Interim Report Q3 2022

November 2, 2022

The Interim Report for the 3rd Quarter 2022 for A.P. Møller - Mærsk A/S is hereby enclosed.

CEO of A.P. Møller - Mærsk A/S, Søren Skou, states:

“Our third quarter result was another record and the 16th quarter in a row with year-on-year earnings growth. Ocean freight rates, which have driven the exceptional results we have delivered in 2022, were again up both year-on-year and compared to the second quarter. However, it is clear that freight rates have peaked and started to normalize during the quarter, driven by both decreasing demand and easing of supply chain congestion. As anticipated all year, earnings in Ocean will be come down in the coming periods. Our overall transformation momentum remained very strong as we continue to grow our Logistics business rapidly. For the first time, revenue in Logistics exceeded USD 4bn in one quarter, and we expect to continue to outgrow the market in Logistics based on new customer wins.

With the war in Ukraine, an energy crisis in Europe, high inflation, and a looming global recession there are plenty of dark clouds on the horizon. This weighs on consumer purchasing power which in turn impacts global transportation and logistics demand. While we expect a slow-down of the global economy to lead to a softer market in Ocean, we will continue to pursue the growth opportunities within our Logistics business. As a trusted partner we are ready to support our customers in rethinking their supply chain needs through what is likely to be a period of a more volatile business environment.”

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Attachments

- APMM-2022-09-30-en
- APMM Q3 2022 Interim Report pdf