



DP WORLD

2022 INTERIM RESULTS PRESENTATION

FOR THE HALF YEAR ENDING 30 JUNE 2022

18 AUGUST 2022

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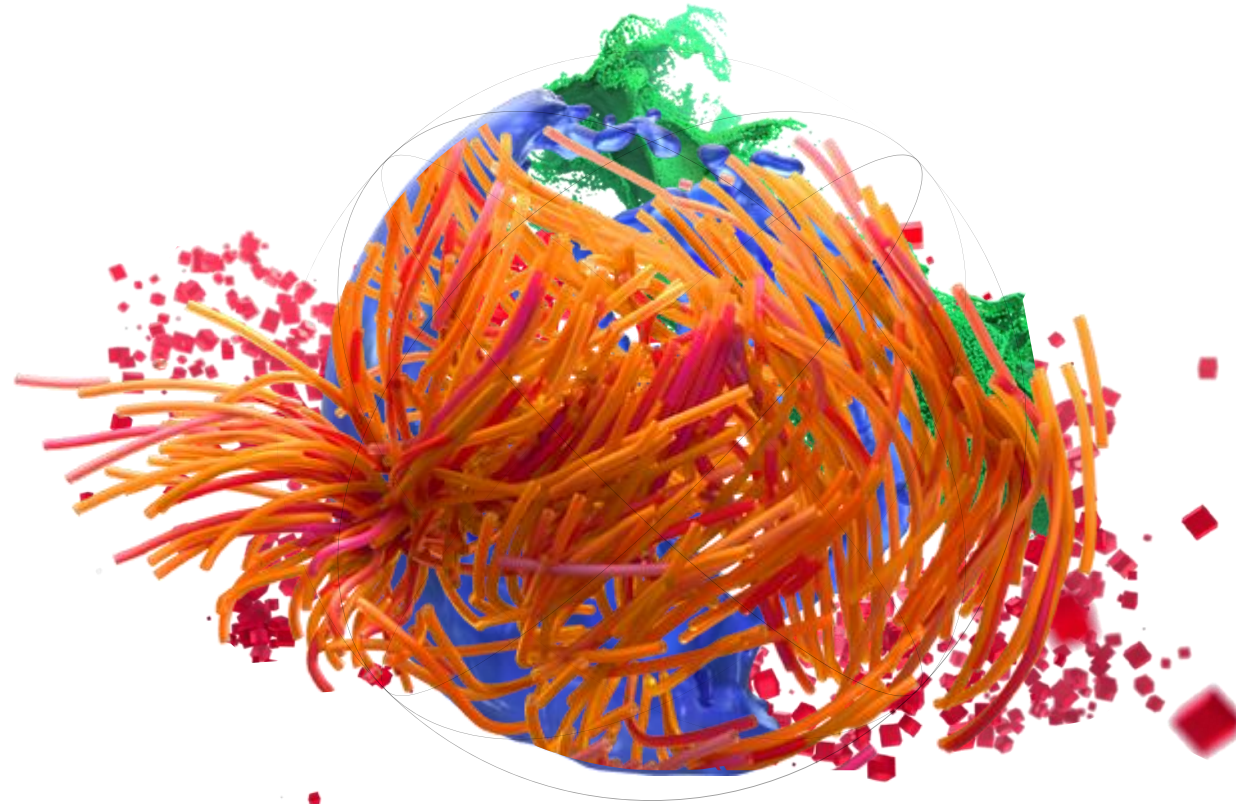
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REFERENCE TO ACCOUNTS

The following references appear throughout the presentation

Financial results are as reported in the financial statements and include:

- Revenue from divested consolidated terminals up until disposal,
- Share of profit from divested terminals up until disposal (if applicable).

Before separately disclosed items primarily excludes non-recurring items. Further details can be found in Note 9 of the audited accounts.

Like-for-like at constant currency is without the new additions at Imperial Logistics, syncreon, Angola, Traders Market, Transworld and Avana. Also excludes divestment of Visakha (India).

01

INTRODUCTION

Yuvraj Narayan
Group Deputy CEO & CFO

Result Announcement for the half year ended 30 June 2022

Presentation to Investors and Analysts
18 August 2022



OVERVIEW OF 2022 INTERIM FINANCIAL RESULTS

Results before separately disclosed items ¹ unless otherwise stated	1H2022	1H2021	As reported % change	Like-for-like % change ²
Gross throughput ³ (TEU '000)	39,488	38,598	+2.3%	+2.7%
Consolidated throughput ⁴ (TEU '000)	22,918	22,566	+1.6%	+1.4%
Revenue	7,932	4,945	+60.4%	+20.1%
Share of profit from equity-accounted investees	84	76	+10.1%	+14.2%
Adjusted EBITDA ⁵	2,441	1,813	+34.6%	+23.6%
Adjusted EBITDA margin ⁶	30.8%	36.7%	-	38.2%
EBIT	1,481	1,117	+32.6%	+26.1%
Profit for the period	884	585	+51.2%	+40.5%
Profit for the period attributable to owners of the Company	721	475	+51.8%	+39.2%

(1) Before separately disclosed items (BSDI) primarily excludes non-recurring items. DP World reported separately disclosed items of a \$145.7 million loss for the period.

(2) Like-for-like at constant currency is without the new additions at Imperial Logistics, syncreon, Angola, Traders Market, Transworld and Avana. Also excludes divestment of Visakha (India).

(3) Gross throughput is throughput from all consolidated terminals plus equity-accounted investees.

(4) Consolidated throughput is throughput from all terminals where the Group has control as per IFRS.

(5) Adjusted EBITDA is Earnings before Interest, Tax, Depreciation & Amortisation including share of profit from equity-accounted investees before separately disclosed items.

(6) Like-for-like adjusted EBITDA margin.

PORT OPERATOR TO SUPPLY CHAIN SOLUTIONS PROVIDER

2014

Revenue
\$3.4bn

Containerised
Revenue
80%*

Capital
Employed
\$16.4bn

Global Capacity
76mn TEU

Logistics

Technology

2021

Revenue
\$10.8bn

Containerised
Revenue
45%*

Capital
Employed
\$37.0bn

Global Capacity
92mn TEU

* Rounded Figures

SYNCREON & IMPERIAL LOGISTICS BRING NEW CAPABILITIES



BCO relationships of syncreon and Imperial



- Syncreon provides complex high value add service critical for BCO supply chains.
- Imperial is an Africa and Europe focused provider of integrated market access and logistic solutions.
- Strong long-term relationship with BCO's.
- Opportunity to drive revenue synergies and cross sell in new geographies.

