Modular Finance IR Consensus

MPC CONTAINER SHIPS

MUSD (unless otherwise specified)	Q3 2025E	Contr.	2025E	Contr.	2026E	Contr.
	Mean		Mean		Mean	
TCE revenues	**116**	**4**	**470**	**4**	**401**	**4**
Vessel operation expenditures	- 36.1	3	- 151	3	- 139	3
Gross profit	**77.2**	**3**	**310**	**3**	**249**	**3**
EBITDA	**79.0**	**4**	**329**	**4**	**232**	**4**
Depreciation, amortization and impairment	- 18.1	4	- 74.2	4	- 81.1	4
EBIT	**61.0**	**4**	**255**	**4**	**151**	**4**
Adjusted EBITDA			**285**	**3**	**227**	**3**
Net financial items	- 7.28	4	- 26.2	4	- 21.9	4
Profit before tax	**53.7**	**4**	**228**	**4**	**129**	**4**
Tax	- 0.03	4	0.04	4	- 0.01	4
Profit for the period	**53.7**	**4**	**229**	**4**	**129**	**4**
Non-controlling interests	0.07	4	0.27	4	0.24	4
Owners of the parent	53.6	4	228	4	129	4
Adjustments to net profit			62.3	3	0.00	3
Adj. Profit for the period			165	3	118	3
Earnings per share (USD)	0.12	4	0.51	4	0.29	4
Adjusted earnings per share, basic (USD)	0.10	3	0.39	4	0.29	4
Cash distribution per share (USD)	0.05	4	0.22	4	0.14	4

Contributors

Arctic Securities Clarksons DNB Carnegie Pareto

(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