



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

PRESS RELEASE

COSCO SHIPPING Ports Announces 3Q2018 Results

GROWTH CONTINUES **Revenue Surged by 62.6%** **Net Profit Increased by 11.8%**

Hong Kong, 29 October 2018 – 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 2018.

2018 Third Quarter Results Highlight

- Revenue surged by 62.6% to US\$253.0 million
- Gross profit increased by 33.5% to US\$75.8 million
- Net profit rose by 11.8% to US\$75.1 million

Results Highlight for the nine months ended 30 September 2018

- Revenue surged by 73.5% to US\$748.4 million
- Gross profit increased substantially by 50.2% to US\$233.2 million
- Share of profits from joint ventures and associates rose by 32.1% to US\$221.4 million
- Adjusted net profit rose by 46.6% to US\$244.1 million
- Adjusted earnings per share increased by 44.8% to US7.98 cents



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

OPERATIONAL REVIEW

For the nine months ended 30 September 2018, the Group's total throughput increased by 20.6% to 87,518,295 TEU (corresponding period of 2017: 72,575,641 TEU); excluding QPI, the Group's total throughput increased by 12.8% to 73,168,295 TEU (corresponding period of 2017: 64,885,641 TEU). Due to slowdown in throughput growth of the Group's non-controlling terminal companies, for the third quarter ended 30 September 2018, the Group's total throughput increased by 11.1% to 30,811,695 TEU (3Q2017: 27,744,774 TEU) for the three months.

For the three months ended 30 September 2018, throughput from the Group's subsidiaries increased by 33.0% to 5,793,569 TEU (3Q2017: 4,355,405 TEU), accounting for 18.8% of the Group's total throughput. Throughput from the Group's non-controlling terminals rose by 7.0% to 25,018,126 TEU (3Q2017: 23,389,369 TEU), accounting for 81.2% of the Group's total throughput. For the nine months ended 30 September 2018, throughput from the Group's subsidiaries increased by 34.3% to 16,657,138 TEU (3Q2017: 12,401,872 TEU), accounting for 19.0% of the Group's total throughput. Throughput from the Group's non-controlling terminals rose by 17.8% to 70,861,157 TEU (3Q2017: 60,173,769 TEU), accounting for 81.0% of the Group's total throughput.

Greater China

For the three months ended 30 September 2018, the throughput of the Greater China region increased by 5.9% to 24,408,026 TEU (3Q2017: 23,057,579 TEU), accounting for 79.2% (3Q2017: 83.1%) of the Group's total throughput. For the nine months ended 30 September 2018, throughput of the Greater China region rose 16.9% to 68,965,288 TEU (corresponding period of 2017: 59,007,504 TEU), and accounted for 78.8% (corresponding period of 2017: 81.3%) of the Group's total throughput; Excluding QPI, throughput of the Greater China region increased by 6.4% to 54,615,288 TEU (corresponding period of 2017: 51,317,504 TEU).

Bohai Rim

Throughput of the Bohai Rim region increased by 14.5% to 10,187,107 TEU (3Q2017: 8,900,587 TEU) for the three months ended 30 September 2018, accounting for 33.1% (3Q2017: 32.1%) of the Group's total throughput. Throughput of QPI increased by 7.1% to 4,970,000 TEU (3Q2017: 4,640,000 TEU). Total throughput of Dalian Container Terminal Co., Ltd. ("Dalian Container Terminal"), Dalian Port Container Terminal Co., Ltd. ("DPCT") and Dalian International Container Terminal Co., Ltd. ("DICT") increased by 49.5% to 2,755,434 TEU (3Q2017: 1,842,775 TEU) mainly benefit from the merger.



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

Yangtze River Delta

Throughput of the Yangtze River Delta region accounted for 16.6% (3Q2017: 17.9%) of the Group's total and amounted to 5,113,222 TEU for the three months ended 30 September 2018 (3Q2017: 4,962,336 TEU), an increase of 3.0% from last year. Benefiting from adjustment in shipping routes, throughput of Ningbo Yuan Dong Terminals Limited rose by 4.9% to 770,617 TEU (3Q2017: 734,563 TEU). Throughput of Shanghai Pudong International Container Terminals Limited increased by 0.8% to 683,400 TEU (3Q2017: 678,039 TEU). Throughput of Shanghai Mingdong Container Terminals Limited decreased by 0.8% to 1,618,140 TEU (3Q2017: 1,631,857 TEU).

