



# **DP WORLD**

## **2023 PRELIMINARY RESULTS PRESENTATION**

FOR THE FULL YEAR ENDING 31 DECEMBER 2023

14 MARCH 2024

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Introduction

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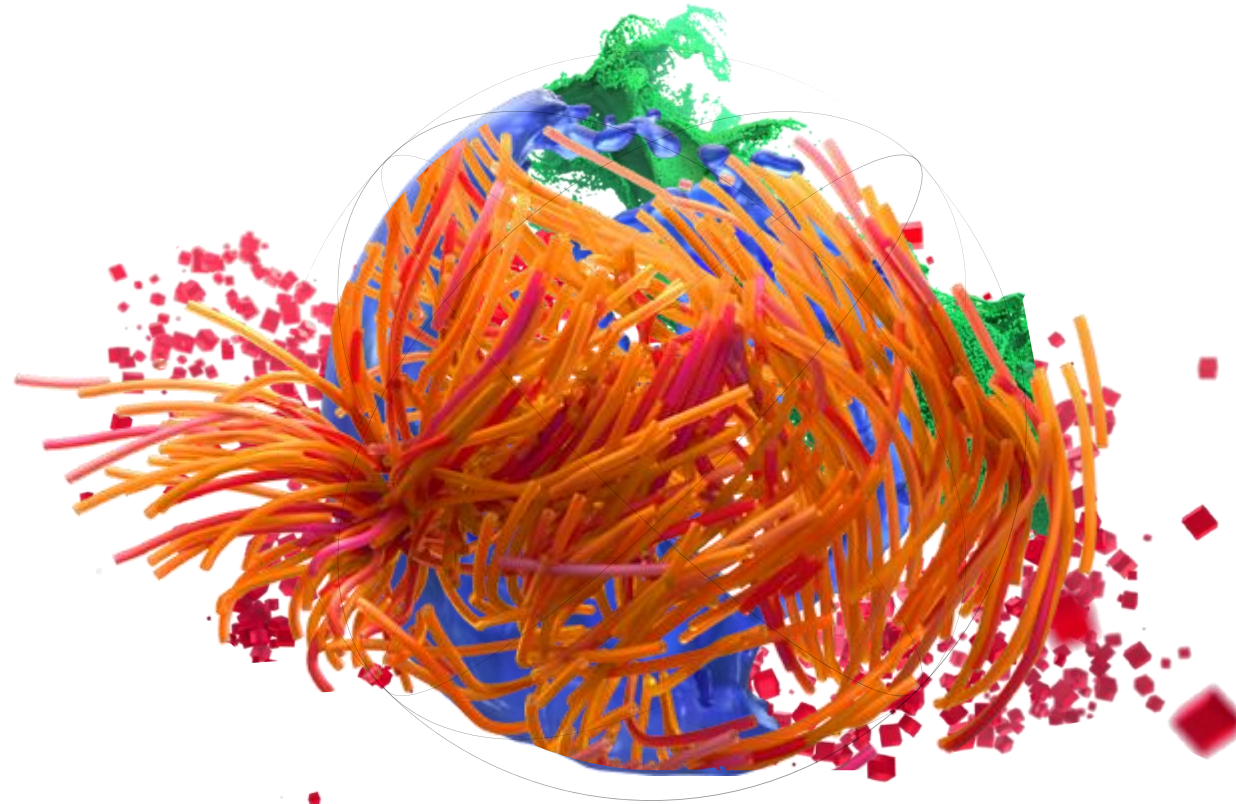
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01

# INTRODUCTION

Redwan Ahmed  
Group Senior Vice President – Investor Relations

Result Announcement for the full year ended 31 December 2023

Presentation to Investors and Analysts  
14 March 2024



# REFERENCE TO ACCOUNTS

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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** normalized for consolidation of DPW Eurofos and LCIT (Thailand), new acquisitions & operations, divestments as well as the full year impact from Imperial Logistics acquisition.

