



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

PRESS RELEASE

COSCO SHIPPING Ports Announces 2019 Interim Results

Steady revenue growth amid external turbulence

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

2019 Interim Results Highlight

- Revenue was US\$ 517.9 million +4.5%yoy
 - Gross profit was US\$ 153.4 million, -2.6%yoy
 - Share of profits from JV and associates was US\$144.6 million, -4.8%yoy
 - Profit attributable to equity holders of the Company was US\$ 147.8 million, -12.5%yoy
 - Adjusted net profit attributable to equity holders of the Company was US\$ 176.4 million, +4.4%yoy*
 - Adjusted earnings per share was US\$ 5.66 cents, +2.4%yoy*
 - Declared an interim dividend of US\$ 1.9 cents per share, -14.1% yoy
- *excluding one-off dilution effect on equity interest from QPI and impact from the New Lease Standard

OPERATIONAL REVIEW

- Total throughput was 59,764,100 TEU, +5.4%yoy
- Organic growth of total throughput was +4.4%yoy
- Total throughput from subsidiaries was 12,445,333 TEU, +14.6%yoy
- Equity throughput was 19,347,303 TEU, +7.7%yoy

Greater China

For the six months ended 30 June 2019, total throughput of the Greater China region increased by 3.3% to 46,015,330 TEU (1H2018: 44,558,562 TEU), accounting for 77.0% of the Group’s total. Throughput of Mainland China (excluding Hong Kong and Taiwan) increased by 3.7% to 43,675,110 TEU (1H2018: 42,097,856 TEU) and accounted for 73.1% of the Group’s total.



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Bohai Rim

Total throughput of the Bohai Rim region increased by 3.3% to 19,298,356 TEU (1H2018: 18,677,784 TEU) and accounted for 32.3% of the Group's total. In particular, throughput of QPI grew by 9.8% to 10,300,000 TEU (1H2018: 9,381,300 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 and a decrease in business volume. As such, throughput of Dalian Container Terminal declined by 9.8% to 4,235,312 TEU in the first half of 2019 (1H2018: 4,696,182 TEU).

Yangtze River Delta

Total throughput of the Yangtze River Delta region increased by 3.4% to 9,989,132 TEU for the first half of 2019 (1H2018: 9,659,775 TEU) and accounted for 16.7% of the Group's total. Shanghai Pudong International Container Terminals Limited and Shanghai Mingdong Container Terminals Limited recorded a decrease of 3.9% and 4.5% in throughput to 1,229,987 TEU and 2,953,154 TEU, respectively (1H2018: 1,280,358 TEU and 3,092,734 TEU). Throughput of Nantong Tonghai Terminal reached 477,954 TEU in the first half of 2019.

Southeast Coast and Others

Total throughput of the Southeast Coast region increased by 2.8% to 2,890,372 TEU (1H2018: 2,812,495 TEU) and accounted for 4.8% of the Group's total. During the period, throughput of Xiamen Ocean Gate Terminal increased by 1.4% to 1,041,699 TEU (1H2018: 1,027,423 TEU) in the first half of 2019. Benefiting from the growing volume contributed by the synergies of shipping routes, throughput of Jinjiang Pacific Ports Development Co., Ltd. soared by 29.0% to 270,472 TEU (1H2018: 209,652 TEU).

Pearl River Delta

Total throughput of the Pearl River Delta region increased by 2.7% to 13,112,675 TEU (1H2018: 12,764,909 TEU) and accounted for 22.0% of the Group's total. Throughput of Yantian International Container Terminals Co., Ltd. increased by 4.8% to 6,087,662 TEU (1H2018: 5,811,268 TEU). Benefiting from the support from shipping alliances, throughput of Guangzhou South China Oceangate Terminal increased by 14.2% to 2,840,338 TEU (1H2018: 2,486,470 TEU).



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Southwest Coast

Throughput of the Southwest Coast region increased by 12.6% to 724,795 TEU (1H2018: 643,599 TEU) and accounted for 1.2% of the Group's total. Located at the gateway to the southbound channel, Qinzhou International Container Terminal Co., Ltd. has a superior geographical advantage.

Overseas Regions

During the period, overseas terminals posed strong performance for the six months ended 30 June 2019, as the total throughput of our overseas portfolio grew by 13.2% to 13,748,770 TEU (1H2018: 12,150,188 TEU) and accounted for 23.0% of the Group's total. Supported by increased calls by the OCEAN Alliance and THE Alliance, throughput of Piraeus Terminal increased by 23.8% to 2,569,936 TEU (1H2018: 2,075,548 TEU). Throughput of CSP Spain Group rose by 8.5% to 1,911,893 TEU (1H2018: 1,762,631 TEU). Throughput of COSCO-PSA Terminal in Singapore surged by 53.8% to 2,450,384 TEU (1H2018: 1,592,926 TEU). Two new berths were added to COSCO-PSA terminal in January 2019 in response to increasing regional demand.

Outlook

Looking ahead, despite the fact that challenges do remain in the second half of 2019 with various uncertainties, global economic growth is supported to an extent by the market expectation that the low interest rate policy will be sustained. 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. Given the uncertainties of macro-economy, it is difficult to forecast the outlook of global throughput growth. COSCO SHIPPING Ports is cautiously optimistic for the whole year. We expected that the equity throughput for 2019 would record high single-digit growth. 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, COSCO SHIPPING Ports will continue to step up the development of its terminal extended business. On 3 April 2019, the Group signed an investment agreement with Guangzhou Nansha Economic and Technology Development Zone Commercial Bureau to invest in the supply chain base project of COSCO SHIPPING Ports in Nansha District, Guangzhou, with a view to building a port supply chain platform, develop high-end warehousing business and extend to upstream and downstream industries. Looking ahead,



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the Company will develop its terminal extended business to other terminals so as to further improve profitability and actively optimize shareholder return.

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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 June 2019, CSP operated and managed 288 berths at 37 ports worldwide, of which 197 were for containers, with a combined annual handling capacity of approximately 110 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".

For further inquiry, please contact:

Ricky NG
General Manager
Investor Relations Department
Tel: 2809-8131
Fax: 2907-6088
Email: ricky.ng@coscoshipping.com

Moriz YUTSOI
Officer
Investor Relations Department
Tel: 2809-8020
Fax: 2907-6088
Email: moriz.yutsoi@coscoshipping.com