DP WORLD DIGITAL

CARGOES By DP WORLD

CARGOES is our suite of cutting edge, propriety technology tools designed specifically to meet supply chain challenges.

CARGOES Logistics

- Digital shipping & freight services

CARGOES Finance

- Digital Trade Finance

CARGOES TOS+

- Terminal Operating System

CARGOES Community

- Logistics Community System

CARGOES Customs

- Customs Administration System

CARGOES ZMS

- SEZ Administration System

CARGOES Runner

- Freight Forwarding ERP

CARGOES Flow

- Cargo Tracking & Visibility

CARGOES Rostering

- Workforce Management System

DUBUY by DP WORLD

Enables market access and cross border e-commerce.

DFALLIANCE by DP WORLD

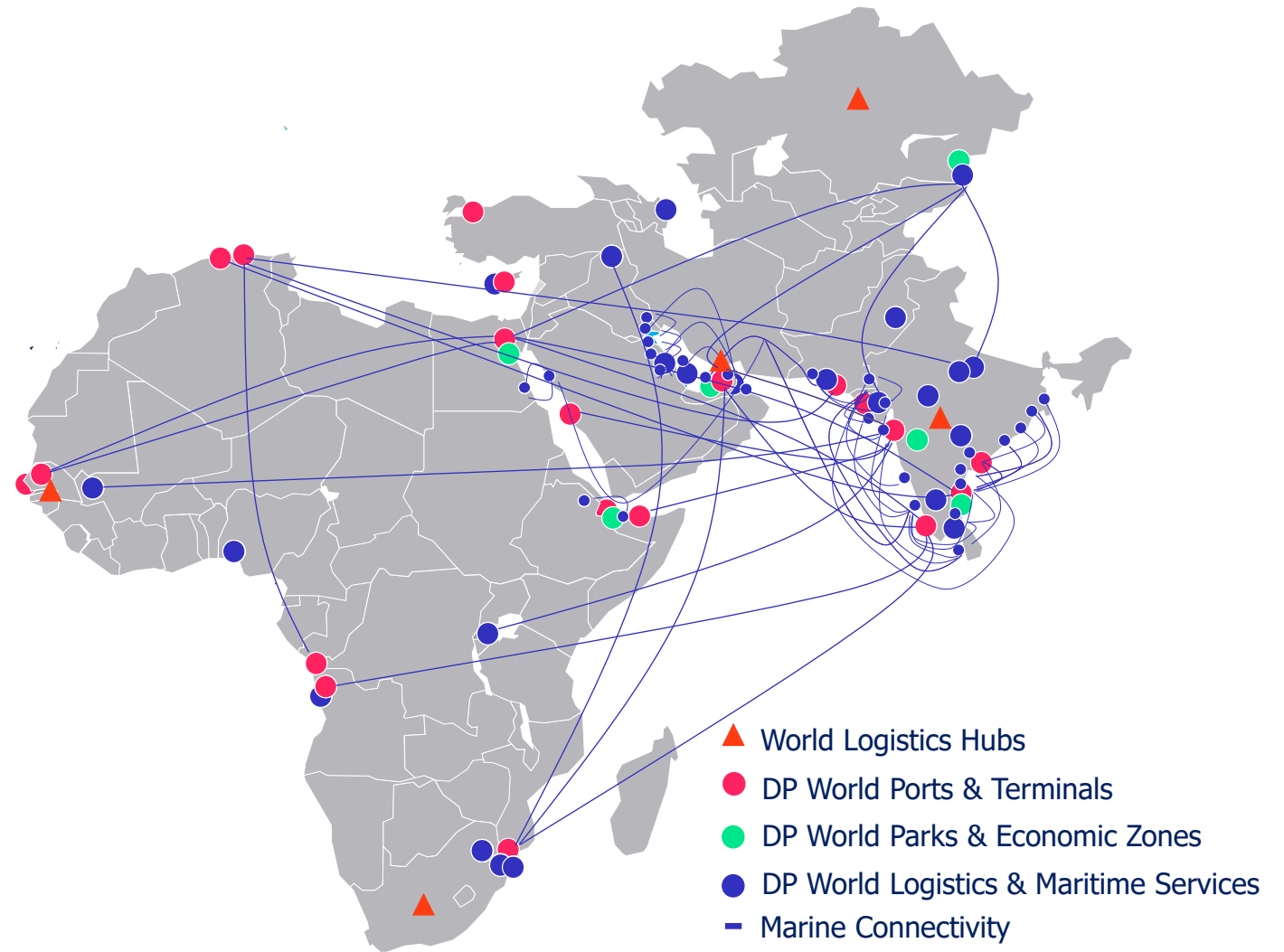
Digital Freight Alliance provides various benefits for freight forwarders with over 4,000 members.

WLP

World Logistics Passport provides economic efficiencies to members through the creation of new trade routes, with its footprint now covering over 40 countries and nearly half (47%) of global trade.

CONNECTING FASTER GROWING MARKETS: INDIAN SUBCONTINENT-MIDDLE EAST-AFRICA

- DP World is connecting faster growing markets such as Asia, Middle East and Africa.
- Leveraging our inland & marine logistics, ports & terminals and economic zones to deliver end-to-end connectivity.
- Driving efficiencies in major trade lanes through providing tech led solutions.



