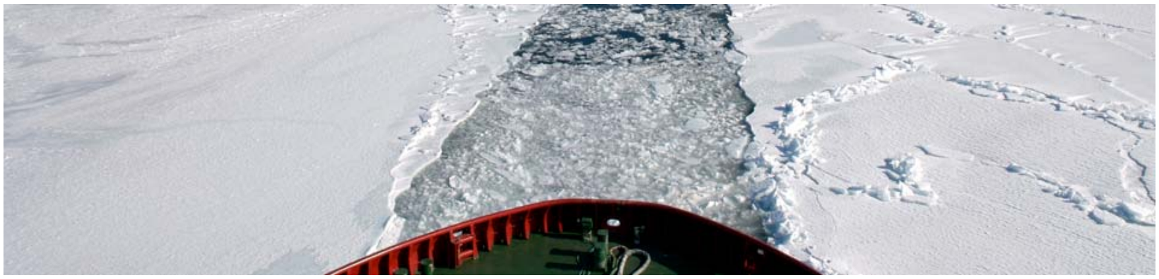
GC RIEBER SHIPPING ASA / INTERIM REPORT FIRST QUARTER 2010



HIGHLIGHTS IN THE QUARTER

- Positive development in operating income and profit
- EBITDA of NOK 52.3 million in the period
- Net profit of NOK 29.6 million in the period
- Normalised profit in the period of NOK 12.7 million
- Solid contract backlog of NOK 1,503 million

OUTLOOK

- Good liquidity situation and low gearing gives room for manoeuvre
- Strategic initiatives to get involved in the value chain within the oil service market, where market outlook is regarded as positive from 2011/12, driven by a drop in oil production and corresponding need for extraction of new and existing petroleum resources
- Investment in newbuildings at favourable conditions expected to provide solid earnings from 2011/12

KEY FIGURES

Figures in NOK million	1Q 2010	1Q 2009	31.12.2009
Operating income	160.6	146.7	668.5
EBITDA	52.3	18.4	167.3
EBIT	8.8	-19.6	-0.4
Net financial income and expenses	22.1	12.6	-60.7
Profit before tax	30.9	-7.0	-61.2
Taxes	-2.6	4.5	139.2
Net profit	28.4	-2.5	78.1
Minority share	1.2	-0.9	38.4
Net profit in the period	29.6	-3.4	116.5
Normalized profit before tax (1)	12.7	-8.1	3.0

(1) Profit bef. tax adjusted for unrealised currency gains/losses, profit from disposals and write-downs (incl. write-downs from assoc. companies).

Earnings per share	1Q 2010	1Q 2009	31.12.2009
Shares outstanding (average)	43,651,550	43,622,883	43,630,882
Earnings & diluted earnings per share	0.68	-0.06	2.67

ABOUT GC RIEBER SHIPPING

GC Rieber Shipping's business within offshore/shipping includes ownership in specialized vessels, high quality marine ship management, project development and industrial portfolio management within the segments subsea, ice/support, as well as marine seismic. The group has a unique competence in offshore operations in harsh environments as well as design, development and maritime operation of seismic vessels. Through strategic value chain investments the group has substantial knowledge and experience within subsea and marine seismic.

GC Rieber Shipping owns seven and operates currently eight advanced multifunctional special purpose vessels for defined markets within the subsea, ice/support and marine seismic segments. Furthermore, GC Rieber Shipping has two subsea IMR/CSV newbuildings for delivery late 2010 and mid 2011. Through a joint venture of which GC Rieber Shipping owns 51%, the group also has two new offshore vessels for delivery in 2010. The group's strategic value chain investments include the subsea services company Reef Subsea (50 % stake) and the company Octio (60% stake) which is in the business of permanent monitoring of existing oil fields. GC Rieber Shipping is also in charge of marine ship management for seven seismic vessels owned by PGS, CGGVeritas and Fugro.

The company is headquartered in Bergen with ship management companies in Sevenoaks (England), Singapore and Yuzhno-Sakhalinsk (Russia), which provides global presence. The company is listed on Oslo Børs with ticker RISH. Further information is available on the company's website www.gcrieber-shipping.no

FIRST QUARTER 2010 – FINANCIAL REVIEW

ACCOUNTING PRINCIPLES

This interim report has been prepared in accordance with IAS 34 "Interim Financial Reporting" and follows the same accounting principles as in the annual financial statement.

