



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

2024 Results Presentation

30TH | 1994
2024

ADVANCING TOGETHER
FOR THREE DECADES
CHARTING NEW HORIZONS
THROUGH INNOVATION

March 2025



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2024 HIGHLIGHTS

“In 2024, our company achieved steady growth amidst many challenges”

2024
Total Throughput

 **+6.1%**


Throughput rose by 6.1% YoY to 144.0 million TEU

2024
Revenue

 **+3.3%**

Revenue rose by 3.3% YoY to USD 1,503 million

2024
EBITDA

 **+2.3%**

EBITDA rose by 2.3% YoY to USD 842.7 million

2024
Finance cost

 **-13.8%**

Finance cost declined by 13.8% YoY

2024
JVs & Associates Profits

 **+7.5%**

JVs and Associates profits rose by 7.5% YoY to USD 320.1 million

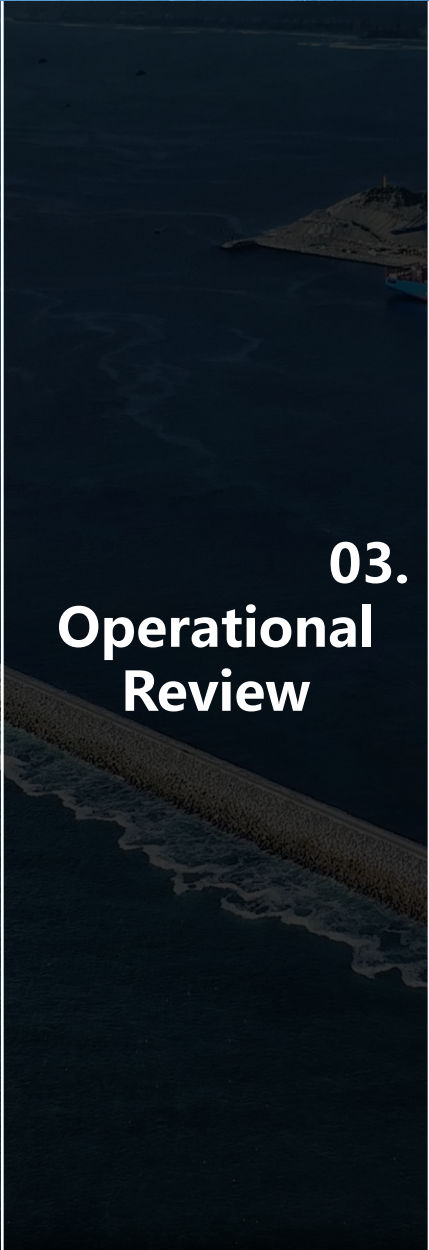
05 | Financial Performance



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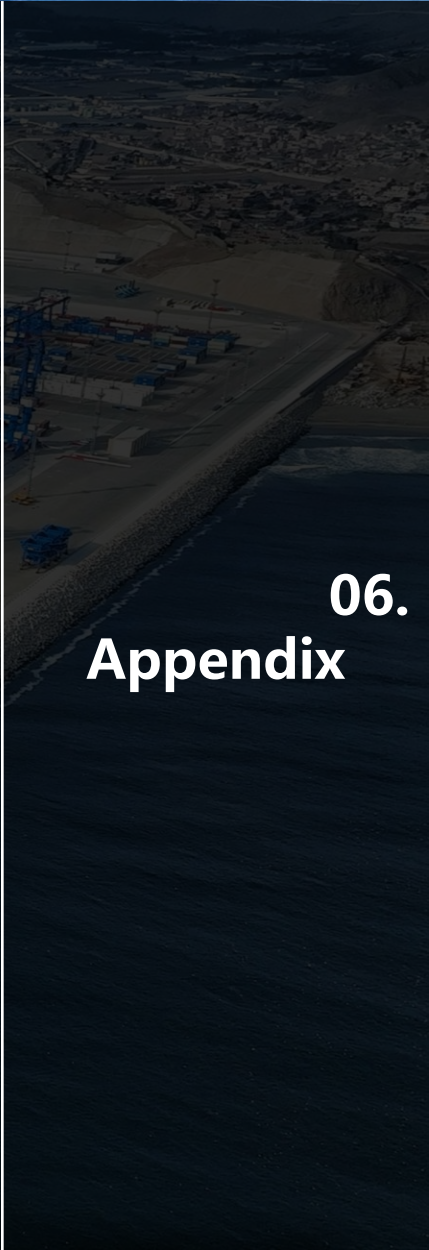
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06 | EBITDA Growth Driven by Operational Improvement



