

# Total Energy Services Inc. Announces Q2 2025 Results

05.08.2025 | [GlobeNewswire](#)

CALGARY, Aug. 05, 2025 - [Total Energy Services Inc.](#) ("Total Energy" or the "Company") (TSX:TOT) announces its consolidated financial results for the three months ended June 30, 2025.

## Financial Highlights

(\$000's except per share data, unaudited)

	Three months ended June 30			Six months ended June 30		
	2025	2024	Change	2025	2024	Change
Revenue	\$ 250,416	\$ 213,334	17 %	\$ 502,325	\$ 418,020	20 %
Operating income	22,314	14,612	53 %	48,377	36,642	32 %
EBITDA <sup>(1)</sup>	45,396	37,447	21 %	95,884	80,737	19 %
Cashflow	38,410	38,094	1 %	83,344	70,931	18 %
Net income (loss)	17,086	15,454	11 %	36,038	30,917	17 %
Attributable to shareholders	17,111	15,472	11 %	36,077	30,954	17 %
Per Share Data (Diluted)						
EBITDA <sup>(1)</sup>	\$ 1.20	\$ 0.93	29 %	\$ 2.51	\$ 2.00	26 %
Cashflow	\$ 1.02	\$ 0.95	7 %	\$ 2.18	\$ 1.75	25 %
Attributable to shareholders:						
Net income (loss)	\$ 0.45	\$ 0.39	15 %	\$ 0.94	\$ 0.77	22 %
Common shares (000's) <sup>(4)</sup>						
Basic	37,341	39,329	(5 %)	37,725	39,740	(5 %)
Diluted	37,820	40,060	(6 %)	38,232	40,453	(5 %)
Financial Position at						
Total Assets				June 30 2025	December 31 2024	Change
Long-Term Debt and Lease Liabilities (excluding current portion)				\$ 949,889	\$ 937,708	1 %
Working Capital <sup>(2)</sup>				108,740	79,171	37 %
Net Debt <sup>(3)</sup>				111,804	78,737	42 %
Shareholders' Equity				-	434	nm
				581,475	571,043	2 %

Notes 1 through 4 please refer to the Notes to the Financial Highlights set forth at the end of this release.  
nm - calculation not meaningful

Total Energy's financial results for the second quarter of 2025 represent record second quarter results. A substantial increase in Australian drilling and service rig activity, continued strong North American demand for compression and process equipment and improved performance from Canadian well servicing more than offset a substantial decline in United States drilling and completion activity and a modest decline in Canadian drilling activity.

Contract Drilling Services ("CDS")

	Three months ended June 30			Six months ended June 30		
	2025	2024	Change	2025	2024	Change
Revenue	\$ 71,222	\$ 67,889	5 %	\$ 162,309	\$ 149,100	9 %
EBITDA <sup>(1)</sup>	\$ 16,031	\$ 14,505	11 %	\$ 41,259	\$ 36,851	12 %
EBITDA <sup>(1)</sup> as a % of revenue	23 %	21 %	10 %	25 %	25 %	% -
Operating days <sup>(2)</sup>	1,945	2,075	(6 %)	4,668	4,851	(4 %)
Canada	956	1,082	(12 %)	2,845	3,093	(8 %)
United States	147	346	(58 %)	291	705	(59 %)
Australia	842	647	30 %	1,532	1,053	45 %
Revenue per operating day <sup>(2)</sup> , dollars	\$ 36,618	\$ 32,718	12 %	\$ 34,771	\$ 30,736	13 %
Canada	26,543	25,563	4 %	27,105	26,805	1 %
United States	28,694	28,905	(1 %)	29,591	28,909	2 %
Australia	49,441	46,722	6 %	49,990	43,506	15 %
Utilization	21 %	22 %	(5 %)	21 %	26 %	(19 %)
Canada	14 %	15 %	(7 %)	14 %	22 %	(36 %)
United States	13 %	32 %	(59 %)	13 %	32 %	(59 %)
Australia	54 %	44 %	23 %	54 %	48 %	13 %
Rigs, average for period	102	105	(3 %)	102	101	1 %
Canada	73	77	(5 %)	73	77	(5 %)
United States	12	12	-	12	12	-
Australia	17	16	6 %	17	12	42 %

<sup>(1)</sup> See Note 1 of the Notes to the Financial Highlights set forth at the end of this release.

