

Moving goods & people



Q4 2024 & outlook highlights

Q4 2024

- Revenue up 5% to DKK 7.2bn
- EBIT lowered to DKK 2m from DKK 358m
- Adjusted free cash flow of DKK 164m
- CO2 ferry emission intensity lowered 1%

Outlook 2025

- Revenue growth of around 5%
- EBIT of around DKK 1.0bn
- Adjusted free cash flow of around DKK 1.0bn

	Q4 2024	Q4 2023 Restated	Change %	2024 Full-year	2023 Full-year Restated	Change, %
DKK m						
Revenue	7,196	6,832	5	29,753	27,304	9
EBITDA	743	993	-25	4,440	4,890	-9
EBIT	2	358	-99	1,506	2,326	-35
Adjusted free cash flow	164	1,392	-88	957	2,773	-65
ROIC, %	-	-	-	4.4	7.6	-42
Financial leverage, times	-	-	-	3.9	2.9	34

CEO's comments

In 2024, we partnered with our customers to achieve positive organic growth and customer satisfaction improved further. We continued to standardise and digitise our network to enhance customer service and operating efficiency. We also stepped up our efforts on employee safety and remain on track to reach our green transition targets.

Our network was expanded in 2024 to high-growth regions supported by nearshoring through the acquisitions of FRS Iberia/ Maroc (Strait of Gibraltar ferry routes) and Ekol International Transport (Turkish transport and logistics company).

In addition, we were awarded a 20-year Jersey ferry services concession contract beginning from March 2025. Conversely, we divested the Oslo-route in line with our strategic focus.

From a growth perspective, we made good progress on many fronts in 2024.

From a financial perspective, 2024 fell short of our expectations, also due to a significant earnings decrease in Q4 2024. While an EBIT of DKK 1.5bn for the full-year 2024 is unsatisfactory, the underlying

strength of our network is intact, though we have specific challenges to resolve in 2025 before we can again deliver a satisfactory earnings level.

2025 will be a transitional year with two paths to lay the foundation for improving financial performance.

The first path is to continue to protect & grow the revenue and profits of our business units. Most of these are set to uphold performance or improve in 2025.

“The underlying strength of our network is intact, though we have specific challenges to resolve in 2025 before we again can deliver a satisfactory earnings level.”

Torben Carlsen, CEO



The second path of 2025 is to resolve three specific focus areas: Adapting Mediterranean ferry operations to the changed competitive environment and turning the newly acquired Ekol International Transport around to breakeven by year-end 2025. Furthermore to deliver on the Logistics turnaround projects initiated in 2024.

Capital distribution

In 2024, a total of DKK 599m was distributed to shareholders. For 2025, the Board of Directors proposes to the annual general meeting that no capital is distributed to shareholders in order to prioritise a deleveraging of the capital structure.

Outlook 2025

The profit outlook for 2025 reflects muted expectations for European economic growth and the specific focus areas mentioned above. The Group's EBIT is in 2025 expected to be around DKK 1.0bn (2024: DKK 1.5bn). The outlook is detailed on page 4.

21 February 2024

Conference call today at 10.00am CET

Register ahead of the call via this [link](#).
Access code is mailed after registration.
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Key figures

	Q4 2024	Q4 2023 Restated*	Full-year 2024	Full-year 2023 Restated*
DKK m				
Income statement				
Revenue	7,196	6,832	29,753	27,304
Ferry Division	3,928	3,990	17,858	16,493
Logistics Division	3,699	3,173	13,348	12,096
Non-allocated items and eliminations	- 431	- 331	- 1,453	- 1,285
Operating profit before depreciation and amortisation (EBITDA)	743	993	4,440	4,890
Ferry Division	553	758	3,514	3,808
Logistics Division	186	298	1,036	1,228
Non-allocated items	4	-63	- 109	- 146
Operating profit before amortisation (EBITA)	57	409	1,716	2,504
Operating profit (EBIT)	2	358	1,506	2,326
Financial items, net	- 234	-177	- 823	- 659
Profit for the period	- 270	189	541	1,519
Capital				
Total assets	-	-	39,281	34,647
Equity	-	-	13,890	13,932
Net interest-bearing debt	-	-	17,204	14,449
Invested capital, end of period	-	-	31,533	28,770
Cash flows				
Cash flows from operating activities	606	562	3,420	3,675
Cash flows from investing activities	- 1,262	1,057	- 3,647	- 1,149
Free cash flow	- 656	1,619	- 227	2,526
Adjusted free cash flow	164	1,392	957	2,773

