



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

1H 2024 Interim Results Presentation

*Global Development and Smart Innovation
Win-win Cooperation led by Digital Intelligence*

2024 August





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Highlights

02.
Financial
Performance

03.
Operational
Review

04.
Strategy &
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04 | Highlights — Continued Positive Growth in 1H2024

Improving Quality 01

Expansion

1H 2024 Equity throughput rose by **6.3% YoY**;

41 new routes added, forecasted annual increase of **1.026 million** TEU in throughput

Lean Operations

1H 2024 **Average Operating Cost per TEU** at Subsidiary Terminals **decreased by 3% YoY** (in RMB terms) ;

Through efficient financial management such as replacing loans through low-cost financing, **net finance costs in 1H 2024 decreased by 2.4% YoY**

Grasping Market Opportunities and Improving Operational Efficiency

Global Portfolio 02

Global Network

Pushing forward with construction of **Peru Chancay Terminal**;

Completing the acquisition of 25% of **Egypt Sokhna Terminal** and focusing on **Southeast Asia, Middle East, South America and Africa** for opportunities

Hub Ports

Building hub ports overseas in the **Mediterranean and Middle East**; and in China in the **Yangtze River region**

Building Regional Hub Ports and Optimizing Global Terminal Network

Unified Operations 03

Logistics Network

Taking advantage of the resources of the **whole supply chain** and focusing on customers' needs, continue to improve supply chain solutions for **automotive, cross-border e-commerce, clean energy** and other industries, providing customers with **one-stop comprehensive services**

Logistics Hubs

Abu Dhabi focusing on expansion of petroleum related industries, as well as automotive and home appliances;

Zeebrugge focusing on photovoltaic, domestic electronic appliances and other goods such as overseas warehouse construction;

Xiamen Haitou to build a cross-border e-commerce supply chain service platform

Integrating and Expanding Supply Chains

Smart & Green Ports 04

Smart Ports

Operations handled by unmanned trucks up **285% YoY**;

Completed full coverage of **EAM system** in 9 domestic subsidiary terminals, **further digitalizing the company's operation capability**

Low-carbon Ports

Deepen the synergy with upstream and downstream partners to jointly promote the **green and low-carbonization of ports** around green shipping corridors, green fuels for ships, etc., to forge a differentiated competitive advantage

Driven by Innovation, Leading the Industry in Smart and Green Development

05 | FINANCIAL PERFORMANCE

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Subsidiary Terminals
Throughput