DP WORLD PARTNERSHIP UPDATE

Assets	Partner	Description	Closing Date
Jebel Ali Port, Jebel Ali Freezone and the National Industries Park (UAE)	Caisse de dépôt et placement du Québec (CDPQ)	CDPQ will hold approx. 22% stake in a new JV which holds three of DP World's flagship UAE assets. The CDPQ-UAE transaction raised \$5 billion in tranche 1. The transaction implies a total enterprise value of approx. \$23 billion for the three assets.	Closed in June 2022
	Long-term investors	Tranche 2 will offer other long-term investors an opportunity to acquire an additional stake of approx. 13%, up to \$3 billion.	Expected to close in Q4 2022
Hindustan Ports Private Limited (India)	National Investment and Infrastructure Fund (NIIF)	NIIF will invest approx. \$300 million for a shareholding of approximately 22.5% in Hindustan Ports Private Limited (HPPL), the wholly owned subsidiary of DP World. Expansion of NIIF partnership in India will allow DP World to accelerate investment across ports and logistics.	Expected to close in Q1 2023
Dakar (Senegal), Sokhna (Egypt) and Berbera (Somaliland)	British International Investment (BII)	DP World created an investment platform with UK's impact investor BII to accelerate investment in Africa to unlock the trade potential of the continent. BII is committing approximately \$320 million initially and expects to invest up to a further \$400 million over the next several years. The platform will be initially seeded with minority stakes in existing DP World assets.	Closed in March 2022
Le Havre (France)	Funds advised by iCON Infrastructure LLP	DP World Limited sold its minority shares in Le Havre to funds advised by iCON Infrastructure LLP with a transaction enterprise value of EUR700 million on a 100% basis.	Closed August 2022

02

FINANCIALS

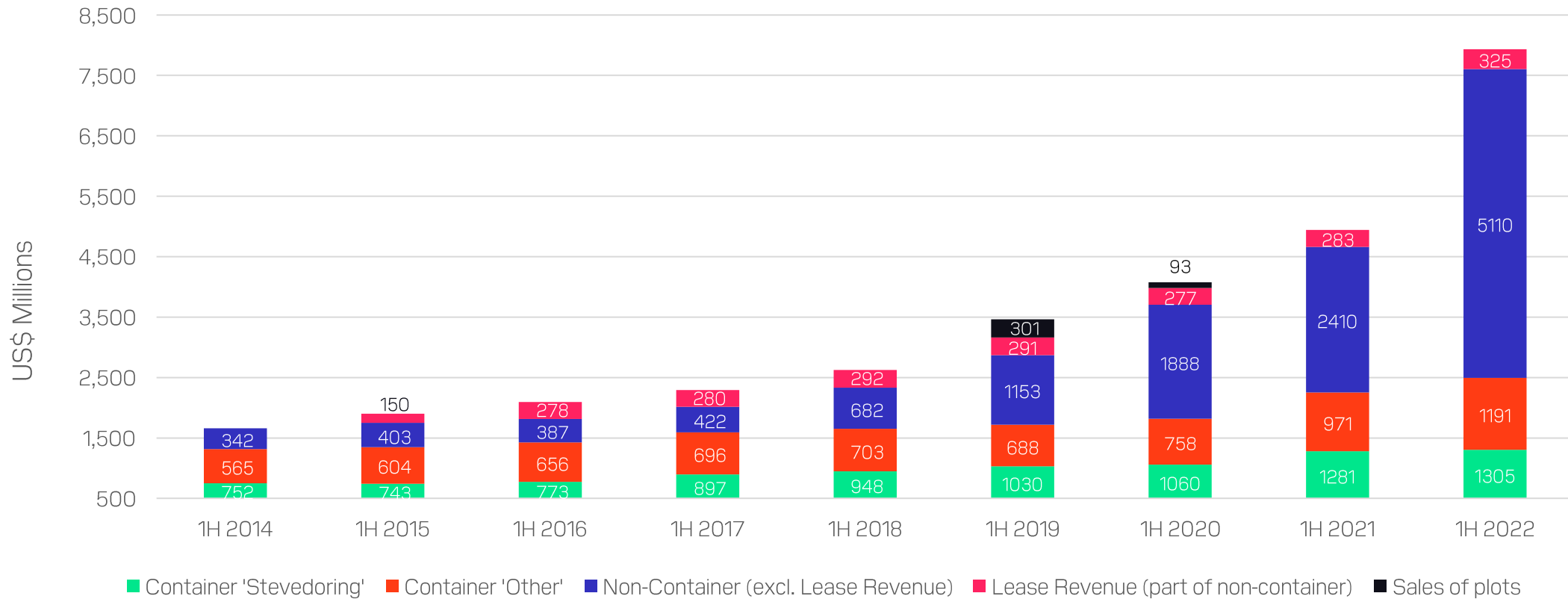
Yuvraj Narayan
Deputy CEO & Group CFO

Result Announcement for the half year ended 30 June 2022

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REVENUE BREAKDOWN



- Revenue growth of 60.4% supported by acquisitions, strong performance in feeding services and growth in high margin cargo .
- Containerised revenue grew by 10.9% driven by increased demand for storage
- Non container revenue grew by over 100% on a reported basis due to acquisitions and 25.5% on a like-for-like basis
- Lease revenue grew strongly by 15% to \$325 million

- Revenue growth as reported is 60.4%.
- Like-for-like revenue increased by 20.1%.

EBITDA MARGINS

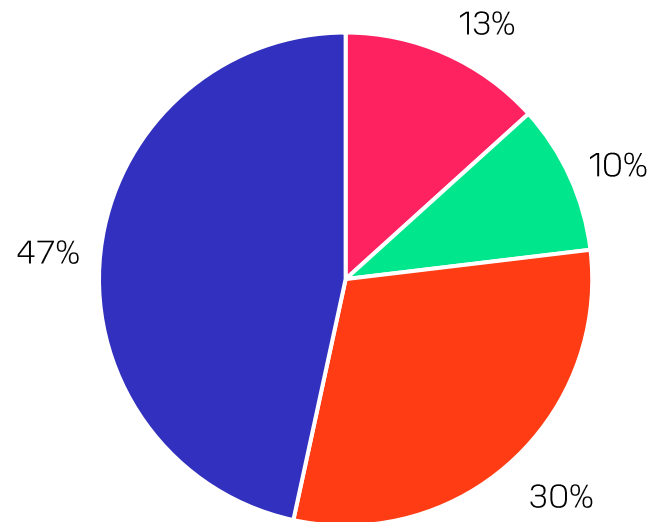
USD million unless otherwise stated	1H 2022	1H 2021	As reported % change	Like-for-like at constant currency % change ¹
Share of profit from equity-accounted investees (BSDI)	84	76	+10.1%	+14.2%
Adjusted EBITDA (including share of profit from equity-accounted investees)	2,441	1,813	+34.6%	+23.6%
Adjusted EBITDA margin	30.8%	36.7%	-	+38.2% ²

- Adjusted EBITDA grew 34.6%, and EBITDA margin for the half-year stood at 30.8%.
- Like-for-like adjusted EBITDA margin of 38.2%.