	Q4 2024	Q4 2023 Restated*	Full-year 2024	Full-year 2023 Restated*
DKK m				
Key operating and return ratios				
Average number of employees (FTE)	-	-	14,121	13,191
Revenue growth (reported), %	5.3	4.4	9.0	1.6
EBITDA-margin, %	10.3	14.5	14.9	17.9
EBITA-margin, %	0.8	6.0	5.8	9.2
EBIT-margin, %	0.0	5.2	5.1	8.5
Return on invested capital (ROIC), %	-	-	4.4	7.6
ROIC before acquisition intangibles (ROIC BAI), %	-	-	6.6	10.5
Return on equity, %	-	-	3.9	11.3
Key capital and per share ratios				
Financial leverage, times	-	-	3.9	2.9
Equity ratio, %	-	-	35.4	40.2
Earnings per share (EPS), DKK	- 5.02	3.38	9.68	26.89
Dividend paid per share, DKK	0.00	0.00	3.00	5.00
Number of shares, end of period, '000	-	-	57,970	58,632
Share price, DKK	-	-	133.5	223.0
ESG key figures				
Emissions per GT mile - Own fleet (CO2)	12.1	12.2	12.2	12.1
Lost-time injury frequency (LTIF) - Sea	4.8	4.0	3.9	3.8
Lost-time injury frequency (LTIF) - Land	6.0	8.3	6.8	8.1
Women ratio - Total workforce	-	-	22	23
Women ratio - Board of Directors	-	-	33	33

* IFRS 16 and IAS 1, refer to consolidated financial statements note 1.2

Outlook 2025

- Revenue growth of around 5%
- EBIT of around DKK 1.0bn
- Adjusted free cash flow of around DKK 1.0bn

The outlook for 2025 builds on multiple assumptions and may therefore change significantly as the year progresses.

General economic growth prospects

Europe's economic growth is expected to remain muted in 2025 due to among other things continued uncertainties about the war in Ukraine and potential impacts from US policy shifts.

The current consensus 2025 outlook for Europe's GDP-growth (Gross Domestic Product) is 1.0% (Source: Thomson Reuters). Consensus for Türkiye's and Morocco's GDP-growth is 2.0% and 3.8%, respectively.

Key freight outlook assumptions for 2025

Freight ferry volumes in the trade lanes connecting Europe to Türkiye and northern Africa are expected to continue to grow in 2025. Volumes in northern and eastern

Europe are overall expected to show only modest growth.

Road transport markets are in general expected to remain highly competitive in 2025.

The start-up of Jersey ferry services will add volumes to DFDS' Channel business area while volumes in the Mediterranean route network may overall decrease in 2025 following the entry of a competitor in September 2024.

Key passenger outlook assumptions for 2025

Organic passenger volume growth, i.e. excluding route changes, is expected to be positive in 2025 driven by mainly higher Channel volumes. The net impact of the start-up of Jersey ferry services and the loss of the Tarifa-Tanger Ville route will be a reduction in passengers.

Revenue outlook

The Group's revenue is expected to grow by around 5% compared to 2024 driven by organic growth and a net positive impact from acquisitions/divestments completed during 2024.

The Ferry Division's revenue is expected to be below 2024 due to the divestment of the Oslo route. The revenue increase from the start-up of Jersey ferry services will to a large extent be offset by the loss of a route on Strait of Gibraltar.

The Logistics Division's revenue is expected to increase driven by the full-year impact of the addition of Ekol International Transport supplemented by organic growth.

Earnings outlook - EBIT

Based on the above assumptions, the Group's EBIT is in 2025 expected to be around DKK 1.0bn (2024: DKK 1.5bn).

The EBIT expectation includes substantial negative earnings impacts from the changed competitive environment of the Mediterranean ferry network. The addition of Ekol International Transport to the Logistics Division will also reduce EBIT considerably in 2025.