15.91 MTEU

YOY
+8.0%



Net Finance Costs

67.7 M USD

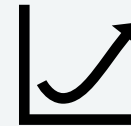
YOY
-2.4%



Revenue

709.8 M USD

YOY
+3.0%



JVs & Associates Profits

155.4 M USD

YOY
+1.1%



Gross Profit

198.6 M USD

YOY
+2.5%



Profit Attributable to
Equity Holders

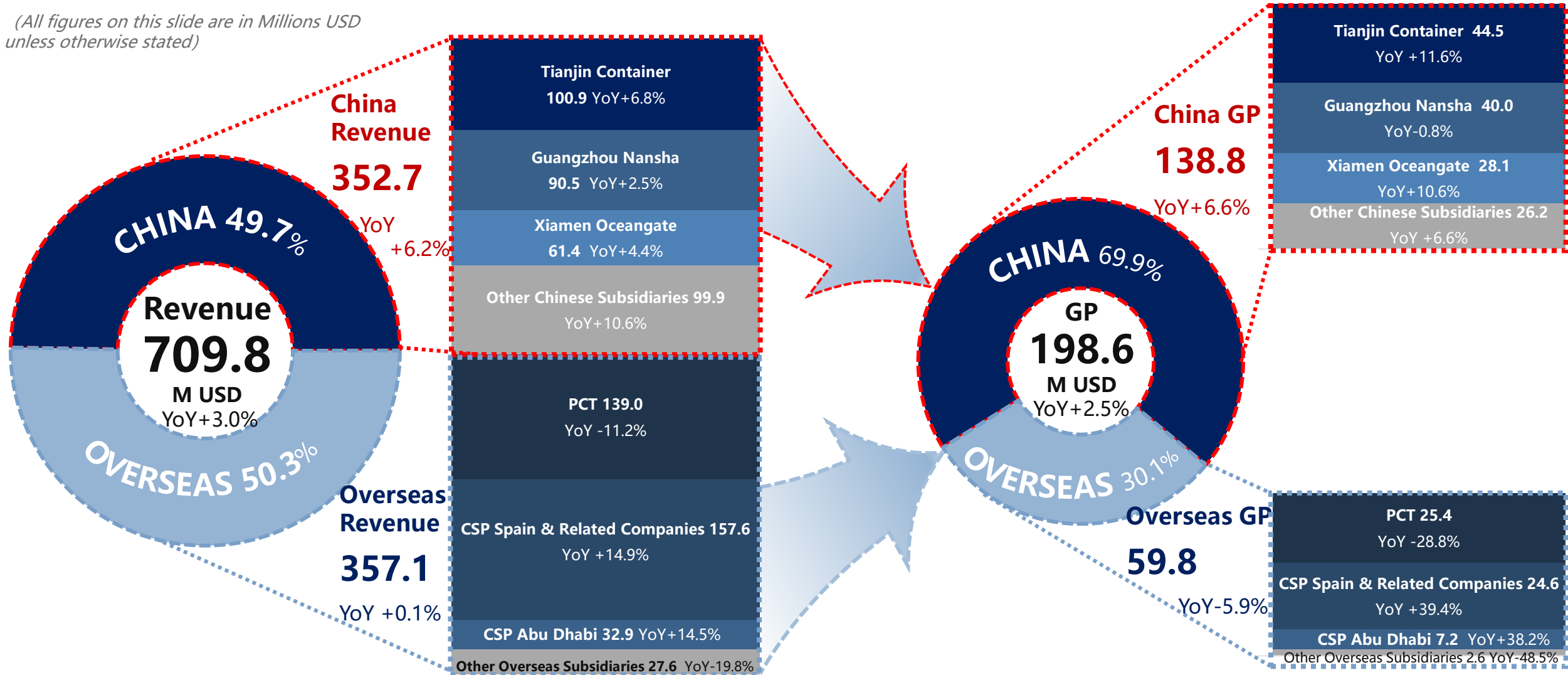
139.2 M USD

YOY
-7.4%

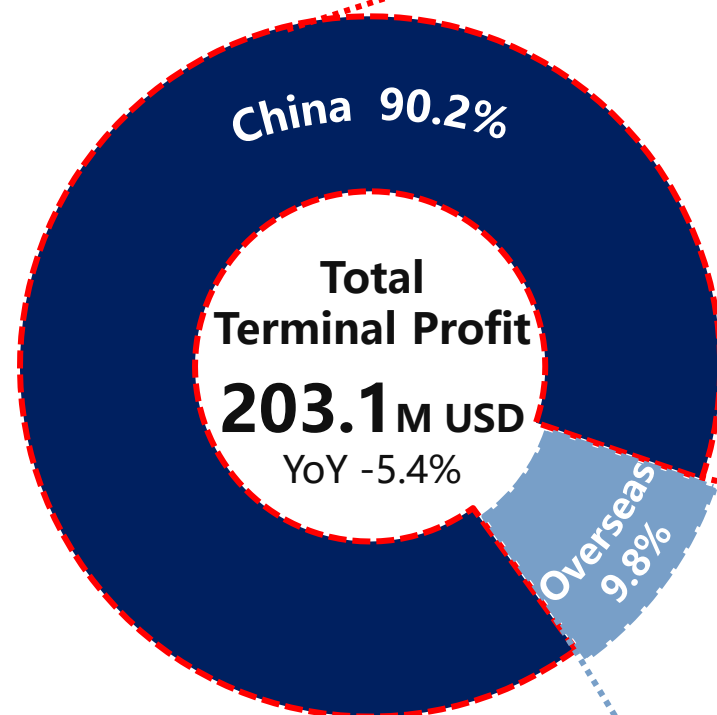
Revenue and Gross Profit — Revenue and GP of Chinese Subsidiaries Increased YoY

“In 1H 2024, all China Subsidiary terminals recorded YoY growth in revenue and gross profit, while PCT was temporarily affected by the Red Sea incident. Revenue and GP of CSP Spain and CSP Abu Dhabi terminals both recorded YoY growth.”

(All figures on this slide are in Millions USD unless otherwise stated)

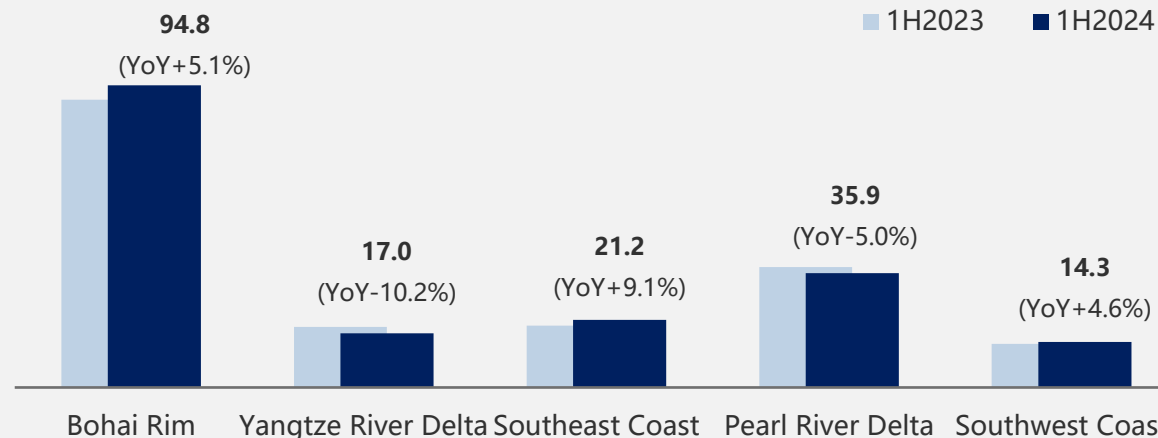


Terminal Profit — Bohai Rim and Southeast Coast Regions Driving Profit Growth in China



