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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13A-16 OR 15D-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of September 2024

Commission File Number: 001-13944

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**NORDIC AMERICAN TANKERS LIMITED**

(Translation of registrant's name into English)

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**LOM Building, 27 Reid Street, Hamilton, HM 11, Bermuda**  
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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**INFORMATION CONTAINED IN THIS FORM 6-K REPORT**

Attached as Exhibit 1 is a press release of Nordic American Tankers Limited (the "Company") dated August 29, 2024, announcing the Company's dividend and earnings report for the first half and second quarter of 2024.

The information contained in this Report on Form 6-K is hereby incorporated by reference into the Company's Registration Statement on Form F-3 (File No. 333-261630), filed with the U.S. Securities and Exchange Commission with an effective date of February 14, 2022.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**NORDIC AMERICAN TANKERS LIMITED**  
(Registrant)

Dated: September 3, 2024

By: /S/ HERBJØRN HANSSON  
**Herbjørn Hansson**  
**Chairman, President, and Chief Executive Officer**

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**Nordic American Tankers Limited (NYSE: NAT) – Report as per June 30, 2024 – A dividend company with good prospects**

Thursday, August 29, 2024

**HIGHLIGHTS:**

NINETY DAY PERIODS OFFER A SHORT-TERM SNAPSHOT OF A COMPANY. HOWEVER, IT IS MORE IMPORTANT TO VIEW THE LONG-TERM PICTURE. THE DIRECTION OF **NAT** IS UNQUESTIONABLY UPWARD, WITH FURTHER ROOM TO GROW.

1. FOR THE SECOND QUARTER OF 2024, **NAT** PRODUCED A NET PROFIT OF \$21.6 MILLION, WHICH IS A SUBSTANTIAL IMPROVEMENT COMPARED WITH THE PREVIOUS QUARTER (1Q24) WITH A NET PROFIT OF \$15.1 MILLION.
2. THE DIVIDEND FOR THE SECOND QUARTER IS 12 CENTS (\$0.12) PER SHARE. THIS IS OUR 108<sup>H</sup> CONSECUTIVE QUARTERLY CASH DIVIDEND PAYMENT. THE DIVIDEND IS PAYABLE NOVEMBER 26, 2024, TO SHAREHOLDERS ON RECORD AS OF SEPTEMBER 26, 2024. **NAT** HAS PAID AN AGGREGATE DIVIDEND OF MORE THAN \$50 PER SHARE SINCE **NAT** BECAME STOCKLISTED IN NEW YORK, SEPTEMBER 15, 1995.
3. DURING THE SECOND QUARTER OF 2024 THE TOTAL AVERAGE **NAT** TIME CHARTER FOR ALL OUR SHIPS WAS \$36,600 PER DAY PER SHIP. THE DAILY OPERATING COSTS PER SHIP ARE ABOUT \$9,000, LEAVING **NAT** WITH A SOLID MARGIN.
4. THERE IS A SHORTAGE OF THE TYPE OF SHIPS THAT **NAT** IS OPERATING AND THE ONGOING HOSTILITIES IN THE MIDDLE EAST ARE EXACERBATING THIS SITUATION.
5. OIL DEMAND CONTINUES TO GROW IN ASIA, CREATING MORE NEED FOR OUR VESSELS. INDIA, THE MOST POPULOUS COUNTRY ON THE PLANET, IS THE WORLD'S THIRD LARGEST IMPORTER OF OIL. CHINA IS ALSO A KEY COUNTRY FOR **NAT** TOGETHER WITH JAPAN AND SOUTH KOREA.

**NAT** HAS NOT TRANSPORTED RUSSIAN OIL THE LAST 3.5 YEARS.

6. THE **NAT** FLEET OF VERSATILE SUEZMAX TANKERS OFFER FLEXIBILITY IN LOADING AND DISCHARGING PORTS. THROUGH CAREFUL VOYAGE PLANNING AND ADJUSTMENT OF SPEED OF OUR VESSELS, WE REDUCE EMISSIONS. EACH INDIVIDUAL SHIP IN THE **NAT** FLEET IS OF EXCELLENT TECHNICAL QUALITY, AS DEMONSTRATED IN THE VETTING PERFORMANCE, THE SCORE CARD UNDERTAKEN BY OUR CUSTOMERS.