Southeast Coast

Throughput of the Southeast Coast region accounted for 4.7% (3Q2017: 4.9%) of the Group's total, increased by 7.1% to 1,446,469 TEU (3Q2017: 1,350,244 TEU) for the three months ended 30 September 2018. Driven by the increased calls by the OCEAN Alliance, throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. increased by 14.6% to 475,489 TEU (3Q2017: 414,748 TEU).

Pearl River Delta

Affected by typhoon in September, throughput of the Pearl River Delta region decreased by 2.1% to 7,320,160 TEU (3Q2017: 7,478,424 TEU) for the three months ended 30 September 2018, accounting for 23.8% (3Q2017: 27.0%) of the Group's total throughput. Throughput of Guangzhou South China Oceangate Container Terminal Company Limited ("Guangzhou South China Oceangate Container Terminal") increased by 5.0% to 1,378,788 TEU (3Q2017: 1,313,709 TEU).

Southwest Coast

Throughput of the Southwest Coast region accounted for 1.1% (3Q2017: 1.3%) of the Group's total for the three months ended 30 September 2018, decreased by 6.8% to 341,068 TEU (3Q2017: 365,988 TEU).



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

Overseas Regions

The total throughput of overseas terminals increased by 36.6% to 6,403,669 TEU for the three months ended 30 September 2018 (3Q2017: 4,687,195 TEU) and accounted for 20.7% (3Q2017: 16.8%) of the Group's total.

Throughput of the NPH Group was 943,972 TEU. Fueled by increased calls by the OCEAN Alliance, throughput of Piraeus Container Terminal S.A. in Greece increased by 22.6% to 1,165,918 TEU (3Q2017: 951,359 TEU). With a new berth added, throughput of COSCO-PSA Terminal Private Limited ("COSCO-PSA Terminal") surged 54.6% to 788,337 TEU (3Q2017: 509,758 TEU).

Outlook

Looking ahead to the fourth quarter of the year, both domestic and foreign trades are expected to see the negative impacts by the Sino-U.S. trade tension and the imposed tariffs in Chinese imports by the U.S.. Export expansion in China is likely to taper off when foreign trades are expected to have bigger impact by the trade war. As the last quarter of the year is traditionally a low season for port operators, with the macro economy being impacted, growth in throughput volume of the ports should see some slowdown; for COSCO SHIPPING Ports, impacts mainly will be on non-subsidiaries.

COSCO SHIPPING Ports believes that the fourth quarter should provide it with both opportunities and challenges. COSCO SHIPPING Ports enjoys the unparalleled advantage of getting volume support from the OCEAN Alliance and its parent company; and will continue to maximize the synergies to further enhance throughput growth in the subsidiaries amid the challenging operating environment. Nantong Tonghai Terminal commenced operation in June, while Abu Dhabi Terminal is scheduled to have trial operation in December. The Company expects volume of these two terminal companies will continue to grow with the supports. With these two terminals and the subsidiaries, COSCO SHIPPING Ports should continue to widen the gap between the Company and the peers in terms of throughput growth, and further strengthen its leading position in the market.

Against the backdrop of uncertainties casting shadow over the macro environment, COSCO SHIPPING Ports will continue to deploy resources prudently, optimize the cost structure, enhance operational efficiency and enhance risk management. The Group remains steadfastly committed to building well-balanced terminal network with extended services to meet the needs of shipping alliances; and will continue to prudently seize development opportunity to strengthen its global network of terminals.

-ends-



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

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

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) a leading ports operator in the world; its terminals portfolio covers the five main port regions in Mainland China, Southeast Asia, Europe, the Mediterranean and the Black Sea. As at 30 June 2018, CSP operated and managed 274 berths at 36 ports worldwide, of which 184 were for containers, with a combined annual handling capacity of 102 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".

Please visit the Company's website <http://ports.coscoshipping.com> and the designated website of Hong Kong Exchanges and Clearing Limited <http://www.hkexnews.hk> for 2018 Third Quarter Results Announcement.

For further inquiry, please contact:

COSCO SHIPPING Ports Limited

Michelle CHAN

General Manager

Investor Relations Department

Tel: 2809-8131

Fax: 2907-6088

Email: michelle.chan@coscoshipping.com

Shirley YAN

Assistant Manager

Investor Relations Department

Tel: 2809-8170

Fax: 2907-6088

Email: shirley.yan@coscoshipping.com