



COSCO SHIPPING Ports Limited

中遠海運港口有限公司

PRESS RELEASE

COSCO SHIPPING Ports Announces 2025 First Quarter Results

*Advancing Together for Three Decades
Charting New Horizons through Innovation*

Hong Kong, 29 April 2025 - 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 First Quarter results of the Company and its subsidiaries (the “Group”) for the 3 months ended 31 March 2025.

2025 First Quarter Results Highlights

- Total throughput increased by 7.5% YoY to 35,748,931 TEU
- Total equity throughput increased by 5.3% YoY to 11,059,655 TEU
- Total throughput from terminals in which the Group has controlling stakes increased by 7.2% YoY to 7,957,660 TEU
- Throughput from the Group’s non-controlling terminals increased by 7.6% YoY to 27,791,271 TEU
- Revenue of the Company increased by 14.7% YoY to US\$381,507,000
- Profit attributable to equity holders of the Company greatly increased by 33.5% YoY to US\$83,914,000

FINANCIAL REVIEW

In the first quarter of 2025, amid insufficient global economic growth momentum, rising trade protectionism, and persistent geopolitical tensions, COSCO SHIPPING Ports proactively seized market opportunities, actively addressed risks and challenges, and countered external uncertainties with the certainty of its own development. In the first quarter, revenue increased by 14.7% YoY to US\$381.5 million. Gross profit increased by 20.2% YoY to US\$105.2 million, and gross profit margin increased by 1.3pps to 27.6%. Share of profits from joint ventures and associated companies increased by 10.0% YoY to US\$79.4 million. During the period, the profit attributable to equity holders of the Company greatly increased by 33.5% YoY to US\$83.9 million.



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OPERATIONAL REVIEW

China

For the three months ended 31 March 2025, total throughput of the terminals in China increased by 7.7% YoY to 27,172,274 TEU (1Q2024: 25,225,841 TEU) and accounted for 76.0% of the Group's total throughput. Total equity throughput of terminals in China increased by 3.8% YoY to 7,792,315 TEU (1Q2024: 7,506,619 TEU), accounting for 70.5% of the Group's total equity throughput.

Bohai Rim

During the period, total throughput of the Bohai Rim region increased by 6.7% YoY to 12,393,067 TEU (1Q2024: 11,610,844 TEU) and accounted for 34.7% of the Group's total. Total equity throughput of the Bohai Rim region increased by 2.2% YoY to 3,144,167 TEU (1Q2024: 3,077,242 TEU) and accounted for 28.4% of the Group's total equity throughput. Driven by an increase in outbound container throughput, the total throughput of Dalian Container Terminal Co., Ltd. increased by 5.1% YoY to 1,268,048 TEU (1Q2024: 1,206,782 TEU).

Yangtze River Delta

During the period, total throughput of the Yangtze River Delta region increased by 6.9% YoY to 4,098,231 TEU (1Q2024: 3,833,054 TEU) and accounted for 11.4% of the Group's total. Total equity throughput of the Yangtze River Delta region increased by 8.2% YoY to 1,178,854 TEU (1Q2024: 1,089,465 TEU) and accounted for 10.7% of the Group's total equity throughput. Benefiting from a strong growth in international shipping services, the total throughput of Shanghai Mingdong Container Terminals Limited increased by 6.8% YoY to 1,740,216 TEU (1Q2024: 1,629,750 TEU). Wuhan CSP Terminal Co., Ltd. has been continuously strengthening its capabilities as a rail-water intermodal hub and a distribution centre in the East China region, driving a 63.3% YoY increase in total throughput to 76,174 TEU (1Q2024: 46,659 TEU).

Southeast Coast and Others

During the period, total throughput of the Southeast Coast and Others region increased by 0.5% YoY to 1,407,323 TEU (1Q2024: 1,400,623 TEU) and accounted for 3.9% of the Group's total throughput. Total equity throughput of the Southeast Coast and Others region increased by 1.7% YoY to 1,037,993 TEU (1Q2024: 1,020,203 TEU) and accounted for 9.4% of the Group's total equity throughput. Xiamen Ocean Gate Container Terminal Co., Ltd. proactively optimised its service network, leveraged



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port-shipping synergies, and developed “New Trio” export business, driving a 5.1% YoY increase in total throughput to 666,599 TEU (1Q2024: 634,468 TEU).