China Terminal Profit

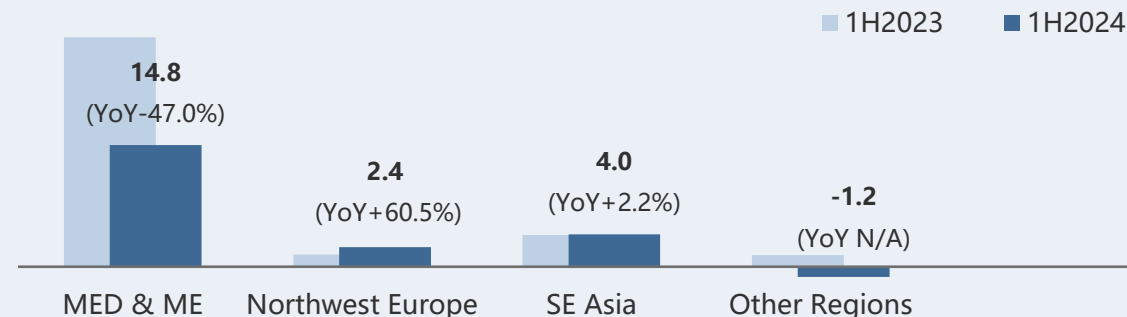
183.2 M USD YoY +1.7%



In China, overall profits were stable, with Bohai Rim, SE Coast and SW Coast all recording growth; Wuhan Terminal which is a greenfield project affected YRD profits due to short term fixed costs, while PRD was mainly affected by lower profits from Hong Kong terminals

Overseas Terminal Profit

19.9 M USD YoY -42.7%



Overseas, mainly due to the Red Sea Incident, profits in the Mediterranean and Middle East decreased, but was partially offset by growing profits at CSP Spain in Northwest Europe

USD Million	As of 31 Dec 2023	As of 30 Jun 2024
Total assets	11,931.9	11,927.2
Total Liabilities	5,089.4	5,030.3
Equity Attributable to Shareholders	5,770.7	5,837.2
Cash and Bank Balance	1,162.9	977.2
Total Debt	3,234.6	3,160.6



“Healthy Financial Position Drives Sustainable Development”

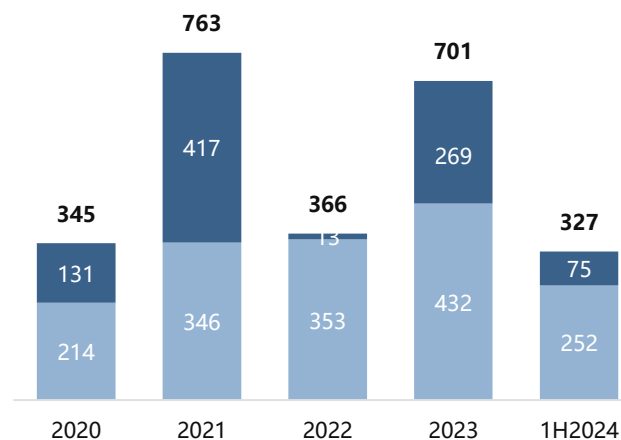
- Stable cash and bank balance will help the Company to continue to seek new investment opportunities;
- Net debt to equity ratio in 1H 2024 was 31.0%, remaining at a low level;
- Average bank borrowing costs increased slightly to 5.43% in 1H 2024 but net finance costs decreased by 2.4% YoY, showing the effectiveness of our measures.

CAPEX (Million USD)

327M USD

1H CAPEX

■ PP&E ■ Investment



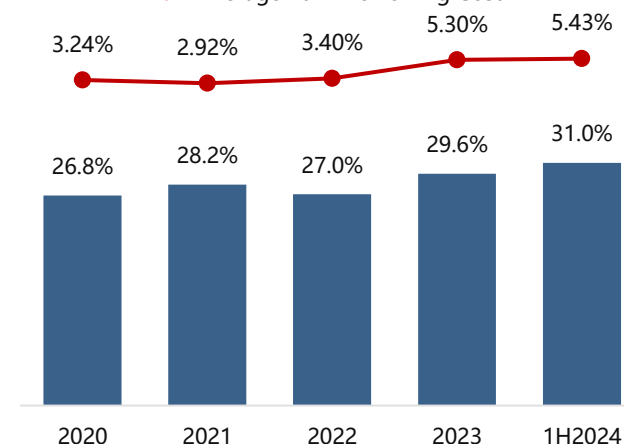
Net debt-to-equity ratio & average bank borrowing cost

