

I.M. Skaugen ASA (IMS) will release the third quarter result on Monday 8th October at 1600 hours.

Despite a volatile world economy that was further influenced by the horrible terrorist attack on USD on September 11th, IMS will deliver a third quarter result close to the second quarter result, which was a very good quarterly result for IMS.

The Norgas fleet has experienced improved earnings on T/C basis since 2Q, while the continued focus on cost efficient operation of the fleet, has kept the operating expenses in line with the plans for the year.

The capacity utilisation for the SPT fleet is still high, the operational regularity is good, the level of service is high and the activity level in general continues to be higher than previous periods. SPT deliver a satisfactory result for the period.

The share price per end 3Q01 was NOK 70, same as per end 2Q01, still up 7.14% this year. The Oslo Stock Exchange total Index (TOTX) decreased -26 % in the same period and the OSE Shipping Index (SKIX) ended down -28%.