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- Photo credit: Wallenius Wilhelmsen / Image: Lasse Kristoffersen, President and CEO at Wallenius Wilhelmsen.

Wallenius Wilhelmsen reports its best quarter on record

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- by Shipping Telegraph



Norway's car carrier operator Wallenius Wilhelmsen finished the second quarter in very good shape with an all-time high Ebitda of \$507m and a net profit of \$315m.

The world's largest car carrier operator now declares H1 24 dividend of \$0.61 per share under the new dividend policy, representing 50% of the net profit for the period.

"The second quarter of 2024 is the strongest quarter on record with all-time-high Ebitda," said Lasse Kristoffersen, president and chief executive officer at Wallenius Wilhelmsen.

In its second quarter financial report the company says Ebitda was \$507m, of which Shipping delivered \$409m, Logistics \$60m and Government \$48m.

Now the operator remains confident that 2024 will be another strong year for Wallenius Wilhelmsen and expects Ebitda for the year to "be somewhat better than 2023", supported by strong demand and improved contract terms.

"We see continued high utilization and increasing rates across our business and are very happy to see Logistics and Government deliver their strongest EBITDA to date", added Lasse Kristoffersen.

The company highlighted that during the quarter Wallenius Wilhelmsen announced the sale of its marine terminal in Melbourne, Australia for \$220m, with the chief executive officer mentioning that the profitable disposal of the terminal, now expected to close in late 2024/early 2025, demonstrates the underlying value creation within its Logistics segment.

Meanwhile one of the highlights of its second quarter results is the newbuilding order it placed for four additional ships, bringing its total order book to 12 shaper class vessels.