



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

PRESS RELEASE

COSCO SHIPPING Ports Announces 2022 Third Quarter Results

Accelerating Development by Improving Quality

Achieving Results by Increasing Efficiency

Hong Kong, 27 October 2022 – 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 3 months and 9 months ended 30 September 2022.

2022 Third Quarter Results Highlights

- Total equity throughput increased by 7.6% YoY to 11,104,665 TEU
- Revenue increased by 18.1% YoY to US\$349.4million
- Gross profit increased by 32.0% YoY to US\$102.3 million
- Share of profits from joint ventures and associates decreased by 3.9% YoY to US\$81.3 million
- Profit attributable to equity holders of the Company decreased by 0.6% YoY to US\$85.7 million

2022 9 Months Results Highlights

- Total equity throughput increased by 6.1% YoY to 31,598,677 TEU
- Revenue increased by 22.5% YoY to US\$1,054.0 million
- Gross profit increased by 32.9% YoY to US\$300.0 million
- Share of profits from joint ventures and associates decreased by 7.0% YoY to US\$241.5 million
- Profit attributable to equity holders of the Company increased by 0.3% YoY to US\$262.6 million



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FINANCIAL REVIEW

COSCO SHIPPING Ports' 3Q2022 revenue increased by 18.1% YoY to US\$349.4 million. Gross profit increased by 32.0% YoY to US\$102.3 million and the gross profit margin expanded 3.1 percentage points to 29.3%. During the period, due to the decrease in fair value from the convertible bond of Beibu Gulf Port, profit attributable to equity holders of the Company slightly decreased by 0.6% YoY to US\$85.7 million. Excluding the fair value change of the convertible bonds of Beibu Gulf Port, profit attributable to equity holders of the Company increased by 11.7% YoY.

OPERATIONAL REVIEW

2022 Third Quarter

Total throughput was 34,203,498 TEU, +1.4% YoY

Total equity throughput was 11,104,665 TEU, +7.6% YoY

Total throughput from subsidiaries was 8,535,948 TEU, +44.2% YoY^{Note}

2022 9 months

Total throughput was 97,413,828 TEU, +1.0% YoY

Total equity throughput was 31,598,677 TEU, +6.1% YoY

Total throughput from subsidiaries was 24,215,464 TEU, +40.1% YoY^{Note}

Note: In 2021, the Company completed the acquisition of additional equity interest in Tianjin Port Container Terminal Co., Ltd. ("Tianjin Container Terminal") to make it a subsidiary and completed the disposal of Tianjin Port Euroasia International Container Terminal Co., Ltd. ("Tianjin Euroasia Terminal"). Tianjin Container Terminal had become a terminal in which the Group has controlling stakes since December 2021. Therefore, throughput of this terminal in 3Q 2022 and first 9 months of 2022 was included in the throughput from the terminals in which the Group has controlling stakes, while in the corresponding period of 2021, such throughput was categorized into the Group's non-controlling terminals. After the disposal of Tianjin Euroasia Terminal in December 2021, throughput of this terminal was no longer included in the Group's non-controlling terminals.

China

For the three months ended 30 September 2022, total throughput of the terminals in China increased by 1.1% YoY to 26,010,165 TEU (3Q2021: 25,730,797 TEU), accounting for 76.0% of the Group's total throughput. Total equity throughput of terminals in China increased by 12.3% YoY to 7,778,188 TEU (3Q 2021: 6,924,915 TEU), accounting for 70.0% of the Group's total equity throughput.



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Bohai Rim

For the three months ended 30 September 2022, total throughput of the Bohai Rim region increased by 0.8% YoY to 11,373,371 TEU (3Q2021: 11,280,815 TEU), accounting for 33.2% of the Group's total throughput. Total equity throughput of the Bohai Rim region increased by 31.0% YoY to 3,194,868 TEU (3Q2021: 2,438,840 TEU) and accounted for 28.8% of the Group's total equity throughput. The ad-hoc call volume at Dalian Container Terminal Co., Ltd. increased. Meanwhile, the terminal actively strengthened sales and marketing efforts, and expanded the domestic trade services. Consequently, its total throughput increased by 17.3% YoY to 1,104,947 TEU (3Q2021: 942,338 TEU). Total throughput of Tianjin Container Terminal increased by 1.2% YoY to 2,423,342 TEU (3Q2021: 2,394,185 TEU).

