



Q2-2024 report for Måsøval

27.8.2024 06:00:00 CEST | Måsøval AS | Half yearly financial reports and audit reports / limited reviews

Strong operational performance, low farming cost and new harvesting plant

(Sistranda, 27 August 2024)

Måsøval recorded revenues amounting to MNOK 934 in Q2 2024 compared to MNOK 804 same quarter last year.

Market prices were volatile during the quarter. Helge Kvalvik the CEO comments on the market:

“Salmon prices was a real roller coaster this quarter with large volatility. Our harvesting profile was somewhat tilted towards the end of the quarter, when prices were low. All in all we nonetheless realize prices that was NOK 8 higher than same quarter last year.”

The group achieved strong operational results in the farming segment.

“I am very satisfied with the operational performance in the farming segment this quarter. The segment achieved strong margins driven by a combination of lower costs and higher prices. Realized cost was NOK 51 pr KG GWE for the group in the quarter which is a significant improvement from last year realized cost of NOK 63 in the same quarter. I am proud to see region west delivering improvements and a record strong margin. The value creation in the quarter demonstrates the powerful interaction between dedicated employees and high performing sites.” says Helge Kvalvik CEO

Outlook:

“Looking ahead I am very excited for the new harvesting plant TL52 to become operational in September. I strongly believe the value chain will improve from tighter integration of the sales and processing segment. The new processing plant will provide flexibility, stability and new opportunities.” Says Helge Kvalvik CEO

The group guides an annual harvest of 26.500- 27.500 GWT in 2024, which is up from the 24.500 GWT harvested in 2023.

Please find enclosed the Q2 report for Måsøval.

Måsøval's CEO Helge Kvalvik and CFO Anders Hagestande will present the results in Norwegian at 08:00 at Hotel Continental. The presentation can also be followed via this link:

https://channel.royalcast.com/landingpage/hegnarmedia/20240827_1/

The presentation and report are attached in this notification.

Forward looking statements:

This release may be deemed to include forward-looking statements, such as statements that relate to Måsøval's goals and strategies, salmon prices, ability to increase or vary harvest volume, production capacity, trends in the seafood industry, restructuring initiatives, business prospects and positioning with respect to market, demographic and pricing trends, strategic initiatives, and the effects of any extraordinary events and various other matters (including developments with respect to laws, regulations and governmental policies regulating the industry and changes in accounting policies, standards and interpretations) on Måsøval's business and results. Forward-looking statements are Måsøval's current estimates or expectations of future events or future results. Actual results could differ materially from those indicated by these statements because the realization of those results is subject to many risks and uncertainties. All forward-looking statements included in this release are based on information available at the time of the release, and Måsøval assumes no obligation to update any forward-looking statement.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Contacts

- Anders Hagestande, CFO, Måsøval AS, +47 415 82 138, anders.hagestande@masoval.no

- Helge Kvalvik, CEO, Måsøval AS, +47 979 79 772, helge.kvalvik@masoval.no

About Måsøval AS

Måsøval is an integrated producer of Atlantic salmon with more than 50 years of operational experience. Located in Central Norway in the region west of Trondheim, Måsøval has both significant farming operations at sea and inhouse smolt production. Through its majority ownership in the processing and distribution company Pure Norwegian Seafood AS, Måsøval is processing and exporting high quality Atlantic salmon to a global marketplace.

Attachments

- [Download announcement as PDF.pdf](#)
- [Masoval Q2 24 report.pdf](#)
- [Masoval Q2 2024 presentation.pdf](#)