31.0%

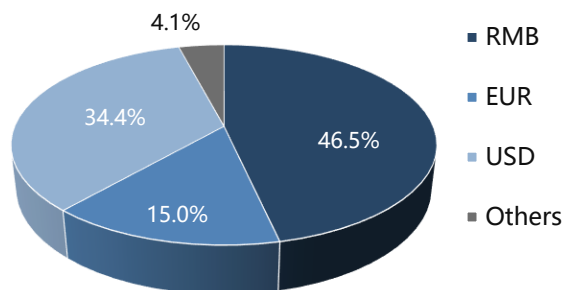
Net Debt to Equity Ratio

■ Net Debt to Equity Ratio

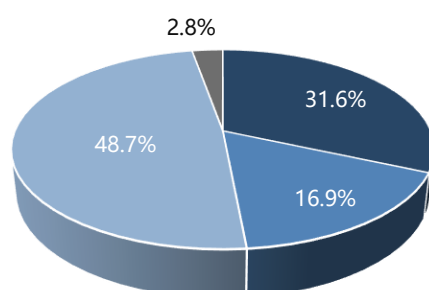
● Average Bank Borrowing Cost



Cash and Bank Balance



Total Debt Structure



10 | OPERATIONAL REVIEW

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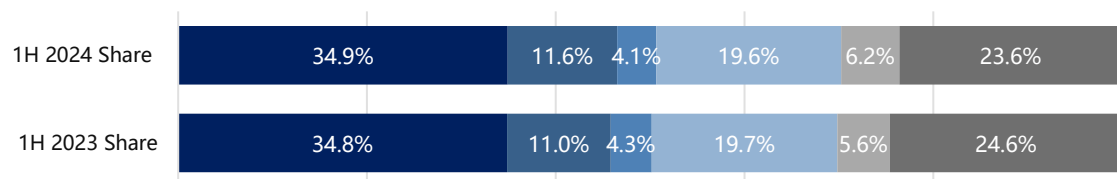
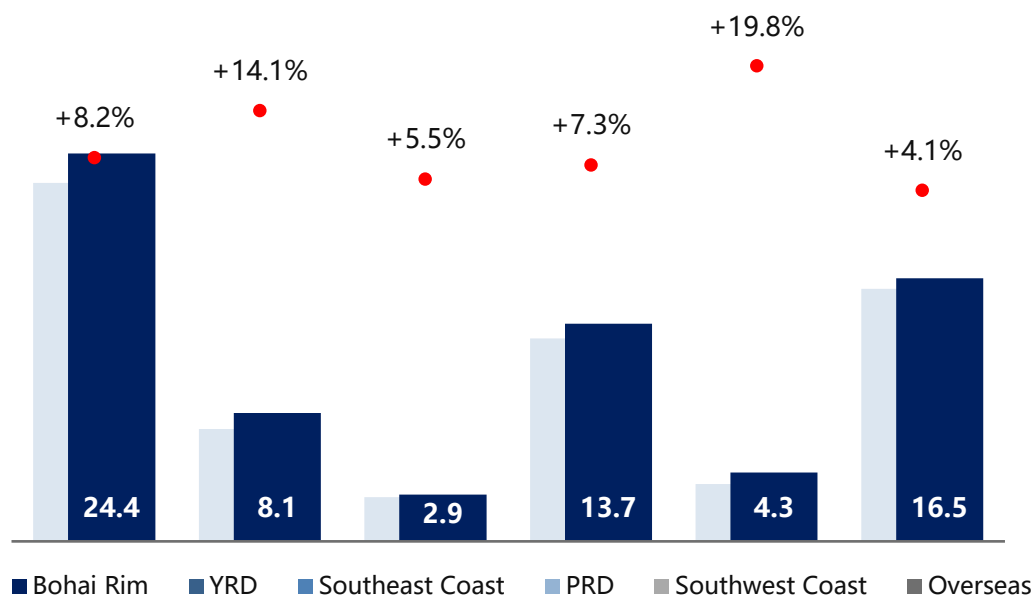
Throughput — Total throughput recorded YoY growth across all regions