The EBIT expectation for the rest of the network, i.e. excluding Mediterranean and Ekol International Transport, is around on level with 2024. Upsides include a positive impact from Logistics turnaround projects initiated in 2024 and the start-up of Jersey

OUTLOOK 2025

DKK m	Outlook 2025	2024
Revenue growth	Around 5%	29,753
EBIT	Around 1,000	1,506
Per division:		
Ferry Division	900	1,525
Logistics Division	300	200
Non-allocated items	-200	-219
Capital expenditure (Capex)	Around -1,600	-1,451
Types:		
Operating	-1,600	-1,451
Ferries (sale/purchase/new-buildings)	0	0
Adjusted free cash flow	Around 1,000	957

ferry routes. The main potential downside is continued cost pressure on ferry operating costs.

EBIT is expected to be below 2024 for the first three quarters of 2025 before recovering to above 2024 in Q4.

See outlook table for divisional split.

Capital expenditure (capex)

Operating capex is expected to amount to around DKK 1.6bn in 2025. No acquisitions are expected in 2025.

Adjusted free cash flow

The Adjusted free cash flow is expected to be around DKK 1.0bn in 2025, including a positive impact from working capital improvement initiatives.

Disclaimer

The statements about the future in this announcement contain elements of risk and uncertainty which means that actual developments may diverge significantly.

Ferry Division Q4 overview

- Mediterranean impacted by intensified competition
- Sale of Oslo-Frederikshavn-Copenhagen route completed 31 October 2024
- 3.7% organic freight volume growth
- 4.0% organic passenger volume growth
- Q4 organic revenue growth of -1.4% driven by lower freight rates
- Q4 EBIT reduced 84% to DKK 56m
- Q4 CO2 ferry emission intensity lowered 1%

Q4 volumes and activity

Total Q4 freight volumes increased 9.1% compared to Q4 2023 and increased 2.9% adjusted for the acquisition of routes on Strait of Gibraltar and the closure of Calais-Tilbury.

The Q4 adjusted volume growth was driven by higher volumes on most North Sea routes. The slowdown in automotive volumes continued in the quarter. Baltic Sea volumes were overall higher than 2023. Channel volumes continued to grow. Mediterranean volumes were overall on level with 2023 as lower volumes in the Istanbul-Trieste corridor were offset by higher volumes on other routes.

Q4 passenger volumes increased 27.7% to 1.1m compared to 2023 and increased 4.0% adjusted for the acquisition of routes on Strait of Gibraltar and the sale of the Oslo-Frederikshavn-Copenhagen route. The adjusted growth was driven by more passengers on the Channel and higher volumes between the Netherlands and the UK.

Financial performance

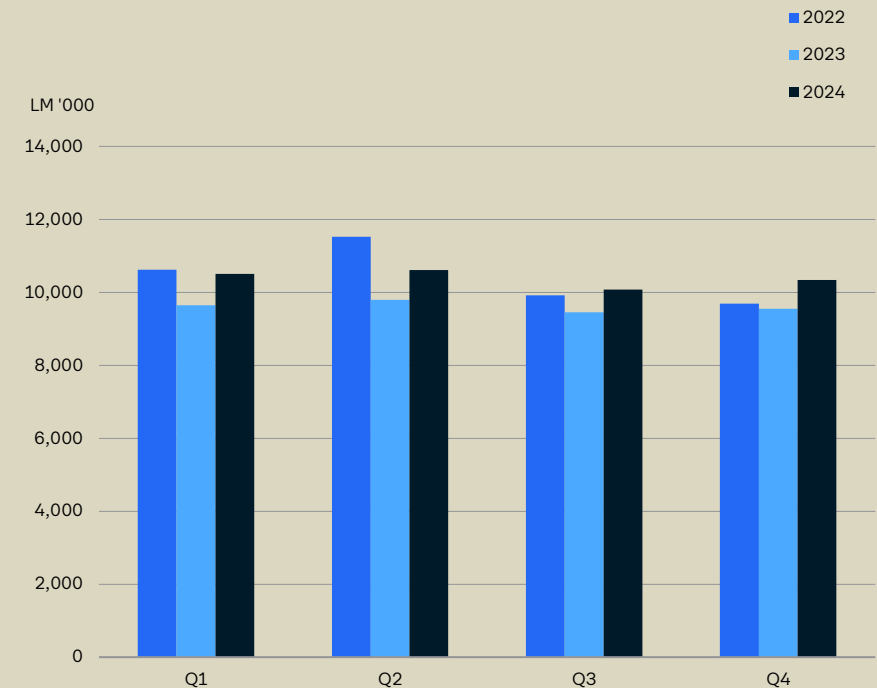
Q4 revenue decreased 1.6% to DKK 3,928m compared to 2023 and decreased 1.0% adjusted for bunker and ETS surcharges, acquisitions, divestments, and route closures.