# OVERVIEW OF 2023 PRELIMINARY RESULTS

USD million unless otherwise stated <sup>1</sup>	2023	2022	% change	Like-for-like at constant currency % change <sup>2</sup>
Total Revenue	18,250	17,127	6.6%	3.1%
Share of profit from equity-accounted investees (net of tax)	164	166	(1.2%)	21.9%
Adjusted EBITDA <sup>3</sup>	5,108	5,014	1.9%	(1.1%)
Adjusted EBITDA margin	28.0%	29.3%	(1.3%)	28.9% <sup>4</sup>
EBIT	3,046	3,034	0.4%	(3.5%)
Profit for the year	1,514	1,839	(17.7%)	(16.9%)
Profit for the year attributable to owners of the Company before separately disclosed items	1,032	1,438	(28.2%)	-
Profit for the year attributable to owners of the Company after separately disclosed items	820	1,227	(33.2%)	-

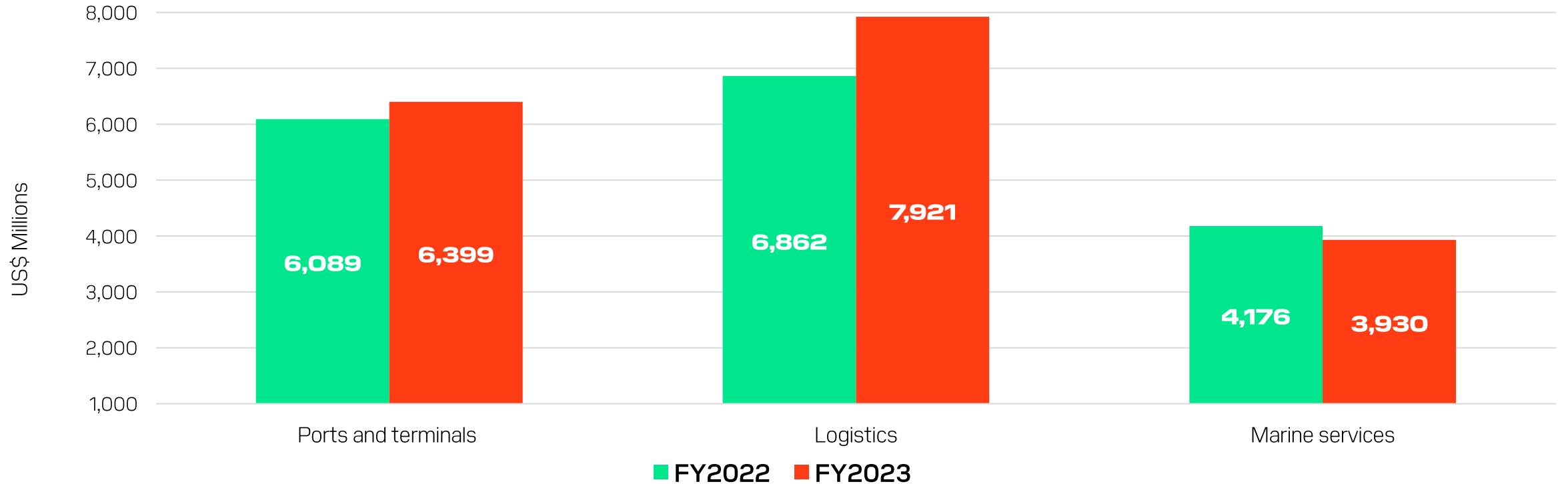
<sup>1</sup>Results before separately disclosed items (BSDI) primarily excludes non-recurring items. DP World reported separately disclosed items of a \$215 million loss for the year.

<sup>2</sup>Like-for-like at constant currency normalized for consolidation of DPW Eurofos and LCIT (Thailand), new acquisitions & operations, divestments as well as the full year impact from Imperial Logistics acquisition.

<sup>3</sup>Adjusted EBITDA is Earnings before Interest, Tax, Depreciation & Amortisation and including share of profit from equity-accounted investees (net of tax) before separately disclosed items.

