

Halliburton Company

07:30 22 Oct 2018

Halliburton stock rises after it beats 3Q earnings and revenue estimates

Shares of Halliburton Company (HAL) rose in pre-market trade Monday after the energy services company reported third-quarter earnings that narrowly topped Wall Street estimates for profit and revenue.

For the quarter ended September 2018, the Houston, Texas-based company, which provides services to oil and natural gas companies, reported earnings of \$0.50 per share on revenue of \$6.2 billion. The consensus earnings estimate was \$0.49 per share on revenue of \$6.1 billion. Revenue grew 13.4% on a year-over-year basis.

Halliburton stock climbed 1.8% to \$38.25 before the opening bell.

The company said operating income of \$716 million was 9% below the second quarter, mostly due to a weak North American market for completion services.

READ: Schlumberger beats on 3Q EPS but misses on revenue as oil market seen tightening

"In North America, a combination of offtake capacity constraints and our customers' budget exhaustion led to less demand than expected for completion services," Halliburton CEO Jeff Miller said in a statement. "I believe that these are temporary issues, and that the catalysts for improving demand for services are clearly visible: supportive commodity pricing, expanding offtake capacity, building well inventory, and reloaded customer budgets."

Miller said the outlook for global commodity supply and demand dynamics is "constructive."

"Our international business continues to show signs of a steady recovery, with revenue increasing 5% sequentially, and every international region growing this quarter," said Miller.

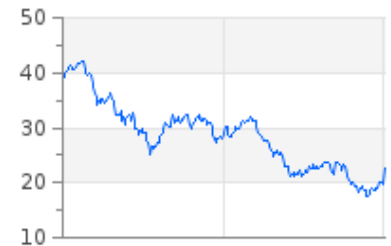
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Price: \$21.03

Market Cap: \$18.42 billion

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: HAL

Listing: NYSE

52 week High Low
42.56 16.99

Sector: Oil & Gas Services

Website: www.halliburton.com

Company Synopsis:

Halliburton Company provides a variety of services and products to customers in the energy industry related to the exploration, development, and production of oil and natural gas. The Company serves oil and natural gas companies throughout the world and operates under two segments: the Completion and Production segment, and the Drilling and Evaluation segment.

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