EBIT decreased 84.2% or DKK 301m to DKK 56m and decreased DKK 266m on a comparable basis, including adjustment for a gain of DKK 95m on the sale and leaseback of ferries in 2023. The adjusted EBIT decrease was driven by a lower result for Mediterranean due to intensified price competition following the entry of a new competitor between Istanbul and Trieste. In addition, North Sea's result was negatively impacted by higher operating costs, mainly due to a bunker cost increase.

Channel's result was on level with 2023 as a higher passenger result was offset by higher costs. Baltic Sea's result was on the other hand improved by cost reductions while the passenger result decreased due to lower volumes. Strait of Gibraltar's result was ahead of expectations in the quarter.

The Ferry Division operates a network of ferry routes in and around Europe. The North Sea and Mediterranean networks only transport freight while combined freight and passenger routes are operated by the Channel, Baltic Sea, and Strait of Gibraltar networks. Port terminals are operated in select locations.

Lane metres per quarter



Logistics Division Q4 overview

- Logistics network expanded through acquisition of Ekol International Transport
- Earnings challenged by margin pressures and underperformance in some units
- UK & Ireland continued to deliver resilient performance
- 4.6% organic revenue growth driven by UK & Ireland
- Q4 EBIT reduced 63% to DKK 32m excluding Ekol International Transport
- Turnaround projects initiated in 2024 ongoing

The Logistics Division provides transport and logistics solutions through four business units covering geographical areas: Nordic, Continent, UK/Ireland and Türkiye & Europe South.

Q4 overview and activity

Activity levels in Q4 remained overall subdued in the Nordic region. The Swedish and Norwegian transport markets were steady while margin pressure remained elevated in the Finnish, Baltic, and Danish markets. The declining trend for automotive volumes continued. The domestic Danish cold chain activities were scaled back as part of an ongoing turnaround.

Continental activity levels in Q4 were likewise subdued, especially for automotive volumes. Imbalances and haulage overcapacity continued to impact transport margins. Customer pipeline initiatives to improve warehousing utilisation in Belgium and the Netherlands continued in the quarter. Cold chain volumes to the UK declined in the quarter as did the continental volumes.

UK & Ireland activity levels in Q4 increased overall driven by new customer contracts, additional volumes from existing customers, and a recovery in seafood volumes. Volumes between Northern Ireland and England/Scotland increased in

the quarter while domestic activity in Ireland remained on level.

Ekol International Transport was consolidated from mid-November 2024 as a new business unit: Türkiye & Europe South, apart from two country organisations transferred to the Continent business unit.

Financial performance

Q4 revenue increased 16.6% to DKK 3,699m compared to 2023 and increased 4.6% adjusted for Ekol International Transport. The adjusted revenue growth was mostly driven by UK & Ireland.

EBIT decreased by DKK 117m to DKK -30m and decreased DKK 55m to DKK 32m on a comparable basis. The adjusted EBIT decrease was primarily due to lower results for the Nordic and Continent business units driven by lower and changed automotive flows, elevated margin pressure in full-load (FTL) markets, and lower activity in the Baltic region as well as eastern Europe. The turnaround of Nordic Cold Chain progressed in the quarter and the targeted



Borås, Sweden
Logistics warehouse

breakeven result is expected to be achieved during Q1 2025.

Financial turnaround projects continued in the quarter for challenged activities with revenue equal to 27% of the division's revenue. The Q4 EBIT-margin for all other activities was 3.9%, a decrease of 0.7 ppt compared to Q4 2023.

Ekol International Transport was as expected loss-making in the quarter. In addition, the result included one-off cost items.

