

# Cabot Energy plc

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## Cabot Energy starts to look up again as balance sheet steadies

Cabot Energy plc (LON:CAB) is hopeful the conclusion of its summer and winter drilling programmes will put the Canada-focused oiler back on a rising production profile.

Over the past six months to June, Cabot has shored up its balance sheet and reduced its trade creditors by 54% to US\$2.6m while overdue creditors were cut to US\$250,000.

Production over the period averaged 485 barrels per day, down from 761bbl a year earlier.

Revenues were US\$4.1m (US\$7.5m) while the group broke even at an adjusted level for underlying profits.

Scott Aitken, chief executive, said the goal this year so far has been to shore up the balance sheet.

"With a term sheet for asset-level funding in place, we have initiated a Summer Work Programme of up to ten well workovers and stimulations, planned to be followed by a Winter Work Programme of drilling up to four new horizontal development wells, totalling a minimum US\$7million investment.

"The work programmes are in line with our strategy to create predictable production and cashflow growth from the company's 100% owned and operated Canadian assets."

**Price:** 1.5

**Market Cap:** £1.12 m

### 1 Year Share Price Graph



December 2018 June 2019 November 20

### Share Information

**Code:** CAB

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	207.138	1.25

**Sector:** Oil & Gas

**Website:** [www.cabot-energy.com](http://www.cabot-energy.com)

### Company Synopsis:

*Cabot Energy Plc is an oil and gas exploration and production company quoted on the AIM Market of the London Stock Exchange. The Company is focused on production led growth which will deliver cash flow and demonstrable value for shareholders.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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

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