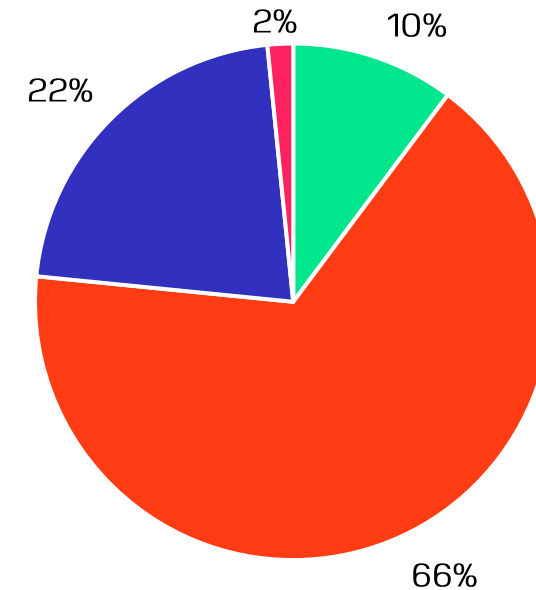
(1) Like-for-like normalises for monetisations and new developments as well as currency impact

(2) Displays adjusted EBITDA margin on like-for-like basis rather than % change

CONTINUED INVESTMENT IN GROWTH



■ Maintenance ■ Replacement ■ New Facilities ■ Existing Facilities



■ Asia Pacific & India ■ EMEA ■ Australia & Americas ■ Others

- Capital expenditure of \$741 million invested across the portfolio during the first half of the year.
- Capital expenditure guidance for 2022 is for up to \$1.4 billion with investments planned into UAE, Jeddah (Saudi Arabia), London Gateway (UK), Sokhna (Egypt), Senegal and Callao (Peru).
- Expect to have approx. 94.5 million TEU of gross global capacity in 2022 and 57.0 million TEU of consolidated capacity by end of 2022.

KEY CAPACITY ADDITIONS

	2021 Year End Capacity	New developments and major expansions	2022 Year End Forecast
Consolidated Capacity	56.0m TEU	<ul style="list-style-type: none"> • Southampton (UK) – 0.3m • Vancouver (Canada) – 0.2m • PNC (South Korea) – 0.1m • Karachi (Pakistan) – 0.1m • Sokha (Egypt) – 0.1m • Maputo (Mozambique) – 0.07m 	Approx. 57.0m TEU
Gross Capacity (Consolidated plus equity-accounted investees)	91.7m TEU	<ul style="list-style-type: none"> • As above • QQCT Group (China) – 1.6m • ATI (Philippines) – 0.3m • LCIT (Thailand) – 0.1m 	Approx. 94.5m TEU

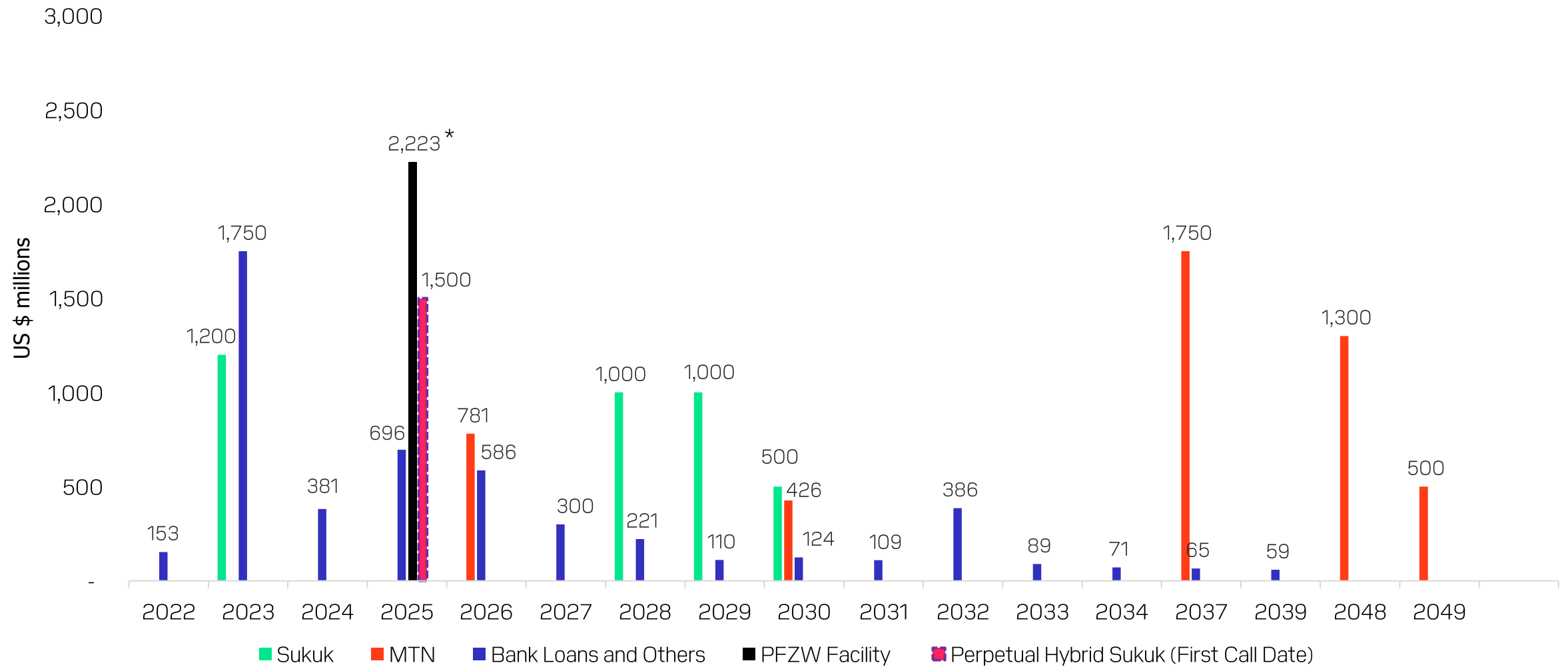
- Many of our existing portfolio of terminals have the ability to increase capacity as utilization rates and customer demand increases.
- 2022 expected new capacity: QQCT Group (China) – 1.6m, Southampton (UK) – 0.3m, ATI (Philippines) – 0.3m, Vancouver (Canada) – 0.2m, LCIT (Thailand) – 0.1m, PNC (South Korea) – 0.1m, Karachi (Pakistan) – 0.1m, Sokha (Egypt) – 0.1m, Maputo (Mozambique) – 0.07m.