ESG Q4 overview

- **CO2 emissions** from route network reduced by 1%
- **15 e-trucks added** to total fleet of 131 e-trucks in DFDS network
- **Women in management** positions increased from 18% to 19%

Environment

Across DFDS' network our decarbonisation transition plan is focused on four main capabilities:

- Efficiency – doing more with fewer resources
- Electrification – reducing reliance on fossil fuels
- Alternative fuels – using biofuels and e-fuels
- Circularity – minimize waste and reuse resources.

In Q4 2024, the distance sailed increased 3% while fuel consumption was reduced 2% compared to Q4 2023. The increased efficiency was achieved for both own and chartered vessels deployed across the route network. Emissions from the route network were lowered 1.2% to 12.3 g/CO₂/GT per nautical mile from 12.4 g/CO₂/GT per nautical mile in Q4 2023. Emissions from owned vessels in Q4 2024 was 12.2 g/CO₂/GT per nautical mile which was on level with the performance in Q4 2023.

Improvements in CO₂ efficiency continue to be driven by incremental vessel upgrades

and the schedule optimisation program Every Minute Counts focused on reducing turnaround time in port terminals, improving schedules to enable lower speed, and reducing fuel consumption. Despite improvements in CO₂ efficiency overall performance was reduced due to vessel capacity adjustments within the route network to align with market developments.

Social

Diversity, Equity & Inclusion (DE&I)

The continued focus on driving DE&I awareness and targeting selected employee segments is beginning to show strong results.

Women's representation in management positions increased from 18% end Q4 2023 to 19% end Q4 2024. Women representation within senior management also increased from 18% end Q4 2023 to 19% end Q4 2024.

For the total workforce, women representation decreased to 22% end Q4 2024 compared to 23% end Q4 2023. The decrease was mainly due to the acquisition of Ekol International Transport.



Immingham port terminal
Unloading of trailer

Safety

The overall safety performance continues to be a high priority area. Focus is on improving safety awareness through active campaigns towards highly exposed groups of employees as well as a further strengthening of the reporting culture.

LTIF (Lost Time Injury Frequency) for land-based operations decreased significantly from 8.0 in Q4 2023 to 6.0 in Q4 2024. The LTIF for the sea-based operation saw a slight increase from 4.0 in Q4 2023 to 4.8 in Q4 2024.

Governance

The roll-out of the updated version of DFDS' Code of Conduct is ongoing. The increased awareness about the importance of reporting and speaking up is impacting the number of reported whistleblower cases. In Q4 2023, 16 cases were reported and in Q4 2024 this increased to 34. All cases are reviewed by Legal and local HR and measures taken as appropriate.

