



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

1Q2025 Results Presentation

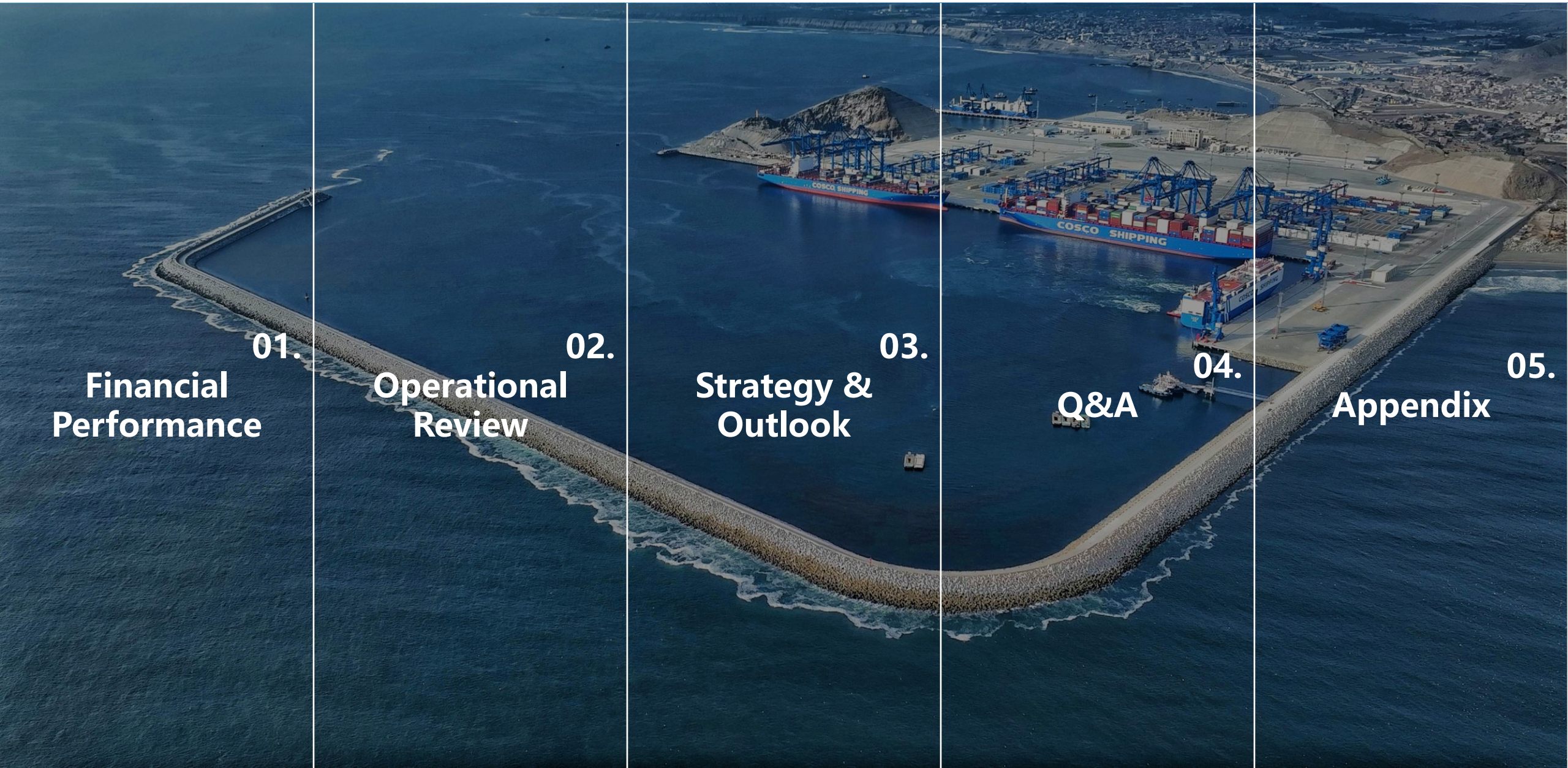
30TH | 1994
2024

ADVANCING TOGETHER
FOR THREE DECADES

CHARTING NEW HORIZONS
THROUGH INNOVATION

April 2025





01.
**Financial
Performance**

02.
**Operational
Review**

03.
**Strategy &
Outlook**

04.
Q&A

05.
Appendix

03 | Financial Performance

01.

Financial Performance

02.

Operational Review

03.

Strategy & Outlook

04.

Q&A

05.

Appendix

04 | Strong Profit Growth in 1Q Driven by Outstanding Performance of Revenue Increase and Cost Reduction



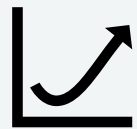
Revenue
381.5 M USD

YOY
+14.7%



Net Finance Costs
-29.1 M USD

YOY
-17.0%



Gross Profit
105.2 M USD

YOY
+20.2%



JVs & Associates Profits
79.4 M USD

YOY
+10.0%



EBITDA
210.4 M USD

YOY
+13.0%



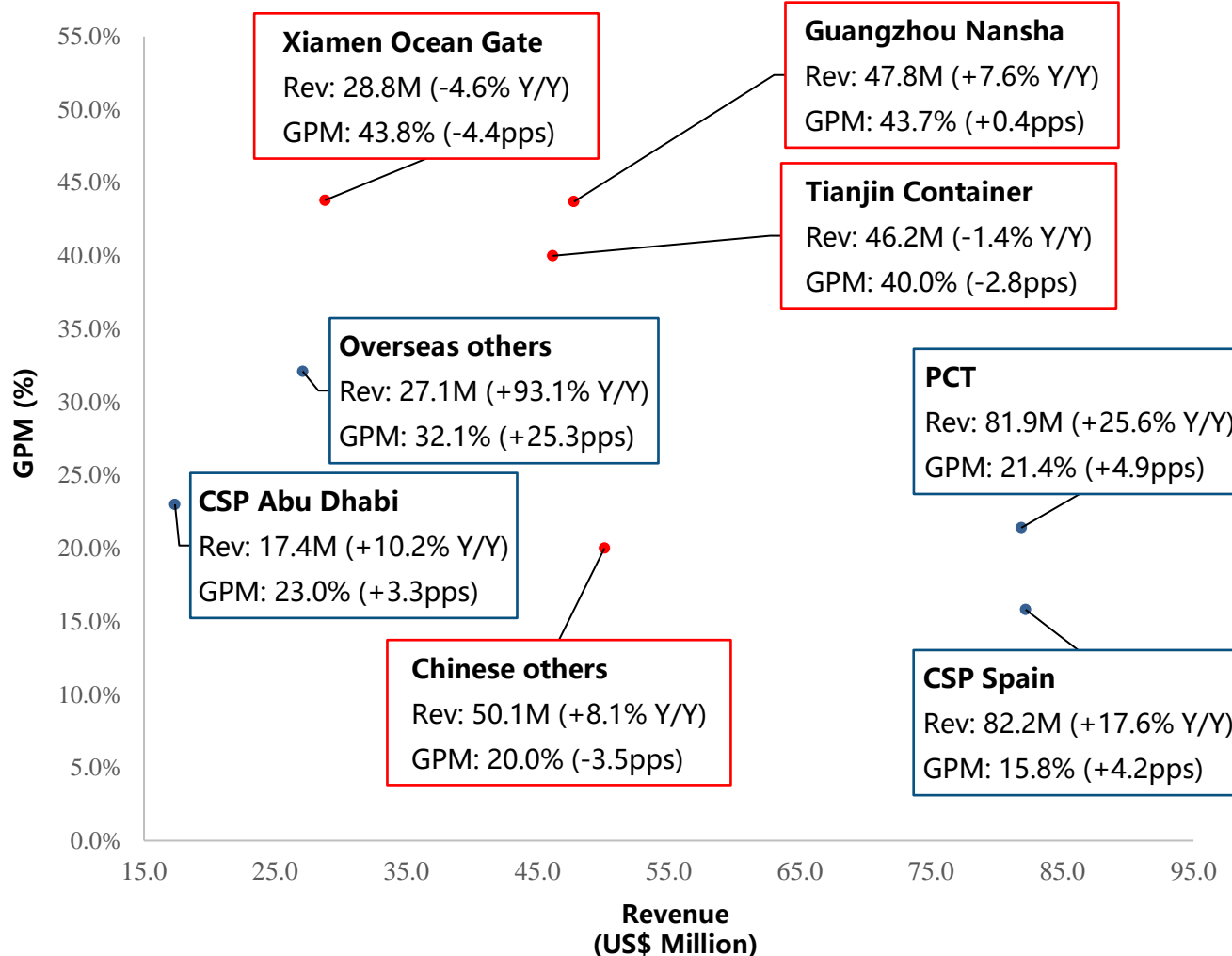
Profit attributable to
shareholders
83.9 M USD