<sup>4</sup>Like-for-like adjusted EBITDA margin.

# REVENUE BREAKDOWN



- Ports and Terminals, revenue grew by 5.1% on a reported basis and 4.6% on a like-for-like basis.
- Logistics total reported revenue rose 15.4% to \$7.9 billion. Like-for-like revenue growth was 7.9%.
- Marine Services reported revenue stood at \$3.9 billion.

# PORTS & TERMINALS

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Consolidated throughput (TEU'000)	47,508	46,093	3.1%	0.7%
Total revenue	6,399	6,089	5.1%	4.6%
Share of profit from equity-accounted investees	149	149	0.1%	26.5%
Adjusted EBITDA	3,325	3,086	7.8%	4.7%
Adjusted EBITDA margin	52.0%	50.7%	1.3%	52.0% <sup>2</sup>
Net profit after tax (before SDI)	1,379	1,287	7.1%	(1.6%)
Capex	1,005	955	(5.2%)	-

- Ports and Terminals delivered a solid performance with a focus on high margin cargo continuing to drive growth in profitability.
- Overall, revenue increased by 5.1% on a reported basis which resulted in adjusted EBITDA of \$3,325 million.
- We invested \$1,005 million in strategic locations including Jeddah (Saudi Arabia), London Gateway (UK), Jebel Ali (UAE) and Callao (Peru).

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change

# LOGISTICS

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Total revenue	7,921	6,862	(15.4%)	7.9%
Share of profit from equity-accounted investees	8	13	(39.3%)	(35.1%)
Adjusted EBITDA	1,451	1,202	20.7%	17.3%
Adjusted EBITDA margin	18.3%	17.5%	0.8%	19.5%
Net profit after tax (before SDI)	310	335	(7.4%)	16.2%
Capex	638	607	(5.1%)	-

- Logistics revenue and adjusted EBITDA benefitted from a full year contribution from the Imperial logistics acquisition.
- The performance was notably robust in the America, Africa and Middle East Region.
- \$638 million was invested in Logistics targeting expansions in India, Africa, UAE and Europe.

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change



# ESTABLISHING OUR LOGISTICS OFFERING 23/24

← FROM FACTORY FLOOR TO CUSTOMER DOOR →

CUSTOMER  
VERTICAL FOCUS



Established target verticals, automotive, perishables, technology and healthcare

GROWING  
CAPABILITY



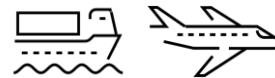
Launched our toolbox of capabilities to the market with clearly defined products

ALIGNMENT  
ACROSS GROUP



Aligned our offering with core strengths in marine services and ports and terminals, creating a compelling market offer

AIR AND  
OCEAN GROWTH



Significant customer wins due to our expanding global network in ocean and air freight

LEADERS  
IN AUTO



Acquisition of CFR Rinkens, adding proficiency in containerized finished vehicles as well as specialism in EV and battery storage and transport.

PEOPLE  
AND SKILLS



Reached 45,000 employees offering global logistics and end-to-end supply chain solutions across the globe

FORWARDING AT  
PACE



Opened our 100<sup>th</sup> freight forwarding branch, building our global network to cover 90% of world trade

# MARINE SERVICES

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Total revenue	3,930	4,176	(5.9%)	(6.8%)
Share of profit from equity-accounted investees	7	4	68.5%	66.0%
Adjusted EBITDA	840	1,165	(27.9%)	(28.9%)
Adjusted EBITDA margin	21.4%	27.9%	(6.5%)	21.4% <sup>2</sup>
Net profit after tax (before SDI)	(24.3)	195.8	(112.4%)	(107.4%)
Capex	435	142	(207.4%)	-

- As anticipated, our Unifeeder division within Marine Services saw a decline in both revenue and adjusted EBITDA, as freight rates returned to normal over the course of the year.
- We invested \$435 million in Marine Services mainly in P&O Ferries (UK) and Drydocks World (UAE).

