MERGENT® TRANSPORTATION

NEWS REPORTS

Tuesday, July 21, 2026

MERGENT

Volume 97 No. 7

NOTICE – *Items in this issue will be listed online weekly and printed monthly.*

BONHEUR ASA (NORWAY)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (NKr000):

	2025	2024	2023
Sale of goods	12,488,383	13,994,491	12,468,908
Gain on sale of property, plant & equipment	(18)	(351)	(768)
Cost of sales	(1,179,675)	(973,941)	(1,022,002)
Salaries & other personnel expenses	(2,814,682)	(2,560,083)	(2,421,294)
Other operating expenses	(4,753,384)	(6,923,813)	(5,558,634)
Gain (loss) on sale of property, plant & equipment	4,284	941	90,834
Depreciation & amortization	(1,279,441)	(1,136,880)	(1,070,006)
Net financial income / expense (-)	(254,820)	(211,348)	(384,656)
Profit (loss) before tax	2,212,258	2,092,681	2,037,046
Estimated tax cost	(325,844)	(445,408)	(457,788)
Net result from continuing operations	1,886,414	1,647,273	1,579,258
Profit (loss) for the year	1,886,414	1,647,273	1,579,258
Profit (loss) for the year allocated to shareholders of the parent	1,422,567	1,140,593	1,037,794
Profit (loss) for the year allocated to non-controlling interests	463,847	506,680	541,464
Weighted average ordinary shares outstanding-basic	42,532	42,532	42,532
Weighted average ordinary shares outstanding-diluted	42,532	42,532	42,532
Year end shares outstanding	42,532	42,532	42,532
Earnings (loss) per share from continuing operations - basic	NKr33.40	NKr26.80	NKr24.40
Net earnings (loss) per share - basic	NKr33.40	NKr26.80	NKr24.40
Earnings (loss) per share from continuing operations - diluted	NKr33.40	NKr26.80	NKr24.40
Net earnings (loss) per share - diluted	NKr33.40	NKr26.80	NKr24.40
Dividends per share	7.30	6.75	6
Full-Time Employees (Period End)	2,603	2,543	2,523
Total number of employees	2,603	2,543	2,523
Number of stockholders	4,823	5,115	5,437
Share of result from associates	(23,756)	(20,326)	(20,363)
Impairment losses	25,367	(76,013)	(44,974)

Consolidated Balance Sheet, Years Ended Dec. 31 (NKr000):

	2025	2024
Customer relationship, technology, patents, other	1,155,025	1,253,589
Deferred tax asset	195,885	226,589
Tangibles	12,522,056	12,016,143
Newbuilding contracts	2,055,302	2,023,319
Total non-current assets	15,928,268	15,519,640
Inventories and consumable spare parts	409,988	376,011
Other receivables & shares	77,439	66,114
Trade and other receivables	2,661,368	2,763,408
Restricted cash	568,889	600,926
Other cash & bank deposits	5,748,200	5,981,664
Total current assets	9,465,883	9,788,124
Total assets	25,394,151	25,307,764
Share Capital	53,165	53,165
Additional paid in capital	143,270	143,270
Retained earnings	8,656,044	7,575,216
Share of equity attributable to shareholders of the parent	8,852,479	7,771,651
Non-controlling interests	2,398,156	1,429,736
Total equity	11,250,635	9,201,388
Pension liabilities	732,203	711,247
Deferred tax liabilities	623,114	726,262
Non-current interest bearing liabilities	6,493,012	7,463,174
Other non-current liabilities	865,881	665,865
Total non-current liabilities	8,714,210	9,566,549
Current tax	148,391	149,291
Investments in associates	70,188	45,110
Trade & other payables	498,894	757,823
Debt to affiliated companies	2,132,344	2,514,154
Other short-term liabilities	2,579,489	3,073,450
Total current liabilities	5,429,306	6,539,828
Total liabilities	14,143,516	16,106,377
Total equity & liabilities	25,394,151	25,307,764

Recent Dividends:

1. Bonheur ASA (Norway) ordinary.
No dividends paid.

Annual Dividends:

1. Bonheur ASA (Norway) ordinary.
No dividends paid.

DELTA AIR LINES INC (DE)

Earnings, 6 mos. to Jun 30(Consol. – $000):

	2026	2025
Total revenues	35,611,000	30,688,000
Cost & expenses	31,955,000	26,808,000
Operating income	2,365,000	2,671,000
Other income (expense), net	(73,000)	(122,000)
Invest. income	(202,000)	696,000
Net before taxes	1,794,000	2,895,000
Income taxes	479,000	525,000
Net income	1,315,000	2,370,000
Earnings common share		
Primary	$2.01	$3.66
Fully Diluted	$2.00	$3.63
Common Shares:		
Full Diluted	657,000	652,000
Year-end	657,623	652,948

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

Dividend Announcement On Nov. 3, 2025, Co.Šs Board of Directors declared a semi-annual cash dividend of $0.77 per share, payable on Dec. 15, 2025 to shareholders of record as of Dec. 1, 2025.

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

Dividend Announcement On May 4, 2026, Co.Šs Board of Directors declared a semi-annual cash dividend of $0.81 per share, payable on June 15, 2026 to shareholders of record as of June 1, 2026.

FEDEX CORP

Official Changes Effective June 1, 2026, John W. Dietrich stepped down as Executive Vice President and Chief Financial Officer of FedEx Corporation. His last day of employment with the Company was July 31, 2026.

FEDEX CORP

Official Changes On May 14, 2026, Guy M. Erwin II, Corporate Vice President and Chief Accounting Officer of Co., notified Co.of his resignation, effective May 31, 2026. Effective June 1, 2026, Co.'s Board of Directors appointed Claude F. Russ as Interim Chief Accounting Officer. Mr. Russ currently serves as Co.'s Enterprise Vice President, Finance, and was recently named Interim Chief Financial Officer, also effective June 1, 2026.

FEDEX CORP

Official Changes Effective June 1, 2026, immediately prior to the completion of the FedEx Freight Holding Company, Inc.("FedEx Freight") spin-off, Stephen E. Gorman resigned from Co.'s Board of Directors and its committees and joined the Board of Directors of FedEx Freight. Effective June 1, 2026, immediately prior to the completion of the FedEx Freight Holding Company, Inc.("FedEx Freight") spin-off, John A. Smith resigned from his position as Chief Operating Officer, United States and Canada of Co.

FEDEX CORP

Official Changes On June 8, 2026, the Board of Directors (the "Board") of Co. elected Mark A. Edmunds as a director, effective immediately. On June 8, 2026, the Board, upon the recommendation of the BoardŠs Governance, Safety, and Public Policy Committee, accepted Silvia DavilaŠs resignation as a member of the Board, effective as of such date

FEDEX CORP

Restructuring On June 1, 2026, Co. completed its spin-off of FedEx Freight Holding Company, Inc., a Delaware corporation, into a new, publicly traded company.

HEARTLAND EXPRESS, INC.

Dividend Announcement On June 12, 2026, Co. declared a regular quarterly cash dividend of $0.02 per share, payable July 6, 2026, to shareholders of record at the close of business on June 23, 2026.

*
MERGENT TRANSPORTATION News Reports 0027-089X is published weekly online on Tuesdays and printed the last Friday of the month by Mergent, Inc., 444 Madison Ave., New York, NY 10022. The News Reports are part of the TRANSPORTATION Manual and provide periodic updates. Send address changes to MERGENT TRANSPORTATION, 580 Kingsley Park Drive, Fort Mill, SC 29715.