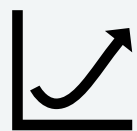
Revenue
1,503.0 M USD

YOY
+3.3%



JVs & Associates Profits
320.1 M USD

YOY
+7.5%



EBITDA
842.7 M USD

YOY
+2.3%



Profit attributable to
shareholders
308.8 M USD

YOY
-4.8%



Net Finance Costs
123.2 M USD

YOY
-13.8%



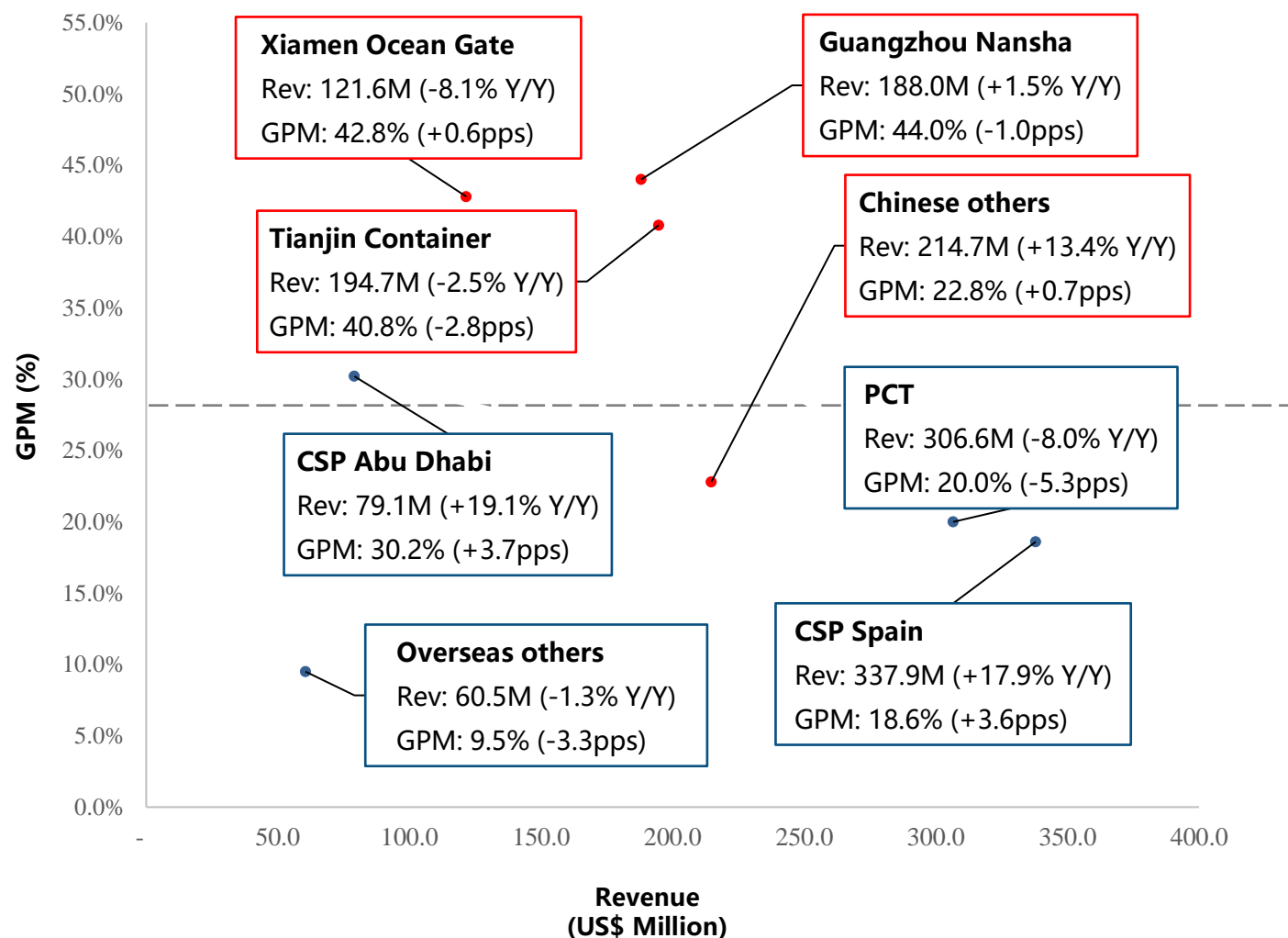
Dividends per Share
3.400 US Cents

YOY
-8.9%

07 | Revenue Growth Driven by Overseas Subsidiary Terminals

FY2024 Subsidiaries revenue (US\$ Million) and GPM (%)

□ Chinese Subsidiary
□ Overseas Subsidiary



	2024 Revenue (US\$ Million)	2024 GPM (pps)
China Subsidiary	718.9 (+1.8%)	36.6% (-1.3pps)
Overseas Subsidiary	784.1 (+4.8%)	19.6% (-0.8pps)
Total Subsidiary	1,503.0 (+3.3%)	27.7% (-1.2pps)

➤ Chinese subsidiary terminals:

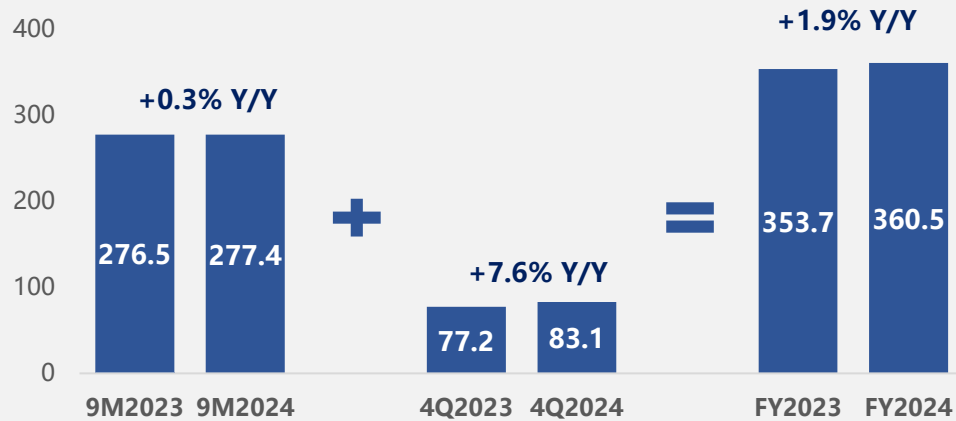
- Revenue in China rose by 1.8% YoY driven by CSP Wuhan's revenue surging 195.3% YoY to USD 7.1 million and Nantong Terminal recording a 28.4% YoY growth in its revenue to reach USD 36.1 million;
- China's Gross Profit margin slightly decreased by 1.3 percentage points mainly due to gross profit margin declining at Tianjin Container Terminal

➤ Overseas subsidiary terminals:

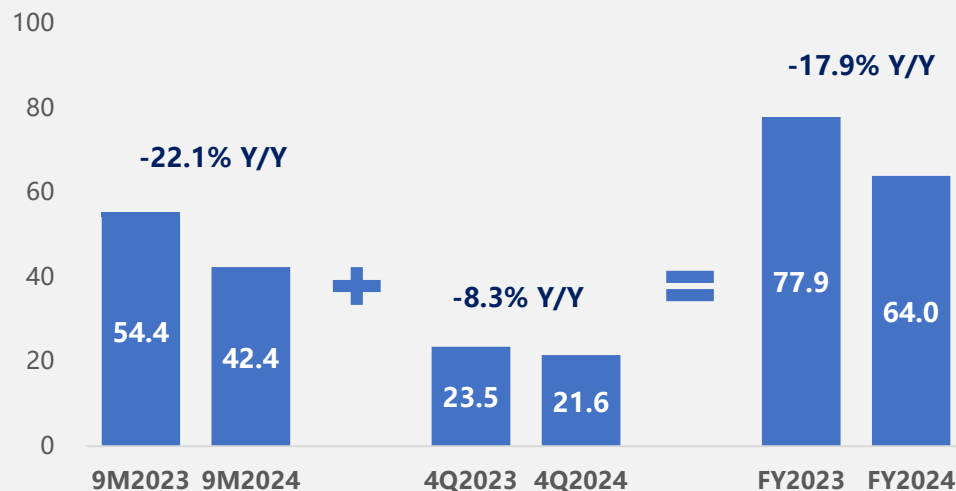
- Lean operations management has continued to drive growth in revenue and gross profit margin at CSP Spain and CSP Abu Dhabi terminals;
- Gross profit margin in overseas slightly decreased by 0.8 percentage points mainly due to the impact by the Red Sea incident