OPERATING INCOME AND EBITDA

The group's operating income in the first quarter 2010 increased by 9 % compared with the corresponding period in 2009. EBITDA in the first quarter 2010 amounted to NOK 52.3 million, which is an increase of 185 % compared with the first quarter 2009 (NOK 18.4 million). EBITDA margin in the first quarter 2010 was 33 %, compared with 13 % in the first quarter 2009.

Positive contributions include income from the "Geo Atlantic", acquired in July 2009, income from the "Greatship Maya" from end January 2010 as well as a full employment rate for the "Polarbjørn" in the first quarter 2010, compared with 9 % in the corresponding period 2009. Negative contributions include weaker USD (-15 %) and GBP (- 6%), which means lower earnings in NOK for vessels with day rates in USD and GBP, as well as a loss of earnings from Technocean and Scan Mudring, reported as associated companies since February 2010.

FOREIGN CURRENCY

The USD/NOK exchange rate has developed as follows:

Final exchange rate	31.03.2010	31.03.2009
	5.98	6.68

Average exchange rate	1Q 2010	1Q 2009
	5.86	6.87

As at 31 March 2010, equity has been reduced by NOK 0.9 million due to translation differences on vessels, debt and liquid assets in the companies with USD as functional currency.

Net financial items for the first quarter 2010 include NOK 33.8 million in net currency gain (first quarter 2009: gain of NOK 12.7 million), with a negative development in the market value of the group's portfolio of financial hedging instruments and bonds amounting to NOK 5 million (first quarter 2009: positive development of NOK 11.5 million).

In accordance with IAS 39, changes in the market value of financial hedging instruments are recognised in the profit, because the group does not use hedge accounting for its financial instruments.

INTEREST-BEARING LIABILITIES

In the first quarter 2010 the group has paid NOK 15.5 million in ordinary loan instalments. NOK 147.1 million in new loans were drawn during the period, related to the financing of subsea newbuildings. The average interest rate has been reduced due to lower USD interest rates.

The refinancing risk for the group's loan portfolio is limited. The average remaining duration is 4.3 years. Annual loan instalments amount to approximately NOK 86.6 million, with a balloon payment of NOK 64.6 million in the fourth quarter 2010.

Interest-bearing liabilities	1Q 2010	1Q 2009
Liabilities at end period (NOK million)	1,159.2	605.8
Average liabilities (NOK million)	1,044.8	633.8
Average interest rate incl. margin	3.96%	4.75%
Proportion of liabilities in USD	66%	96%
Proportion of liabilities in NOK	22%	4%
Proportion of liabilities in EUR	13%	0%

LIQUIDITY/INVESTMENTS

The group's liquidity is primarily held in NOK. During the first quarter 2010, the group's investments in vessels/equipment amounted to NOK 166.4 million. This is mainly concerned with instalments to shipyards for subsea new-builds.

Liquid assets	31.03.2010	31.03.2009
Bank and interest-bearing securities (NOK million)	428.6	615.2
Available through credit facility (NOK million)	0	250.0

NET LIQUIDITY / LIABILITIES

The group had net liabilities (liquid assets minus interest-bearing debt) of NOK 730.6 million as at 31 March 2010, compared with a net cash position of NOK 9.4 million as at 31 March 2009.

PROFIT FROM DISPOSAL OF SUBSIDIARY

The company's stake in the subsidiary Technocean AS (58 %) and the associated company Bluestone Offshore Pte Ltd (40 %) was transferred to Reef Subsea at the end of January 2010 by way of a contribution in kind. Booked net profit from the disposal of the subsidiary Technocean amounts to NOK 20.6 million and has been recognised in the accounts in the first quarter 2010. GC Rieber Shipping owns 50 % of the associated company Reef Subsea, which will be treated in the accounts as associated company effective February 2010. Please refer to the section "Subsea" for more information on Reef Subsea.

WRITE-DOWN OF ASSETS

During the first quarter 2010 the group has carried out a write-down of vessels and vessel equipment amounting to NOK 32.4 million in the seismic segment. This is entirely related to a write-down of the vessel ”Geo Explorer”, for which an agreement has been entered into for sale of the vessel from the subsidiary Octio (60 % owned by GCRieber Shipping) to one of GC Rieber Shipping’s wholly owned subsidiaries. The agreement is expected to be carried through in May 2010 and the vessel has been written down to market value. Please refer to the section ”Strategic developments” for more information on the disposal.