YOY
+33.5%

5 Key Regional Shipping Hubs Continued to Contribute, Accelerating the Building of New Projects

1Q2025 Subsidiaries revenue (US\$ Million) and GPM (%)

Chinese Subsidiary
Overseas Subsidiary



	1Q2025 Revenue (US\$ Million)	1Q2025 GPM (pps)
China Subsidiaries	172.9 (+3.1%)	35.8% (-2.8pps)
Overseas Subsidiaries	208.6 (+26.5%)	20.7% (+6.8pps)
Total Subsidiaries	381.5 (+14.7%)	27.6% (+1.3pps)

- **5 key regional shipping hubs have continued to be our major contributors in 1Q:**
 - Chinese subsidiary terminals:
 - Gross profit margin of **Xiamen, Guangzhou Nansha and Tianjin terminals** exceeded 40%;
 - Overseas subsidiary terminals:
 - **PCT and CSP Spain terminals** recorded a significant increase in both revenue and GPM
- **Accelerating to build new projects, unleashing their maximum potential for development:**
 - Throughput and revenue in **Wuhan Terminal** (included in Chinese others in left) surged 63.3% and 270.4% YoY, respectively;
 - Lean operations management has continued to drive growth in revenue and GPM at **CSP Abu Dhabi Terminal**;
 - **Peru Chancay Terminal** (included in overseas others in left) in trial operation in mid-November 2024, ramping up its utilization rate over these months.

06 | Total Terminal Profit Growth Driven by Surging Overseas Terminal Profit

Total Terminal Profit

111.5 M USD YoY ▲ +19.7%

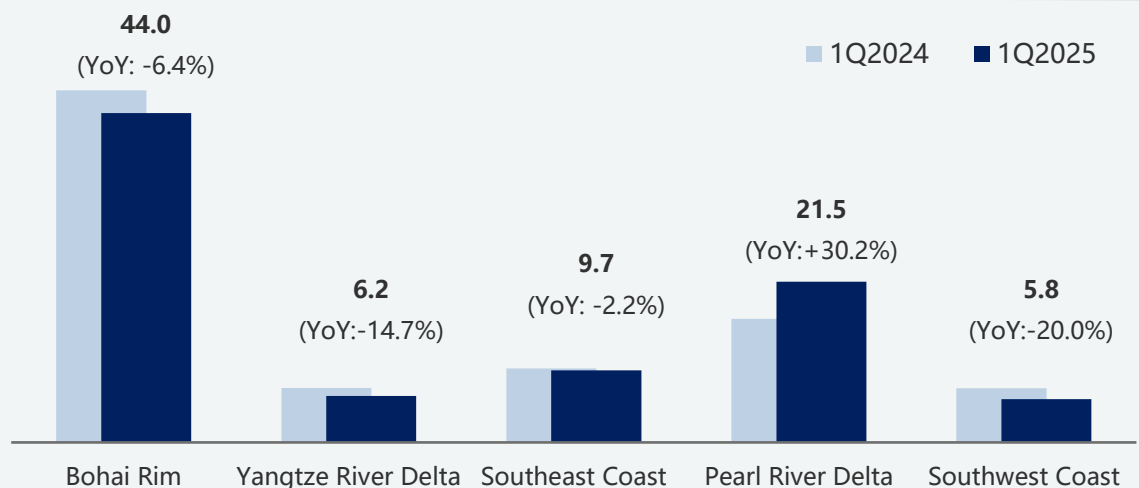
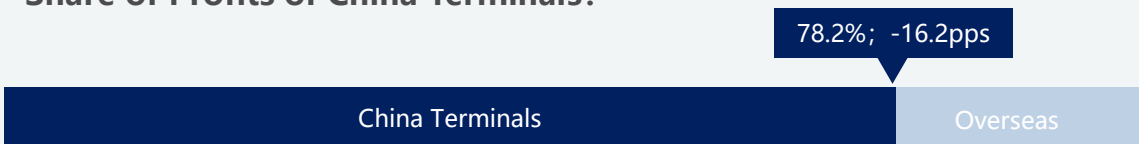
Chinese terminal profit: Pearl River Delta posted a YoY growth of 30.2%, which was mainly driven by increased international trade at Yantian Terminal;

Overseas terminal profit: The profit of overseas terminals increased significantly by 367.0% YoY, mainly contributed by the Mediterranean and Middle East region, which surged by 475.9% YoY. The growth in this region was driven by the performance of increase in revenue and cost reduction at PCT. Profit of the Northwest Europe increased by 311.9% YoY, mainly due to the continued strong growth of CSP Spain.

China

Terminal Profit 87.2 M USD YoY ▼ -0.9%

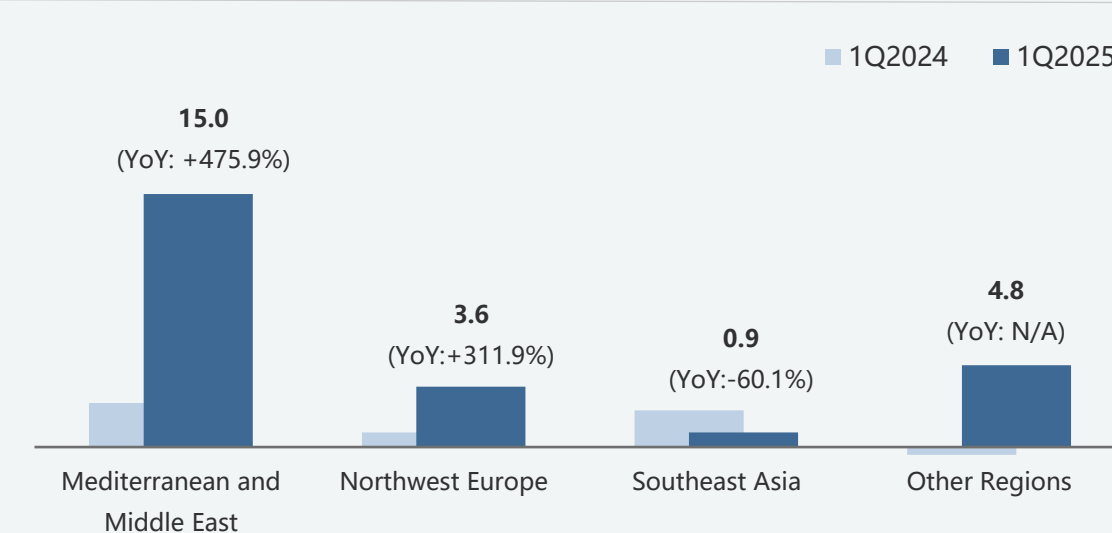
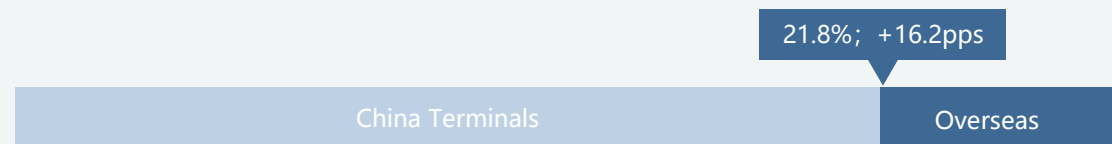
Share of Profits of China Terminals:



Overseas

Terminal Profit 24.3 M USD YoY ▲ +367.0%

Share of Profits of Overseas Terminals:



Mediterranean and Middle East: PCT, CSP Abu Dhabi and CFS, RSGT, Suez Canal, Kumport, Vado, Sokhna terminals and other related business;
Northwestern Europe: CSP Spain, CSP Zeebrugge and CFS, Antwerp, Euromax, CTT and other related business;

Southeast Asia: COSCO-PSA Terminal;
Other Regions: CSP Chancay, Guinea, Seattle Terminal

07 | Effective Finance Cost Control and Management

USD Million As of 31 Dec 2024 As of 31 Mar 2025

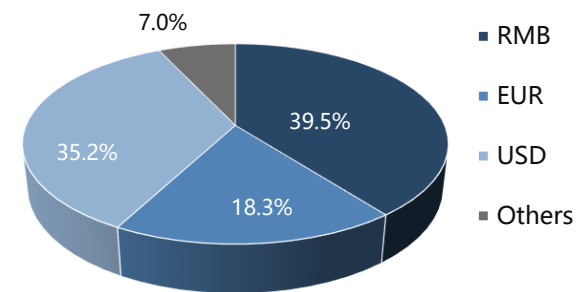
Total assets	12,021.4	12,346.5
Total Liabilities	4,976.1	5,280.0
Equity Attributable to Shareholders	5,930.6	5,951.9
Cash and Bank Balance	1,007.4	1,158.2
Total Debt	3,114.5	3,269.0