DEBT RATIO - DPW & PFZW COMBINED

Combined Leverage USD Million	USD Million 30 June 2022	USD million 31 Dec 2021	Change
(+) Interest Bearing Debt	17,208	22,282	-23%
(+) IFRS 16 Lease Liability	4,423	3,879	+14%
(=) Total Debt	21,631	26,160	-17%
(-) Cash Balance	3,242	3,016	+7%
(=) Net Debt	18,389	23,144	-21%
(=) Net Debt excluding lease liabilities	13,965	19,266	-28%
Net Debt / Adjusted EBITDA pre IFRS 16	3.8x	5.9x	
Net Debt / Adjusted EBITDA post IFRS 16	4.1x	6.0x	

- Target strong Investment grade rating.
- Combined Leverage including PFZW guarantee (Net debt to annualised adjusted EBITDA) decreased to 3.8 times (pre-IFRS16) from 5.9 times at FY2021. On a post-IFRS16 basis, net leverage stands at 4.1 times compared to 6.0 times at FY2021.
- Interest bearing debt includes US\$750 million of hybrid (50% equity treatment by rating agencies) and US\$2.2bn of PFZW debt guaranteed by DP World.

DEBT MATURITY PROFILE – AS OF 30 JUNE 2022



* USD 2,223 million facility drawn by PFZW and guaranteed by DP World.

03

REGIONAL OVERVIEW

Raj Jit Singh Wallia
Deputy CFO

Result Announcement for the half year ended 30 June 2022

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18 August 2022



MIDDLE EAST, EUROPE AND AFRICA

Results before separately disclosed items USD million	1H 2022	1H 2021	% change	Like-for-like % change ¹
Consolidated throughput (TEU '000)	12,370	12,126	+2.0%	+1.8%
Revenue	5,195	3,159	+64.5%	+13.9%
Share of profit from equity-accounted investees	32	26	+22.4%	+31.1%
Adjusted EBITDA	1,673	1,340	+24.9%	+13.3%
Adjusted EBITDA margin ²	32.2%	42.4%	-	42.9%
Profit After Tax	1,047	877	+19.3%	+12.8%

- Market conditions were positive with steady container volume growth of 1.8% on a like-for like basis.
- Overall, revenue in the region grew 64.5% to \$5,195 million on a reported basis, mainly due to acquisition of Imperial Logistics and syncreon. Like-for-like revenue grew 13.9% due to a strong performance in both container and non-container activity.
- We invested \$491 million in the region, mainly focused on capacity expansions in UAE, Sokhna (Egypt), Jeddah (Saudi Arabia) and London Gateway (UK).

(1) Like-for-like normalises for monetisations and new developments as well as currency impact

(2) Displays adjusted EBITDA margin on like-for-like basis rather than % change

ASIA PACIFIC AND INDIA

Results before separately disclosed items USD million	1H 2022	1H 2021	% change	Like-for-like % change ¹
Consolidated throughput (TEU '000)	4,976	5,119	-2.8%	-2.8%
Revenue	1,316	789	+66.8%	+46.4%
Share of profit from equity-accounted investees	47	46	+2.2%	+4.9%
Adjusted EBITDA	552	278	+98.5%	+98.9%
Adjusted EBITDA margin ²	41.9%	35.2%	-	47.6%
Profit After Tax	401	191	+109.6%	+114.7%

- Market conditions in the regions were robust with container volume growth in Asia Pacific remaining solid. However, we saw a softer performance in India following a strong year in 2021.
- Total reported revenues rose 66.8% to \$1,316 million and adjusted EBITDA increased by 98.5% to \$552 million due to strong top line growth. On a like-for-like basis, adjusted EBITDA increased by 98.9%. Adjusted EBITDA margin stood at 41.9%.
- Capital expenditure in this region during the year was \$76 million, mainly focused on economic parks in India.

(1) Like-for-like normalises for monetisations and new developments as well as currency impact

(2) Displays adjusted EBITDA margin on like-for-like basis rather than % change

AUSTRALIA AND AMERICAS

Results before separately disclosed items USD million	1H 2022	1H 2021	% change	Like-for-like % change ¹
Consolidated throughput (TEU '000)	5,573	5,321	+4.7%	+4.7%
Revenue	1,422	998	+42.5%	+18.7%
Share of profit from equity-accounted investees	4	3	+24.9%	+19.4%
Adjusted EBITDA	478	370	+29.4%	+17.9%
Adjusted EBITDA margin ²	33.6%	37.1%	-	37.8%
Profit After Tax	304	226	+34.4%	+25.4%

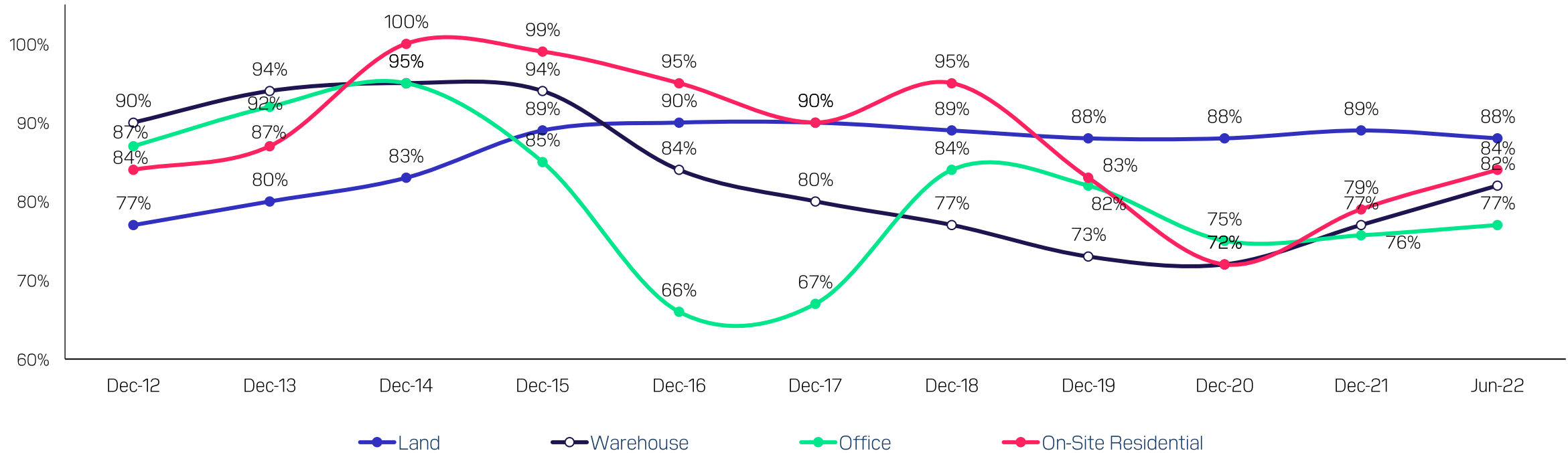
- Container volumes remained robust in the region with solid growth in Americas while growth in Australia was steady.
- Reported revenues rose 42.5% to \$1,422 million and adjusted EBITDA increased by 29.4% to \$478 million. On a like-for-like basis, adjusted EBITDA increased 17.9%.
- We invested \$162 million capital expenditure in this region mainly focused in Prince Rupert (Canada) and Callao (Peru).