<sup>(2)</sup> Operating days includes drilling and paid standby days.

Second quarter CDS segment activity was modestly lower in 2025 compared to 2024 due to a substantial decline in U.S. activity, an extended spring shutdown in Canada and the loss of market share in more competitive areas of the Canadian market. The decline in North American operating days was offset by a significant increase in Australian activity following the acquisition of Saxon in March of 2024 and the reactivation of several upgraded drilling rigs following such acquisition. The year over year increase in second quarter Australian revenue per operating day reflects the addition of Saxon's deeper drilling rig fleet which receives higher day rates as well as increased rates received for upgraded drilling rigs.

#### Rentals and Transportation Services ("RTS")

	Three months ended June 30			Six months ended June 30		
	2025	2024	Change	2025	2024	Change
Revenue	\$ 16,186	\$ 17,798	(9 %)	\$ 39,210	\$ 40,177	(2 %)
EBITDA <sup>(1)</sup>	\$ 5,608	\$ 6,064	(8 %)	\$ 14,034	\$ 15,779	(11 %)
EBITDA <sup>(1)</sup> as a % of revenue	35 %	34 %	3 %	36 %	39 %	(8 %)
Revenue per utilized piece of equipment, dollars	\$ 13,596	\$ 16,257	(16 %)	\$ 29,062	\$ 28,543	2 %
Pieces of rental equipment	8,053	7,940	1 %	8,053	7,940	1 %
Canada	6,877	7,030	(2 %)	6,877	7,030	(2 %)
United States	1,176	910	29 %	1,176	910	29 %
Rental equipment utilization	15 %	14 %	7 %	17 %	18 %	(6 %)
Canada	13 %	12 %	8 %	15 %	15 %	% -
United States	28 %	32 %	(13 %)	34 %	35 %	(3 %)
Heavy trucks	68	66	3 %	68	66	3 %
Canada	47	45	4 %	47	45	4 %
United States	21	21	-	21	21	-

<sup>(1)</sup> See Note 1 of the Notes to the Financial Highlights set forth at the end of this release.

RTS segment revenue and revenue per utilized piece of equipment both decreased for the second quarter of 2025 compared to 2024 due to the mix of equipment operating and lower industry activity. Second quarter segment EBITDA decreased in 2025 compared to the prior year due to the change in the mix of equipment operating and lower equipment utilization. Partially offsetting the decline in U.S. activity was the acquisition of 280 major pieces of rental equipment located in Oklahoma on June 10, 2025.

#### Compression and Process Services ("CPS")

	Three months ended June 30			Six months ended June 30		
	2025	2024	Change	2025	2024	Change
Revenue	\$ 133,233	\$ 109,454	22 %	\$ 239,449	\$ 186,980	28 %
EBITDA <sup>(1)</sup>	\$ 22,157	\$ 17,559	26 %	\$ 37,897	\$ 28,459	33 %
EBITDA <sup>(1)</sup> as a % of revenue	17 %	16 %	6 %	16 %	15 %	7 %
Horsepower of equipment on rent at period end	43,273	54,476	(21 %)	43,273	54,476	(21 %)
Canada	15,523	16,156	(4 %)	15,523	16,156	(4 %)
United States	27,750	38,320	(28 %)	27,750	38,320	(28 %)
Rental equipment utilization during the period (HP) <sup>(2)</sup>	63 %	80 %	(21 %)	65 %	77 %	(16 %)
Canada	56 %	70 %	(20 %)	59 %	69 %	(16 %)
United States	67 %	84 %	(20 %)	69 %	80 %	(16 %)
Sales backlog at period end, \$ million	\$ 303.9	\$ 204.6	49 %	\$ 303.9	\$ 204.6	49 %

<sup>(1)</sup> See Note 1 of the Notes to the Financial Highlights set forth at the end of this release.

<sup>(2)</sup> Rental equipment utilization is measured on a horsepower basis.

2025 second quarter CPS segment revenue was higher compared to 2024 due to increased fabrication sales and parts and service activity in both Canada and the U.S. that was partially offset by lower compression rental fleet utilization. Efficiencies arising from higher production levels contributed to the year-over-year increase in second quarter segment EBITDA and EBITDA margin. Sequentially, the quarter end fabrication sales backlog increased by \$38.5 million, or 15%, from the \$265.4 million backlog at March 31, 2025.