TONNAGE TAX

In February 2010 the Norwegian Supreme Court ruled in favour of the shipping companies’ claims that the transitional rules adopted by the parliament in 2007 concerning the transition from old to new tonnage tax regime, is in conflict with section 97 in the Norwegian constitution. As a consequence of this judgment, a total of NOK 128.2 million in taxes previously allocated and paid was booked as income in GC Rieber Shipping’s accounts as at 31 December 2009. In March 2010, however, the Norwegian government claimed that shipping companies will not be exempt from contingent tax liabilities dating back to pre 2007. At the same time the government outlined a voluntary settlement system whereby shipping companies may choose a final taxation of its liabilities of about 6.7 %, which in GC Rieber Shipping’s case could imply approximately NOK 56 million in taxes. GC Rieber Shipping awaits further dealings on this matter in the Norwegian parliament, and has not made any provisions in this respect as at 31 March 2010.

SEGMENTS

SUBSEA

The group owns three vessels and operates four vessels within the subsea segment. The vessels are primarily used for inspection, maintenance and repair of subsea installations. The ”Polar Queen” is chartered to Acergy until 2012 with tasks concerned with the laying of flexipipes. Acergy has an option to extend the contract for an additional four years. The ”Polar Prince” is chartered to Technocean until July 2011. Technocean has a contract with the company Subocean to employ the vessel for subsea operations related to offshore wind-farm development projects until July 2011, with an option to extend for an additional year. The ”Polarbjørn” was recently commissioned by BP for operations outside Trinidad & Tobago until July 2010. The ”Greatship Maya” (on bare boat charter) is sub-chartered to Bluestone Offshore until 2014.

In addition GC Rieber Shipping has a 50 % stake in the subsea service company Reef Subsea, which is a joint venture between GC Rieber Shipping and the private equity company HitecVision. Reef Subsea’s business includes the subsea contractor Technocean (76 % stake) and Scan Mudring (76 % stake), as well as the geotechnical company Bluestone Offshore (95 % stake). The establishment of Reef Subsea will be reflected in the accounts as at 1 February 2010, and will be booked in GC Rieber Shipping’s accounts as an associated company using the equity method.

Key figures (in NOK million)	1Q 2010	1Q 2009
Operating income	90.0	100.8
EBITDA	28.6	17.8
EBIT	37.7	0.5
Employment rate, charter contracts (in %)	99 %	67 %

The vessels ”Polar Queen”, ”Polarbjørn” and ”Polar Prince” have had an employment rate of 100 % in the first quarter 2010, compared with 67 % in the first quarter 2009. Since the end of January 2010 the company has had a bareboat charter contract for the ”Greatship Maya”, which has been sub-chartered to Bluestone Offshore with an employment rate of 94 %. Profit from disposal of the subsidiary Technocean amounts to NOK 20.6 million and is entered as part of the operating profit (EBIT) in the first quarter 2010.

GC Rieber Shipping’s share in the profit from Reef Subsea amounted to NOK 0.2 million in the first quarter 2010 after non-recurring items relating to establishment totalling NOK 5.3 million. For Reef Subsea the first quarter saw positive developments in operating income and profit in all segments.

MARIN SEISMIC

The segment includes the 3D/4D vessel ”Geo Atlantic” which is on a charter contract with Fugro until October 2013, after which Fugro has an option to extend the contract until October 2017, as well as the subsidiary Octio Group (60 % stake), which focus on permanent reservoir monitoring and owns the 2D vessel “Geo Explorer”, which is chartered to GXT for 6 months from May 2010. In addition, the segment includes ship management of seven seismic vessels for other owners.

Key figures (in NOK million)	1Q 2010	1Q 2009
Operating income	52.7	26.1
EBITDA	11.4	-13.9
EBIT	-35.7	-29.5
Employment rate for chartered vessels (in %)	68%	74%

The ”Geo Atlantic” has had an employment rate of 100 % in the first quarter 2010, while the ”Geo Explorer” has had an employment rate of 37 % in the same period. A NOK 32.4 million write-down of the vessel ”Geo Explorer” was carried out in the first quarter 2010, in connection with an agreement concerning the disposal of the vessel from Octio to GC Rieber Shipping, expected to be finalised in May 2010. The disposal of the ”Geo Explorer” removes Octio’s working capital requirement related to towed seismic and Octio will in the future focus on continued growth within the company’s core segment, i.e. permanent monitoring of oil and gas fields to ensure both increased extraction and a reduction of environmental and safety risks. Please refer to the section ”Strategic developments” for more information on the disposal.

