



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

PRESS RELEASE

COSCO SHIPPING Ports Announces 2024 Third Quarter Results

Global Development and Smart Innovation
Win-Win Corporation Led by Digital Intelligence

Hong Kong, 30 October 2024 - COSCO SHIPPING Ports Limited (“COSCO SHIPPING Ports” or “CSP” or the “Company”, SEHK: 1199), the world’s leading ports logistics service provider, today announced the results of the Company and its subsidiaries (the “Group”) for the 3 months and 9 months ended 30 September 2024.

2024 Third Quarter Results Highlights

- Total throughput increased by 5.1% YoY to 37,408,836 TEU; Equity throughput increased by 2.9% YoY to 11,736,527 TEU
- Revenue of the Company increased by 11.2% YoY to US\$398,958,000
- Profit attributable to equity holders of the Company decreased by 1.7% YoY to US\$81,859,000

2024 9 Months Results Highlights

- Total throughput increased by 7.1% YoY to 107,267,337 TEU; Equity throughput increased by 5.1% YoY to 33,785,833 TEU
- Revenue of the Company increased by 5.8% YoY to US\$1,108,769,000
- Profit attributable to equity holders of the Company decreased by 5.4% YoY to US\$221,074,000



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FINANCIAL REVIEW

COSCO SHIPPING Ports' 3Q2024 revenue increased by 11.2% YoY to US\$399.0 million. Cost of sales increased by 11.9% YoY to US\$288.9 million. Gross profit increased by 9.2% YoY to US\$110.1 million. During the period, profit attributable to equity holders of the Company was US\$81.9 million, recording a decrease of 1.7% YoY.

OPERATIONAL REVIEW

China

For the three months ended 30 September 2024, total throughput of the terminals in China increased by 5.4% YoY to 28,603,312 TEU (3Q2023: 27,133,886 TEU) and accounted for 76.5% of the Group's total throughput. Total equity throughput of terminals in China increased by 2.5% YoY to 8,324,816 TEU (3Q2023: 8,124,119 TEU), accounting for 70.8% of the Group's total equity throughput.

Bohai Rim

For the three months ended 30 September 2024, total throughput of the Bohai Rim region increased by 5.1% YoY to 12,889,080 TEU (3Q2023: 12,261,670 TEU) and accounted for 34.5% of the Group's total. Total equity throughput of the Bohai Rim region increased by 3.8% YoY to 3,490,715 TEU (3Q2023: 3,362,406 TEU) and accounted for 29.7% of the Group's total equity throughput. Benefiting from the advance of the European and American purchasing season, the total throughput of Dalian Container Terminal Co., Ltd. increased by 12.9% YoY to 1,357,989 TEU (3Q2023: 1,202,732 TEU).

Yangtze River Delta

For the three months ended 30 September 2024, total throughput of the Yangtze River Delta region increased by 13.3% YoY to 4,272,419 TEU (3Q2023: 3,770,354 TEU) and accounted for 11.4% of the Group's total. Total equity throughput of the Yangtze River Delta region increased by 17.2% YoY to 1,243,783 TEU (3Q2023: 1,061,308 TEU) and accounted for 10.6% of the Group's total equity throughput. Nantong Tonghai Port Co., Ltd. further strengthened its mainline and feeder services network, with its total throughput increasing by 61.9% YoY to 561,934 TEU (3Q2023: 347,155 TEU). Wuhan CSP Terminal Co., Ltd. ("CSP Wuhan Terminal") vigorously promote the rail-water intermodal development, its total throughput increased by 66.4% YoY to 60,601 TEU (3Q2023: 36,419 TEU).



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Southeast Coast and Others

For the three months ended 30 September 2024, total throughput in the Southeast Coast and Others region decreased by 5.6% YoY to 1,480,876 TEU (3Q2023: 1,569,452 TEU) and accounted for 4.0% of the Group's total throughput. Total equity throughput of Southeast Coast and Others region decreased by 7.6% YoY to 1,063,487 TEU (3Q2023: 1,150,610 TEU) and accounted for 9.1% of the Group's total equity throughput. Due to the blank sailings caused by the service re-routing, the total throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. decreased by 15.6% to 627,868 TEU (3Q2023: 743,665 TEU). Quan Zhou Pacific Container Terminal Co., Ltd. strengthened synergy with the "dual brands", the total throughput increased by 10.1% YoY to 373,894 TEU (3Q2023: 339,713 TEU).

Pearl River Delta

For the three months ended 30 September 2024, total throughput of the Pearl River Delta region increased by 4.4% YoY to 7,712,337 TEU (3Q2023: 7,390,310 TEU) and accounted for 20.6% of the Group's total throughput. Total equity throughput of the Pearl River Delta region decreased by 0.8% YoY to 2,047,748 TEU (3Q2023: 2,064,230 TEU) and accounted for 17.4% of the Group's total equity throughput. Due to the demand rebounds in America, Europe and other regions, the total throughput of Yantian International Container Terminals Co., Ltd. and Yantian International Container Terminals (Phase III) Limited increased by 14.0% YoY to 4,322,049 TEU (3Q2023: 3,790,624 TEU).