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change

# ASIA PACIFIC AND INDIA

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Consolidated throughput (TEU'000)	10,826	9,658	12.1%	5.8%
Total revenue	2,155	2,599	(17.1%)	(17.9%)
Share of profit from equity-accounted investees	113	96	17.7%	33.6%
Adjusted EBITDA	615	1,001	(38.6%)	(38.3%)
Adjusted EBITDA margin	28.5%	38.5%	(10.0%)	29.0% <sup>2</sup>
Net profit after tax (before SDI)	280	678	(58.8%)	(58.1%)
Capex	188	163	(15.8%)	-

- In the Asia Pacific and India region, the performance of India's ports and terminals remained steady
- Overall, revenue declined by 17% on a reported basis which resulted in adjusted EBITDA of \$615 million.
- We invested \$188 million in Asia Pacific & India, mainly focused on Cochin, KRIL, Logistics business in India and Pusan (South Korea).

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change

# MIDDLE EAST, EUROPE AND AFRICA

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Consolidated throughput (TEU'000)	25,657	25,025	2.5%	0.6%
Total revenue	13,225	11,600	14.0%	8.7%
Share of profit from equity-accounted investees	38	56	(31.1%)	3.7%
Adjusted EBITDA	4,064	3,448	17.9%	14.1%
Adjusted EBITDA margin	30.7%	29.7%	1.0%	32.1% <sup>2</sup>
Net profit after tax (before SDI)	2,728	2,154	26.6%	21.7%
Capex	1,595	1,104	(44.5%)	-

- The performance in the Middle East, Europe and Africa remained solid.
- Strong results in the UAE aided by Drydocks World and Africa supported by robust macroeconomic factors, were partially offset by a softer performance in Europe.
- Total reported revenue increase mainly attributable to increased revenue from Drydocks (+0.4 billion) and the full year consolidation of Imperial Logistics (+0.9 billion) (2022: 10 months)
- We invested \$1,595 million region, mainly in the UAE, P&O Ferries (UK), London Gateway (UK), Jeddah (Saudi Arabia), Sub Saharan Africa (SSA).

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change

# AUSTRALIA AND AMERICAS

Results before separately disclosed items USD million	2023	2022	% change	Like-for-like at constant currency % change <sup>1</sup>
Consolidated throughput (TEU'000)	11,024	11,410	(3.4%)	(3.4%)
Total revenue	2,870	2,929	(2.0%)	(0.6%)
Share of profit from equity-accounted investees	13	14	(12.2%)	(1.4%)
Adjusted EBITDA	938	1,005	(6.7%)	(9.3%)
Adjusted EBITDA margin	32.7%	34.3%	(1.6%)	32.9% <sup>2</sup>
Net profit after tax (before SDI)	566	655	(13.5%)	(18.0%)
Capex	318	446	28.7%	-

- In Australia and the Americas, the logistics businesses exhibited robust performance.
- Total reported revenue declined by 2.0% to \$2,870 million, while adjusted EBITDA decreased by 6.7% to \$938 million.
- We invested \$318 million in capital expenditure in Australia & Americas, mainly in Callao (Peru), syncreon (USA) and in Caucedo (Dominican Republic).

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted EBITDA margin on like-for-like basis rather than % change

02

# FINANCIALS

Srinath Rajanna  
Group Executive Vice President – Finance, Financial  
Controller

