Dsv DSV.DK | COPENHAGEN Exch | Transport-Air Freight | MktCap DKK365.24B Sales DKK160.12B | Shares 240M Float 200M | EPS Due 04-02-2025e

4543203040 dsv.com Hedehusene, DENMARK Inc 1976 MGMT owns --
EPS Rank 56

DSV A S engages in the global supply of transport and logistics services. It operates through the following segments: Air and Sea; Road; and Solutions. The Air and Sea segment is engaged in the provision of air and sea freight services through its global network. The Road segment provides road freight services across Europe, U.S, and South Africa. The Solutions segment offers contract logistics, which includes warehousing and inventory management. The company was founded on July 13, 1976 and is headquartered in Hedehusene, Denmark. LESS

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023
EPS DKK	12.09	9.02	16.00	21.97	18.66	18.70	49.25	77.28	57.68
CASH FLOW/SHR DKK	18.37	8.36	24.66	23.21	34.16	44.37	52.45	116.49	76.36
PRETAX MARGIN %	5%	3%	5%	7%	5%	5%	8%	10%	11%
RETURN ON EQUITY %	23%	13%	21%	27%	12%	9%	18%	24%	18%
SALES % CHANGE	5%	33%	10%	6%	20%	22%	58%	29%	-36%
SALES (MIL) DKK	51K	68K	74K	79K	94K	115K	182K	235K	150K

WEEKLY	6 Sep	13 Sep	20 Sep	27 Sep	4 Oct	11 Oct	18 Oct	25 Oct	1 Nov
DATAGRAPH RATING	50	62	62	60	63	63	61	61	63
AVG DAILY VOL (000)	269	295	315	315	337	432	428	427	432
UP DOWN VOLUME	1.4	1.8	1.6	1.9	1.9	2.4	2.1	2.0	2.0
ACCUM/DIST RATING	3	21	6	8	27	27	27	22	17
RELATIVE STRENGTH	71	84	81	82	85	84	86	87	93
GROUP RANK	6	7	6	8	4	5	4	4	1

2024 Estimate	2025 Estimate
52.21 -9%	60.73 16%
Earnings Growth Rate	**Sales Growth Rate**
2022-24 1% (20 Stability)	-9%
2020-24 36% (39 Stability)	14%
COMP RATING 90	SMR RATING C
INV T/O 41.4x 87	
DEBT % 2021-23	39% 48% 50%
TAX RATE 2021-23	25% 24% 25%
BACKLOG 2021-23	-- -- --
R & D --	BK VAL 4.63x '23
DIV DKK 7.00 (0.5%)	DIV GR RT+31% (12)
BETA 0.31(5.00)	ALPHA 0.13 (0.07)
2023 EMPLOYEES 73,577 (-4%)	

+ 2% from Pivot in 5 Weeks

Europe Long +0.26% in 2.3 WKS

OH -3% LOG (Fixed) PRICE

Add positions as the stock is trading in the actionable range of DKK 1,497–1,572 after breaking out of a stage-one, 63-week consolidation. Support is along its 10-DMA (DKK 1,506; -1%)

1,519 DKK
+19.00 +1.27%

802.60
435.70
1169.50
930.00
930.40
1245.50
962.20
858.40
1496.50
1207.50
1285.50
942.60
980.40

93
B

Strong technical profile: Solid money flows over the last month. Up/Down Volume ratio of 2.0 and Acc/Dist Rating of B indicate strong accumulation. Industry Group Rank 1 indicates very strong investor interest in the group

Earnings are expected to improve in 2025. SMR Rating of C due to a decline in sales in 2023. SMR Rating is expected to improve going forward as sales and profitability improve

RS line is trending upward and is near its 52-week high

LOG VOLUME
3M
2M
1.2M
-43%

FINANCIALS	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	Sep, 24
EPS (DKK)	1.90	1.45	6.10	5.90	5.29	10.40	11.40	13.70	13.65	18.70	21.90	19.40	17.18	15.11	15.60	13.10	13.88	11.39	12.98	13.59
EPS % CHANGE	-63%	-73%	-6%	+5%	+178%	+617%	+87%	+132%	+158%	+80%	+92%	+42%	+26%	-19%	-29%	-32%	-19%	-25%	-17%	+4%
SALES (MIL DKK)	0,122.0	27,309.0	28,782.0	28,125.0	31,716.0	33,616.0	37,831.0	49,557.0	61,302.0	61,125.0	62,749.0	60,560.0	51,231.0	40,954.0	37,727.0	35,576.0	36,528.0	38,340.0	41,157.0	44,095.0
SALES % CHANGE	+44%	+37%	+43%	+15%	+5%	+23%	+31%	+76%	+93%	+82%	+66%	+22%	-16%	-33%	-40%	-41%	-29%	-6%	+9%	+24%
MARGIN AFTER TAX	+1.4%	+1.2%	+4.8%	+4.8%	+3.8%	+6.9%	+6.7%	+6.3%	+5.2%	+7.1%	+8.0%	+7.2%	+7.4%	+8.0%	+8.9%	+7.8%	+8.0%	+6.2%	+6.6%	+6.4%
EPS % SURPRISE	-33.2%	-45.2%	-5.8%	-3.7%	-15.8%	+16.7%	+0.5%	-5.0%	-6.1%	+17.1%	+3.3%	-4.0%	+13.5%	+11.3%	+5.3%	-9.4%	+14.1%	-9.9%	0.0%	-4.3%
FUNDS	1,066	1,088	1,154	1,239	1,283	1,317	1,421	1,489	1,505	1,519	1,578	1,521	1,526	1,534	1,648	1,691	1,668	1,674	1,665	1,672

P/E	29
2025 Est.:	25.0
2026 Est.:	
5-yr High:	69
5-yr Low:	11
vs Ind. Avg:	1.3x