MOST OF OUR BUSINESS IS WITH MAJOR OIL AND ENERGY COMPANIES.

SINCERELY,

HERBJØRN HANSSON

FOUNDER, CHAIRMAN & CEO

NORDIC AMERICAN TANKERS LTD

## **Our Fleet**

As of June 30, 2024, our fleet consisted of 20 well maintained Suezmax tankers with a cargo lifting capacity of 1 million barrels of oil each. We only have Suezmaxes in our fleet.

We take extra care to maintain our vessels to the highest standards for the safety of crew, cargo and the environment. The outcome of the inspections of our ships by oil companies ("vetting") reflect the good quality and maintenance of our fleet.

NAT has one of the largest fleets of Suezmax tankers in the world. In a capital-intensive industry like ours, careful maintenance of our ships and the timing & financing of expansion are key elements to ensure both our financial stability and our commitment to paying cash dividends.

## **Results for the second quarter of 2024**

For the second quarter of 2024, the net income was \$21.6 million or an EPS of \$0.10.

The average time charter equivalent (TCE) for our fleet during the second quarter of 2024 came in at \$36,600 per day per ship. This number is on a discharge-to-discharge basis. We currently have sixteen of our twenty vessels in the spot market.

For detailed information about our statement of operations (P&L), balance sheet, cash flow and reconciliation of certain Non-GAAP financial measures, we refer to the tables on page 4 and 5 of this press release.

## **Financing**

Our Net Debt (total liabilities less current assets) stood at \$218.5 million, which equals \$10.9 million per ship based on 20 vessels, as of June 30, 2024.

The details of our financing arrangements are as follows;

- 1) The 14 vessels financed through CLMG/Beal Bank had as of June 30, 2024 a total outstanding balance of \$78.6 million, presented as current.
- 2) The 6 vessels financed through Ocean Yield have as of June 30, 2024 a total outstanding balance of \$209.9 million, including current portion of the debt.

Current portion of long-term debt is now \$98.7 million net of transaction costs. \$20.4 million is related to the Ocean Yield financing and \$78.3 million is related to the Beal/CLMG financing. Restricted cash of \$6.8 million is related to deposits held for future Drydocking's of our vessels.

For the second quarter of 2024 a cash dividend of 12 cent (\$0.12) per share has been declared. This is our 108<sup>th</sup> consecutive quarterly dividend.

Payment of the dividend will be on November 26, 2024, to shareholders of record on September 26, 2024.

## **World Economy and the Tanker Market**

The world is not short of political uncertainty, and we do not see this going away anytime soon. We see high demand for oil, a fragmented trade picture with logistical inefficiencies and a tight supply of ships. The limited supply of new ships is maybe the most important factor pointing to tight supply/demand balance for several years. Seasonal variations will occur, but as we have seen in 2023 and so far this year, the trend supports earnings at higher levels than in the past.

NAT in particular stands to benefit from the fact that the supply of Suezmax tankers will remain at historic low levels for at least the next two or three years. Environmental regulations, increased production costs, and higher interest rates make investing in new ships quite challenging.

The world's Suezmax fleet (excl. shuttle, product & Jones Act tankers) counted 580 vessels as of June 30, 2024, flat from the previous quarter. With an increased ordering activity continuing in 2024, the orderbook for Suezmax tankers now counts 98 vessels which equals about 17% of the world's conventional suezmax fleet spread over the next 4 years. The historic average for the orderbook in percent of existing fleet is 20%.

Only five new vessels remain to enter the world suezmax fleet in 2024, 26 in 2025, 39 in 2026, so far 23 new build orders are booked for 2027 and only 5 for 2028. It is also worth noting that during this year, the world fleet will count 64 suezmax tankers of 22 years of age or older.

