

Company announcement from SGL Group ApS

24 May 2024

Company announcement no. 15

Interim Financial Report – first three months of 2024 (Q1 2024)

Q1 2024 results: SGL Group delivers according to plan and maintain outlook for 2024

Today, SGL Group ApS has published its Interim Financial Report for the first three months of 2024 (Q1 2024).

SGL Group delivered according to plan a solid performance in Q1 2024; driven by continuing solid ocean freight activity levels, despite macroeconomic events, and increased air freight activity levels, combined with continuing execution on complex logistic solution across various industries.

- Q1 2024 Revenue amounted to EUR 490m and remains at the same level when comparing to Q4 2023. Despite the highly competitive market conditions, we maintained our current market share and even saw an upturn in activities during Q1 2024, coming from onboarding new business and handling additional activity with existing customers.
- Q1 2024 Gross Profit amounted to EUR 116m, an increase of 5% compared to Q4 2023, which is equivalent to a gross margin of 23.7%. Overall, SGL Group achieved a solid gross profit in Q1, with increase air & ocean activities in Nordics, stable air & ocean performances in EMEA, and solid come-back of air & ocean activities in Asia; however, to some extent this is offset by high pressure on freight rates and margins. Q1 2024 is also positively impacted by continuing performance within uncorrelated industries like Renewable Projects and Government & Defence combined with projects within complex industries.
- Q1 2024 EBITDA before special items amounted to EUR 40m, equivalent to an EBITDA margin before special items of 8.2%. Following the solid performance in Q1 2024, we maintain our guidance of EUR 195-215m of EBITDA before special items for full year 2024.

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This information is information that SGL Group ApS is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the above-mentioned persons at 14:00 CET on 24 May 2024.