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# PIL reports net earnings of \$1.34 billion for FY2024

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Pacific International Lines (PIL) (https://www.pilship.com/) has posted a net profit of \$1.34 billion for FY2024, a significant increase from \$306.93 million in FY2023.

PIL's 2024 revenue reached \$4.30 billion, a 49 per cent year-on-year (YoY) increase, with EBITDA rising from \$566.17 million to \$1.69 billion.

The container shipping segment contributed \$3.76 billion in revenue, up \$1.25 billion from FY2023, driven by higher freight rates, strong asset utilisation, and a 9.6 per cent increase in volume.

READ: PIL names first 8,200 TEU LNG dual-fuel containership (https://www.porttechnology.org/news/pil-names-first-8200-teu-lng-dual-fuel-containership/)

EBITDA for the segment was \$1.65 billion, and EBIT was \$1.32 billion.

The container manufacturing segment saw revenue grow to \$541.14 million, a \$163.44 million increase, fueled by high demand for dry freight containers amid the Red Sea crisis and US restocking ahead of the presidential election.

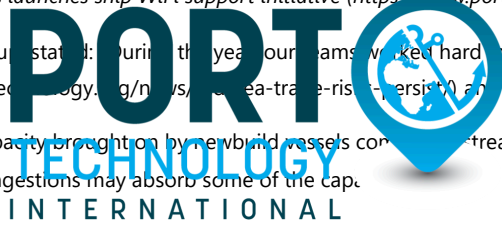
EBITDA for this segment was \$47.26 million, with EBIT at \$33.66 million.

READ: Pilbara Ports launches ship WiFi support initiative (<https://www.porttechnology.org/news/pilbara-ports-launches-ship-wifi-support-initiative/>)

PIL CEO, Lars Kastrup stated: "During the year, our teams worked hard in navigating disruptions with the evolving Red Sea situation

(<https://www.porttechnology.org/news/red-sea-trade-risks-persist/>) and **increased port congestions.** (<https://www.porttechnology.org>)

"The additional capacity brought on by new build vessels coming on stream in 2025 is expected to outpace the market demand for goods, but continued port congestions may absorb some of the capacity."



Recently, Pilbara Ports reported a total throughput of 64.5 million tonnes (Mt) in April 2025, reflecting a slight 1 per cent dip from the same month last year (<https://www.porttechnology.org/news/pilbara-ports-handles-64-5-million-tonnes-in-april-2025/>).



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Volvo Trucks and DFDS have launched a collaborative initiative to transfer a share of their

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**GOST, Viam partner on AI security platform** (<https://www.porttechnology.org/news/gost-viam-partner-on-ai-security-platform/>)

GOST (Global Ocean Security Technologies) has announced Viam as its newest partner for its Specter Ai



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**Wärtsilä to deliver cargo systems for VLACs in South Korea** (<https://www.porttechnology.org/news/wartsila-to-deliver-cargo-systems-for-vlacs-in-south-korea/>)

Wärtsilä Gas Solutions has secured a contract to supply cargo handling systems for two Very

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**UK Power Networks promotes clean energy on River Thames** (<https://www.porttechnology.org/news/uk-power-networks-promotes-clean-energy-on-river-thames/>)

UK Power Networks is set to launch its project, "Electric Thames", which aims to transform

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**US companies face pressure to raise prices due to tariffs** (<https://www.porttechnology.org/news/us-companies-face-pressure-to-raise-prices-due-to-tariffs/>)

Over half of US retailers surveyed by Allianz expect their prices to rise as they

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