Result Announcement for the full year ended 31 December 2023

Presentation to Investors and Analysts  
14 March 2024



# RESILIENT MARGINS

US\$ million	FY 2023	FY 2022	As reported % change	Like-for-like at constant currency % change <sup>1</sup>
Ports & Terminals EBITDA	3,325	3,086	7.7%	4.7%
<i>Adjusted EBITDA margin</i>	<i>52.0%</i>	<i>50.7%</i>	<i>1.3%</i>	<i>52.0%<sup>2</sup></i>
Logistics EBITDA	1,451	1,202	20.7%	17.3%
<i>Adjusted EBITDA margin</i>	<i>18.3%</i>	<i>17.5%</i>	<i>0.8%</i>	<i>19.5%<sup>2</sup></i>
Marine Services EBITDA	840	1,165	(27.9%)	(28.9%)
<i>Adjusted EBITDA margin</i>	<i>21.4%</i>	<i>27.9%</i>	<i>(6.5%)</i>	<i>21.4%<sup>2</sup></i>

US\$ million (Group)	FY 2023	FY 2022	As reported % change	Like-for-like at constant currency % change <sup>1</sup>
Share of profit from equity-accounted investees (BSDI)	164	166	(1.2%)	21.9%
Adjusted EBITDA (including share of profit from equity-accounted investees)	5,108	5,014	1.9%	(1.1%)
Adjusted EBITDA margin	28.0%	29.3%	(1.3%)	28.9% <sup>2</sup>
EBIT <sup>3</sup>	3,046	3,034	0.4%	(3.5%)
EBIT margin	16.7%	17.7%	(1.0%)	17.4% <sup>2</sup>

- Adjusted EBITDA grew 1.9%, and EBITDA margin for the full year stood at 28.0%.
- Like-for-like adjusted EBITDA margin of 28.9%.

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

<sup>2</sup>Displays adjusted margins on like-for-like basis rather than % change

<sup>3</sup>Adjusted EBITDA less Depreciation and Amortization

# COST ANALYSIS

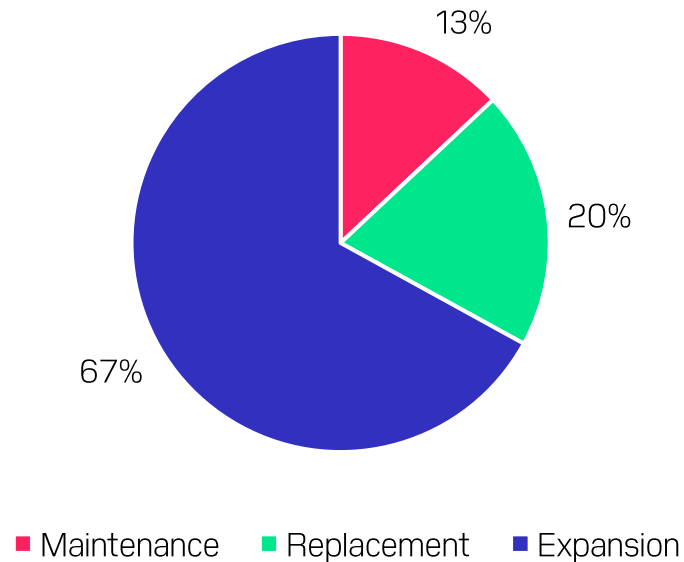
Major Cost Components (Gross Level)	2023	2022
Payroll (Operating + Overhead)	32.6%	33.1%
Misc Expenses Net of Non-operating Income	16.6%	15.7%
Transportation Freight	29.3%	29.6%
Gas & Oil	5.7%	6.1%
Others	15.8%	15.5%

- Variable costs increased to 75.6% in 2023 from 71.6% in 2022.
- Fixed cost decreased to 24.4% in 2023 from 28.4% in 2022.