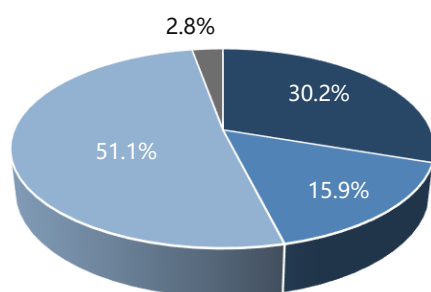
Healthy Financial Position Further Propel Sustainable Growth

- Growth in cash and bank balance will help our company to continue seeking new investment opportunities;
- Net debt to equity ratio in 1Q2025 was 29.7%, remaining at a low level;
- In 1Q2025, average bank borrowing costs decreased to 5.07%, showing the effectiveness of our finance cost control measures

Cash and Bank Balance

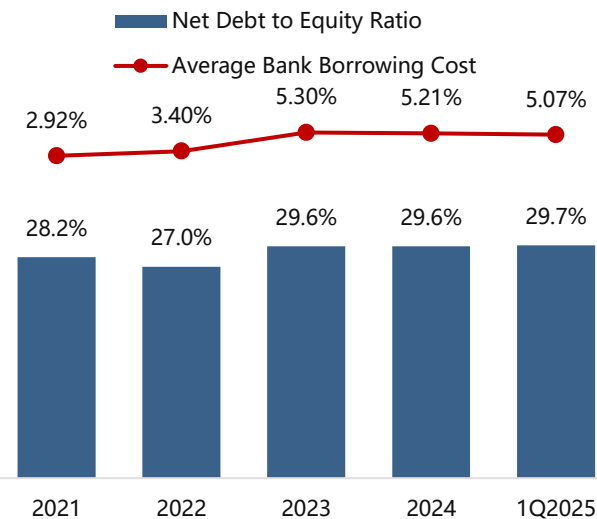


Total Debt Structure



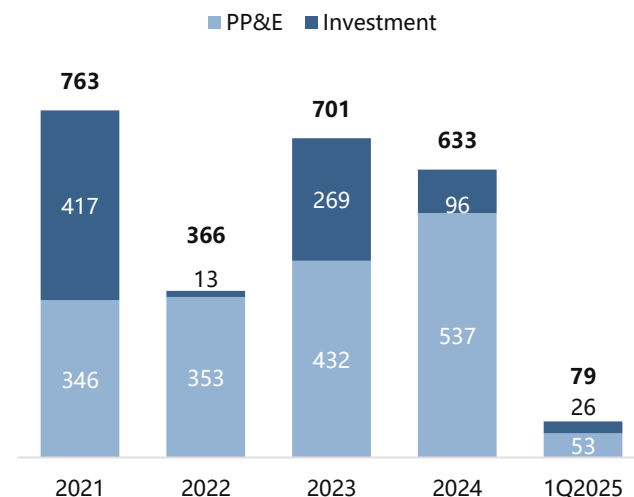
Net debt-to-equity ratio & average bank borrowing cost

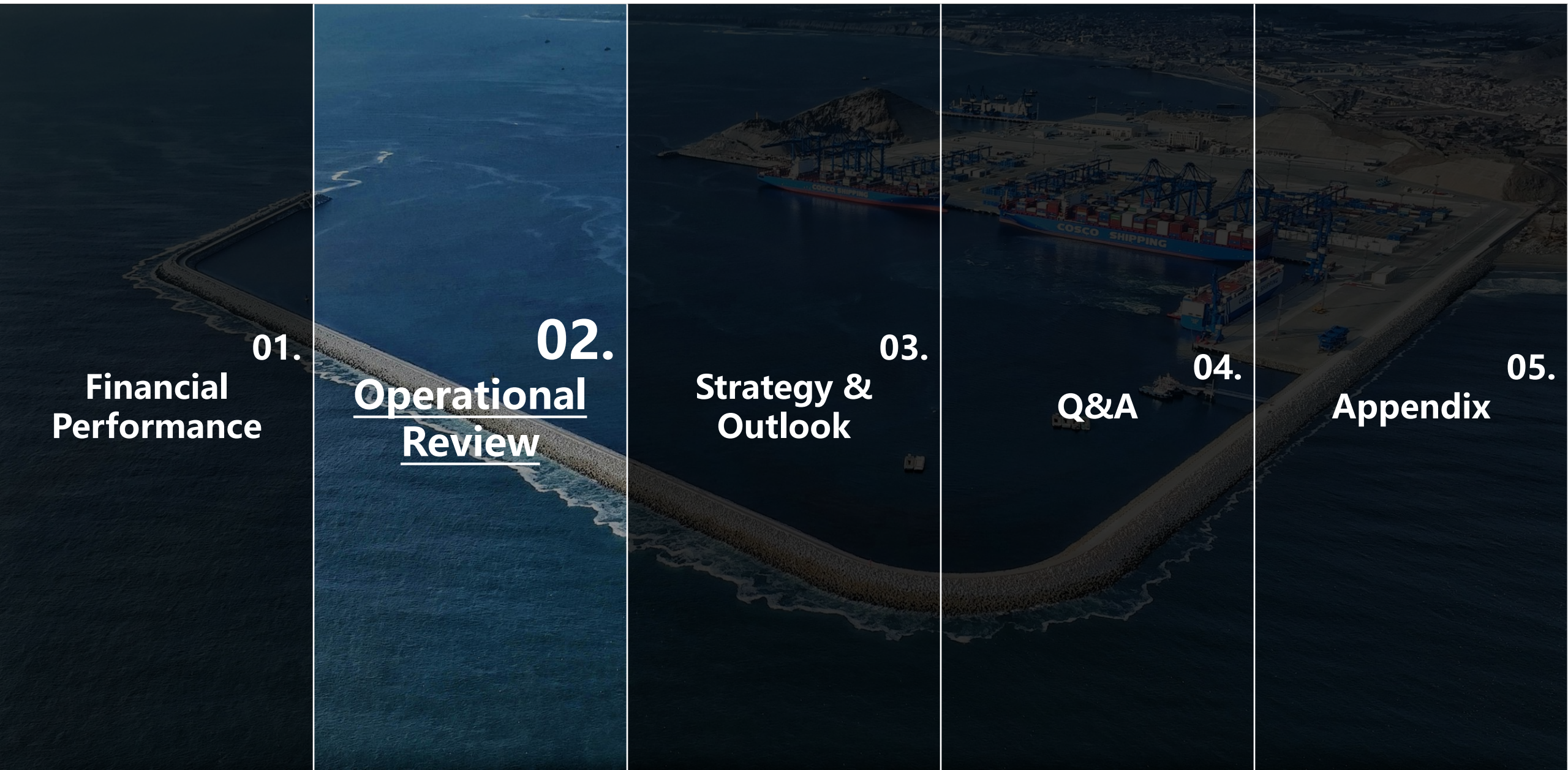
29.7%
1Q2025 Net Debt to Equity Ratio



CAPEX (Million USD)