Yangtze River Delta

For the three months ended 30 September 2022, total throughput of the Yangtze River Delta region increased by 1.9% YoY to 3,959,405 TEU (3Q2021: 3,886,168 TEU), accounting for 11.6% of the Group's total throughput. Total equity throughput of the Yangtze River Delta region increased by 7.3% YoY to 1,141,951 TEU (3Q2021: 1,064,081 TEU) and accounted for 10.3% of the Group's total equity throughput. As Nantong Tonghai Port Co., Ltd. actively strengthened sales and marketing and continued to enhance synergy with the liners of the parent company while proactively introducing new shipping calls from other shipping companies, its total throughput increased by 55.2% YoY to 557,374 TEU (3Q2021: 359,073 TEU).

Southeast Coast and Others

For the three months ended 30 September 2022, total throughput of the Southeast Coast region and others decreased by 0.1% YoY to 1,590,579 TEU (3Q2021: 1,591,852 TEU), accounting for 4.6% of the Group's total throughput. Total equity throughput of Southeast Coast and others increased by 0.9% YoY to 904,423 (3Q2021: 896,551 TEU) and accounted for 8.1% of the Group's total equity throughput. Total throughput of Xiamen Ocean Gate Container Terminal Co., Ltd. decreased by 1.0% YoY to 656,683 TEU (3Q2021: 663,544 TEU).

Pearl River Delta

For the three months ended 30 September 2022, total throughput of the Pearl River Delta region decreased by 1.7% YoY to 7,270,910 TEU (3Q2021: 7,394,161 TEU), accounting for 21.3% of the Group's total throughput. Total equity throughput of the Pearl River Delta region decreased by 1.4% YoY to 2,081,226 TEU (3Q2021: 2,111,059 TEU) and accounted for 18.7% of the Group's total equity



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throughput. Total throughput of Yantian International Container Terminals Co., Ltd. decreased by 3.4% YoY to 3,603,682 TEU (3Q2021: 3,731,148 TEU).

Southwest Coast

For the three months ended 30 September 2022, total throughput of the Southwest Coast region increased by 15.1% YoY to 1,815,900 TEU (3Q2021: 1,577,801 TEU), accounting for 5.3% of the Group's total throughput, which was mainly due to increased trade between China and Southeast Asia, and the increased transshipment volume between Beibu Gulf and Hainan. Total equity throughput of the Southwest Coast region increased by 10.0% YoY to 455,721 TEU (3Q2021: 414,384 TEU) and accounted for 4.1% of the Group's total equity throughput.

Overseas

For the three months ended 30 September 2022, total throughput of overseas terminals increased by 2.5% YoY to 8,193,333 TEU (3Q2021: 7,989,822 TEU), accounting for 24.0% of the Group's total throughput. Total equity throughput of overseas terminals decreased by 2.0% YoY to 3,326,477 TEU (3Q2021: 3,394,723 TEU) and accounted for 30.0% of the Group's total equity throughput. As the ad-hoc call volume at CSP Zeebrugge Terminal NV increased and the terminal continued to introduce new shipping routes, its total throughput increased by 23.6% YoY to 303,219 TEU (3Q2021: 245,261 TEU). Driven by the synergy with the liners of the parent company and other members in the OCEAN Alliance, total throughput of CSP Abu Dhabi Terminal L.L.C. increased by 65.5% YoY to 273,476 TEU (3Q2021: 165,218 TEU).

Prospects

Increased risk of global inflation and interest rate hikes, the ongoing COVID-19 pandemic and geopolitical risks have brought uncertainty to the global economy. Despite these challenges, the Company has continued to maintain a stable financial position. As at the end of September 2022, the Group had cash and cash equivalents of approximately US\$1.21 billion. There will be sufficient cash to support the dividend policy of the Company in the year 2022.

Looking forward, leveraging on the leading position of COSCO SHIPPING Ports in the global ports operator industry, the Company will continue to grasp strategic development opportunities proactively,



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while executing the 'Lean Operations' strategy to increase efficiency by adopting a series of measures to increase revenue per TEU. We will continue to strengthen sales and marketing efforts, increase container volume from different shipping companies to continuously improve revenue; accelerate the extension of supply chain businesses to increase growth opportunities; accelerate the construction of information technology and seize the opportunity of digital development.

The Company will further strengthen synergy with our parent company and the OCEAN Alliance, as well as capture opportunities to work with shipping companies and attract the shipping fleets of major shipping alliances to increase their calls at our terminals. The Company will continue to improve sales and marketing strategies and provide better customer service, in order to further strengthen its position as a leading global ports operator.

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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 in Mainland China, Southeast Asia, the Middle East, Europe, South America and the Mediterranean. As at 30 September 2022, CSP operated and managed 367 berths at 37 ports worldwide, of which 220 were for containers, with a combined annual handling capacity of 122 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 2022 Third Quarter Results Announcement.

For further inquiry, please contact:



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