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Specialist Energy Group's Hayward Tyler business Q3 new orders up sharply

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The specialist power plant engineering group provided a business development update on its higher margin 'aftermarket' business – which deals with spares, field service and repairs

[Specialist Energy Group](#) (LON:SEGR) said order intake at its main operating subsidiary, Hayward Tyler Group Ltd, in the third quarter of the current financial year rose to £25.4 million - a 19 percent rise on the same period a year earlier.

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New orders won by Hayward Tyler's manufacturing division in the quarter include five offshore units for use in oil and gas exploration. The contracts, expected to be shipped next year, are valued at over £2 million.

The deep submersible motor, designed and manufactured for the Tyrihans oil field, has now been tested and is ready for deployment in the North Sea once the injection well drilling process has been completed.

The aftermarket division has won over £7 million of contracts since the half year. New business has been driven by the nuclear and [energy](#) markets.

In the nuclear related field, the division secured a major spares contract with Korea Hydro & Nuclear Power, as well as winning and shipping nuclear service related contracts to TVO Finland and Hatch in the USA.

SEG chief executive Ewan Lloyd-Baker said: "We are delighted that Hayward Tyler has continued its momentum in the core areas of its business activity. Indeed, despite the difficult market conditions, we are quietly confident that order intake levels for the year will be ahead of 2010."

The order intake news reflects Lloyd-Baker's assessment in late September, when presenting SEG's interim results, that the second half should see a stronger performance. The CEO had outlined steps the group had undertaken to address supply chain problems that caused shipment delays and a shortfall in revenue in the first half.

"The board expects to see a substantial [improvement](#) in the operational performance of the business in the second half driven by the higher margin aftermarket business," he said in September.