#### Well Servicing ("WS")

	Three months ended June 30			Six months ended June 30		
	2025	2024	Change	2025	2024	Change
Revenue	\$ 29,775	\$ 18,193	64 %	\$ 61,357	\$ 41,763	47 %
EBITDA <sup>(1)</sup>	\$ 3,457	\$ 2,087	66 %	\$ 8,763	\$ 6,401	37 %
EBITDA <sup>(1)</sup> as a % of revenue	12 %	11 %	9 %	14 %	15 %	(7 %)
Service hours <sup>(2)</sup>	27,440	18,063	52 %	56,508	42,627	33 %
Canada	11,638	8,410	38 %	26,694	23,817	12 %
United States	2,063	3,115	(34 %)	4,292	6,630	(35 %)
Australia	13,739	6,538	110 %	25,522	12,180	110 %
Revenue per service hour <sup>(2)</sup> , dollars	\$ 1,085	\$ 1,007	8 %	\$ 1,086	\$ 980	11 %
Canada	890	945	(6 %)	932	963	(3 %)
United States	913	937	(3 %)	916	891	3 %
Australia	1,276	1,121	14 %	1,275	1,060	20 %
Utilization <sup>(3)</sup>	27 %	20 %	35 %	29 %	25 %	16 %
Canada	23 %	17 %	35 %	27 %	24 %	13 %
United States	19 %	29 %	(34 %)	20 %	30 %	(33 %)
Australia	52 %	25 %	108 %	49 %	23 %	113 %
Rigs, average for period	79	79	-	79	79	-

Canada	55	55	-	55	55	-
United States	12	12	-	12	12	-
Australia	12	12	-	12	12	-

(1) See Note 1 of the Notes to the Financial Highlights set forth at the end of this release.

(2) Service hours is defined as well servicing hours of service provided to customers and includes paid rig move and standby.

(3) The Company reports its service rig utilization for its operational service rigs in North America based on service hours of 3,650 per rig per year to reflect standard 10 hour operations per day. Utilization for the Company's service rigs in Australia is calculated based on service hours of 8,760 per rig per year to reflect standard 24 hour operations.

Second quarter WS segment revenue increased in 2025 as compared to 2024 due to increased activity in Australia and Canada following the reactivation of several upgraded service rigs that offset a substantial decline in U.S. activity. Segment EBITDA for the second quarter of 2025 was higher compared to the prior year due to increased Australian and Canadian activity and higher pricing realized in Australia for upgraded service rigs.

## Corporate

During the second quarter of 2025, Total Energy continued to execute on its 2025 capital expenditure program and pursuit of attractive acquisition opportunities. \$26.3 million of capital expenditures were made during the second quarter that related primarily to the upgrade of drilling and service rigs in Australia and Canada and the acquisition of rental equipment in the U.S. To June 30, 2025, \$60.8 million of capital expenditures were funded, including approximately \$16.6 million of capital commitments carried forward from 2024 and the acquisition of 280 pieces of rental equipment located in Oklahoma on June 10, 2025 for \$9.0 million.

Following the repayment of a \$40.4 million mortgage loan that matured on April 29, 2025, Total Energy exited the second quarter of 2025 with \$111.8 million of positive working capital, including \$34.2 million of cash, and \$75.0 million of available credit under its \$175 million of revolving bank credit facilities. The weighted average interest rate on the Company's outstanding bank debt at June 30, 2025 was 4.49%.

\$17.0 million was returned to shareholders during the first half of 2025 with the payment of \$7.2 million of dividends and the repurchase of \$9.8 million of shares under the Company's normal course issuer bid. \$10.9 million of bank debt was also repaid during this period.

## Outlook

Oil prices remained relatively weak during the second quarter of 2025 as a result of significant global economic uncertainty. Such uncertainty continues to impair North American drilling and completion activity levels, particularly in the United States. Offsetting such weakness is continued strong North American demand for compression and process equipment and stable Australian industry conditions. The CPS segment's record \$303.9 million fabrication sales backlog at June 30, 2025 provides visibility into 2026.

Total Energy's Board of Directors has approved a \$19.5 million increase to the Company's 2025 capital expenditure budget to \$102.4 million. This increase is directed primarily towards the expansion of the CPS segment's United States compression fabrication capacity. The planned expansion will increase the Company's U.S. plant capacity by at least 75% and is expected to be completed by the first quarter of 2027. In addition, an idle Australian service rig will be upgraded and put into service by the end of the first quarter of 2026 under a minimum 12 month contract. Including this increase, approximately 70% of the Company's 2025 capital budget is targeting growth opportunities. Total Energy intends to finance the remaining \$58.2 million of 2025 capital expenditure commitments with cash on hand and cashflow.