Total
Throughput ▲ +8.2%
69.9 M TEU

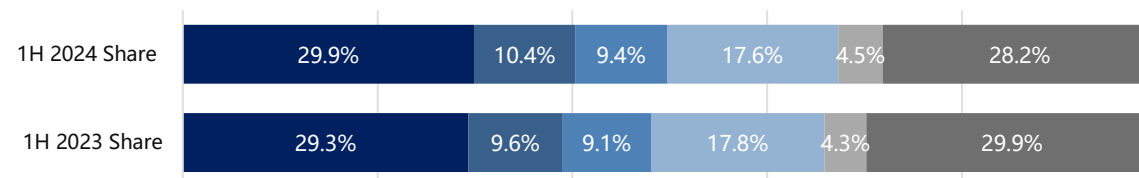
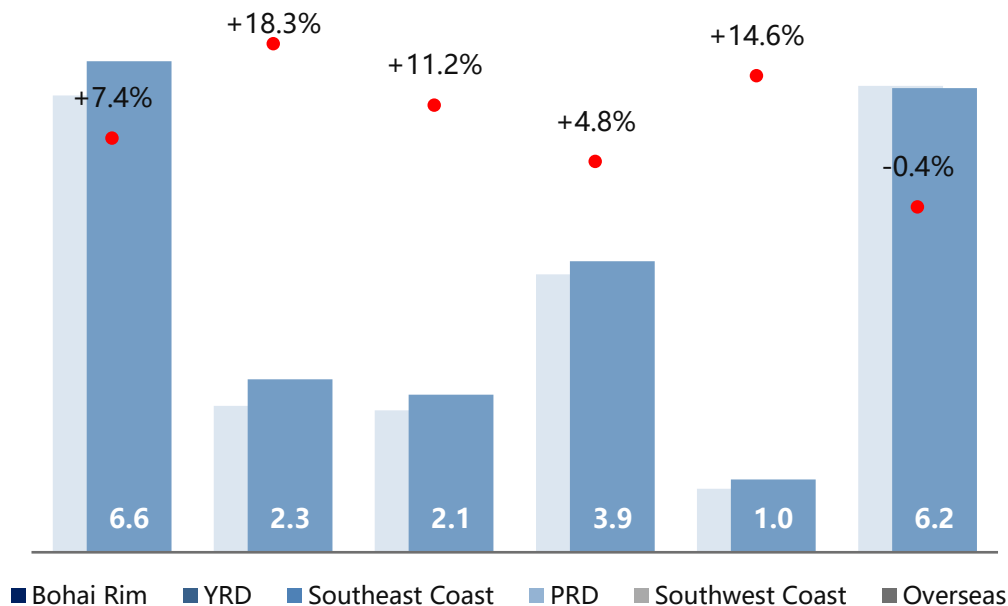
“Throughput during 1H 2024 continued to show positive trends; total throughput in all regions recorded YoY growth”

Equity
Throughput ▲ +6.3%
22.0 M TEU

1H 2024 Total Throughput by Region (M TEU)

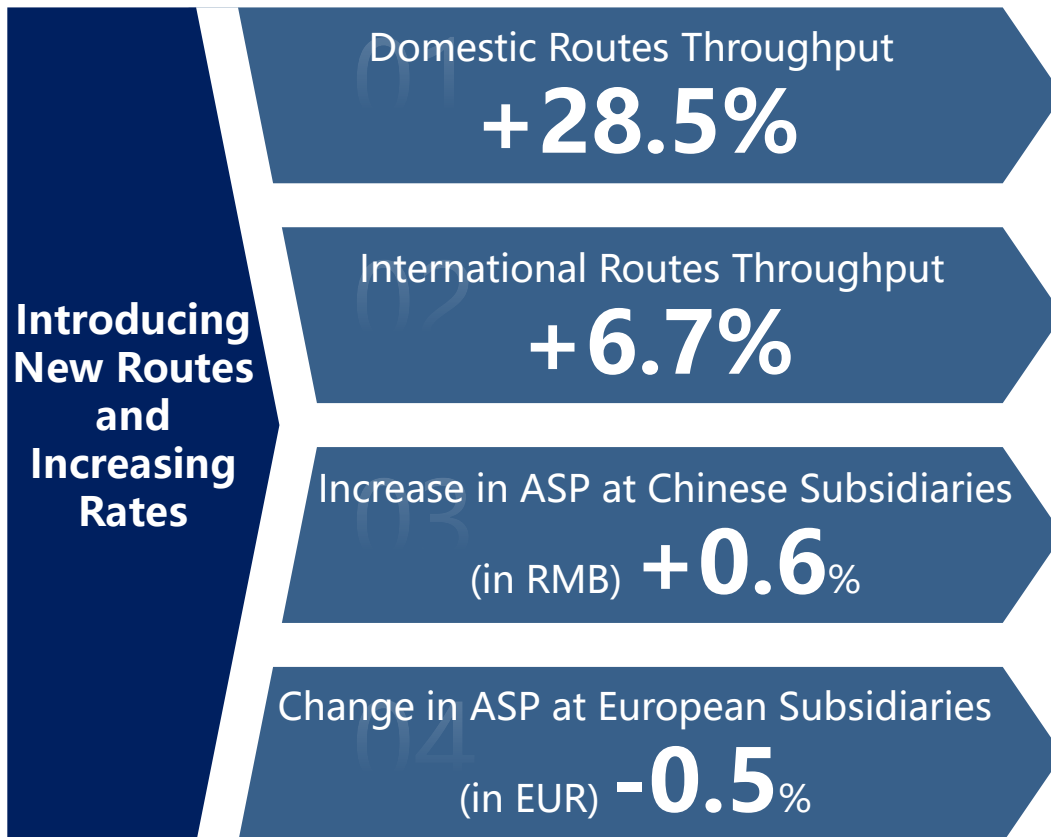


1H 2024 Equity Throughput by Region (M TEU)

