

Wilson Sons posts profit of R\$143 million in the first quarter of 2022, up 437% compared to the same period in 2021

Wilson Sons posted a net income above R\$143 million in the first quarter of 2022, 437% higher than the same period in 2021. The company's earnings were announced on Friday, 13 May, at the closing of the Brazilian stock market (B3).

The 437% net income increase was partly due to the exchange rate variation in this quarter, as the Brazilian Real saw a 15% rise in price. Even excluding the currency effects, the company posted a robust net income of R\$80 million, up 71% compared to the first quarter of 2021.

Net revenues also rose with an increase of 4% over the same period in 2021. Financial performance was better than the operational performance, with an increase in storage revenues at the terminals, a rise in exports and imports for the international logistics division Allink, higher average revenues per port tug maneuvers, and new contracts in offshore support bases. With rising prices in the main businesses, net revenues amounted to R\$529 million.

EBITDA (earnings before interest, taxes, depreciation and amortization) also rose to R\$ 239 million, up 4%, with robust tugboat revenues. The results from tugboats were strong, with an increase in average revenue per maneuver, despite drops in operating volumes, mainly caused by reduction in containerized cargo. Net revenue from tugboats rose to R\$254 million in 1Q22.

“We are pleased to present resilient financial results in this first quarter, despite the challenging scenario for 2022, with the worsening of the supply chain crisis and inflationary pressures,” says Wilson Sons CEO Fernando Salek.

Safety and sustainability

Regarding one of our most relevant business topics, Wilson Sons ends the first quarter of 2022 with the 12-month lost-time injury frequency rate at 0.23 incidents per one million hours of work, lower than the last quarter, confirming the company's commitment to workforce safety.

On the ESG agenda, the company took an important step by releasing its first sustainability report. This report demonstrates Wilson Sons' maturity in the environment, social and corporate governance agenda, which is gaining increasing global relevance.

Highlights

The ports of Salvador and Rio Grande were the only ones in Brazil to appear in the Global Container Port Performance Index released by the World Bank and IHS Markit.

“The high ranking among the most efficient ports is worth celebrating,” says the company's CFO Fabricia Souza.

Tug revenues rose 2.9% to R\$254 million with an increase in average revenues per maneuver, 9.7% higher compared to the previous period. Port maneuvers, especially in containers, declined slightly, which was partially offset by higher volumes of commodities.

The business of offshore supply vessels is still recovering. Increase in net revenues was over 26%, with a 12% rise in operating days and an increase in the average daily rate compared to the previous period.

Another business worth mentioning in the quarter is Allink. Wilson Sons' international logistics division showed a net revenue increase of nearly 73% compared to the first quarter of 2021, amounting to R\$41 million, due to high demand and better revenues from both shipowners and terminals.

To boost stock liquidity, after approval at the last shareholders' meeting on 26 April 2022, Wilson Sons split its stock from one to six shares of the same kind. By doing this, the company seeks to improve stock liquidity by offering more affordable lots to individuals and other investors and adjusting its stock prices to make them more attractive to a greater number of investors.

Another highlight was the payment of dividends from the 2021 earnings, of R\$2.68 per share, totalling nearly R\$196 million, representing a dividend yield of 4.5%, in line with the market practices.

Conference call to announce results

The conference call for the announcement of results will take place this Thursday, 19 May, at 11 a.m. (Brasília), 3 p.m. (London), 10 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 all 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.



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