## Conference Call

At 9:00 a.m. (Mountain Time) on August 6, 2025 Total Energy will conduct a conference call and webcast to

discuss its second quarter financial results. Daniel Halyk, President & Chief Executive Officer, will host the conference call. A live webcast of the conference call will be accessible on Total Energy's website at [www.totalenergy.ca](http://www.totalenergy.ca) by selecting "Webcasts". Persons wishing to participate in the conference call may do so by calling (833) 752-3851 or (647) 846-8915. Those who are unable to listen to the call live may listen to a recording of it on Total Energy's website. A recording of the conference call will also be available until September 6, 2025 by dialing (855) 669-9658 (passcode 1605923).

### Selected Financial Information

Selected financial information relating to the three and six months ended June 30, 2025 and 2024 is included in this news release. This information should be read in conjunction with the condensed interim consolidated financial statements of Total Energy and the notes thereto as well as management's discussion and analysis to be issued in due course and in the Company's 2024 Annual Report.

### Consolidated Statements of Financial Position (in thousands of Canadian dollars)

	June 30 2025 (unaudited)	December 31 2024 (audited)
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 34,158	\$ 38,419
Accounts receivable	160,687	149,048
Inventory	101,224	104,091
Prepaid expenses and deposits	15,311	17,640
	311,380	309,198
Property, plant and equipment	633,180	622,499
Deferred income tax asset	1,276	1,958
Goodwill	4,053	4,053
	\$ 949,889	\$ 937,708
<b>Liabilities &amp; Shareholders' Equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 137,455	\$ 125,106
Deferred revenue	47,717	47,225
Contingent consideration on business acquisition	1,774	2,878
Income taxes payable	2,723	4,508
Dividends payable	3,723	3,429
Current portion of lease liabilities	6,184	6,368
Current portion of long-term debt	-	40,947
	199,576	230,461
Long-term debt	100,000	70,000
Lease liabilities	8,740	9,171
Deferred income tax liability	60,098	57,033
<b>Shareholders' equity:</b>		
Share capital	233,549	239,269
Contributed surplus	5,775	5,279
Accumulated other comprehensive loss	(19,695 )	(11,219 )
Non-controlling interest	206	245
Retained earnings	361,640	337,469
	581,475	571,043

\$ 949,889 \$ 937,708

Consolidated Statements of Income  
(in thousands of Canadian dollars except per share amounts)  
(unaudited)

	Three months ended		Six months ended	
	June 30	June 30	June 30	June 30
	2025	2024	2025	2024
Revenue	\$ 250,416	\$ 213,334	\$ 502,325	\$ 418,020
Cost of services	191,686	164,333	380,814	312,562
Selling, general and administration	13,338	11,441	27,306	24,175
Other expense (income)	(381 )	(196 )	(689 )	124
Share-based compensation	704	713	812	1,422
Depreciation	22,755	22,431	45,705	43,095
Operating income	22,314	14,612	48,377	36,642
Gain on sale of property, plant and equipment	327	404	1,802	1,000
Finance costs, net	(1,258 )	(2,156 )	(2,726 )	(3,988 )
Net income before income taxes	21,383	12,860	47,453	33,654
Current income tax expense	3,054	1,046	7,668	5,018
Deferred income tax expense (recovery)	1,243	(3,640 )	3,747	(2,281 )
Total income tax expense (recovery)	4,297	(2,594 )	11,415	2,737
Net income	\$ 17,086	\$ 15,454	\$ 36,038	\$ 30,917
Net income (loss) attributable to:				
Shareholders of the Company	\$ 17,111	\$ 15,472	\$ 36,077	\$ 30,954
Non-controlling interest	(25 )	(18 )	(39 )	(37 )
Income per share				
Basic	\$ 0.46	\$ 0.39	\$ 0.96	\$ 0.78
Diluted	\$ 0.45	\$ 0.39	\$ 0.94	\$ 0.77

Consolidated Statements of Comprehensive Income  
(in thousands of Canadian dollars except per share amounts)  
(unaudited)

