



Eurocontrol Technics Group

Aug 29th 2014

Eurocontrol Technics reports narrower H1 Loss, anticipates strong H2

Eurocontrol Technics Group (CVE:EEO), a Canadian provider of innovative energy security technologies, reported net loss narrowed in the first half of the year, and anticipated a strong second half.

The Toronto-based company said in a statement late yesterday that second-quarter results reflected the third continuous quarter of positive cash flow and net losses continue to decline despite revenues being slightly down.

Balance sheet remains strong with a cash balance in excess of \$2.3 million at the end of the quarter, the company said.

"We are pleased with the reduction of loss in the first half and note that in addition to accelerating our growth strategy, Chief Executive Officer Bruce Rowlands said in the statement. Management will continue to maintain a disciplined approach to capital allocation going forward."

Eurocontrol said it anticipates a strong second half of 2014 consistent with the seasonality of past years.

The company said it continues to seek opportunities to acquire or invest in business, products and technologies to expand, complement or otherwise relate to our business.

For the April-to-June period, revenue slipped to \$1.5 million from \$1.8 million a year earlier.

Net loss for the first six months of the year shrank to \$81,940 from \$315,853 year over year.

"The growth of Eurocontrol through acquisitions and integration of complementary businesses is an important component of our business strategy," the company said.

Price: C\$0.07

Market Cap: C\$6.591M

1 Year Share Price Graph



Share Information

Code: EUO

Listing: TSX Venture

Sector: Oil & Gas Equipment & Services

Website: www.eurocontrol.ca

Company Synopsis:

Eurocontrol is a leading provider and innovator of detection and marking systems worldwide, developing and implementing innovative molecular marking systems for the oil industry.

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