bond loan of MNOK 300 with maturity in 2018 was listed on Oslo Stock Exchange.**
- **The subsea vessel “Viking Forcados” sold, gain MNOK 50,5.**
- **Statoil declared last yearly optional extension for the supply vessel “Viking Queen”.**
- **Statoil declared first of two yearly optional extensions for the supply vessel “Viking Princess”.**
- **AGR Petroleum Services choose the supply vessel “Viking Prince” for its 12 well drilling campaign estimated to last for two years.**

## 3rd Quarter 2013 results

Revenues	MNOK 299,7	(220,9)	<i>(3rd Quarter 2012 in brackets)</i>
EBITDA:	MNOK 189,9	(123,2)	
Operating profit	MNOK 127,2	(62,7)	
Pre-tax profit:	MNOK 111,2	(99,4)	

*A gain of MNOK 50,5 from sale of «Viking Forcados» was recorded in 3rd Quarter 2013*



# Results 3rd Quarter 2013

*(in million NOK, Gain on sale excluded)*

### Operating revenues



The results in 3rd quarter compared to last year are influenced of:

- Viking Princess delivered in Q3-12 and operated on contract
- Subsea Viking had a crane breakdown in Q2-13

### EBITDA



### EBIT



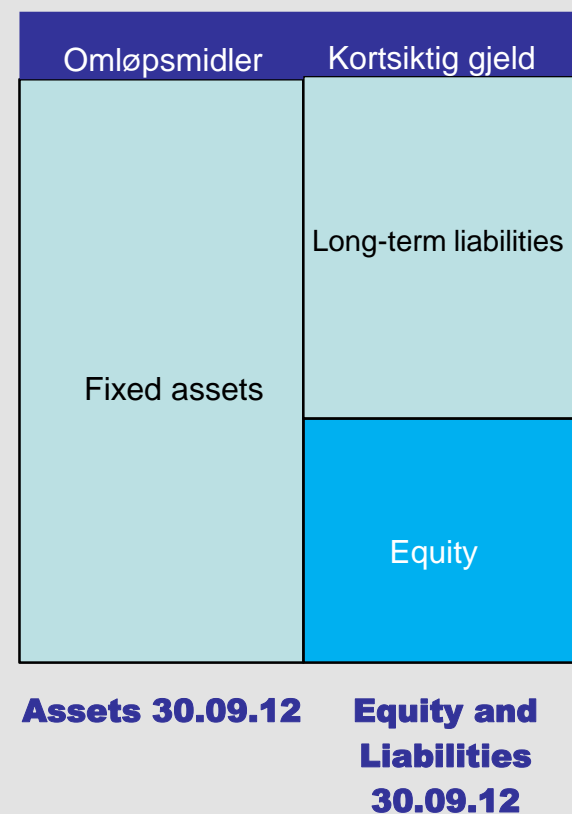
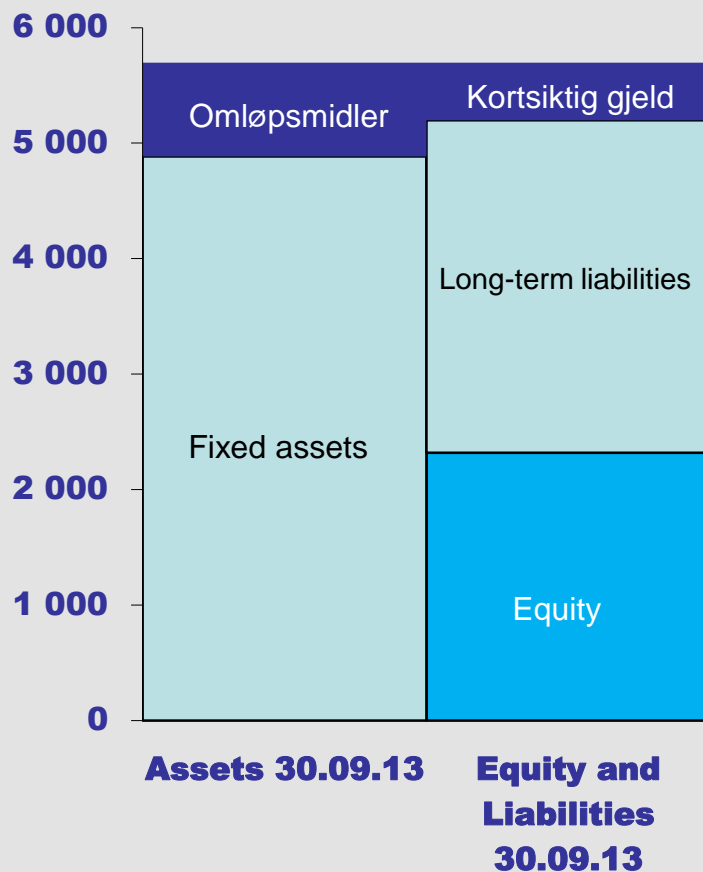
## Cash flow *(in million NOK)*

