

Modular Finance IR Consensus



MUSD (unless otherwise specified)	Q2 2025E	Contr.	2025E	Contr.	2026E	Contr.
	Mean		Mean		Mean	
TCE revenues	119	4	459	4	385	4
Vessel operation expenditures	- 38.3	3	- 149	3	- 142	3
Gross profit	78.1	3	300	3	234	3
EBITDA	104	3	321	3	216	3
Depreciation, amortization and impairment	- 19.3	3	- 72.0	3	- 75.6	3
EBIT	83.2	4	251	4	140	4
Adjusted EBITDA	73.0	3	278	3	218	3
Net financial items	- 5.73	4	- 20.3	4	- 13.4	4
Profit before tax	77.5	4	231	4	126	4
Tax	0.00	4	0.13	4	0.00	4
Profit for the period	77.5	4	231	4	126	4
Non-controlling interests	0.09	3	0.35	3	0.32	3
Owners of the parent	78.6	3	229	3	127	3
Adjustments to net profit	30.7	3	50.4	3	0.00	3
Adj. Profit for the period	47.6	3	184	3	121	3
Earnings per share (USD)	0.18	3	0.52	3	0.29	3
Adjusted earnings per share, basic (USD)	0.11	4	0.42	4	0.28	4
Cash distribution per share (USD)	0.04	3	0.20	3	0.11	3

Contributors

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(all of which have been updated or confirmed before the report)

Opinions, forecasts and estimates regarding the company made by the analysts are theirs alone and do not represent opinions, predictions or forecasts from the company itself. Consensus always reflects the latest available estimates.

Source: Modular Finance