



Chelsea Logistics reports strong Q1 growth - ₱2.091B in Revenues, up 18% YoY

Driven by thriving freight operations and rising passenger demand.

Chelsea Logistics recorded Consolidated Revenues of ₱2.091 Billion as of March 31, 2025, marking an 18% year-over-year increase, driven by growth across key business segments. Freight and passenger volumes expanded, supported by higher rates and strategic asset optimization, while vessel redeployment and chartered RoRo vessels boosted Freight revenues by 19%.

Total Direct Costs increased by 15%, staying below the 18% consolidated revenue growth, despite a 19% surge in bunkering expenses due to higher trip volumes and fluctuating fuel prices. Depreciation and amortization climbed 24%, driven by increased drydocking costs and vessel revaluation in Q4 2024. Nevertheless, the Gross Profit Margin improved from 17% to 19%.

Consolidated Other Operating Expenses grew by 17%, driven by higher dues and labor-related costs. However, the Other Operating Expense-to-Revenue Ratio remained stable at 11% year-over-year.

Operating performance surged by 46%, with operating profit reaching ₱165 Million, attributable to cost management and operational efficiency. Ongoing loan restructuring efforts helped cut Interest Expense by 17% in the total amount of ₱229 Million.

Net Other Income increased by 69%, narrowing the Group's Consolidated Net Loss after Tax to ₱41 Million, an improvement from ₱148 Million in Q1 2024. EBITDA grew by 28% to ₱639 Million, while Loss per Share improved to ₱0.021 from ₱0.069 in 2024.

Consolidated Total Assets remained steady at ₱31 Billion, while Total Equity declined slightly to ₱4.220 Billion in Q1 2025, bringing Book Value per Share down from ₱1.99 in December 2024 to ₱1.97.

Chelsea Logistics President & CEO Chryss Alfonsus V. Damuy said, "Through the implementation of strategic initiatives and the pursuit of operational excellence, we have achieved remarkable growth while upholding efficiency. We extend our deepest gratitude to our valued stakeholders for their steadfast trust and support, which remain fundamental to our continued success. Furthermore, we sincerely acknowledge our dedicated team members - the cornerstone of our organization - whose unwavering commitment and diligence have been instrumental in realizing this achievement."

Chelsea Logistics CFO Darlene A. Binay added, "The 46% improvement in our operating performance underscores the effectiveness of our cost management strategies and our ability to navigate challenges with agility. We remain unwavering in our commitment to financial discipline and sustainable growth, ensuring long-term value creation for all stakeholders. We extend our sincere appreciation to our esteemed investors, partners, and customers for their enduring confidence, as well as to our employees, whose expertise and commitment continue to propel our success."

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ABOUT THE COMPANY

Chelsea Logistics and Infrastructure Holdings Corp. (C) is the fastest growing shipping and logistics company in the Philippines. Established on 26 August 2016, CLC was created to act as the holding company of the shipping and logistics arm business segments of the Udena Group of Companies. On August 8, 2017, the Company went public and its shares of stock were initially listed at the Philippine Stock Exchange (PSE). The Company is engaged in shipping and logistics businesses with key segments divided into: (i) Charter, (ii) Passage, (iii) Freight, (iv) Tugboat services, and (v) Logistics services.