All of the above are good news for the short- and long-term outlook for our tankers. It is anticipated that the tanker markets will continue strong in the coming years.

The supply of tanker tonnage is inelastic in the short-term. When there are too many ships in an area, rates tend to go down. When there is scarcity of ships, rates tend to go up. Short-term spot tanker rates may be expected to be volatile.

## **Corporate Governance/Conflict of Interests**

It is vital to ensure that there is no conflict of interests among shareholders, management, affiliates and related parties. Interests must be aligned. From time to time in the shipping industry, we see that questionable transactions take place which are not in harmony with sound corporate governance principles, both as to transparency and related party aspects. We have zero tolerance for corruption.

## **Strategy Going Forward**

The NAT strategy is built on expanding and maintaining a homogenous and top-quality fleet, leveraging on our industry network and close customer relationships with major oil companies and oil traders.

We are a dividend company with the objective of having a strong balance sheet and low G&A costs, enabling us to distribute free cash flows to our shareholders.

In an improved market, higher dividends can be expected.

Our fleet of 20 more or less identical vessels, after the latest purchase, is a special feature of NAT that is particularly valuable to our customers.

NAT is firmly committed to protecting its underlying earnings and dividend potential. We shall safeguard and further strengthen this position in a deliberate, predictable, and transparent way.

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## NORDIC AMERICAN TANKERS LIMITED

CONSOLIDATED CONDENSED STATEMENTS OF OPERATION (UNAUDITED)	Three Months Ended		Six Months Ended	
	Jun. 30, 2024	Mar. 31, 2024	Jun. 30, 2023	Jun. 30, 2024
<b>Amounts in USD '000</b>				
<b>Net Voyage Revenue</b>	<b>66 099</b>	<b>60 572</b>	<b>67 796</b>	<b>126 671</b>
Vessel Operating Expenses	(16 810)	(15 519)	(15 922)	(32 329)
Depreciation Expenses	(13 935)	(14 136)	(12 726)	(28 071)
General and Administrative Expenses	(6 080)	(7 854)	(5 002)	(13 934)
Operating Expenses	(36 825)	(37 509)	(33 650)	(74 334)
<b>Net Operating Income</b>	<b>29 274</b>	<b>23 063</b>	<b>34 146</b>	<b>52 337</b>
Interest Income	240	187	352	427
Interest Expense	(7 865)	(8 051)	(7 704)	(15 916)
Other Financial Income (Expenses)	(43)	(143)	15	(186)
Total Other Expenses	(7 668)	(8 007)	(7 337)	(15 675)
<b>Net Income</b>	<b>21 606</b>	<b>15 056</b>	<b>26 809</b>	<b>36 662</b>
Basic and Diluted Earnings per Share	0.10	0.07	0.13	0.17
<b>Weighted Average Number of Common Shares</b>				
Outstanding	208 796 444	208 796 444	208 796 444	208 796 444
Common Shares Outstanding	208 796 444	208 796 444	208 796 444	208 796 444

CONSOLIDATED CONDENSED BALANCE SHEET (UNAUDITED)	Jun. 30, 2024		Dec. 31, 2023	
	Amounts in USD '000		Jun. 30, 2024	Dec. 31, 2023
Cash and Cash Equivalents		40 758	31 078	
Restricted Cash		6 828	2 283	
Accounts Receivable, Net		22 805	26 287	
Prepaid Expenses		6 610	4 319	
Inventory		23 914	31 183	
Voyages in Progress		15 097	11 178	
Other Current Assets		1 448	2 582	
<b>Total Current Assets</b>		<b>117 460</b>	<b>108 910</b>	
Vessels, Net		740 802	768 584	
Other Non-Current Assets		3 550	1 702	
<b>Total Non-Current Assets</b>		<b>744 352</b>	<b>770 286</b>	
<b>Total Assets</b>		<b>861 812</b>	<b>879 196</b>	
Accounts Payable		2 616	3 446	
Accrued Voyage Expenses		9 378	11 748	
Other Current Liabilities		12 055	10 858	
Dividends Payable		25 056	12 528	
Current Portion of Long Term Debt		98 731	31 898	
<b>Total Current Liabilities</b>		<b>147 836</b>	<b>70 478</b>	
Long-Term Debt		187 024	269 697	
Other Non-Current Liabilities		1 102	717	
<b>Total Non-current Liabilities</b>		<b>188 126</b>	<b>270 414</b>	
Shareholders' Equity		525 830	538 304	
<b>Total Liabilities and Shareholders' Equity</b>		<b>861 812</b>	<b>879 196</b>	