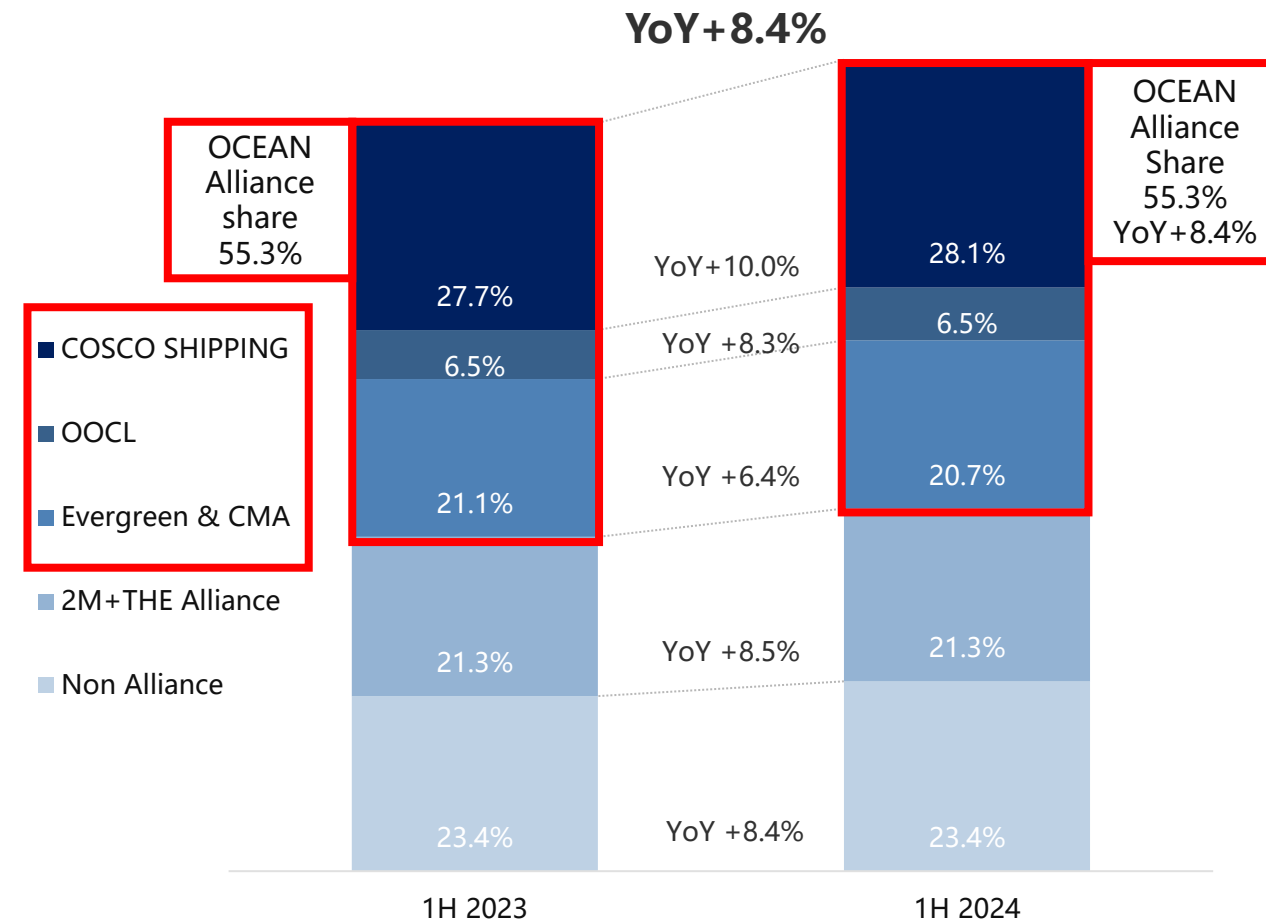


“Throughput of Subsidiaries in 1H 2024 increased 8.0% YoY”

- Throughput of domestic routes rose 28.5% YoY ; throughput of international routes rose 6.7% YoY;
- ASP at major subsidiaries remained stable, in the future we will continue to follow the market trends and raise rates and efficiency



1H 2024 8 Major Subsidiaries⁽¹⁾ Customer Share



(1) Total throughput from 8 major subsidiary terminals at which all shipping companies call, including terminals of TCT, Guangzhou Nansha, Xiamen, Lianyungang, PCT, CSP Spain, CSP Zeebrugge and CSP Abu Dhabi.