	Three months ended		Six months ended	
	June 30	June 30	June 30	June 30
	2025	2024	2025	2024
Net income	\$ 17,086	\$ 15,454	\$ 36,038	\$ 30,917
Foreign currency translation	(10,262 )	5,667	(8,476 )	7,302
Total other comprehensive income (loss) for the period	(10,262 )	5,667	(8,476 )	7,302
Total comprehensive income	\$ 6,824	\$ 21,121	\$ 27,562	\$ 38,219
Total comprehensive income (loss) attributable to:				
Shareholders of the Company	\$ 6,849	\$ 21,139	\$ 27,601	\$ 38,256
Non-controlling interest	(25 )	(18 )	(39 )	(37 )

Consolidated Statements of Cash Flows

(in thousands of Canadian dollars)  
(unaudited)

	Three months ended June 30		Six months ended June 30	
	2025	2024	2025	2024
Cash provided by (used in):				
Operations:				
Net income for the period	\$ 17,086	\$ 15,454	\$ 36,038	\$ 30,917
Add (deduct) items not affecting cash:				
Depreciation	22,755	22,431	45,705	43,095
Share-based compensation	704	713	812	1,422
Gain on sale of property, plant and equipment	(327 )	(404 )	(1,802 )	(1,000 )
Finance costs, net	1,258	2,156	2,726	3,988
Foreign currency translation	(3,285 )	933	(1,932 )	663
Current income tax expense	3,054	1,046	7,668	5,018
Deferred income tax expense (recovery)	1,243	(3,640 )	3,747	(2,281 )
Income taxes paid	(4,078 )	(595 )	(9,618 )	(10,891 )
Cashflow	38,410	38,094	83,344	70,931
Changes in non-cash working capital items:				
Accounts receivable	3,587	(18 )	(11,641 )	(8,580 )
Inventory	9,044	(6,960 )	2,867	(21,707 )
Prepaid expenses and deposits	3,943	(1,103 )	2,329	2,609
Accounts payable and accrued liabilities	(16,729 )	(4,465 )	5,439	12,867
Deferred revenue	(14,157 )	3,639	(690 )	10,704
Cash provided by operating activities	24,098	29,187	81,648	66,824
Investing:				
Purchase of property, plant and equipment	(26,312 )	(20,703 )	(60,769 )	(50,338 )
Cash paid on acquisition	-	-	-	(47,350 )
Proceeds on disposal of property, plant and equipment	402	922	2,894	1,549
Changes in non-cash working capital items	(4,156 )	(305 )	6,158	3,701
Cash used in investing activities	(30,066 )	(20,086 )	(51,717 )	(92,438 )
Financing:				
Advances of long-term debt	30,000	-	30,000	60,000
Repayment of long-term debt	(40,419 )	(10,513 )	(40,947 )	(21,021 )
Repayment of lease liabilities	(1,919 )	(1,763 )	(3,821 )	(3,392 )
Dividends to shareholders	(3,790 )	(3,596 )	(7,219 )	(6,794 )
Repurchase of common shares	(7,714 )	(11,946 )	(9,733 )	(12,670 )
Shares issued on exercise of stock options	-	64	-	64
Partnership distributions	-	-	-	(200 )
Interest paid	(1,113 )	(1,622 )	(2,472 )	(13,544 )
Cash (used in) provided by financing activities	(24,955 )	(29,376 )	(34,192 )	2,443
Change in cash and cash equivalents	(30,923 )	(20,275 )	(4,261 )	(23,171 )
Cash and cash equivalents, beginning of period	65,081	45,039	38,419	47,935
Cash and cash equivalents, end of period	\$ 34,158	\$ 24,764	\$ 34,158	\$ 24,764

## Segmented Information

The Company provides a variety of products and services to the energy and other resource industries through five reporting segments, which operate substantially in three geographic regions. These reporting

segments are Contract Drilling Services, which includes the contracting of drilling equipment and the provision of labor required to operate the equipment, Rentals and Transportation Services, which includes the rental and transportation of equipment used in energy and other industrial operations, Compression and Process Services, which includes the fabrication, sale, rental and servicing of gas compression and process equipment and Well Servicing, which includes the contracting of service rigs and the provision of labor required to operate the equipment. Corporate includes activities related to the Company's corporate and public issuer affairs.

