

# Highlights Q4

USD million	Revenue		EBITDA		CAPEX	
	2019	2018 <sup>1</sup>	2019	2018 <sup>1</sup>	2019	2018 <sup>1</sup>
Ocean	7,034	7,283	1,093	1,148	180	332
Logistics & Services	1,411	1,557	32	24	66	16
Terminals & Towage	960	1,082	301	274	219	242
Manufacturing & Others	602	703	84	48	10	85
Unallocated activities, eliminations, etc.	-339	-390	-47	-45	-6	-6
<b>A.P. Moller - Maersk consolidated – continuing operations</b>	<b>9,668</b>	<b>10,235</b>	<b>1,463</b>	<b>1,449</b>	<b>469</b>	<b>669</b>

<sup>1</sup> Q4 2018 presented as if IFRS 16 had been implemented in 2018 and adjusting for Maersk Supply Service as continuing operations.