

Viking Supply Ships AB (publ) Interim report Q3 2018

Press release

9 November 2018

THIRD QUARTER

- Total revenue from continuing operations was MSEK 72 (93)
- EBITDA from continuing operations was MSEK 2 467 (-15), of which MSEK 2 495 is related to gain from sale of vessels
- Result after tax including discontinued operations was MSEK 2 227 (-99)
- Result after tax per share including discontinued operations was SEK 238.7 (-24.5)

YEAR TO DATE

- Total revenue from continuing operations was MSEK 248 (264)
- EBITDA from continuing operations was MSEK 2 407 (-116), of which MSEK 2 495 is related to gain from sale of vessels.
- Result after tax including discontinued operations was MSEK 1 874 (-200)
- Result after tax per share including discontinued operations was SEK 206.8(-49.0)

SUMMARY OF EVENTS IN Q3

- EBITDA for Q3 from continuing operations, including capital gain from sale of vessels, was MSEK 2 467 (-15). EBITDA adjusted for capital gain from sale of vessels was MSEK -28 (-15).
- The average fixture rate in Q3 for the AHTS fleet was USD 27,100 (37,500) and the average utilization was 56 % (36).
- During the third quarter, VSS has sold its three Icebreakers, Tor Viking, Balder Viking and Vidar Viking to Her Majesty the Queen in Right of Canada. The vessels were delivered to its new owners in September, and VSS has received payment in full for the transaction. The net impact on the result is MSEK 2 495.
- An impairment of MSEK 18 was recognized for the two remaining PSV vessels Idun Viking and Frigg Viking,
- An impairment of MSEK 137 was recognized for the AHTS vessel Odin Viking.

SUBSEQUENT EVENTS

- An agreement has been entered into selling the remaining three small bulk vessels. The vessels will according to the agreement be delivered to the new owners during Q4 2018. The sales, which conclude the remaining business in TransAtlantic AB, are expected to bring a positive cash contribution to the Group of MSEK 18 and a positive P&L effect of 7 MSEK.
- After the end of the third quarter, VSS entered into an agreement to sell the two remaining PSVs, Idun Viking and Frigg Viking. This will have neutral effect on the result in Q4.

For further information, please contact:

Trond Myklebust, CEO, ph. +47 95 70 31 78, e-mail trond.myklebust@vikingsupply.com

Morten G. Aggvin, Interim CFO, ph. +47 41 04 71 25, e-mail morten.aggvin@vikingsupply.com

Viking Supply Ships AB is a world leading company within offshore and ice-breaking services, with activities primarily in Arctic and subarctic areas. The Company also has the operational and technical management for the five Swedish state owned ice-breakers (Swedish Maritime Administration). The Company's series B share is listed at Nasdaq Stockholm, Small Cap segment. www.vikingsupply.com.

This information is information that Viking Supply Ships AB is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 08:30 CET on 9 November 2018.