As at and for the three months ended June 30, 2025 (unaudited, in thousands of Canadian dollars)

	Contract Drilling Services	Rentals and Transportation Services	Compression and Process Services	Well Servicing	Corporate (1)
Revenue	\$ 71,222	\$ 16,186	\$ 133,233	\$ 29,775	\$ -
Cost of services	52,688	8,485	106,653	23,860	-
Selling, general and administration	2,805	2,103	4,463	2,433	1,534
Other income	-	-	-	-	(381)
Share-based compensation	-	-	-	-	704
Depreciation	12,116	5,028	3,015	2,344	252
Operating income (loss)	3,613	570	19,102	1,138	(2,109)
Gain (loss) on sale of property, plant and equipment	302	10	40	(25 )	-
Finance Income (costs), net	13	(42 )	(118 )	(12 )	(1,099)
Net income (loss) before income taxes	3,928	538	19,024	1,101	(3,208)
Goodwill	-	2,514	1,539	-	-
Total assets	428,830	167,150	258,911	86,569	8,429
Total liabilities	79,309	32,251	113,030	6,322	137,500
Capital expenditures	9,659	13,070	1,113	2,470	-

	Canada	United States	Australia	International	Total
Revenue	\$ 95,127	\$ 95,935	\$ 59,252	\$ 102	\$ 250,416
Non-current assets (2)	375,144	131,332	130,757	-	637,233

As at and for the three months ended June 30, 2024 (unaudited, in thousands of Canadian dollars)

	Contract Drilling Services	Rentals and Transportation Services	Compression and Process Services	Well Servicing	Corporate (1)
Revenue	\$ 67,889	\$ 17,798	\$ 109,454	\$ 18,193	\$ -
Cost of services	51,392	9,853	88,179	14,909	-
Selling, general and administration	2,060	2,162	3,795	1,173	2,251
Other income	-	-	-	-	(196 )
Share-based compensation	-	-	-	-	713
Depreciation	12,039	5,019	2,622	2,424	327
Operating income (loss)	2,398	764	14,858	(313 )	(3,095 )
Gain on sale of property, plant and equipment	68	281	79	(24 )	-
Finance costs, net	(16 )	(46 )	(110 )	(22 )	(1,962 )

Net income (loss) before income taxes	2,450	999	14,827	(359 )	(5,057 )
Goodwill	-	2,514	1,539	-	-
Total assets	424,342	163,914	276,447	70,130	1,523
Total liabilities	78,649	29,854	106,665	6,063	165,126
Capital expenditures	8,777	2,388	3,732	5,806	-

	Canada	United States	Australia	International	Total
Revenue	\$ 76,906	\$ 98,471	\$ 37,957	\$ -	\$ 213,334
Non-current assets <sup>(2)</sup>	368,701	137,395	122,015	-	628,111

(1) Corporate includes the Company's corporate activities and obligations pursuant to long-term credit facilities.

(2) Includes property, plant and equipment, lease asset (excluding current portion) and goodwill.

As at and for the six months ended June 30, 2025 (unaudited, in thousands of Canadian dollars)

	Contract Drilling Services	Rentals and Transportation Services	Compression and Process Services	Well Servicing	Corporate <sup>(1)</sup>	Total
Revenue	\$ 162,309	\$ 39,210	\$ 239,449	\$ 61,357	\$ -	\$ 502,325
Cost of services	116,631	20,825	193,838	49,520	-	380,814
Selling, general and administration	5,466	4,384	8,058	3,452	5,946	27,306
Other income	-	-	-	-	(689 )	(689 )
Share-based compensation	-	-	-	-	812	812
Depreciation	24,465	10,088	5,950	4,678	524	45,705
Operating income (loss)	15,747	3,913	31,603	3,707	(6,593 )	48,377
Gain on sale of property, plant and equipment	1,047	33	344	378	-	1,792
Finance income (costs), net	20	(83 )	(209 )	(27 )	(2,427 )	(2,726 )
Net income (loss) before income taxes	16,814	3,863	31,738	4,058	(9,020 )	43,453
Goodwill	-	2,514	1,539	-	-	4,053
Total assets	428,830	167,150	258,911	86,569	8,429	949,889
Total liabilities	79,309	32,251	113,030	6,322	137,502	368,414
Capital expenditures	33,284	14,251	2,048	11,157	29	61,769

	Canada	United States	Australia	International	Total
Revenue	\$ 214,475	\$ 174,750	\$ 109,325	\$ 3,775	\$ 502,325
Non-current assets <sup>(2)</sup>	375,144	131,332	130,757	-	637,233