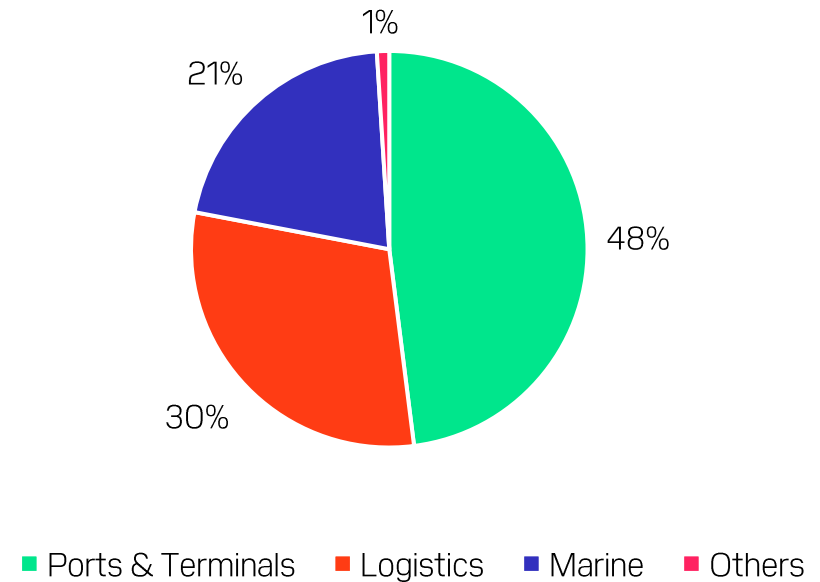


# CONTINUED INVESTMENT IN GROWTH

## CAPEX BY CATEGORY



## CAPEX BY SEGMENT



- Capital expenditure of \$2.1 billion invested across the portfolio in 2023.
- Capital expenditure was split 48% Ports & Terminals, 30% Logistics, 21% Marine Services.
- On a regional split, 76% for Middle East, Africa & Europe, 15% for Australia & Americas, 9% for Asia Pacific & India.
- Capital expenditure guidance for 2024 is for approximately \$2.0 billion which will be mainly invested in Jebel Ali (UAE), London Gateway (United Kingdom), Inland logistics (India), Dakar (Senegal), East Java (Indonesia), Callao (Peru) and Jeddah (Saudi Arabia).
- We expect to have approx. 102.6 million TEU of gross global capacity and 67.5 million TEU of consolidated capacity by end of 2024.

# KEY CAPACITY ADDITIONS

	2023 Year End Capacity	New developments and major expansions	2024 Year End Forecast
Consolidated Capacity	60.7 million TEU	<ul style="list-style-type: none"> <li>• Jeddah, Saudi Arabia (1.0m)</li> <li>• London Gateway, UK (0.9m)</li> <li>• Pusan, South Korea (0.4m)</li> <li>• Cochin, India (0.4m)</li> <li>• Sokhna, Egypt (0.3m)</li> <li>• Dar es Salaam, Tanzania (0.3m)</li> <li>• Vancouver, Canada (0.2m)</li> <li>• Callao, Peru (0.2m)</li> </ul>	Approx. 67.5 million TEU
Gross Capacity (Consolidated plus equity-accounted investees)	95.0 million TEU	As above and <ul style="list-style-type: none"> <li>• QQCT Group, China (3.2m)</li> <li>• Antwerp Gateway, Belgium (0.4m)</li> </ul>	Approx. 102.6 million TEU

- Many of our existing portfolio of terminals have the ability to increase capacity as utilization rates and customer demand increases.