08 | Total Terminal Profit Rose by 3.9% in 4Q2024

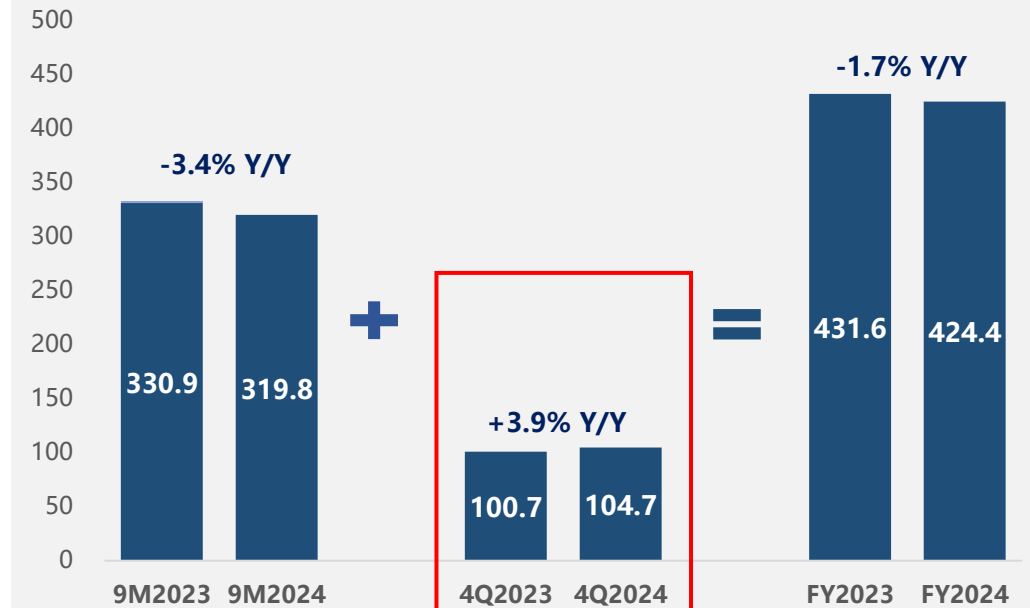
Chinese terminal profit (US\$ Million)



Overseas terminal profit (US\$ Million)



Total terminal profit (US\$ Million)



Total terminal profit rebounded 3.9% YoY in 4Q

- **Chinese terminal profit** rose by 7.6% YoY in 4Q;
- **Overseas terminal profit** was down by 8.3% YoY, a significant improvement from the YoY decline in 9M2024

USD Million	As of 31 Dec 2023	As of 31 Dec 2024
Total assets	11,931.9	12,021.4
Total Liabilities	5,089.4	4,976.1
Equity Attributable to Shareholders	5,770.7	5,930.6
Cash and Bank Balance	1,162.9	1,007.4
Total Debt	3,234.6	3,114.5



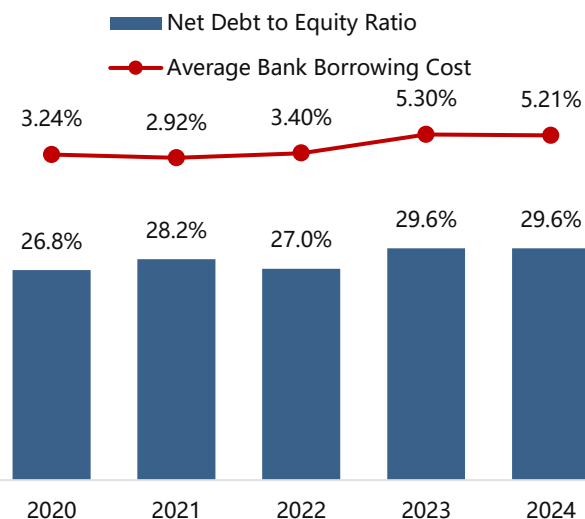
Healthy Financial Position Drives Sustainable Development

- Stable cash and bank balance will help our company to continue seeking new investment opportunities;
- Net debt to equity ratio by the end of 2024 was 29.6%, remaining at a low level;
- As of 31 Dec 2024, average bank borrowing costs decreased to 5.21%, showing the effectiveness of our finance cost control measures

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

29.6%

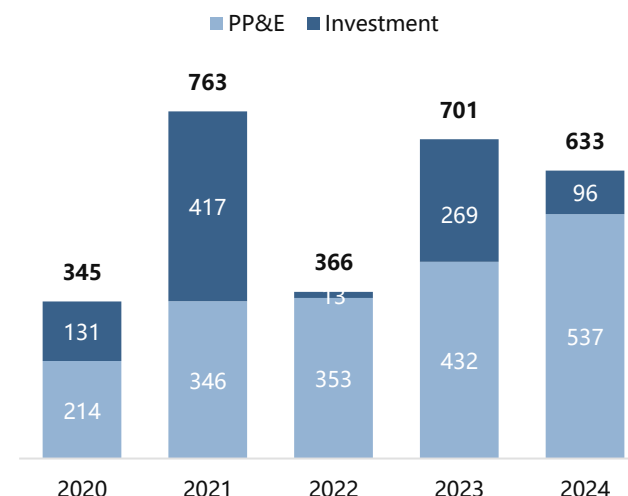
2024 Net Debt to Equity Ratio



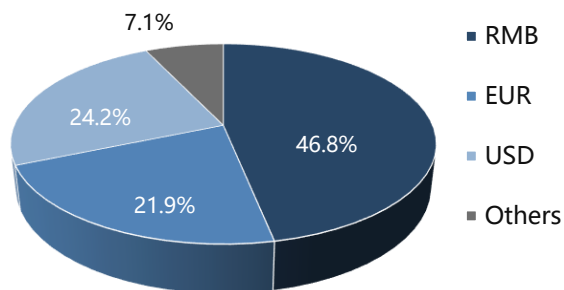
CAPEX (Million USD)