ICE/SUPPORT

The group owns and operates two vessels within ice/support as well as two crew vessels. The ”Ernest Shackleton” is on a bareboat charter to the British Antarctic Survey until 2014, for operations in Antarctica. The ”Polar Pevek” and the crew boats ”Polar Piltun” and ”Polar Baikal” are owned through a 50/50 joint venture with Primorsk Shipping Corporation, and are operated by the group’s ship management company in Yuzhno-Sakhalinsk. The ”Polar Pevek” is chartered to Exxon Neftegas until 2021 and operates out of the DeKastri oil terminal, assisting tankers carrying oil from the Sakhalin I offshore field outside eastern Russia. The two crew boats are chartered to the Sakhalin Energy Investment Corporation until 2013 and are employed in the Sakhalin II field. The crew boat “Polar Kaigan” (50% owned) operates in the spot market.

Key figures (in NOK million)	1Q 2010	1Q 2009
Operating income	17.9	19.9
EBITDA	12.2	14.5
EBIT	6.7	9.5
Employment rate (in %)	50 %	100 %

The ”Polar Pevek” and the ”Ernest Shackleton” have been fully employed in the period. The two crew boats operate 200 days a year – from June to December – and have therefore been without employment in the first quarter 2010. A weaker USD/NOK exchange rate (-15 %) in the first quarter 2010 compared with the first quarter 2009 explains the drop in operating income from the first quarter 2009 to the first quarter 2010.

CONTRACTS AND OPERATIONS

All vessels are operating satisfactorily, without any significant technical downtime. Through its portfolio of charter parties and subsea contracts the group had a contract backlog of NOK 1.503 million as at 31 March 2010, with an average contract duration of 3.1 years. The client portfolio consists of substantial and solid companies. Contract coverage for the period 2010-2012 is 82 %, 66 % and 51 %, respectively. All figures exclude charterers' extension options.

SHAREHOLDER INFORMATION

The company's shares are listed on Oslo Børs. The general meeting has authorised the board to buy back up to 10 % of own shares at a share price ranging from NOK 15 to NOK 60. This authorisation has not been exercised. On 2 February 2010 the company sold 28,500 of its own shares to employees of GC Rieber Shipping at a share price of NOK 25.50. After this, the holding of own shares is 150,800, i.e. 0.34 % of the shares in the company.

During the first quarter 2010, the group's shares have been traded between NOK 24 and NOK 36. The last price recorded in the first quarter 2010 was NOK 35, which on the basis of a total of 43,662,000 outstanding shares values the group's equity at approximately NOK 1.5 billion.

On March 1 2010 GC Rieber AS put forward a proposal for a merger with GC Rieber Shipping ASA. However, early May 2010 GC Rieber Shipping ASA was notified by GC Rieber AS that GC Rieber AS until further notice wants to suspend the merger discussions between the two companies. The suspension is, according to GC Rieber AS, based on the uncertainty created by the recent public attention on GC Rieber AS`s subsidiary GC Rieber Oils AS and GC Rieber AS will revisit the matter when these circumstances have been clarified. As a consequence, GC Rieber Shipping ASA has stopped the merger discussions and the ongoing work carried out by the GC Rieber Shipping ASA's financial and legal advisors.

STRATEGIC DEVELOPMENT

During 2008 GC Rieber Shipping carried out several strategic investments as part of the group's commitment to expand the value chain within the oil service market. GC Rieber Shipping will maintain this strategy and expects the group to benefit from this in the future.

GC Rieber Shipping has a 50 % stake in Reef Subsea, which includes the subsea contractors Technocean (76 % stake), Scan Mudring (76 % stake) and Bluestone Offshore (95 % stake). For Reef Subsea the first quarter saw positive developments in operating income and profit in all segments. The company is optimistic with respect to the potential for further profitable growth within Reef Subsea's niches.

GC Rieber Shipping has entered into an agreement to acquire the seismic 2D (source) vessel ”Geo Explorer” from Octio in May 2010. Octio will maintain responsibility for the seismic operation of the ice-class vessel, which is equipped to operate in icy waters. The acquisition of the vessel removes Octio's working capital requirement related to towed seismic and Octio will in the future focus on continued growth within the company's core segments, i.e. permanent monitoring of oil and gas fields to ensure both increased extraction and a reduction of environmental and safety risks. For Octio the operation of the ”Geo Explorer” will continue to be an important step in the establishment and maintenance of QHSE systems and procedures, which are also used by permanent monitoring systems in the collection of data. The ”Geo Explorer” is part of GC Rieber Shipping's core segment within ownership and maritime management of seismic vessels. The investment in Octio related to permanent reservoir monitoring is however in an early commercialisation phase and is expected to generate negative results in the short to medium term. Thus, Octio is dependent on access to fresh capital.

