

MPCC Analyst Consensus - Median

Period: Q2 2024 Contributing banks: Arctic Securities, Pareto Securities, DNB Markets, Fearnley Securities, Clarksons Securities					
USD million	Q2 2024	Q3 2024	2024	2025	2026
TCE revenues	121	116	496	456	365
Operating expenses	(37)	(37)	(151)	(159)	(161)
Ship management fees	(3)	(3)	(14)	(15)	(14)
Gross Profit	81	77	333	285	194
Administrative expenses	(4)	(5)	(19)	(19)	(20)
Other income & expenses	-	-	0	-	-
Gain from sale of vessels	-	-	0	-	-
EBITDA	77	72	315	266	173
Adj. EBITDA	77	78	315	266	173
Depreciation	(18)	(19)	(74)	(78)	(80)
Impairment	-	-	(0)	-	-
EBIT	59	53	241	188	93
Finance income	1.5	1.8	5.9	6.2	8.1
Finance expense	(3)	(4)	(15)	(18)	(16)
Profit (loss) before tax	57	51	232	175	83
Income tax expenses	(0.1)	(0.1)	0.1	(0.2)	-
Profit (loss) for the period	57	51	232	174	83
Adj. profit for the period	57	51	232	174	83
EPS	0.13	0.12	0.52	0.39	0.19
Adj. EPS	0.13	0.11	0.52	0.39	0.18
DPS (recurring)	0.10	0.09	0.39	0.29	0.14

Q2 2024	Min	Max
TCE revenues	116	126
EBITDA	73	83
EPS	0.12	0.15
DPS	0.09	0.11

FY 2024	Min	Max
TCE revenues	481	536
EBITDA	301	334
Adj. EBITDA	301	334
EPS	0.48	0.56
Adj. EPS	0.48	0.56
DPS	0.36	0.42

MPCC Analyst Consensus - Average

Period: Q2 2024 Contributing banks: Arctic Securities, Pareto Securities, DNB Markets, Fearnley Securities, Clarksons Securities					
USD million	Q2 2024	Q3 2024	2024	2025	2026
TCE revenues	122	112	485	444	357
Operating expenses	(36)	(37)	(153)	(155)	(161)
Ship management fees	(3)	(3)	(10)	(11)	(12)
Gross Profit	82	78	332	282	195
Administrative expenses	(4)	(4)	(16)	(16)	(18)
Other income & expenses	-	-	0	-	-
Gain from sale of vessels	-	-	-	-	-
EBITDA	76	71	313	266	171
Adj. EBITDA	76	74	312	266	171
Depreciation	(18)	(19)	(74)	(78)	(78)
Impairment	-	-	(0)	-	-
EBIT	58	53	240	187	93
Finance income	1.8	2.3	7.7	7.1	10.7
Finance expense	(3)	(3)	(14)	(16)	(17)
Profit (loss) before tax	56	52	231	173	86
Income tax expenses	-	-	0.4	-	-
Profit (loss) for the period	56	52	232	173	86
Adj. profit for the period	56	52	232	173	86
EPS	0.13	0.12	0.52	0.39	0.19
Adj. EPS	0.12	0.12	0.53	0.36	0.17
DPS (recurring)	0.09	0.09	0.39	0.29	0.15