



COSCO SHIPPING Ports Limited 中遠海運港口有限公司

PRESS RELEASE

COSCO SHIPPING Ports Announces 2019 First Quarter Results

Revenue growth continued

Hong Kong, 25 April 2019 – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP” or the “Company”, SEHK: 1199), the world’s leading ports operator, today announced first quarter results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2019.

2019 First Quarter Results Highlight

- Revenue was US\$247.7million +4.1%yoy
 - Gross profit was US\$70.1million, -5.2%yoy
 - Share of profits from JV and associates was US\$61.9million, -2.2%yoy
 - Net Profit was 49.9 million, -27.9%yoy
 - Adjusted net profit was US\$75.4million, +8.9%yoy*
 - Adjusted earnings per share was US2.42cents, +7.1%yoy*
- *excluding one-off dilution effect on equity interest from QPI & impact from HKIFRS16

OPERATIONAL REVIEW

- Total throughput was 28,731,733 TEU, +5.6%yoy
- Organic growth of total throughput was +4.9%yoy
- Total throughput from subsidiaries was 5,943,433 TEU, +13.5%yoy
- Total equity throughput was 9,282,056 TEU, +7.7%yoy

Greater China

For the three months ended 31 March 2019, Greater China region remains the major contributor. Total throughput of the region increased by 3.6% year on year to 22,107,759 TEU (1Q2018: 21,340,721 TEU), accounting for 76.9% of the Group’s total throughput. Equity throughput of the Greater China region increased by 3.1% to 6,302,916 TEU (1Q2018: 6,111,124 TEU), accounting for 67.9% of the Group’s equity throughput.



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Bohai Rim

Throughput of the Bohai Rim region increased by 3.8% to 9,196,254 TEU (1Q2018: 8,861,911 TEU) and made up 32.0% of the Group's total throughput. Equity throughput increased by 1.7% to 2,046,101 TEU (1Q2018: 2,011,916 TEU), accounting for 22.0% of the Group's Equity throughput.

Yangtze River Delta

Total throughput of the Yangtze River Delta region increased by 4.6% to 4,849,042 TEU (1Q2018: 4,636,858 TEU) and made up 16.9% of the Group's total throughput. Equity throughput increased by 8.1% to 1,437,913 TEU (1Q2018: 1,330,646 TEU) and made up 15.5% of the Group's equity throughput. Total throughput of Shanghai Pudong International Container Terminals Limited and Shanghai Mingdong Container Terminals Limited decreased by 3.0% and 2.5% respectively, mainly impacted by adjustment of shipping routes within the port area and the unstable weather in March.

Southeast Coast and Others

Total throughput of the Southeast Coast and others region decreased by 0.8% to 1,343,975 TEU (1Q2018: 1,354,840 TEU), accounted for 4.7% of the Group's total throughput. Equity throughput increased by 0.5% to 798,407 TEU (1Q2018: 794,040) and accounted for 8.6% of the Group's equity throughput. Total throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. decreased by 4.1% to 505,297 TEU (1Q2018: 526,660 TEU).

Pearl River Delta

Total throughput of the Pearl River Delta region increased by 3.0% to 6,397,906 TEU (1Q2018: 6,211,464 TEU) and accounted for 22.3% of the Group's total throughput. Equity throughput increased by 1.5% to 1,892,262 TEU (1Q2018: 1,864,261 TEU) and accounted for 20.4% of the Group's equity throughput. Total throughput from Guangzhou South China Oceangate Container Terminal Company Limited increased by 15.1% to 1,380,501 TEU (1Q2018: 1,199,785 TEU).

Southwest Coast

Total throughput of the Southwest Coast region increased by 16.3% to 320,582 TEU (1Q2018: 275,648 TEU) and accounted for 1.1% of the Group's total throughput. Equity throughput increased by 16.3% to 128,233 TEU (1Q2018: 110,259 TEU) and accounted for 1.4% of the



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Group's equity throughput.

Overseas Regions

Total throughput of overseas region increased by 13.0% to 6,623,974 TEU (1Q2018: 5,861,659 TEU) and accounted for 23.1% of the Group's total throughput. Equity throughput increased by 18.7% to 2,979,140 TEU (1Q2018: 2,510,352 TEU) and accounted for 32.1% of the Group's equity throughput. Total throughput of COSCO-PSA Terminal Private Limited surged 54.2% to 1,215,844 TEU (1Q2018: 788,240 TEU), mainly due to two new berths added in January 2019 and driven by the synergy from acquisition of Orient Overseas (International) Limited by the parent company and increased throughput from parent company. In addition, fueled by increased calls by the OCEAN Alliance and other shipping alliances, total throughput of Piraeus Container Terminal S.A. in Greece increased by 24.4% to 1,246,007 TEU (1Q2018: 1,001,438 TEU). Total throughput of COSCO SHIPPING Ports (Spain) Holdings, S.L. and its subsidiaries ("CSP Spain Group") increased by 10.6% to 917,937 TEU (1Q2018: 829,769 TEU).

Outlook

Although there are still uncertainties in the global economy in 2019, the market expects that Sino-US trade war may reach agreement, low interest rates environment continues and China and Europe will continue to strengthen cooperation to promote "Belt and Road Initiative", which may gather momentum of growth for global economy. COSCO SHIPPING Ports is committed to building global terminal network continuously and strategically exploring investment opportunities of overseas terminals, in order to strive for better returns. Meanwhile, the Group will continue to optimise asset returns to further enhance its profitability, with the aim of maintaining return on equity (ROE) on upward trend. In 2019, the Group will endeavor to improve efficiency.

As a leading global terminal operator, COSCO SHIPPING Ports will continue to provide higher quality services to customers. It is expected that three terminals of the Company, namely CSP Zeebrugge Terminal NV, Noatum Container Terminal Valencia, S.A.U. under the CSP Spain Group and Lianyungang New Oriental International Terminals Co., Ltd. will launch the Navis N4 system to improve the efficiency of the terminal operations in the second half of 2019.

COSCO SHIPPING Ports will continue to step up the development of terminal extended logistic business to enhance its profitability. On 3 April 2019, the Group signed investment agreement of COSCO SHIPPING Ports Supply Chain Project with Guangzhou Nansha Economic and Technology Development Zone Commercial Bureau, in order to develop port supply chain platform and high-end warehousing business, and extend the upstream and



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downstream industries

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About COSCO SHIPPING Ports (<https://ports.coscoshipping.com>)

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) a world's leading ports operator, with terminals portfolio covering the five main port regions in Mainland China, Southeast Asia, Europe, the Mediterranean and the Black Sea. As at 31 December 2018, CSP operated and managed 283 berths at 36 ports worldwide, of which 192 were for containers, with a combined annual handling capacity of 106 million TEU. COSCO SHIPPING Ports has adopted "The Ports for ALL" as its mission and is working towards building a global terminal network with controlling stake that offers linkage effects on costs, services and synergies, a synergistic platform that offers mutual benefits to all in the shipping industry, connecting global routes and becoming truly "the ports for all people".

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