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Allis Chalmers Energy Inc.
Form 8-K
March 03, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): MARCH 1, 2005

ALLIS-CHALMERS ENERGY INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION
OF INCORPORATION)

1-2199
(COMMISSION FILE NUMBER)

39-0126090
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

5075 WESTHEIMER, SUITE 890
HOUSTON, TEXAS 77056
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (713) 369-0550

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company under any of the following provisions (SEE General Instruction A.2. below):

Written Communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the exchange ct (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 - OTHER EVENTS

We estimate that for the year ended December 31, 2004, our revenues increased by 45% to approximately \$47.6 million and our operating income increased by 71% to approximately \$4.3 million. We have not yet finalized our Annual Report on Form 10-K for the year ended December 31, 2004, and our independent registered public accounting firm has not completed its audit of our financial statements for the year. Our preliminary operating results are subject to completion; accordingly, our actual results for 2004 could differ from our estimated results. Please see

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the preliminary results of operations for the year ended December 31, 2004 in the column below.

	Year Ended December 31, (in thousands, except per share data) 2004 ----- (Restated) (unaudited)
STATEMENT OF OPERATIONS DATA:	
Revenues	\$ 47,585
Income (loss) from operations	\$ 4,311
Net income (loss) from continuing operations	\$ 1,180
Net income (loss) attributed to common stockholders	\$ 1,056
Per Share Data:	
Net Income (loss) from continuing operations per common share:	
Basic	\$ 0.15
Diluted	\$ 0.10
Weighted average number of common shares outstanding:	
Basic	7,930
Diluted	11,549

CONSOLIDATED BALANCE SHEET DATA

	Year Ended December 31, (in thousands, except per share data) 2004 ----- (Restated) (unaudited)
Total Assets	\$ 81,085
Long-term debt classified as:	
Current	\$ 4,509
Long-Term	\$ 26,014
Redeemable convertible Preferred stock	--
Stockholders' Equity	\$ 37,298
Book value per share	\$ 2.64

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLIS-CHALMERS ENERGY INC.

/S/ VICTOR M. PEREZ

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BY: VICTOR M. PEREZ
CHIEF FINANCIAL OFFICER

DATE: MARCH 2, 2005