

HD ASCO announces Australian **acquisition** and Annual Results

WC 603 words

PD 26 May 2014

SN Energy Monitor Worldwide

SC ENRGYMEN

LA English

CY © 2014 Global Data Point. All Rights Reserved.

LP

ASCO Group has continued its push into the Australian market, becoming the majority shareholder in Bonnie Rock Transport - a specialist provider of **oil** and gas logistics support.

At the same time, the Group has announced trading results for 2013, which have seen revenue growing by 13.2% to £768.6m and operating profit up 158% to £14.8m (£5.7m in 2012).

TD

Bonnie Rock Transport provides logistics support to both the onshore and offshore markets. Its services include warehousing and distribution, container transport and freight distribution across Australia. The **company** is headquartered in Perth and has depots in Perth, Dampier, Dongara and Broome in Western Australia, as well as **Chinchilla** in Queensland.

Describing Bonnie Rock as a perfect fit with ASCO's international activities and our expansion plans in Australia, ASCO Australasia CEO, Matt Thomas, said: "We're building a significant footprint in Australia - with our management of the Darwin Marine Supply Base, our **acquisition** of Brisbane-based global inventory and asset management business Oniqua in 2012, and now the Bonnie Rock **purchase**.

"ASCO Australasia can now support customers through the entire supply chain cycle, ensuring equipment and materials get to where they're needed, when they're needed."

Expressing his delight at joining with an organisation of ASCO's global reputation as a leader in support services to the **oil** and gas industry, Bonnie Rock Transport Managing Director, Jim Currie said; "We are excited about the opportunities that will come with joining a group the size and expertise of ASCO and we look forward to working closely together to grow our business across Australia."

As well as the increases in revenue and operating profit, one of the key highlights outlined in the Annual Report and Accounts for the year to 31 December 2013 is the award of the three-year \$100m contract by BG in Tanzania to provide Supply Base services at Mtwara Port which gives the **company** a **firm** foothold in East Africa and a foundation on which to develop more business in the region.

Group CEO Derek Smith comments, "The year saw us make further progress towards our strategic goals of growing our capability and remaining focused on customer service and operational excellence.

"Our carefully managed global expansion within our four key regions, has allowed us to create tailored management teams that can offer clients unrivalled service and support. Our wider geographic coverage and service range is also helping us develop new capabilities and diversify our business.

"The addition of Bonnie Rock to our portfolio means that we can support offshore and onshore customers through the entire supply chain cycle. In addition, the onshore Perth, Canning Basins are the focus of growing international attention due to their conventional and now unconventional **oil** and gas. This gives us some fabulous opportunities to be involved with some leading operators who are investing **millions** of dollars to explore these areas.

"Collaboration in our industry is going to be key. In the UKCS, this is re-enforced by the recent publication of 'UKCS Maximising Recovery Review. If we come together as an industry and work in closer partnership, we will ensure maximum returns not just within the UKCS, but around the world."

Formed in 1998 by members of the well-known Currie family - Jim, Ron, John and Darren - Bonnie Rock has built a reputation over the past 16 years as one of the leading providers of transport and logistics services to the onshore **oil** and gas industry across Australia.

Bonnie Rock is particularly well known in northern Australia for successfully undertaking projects in remote and difficult locations.

CO ascoab : ASCO Group Ltd | pephl : Phoenix Equity Partners Holdings LLP

IN i1 : Energy | i763 : Port/Harbor Operations | iship : Water Transport/Shipping | itsp : Transportation/Shipping

NS c151 : Earnings | cacqu : Acquisitions | c15 : Performance | c18 : Ownership Changes | c181 : Acquisitions/Mergers/Takeovers | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

RE austr : Australia | waustr : Western Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

IPD Oil & Gas

PUB Global Data Point Ltd.

AN Document ENRGYMEN20140526ea5q0008w