78.9M USD
1Q2025 CAPEX





01.
**Financial
Performance**

02.
**Operational
Review**

03.
**Strategy &
Outlook**

04.
Q&A

05.
Appendix

09 | Total Throughput Posted YoY Growth Across All Regions

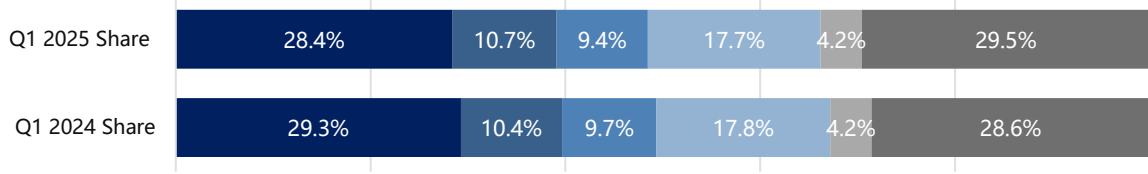
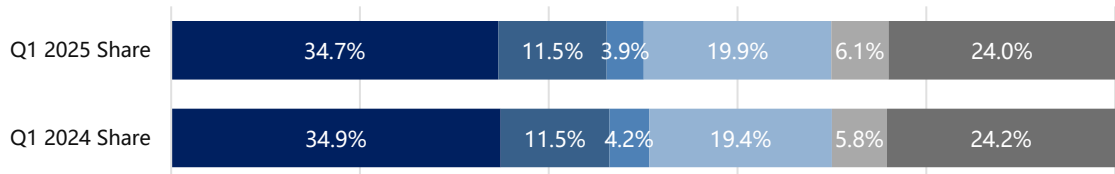
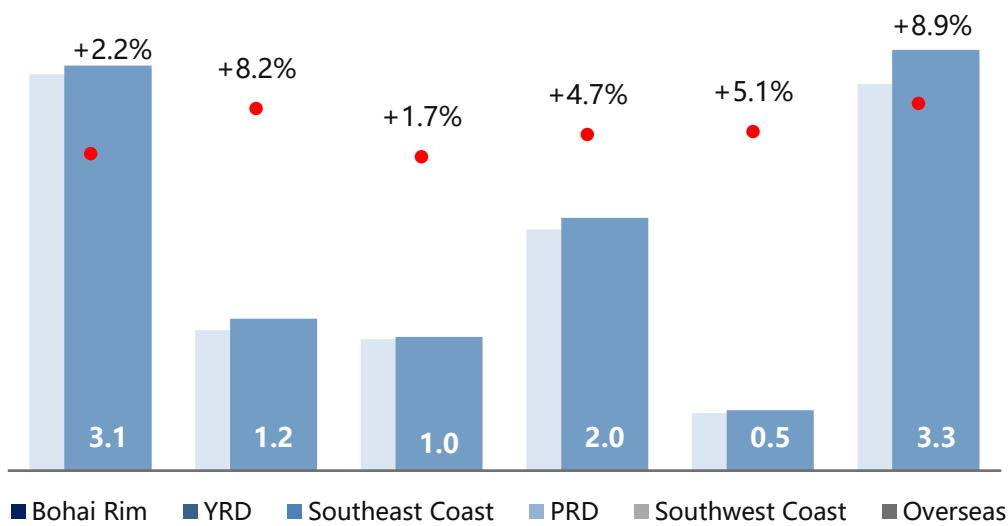
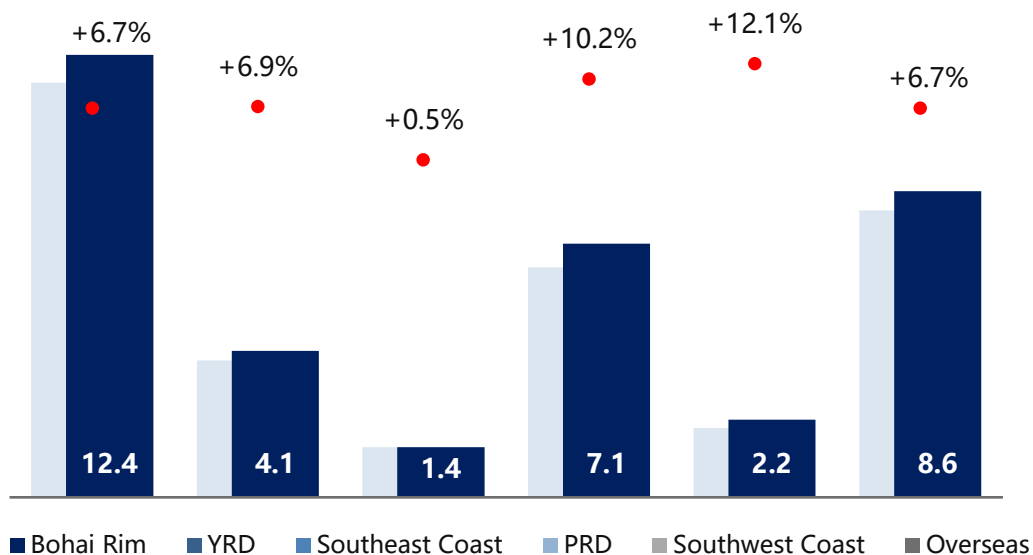
Total Throughput ▲ +7.5% YoY
35.7 M TEU

Throughput in 1Q2025 continued to show positive trends; total throughput in all regions recorded YoY growth

Equity Throughput ▲ +5.3% YoY
11.0 M TEU

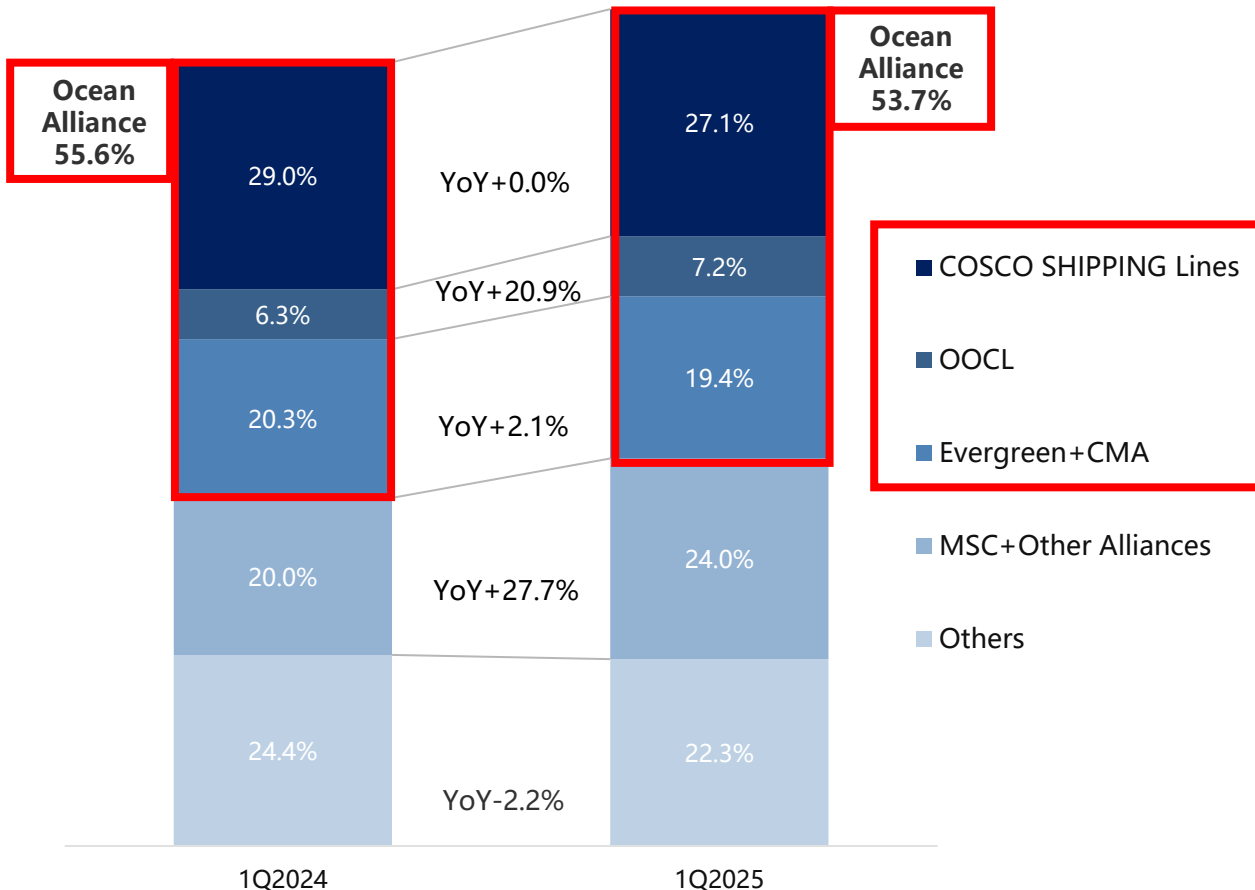
1Q2025 Total Throughput by Region (M TEU)

1Q2025 Equity Throughput by Region (M TEU)