The company has two advanced subsea IMR/CSV vessels under construction at the Freire Shipyard in Spain. The vessels are expected to be fully operational the end of 2010 and mid 2011. The price level for the investment in the vessels is considerably lower than comparable tonnage, which is expected to represent a competitive advantage.

GC Rieber Shipping's subsidiaries Polar Marine I Pte Ltd and Polar Marine II Pte Ltd (51 % stake) have two offshore vessels under construction with contractual delivery in 2010. The construction process has been substantially delayed, and the vessels may not be delivered in accordance with the contract delivery dates. As previously announced, two previous newbuildings at the same shipyard have been cancelled due to delays. The cancellations have been contested and arbitration is expected.

OUTLOOK

Following a period of negative developments in the world economy, both the economy in general and the oil and gas industry are experiencing growth, driven by a higher oil price, less risk aversion and improved access to financing. GC Rieber Shipping's liquidity is good, the gearing is low, and the financial risk related to a possible setback of the world economy is considered to be manageable. The group's financial capacity may give relative advantages over competitors and thereby lead to strategic opportunities. The group's market segments subsea and marine seismic are however still exposed to postponements of projects due to the low oil price in 2008/2009 and the oil companies' demand for cost reductions, a situation which is expected to continue into 2010. At the beginning of the second quarter 2010 the group has short-term contracts for two of its vessels. The company's investments in the value chain are exposed to low activities in the oil service segment.

In the long term the group considers the market outlook in the subsea and seismic segments to be good. This is driven by a continued drop in oil production with a corresponding need to increase production on existing fields, as well as exploration and extraction of new petroleum resources.

Within the ice segment, a growing demand is expected in connection with increased oil extraction in Russia and in other arctic waters. No changes are expected within the market for ice-going expeditions to Antarctica. The group's fleet consists of multifunctional vessels that can operate within several of the group's business areas. This flexibility is expected to remain important also in the future.

Through the times, GC Rieber Shipping has documented its ability to create value from accumulated know-how and capacity, as well as making the values created visible. Successful counter-cyclical and early cyclical investments have yielded substantial returns in the past. The group will maintain the basic principles governing its strategy.

Bergen, 5 May 2010

The Board of Directors and Chief Executive Officer
in GC Rieber Shipping ASA

Paul-Chr. Rieber, chairman
Trygve Arnesen, vice-chairman
Cecilie Astrup, board member
Jan Erik Clausen, board member
Inga Lise Moldestad, board member

Sven Rong, CEO

GC RIEBER SHIPPING ASA
1st Quarter 2010
Consolidated accounts
(Unaudited)

Statement of Profit and Loss (NOK 1000)	1Q 10	1Q 09	31.12.2009
Charter income	143 815	121 356	586 282
Other operating income	16 760	25 343	82 173
Total income	**160 575**	**146 699**	**668 455**
Operating expenses	(108 292)	(128 330)	(501 192)
Operating profit before depreciation, write-downs and gains (losses) on sale of fixed assets	**52 283**	**18 368**	**167 263**
Depreciation	(31 705)	(26 549)	(117 284)
Write-downs	(32 380)	(11 395)	(50 385)
Gains (losses) on sale of fixed assets	20 593	0	0
Operating profit	**8 791**	**(19 575)**	**(406)**
Profit from associated companies	198	(3 979)	(34 819)
Financial income	1 625	13 372	29 809
Financial expenses	(12 516)	(9 509)	(44 663)
Realized currency gains (losses)	2 837	245	(19 768)
Unrealized currency gains (losses)	29 997	12 463	8 668
Net financial income and expenses	22 140	12 592	(60 772)
Profit before taxes	**30 932**	**(6 984)**	**(61 179)**
Taxes	(2 554)	4 478	139 241
PROFIT	**28 378**	**(2 506)**	**78 062**
Minority share	1 242	(859)	38 441
Profit after minority share	**29 619**	**(3 365)**	**116 503**
Earnings and diluted earnings per share	0,68	(0,06)	2,67

Statement of Comprehensive Income (NOK 1000)	1Q 10	1Q 09	31.12.2009
Profit for the period	28 378	(2 506)	78 062
Other comprehensive income			
Foreign currency translation subsidiaries	(4 543)	(4 442)	(4 872)
Foreign currency translation vessels	32 501	(15 665)	(113 664)
Foreign currency translation long term liabilities and other cash equivalents	(28 832)	16 310	84 819
Changes in pension estimates	(728)	0	(6 370)
			0
Comprehensive income for the period	26 776	(6 303)	37 974
Minority interests	1 242	(859)	38 441
Comprehensive income for the period after minority share	28 017	(7 163)	76 415