632.5M USD

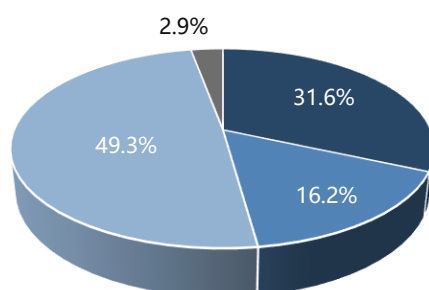
2024 CAPEX



Cash and Bank Balance



Total Debt Structure



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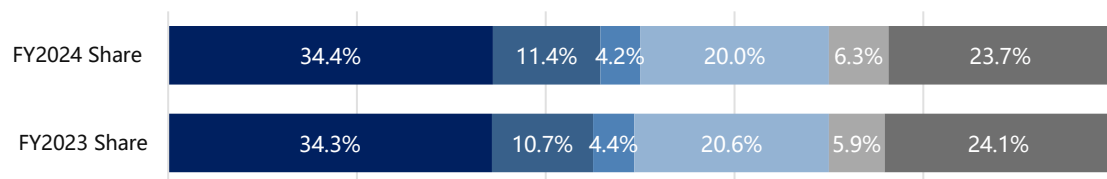
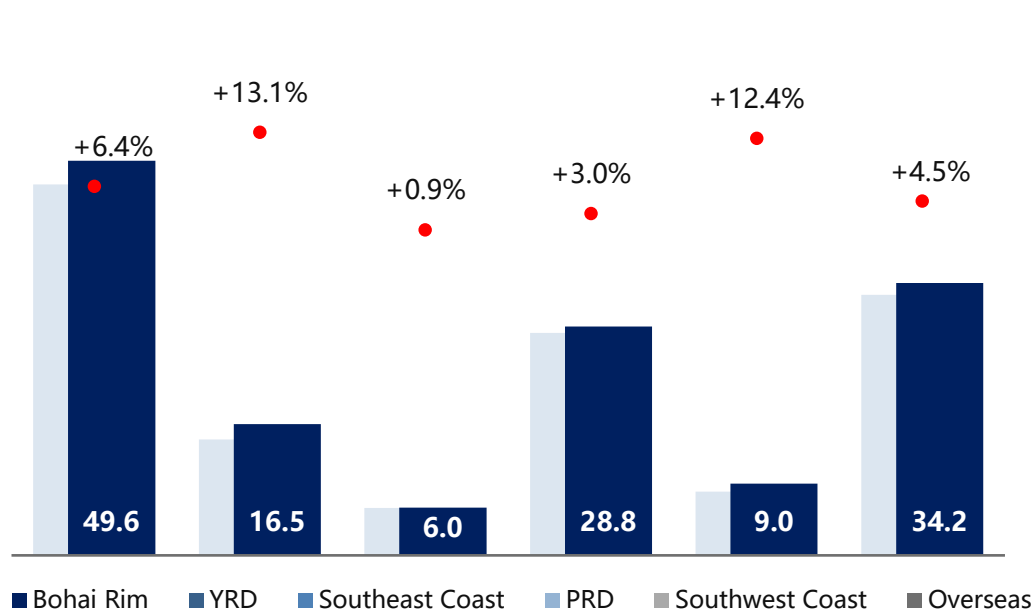
11 | Total Throughput Posted YoY Growth Across All Regions

Total
 Throughput ▲ +6.1%
144.0 M TEU

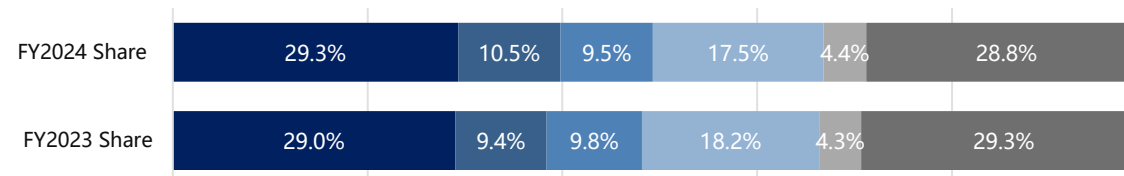
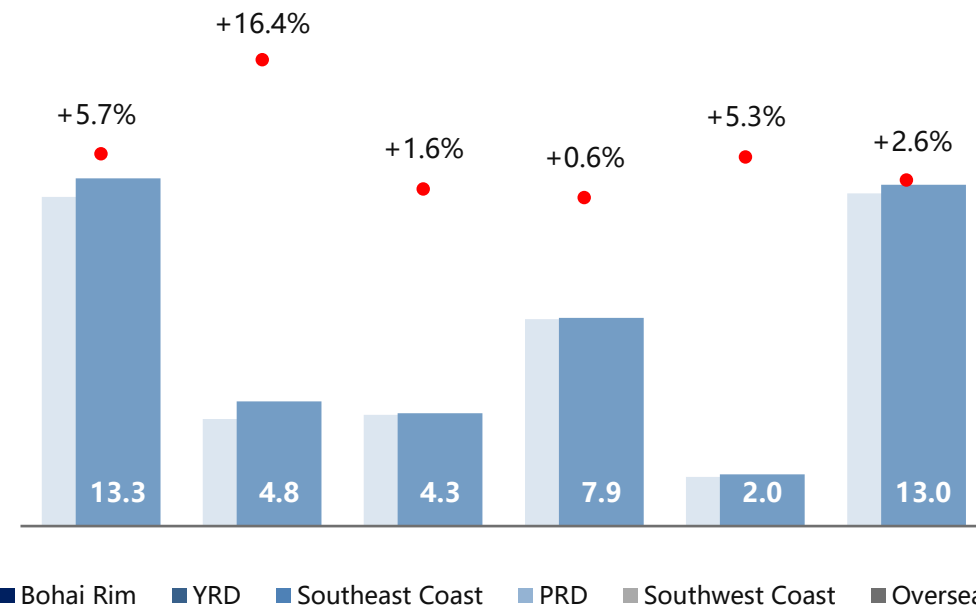
Throughput in 2024 continued to show positive trends; total throughput in all regions recorded YoY growth

Equity
 Throughput ▲ +4.5%
45.3 M TEU

FY2024 Total Throughput by Region (M TEU)

