

# Aecon Group

14:05 12 Aug 2014

## Aecon touches 6-month low after posting Q2 loss on weak mining construction business

Aecon Group Inc. (TSX:ARE), a Canadian construction company, fell to the lowest in about six months after posting a net loss in its second quarter, hurt by lower revenue and margins in its mining construction segment.

Shares were down 1.8 percent at C\$16.31 at 1:31 p.m. in Toronto, after reaching C\$15.49, the lowest intraday price since Feb. 26.

Net loss was \$12.2 million, or \$0.23 per share, in the April-to-June period, compared with net income of \$7.9 million, or \$0.13 per diluted share, the Toronto-based company said in a statement late yesterday.

Adjusted earnings per share were \$0.26.

Overall revenue was \$589.6 billion, down from \$697.6 million.

Revenue from the company's energy segment was up \$19.1 million; revenue from Infrastructure was down \$48.8 million; and Mining revenue fell \$85.2 million.

Analysts had estimated a profit of \$0.12 per share with \$641.52 million of revenue.

Aecon said its mining sector has been recovering since the quarter ended and Aecon expects the second half of the year to be stronger in 2014 than is usually the case.

It also said that it has been awarded \$280 million for three large contracts since the quarter ended on June 30 — one for each of its three operating segments.

"While we were disappointed by the delay we experienced in securing the additional work we have now booked for our mining business and the temporary client production shutdowns in the oil sands during the second quarter, we move forward with confidence into the second half of 2014 with major new Infrastructure projects ramped up and significant mining work in hand," Chief Executive Officer Teri McKibbin said in the statement.

**Price:** 14.66

**Market Cap:** \$877.64 m

### 1 Year Share Price Graph



### Share Information

**Code:** ARE

**Listing:** TSX

**52 week High Low**  
21.83 10.94

**Sector:** Builders and building materials

**Website:** www.aecon.com

### Company Synopsis:

*Aecon is Canada's largest publicly traded construction and infrastructure development company.*

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.