Southwest Coast

For the three months ended 30 September 2024, total throughput of the Southwest Coast region increased by 5.0% YoY to 2,248,600 TEU (3Q2023: 2,142,100 TEU), accounting for 6.0% of the Group's total throughput. Total equity throughput of the Southwest Coast region decreased by 3.8% YoY to 467,209 TEU (3Q2023: 485,565 TEU) and accounted for 4.0% of the Group's total equity throughput. The increase of total throughput was mainly due to the ongoing benefits brought by the Regional Comprehensive Economic Partnership (RCEP) and the rising demand for economic and trade cooperation between China and the Association of Southeast Asian Nations (ASEAN) driving trade volume in the provinces in the central and western China maintain strong growth.



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Overseas

For the three months ended 30 September 2024, total throughput in overseas terminals increased by 4.0% YoY to 8,805,524 TEU (3Q2023: 8,469,241 TEU) and accounted for 23.5% of the Group's total. Total equity throughput of overseas region increased by 4.3% YoY to 3,423,585 TEU (3Q2023: 3,283,865 TEU) and accounted for 29.2% of the Group's total equity throughput. Impacted by the services routing the Cape of Good Hope, the total throughput of Piraeus Container Terminal Single Member S.A. ("Piraeus Terminal") decreased by 3.8% YoY to 1,149,158 TEU (3Q2023: 1,194,519 TEU). COSCO SHIPPING Ports (Spain) Holding, S.L. and its subsidiaries and CSP Zeebrugge Terminal NV grasped the shipping alliance reshuffle opportunity, strive for more mainline and feeder services, driving total throughput of increased by 23.2% YoY to 970,278 TEU (3Q2023: 787,453 TEU) and total throughput increased by 92.5% YoY to 190,610 TEU (3Q2023: 99,041 TEU) respectively. CSP Abu Dhabi Terminal L.L.C. ("CSP Abu Dhabi Terminal") developed new routes, and its total throughput increased by 41.9% YoY to 475,604 TEU (3Q2023: 335,247 TEU).

PROSPECTS

Since 2024, in the face of a more complicated domestic and international environment, China's economic growth has been generally stable, showing a trend of progress amidst stability, unleashing new quality productive forces as well as the emergence of high quality economic growth drivers. As the effects of various policies continued to come to fruition and additional policies were introduced and implemented, the production activities of the manufacturing industry accelerated, and the PMI sentiment of China's manufacturing industry began to show positive signs of recovery.

COSCO SHIPPING Ports has leveraged on its global terminal network with highly efficient connectivity, as well as on the "integrated" development strategy of China COSCO SHIPPING Corporation Limited ("COSCO SHIPPING", the ultimate controlling shareholder of the Company). The Company continued to fully take advantage the dual-brand strategy of its parent company and the OCEAN Alliance, and achieved a year-on-year growth of 7.1% in total throughput in the first three quarters.

Looking ahead, global trade in goods is expected to continue to recover. While imports and exports to traditional markets such as Europe and the U.S. are picking up, trade with emerging markets such as ASEAN and Latin America is becoming increasingly important. The Company will continue to optimise its global terminal network, while exploring opportunities in emerging markets, it will also steadily push forward with the construction of Chancay Terminal in Peru and enhance the service capabilities of key



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hub ports such as CSP Wuhan Terminal, Piraeus Terminal and CSP Abu Dhabi Terminal. The Company will also adhere to innovation-led development and enhance core competitiveness; focus on the construction of smart ports and comprehensively push forward digitalisation to nurture drivers for high quality development. In addition, we will vigorously promote green port construction, accelerate the transformation and upgrading of the terminal's energy use structure, and construct a green port ecosystem.

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

COSCO SHIPPING Ports Limited (Stock Code: 1199) is a leading ports logistics service provider in the world and 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 2024, COSCO SHIPPING Ports operated and managed 371 berths at 39 ports globally, of which 224 were for containers, with an annual handling capacity of approximately 123 million TEU.

Building on the brand philosophy of “The Ports for ALL”, COSCO SHIPPING Ports has established its corporate mission of “Connecting Different Worlds” and is committed to maintaining a customer-centric approach to continuously improve the service and capacity of its global network and enhance the strategic positioning of key node ports and optimise logistics resource distribution. Leveraging ports as a conduit to connect global shipping services and serve global trade, the Company is dedicated to establishing a platform for mutual benefits and shared successes for all stakeholders involved with a vision of becoming “the leading global port logistics service provider with a customer-oriented focus”.

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 2024 Third Quarter Results Announcement.

For further inquiry, please contact:

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