

Results for the fourth quarter 2024

Oslo,
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Solid performance from the operating businesses delivered an EBITDA of USD 37 million in the fourth quarter. The Wilhelmsen group further received strong contributions from associates. This resulted in a profit of USD 94 million for the period.

Total income for the group was USD 278 million, up 9% from the fourth quarter of 2023, but down 6% from the previous quarter. EBITDA ended at USD 37 million, up 12% from the corresponding period last year, but down 3% from the previous quarter.

“Our operating businesses continue to deliver strong results, with good annual growth. Paired with continuously high contributions from our key strategic investments in Wallenius Wilhelmsen and Hyundai Glovis, I am pleased to see a strong momentum as we continue to build for future success,” says Thomas Wilhelmsen, group CEO.

The Maritime Services segment had a total income of USD 202 million in the fourth quarter. This was up 8% from the corresponding period last year. Income was impacted by revenue recognition from the acquisition of Zeaborn Ship Management. Excluding income from the Zeaborn acquisition, income was up 5% year-over-year.

Total income for the New Energy segment was USD 75 million, up 11% from the corresponding period last year, but down 4% from the previous quarter. Year-over-year, income was lifted by increased activities in NorSea.

The Strategic Holdings and Investments segment reported a USD 115 million profit to equity holders of the company in the fourth quarter. This was up year-over-year and from the previous quarter mainly due to higher contribution from Wallenius Wilhelmsen ASA.

Net profit after financial items and tax was USD 94 million and net profit to equity holders of the company was USD 91 million, equal to USD 2.13 earnings per share (EPS).

The board proposes that the Annual General Meeting approves a first dividend of NOK 12.00 per share and authorises the board to distribute additional dividend of up to NOK 8.00 per share. This is in line with the targeted 3 – 5% dividend yield over time.

Commenting on the outlook for the group, Wilhelmsen says:

“While uncertainty persists, specifically regarding geopolitical tension and an uncertain global trade environment, the group retains its capacity to support and grow the portfolio, and to deliver consistent yearly dividends.

**For further information,
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