Appendix with quarterly number tables

Ferry Division

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full-year 2024	Q1 2023 Restated*	Q2 2023 Restated*	Q3 2023 Restated*	Q4 2023 Restated*	Full-year 2023 Restated*
DKK m										
Revenue	4,214	4,633	5,083	3,928	17,858	3,820	4,176	4,506	3,990	16,493
Freight	3,286	3,285	3,036	2,987	12,594	3,269	3,184	2,994	3,235	12,683
Passenger	928	1,348	2,047	941	5,264	551	992	1,512	755	3,810
Operating costs	2,519	2,584	2,668	2,392	10,162	2,271	2,214	2,300	2,332	9,116
Ferry operations	674	698	754	655	2,781	549	521	536	539	2,145
Bunker	760	785	763	686	2,992	752	713	791	865	3,120
Port terminal operations	913	931	980	873	3,697	794	796	808	755	3,152
Transport and warehouse solutions	171	171	172	178	692	176	184	166	173	699
Employee costs	719	739	776	665	2,899	630	639	668	666	2,603
Sales, general and administration	288	319	357	319	1,284	216	246	268	235	965
EBITDA	688	990	1,282	553	3,514	704	1,078	1,269	758	3,808
Freight	617	615	410	367	2,009	694	728	511	642	2,577
Passenger	71	375	873	185	1,504	9	350	758	115	1,232
Other income/costs, net	-1	0	-3	-4	-8	-2	-8	-12	90	68
Depreciation and impairment	510	467	472	478	1,927	407	419	434	481	1,740
EBITA	178	523	806	71	1,578	295	651	824	367	2,136
Amortisation	9	15	15	15	53	9	9	9	9	38
EBIT	169	508	792	56	1,525	286	641	814	358	2,098
Invested capital, end of period	22,659	22,106	22,422	21,941	21,941	21,631	21,501	21,870	21,170	21,170
EBITDA-margin, %	16.3	21.4	25.2	14.1	19.7	18.4	25.8	28.2	19.0	23.1
EBITA-margin, %	4.2	11.3	15.9	1.8	8.8	7.7	15.6	18.3	9.2	13.0
EBIT-margin, %	4.0	11.0	15.6	1.4	8.5	7.5	15.4	18.1	9.0	12.7
Gross Capex (excl. acquisitions and leases)	431	190	162	124	907	438	150	264	281	1,132
ROIC before acquisition intangibles, %, LTM	11.4	10.7	10.6	8.8	8.8	13.3	12.9	12.5	12.1	12.1
ROIC, %, LTM	8.9	8.2	8.0	6.5	6.5	10.4	10.1	9.8	9.5	9.5
Average number of employees	7,027	7,081	7,207	6,934	6,934	6,327	6,432	6,516	6,546	6,546
Number of ships	73	72	73	70	70	65	65	65	66	66
Lane metres, '000	10,508	10,613	10,079	10,339	41,538	9,647	9,795	9,455	9,545	38,443
North Sea **	3,522	3,560	3,378	3,379	13,839	3,508	3,600	3,408	3,327	13,843
Mediterranean	1,403	1,370	1,336	1,361	5,469	1,345	1,375	1,274	1,412	5,407
Channel	4,150	4,214	4,107	4,135	16,605	3,993	4,026	3,953	3,979	15,950
Baltic Sea	868	934	868	863	3,532	802	794	820	827	3,243
Strait of Gibraltar	566	536	391	601	2,094	0	0	0	0	0
Capacity utilisation freight, %	60	62	60	63	61	59	56	53	60	57
Number of cars, '000	236	373	692	258	1,559	152	301	495	206	1,154
Passengers, '000	1,114	1,689	2,741	1,203	6,747	619	1,205	1,812	866	4,502

* IFRS 16 and IAS 1, refer to consolidated financial statements note 1.2

**Includes volumes for the routes Oslo-Frederikshavn-Copenhagen and Amsterdam-Newcastle.

Logistics Division

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full-year 2024	Q1 2023 Restated*	Q2 2023 Restated*	Q3 2023 Restated*	Q4 2023 Restated*	Full-year 2023 Restated*
Revenue	3,130	3,296	3,223	3,699	13,348	2,849	3,088	2,985	3,173	12,096
Dry Goods	1,560	1,663	1,609	2,004	6,835	1,562	1,586	1,506	1,577	6,231
Cold Chain	1,557	1,622	1,604	1,687	6,471	1,278	1,487	1,484	1,583	5,831
Operating costs										
Transport and warehousing costs	1,967	2,083	2,097	2,498	8,646	1,874	1,927	1,876	2,004	7,681
Gross profit	1,163	1,213	1,126	1,201	4,703	975	1,161	1,109	1,170	4,415
Sales, general and administration	190	207	176	183	756	171	178	182	176	706
Employee costs	668	716	694	832	2,910	517	648	620	696	2,481
EBITDA	304	289	256	186	1,036	286	336	307	298	1,228
Other income/costs, net	7	8	7	19	40	4	4	5	7	20
Depreciation and impairment	197	191	192	214	794	152	170	179	190	692
EBITA	115	106	71	-9	282	138	170	133	115	555
Amortisation	21	21	20	21	82	18	24	16	27	86
EBIT	94	85	50	-30	200	120	146	116	87	469
Gross profit margin, %	37.1	36.8	34.9	32.5	35.2	34.2	37.6	37.2	36.9	36.5
EBITDA-margin, %	9.7	8.8	7.9	5.0	7.8	10.1	10.9	10.3	9.4	10.1
EBITA-margin, %	3.7	3.2	2.2	-0.2	2.1	4.8	5.5	4.4	3.6	4.6
EBIT-margin, %	3.0	2.6	1.6	-0.8	1.5	4.2	4.7	3.9	2.8	3.9
Invested capital, end of period	6,903	6,755	7,067	8,940	8,940	6,287	6,305	6,470	6,746	6,746
Gross Capex (excl. acquisitions and leases)	127	142	196	108	573	144	74	94	126	438
ROIC before acquisition intangibles, %, LTM	10.2	8.5	6.9	4.2	4.2	16.0	15.2	13.4	11.6	11.6
ROIC, %, LTM	5.2	4.2	3.2	1.5	1.5	8.7	8.0	7.0	6.0	6.0
Average number of employees	5,997	5,880	5,827	6,146	6,146	5,159	5,410	5,585	5,696	5,696

