



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

## PRESS RELEASE

### COSCO SHIPPING Ports Announces 2019 Third Quarter Results

#### Supported by Shipping Alliances

#### Throughput Growth Continued

**Hong Kong, 29 October 2019** – COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP” or the “Company”, SEHK: 1199), the world’s leading ports operator, today announced third quarter results of the Company and its subsidiaries (the “Group”) for the three months ended 30 September 2019.

#### 2019 Third Quarter Results Highlight

- Revenue was US\$254.7million, +0.7%yoy
- Gross profit was US\$66.6million, -12.1%yoy
- Share of profits from JV and associates was US\$71.3million, +2.7%yoy
- Net Profit was US\$71.8 million, -4.4%yoy

#### 2019 9 Months Results Highlight

- Revenue was US\$772.6million, +3.2%yoy
- Gross profit was US\$220million, -5.7%yoy
- Share of profits from JV and associates was US\$215.9million, -2.5%yoy
- Net Profit was US\$219.6 million, -10%yoy

## OPERATIONAL REVIEW

### 2019 Third Quarter

- Total throughput was 32,405,006 TEU, +5.2% yoy
- Total throughput from subsidiaries was 6,565,154 TEU, +13.1% yoy
- Total equity throughput was 10,344,892 TEU, +7.8% yoy

### 2019 9 months

- Total throughput was 92,169,106 TEU, +5.3% yoy
- Total throughput was 19,010,487 TEU, +14% yoy
- Total equity throughput was 29,692,195 TEU, +7.7%



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## 中遠海運港口有限公司

### Greater China

For the three months ended 30 September 2019, throughput of the Greater China region increased by 3.2% to 25,208,454 TEU (3Q2018: 24,416,119 TEU), accounting for 77.8% of the Group's total throughput.

### Bohai Rim

During the quarter, throughput of the Bohai Rim region increased by 4.4% to 10,634,378 TEU (3Q2018: 10,181,807 TEU), accounting for 32.8% of the Group's total throughput. Throughput of QPI increased by 8.6% to 5,390,000 TEU (3Q2018: 4,964,700 TEU). During the period, repositioning of several ports by Liaoning Port Group upon its consolidation has resulted in the business diversion of domestic trade of Dalian Container Terminal Co., Ltd. ("Dalian Container Terminal") and a decrease in business volume. As such, throughput of Dalian Container Terminal declined by 16.3% to 2,306,455 TEU (3Q2018: 2,755,434 TEU).

### Yangtze River Delta

Throughput of the Yangtze River Delta region increased by 3.1% to 5,287,580 TEU (3Q2018: 5,126,603 TEU), accounting for 16.3% of the Group's total throughput. Throughput of Shanghai Pudong International Container Terminals Limited increased by 0.1% to 684,164 TEU (3Q2018: 683,401 TEU). Throughput of Shanghai Mingdong Container Terminals Limited decreased by 0.4% to 1,612,428 TEU (3Q2018: 1,618,140 TEU).

### Southeast Coast and Others

Throughput of the Southeast Coast region increased by 0.5% to 1,453,456 TEU (3Q2018: 1,446,481 TEU), accounting for 4.5% of the Group's total throughput. Benefiting from the support from shipping alliances, throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. increased by 14.7% to 545,518 TEU (3Q2018: 475,489 TEU).

### Pearl River Delta

Throughput of the Pearl River Delta region increased by 1.1% to 7,399,838 TEU (3Q2018: 7,320,160 TEU), accounting for 22.9% of the Group's total throughput. Benefiting from the support from shipping alliances, throughput of Guangzhou South China Oceangate Container Terminal Company Limited ("Guangzhou South China Oceangate Terminal") increased by 7.9% to 1,488,139 TEU (3Q2018: 1,378,788 TEU).



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### Southwest Coast

Throughput of the Southwest Coast region increased by 27.0% to 433,202 TEU (3Q2018: 341,068 TEU), accounting for 1.3% of the Group's total throughput.

### Overseas Regions

Throughput of the overseas region increased by 12.9% to 7,196,552 TEU (3Q2018: 6,376,429 TEU), accounting for 22.2% of the Group's total throughput.

Supported by increased calls by the OCEAN Alliance and THE Alliance, throughput of Piraeus Container Terminal S.A. in Greece increased by 15.1 % to 1,342,395 TEU (3Q2018: 1,165,918 TEU). Impacted by unfavorable weather, throughput of CSP Spain group and its subsidiaries decreased by 6.1% to 886,065 TEU (3Q2018: 943,571 TEU). With two new berths added in January 2019 in response to increasing regional demand, throughput of COSCO-PSA Terminal Private Limited in Singapore surged by 59.8% to 1,259,427 TEU (3Q2018: 788,337 TEU).

### Outlook

Looking forward to the fourth quarter this year, despite the fact that challenges do remain in the global macro-economy, as one of the world's largest ports operators, COSCO SHIPPING Ports will continue to leverage on the synergies with the OCEAN Alliance and our parent company, seize opportunities to cooperate with major shipping companies and ports companies to keep boosting throughput. The Company will remain committed to building its global terminal network and searching for opportunities to acquire overseas terminals in line with the Board's established plan, so as to provide more efficient and comprehensive services to meet the needs of the shipping alliances. Meanwhile, the Group is committed to ramping up its profitability and actively optimise shareholder return.

The Company always remains committed to optimising asset return. In September, the Company has entered into agreements to dispose of its indirect interests in Nanjing Port Longtan Container Co., Ltd., Yangzhou Yuanyang International Ports Co., Ltd. and Zhangjiagang Win Hanverky Container Terminal Co., Ltd. The Company also intends to dispose of its indirect interests in Taicang International Container Terminal Co., Ltd. and Jiangsu Yangtze Petrochemical Co., Ltd. The profit and throughput contribution of these five terminals are comparatively small. The disposal of interest in various port assets is our response to industrial development and changes in the region, with an aim to implement strategic plan.

COSCO SHIPPING Ports will continue to optimise the terminal portfolio in Yangtze Delta,



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strengthen the development of Nantong Tonghai Terminal and CSP Wuhan Company Limited and continue to develop hub port in the Yangtze Delta region. Meanwhile, the Company will continue to deploy resources prudently, optimise the cost structure, enhance operational efficiency and enhance risk management.

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

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a world's leading ports operator, with terminals portfolio covering the five main port regions in Mainland China, Southeast Asia, Middle East, Europe, South America and Mediterranean. As at 30 September 2019, CSP operated and managed 297 berths at 37 ports worldwide, of which 206 were for containers, with a combined annual handling capacity of approximately 114 million TEU. CSP 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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