Pearl River Delta

During the period, total throughput of the Pearl River Delta region increased by 10.2% YoY to 7,099,753 TEU (1Q2024: 6,441,520 TEU) and accounted for 19.9% of the Group’s total throughput. Total equity throughput of the Pearl River Delta region increased by 4.7% YoY to 1,962,619 TEU (1Q2024: 1,873,865 TEU) and accounted for 17.8% of the Group’s total equity throughput. In the first quarter, due to cargo rush amidst phased tariff increases in the U.S. stimulating export volumes to Europe and the U.S., the total throughput of Yantian International Container Terminals Co., Ltd. increased by 22.3% to 3,705,101 TEU (1Q2024: 3,029,217 TEU), and the total throughput of Guangzhou South China Oceangate Container Terminal Company Limited (“Guangzhou South China Oceangate Terminal”) increased by 3.3% YoY to 1,459,375 TEU (1Q2024: 1,412,986 TEU).

Southwest Coast

During the period, total throughput of the Southwest Coast region increased by 12.1% YoY to 2,173,900 TEU (1Q2024: 1,939,800 TEU), accounting for 6.1% of the Group’s total throughput. Total equity throughput of the Southwest Coast region increased by 5.1% YoY to 468,682 TEU (1Q2024: 445,844 TEU) and accounted for 4.2% of the Group’s total equity throughput. The increase in total throughput and equity throughput was mainly due to the active development of the Beibu Gulf international gateway and hub port by the Beibu Gulf Port Co., Ltd. (“Beibu Gulf Port”) together with its continuous efforts to optimise container service network and flow of cargoes source, thereby facilitating the steady growth of port business.

Overseas

During the period, total throughput in overseas terminals increased by 6.7% YoY to 8,576,657 TEU (1Q2024: 8,036,381 TEU) and accounted for 24.0% of the Group’s total. Total equity throughput of overseas region increased by 8.9% YoY to 3,267,340 TEU (1Q2024: 3,000,683 TEU) and accounted for 29.5% of the Group’s total equity throughput. Piraeus Container Terminal Single Member S.A. (“Piraeus Terminal”) effectively navigated the ongoing Red Sea crisis, driving a 9.4% YoY increase in total throughput to 1,019,167 TEU (1Q2024: 931,350 TEU). COSCO SHIPPING Ports (Spain) Holding, S.L. and its subsidiaries and CSP Zeebrugge Terminal NV grasped the opportunities arising from shipping alliance reshuffle and welcomed several new shipping services, driving a 13.4% YoY increase in total throughput to 867,009 TEU



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(1Q2024: 764,748 TEU) and a 44.0% YoY increase in total throughput to 223,869 TEU (1Q2024: 155,488 TEU), respectively.

PROSPECTS

In the first quarter of 2025, amid insufficient global economic growth momentum, rising trade protectionism, and persistent geopolitical tensions, China relied on its powerful industrial capacity, efficient global supply chain management and continuous improvement in competitiveness to show strong tenacity in the face of these challenges. According to statistics from the General Administration of Customs of China, China's foreign trade recorded steady performances in the first quarter and reached RMB10.3 trillion. ASEAN remained China's largest trading partner, with total trade rising 7.1% YoY to RMB1.71 trillion, accounting for 16.6% of China's total foreign trade.

Against this backdrop, COSCO SHIPPING Ports proactively seized market opportunities, actively addressed risks and challenges, and countered external uncertainties with the certainty of its own development. Operational efficiency and quality have continued to improve, especially at overseas terminals, to mitigate the effects of the Red Sea Incident and the changes in shipping alliances. In the first quarter, both total throughput and profit attributable to equity holders of the Company recorded year-on-year growth.

Looking ahead, the global economic and trade landscape remains complex and volatile. Facing external uncertainties, the Company will actively address challenges through the following three strategic initiatives: firstly the Company will continue to strengthen its global presence by seizing investment opportunities in emerging markets, regional markets, and third-country markets, and enhancing the service capabilities of key hub ports to build a more resilient global terminal network. Secondly, the Company will deepen lean operations and innovative operations and strengthen its competitive advantages with better service quality, thereby boosting customer satisfaction. Leveraging technological innovation, the Company will further improve cost control to mitigate rising global supply chain costs. Thirdly, anchored in the dual tracks of "digital intelligence" and "green and low-carbon", the Company will accelerate the development of new quality productive forces in ports, to drive comprehensive digital transformation and upgrading, advance the construction of green and smart ports, thereby achieving high-quality development through innovation.

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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 31 March 2025, COSCO SHIPPING Ports operated and managed 379 berths at 39 ports globally, of which 230 were for containers, with an annual handling capacity of approximately 125 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 2025 First Quarter Results Announcement.

For further inquiry, please contact:

COSCO SHIPPING Ports Limited

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

Ida YIN
Manager
Public Relations Division
Tel: 2809-8020
Fax: 2907-6088
Email: ida.yin@coscoshipping.com