As at and for the six months ended June 30, 2024 (unaudited, in thousands of Canadian dollars)

Contract Rentals and Compression Well Corpo

	Drilling Services	Transportation Services	and Process Services	Servicing	(1)
Revenue	\$ 149,100	\$ 40,177	\$ 186,980	\$ 41,763	\$ -
Cost of services	107,284	20,768	151,730	32,780	-
Selling, general and administration	5,066	4,423	6,921	2,558	5,207
Other expense	-	-	-	-	124
Share-based compensation	-	-	-	-	1,422
Depreciation	22,382	10,083	5,211	4,823	596
Operating income (loss)	14,368	4,903	23,118	1,602	(7,349)
Gain (loss) on sale of property, plant and equipment	101	793	130	(24 )	-
Finance costs, net	(38 )	(87 )	(212 )	(45 )	(3,606)
Net income (loss) before income taxes	14,431	5,609	23,036	1,533	(10,95)
Goodwill	-	2,514	1,539	-	-
Total assets	424,342	163,914	276,447	70,130	1,523
Total liabilities	78,649	29,854	106,665	6,063	165,1
Capital expenditures	21,578	5,173	14,187	9,400	-

	Canada	United States	Australia	International	Total
Revenue	\$ 179,970	\$ 177,588	\$ 60,462	\$ -	\$ 418,020
Non-current assets (2)	368,701	137,395	122,015	-	628,111

(1) Corporate includes the Company's corporate activities and obligations pursuant to long-term credit facilities.

(2) Includes property, plant and equipment, lease asset (excluding current portion) and goodwill.

Total Energy provides contract drilling services, equipment rentals and transportation services, well servicing and compression and process equipment and service to the energy and other resource industries from operation centers in North America and Australia. The common shares of Total Energy are listed and trade on the TSX under the symbol TOT.

For further information, please contact Daniel Halyk, President & Chief Executive Officer at (403) 216-3921 or Yuliya Gorbach, Vice-President Finance and Chief Financial Officer at (403) 216-3920 or by e-mail at: investorrelations@totalenergy.ca or visit our website at www.totalenergy.ca

#### Notes to the Financial Highlights

(1) EBITDA means earnings before interest, taxes, depreciation and amortization and is equal to net income (loss) before income taxes plus finance costs plus depreciation. EBITDA is not a recognized measure under IFRS. Management believes that in addition to net income (loss), EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Company's primary business activities prior to consideration of how those activities are financed, amortized or how the results are taxed in various jurisdictions as well as the cash generated by the Company's primary business activities without consideration of the timing of the monetization of non-cash working capital items. Readers should be cautioned, however, that EBITDA should not be construed as an alternative to net income determined in accordance with IFRS as an indicator of Total Energy's performance. Total Energy's method of calculating EBITDA may differ from other organizations and, accordingly, EBITDA may not be comparable to measures used by other organizations.

(2) Working capital equals current assets minus current liabilities.

(3) Net Debt equals long-term debt plus lease liabilities plus current liabilities minus current assets. Management believes this measure provides a useful indication of the Company's liquidity.

(4) Basic and diluted shares outstanding reflect the weighted average number of common shares outstanding for the periods. See note 6 to the Company's Condensed Interim Consolidated Financial Statements.

*Certain statements contained in this press release, including statements which may contain words such as "could", "should", "expect", "believe", "will" and similar expressions and statements relating to matters that are not historical facts are forward-looking statements. Forward-looking statements are based upon the opinions and expectations of management of Total Energy as at the effective date of such statements and, in some cases, information supplied by third parties. Although Total Energy believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct.*

*In particular, this press release contains forward-looking statements concerning industry activity levels, including expectations regarding Total Energy's future activity levels, market share and compression and process production activity. Such forward-looking statements are based on a number of assumptions and factors including fluctuations in the market for oil and natural gas and related products and services, political and economic conditions, central bank interest rate policy, the demand for products and services provided by Total Energy, Total Energy's ability to attract and retain key personnel and other factors. Such forward-looking statements involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Total Energy to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Reference should be made to Total Energy's most recently filed Annual Information Form and other public disclosures (available at <http://www.sedarplus.ca/>) for a discussion of such risks and uncertainties.*

*The TSX has neither approved nor disapproved of the information contained herein.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/700934--Total-Energy-Services-Inc.-Announces-Q2-2025-Results.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).