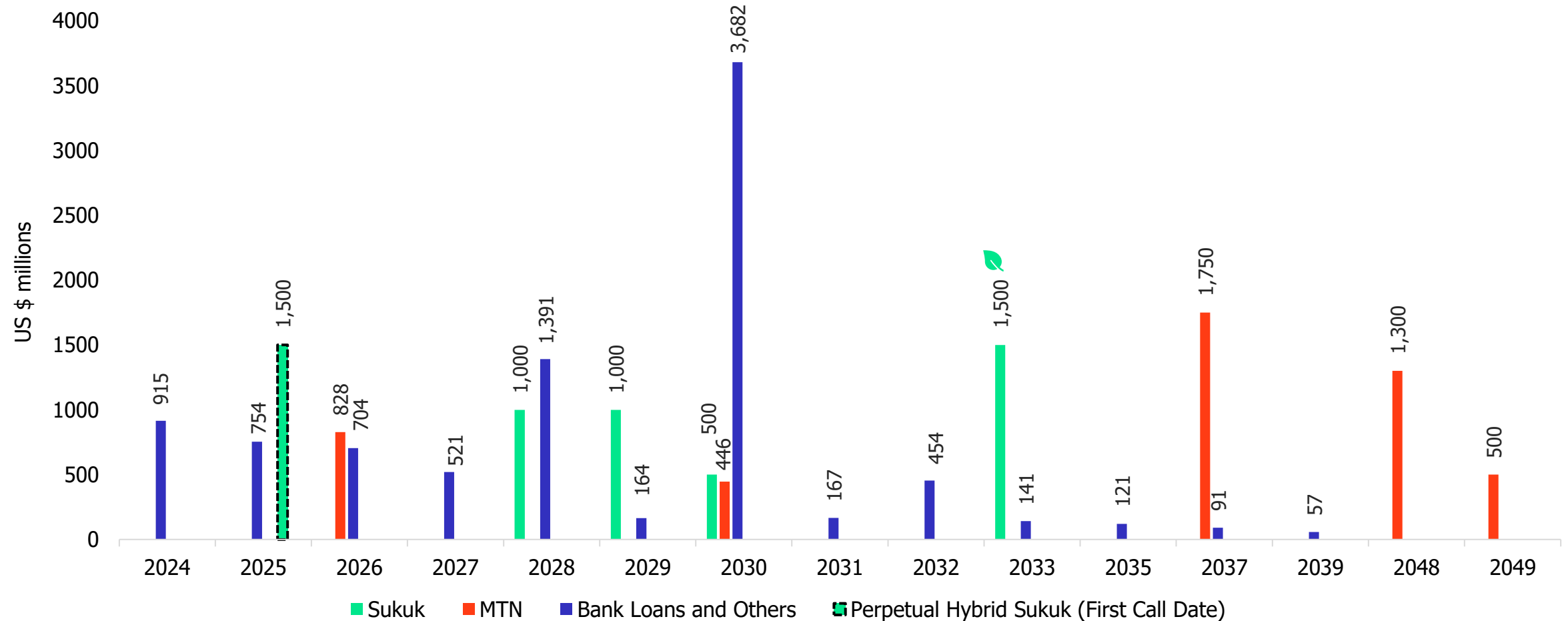
# DEBT POSITION

US\$ million	31 Dec 2023	31 Dec 2022
Interest Bearing Debt*	19,193	14,862
Lease and service concession liabilities	4,498	4,370
<b>Total Debt</b>	<b>23,691</b>	<b>19,232</b>
Cash and cash equivalents (including short term investments)	3,499	3,333
<b>Adjusted Net Debt</b>	<b>20,192</b>	<b>15,899</b>
Adjusted Net Debt (Excluding lease liabilities)	15,694	11,529
Net Debt / Adjusted EBITDA pre IFRS 16	3.7x	2.8x
Net Debt / Adjusted EBITDA post IFRS 16	4.0x	3.2x
Interest Cover pre IFRS 16	4.7x	6.9x
Interest Cover post IFRS 16	4.5x	6.3x

- Well matched debt profile with long-term debt to meet long-term nature of our business.
- Cash generated from operating activities remains strong at \$4,579 million in 2023 compared to \$4,451 million in 2022.
- Leverage (Net debt to annualised adjusted EBITDA) stands at 3.7 times (Pre-IFRS16) FY2023. On a post-IFRS16 basis, net leverage stands at 4.0 times FY2023 compared to 3.2 times at FY2022.