	<b>3rd Quarter 2013</b>	3rd Quarter 2012	<b>2012</b>
Net cashflow from operating activities	<b>131,7</b>	119,7	<b>491,4</b>
Net cashflow from investment activities	<b>205,4</b>	(425,0)	<b>(738,3)</b>
Net cashflow from finance activities	<b>(203,1)</b>	238,5	<b>290,3</b>
Net changes in cash holdings	<b>134,0</b>	(66,8)	<b>43,4</b>
Cash at beginning of period	<b>473,1</b>	321,1	<b>211,6</b>
Cash at end of period	<b>607,1</b>	254,3	<b>255,0</b>

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

# Balance

*(in million NOK)*



**Equity ratio 30.09.13: 41 % (38 %)**



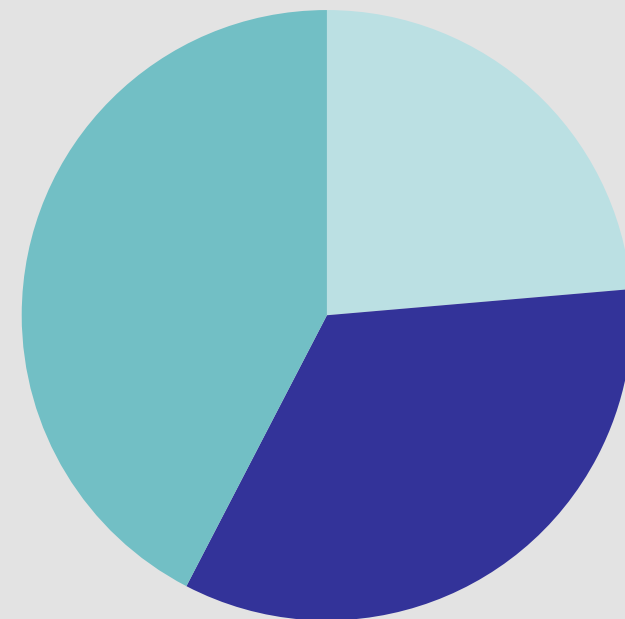
# Segments

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

3rd Quarter 2013	Seismic	Subsea	Supply	Other
Revenues	67,0	96,2	120,1	6,6
EBITDA	68,1	51,6	58,9	-4,8
EBIT	39,3	24,2	27,0	-5,2
EBITDA margin	102%	54%	49%	N/A
EBIT margin	59%	25%	22%	N/A

