

Hapag-Lloyd raises full-year earnings outlook after H1 results

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German ocean carrier Hapag-Lloyd raises its earnings outlook for the current financial year after the announcement of its half year figures.

Based on preliminary and unaudited results, Hapag-Lloyd achieved a Group EBITDA of approximately US\$2 billion and Group EBIT of approximately US\$900 million, decreased from US\$3.8 billion and US\$2.8 billion, respectively, in 2023 H1.

"Because recent strong demand and increased short term freight rates have exceeded expectations, earnings momentum for the second half of the year is likely to be above previous expectations," said Hapag-Lloyd in a statement.

Therefore, the Executive Board of the company is raising its earnings outlook for the financial year 2024 with Group EBITDA for the full year now expected

to be in the range of US\$3.5 to 4.6 billion and Group EBIT of US\$1.3 to 2.4 billion.

Hapag-Lloyd noted that the final business figures for the first half year of the year will be published on 14 August 2024.

"Against the backdrop of very volatile freight rates and major geopolitical challenges, the forecast is subject to a high degree of uncertainty," pointed out the Hamburg-based container shipping company.