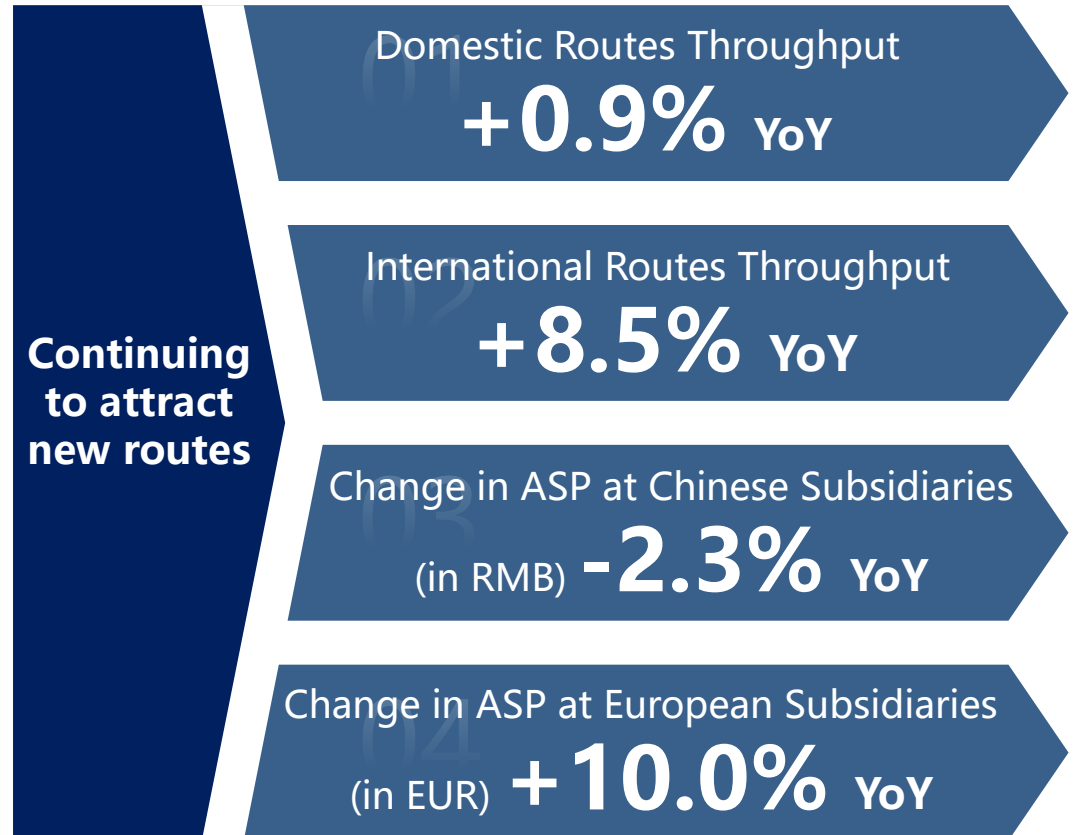
10 | YoY Throughput Growth from All Shipping Alliances

1Q2025 9 Major Subsidiaries⁽¹⁾ Customer Share



Throughput of subsidiaries in 1Q2025 increased by 7.2% YoY

- Throughput of domestic routes rose 0.9% YoY; throughput of international routes rose 8.5% YoY;
- Due to a change in container type in Chinese subsidiary terminals, a slight decrease of 2.3% YoY in their ASP. At Overseas terminals, ASP rose by 10% YoY. This was mainly due to improvements in operational efficiency and quality, as well as the mitigation of the effects of the Red Sea Incident and the changes in shipping alliances



(1) Total throughput from 9 major subsidiaries at which all shipping companies call, including terminals of TCT, Guangzhou Nansha, Xiamen, Lianyungang, PCT, CSP Spain, CSP Zeebrugge, CSP Abu Dhabi and Peru Chancay.

11 | Building a Globalized Logistics Supply Chain Network

Transportation of High Value Added Goods



Xiamen Haitou Supply Chain



Total Area
377,100m²

Warehouse Area
218,500m²

Usage Rate
~90%

EBITDA Margin
~23%

Xiamen Haicang Supply Chain



Total Area
23,800m²

Warehouse Area
20,000m²

Usage Rate
~70%

In operation since Nov 2024

CSP Abu Dhabi CFS Phase I ⁽¹⁾



Total Area
273,970m²

Warehouse Area
50,666m²

Usage Rate
~90%

EBITDA Margin
~34%

(1) The whole Abu Dhabi CFS project (Phases 1 & 2) has a total warehouse area of 105,225m²; the total capital expenditure is estimated to be 138 M USD.

CSP Zeebrugge CFS



Total Area
77,869m²

Warehouse Area
41,582m²

Usage Rate
~90%

EBITDA Margin
~78%

12 | Focused on Developing Smart Ports



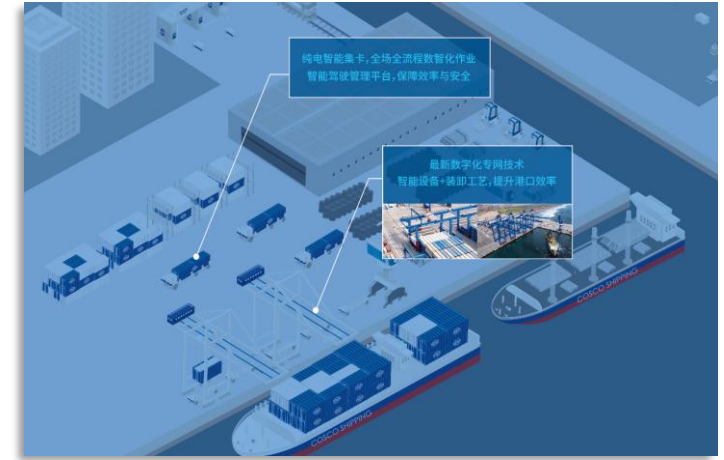
SMART PORTS

- Commercial implementation of driverless truck project at CSP Xiamen, Wuhan, Quanzhou and Abu Dhabi terminals;
- CSP Chancay Terminal in Peru officially opened for operations in November 2024. It is the first smart port in South America;
- Promote the further development of 5G Smart Ports at other terminals in the future



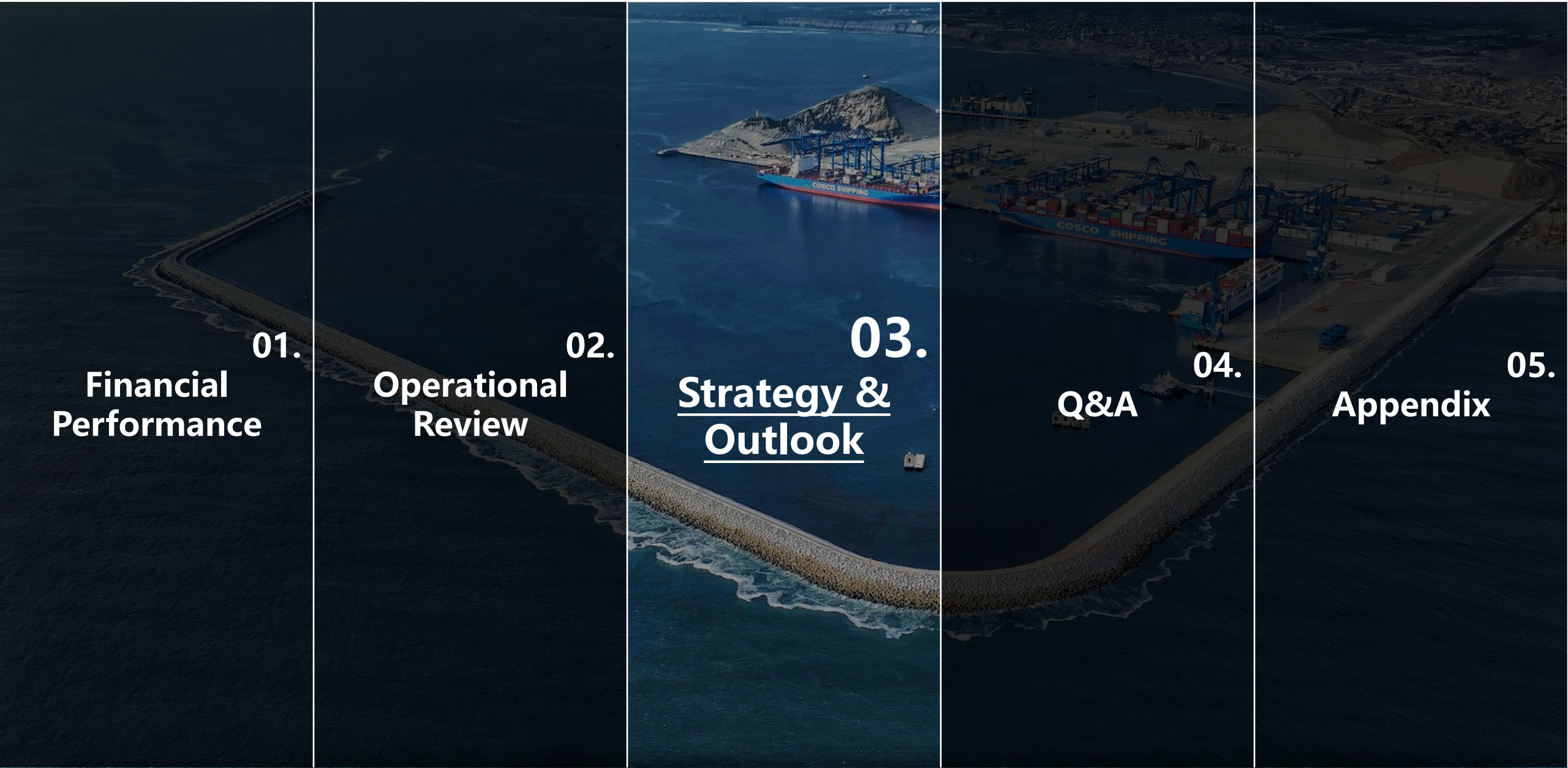
DIGITAL INTELLIGENCE

- EAM: Achieved standardization of management and working processes with remarkable results in cost reduction. The operational efficiency of all the subsidiaries has been significantly enhanced;
- MIS: A new digital solution for supply chain data reporting and management has been launched;
- WMS: Further supports the expansion of the end-to-end digital supply chain services