GC RIEBER SHIPPING ASA

1st Quarter 2010
Consolidated accounts
(Unaudited)

Statement of Financial Position (NOK 1000)	**31.03.2010**	**31.03.2009**	**31.12.2009**
ASSETS			
FIXED ASSETS			
Rights, patents etc.	75 402	13 250	70 926
Deferred tax asset	45 017	51 598	53 610
Goodwill	35 581	99 454	76 592
Vessels	1 296 930	1 144 954	1 318 124
Newbuilding contracts	802 554	309 485	628 073
Machinery and equipment	42 109	65 617	100 248
Financial fixed assets	105 205	44 433	11 808
Total fixed assets	2 402 798	1 728 791	2 259 382
CURRENT ASSETS			
Inventories	9 545	11 586	11 940
Receivables	183 500	289 107	247 391
Quoted financial investments	65 875	169 391	87 089
Cash and bank deposits	362 694	445 799	274 727
Total current assets	621 613	915 883	621 146
Total assets	**3 024 411**	**2 644 675**	**2 880 528**
EQUITY AND LIABILITIES			
EQUITY			
Restricted equity	95 196	97 941	95 145
Retained earnings	1 471 845	1 399 947	1 449 882
Total equity	1 567 041	1 497 889	1 545 026
LIABILITIES			
Provision for liabilities	28 835	117 556	31 025
Other long-term liabilities	1 083 273	668 797	981 067
Current liabilities	345 261	360 433	323 409
Total liabilities	1 457 370	1 146 786	1 335 502
Total equity and liabilities	**3 024 411**	**2 644 675**	**2 880 528**

GC RIEBER SHIPPING ASA
Notes 1st Quarter 2010
Consolidated accounts
(Unaudited)

The GC Rieber Shipping group uses the Norwegian krone (NOK) as its presentation currency. Several of the subsidiaries have US dollar (USD) as their functional currency, which means that the accounting standard IAS 21 applies. Any changes in the USD/NOK exchange rate affects the company's equity and profit, as the group's debt is denominated mainly in USD, and most USD/NOK exchange rate on the balance sheet date. Where subsidiaries have USD as their functional currency, translation differences arising in its vessels are valued in USD and translated at the respect of vessels and debt are recognized directly in equity. Translation differences also arise in respect of subsidiaries that have the USD as their functional currency, and hold liquid assets in NOK. These holdings are translated into USD at the exchange rate on the balance sheet date, and the translation differences in profit as unrealized currency gains/losses.

Cash Flow Statement (NOK 1000)	1Q 10	1Q 09	2009
Cash flow from operating activities	135 179	26 674	80 406
Cash flow from investment activities	(201 392)	(147 772)	(1 013 920)
Cash flow from financing activities	132 967	(6 466)	552 577
Net change in liquidity	66 754	(127 564)	(380 937)
Liquidity at beginning of period	361 816	742 753	742 753
Liquidity at end of period	**428 569**	**615 190**	**361 816**

Equity Statement (NOK 1000)	31.03.2010	31.03.2009	31.12.2009
Equity at 01.01.	1 545 026	1 507 300	1 507 300
Comprehensive income	26 776	(6 303)	37 974
Addition of equity from acquisition of subsidiary	0	0	24 858
Disposal minority interests subsidiary	821	0	0
Other changes	(6 279)	(4 104)	0
Sale of own shares	697	997	997
Dividends to the share holders	0	0	(21 817)
Equity at end of period	**1 567 041**	**1 497 890**	**1 545 026**

Segment Reporting (NOK 1000)	1Q 10	1Q 09	31.12.2009
Ice/support	17 908	19 864	77 878
Subsea	90 000	100 795	439 989
Seismic	52 667	26 061	150 589
Operating income	**160 575**	**146 720**	**668 455**
Ice/support	12 229	14 541	51 293
Subsea	28 638	17 785	106 082
Seismic	11 415	(13 928)	9 887
Operating profit before depreciation, write-downs and gains (losses) on sale of fixed assets	**52 283**	**18 398**	**167 263**
Ice/support	6 741	9 472	28 443
Subsea	37 704	468	33 830
Seismic	(35 653)	(29 515)	(62 679)
Operating profit	**8 791**	**(19 575)**	**(406)**