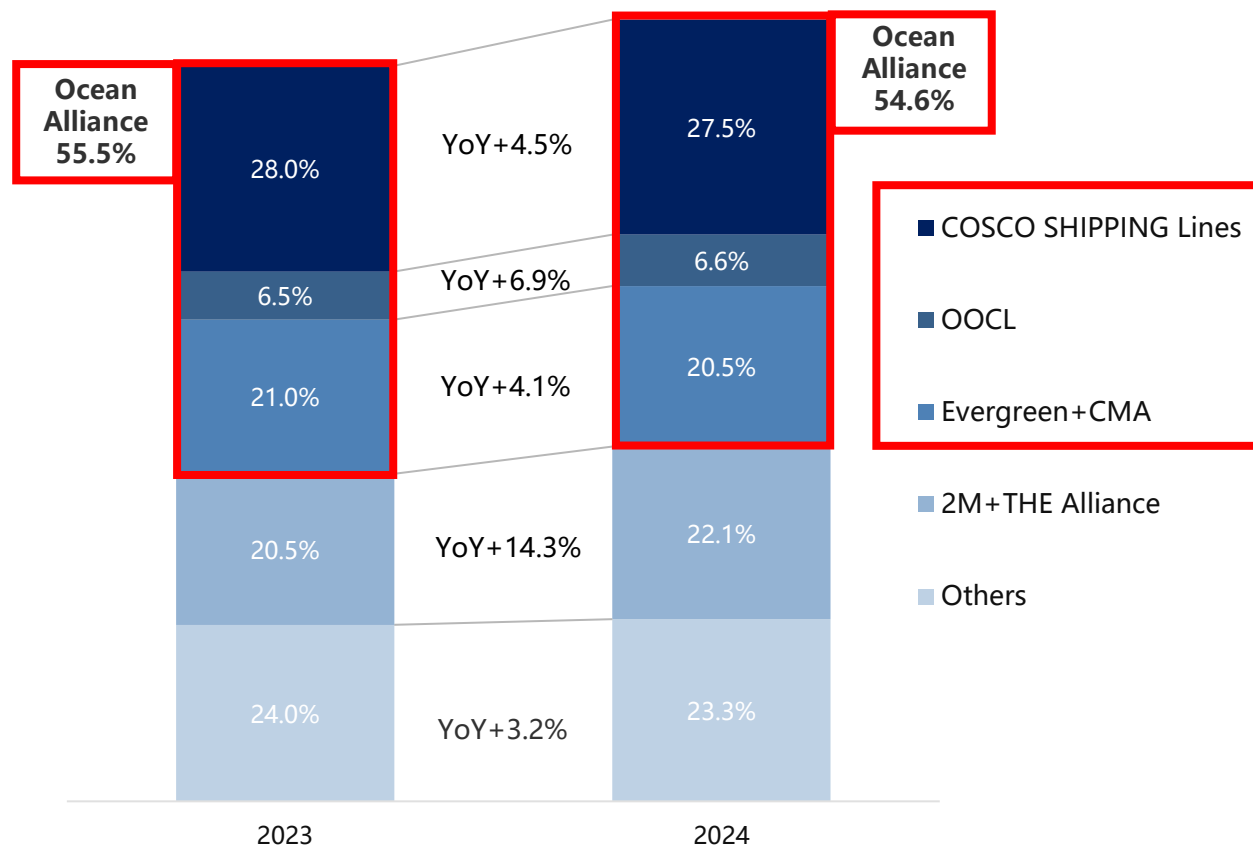


FY2024 Equity Throughput by Region (M TEU)



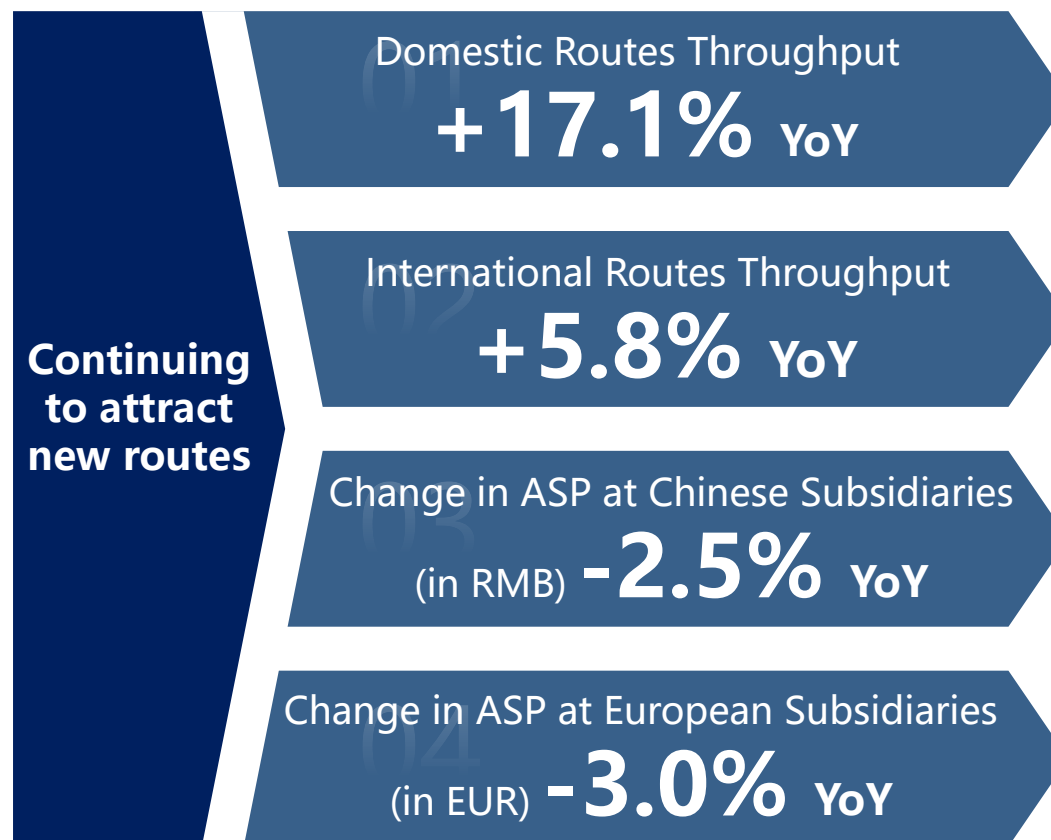
12 | YoY Throughput Growth from All Shipping Alliances Base

