



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

PRESS RELEASE

COSCO SHIPPING Ports Announces 2023 Third Quarter Results

*Expanding Global Presence and Implementing Lean Operations
Accelerating High-Quality Development by Increasing Efficiency*

Hong Kong, 26 October 2023 - COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP” or the “Company”; SEHK stock code: 1199), the world’s leading ports operator, today announced Third Quarter results of the Company and its subsidiaries (the “Group”) for the 3 months and 9 months ended 30 September 2023.

2023 Third Quarter Results Highlights

- Total throughput increased by 4.1% YoY to 35,603,127 TEU
- Equity throughput increased by 2.7% YoY to 11,407,984 TEU
- Total throughput from subsidiaries decreased by 3.4% to 8,242,228 TEU
- Revenue of the Company increased by 2.7% YoY to US\$358,902,000
- Profit attributable to equity holders of the Company decreased by 4.0% YoY to US\$83,312,000

2023 9Months Results Highlights

- Total throughput increased by 2.8% YoY to 100,175,999 TEU
- Equity throughput increased by 1.8% YoY to 32,159,349 TEU
- Total throughput from subsidiaries decreased by 5.1% to 22,973,718 TEU
- Revenue of the Company decreased by 0.6% YoY to US\$1,047,775,000
- Profit attributable to equity holders of the Company decreased by 11.7% YoY to US\$233,604,000



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FINANCIAL REVIEW

COSCO SHIPPING Ports' 3Q2023 revenue increased by 2.7% YoY to US\$358.9 million. Cost of sales increased by 4.4% YoY to US\$258.0 million. Gross profit decreased by 1.4% YoY to US\$100.9 million. During the period, profit attributable to equity holders of the Company was US\$83.3 million, recording a decrease of 4.0% YoY.

OPERATIONAL REVIEW

China

For the three months ended 30 September 2023, total throughput of terminals in China increased by 4.3% to 27,133,886 TEU (3Q2022: 26,010,165 TEU), accounting for 76.2% of the Group's total throughput. Equity throughput of terminals in China increased by 4.4% YoY to 8,124,119 TEU (3Q2022: 7,778,188 TEU), accounting for 71.2% of the Group's equity throughput.

Bohai Rim

For the three months ended 30 September 2023, total throughput of the Bohai Rim region increased by 7.8% YoY to 12,261,670 TEU (3Q2022: 11,373,371 TEU), accounting for 34.4% of the Group's total throughput. Equity throughput in the Bohai Rim region increased by 5.2% YoY to 3,362,406 TEU (3Q2022: 3,194,868 TEU), accounting for 29.5% of the Group's equity throughput. Dalian Container Terminal Co., Ltd.'s total throughput increased by 8.8% YoY to 1,202,732 TEU (3Q2022: 1,104,947 TEU), benefiting from the new shipping services.

Yangtze River Delta

For the three months ended 30 September 2023, total throughput of the Yangtze River Delta region decreased by 4.8% YoY to 3,770,354 TEU (3Q2022: 3,959,405 TEU), accounting for 10.6% of the Group's total throughput. Equity throughput in the Yangtze River Delta decreased by 7.1% YoY to 1,061,308 TEU (3Q2022: 1,141,951 TEU), accounting for 9.3% of the Group's equity throughput. The total throughput of Shanghai Pudong International Container Terminals Limited and Shanghai Mingdong Container Terminals Limited decreased slightly by 1.4% and 2.1% YoY respectively to 660,993 TEU and 1,559,314 TEU (3Q2022: 670,694 TEU and 1,592,730 TEU). The



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total throughput of Nantong Tonghai Port Co., Ltd. decreased by 37.7% to 347,155 TEU (3Q2022: 557,374 TEU).

Southeast Coast and Others

For the three months ended 30 September 2023, total throughput in the Southeast Coast and Others region decreased by 1.3% YoY to 1,569,452 TEU (3Q2022: 1,590,579 TEU), accounting for 4.4% of the Group's total throughput. Equity throughput in the Southeast Coast and Others region increased by 27.2% YoY to 1,150,610 TEU (3Q2022: 904,423 TEU), accounting for 10.1% of the Group's equity throughput. The increase in equity throughput in the Southeast Coast and other regions was mainly attributable to the Company's acquisition of an extra 30% equity interest in Xiamen Ocean Gate Container Terminal Co., Ltd. ("Xiamen Ocean Gate Terminal") in the first half of the year, in which the Company now holds a 100% equity interest. Benefitting from increased exports, the total throughput of Xiamen Ocean Gate Terminal increased by 13.2% YoY to 743,665 TEU (3Q2022: 656,683 TEU).