(1) Like-for-like normalises for monetisations and new developments as well as currency impact

(2) Displays adjusted EBITDA margin on like-for-like basis rather than % change

UPDATE ON FREE ZONE

Occupancy Rates %



Over 350 new companies registered during the first half of 2022 and total number of companies exceeds 9,100.

04

OUTLOOK

Yuvraj Narayan
Deputy CEO & Group CFO

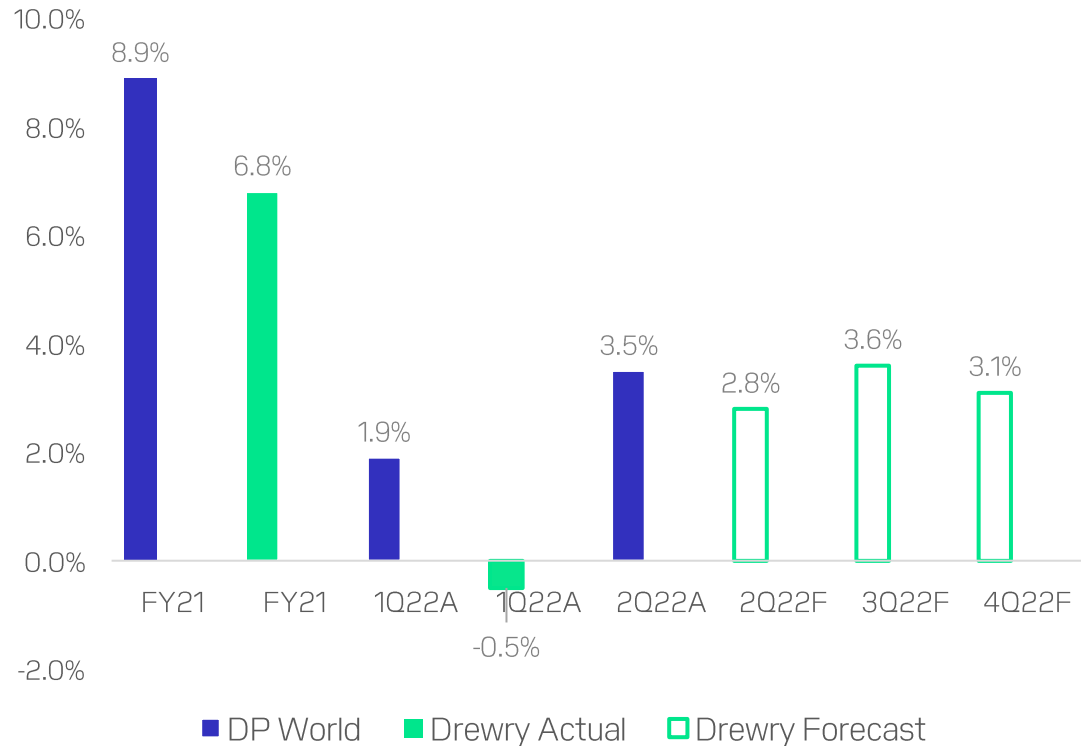
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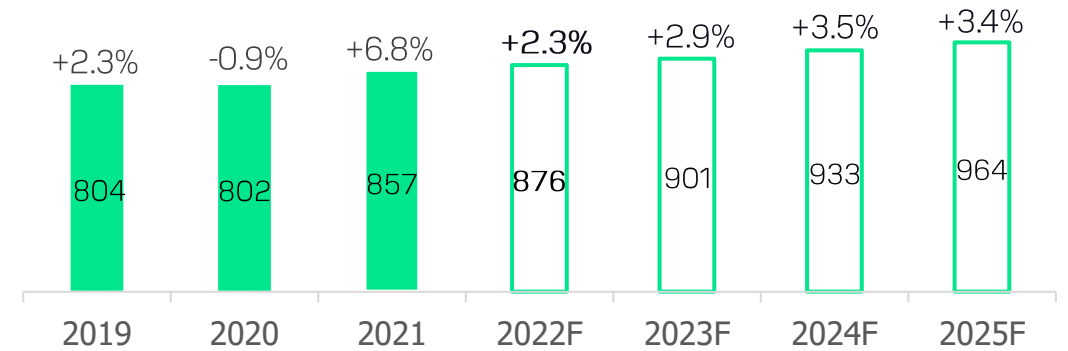
OUTLOOK

DP WORLD NORMALIZED GROSS THROUGHPUT PERFORMANCE & DREWRY FORECAST



Source: Drewry Container Forecaster 2Q 2022 (Jul-2022)

DREWRY GLOBAL THROUGHPUT FORECAST 2019 - 2025 (Million TEU)



Source: Drewry Container Forecaster 2Q 2022 (Jul-2022)

- Drewry forecast 2.3% and 2.9% growth in 2022 and 2023.
- Near term outlook is uncertain given the geopolitical environment, inflationary pressures and continued impact of the pandemic
- DP World is focused on delivering integrated supply chain solutions to cargo owners to drive growth and returns.