13 | Supply Chain Projects — Building a Globalized Logistics Supply Chain Network

Transportation of High Value Added Goods

Targeting Shipping Companies



Building Solutions for Industry Supply Chains

Focusing on promoting cooperation with customers from overseas factories, offering customised services

“Shipping+Ports+Logistics” Integrated Development

Allocation of Logistical Resources

Pushing forward with the construction of CSP Valencia Yard and Railroad Yard, Phase 2 of Abu Dhabi CFS, and Zeebrugge Warehouse No. 3

Integrating Terminal Operations



Building New Logistical Hubs

Accelerating the construction of logistics infrastructure, transforming and upgrading to integrated logistics supply chain hubs, and building a new generation of integrated logistics hub ports

Supply Chain System

Customized overseas warehouse at CSP Abu Dhabi built for major Chinese car manufacturers; Multimodal sea-rail routes from CSP Wuhan to Europe and Southeast Asia

Full Chain Services

Handling of paper pulp products reached 983 thousand tons, up 63.8% YoY;
Throughput of green supply chain products was 6,798 TEU, reaching 70% of the annual target

Terminal Extend Business

Sea-rail intermodal transportation business exceeded 106,000 TEU, up 198% YoY;
Consolidation and deconsolidation business of 36,000 TEU, up 34% YoY; container management business of 42,000 TEU

14 | Technological Innovation — Focusing on Smart Ports Development

5G SMART PORTS

- Commercial implementation of driverless container vehicle project at Xiamen, Wuhan, Quanzhou and Abu Dhabi terminals, with a total handling volume of 312,000 TEU, in 1H 2024, a YoY increase of nearly 3 times
- Expanding the implementation of 5G Smart Ports at CSP Abu Dhabi Terminal
- Promote the further development of 5G Smart Ports at other terminals in the future



DATA PLATFORMS

- EAM: Improving the maintenance and upkeep abilities of the headquarters and terminals, lowering procurement and maintenance costs
- MIS: Provide a visualized management tool to assist in operational decision making through the core MIS information management system
- WMS: Implementation of warehouse management system to drive the expansion of supply chain projects



GSBN

- Actively promoting the use of GSBN and application of blockchain technology to improve the terminals' IT infrastructure, developing the synergy between shipping and port industry
- CSP Portal for GSBN has been launched, promoting an innovative alternative to the traditional workflow of the industry



01.
Highlights

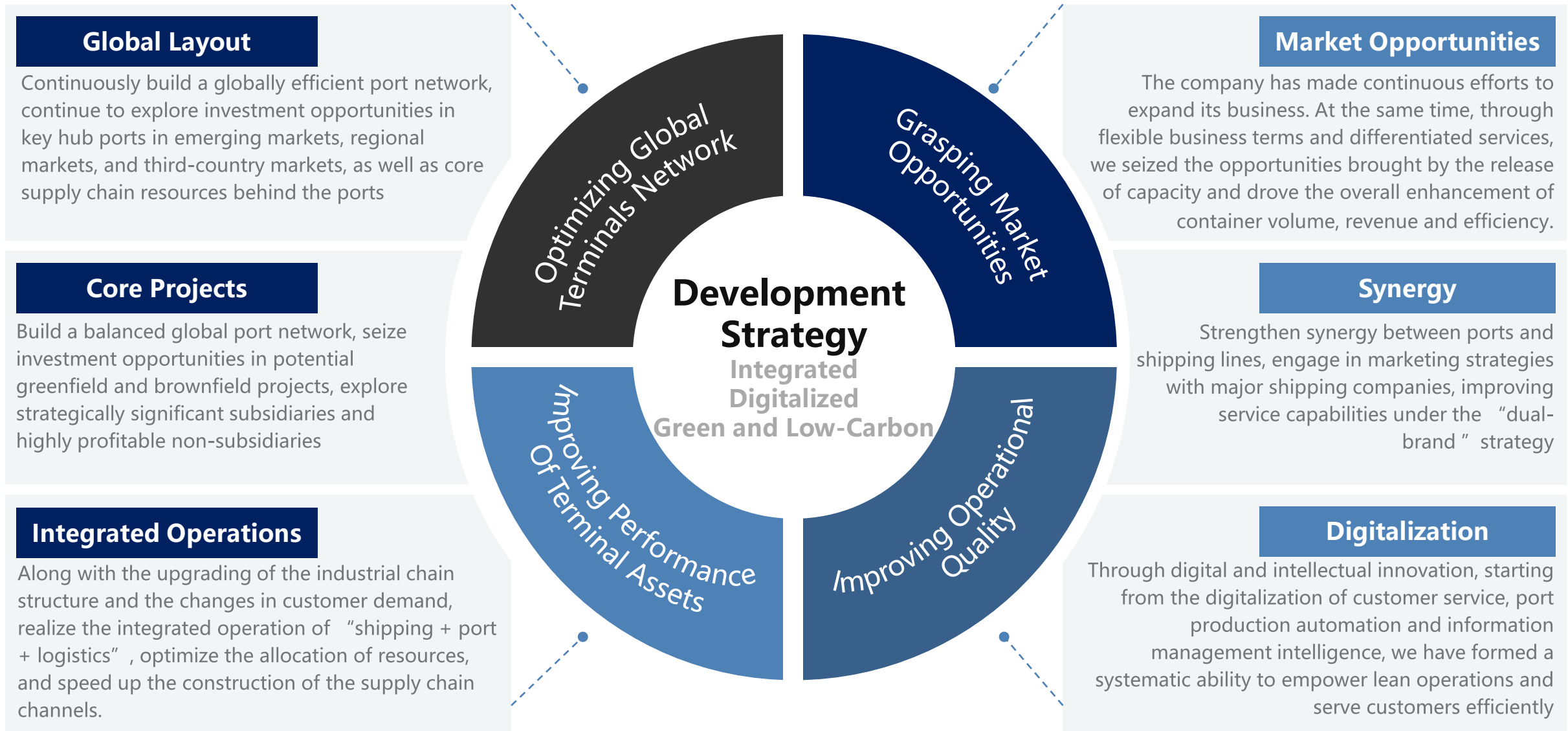
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17 | Building Low Carbon Smart Ports – Constructing a Global Green Supply Chain

