



Company announcements    Company news    FE Trustnet Fundswire

Today's announcements    Most read announcements    Announcements archive    Advanced search

Keyword    Company    EPIC/TIDM    SEDOL/ISIN    News

**Search**

Price    Announcements    Fundamentals    News    **Article**    RSS

**Thalassa Holdings (THAL)**

[Add to Alerts list](#)

[Print](#)    [Mail a friend](#)

**Thursday 05 November, 2009**

## Thalassa Holdings Trading Update

RNS Number : 9935B  
Thalassa Holdings Limited  
05 November 2009

### Thalassa Holdings Ltd ("Thalassa " or "the Company ")

#### Trading Update

**Realised gains from investing activities in Thalassa Public Investments Ltd are in excess of \$0.5 million (ROI of 55.4%) year to date and there are currently substantial further unrealised gains.**

I am happy to report that results from initiatives undertaken by the Board to mitigate the delayed deployment of the Company's seismic equipment, due to the collapse in oil prices, have exceeded the Board's expectations.

Corporate overhead remains low and the Board anticipates that the Company will be in a position to report a profit for 2009 versus a small loss for 2008. The Company has three operating subsidiaries as follows:-

#### 1. Thalassa Public Investments Ltd ("TPuIL")

Since TPuIL began trading and investing in quoted and unquoted equities in the first quarter, performance has surpassed the Board's expectations by a substantial margin.

As at 31 October 2009, realised gains amount to in excess of \$500,000; unrealised gains as at 31 October are of the same magnitude. TPuIL has also received dividend income, net of withholding tax, of in excess of \$87,000.

#### Duncan Soukup, Chairman, said:

"I believe that the 'easy' money phase of the recovery is behind us and that the old adage that past performance is not an indicator of future performance could not be truer for the remainder of this year and into 2010. To this end we have begun hedging our positions (buying insurance) to protect against any sudden market sell off such as the 2.5% decline that we experienced on 31 October 2009."

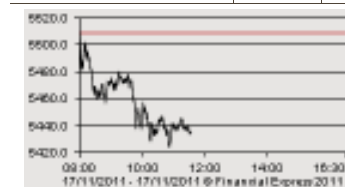
#### 2. Thalassa Private Investments Ltd ("TPriL")

As announced on 26 October 2009, TPriL has taken a 27% stake in Bella Media plc ("Bella Media") a cash shell which recently delisted from AIM. In connection with this investment, Julian Henley-Price and Duncan Soukup have joined the Board of Directors.

The objectives of Bella Media are to seek re-admission to trading on AIM and/or PLUS Markets and to acquire a growth business. Whilst seeking a qualifying acquisition, Bella Media will endeavour to build value by acquiring positions in quoted companies that appear undervalued to the Board of Bella

Email address    Password    [Login](#) | [Register](#)

**FTSE 100**    FTSE All-Share    FTSE 250    AIM



1 Day \* | 1 Week | 3 Months | 1 Year    **Loss: -1.45%**

Headlines   

17-Nov-2011 11:46 AM

#### Bigger losses expected at Billington Holdings

Billington Holdings has reported that, as a consequence of recent contractual issues, the company is likely to incur losses for the year ended 31 Dece ...

17-Nov-2011 11:09 AM

#### Board change at Centrica

17-Nov-2011 11:06 AM

#### Virgin Money buys Northern Rock

17-Nov-2011 10:34 AM

#### Centamin Egypt CEO dies suddenly

17-Nov-2011 10:24 AM

#### Emblaze is meeting expectations

17-Nov-2011 10:22 AM

#### Sale of BBC magazines cleared by OFT

#### HEADLINES

[More headlines](#)

#### Company finder

# | A | B | C | D | E | F | G | H | I | J | K | L | M | N |  
O | P | Q | R | S | T | U | V | W | X | Y | Z |

#### Forthcoming announcements

17-Nov-2011    Company Events - Today's Events  
17-Nov-2011    Company Events - Tomorrow's Events  
17-Nov-2011    Company Events - 7 Days Ahead Events  
17-Nov-2011    Company Events - Month Ahead Events

#### Latest directors dealings

11:44 am    Harmony Gold Mining (HRM)  
11:43 am    Victrex PLC (VCT)  
11:03 am    Air Partner PLC (AIP)  
11:02 am    RSM Tenon Group (TNO)  
10:45 am    F&C Asset Management (FCAM)

[All directors dealings today](#)

Media.

TPrIL is currently reviewing a number of other opportunities which may or may not lead to transactions.

### 3. Thalassa Energy Services Ltd

Since peaking at \$140 in 2008 oil prices fell ~75% to ~\$34 and have since doubled to current levels of ~\$70 per barrel.

Unfortunately, volatility such as the oil industry has experienced over the past year is not conducive to long term budgeting on the scale that the oil industry operates. The impact on exploration and production companies was immediate and severe and resulted in spending freezes, budget reviews, budget cuts and delays of up to 18 months on major capital expansion programmes that were due to have come on line in 2008/2009 but which have been delayed until 2010/2011.

#### Duncan Soukup, Chairman, said:

"Fortunately I now believe that delayed projects are back on track as enquiries for our Portable Modular Source System (PMSS™) for use in Life of Field Seismic (LoFS) projects are increasing and we have recently submitted bids on a number of substantial potential contracts."

#### Contact:

Duncan Soukup, Executive Chairman      Tel: + 44 (0) 7703 566 937  
Thalassa Holdings Ltd

Simon Leathers/Tessa Smith              Tel: + 44 (0) 20 7776 6550  
Daniel Stewart & Company plc

#### Notes to Editor:

Thalassa Holdings Ltd, incorporated and registered in the BVI in 2007 and listed on AIM in July 2008, is a holding company with diversified interests in quoted and unquoted companies, including Marine Seismic.

This information is provided by RNS  
The company news service from the London Stock Exchange

END

TSTUSSKRKORARAA

\*All intraday prices are subject to a delay of fifteen (15) minutes.

FE Investegate takes no responsibility for the accuracy of the information within this site.

The announcements are supplied by the denoted source. Queries about the content of an announcement should be directed to the source. FE Investegate reserves the right to publish a filtered set of announcements. NAV, EMM/EPT, Rule 8 and FRN Variable Rate Fix announcements are filtered from this site.



© 2011 Financial Express. All rights reserved.

Visit other FE websites [Go to website](#)

\*