INFORMATION TECHNOLOGY

- TOS: Navis N4 system is utilized at CSP Zeebrugge, Lianyungang, Quanzhou Pacific, Jinjiang, Wuhan and Nantong terminals. The efficiency of each port has been gradually increasing during the process;
- Will continue promoting the enhancement and optimization of the TOS system where conditions permit.



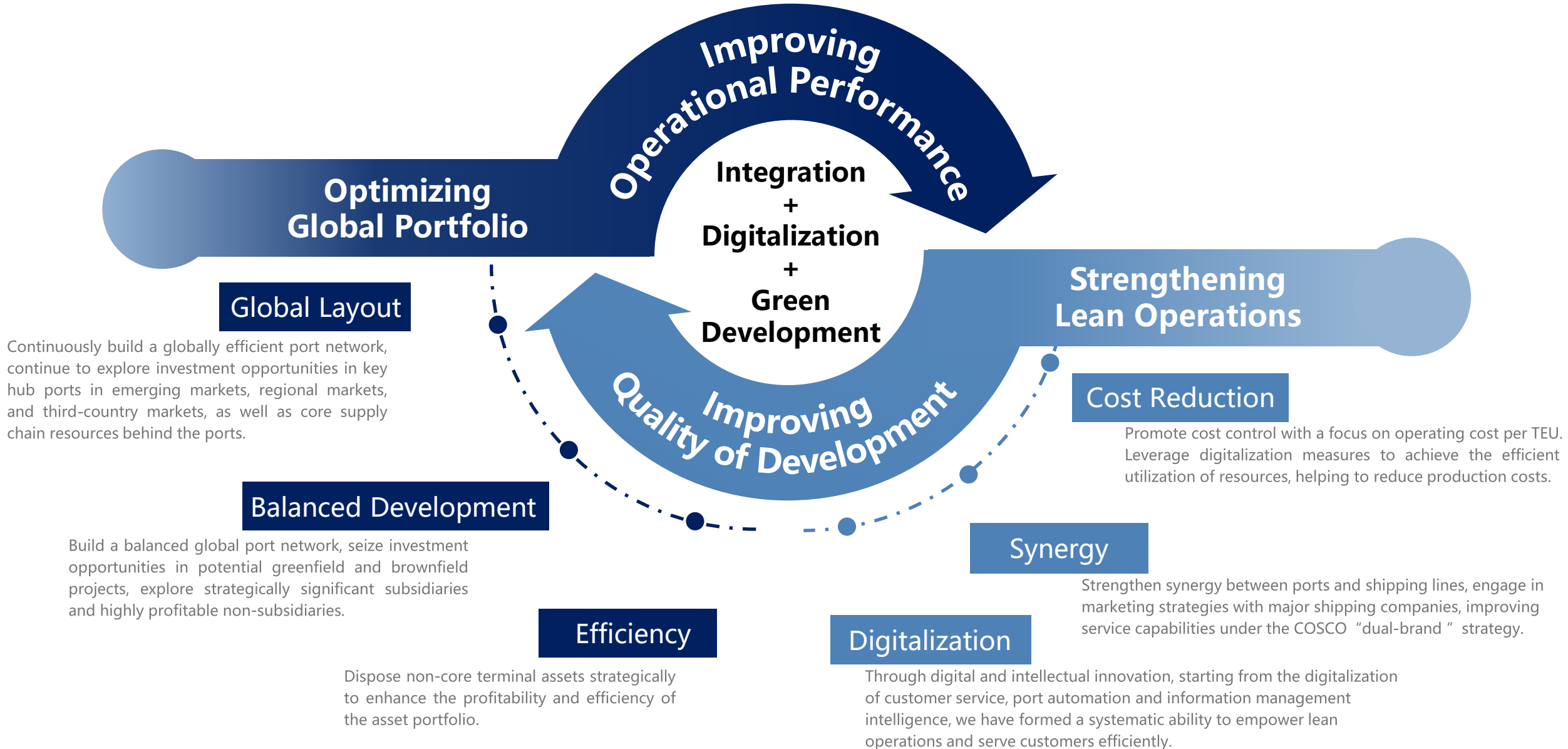
01.
**Financial
Performance**

02.
**Operational
Review**

03.
**Strategy &
Outlook**

04.
Q&A

05.
Appendix



Leading Global Port Logistics Service Provider

Goal for 2025:

Equity throughput growth in 2025 will be in line with the industry

Long Term Goal :

Strengthen our globalization strategy, increase capacity in a steady manner, continuously improve value creation, strive to achieve higher competitiveness and sustainable development



Global economic growth slowing down, trade frictions intensified, and inflation remain stubbornly high

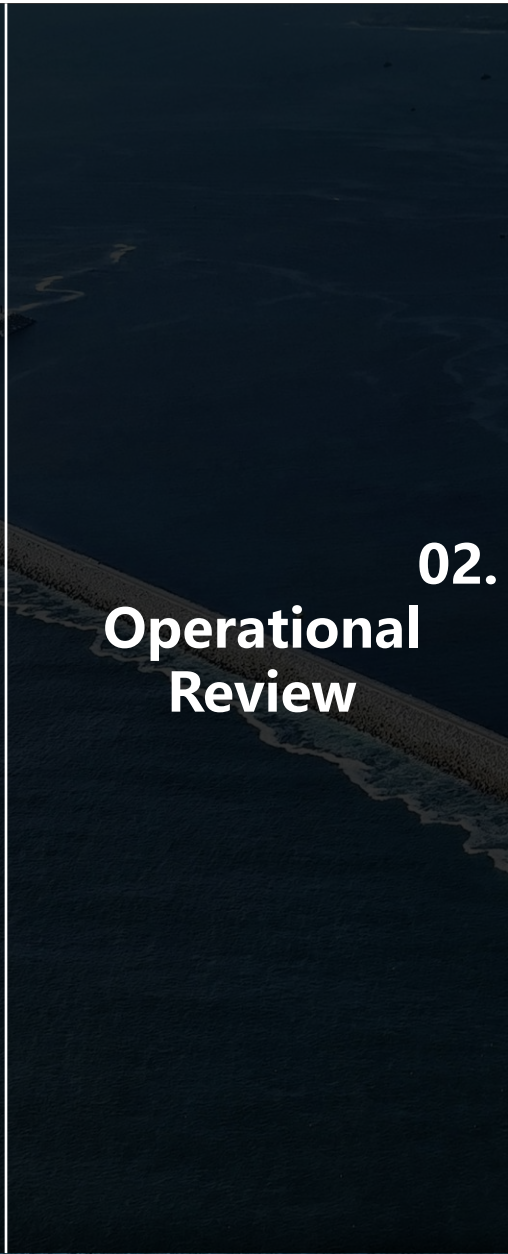
CHALLENGES

Volatile geopolitical environment and the reconstruction of global value chain will affect the global supply chain system