05

APPENDIX



PROFIT AFTER TAX BEFORE SEPARATELY DISCLOSED ITEMS

\$ million	1H 2022 Before SDI	1H 2021 Before SDI	% As reported change	% change like-for-like at constant currency ¹
Depreciation & Amortisation	(960)	(696)	-37.9%	-19.5%
Net finance costs	(373)	(385)	+3.2%	+5.8%
Profit before tax	1,108	732	+51.4%	+42.0%
Tax	(224)	(147)	-52.5%	-48.6%
Profit for the year	884	585	+51.2%	+40.5% ¹
Non-controlling interests (minorities)	163.3	110	+48.3%	+46.1%
Profit for the year attributable to owners of the Company	721	475	+51.8%	+39.2%

- Profit for the year attributable to owners of the Company increased by 51.8% on a reported basis.

(1) Like-for-like normalises for monetisations and new developments as well as currency impact

HALF YEAR 2022 FINANCIAL RESULTS AT A GLANCE (BSDI)

\$ million	Asia Pacific and India	Australia and Americas	Middle East, Europe and Africa	Head Office	Total
Gross throughput (TEU'000)	17,611	5,711	16,167	-	39,488
Consolidated throughput (TEU'000)	4,975	5,573	12,370	-	22,918
Revenue	1,316	1,422	5,195	-	7,932
Share of profit from equity-accounted investees	47	4	32	-	84
Adjusted EBITDA	552	478	1,674	(263)	2,441
Depreciation & Amortisation	(151)	(175)	(627)	(8)	(960)
Profit after tax before SDI	401	304	1,047	(867)	884

DEBT POSITION

USD million	30 June 2022	31 Dec 2021	Change
Interest Bearing Debt	14,270	15,201	-6%
IFRS 16 Lease Liability	4,423	3,879	+14%
Total Debt	18,693	19,080	-2%
Cash Balance	3,234	3,009	+7%
Adjusted Net Debt	15,459	16,071	-4%
Adjusted Net Debt (Excluding lease liabilities)	11,036	12,192	-9%
Net Debt / Adjusted EBITDA pre IFRS 16	3.0x	3.7x	
Net Debt / Adjusted EBITDA post IFRS 16	3.5x	4.2x	
Interest Cover pre IFRS 16	5.8x	5.9x	
Interest Cover post IFRS 16	6.0x	5.1x	

- Well matched debt profile with long-term debt to meet long-term nature of our business.
- Cash from operating activities increases by 29.6% to \$1,931 million in 1H2022 compared to \$1,490 million in 1H2021.

DP WORLD KEY FINANCIAL METRICS

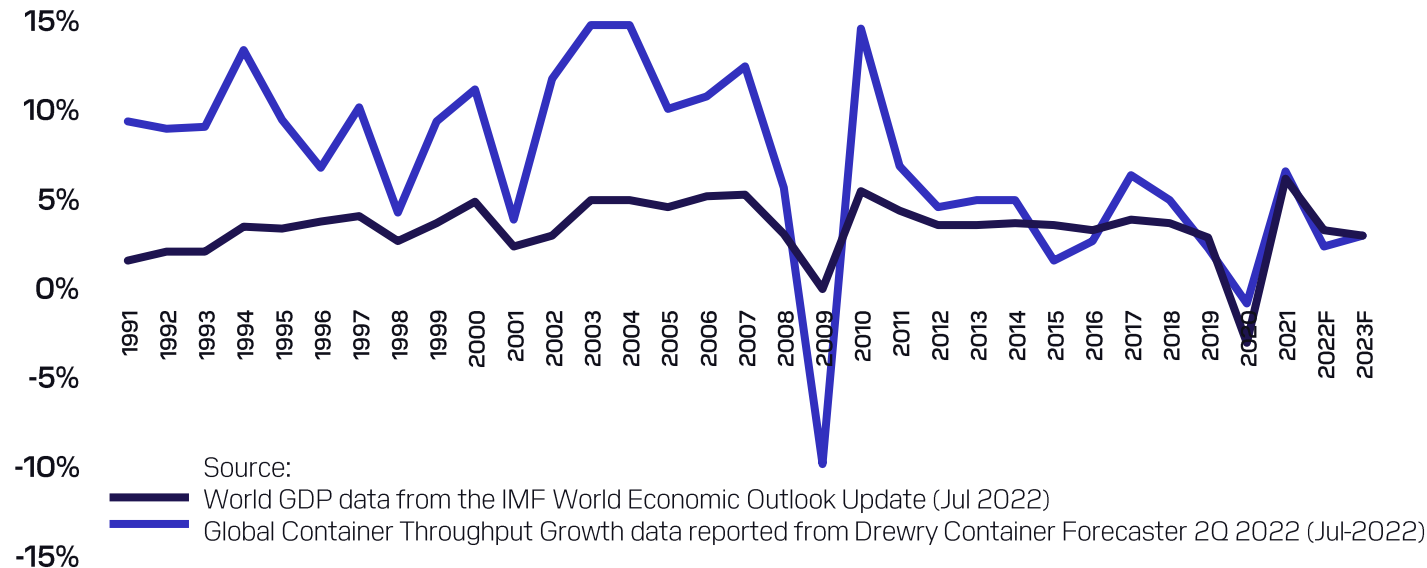
\$ million	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Throughput (TEU mn)	43.4	49.6	54.7	56.1	55.0	59.9	61.7	63.7	70.1	71.4	71.2	71.2	77.9
Consolidated Throughput (TEU mn)	25.6	27.8	27.5	27.1	26.1	28.3	29.1	29.2	36.4	36.8	39.9	41.7	45.4
Revenue	2,821	3,078	2,978	3,121	3,073	3,411	3,968	4,163	4,715	5,646	7,686	8,533	10,778
Adjusted EBITDA	1,072	1,240	1,307	1,404	1,414	1,588	1,928	2,263	2,469	2,808	3,306	3,319	3,828
EBITDA margin	38.0%	40.3%	43.9%	45.0%	46.0%	46.6%	48.6%	54.4%	52.4%	49.7%	43.0%	38.9%	35.5%
Leverage (Net Debt / EBITDA)	4.7	4.2	2.7	2.0	1.7	1.3	3.2	2.8	2.5	2.8	3.9*	4.3*	4.2*
PAT	332.7	450.1	531.7	624.8	674.2	756.7	969.9	1,259.5	1,362.5	1,332.8	1,341.4	979.7	1,353
ROCE %	3.8%	4.4%	6.0%	6.8%	6.7%	7.1%	7.9%	9.5%	8.8%	8.4%	7.5%	6.0%	6.3%
Interest cover x	3.8	4.4	4.5	4.7	5.0	5.6	5.0	6.7	7.5	6.5	4.6	4.0	5.1
Capex	967	1,129	481	685	1,063	807	1,389	1,298	1,090	908	1,146	1,076	1,393
Acquisition & Monetisation	142	0	(1,504)	(374)	(637)	83	4,072	174	300	2,320	3,133	600	1,572
Consolidated Terminal Capacity (TEU mn)	34.4	35.1	33.6	34.7	35.2	37.9	40.1	42.4	49.7	49.7	54.2	57.9	56.0
Gross Capacity (TEU mn)	59.7	64.1	69.4	69.7	70.7	76.1	79.6	84.6	88.2	90.5	91.8	93.3	91.7
Gross Capacity Utilisation	72.7%	77.3%	78.8%	80.4%	77.8%	78.7%	77.5%	75.2%	79.5%	78.9%	77.6%	76.3%	84.9%