Fully Supporting UN SDGs

Five Key Areas of Sustainable Development

Governance

Adhere to the principles of business ethics and operational compliance, maintain high standards of corporate governance and business integrity, and build mutual trust with stakeholders to achieve a win-win situation.

Resilience

Invest in building "green ports" to reduce carbon emissions in business operations and along the value chain to achieve carbon neutrality and strengthen climate resilience; select and manage suppliers and partners based on sustainability criteria to enhance corporate resilience.

Agility

Drive continuous improvement in the overall operational efficiency and provide customers with high-quality services by leveraging unique insights to implement digital and intelligent innovation and promote the construction of smart ports.

Nature

Conserve and utilize natural resources responsibly and effectively and mitigate the impacts on biodiversity.

Dynamic

Provide a safe, healthy, diverse and inclusive working environment, create a sustainable talent pipeline, and promote the development of local communities where we operate, thus creating shared value for all stakeholders.

Relevant UN SDGs



Goal for 2024:

Growth of Equity Throughput of our company in 2024 will be in line with the industry

**Equity Throughput Growth
in line with Industry**

Long Term Goals:

Strengthen our globalization strategy, increase capacity in a steady manner, continuously improve value creation, strive to achieve higher competitiveness and sustainable development

**Striving to Build A Leading
Global Port Logistics Service
Provider**



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21 | SUSTAINABLE DEVELOPMENT

Major ESG Ratings in 2023

Became a constituent company in the FTSE4Good Index in June 2023



CDP 2023 Rating: B



Rated as 'Low Risk'



Part of the Hang Seng Corporate Sustainability Index Series since 2021
Rating A+



Hang Seng Corporate Sustainability Index Series Member 2023-2024

Greenhouse Gas Emissions

2023 Subsidiaries GHG Emissions Intensity

YoY **0.9%** ↓

Compared to 2020 (Base Year)

20.8% ↓

Subsidiaries' emission intensity⁽¹⁾:
(kg of CO₂e per TEU)



Mid-term Target:

- To reduce greenhouse gas (scope 1 and scope 2) emission intensity of our subsidiaries by 20% in 2030

Long-term Target:

- To achieve carbon neutrality no later than 2060

Energy Consumption

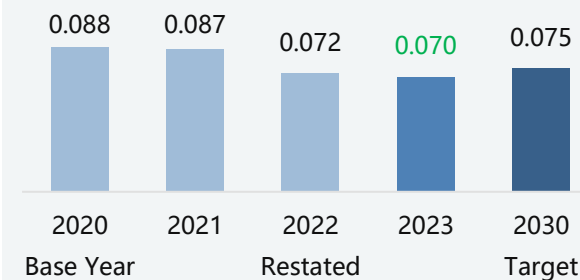
2023 Subsidiaries Energy Use Intensity

YoY **2.5%** ↓

Compared to 2020 (Base Year)

20.5% ↓

Subsidiaries' energy consumption intensity⁽¹⁾:
(GJ per TEU)



Mid-term Target:

- To reduce energy consumption intensity of our subsidiaries by 15% in 2030

(1) Among the existing 15 Subsidiaries of our company, CSP Chancay Terminal in Peru is under construction so its performance has not been included. Tianjin Container Terminal's environmental performance has been included in the Subsidiaries' performance since 2022.

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The Ports for ALL

Thank You!

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