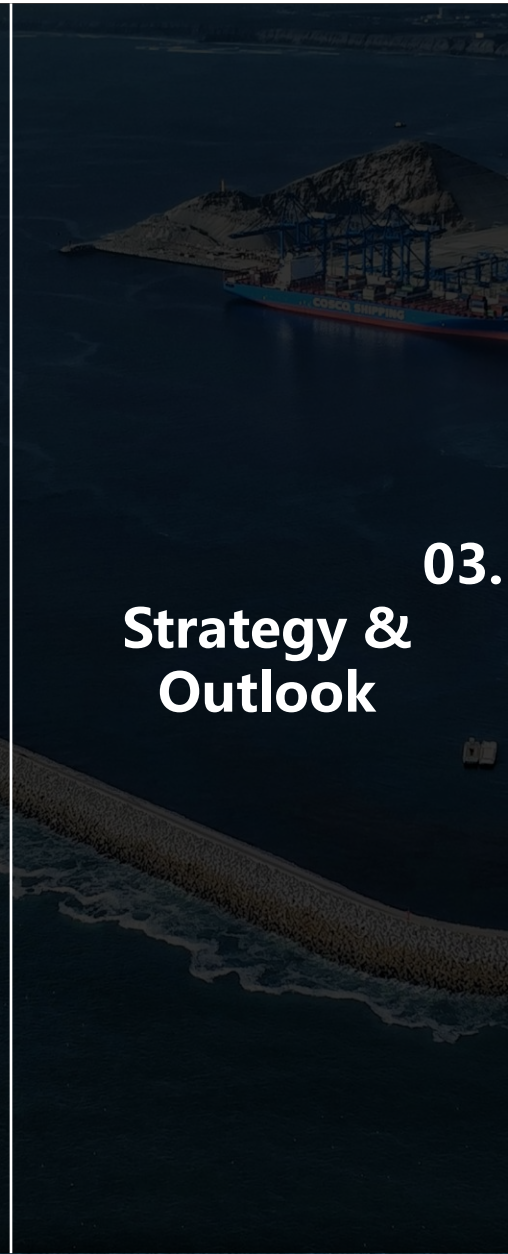
01.

**Financial
Performance**



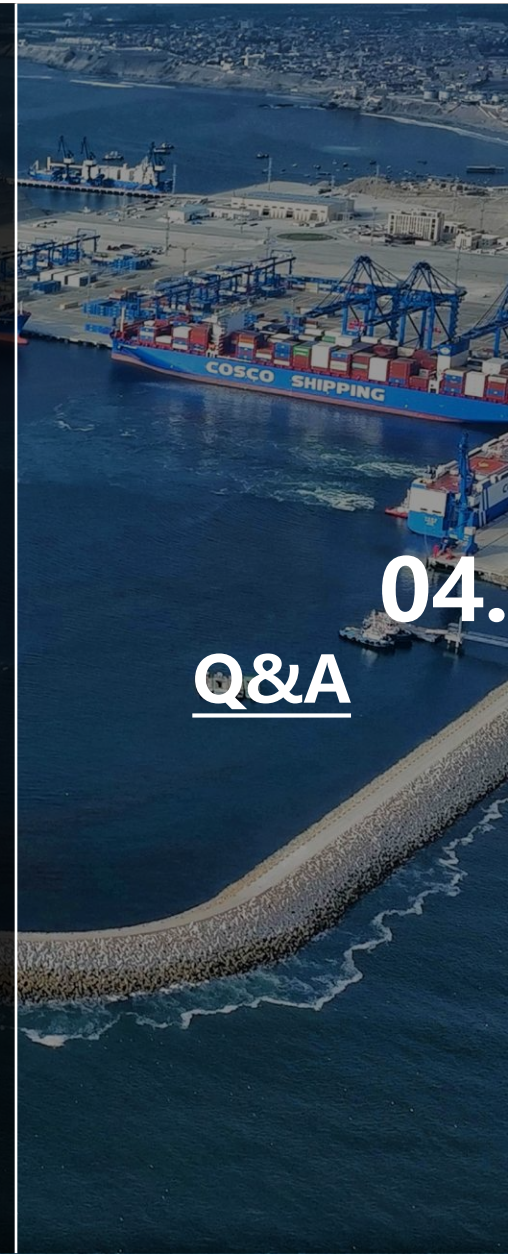
02.

**Operational
Review**



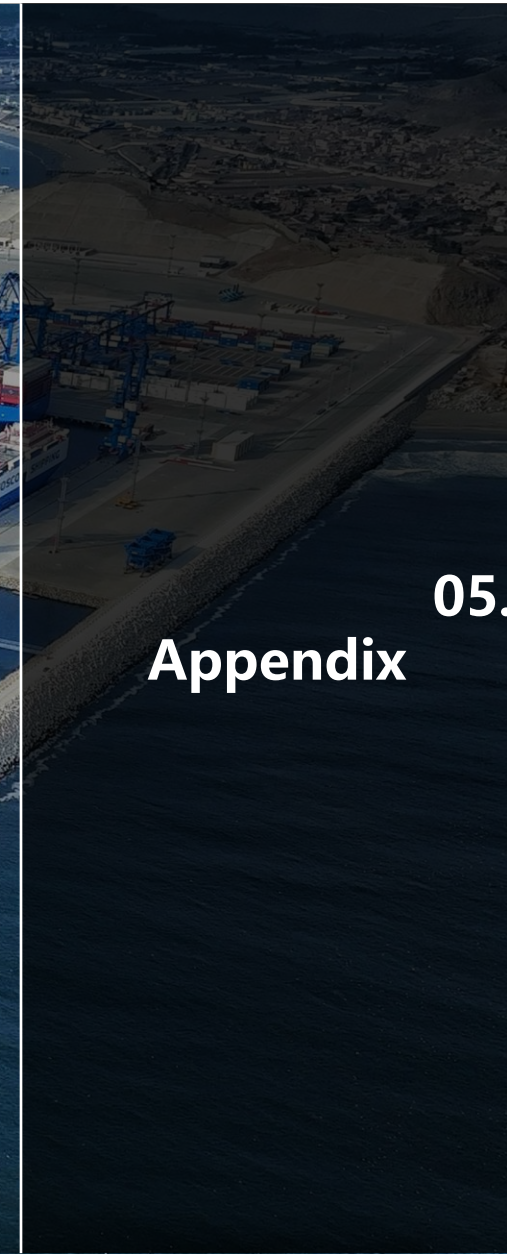
03.

**Strategy &
Outlook**



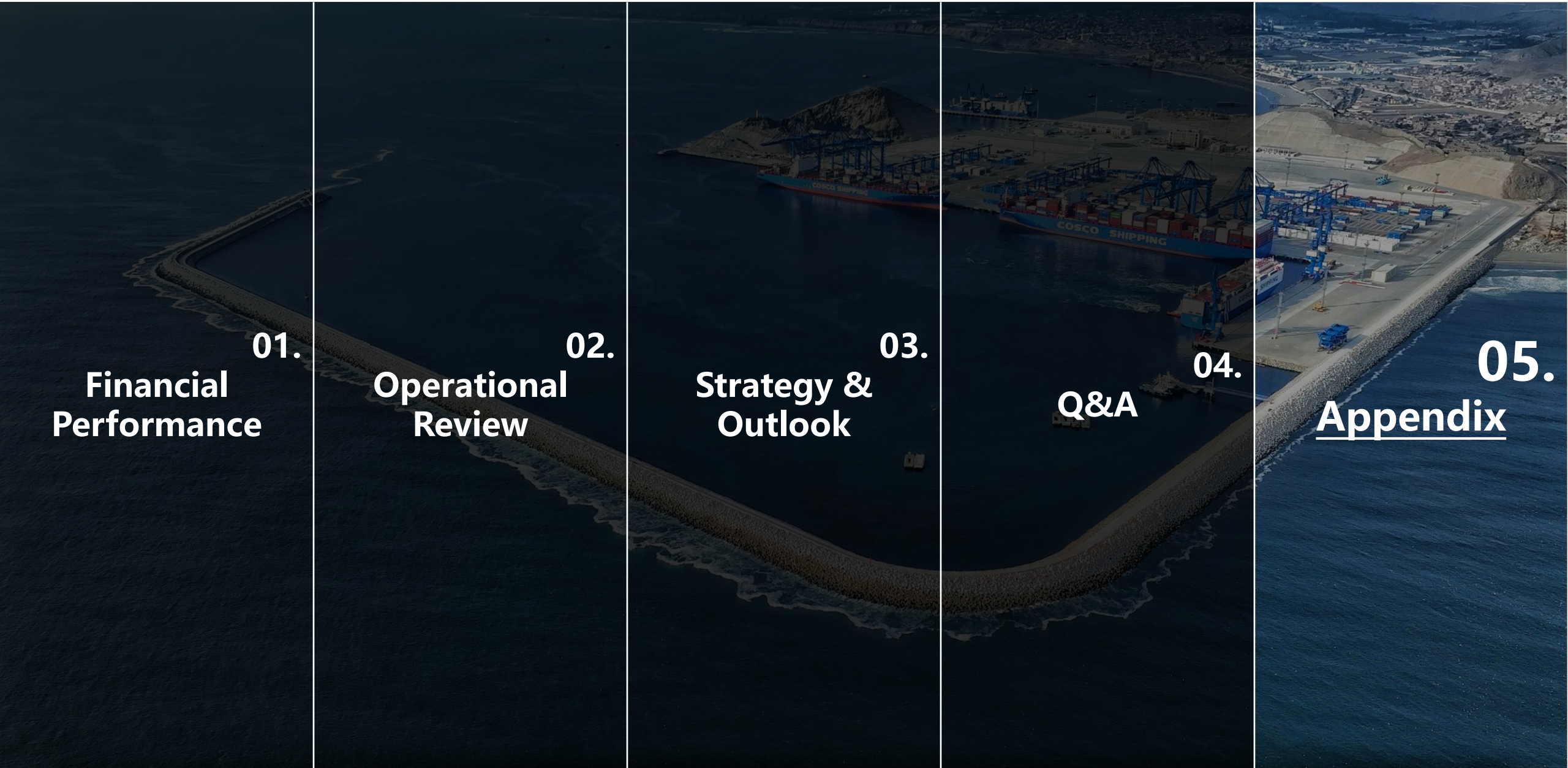
04.

