

Seafood company performance comparison 2020–2024

Amounts are in thousand EUR / USD															
	Sildarvinnslan hf. (USD)					Brim hf. (EUR)					Ísfélagið hf. (USD)				
Consolidated basis (Ísfélagið hf. parent)	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Statement of Comprehensive Income															
Operating revenue	324,751	403,924	310,098	236,926	178,960	389,365	437,215	450,928	387,931	292,438	171,095	194,016	163,714	128,008	81,131
Other revenue	380	777	15	227	401	3,400	369	0	20,891	0	3,917	647	837	896	60
Operating expenses	-241,124	-282,942	-205,478	-152,517	-120,254	-324,055	-340,060	-333,156	-294,731	-234,663	-126,818	-123,969	-94,612	-72,977	-52,965
Depreciation and amortisation	-19,357	-21,233	-14,234	-10,985	-10,060	-19,469	-17,966	-16,470	-16,574	-15,406	-15,905	-13,448	-10,278	-9,073	-7,124
Operating profit (EBIT)	64,650	100,526	90,401	73,651	49,047	49,241	79,558	101,302	97,517	42,369	32,289	57,246	59,661	46,854	21,102
Net financial expenses	-7,835	-5,929	-311	2,707	-8,215	-17,583	-14,268	-4,214	-3,633	-6,779	-6,178	-10,400	10,837	3,346	-4,865
Results of subsidiaries and associates ..	-715	-2,391	1,093	27,324	7,154	14,452	9,747	2,038	805	819	-4,427	1,513	4,139	473	653
P/L before tax, disc. ops. and OCI	56,100	92,206	91,183	103,682	47,986	46,110	75,037	99,126	94,689	36,409	21,684	48,359	74,637	50,673	16,890
Income tax	-11,976	-18,770	-17,814	-16,314	-8,723	-5,595	-12,089	-19,830	-19,487	-7,516	-5,566	-9,710	-13,324	-10,018	-2,902
Discont. ops. & OCI (loss)	-18,064	14,106	5,800	-756	-1,009	1,217	-6,401	1,563	1,268	-2,138	-4,350	2,658	-670	-148	0
Total comprehensive income	26,060	87,542	79,169	86,612	38,254	41,732	56,547	80,859	76,470	26,755	11,768	41,307	60,643	40,507	13,988
Operating revenue, YoY chg.	-19.6%	30.3%	30.9%	32.4%	-5.0%	-10.9%	-3.0%	16.2%	32.7%	11.9%	-11.8%	18.5%	27.9%	57.8%	-
Operating revenue, 5Y CAGR 1)	11.5%	-	-	-	-	8.3%	-	-	-	-	20.5%	-	-	-	-
EBITDA (other revenue not included)	83,627	120,982	104,620	84,409	58,706	65,304	97,224	117,713	93,200	57,401	44,277	70,047	69,102	55,031	28,166
EBITDA %	25.8%	30.0%	33.7%	35.6%	32.8%	16.8%	22.2%	26.1%	24.0%	19.6%	25.9%	36.1%	42.2%	43.0%	34.7%
EBITDA %, 5-year avg.	31.6%	-	-	-	-	21.8%	-	-	-	-	36.4%	-	-	-	-
Depreciation and amortisation %	8.1%	9.2%	7.4%	7.5%	7.8%	8.7%	9.0%	8.6%	8.9%	8.6%	10.2%	11.1%	10.6%	10.3%	-
EBIT %	19.9%	24.9%	29.2%	31.1%	27.4%	12.6%	18.2%	22.5%	25.1%	14.5%	18.9%	29.5%	36.4%	36.6%	26.0%
Interest rate on loans 2)	6.8%	6.5%	3.2%	3.0%	2.0%	6.0%	5.3%	2.7%	2.5%	2.5%	6.5%	5.6%	4.5%	2.6%	-
Return on equity (ROE) 3)	4.2%	15.7%	17.4%	24.9%	10.9%	9.2%	13.3%	21.4%	23.5%	8.6%	2.2%	11.2%	35.1%	27.9%	-
Return on equity (ROE), 5-year avg. 1) ..	14.6%	-	-	-	-	15.2%	-	-	-	-	19.1%	-	-	-	-
Inflation-adjusted ROE, 5-year avg. 1) ..	7.9%	-	-	-	-	8.4%	-	-	-	-	11.6%	-	-	-	-
Financial Position (year end)															
