

FINANCIAL RESULTS FOR FY2024 3rd Quarter

[Press Release](#)

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OCEAN NETWORK EXPRESS released Financial Result for FY2024 3rd Quarter

SINGAPORE, 31 January 2025 – Ocean Network Express (ONE) released the financial result for FY2024 3rd Quarter (from October 2024 to December 2024).

The revenue for FY2024 3rd quarter was US\$4,846million, up 44% from the same quarter of the last year, with net profit of US\$1,156million (YoY +US\$1,239million).

The Asia-North America trade saw stable cargo movement driven by strong consumer spending, in addition to concern about the labor negotiations in the East Coast and Gulf ports. The Asia-Europe trade also experienced strong cargo movement.

(Unit: Million US\$)

	FY2023		FY2024		3Q Results to FY2023 3Q		1Q-3Q Results to FY2023 1Q-3Q	
	3Q Result	1Q-3Q Results	3Q Results	1Q-3Q Results	change	change (%)	change	change (%)
Revenue	3,357	10,671	4,846	14,921	1,489	44%	4,250	40%
EBITDA	170	1,376	1,583	5,186	1,413	831%	3,810	277%
EBIT	-248	168	1,049	3,581	1,297	-	2,914	437%
Profit/Loss	-83	617	1,156	3,935	1,239	-	3,318	538%

For the full year forecast for FY2024, net profit guidance is revised to US\$4,034million from US\$3,095 million, which was announced on 31 October 2024.

Jeremy Nixon, CEO of Ocean Network Express says, “The overall business environment for container shipping continues to be generally positive, but with increased geo-political and regional economic uncertainty. We are expecting a relatively quick recovery in cargo volumes after the Lunar New Year. Meantime ONE will continue to closely monitor overall maritime security and landside operational constraints, whilst focusing on the smoothest possible network transition to the PREMIER Alliance, and further enhancing service quality levels to our customers”.

The financial results for FY2024 3rd Quarter can be downloaded [here](#).

About Ocean Network Express (ONE)

Ocean Network Express (ONE), headquartered in Singapore, is one of the world's leading liner shipping companies. It operates a fleet of over 240 vessels with a capacity exceeding 1.9 million TEUs. Through its extensive global network, ONE provides reliable container shipping services to over 120 countries.

For more information, please visit www.one-line.com