* Post IFRS16

2022 THROUGHPUT OVERVIEW

GROSS VOLUMES '000 TEU	1Q 2022 (Volume)	1Q 2022 (YoY)	2Q 2022 (Volume)	2Q 2022 (YoY)	1H 2022 (Volume)	1H 2022 (YoY)
Asia Pacific & India	8,451	+1.2%	9,159	+4.6%	17,611	+3.0%
Europe, Middle East and Africa*	7,993	+1.4%	8,174	+0.4%	16,167	+0.9%
Americas & Australia	2,819	+4.0%	2,891	+4.9%	5,711	+4.5%
Total Group	19,264	+1.7%	20,224	+2.9%	39,488	+2.3%
CONSOLIDATED VOLUMES '000 TEU	1Q 2022 (Volume)	1Q 2022 (YoY)	2Q 2022 (Volume)	2Q 2022 (YoY)	1H 2022 (Volume)	1H 2022 (YoY)
Asia Pacific & India	2,474	-3.1%	2,501	-2.5%	4,975	-2.8%
Europe, Middle East and Africa*	6,122	+2.0%	6,248	+2.0%	12,370	+2.0%
Americas & Australia	2,742	+4.3%	2,831	+5.2%	5,573	+4.7%
Total Group	11,339	+1.4%	11,580	+1.8%	22,918	+1.6%
*Jebel Ali volumes included in Middle East, Africa and Europe region	3,424	-1.0%	3,560	+3.5%	6,983	+1.2%

GLOBALISATION AND THE GROWTH OF THE CONTAINER



CONTAINER PORTS CHARACTERISTICS

- Resilient volumes, high cash generation, and limited operators.
- Light regulation – cost of container handling is less than 10% of total transport logistics.
- High entry barriers – capital expenditure heavy, strategic assets.

WHY DOES A MULTIPLIER EXIST?

- Distance between manufacturing and consumption location requires transshipment which leads to containers being handled more than once.
- Trade imbalance leads to empty repositioning.
- Low container penetration rates in emerging markets.



More than 90% of cargo is transported on Sea



World container traffic vs. World GDP

CONTAINERISATION PENETRATION RATES REMAIN LOW

Region / Country	Port Throughput (million TEU)	Estimated Population in 2021 (million PEOPLE)	Container / Thousand Capita in 2021 (TEU /'000 PEOPLE)
China	256.7	1,445	178
UK	10.8	67	160
North America	77.2	501	154
Europe	142.8	1,048	136
World	856.7	7,879	109
Latin America	54.5	530	103
Brazil	12.3	214	57
Russia	5.6	146	38
Africa	33.3	1,269	26
India	19.9	1,395	14

Notes:

- Port throughput figures include gateway and transshipment volumes.
- Significant volumes of unitiesed traffic also move in ro-ro mode in some countries e.g. UK.

Source: 2021 Drewry Maritime Research

MAINTAINING DIFFERENTIATION FROM TERMINAL OPERATING PEERS: TOP 5 GLOBAL PORT OPERATORS

OPERATOR	2021 THROUGHPUT	CAPACITY	2021 MARKET SHARE	2021 EQUITY TEU* MARKET SHARE	KEY FOCUS
China Cosco Shipping	110.6	133.8	12.9%	5.7%	<ul style="list-style-type: none"> Around 80% of activity generated by emerging markets. Primarily gateway, limited exposure to transshipment at small number of terminals. Moderate - mainly focused on China, but international terminals steadily increasing share of total throughput.
APM Terminals	92.1	113.2	10.8%	5.9%	<ul style="list-style-type: none"> Equity teu split around 60% / 40% between emerging and mature markets. Around 65% gateway traffic, but portfolio includes a number of large transshipment terminals which support Maersk Line operations. Global presence - Oceania the only world region where not currently operating.
PSA International	91.8	121.0	10.7%	7.4%	<ul style="list-style-type: none"> Around 75% of traffic from emerging markets. Singapore a mature market location but transshipment volume drawn from emerging markets. Global operator, but no presence in Africa or Oceania. About half of total volume generated in Singapore and Antwerp. Overall, around 50% gateway traffic. Transshipment at Singapore a significant part of total, with other major hubs in Rodman, Sines, Busan and Antwerp.
Hutchinson Port Holdings ¹	85.6	114.8	10.0%	5.5%	<ul style="list-style-type: none"> Mainly emerging markets although significant presence in Europe. Mostly gateway (80%) but operating small number of established transshipment hubs. High (global presence) although significant proportion of volumes in home base of China. Limited presence in North and South America and Africa
DP World	76.3	90.7	8.9%	5.6%²	<ul style="list-style-type: none"> Balanced portfolio with future development focussed on gateway markets in both mature and emerging markets. Stronger focus on gateway traffic outside of Dubai. Global presence, although significant proportion of volume still generated in Dubai. Vertical integration with investment in shipping and logistics. Selected strategic acquisitions of terminals. Some greenfield projects in emerging market locations. Monetisation of key assets via JV deals with financial investors.

Source: Drewry Global Container Terminal Operators 20212

*Equity TEU adjusts figures to match the % ownership of terminals, (1) Hutchison figure include HPH Trust volumes (2) DP World equity league ranking: #4 in 2018

THANK YOU

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