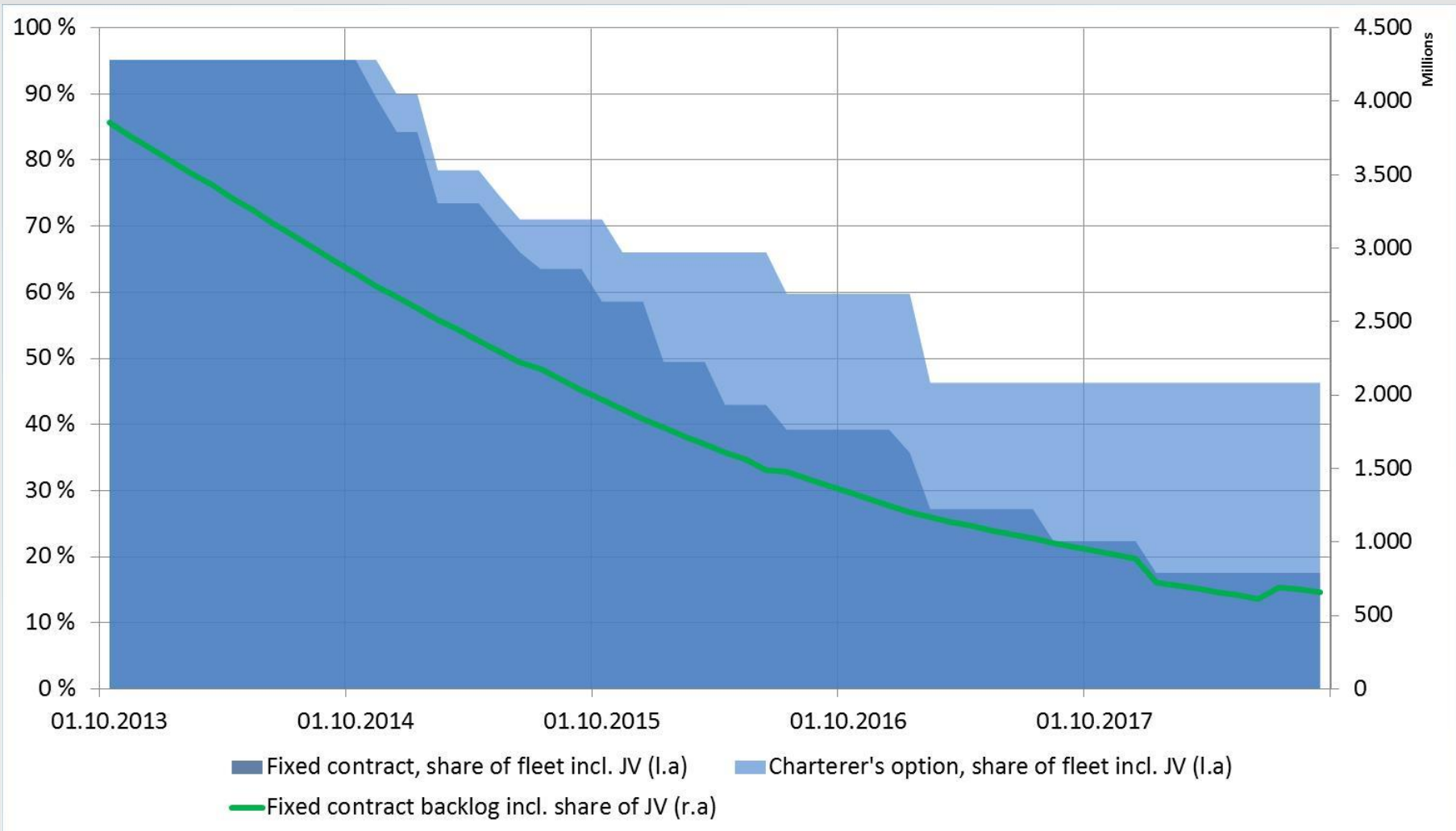
3rd Quarter 2012	Seismic	Subsea	Supply	Other
Revenues	65,6	84,5	86,3	6,9
EBITDA	63,4	56,4	30,7	-5,2
EBIT	29,0	34,3	4,9	-5,4
EBITDA margin	97%	67%	36%	N/A
EBIT margin	55%	41%	6%	N/A

