

# Activa Resources AG reports on the first half of 2013 and confirms growth

27.09.2013 | [DGAP](#)

[Activa Resources AG](#) reports on the first half of 2013 and confirms growth forecast for FY 2013

- Group production revenues of EUR 2.13 million (vs. EUR 2.41 million)
- Group net income of EUR -0.78 million (vs. EUR -0.24 million)
- Record monthly revenues of EUR 600,000 in July and August 2013
- FY 2013 outlook: Further growth in production revenues of approximately 15 %

Bad Homburg, 27th September 2013

[Activa Resources AG](#) has published its 2013 interim report. The key events at Activa during the first half of 2013 relate to the OSR-Halliday Unit, the company's main asset in East Texas. The latest two horizontal wells were put on production towards the end of the first half with initial production rates of between 600 and 800 BOED and are proving to be the best wells in the field to date. After successfully drilling and completing five consecutive horizontal wells the unit has now been substantially de-risked.

[Activa Resources AG](#) generated consolidated revenues of EUR 2.13 million from the production of oil and natural gas during the first half of 2013 (2012 H1: EUR 2.41 million). The y-o-y decline results from an asset sale and 5 % lower production revenues. Total revenues comprised 81.9 % oil, 14.7 % natural gas and 3.4 % natural gas liquids. Profits before interest, taxes and depreciation expenses (EBITDA), which amounted to EUR 0.23 million (vs. EUR 1.03 million), were impacted by the requisite upfront expenses to facilitate both the strong increase in production as of Q3 and the implementation of Activa's medium term growth strategy. The group net result amounted to EUR -0.78 million (vs. EUR -0.24 million). Earnings per share stood at EUR -0.15 (vs. EUR -0.05).

Activa's CEO Leigh A. Hooper explains: 'We are very pleased with our current progress. As a result of the new OSR-Halliday wells our H2 revenues will be materially stronger than H1. Our monthly production revenues exceeded EUR 600,000 in July and August. We have doubled our monthly production revenues vs. the beginning of the year. Assuming stable pricing thru year-end we expect full year revenues to grow by approximately 15 %. EBITDA and cash flow will also substantially improve during the second half of 2013, leading to full year growth rates that exceed revenue growth. After 80% revenue growth from 2010-2013, we are well positioned to sustain this growth trend in the coming years.'

The [Activa Resources AG](#) 2013 Interim Report which provides details on Activa's first half 2013 is available for downloading from the company's new website [www.activaresources.com](http://www.activaresources.com).

The Management Board

## About Activa Resources AG

[Activa Resources AG](#) is an independent oil and gas company which focuses on the acquisition, development and exploitation of oil and natural gas properties. [Activa Resources AG](#) is listed on the Frankfurt stock exchange and is based in Bad Homburg, Germany. The company's management and technical team comprise oil industry experts with many years operational experience at major international oil companies. Further information can be found at [www.activaresources.com](http://www.activaresources.com).

## Forward-looking statements

This news release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning estimates of expected drilling and development wells and associated costs, statements relating to estimates of, and increases in, production, cash flows and values and other statements which are not historical facts. When used in this document, the words such as 'could,' 'plan,' 'estimate', 'expect', 'intend', 'may', 'potential', 'should' and similar expressions are forward-looking statements. Although Activa believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements include the potential that the Company's projects will experience technological and mechanical problems, that geological conditions in the reservoir may not result in

commercial levels of oil and gas production, that changes in product prices can have a material impact and that Activa fails to raise sufficient capital to adequately fund its activities.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/157437--Activa-Resources-AG-reports-on-the-first-half-of-2013-and-confirms-growth.html>

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