* IFRS 16 and IAS 1, refer to consolidated financial statements note 1.2

DFDS Group - Income statement extract

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full-year 2024	Q1 2023 Restated*	Q2 2023 Restated*	Q3 2023 Restated*	Q4 2023 Restated*	Full-year 2023 Restated*
DKK m										
Revenue	7,011	7,580	7,965	7,196	29,753	6,341	6,942	7,190	6,832	27,304
Costs										
Ferry and other ship operation and maintenance	1,500	1,585	1,598	1,434	6,117	1,395	1,335	1,418	1,449	5,597
Port terminal operations	942	963	1,014	895	3,814	815	826	834	788	3,263
Transport and warehouse solutions	1,749	1,808	1,859	2,180	7,596	1,638	1,689	1,645	1,804	6,776
Employee costs	1,525	1,597	1,609	1,629	6,361	1,255	1,406	1,409	1,501	5,572
Cost of sales, general and administration	338	394	377	314	1,424	266	316	327	297	1,206
Operating profit before depreciation and amortisation (EBITDA)	957	1,232	1,508	743	4,440	972	1,370	1,556	993	4,890
Operating profit before amortisation (EBITA)	247	572	839	57	1,716	403	765	926	409	2,504
Operating profit (EBIT)	200	519	785	2	1,506	363	718	886	358	2,326
Net finance	-195	-202	-192	-234	-823	-127	-160	-195	-177	-659
Profit before tax	5	317	593	-232	683	236	558	691	182	1,667
Tax on profit	52	29	22	39	142	99	21	35	-7	148
Profit/loss for the period	-48	288	571	-270	541	137	537	656	189	1,519

* IFRS 16 and IAS 1, refer to consolidated financial statements note 1.2

ESG data

	Unit	Q4** 2024	Q4* 2023	Full- year** 2024	Full-year* 2023
Environmental data					
Total distance sailed	Nautical miles	1,437,809	1,409,087	5,987,078	5,660,684
CO2 emissions					
CO2 emissions per GT nautical mile (Own fleet)	gCO2	12.1	12.2	12.2	12.1
CO2 emissions per GT nautical mile (Route network)	gCO2	12.2	12.4	12.3	12.3
Energy consumption					
Total fuel consumption (Route network)	Tonnes	186,621	188,995	772,105	745,189
Oil spills					
Spills (>1 barrel)	Number	0	0	0	0
Social data					
Representation of women					
Total workforce:	%	-	-	23	23
Non-officed based	%	-	-	12	11
Office based	%	-	-	44	44
Senior management	%	-	-	19	18
Managers	%	-	-	19	18
Safety at sea					
Lost-time injury frequency (LTIF)	Incidents/mio. hours	4.8	4.0	3.9	3.8
Safety on land					
Lost-time injury frequency (LTIF)	Incidents/mio. hours	6.0	8.3	6.8	8.1
Fatalities					
Colleagues	Accidents	0	0	0	0
Contractors	Accidents	0	0	0	1
Governance data					
Representation of women in the Board (AGM elected members)	%	-	-	33	33
Board nationality - non-Danish (AGM elected members)	%	-	-	33	33
Independent directors (AGM elected members)	%	-	-	67	83
Attendance at Board meetings (All Board members)	%	100	100	100	99
Whistle-blower reporting	Cases	34	12	95	51

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About DFDS

We operate a transport network in and around Europe with an annual revenue of DKK 30bn and 14,000 full-time employees.

We move goods in trailers by ferry, road, and rail, plus we offer complementary logistics solutions.

We also move car and foot passengers on short sea and overnight ferry routes.

DFDS was founded in 1866 and is headquartered and listed in Copenhagen.

Disclaimer

The statements about the future in this announcement contain risks and uncertainties and actual developments may therefore diverge significantly from statements about the future.

