

# Viking Supply Ships AB (Publ) Interim report Q1 2019

## Press release

9 May 2019

### FIRST QUARTER

- Total revenue from continuing operations was MSEK 78 (84)
- EBITDA from continuing operations was MSEK -22 (-22)
- Result after tax including discontinued operations was MSEK -17 (-85)
- Result after tax per share including discontinued operations was SEK -1.8 (-10.0)

### SUMMARY OF EVENTS IN Q1

- EBITDA for Q1 from continuing operations was MSEK -22 (-22).
- The average fixture rate in Q1 was USD 41,800 (33,600) and the average utilization was 35% (46).
- The PSV vessel *Idun Viking* was delivered to its new owner in medio January. The transaction brought no effects on the result but a positive liquidity effect of MSEK 22.
- As a result of the divestment of three of the company's ice-breakers, the financial situation of the group has significantly improved. The Group has, in accordance with the restructuring agreement with its creditors, repaid all of its bank debts which have resulted in the Group becoming debt-free.

### SUBSEQUENT EVENTS

- After the end of the quarter, The Group has obtained three shorter term contracts for its vessels. *Brage* and *Njord Viking* will support Shell UK for duration of 45 to 90 days, while *Loke Viking* will support GNS for duration of 2.5 to 4 months.

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*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](http://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 May 2019.*