## NORDIC AMERICAN TANKERS LIMITED

CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOW (UNAUDITED)	Six Months Ended	Twelve Months Ended
Amounts in USD '000	Jun. 30, 2024	Dec. 31, 2023
<b>Net Cash Provided by Operating Activities</b>	<b>70 348</b>	<b>139 445</b>
Investment in Vessels	(313)	(73 526)
Investment in Other Fixed Assets	(1 750)	(144)
<b>Net Cash Used in Investing Activities</b>	<b>(2 063)</b>	<b>(73 670)</b>
Proceeds from Vessel Financing	0	53 331
Repayments of Vessel Financing	(10 227)	(14 671)
Repayment of Borrowing Facility	(6 040)	(44 549)
Dividends Distributed	(37 583)	(89 783)
<b>Net Cash Used in Financing Activities</b>	<b>(53 880)</b>	<b>(95 672)</b>
Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash	14 435	(29 897)
Effect of exchange rate changes on Cash	(210)	(44)
<b>Cash, Cash Equivalents and Restricted Cash at Beginning of Period</b>	<b>33 361</b>	<b>63 302</b>
<b>Cash, Cash Equivalents and Restricted Cash at End of Period</b>	<b>47 596</b>	<b>33 361</b>
Cash and Cash Equivalents	40 758	31 078
Restricted Cash	6 828	2 283

## NORDIC AMERICAN TANKERS LIMITED

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES (UNAUDITED)	Three Months Ended			Six Months Ended	
	Jun. 30, 2024	Mar. 31, 2024	Jun. 30, 2023	Jun. 30, 2024	Jun. 30, 2023
Amounts in USD '000					
Voyage Revenue	97 808	95 288	99 100	193 096	220 534
Voyage Expense	(31 709)	(34 716)	(31 304)	(66 425)	(65 643)
<b>Net Voyage Revenue<sup>(1)</sup></b>	<b>66 099</b>	<b>60 572</b>	<b>67 796</b>	<b>126 671</b>	<b>154 891</b>
Three Months Ended			Twelve Months Ended		
Amounts in USD '000	Jun. 30, 2024	Mar. 31, 2024	Jun. 30, 2023	Dec. 31, 2023	
Net Income	21 606	15 056	26 809	98 711	
Interest Expense (Income), net	7 625	7 864	7 704	29 196	
Depreciation Expense	13 935	14 136	12 726	51 397	
<b>EBITDA<sup>(2)</sup></b>	<b>43 166</b>	<b>37 056</b>	<b>47 239</b>	<b>179 304</b>	

(1) Net voyage revenues represents voyage revenues less voyage expenses such as bunker fuel, port fees, canal tolls and brokerage commissions. Net voyage revenues is included because certain investors use this data to measure a shipping company's financial performance. Net voyage revenues is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to net income or any other indicator of the Company's performance required by accounting principles generally accepted in the United States.

(2) EBITDA is included because certain investors use this data to measure a shipping company's financial performance. EBITDA is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to net income or any other indicator of the Company's performance required by accounting principles generally accepted in the United States.

## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "will," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs, or projections. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand in the tanker market, as a result of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other important factors described from time to time in the reports filed by the Company with the Securities and Exchange Commission, including the prospectus and related prospectus supplement, our Annual Report on Form 20-F, and our reports on Form 6-K.

### **Contacts:**

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