

## Mærsk loses billions



Foto: Thomas Borberg

### Container traffic losses have been expensive for A.P.Møller-Mærsk which has returned a nine-month loss of DKK 3.85 billion.

A.P. Møller-Mærsk, which is Denmark's biggest group, has emerged from the first nine months of 2009 with a loss of DKK 3.85 billion according to the company's latest interim statement.

Revenues have dropped considerably as a result of the financial crisis, and in particular as a result of a drop in container traffic.

Apart from a five percent drop in traffic, container rates have dropped some 30 percent resulting in DKK 8.4 billion in the red for container traffic alone.

"As expected, the A.P. Møller - Maersk Group was still negatively affected by the challenging market conditions in the third quarter of 2009, particularly in the markets for the Group's container vessels and tankers," says Group CEO Nils Smedegaard Andersen.

DOCUMENTATION [See the report](#) (external link)

Overall, revenue for the Group fell by 17 percent landing at DKK 193 billion for the first nine months compared with DKK 231 billion in the same period last year.

The pre-tax result for the first nine months gave a profit of DKK 11.6 billion, but after tax fell to a loss of DKK 3.85 billion, a drop of 122 percent on the same period in 2008.

The Group announced earlier this year that it expected to return a loss for 2009, with Smedegaard expecting a DKK 5 billion loss in 2009 at current exchange rates for the dollar.

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