2024 8 Major Subsidiaries⁽¹⁾ Customer Share



Throughput of subsidiaries in 2024 increased by 6.2% YoY

- Throughput of domestic routes rose 17.1% YoY ; throughput of international routes rose 5.8% YoY ;
- ASP of total subsidiaries recorded a slight YoY decrease due to a higher percentage of domestic routes at Chinese terminals. Overseas ASP was mainly affected by lower vehicle exports at CSP Zeebrugge. In the future we will continue to follow market trends and raise rates and efficiency



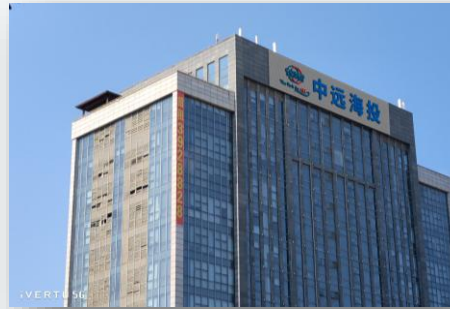
(1) Total throughput from 8 major subsidiaries at which all shipping companies call, including terminals of TCT, Guangzhou Nansha, Xiamen, Lianyungang, PCT, CSP Spain, CSP Zeebrugge and CSP Abu Dhabi.

13 | Building a Globalized Logistics Supply Chain Network

Transportation of High Value Added Goods



Xiamen Haitou CFS



Total Area
377,100m²

Warehouse Area
218,500m²

Usage Rate
~90%

EBITDA Margin
~21%

Xiamen Haicang CFS



Total Area
23,800m²

Warehouse Area
20,000m²

Usage Rate
~70%

In operation since Nov 2023

CSP Abu Dhabi CFS Phase I ⁽¹⁾



Total Area
273,970m²

Warehouse Area
50,666m²

Usage Rate
~70%

EBITDA Margin
~6%

(1) The whole Abu Dhabi CFS project (Phases 1 & 2) has a total warehouse area of 105,225m²; the total capital expenditure is estimated to be 138 M USD.

CSP Zeebrugge CFS



Total Area
77,869m²

Warehouse Area
41,582m²

Usage Rate
~90%

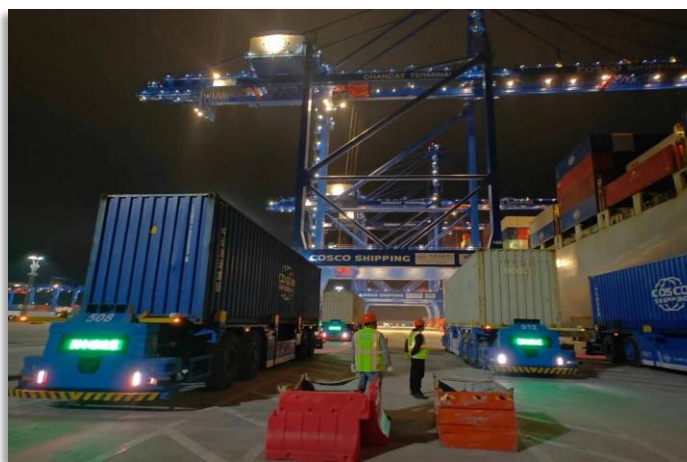
EBITDA Margin
~82%

14 | Focused on Developing Smart Ports



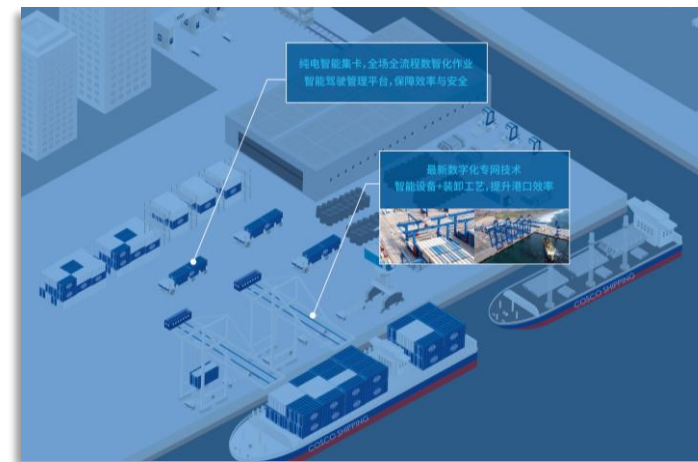
SMART PORTS

- Commercial implementation of driverless truck project at CSP Xiamen, Wuhan, Quanzhou and Abu Dhabi terminals, with a total handling volume of 675,000 TEU in 2024, a YoY increase of 2.2 times.
- CSP Chancay Terminal in Peru officially opened for operations in November 2024. It is the first smart port in South America.
- Promote the further development of 5G Smart Ports at other terminals in the future.



DIGITAL INTELLIGENCE

- EAM: Achieved standardization of management and working processes with remarkable results in cost reduction. The operational efficiency of all the subsidiaries has been significantly enhanced.
- MIS: A new digital solution for supply chain data reporting and management has been launched.
- WMS: Further supports the expansion of the end-to-end digital supply chain services.



INFORMATION TECHNOLOGY

- TOS: Navis N4 system is utilized at CSP Zeebrugge, Lianyungang, Quanzhou Pacific, Jinjiang, Wuhan and Nantong terminals. The efficiency of each port has been gradually increasing during the process.
- Will continue promoting the enhancement and optimization of the TOS system where conditions permit.