Q&A



05.

Appendix



01.
**Financial
Performance**

02.
**Operational
Review**

03.
**Strategy &
Outlook**

04.
Q&A

05.
Appendix

18 | Striving Higher – Our New Ambitious Carbon Goals

Major ESG Ratings in 2024

Remained a constituent of the
FTSE4Good Index Series



Remained a constituent of
Hang Seng Corporate Sustainability Benchmark Index
Rating A+



Hang Seng Corporate Sustainability Index Series Member 2024-2025

Rated as “Low Risk”



Rated as A-



Greenhouse Gas (GHG) Emissions

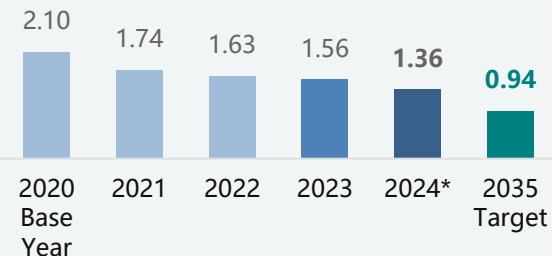
2024 GHG Emissions Intensity

YoY **13.1%** ↓

Compared to 2020 (Base Year)

35.3% ↓

The Group's emission intensity:
(tCO₂e per US\$10,000 of Revenue)



Mid-term Target:

- To reduce GHG (scope 1 and scope 2) emissions intensity by 55% in 2035

Long-term Target:

- To achieve carbon neutrality no later than 2050

Energy Consumption

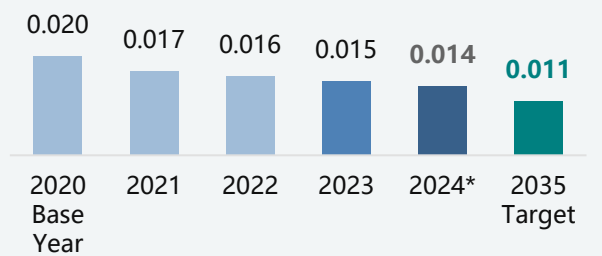
2024 Energy Consumption Intensity

YoY **5.8%** ↓

Compared to 2020 (Base Year)

29.5% ↓

The Group's energy consumption intensity:
(TJ per US\$10,000 of Revenue)



Mid-term Target:

- To reduce energy consumption intensity by 45% in 2035

* CSP Chancay Terminal and Xiamen Haicang Supply Chain, which commenced operations in November 2024, are not included.

19 | Our Impact-driven Approach to Sustainability – “GRAND”

Water Consumption

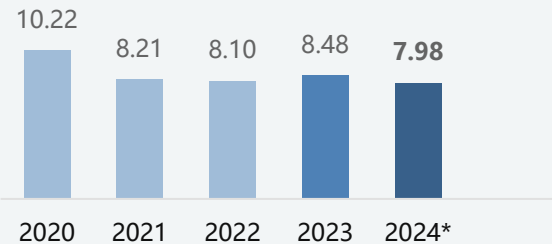
2024 Water Consumption Intensity

YoY **5.9%** ↓

Compared to 2020

21.9% ↓

The Group's water consumption intensity:
(m³ per US\$10,000 of Revenue)



Target:

- Strengthen the management of water resources and improve water use efficiency

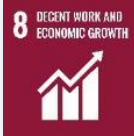

















- Anti-corruption and ESG training coverage for the Board 100%
- Business performance assessment of the management is linked to ESG indicators
- ESG Committee TOR covers climate-related issues
- Revised our new ambitious carbon reduction targets
- Total renewable energy installation capacity reached 12 MW
- Completed climate scenario analysis and first comprehensive scope 3 carbon inventory
- Launched the world's first Digital Twin Energy Management Platform
- Built the first Green Smart Port in South America – CSP Chancay Terminal
- Over 675,000 TEU were handled by driverless container vehicles (YoY increase of 221.6%)
- Rescued animals, protected the biodiversity/bird habitats at nearby wetlands of CSP Chancay Terminal during pre-construction phase
- Xiamen Ocean Gate Terminal was selected as "Waste-Free Terminal"
- 100% hazardous waste was handled by qualified recyclers
- 0 work-related fatalities, rate of high consequence work-related injuries 0.01
- Average staff training hours: 36 and female employee represents 16.3%
- Total donation US\$1,580,283, total volunteering hours by employees 857 hours

* CSP Chancay Terminal and Xiamen Haicang Supply Chain, which commenced operations in November 2024, are not included.

20 | Our Impact-driven Approach to Sustainability – “GRAND”

Our Sustainability Approach "GRAND" — Fully Supporting UNSDGs

Five Key Areas of Sustainable Development	Relevant UN SDGs
<p>Governance</p> <p>Adhere to the principles of business ethics and operational compliance, maintain high standards of corporate governance and business integrity, and build mutual trust with stakeholders to achieve a win-win situation.</p>	   
<p>Resilience</p> <p>Invest in building "green ports" to reduce carbon emissions in business operations and along the value chain to achieve carbon neutrality and strengthen climate resilience; select and manage suppliers and partners based on sustainability criteria to enhance corporate resilience.</p>	   
<p>Agility</p> <p>Drive continuous improvement in the overall operational efficiency and provide customers with high-quality services by leveraging unique insights to implement digital and intelligent innovation and promote the construction of smart ports.</p>	 
<p>Nature</p> <p>Conserve and utilize natural resources responsibly and effectively and mitigate the impacts on biodiversity.</p>	 
<p>Dynamic</p> <p>Provide a safe, healthy, diverse and inclusive working environment, create a sustainable talent pipeline, and promote the development of local communities where we operate, thus creating shared value for all stakeholders.</p>	   

CSP Aligns with Global ESG Trends

- Digital Transformation
- Energy and Ecological Transformation
- Social Transformation

Building Low Carbon Smart Ports

Constructing a Green Shipping Industry Chain





Hub Port on the West Coast of South America



- Direct route between Shanghai and Chancay with a duration of 23 days, a reduction of 10 days compared to current routes
- Making Chancay the most modern container hub port in South America

Digitalized Cold Chain Transport Solutions



- Cold chain solutions for Peruvian agricultural goods
- In the future, build eco friendly ships with high reefer capacity

Distribution Center for Vehicles in South America



- Increase trade in vehicles between China and South America

Logistics Distribution Center



- Improve supply chain infrastructure and investments to turn Chancay into a key logistics hub in the region

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports”) and certain plans and prospects of the management of COSCO SHIPPING Ports.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual result or performance of COSCO SHIPPING Ports to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward-looking statements are based on numerous assumptions regarding COSCO SHIPPING Ports’ present and future business strategies and the political and economic environment in which COSCO SHIPPING Ports will operate in the future.

The representations, analysis and advice made by COSCO SHIPPING Ports in this presentation shall not be construed as recommendations for buying or selling shares of COSCO SHIPPING Ports. COSCO SHIPPING Ports shall not be responsible for any action or non-action made according to the contents of this presentation.



The Ports for ALL

Thank You!

COSCO SHIPPING Ports Limited

Address: 42/F and 49/F, COSCO Tower, 183 Queen's Road Central, Hong Kong

Telephone: +852 2809 8188

Email: ir.csp@coscoshipping.com

Website: <https://ports.coscoshipping.com>