

First quarter results 2011

06.05.2011 | [Globenewswire Europe](#)

6 May 2011 - Aker Solutions' operating revenues in the first quarter of 2011 were NOK 12 billion, and earnings before interest, tax, depreciation and amortisation amounted to NOK 1.8 billion, including profit from asset sales and non-recurring items.

"The streamlining of our business is nearly complete, and Kvaerner is scheduled to be listed on the Oslo Stock Exchange in July. Solid first quarter earnings and gains from strategic asset divestments have generated a NOK 1 billion net cash position. From this strong position we will continue to develop Aker Solutions as a focused engineering and technology company in the oil and gas industry," says Øyvind Eriksen, Executive Chairman of Aker Solutions.

First quarter consolidated revenues rose to NOK 11 976 million, from NOK 10 655 million in the same period in 2010. EBITDA for the first quarter of 2011 was NOK 1 078 million, excluding non-recurring items, up from NOK 998 million a year ago. When including a net profit of NOK 757 million from the sale of Aker Marine Contractors, the EBITDA was NOK 1 835 million, compared with NOK 1 180 million in the first quarter of 2010.

The sale of part of the Process and Construction businesses to Jacobs Engineering Group was closed in February 2011, generating a gain of NOK 2 billion. Earnings per share in the first quarter were NOK 12.19.

Order intake in the first quarter was NOK 17.0 billion, representing new contracts and growth in existing contracts and reflecting increased market activity in the North Sea and deepwater markets. At the end of the first quarter, the order backlog was NOK 55.3 billion, an increase of NOK 4.5 billion from the previous quarter.

"The high tender activity from the beginning of the year has resulted in a strong order intake and a larger order backlog. Now our job is to organise our resources, build our capacity and deliver as promised," says Mr Eriksen.

Kvaerner: a new specialised EPC company

Kvaerner will build on decades of experience as an EPC contractor for onshore and offshore oil and gas facilities, covering a wide range of technologies and solutions.

Through the demerger of Aker Solutions, Kvaerner ASA ("Kvaerner") will assume significant parts of Aker Solutions' activities within the former ED&S business area, including its activities within the Field Development (FD) sub-segment, but excluding its activities within the MMO and Engineering (ENG) sub-segments; and Aker Solutions' activities relating to its EPC centre in Houston and the union construction businesses in the United States and Canada.

Consideration shares in Kvaerner will be issued to the shareholders of Aker Solutions. Each share in Aker Solutions will give the right to one consideration share in Kvaerner. The consideration shares will constitute 100 percent of the outstanding shares in Kvaerner as of completion of the demerger. The first day of trading on the Oslo Stock Exchange is expected on or around 8 July, 2011.

ENDS

For further information, please contact:

Media:

Geir Arne Drangeid, EVP Corporate Communications, Aker Solutions, Tel: +47 67 51 30 36, Mob: +47 913 10 458

Investor relations:

Lasse Torkildsen, Senior Vice President IR, Aker Solutions, Tel:
+47 67 51 30 39, Mob: +47 911 37 194

Career opportunities:

Visit <http://www.akersolutions.com/careers>

Aker Solutions ASA, through its subsidiaries and affiliates ("Aker Solutions"), is a leading global oil services company that provides engineering and construction services, technologies, product solutions and field-life solutions for the oil and gas industry. The Aker Solutions group is organised in a number of separate legal entities. Aker Solutions is used as the common brand/trademark for most of these entities.

Aker Solutions' parent company is Aker Solutions ASA. Aker Solutions has aggregated annual revenues of approximately NOK 46 billion and employs approximately 20 000 people in about 26 countries.

This press release may include forward-looking information or statements and is subject to our disclaimer, see www.akersolutions.com.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

1st quarter results 2011 Report:
<http://hugin.info/77/R/1513145/448896.pdf>

1st quarter results 2011 Presentation:
<http://hugin.info/77/R/1513145/448898.pdf>

1st quarter results 2011 Norwegian Summary:
<http://hugin.info/77/R/1513145/448897.pdf>

This announcement is distributed by Thomson Reuters on behalf of Thomson Reuters clients. The owner of this announcement warrants that:
(i) the releases contained herein are protected by copyright and other applicable laws; and
(ii) they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Aker Solutions ASA via Thomson Reuters ONE

[HUG#1513145]

Unternehmen: Aker Solutions ASA - ISIN: NO0010215684

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/103823--First-quarter-results-2011.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).