01.
Highlights

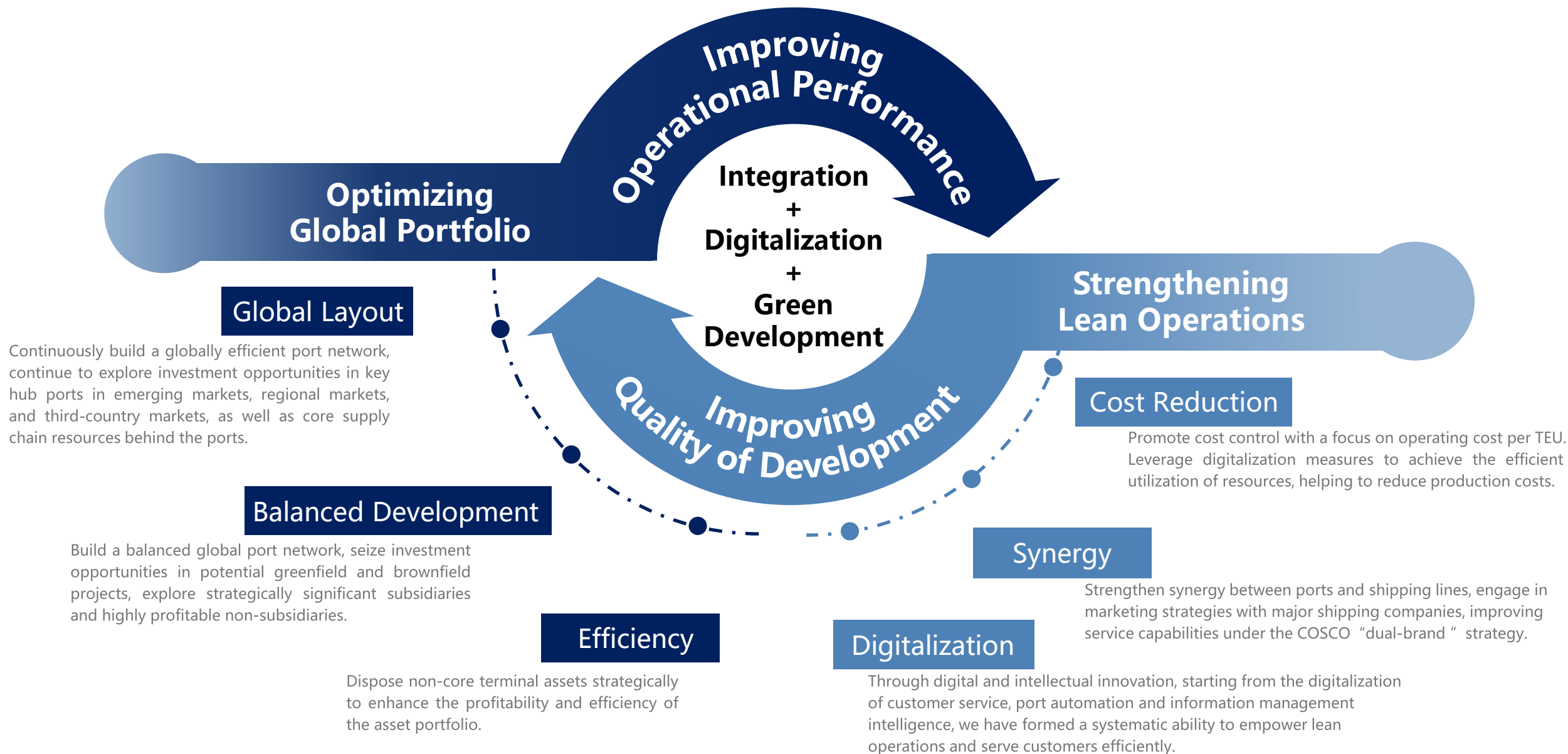
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17 | Striving Higher – Our New Ambitious Carbon Goals

Major ESG Ratings in 2024

Remained a constituent of the
FTSE4Good Index Series



Remained a constituent of
Hang Seng Corporate Sustainability Benchmark Index
Rating A+



Hang Seng Corporate Sustainability Index Series Member 2024-2025

Rated as “Low Risk”



SUSTAINALYTICS

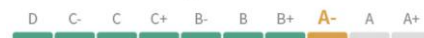
a Morningstar company

RATED

Rated as A-



2024 Q4



Greenhouse Gas (GHG) Emissions

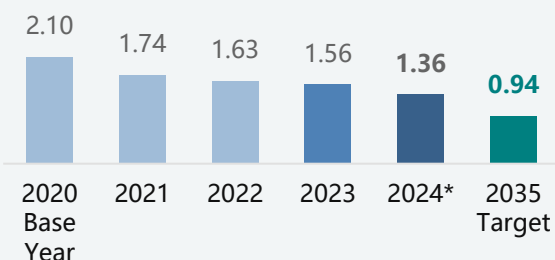
2024 GHG Emissions Intensity

YoY **13.1%** ↓

Compared to 2020 (Base Year)

35.3% ↓

The Group's emission intensity:
(tCO₂e per US\$10,000 of Revenue)



Mid-term Target:

- To reduce GHG (scope 1 and scope 2) emissions intensity by 55% in 2035

Long-term Target:

- To achieve carbon neutrality no later than 2050

Energy Consumption

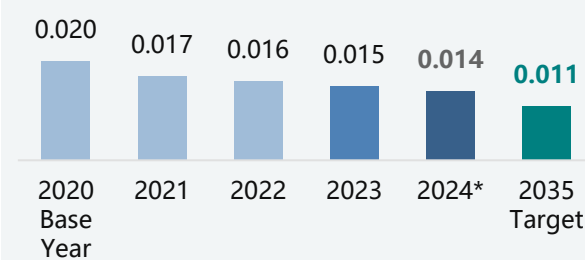
2024 Energy Consumption Intensity

YoY **5.8%** ↓

Compared to 2020 (Base Year)

29.5% ↓

The Group's energy consumption intensity:
(TJ per US\$10,000 of Revenue)



Mid-term Target:

- To reduce energy consumption intensity by 45% in 2035

* CSP Chancay Terminal and Xiamen Haicang Supply Chain, which commenced operations in November 2024, are not included.

