



Wilson Sons' net profit soars 92% in the third quarter and amounts to R\$ 226 million in the year. Revenue rises 8% to R\$ 1.7 billion year to date through September

Wilson Sons posted a net profit of R\$ 67 million (US\$ 13 million) in the third quarter of this year (3Q22), 92% above the 2021 comparative (3Q21). In the first nine months of 2022 (9M22), the company's profit after tax was R\$ 226 million (US\$ 44 million), up 24% compared to the same period last year and surpassing the net result recorded in the twelve months of 2021. The company's net revenue, in turn, rose 8% over the first nine months of 2021 (9M21), totalling R\$ 1.7 billion (US\$ 329 million) in 2022.

Listed on the Novo Mercado stock market segment as PORT3, the company announced its earnings this Wednesday, 9 November, at the close of trading session at the Brazilian stock exchange B3 S.A. – Brasil, Bolsa, Balcão (B3).

The company's solid results in the third quarter reflect the good performance of the towage and international logistics (Allink) businesses. Towage revenues grew 15% with an increase in operational activity and average revenue per manoeuvre. At Allink, the results benefitted from the growth in demand and higher revenues from shipowners and terminals.

In 9M22, EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) reached R\$ 688 million (US\$ 134 million), up 3% over 9M21 with resilient results in the towage and logistics divisions. In US Dollar terms, EBITDA rose 7% year-on-year. While the situation has slightly improved for the container terminals business, the scenario remains challenging with global logistical bottlenecks causing vessel call cancellations.

“Looking back at the pandemic and the turmoil it has created in global supply chains, we are proud of how the company performed and managed these challenges. We continue to strive to improve the world-class performance of our infrastructure, the safety of our operations, the portfolio of our activities and the resilience and versatility of our services which we believe is the best way to address our sector challenges, transforming maritime transport over time and creating a prosperous future,” said Wilson Sons’ CEO Fernando Salek.

Highlights

In the third quarter, another highlight was the delivery of WS Orion by the Wilson Sons shipyard, the second of a series of six tugboats with over 90 tonnes of bollard pull joining the company's fleet in the next two years. The vessels follow the International Maritime Organization (IMO) Tier III standard and the new hydrodynamic design improves hull efficiency for an estimated reduction of up to 14% in greenhouse gas emissions compared to previous technology.

WS Orion also marks an important milestone for Wilson Sons, as it is the 150th vessel built at the company's shipyards.

In October for the second consecutive year Wilson Sons received the Gold Seal in the Brazilian GHG Protocol Program, the tool most used by companies and governments to assess, quantify and manage greenhouse gas (GHG) emissions. The award reinforces the company's climate-oriented agenda and attests to our continued commitment to the environment.

On Tuesday, 8 November, Wilson Sons released its operational data for October 2022. In the offshore support bases division, vessel turnarounds grew 30% with the start of a new contract and higher spot activity. In the towage unit, harbour manoeuvres increased 1% with a greater number of ships carrying breakbulk cargo (mainly cellulose) and containers.

Container terminal volumes, on the other hand, continue to be impacted by the shortage of empty containers and global logistics bottlenecks. However, the Rio Grande terminal reported a 14% increase in inland navigation, a 7% improvement in cabotage, and the terminal received 33 vessels in the period (against 28 ships in October 2021). At the Salvador terminal, transshipment and shifting increased 24% mainly driven by increased transshipment of cargoes from Saudi Arabia, Pecém and Turkey as well as volumes bound for Manaus, Colombia and Pecém. In the period, the terminal received 44 vessels, against 40 ships in October 2021.

Conference call to announce 3Q22 results

Friday, 11 November

Time: 11 a.m. (Brasília), 2 p.m. (London), 9 a.m. (New York).

Link to the conference call:

Portuguese

Webcast: [webcast link](#)

Dial-in: +55 11 3181 8565 (SP) | +55 11 4210 1803 (SP)

English (simultaneous interpreting from Portuguese)

Webcast: [webcast link](#)

Dial-in: +1 412-717-9627 (US) | +44 20 3795-9972 (UK)

Replay available at: wilsonsons.com.br/ri

About Wilson Sons

Wilson Sons is the largest integrated port-shipping logistics operator in Brazil, with over 180 years of experience. The company operates across Brazil and offers complete solutions to more than 5,000 clients, including shipowners, importers and exporters, oil & gas companies, renewable energy projects, agribusiness corporations, and other players in different businesses. Learn more at: wilsonsons.com.br

Press Relations

Danthi Comunicação

Danilo de Luca - danilo@danthi.com.br / +55 21 99945 7001

Gustavo Villela - gustavo.villela@danthi.com.br / +55 21 99124 5158

Sergio Costa - sergio@danthi.com.br / +55 21 99145 3644