## Revenues Q3 2013



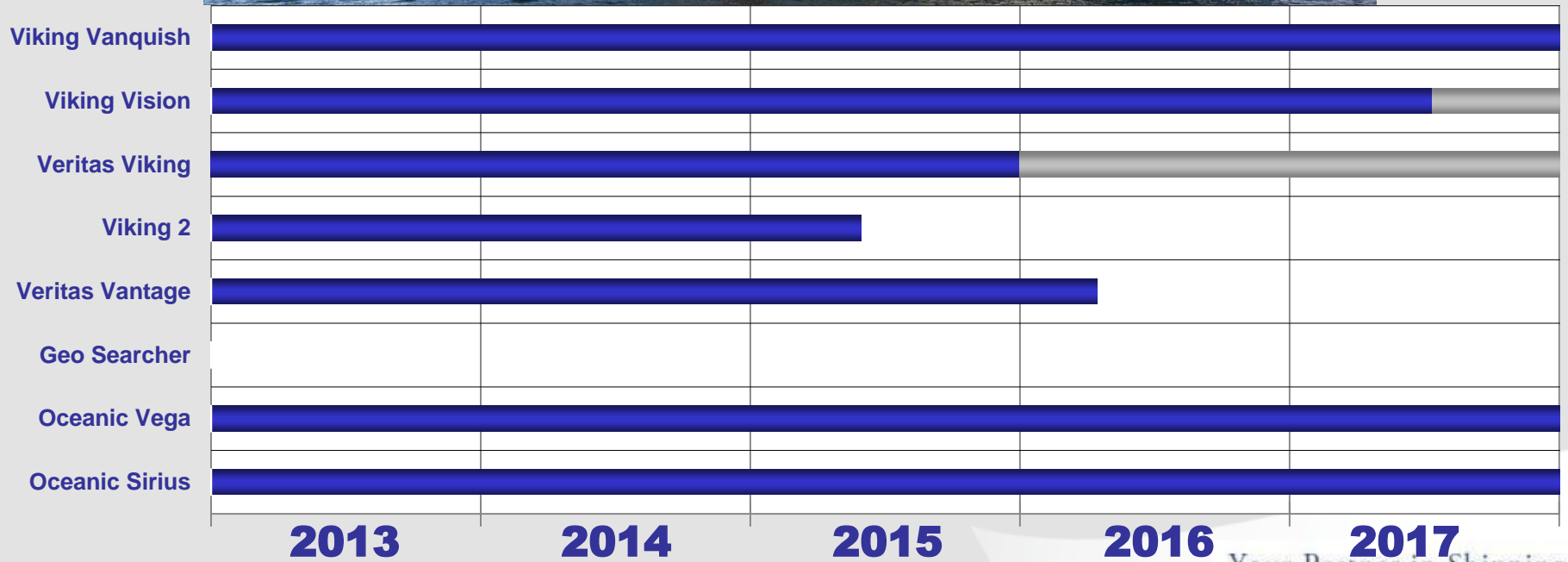
■ Seismikk ■ Subsea ■ Supply

# Contract backlog (per 12.11.2013)

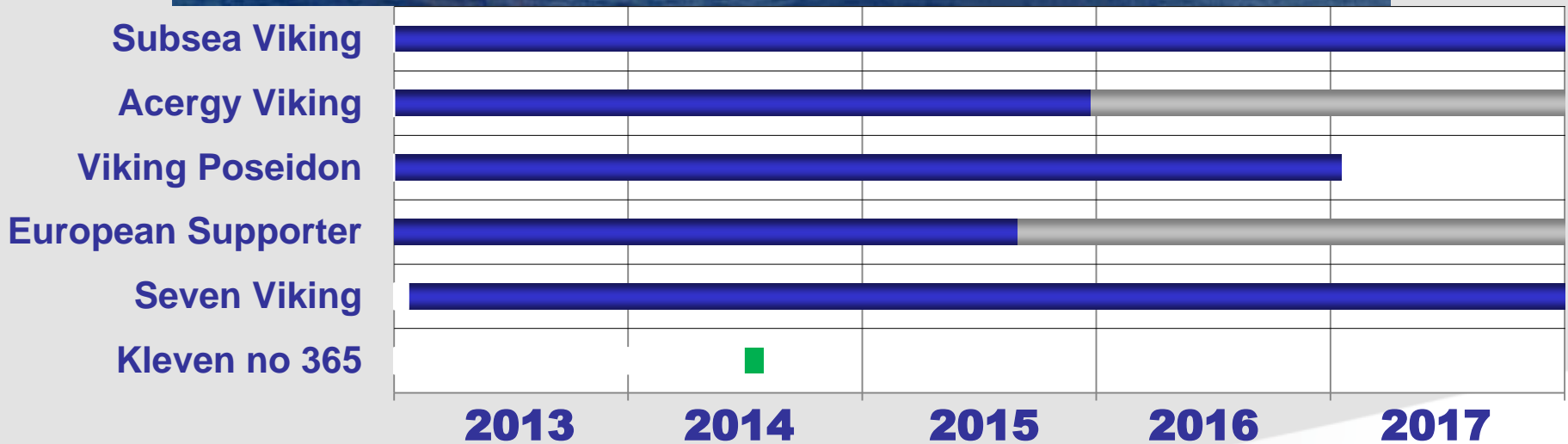




# Contract status seismic

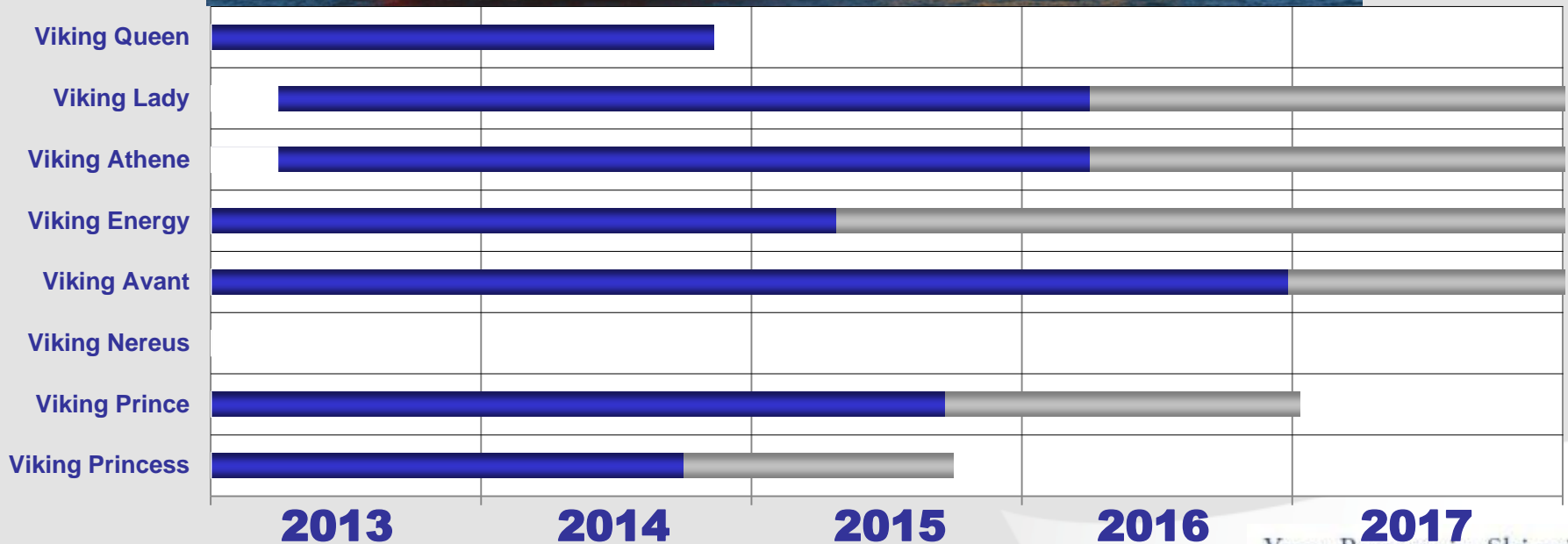


# Contract status subsea





# Contract status supply



*The market for platform supply vessels in the North-Sea has been good in 3<sup>rd</sup> quarter and we expect this positive trend to continue on long term basis for high quality vessels, but seasonal variations must be expected.*

*The Subsea market remains strong with high tender activity and our clients continue to build backlogs for project with startup in 2014 and onward.*

*The underlying drivers for the segments we operates in are all looking positive going forward with high exploration and development of new and existing fields in many areas.*



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**Thanks for Your attention!**

Your Partner in Shipping