18 | Our Impact-driven Approach to Sustainability – “GRAND”

Water Consumption

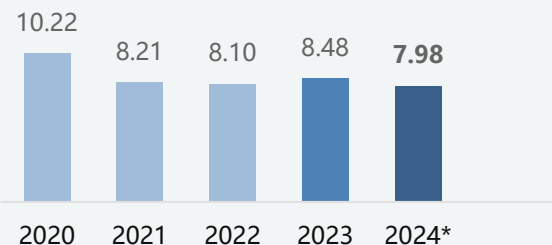
2024 Water Consumption Intensity

YoY **5.9%** ↓

Compared to 2020

21.9% ↓

The Group's water consumption intensity:
(m³ per US\$10,000 of Revenue)



Target:

- Strengthen the management of water resources and improve water use efficiency



- Anti-corruption and ESG training coverage for the Board 100%
- Business performance assessment of the management is linked to ESG indicators
- ESG Committee TOR covers climate-related issues

- Revised our new ambitious carbon reduction targets
- Total renewable energy installation capacity reached 12 MW
- Completed climate scenario analysis and first comprehensive scope 3 carbon inventory

- Launched the world's first Digital Twin Energy Management Platform
- Built the first Green Smart Port in South America – CSP Chancay Terminal
- Over 675,000 TEU were handled by driverless container vehicles (YoY increase of 221.6%)

- Rescued animals, protected the biodiversity/bird habitats at nearby wetlands of CSP Chancay Terminal during pre-construction phase
- Xiamen Ocean Gate Terminal was selected as "Waste-Free Terminal"
- 100% hazardous waste was handled by qualified recyclers

- 0 work-related fatalities, rate of high consequence work-related injuries 0.01
- Average staff training hours: 36 and female employee represents 16.3%
- Total donation US\$1,580,283, total volunteering hours by employees 857 hours

* CSP Chancay Terminal and Xiamen Haicang Supply Chain, which commenced operations in November 2024, are not included.

19 | Developing Chancay Port Building a New Corridor Between Asia and Latin America



Hub Port on the West Coast of South America



- Direct route between Shanghai and Chancay with a duration of 23 days, a reduction of 10 days compared to current routes
- Making Chancay the most modern container hub port in South America

Digitalized Cold Chain Transport Solutions



- Cold chain solutions for Peruvian agricultural goods
- In the future, build eco friendly ships with high reefer capacity

Distribution Center for Vehicles in South America



- Increase trade in vehicles between China and South America

Logistics Distribution Center



- Improve supply chain infrastructure and investments to turn Chancay into a key logistics hub in the region

Leading Global Port Logistics Service Provider

Goal for 2025:

Equity throughput growth in 2025 will be in line with the industry

Long Term Goal :

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

Boosting Volume

GOALS

↓ Costs &
↑ Revenue

Creating Value

Domestic Demand

OPPORTUNITIES

Emerging Markets

Extended Supply Chains

Green & Smart Ports

Lowering Interest Rates

Global economic growth slowing down, trade frictions intensified, and inflation remain stubbornly high

CHALLENGES

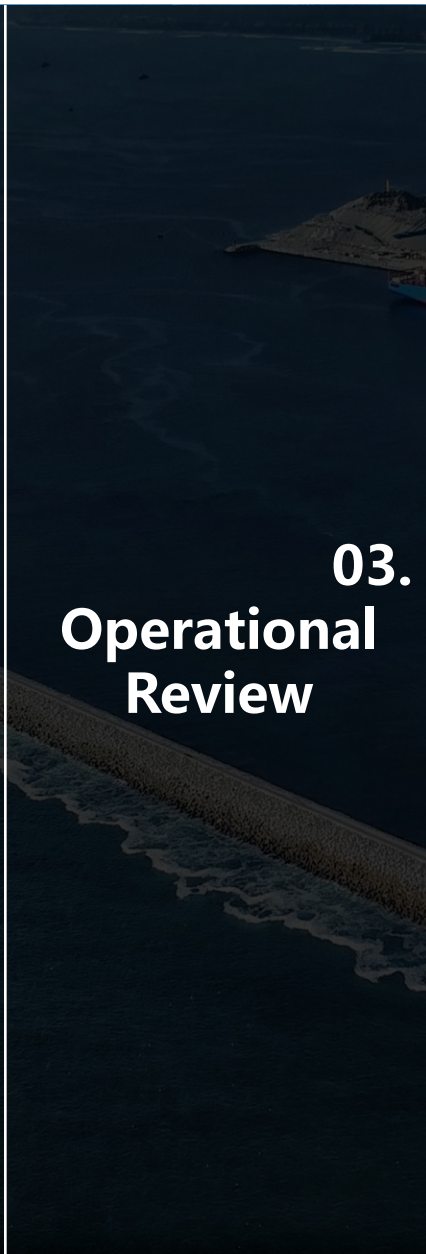
Volatile geopolitical environment and the reconstruction of global value chain will affect the global supply chain system



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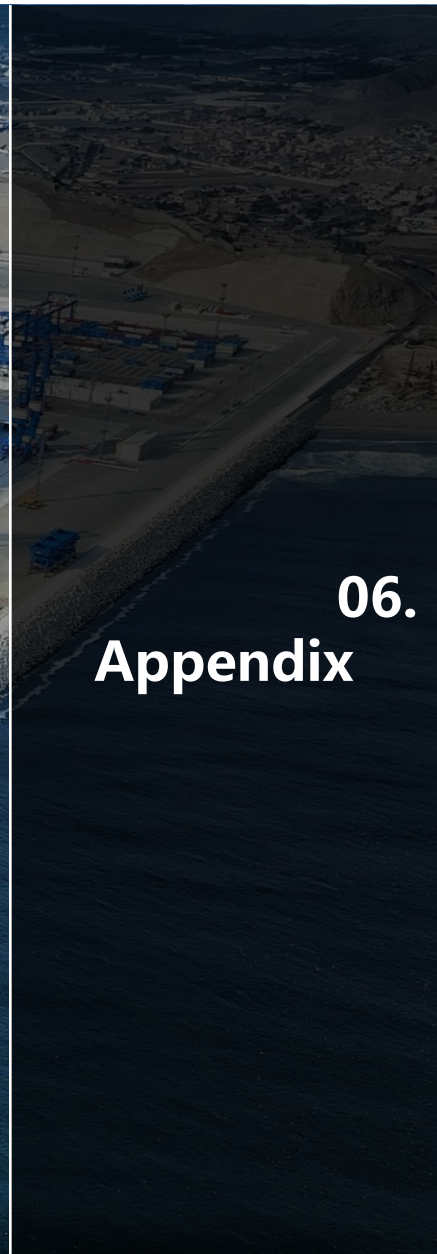
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23 | Our Impact-driven Approach to Sustainability – “GRAND”

Our Sustainability Approach "GRAND" — Fully Supporting UNSDGs

Five Key Areas of Sustainable Development

Relevant UN SDGs

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.



CSP Aligns with Global ESG Trends

- Digital Transformation
- Energy and Ecological Transformation
- Social Transformation

Building Low Carbon Smart Ports

Constructing a Green Shipping Industry Chain



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The Ports for ALL

Thank You!

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