Pearl River Delta

For the three months ended 30 September 2023, total throughput of the Pearl River Delta region increased by 1.6% YoY to 7,390,310 TEU (3Q2022: 7,270,910 TEU), accounting for 20.8% of the Group's total throughput. Equity throughput in the Pearl River Delta region decreased by 0.8% YoY to 2,064,230 TEU (3Q2022: 2,081,226 TEU), accounting for 18.1% of the Group's equity throughput. Due to the gradual recovery in the Europe and the North America services, the total throughput of Yantian International Container Terminals Co., Ltd. increased by 5.2% YoY to 3,790,624 TEU (3Q2022: 3,603,682 TEU).

Southwest Coast

For the three months ended 30 September 2023, total throughput in the Southwest Coast region increased by 18.0% YoY to 2,142,100 TEU (3Q2022: 1,815,900 TEU), accounting for 6.0% of the Group's total throughput. Equity throughput in the Southwest Coast Region increased by 6.5% YoY to 485,565 TEU (3Q2022: 455,721 TEU), accounting for 4.3% of the Group's equity throughput. The increase in throughput was mainly attributable to increased trade routes between ASEAN countries and provinces in the central and western China after the entry into force of the Regional Comprehensive Economic Partnership (RCEP).



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Overseas

For the three months ended 30 September 2023, total throughput from overseas increased by 3.4% YoY to 8,469,241 TEU (3Q2022: 8,193,333 TEU), accounting for 23.8% of the Group's total throughput. Overseas equity throughput decreased slightly by 1.3% YoY to 3,283,865 TEU (3Q2022: 3,326,477 TEU), accounting for 28.8% of the Group's equity throughput. Piraeus Container Terminal Single Member S.A. continued to strengthen synergies with the Ocean Alliance fleet, including the parent company dual brand, with total throughput rising by 5.6% YoY to 1,194,519 TEU (3Q2022: 1,130,880 TEU). CSP Abu Dhabi Terminal L.L.C. strengthened its marketing efforts and enhanced its feeder services, with total throughput rising by 22.6% YoY to 335,247 TEU (3Q2022: 273,476 TEU).

PROSPECTS

Since 2023, the global economy has experienced low growth rates under the influence of multiple negative factors such as persistent inflation, high interest rates and geopolitical tensions. China's manufacturing Purchasing Managers' Index (PMI) showed an upward trend for four consecutive months and returned to the expansion zone, the economic recovery situation continues to consolidate.

In the face of these challenges, COSCO SHIPPING Ports, with its comprehensive global terminal network, continued to capitalize on the synergies with the dual brands of the parent company, and achieved a year-on-year growth rate of 4.1% in total throughput in the third quarter. Looking ahead, the Group will continue to focus on "Lean Operations", strengthen business marketing and enhance the quality of terminal operation and efficiency; solidly promote cost reduction and increase efficiency, focusing on controlling the cost per TEU, implement cost refinement and control measures, and continue to broaden financing channels, optimize the structure of financing, and reduce the cost of capital.

The Group will be guided by the "14th Five-Year Plan" and will continue to explore investment and development opportunities in key hub ports in emerging markets, regional markets and third country markets; take the transformation and upgrading of renewable energy products in overseas countries as an opportunity to seize the new growth opportunities brought by the export of these products in the port supply chain



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services, and strive to build a digitalized supply chain of benchmark products. Guided by technology, we advance the construction of smart ports, enhance the automation and intelligence of terminals, improve the comprehensive operational efficiency, and accelerate the striving to become a world-class port.

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

COSCO SHIPPING Ports Limited (Stock Code: 1199.HK) is a leading ports operator in the world; its terminals portfolio covers the five main port regions and the middle and lower reaches of the Yangtze River in China, Europe, the Mediterranean, the Middle East, Southeast Asia, South America and Africa, etc. As at 30 September 2023, CSP operated and managed 371 berths at 38 ports worldwide, of which 224 were for containers, with an annual handling capacity of approximately 123 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 <https://ports.coscoshipping.com> and the designated website of Hong Kong Exchanges and Clearing Limited <https://www.hkexnews.hk> for 2023 Third Quarter Results Announcement.

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