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Ship Finance International LTD  
Form 6-K  
December 21, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13A-16 OR 15D-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934  
For the month of December 2017  
Commission File Number: 001-32199

Ship Finance International Limited  
(Translation of registrant's name into English)

Par-la-Ville Place  
14 Par-la-Ville Road  
Hamilton, HM 08, Bermuda  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.  
Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

**INFORMATION CONTAINED IN THIS FORM 6-K REPORT**

Attached hereto are the unaudited condensed interim financial statements and related Management's Discussion and Analysis of Financial Condition and Results of Operations of Ship Finance International Limited (the "Company") for the nine months ended September 30, 2017.

This report on Form 6-K is hereby incorporated by reference into the Company's two registration statements on Form F-3 (Registration No. 333-213782 and Registration No. 333-213783), each filed with the U.S. Securities and Exchange Commission (the "Commission") on September 26, 2016.

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SHIP FINANCE INTERNATIONAL LIMITED

REPORT ON FORM 6-K FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

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## Ship Finance International Limited

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

for the nine months ended September 30, 2017 and September 30, 2016

and the year ended December 31, 2016

(in thousands of \$, except per share amounts)

	Nine months ended September 30, 2017 2016		Year ended December 31, 2016
Operating revenues			
Direct financing lease interest income - related parties	12,974	17,589	22,850
Direct financing and sales-type lease interest income - other	15,750	—	331
Finance lease service revenues - related parties	27,557	33,759	44,523
Profit sharing revenues - related parties	5,591	44,467	51,470
Profit sharing revenues - other	61	74	74
Time charter revenues - related parties	38,639	42,454	55,265
Time charter revenues - other	138,543	125,603	171,483
Bareboat charter revenues - related parties	5,735	8,132	10,075
Bareboat charter revenues - other	24,279	27,126	34,964
Voyage charter revenues - other	14,352	12,176	19,329
Other operating income	1,295	3,722	2,587
Total operating revenues	284,776	315,102	412,951
Gain/(loss) on sale of assets and termination of charters, net	1,124	(167 )	(167 )
Operating expenses			
Vessel operating expenses - related parties	44,875	50,758	67,221
Vessel operating expenses - other	53,831	52,257	68,795
Depreciation	65,501	70,555	94,293
Vessel impairment charge	—	—	5,314
Administrative expenses - related parties	598	1,017	1,443
Administrative expenses - other	5,110	6,006	7,629
Total operating expenses	169,915	180,593	244,695
Net operating income	115,985	134,342	168,089
Non-operating income/(expense)			
Interest income - related parties, long term loans to associated companies	11,733	14,006	18,675
Interest income - related parties, other	1,312	643	897
Interest income - other	1,758	739	2,164
Interest expense - other	(68,421)	(52,723)	(71,843 )
(Loss)/gain on repurchase of bonds	(847 )	(38 )	(8,802 )
Dividend income - related parties	3,300	10,450	11,550
Other financial items, net	(3,778)	(10,488)	(2,089 )
Net income before equity in earnings of associated companies	61,042	96,931	118,641
Equity in earnings of associated companies	20,082	20,946	27,765
Net income	81,124	117,877	146,406
Per share information:			
Basic earnings per share	\$0.87	\$ 1.26	\$ 1.57
Diluted earnings per share	\$0.83	\$ 1.08	\$ 1.50

The accompanying notes are an integral part of these condensed consolidated financial statements.



## Ship Finance International Limited

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

for the nine months ended September 30, 2017 and September 30, 2016

and the year ended December 31, 2016

(in thousands of \$)

	Nine months ended		Year ended
	September 30, 2017	2016	December 31, 2016
Net income	81,124	117,877	146,406
Fair value adjustments to hedging financial instruments	4,843	(6,280 )	9,702
Fair value adjustments to hedging financial instruments in associated companies	760	(402 )	1,150
Fair value adjustments to available for sale securities	(3,757 )	(95,830 )	(93,406 )
Other comprehensive income/(loss)	92	45	(38 )
Gain/(loss) on hedging financial instruments reclassified into earnings	1,555	—	—
Other comprehensive income/(loss), net of tax	3,493	(102,467 )	(82,592 )
Comprehensive income/(loss)	84,617		