Fishing quotas	483,159	497,275	485,369	271,349	227,078	385,976	385,976	373,511	304,401	308,989	397,975	399,566	127,506	127,506	126,967
Other intangible assets	0	0	0	0	0	15,909	16,397	18,000	19,329	20,700	0	0	0	0	0
Operating assets	235,352	242,661	237,444	183,389	148,948	246,062	202,207	199,008	181,496	188,475	168,523	142,657	98,589	95,407	80,689
Thereof undir construction	0	2,676	15,406	19,038	20,289	0	0	0	0	0	0	0	0	0	0
Equity-accounted investments	132,870	141,416	139,191	14,812	38,773	150,766	139,122	47,363	45,437	36,322	92,162	99,765	12,351	8,678	7,264
Other non-current assets	2,218	2,882	2,524	2,895	1,652	22,255	35,717	26,458	76,883	93,376	24,263	21,406	24,584	6,834	17,378
Current assets	206,034	209,599	186,505	161,710	153,676	175,005	170,239	278,547	168,360	117,126	95,143	140,991	72,250	75,923	62,347
Total assets	1,059,633	1,093,833	1,051,033	634,155	570,127	995,973	949,658	942,887	795,906	764,988	778,066	804,385	335,280	314,348	294,645
Equity	643,103	640,431	578,266	422,521	386,272	488,919	472,808	452,275	398,406	337,470	550,733	554,160	228,654	183,012	150,005
Non-current liabilities	348,684	359,036	318,290	166,929	73,343	398,102	412,885	214,498	334,733	325,852	188,621	201,293	80,627	107,598	119,299
Current liabilities	67,846	94,366	154,477	44,705	110,512	108,952	63,965	276,114	62,767	101,666	38,712	48,932	25,999	23,738	25,341
Total equity and liabilities	1,059,633	1,093,833	1,051,033	634,155	570,127	995,973	949,658	942,887	795,906	764,988	778,066	804,385	335,280	314,348	294,645
Interest bearing liabilities.....	275,663	306,036	327,143	123,255	115,936	401,599	365,212	367,023	284,685	320,184	126,882	142,564	52,451	84,854	105,293
Dividend paid	23,270	25,340	26,518	54,590	14,055	25,621	36,014	29,276	15,534	11,921	14,844	15,000	15,000	7,500	-
Dividend / owners' total comp. income ...	26.6%	32.0%	30.6%	142.7%	33.2%	45.3%	44.5%	38.3%	58.1%	35.0%	35.9%	24.7%	37.0%	53.6%	-
Equity ratio	60.7%	58.5%	55.0%	66.6%	67.8%	49.1%	49.8%	48.0%	50.1%	44.1%	70.8%	68.9%	68.2%	58.2%	50.9%
Amounts in ISK, millions															
EUR / ISK	-	-	-	-	-	144	151	152	148	156	-	-	-	-	-
USD / ISK	138	136	142	130	127	-	-	-	-	-	138	136	142	130	127
Total comprehensive income	3,601	11,923	11,245	11,292	4,866	6,005	8,510	12,250	11,287	4,176	1,626	5,626	8,614	5,281	1,779
Total assets	146,441	148,980	149,289	82,681	72,526	143,321	142,924	142,847	117,476	119,415	107,529	109,557	47,623	40,985	37,482
Interest bearing liabilities.....	38,097	41,682	46,467	16,070	14,748	57,790	54,964	55,604	42,020	49,981	17,535	19,417	7,450	11,063	13,394
Equity	88,877	87,227	82,137	55,088	49,138	70,355	71,158	68,520	58,805	52,679	76,111	75,477	32,478	23,861	19,082

1) For Ísfélagið hf., this is a four-year average.

2) Interest rate on loans = Finance expenses ÷ [(Interest-bearing liabilities 1 Jan + 31 Dec) / 2]

3) ROE = Total comprehensive income ÷ [Equity at 1 Jan - (9/12 × Dividends) ± (6/12 × Other changes)]