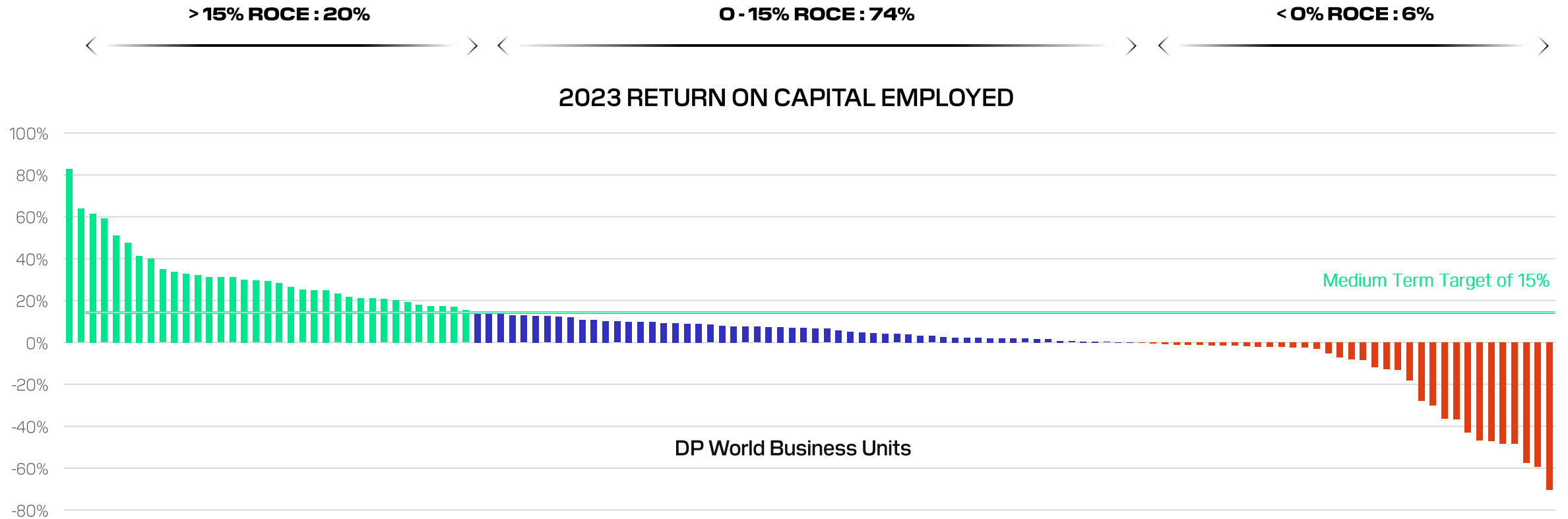
\* Includes 50% of Hybrid Bonds (USD738 million) as per rating agencies methodology.

# DEBT MATURITY PROFILE – AS OF 31 DEC 2023



- Bank Loans and others include Term loan facility amounting to US\$3,500m with maturity of Aug 2030 and RCF outstanding amounting to US\$800m with Jul 2028 maturity.

# 2023 RETURN ON CAPITAL EMPLOYED



- ROCE was at 8.1% in 2023 from 8.0% in 2022.
- The average life of our port concessions is approximately 32 years.
- We expect our ROCE to continue to increase as our portfolio matures.

- Newer operations or investment in pre-operational businesses reduces Group ROCE.
- Includes all DP World consolidated operations and our equity-accounted investees.

03

# ESG

Redwan Ahmed  
Group Senior Vice President – Investor Relations

Result Announcement for the full year ended 31 December 2023

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14 March 2024



# 2023 SUSTAINABILITY HIGHLIGHTS AND ACHIEVEMENTS

## New Commitments



The CEO Water Mandate

Positively contribute to 100 water-stressed basins by 2030

Committed to the Climate Action and Water Resilience areas of action



5% of marine power coming from zero-emission fuels by 2030



Ranked #1 in Transport and Logistics Sector in Sustainable 100

## Sustainable Finance



USD 1.5bn 10-year Green Sukuk; largest Green Corporate Sukuk tranche globally

## ESG Ratings



Top rated - Region  
Top rated - Industry

ESG Risk Rating  
8.8



First time rated



Principal Pathway Partner advocating for ambitious climate action and positive change

## Thought Leadership



Published several papers in the run-up to COP28

## Policy Advocacy



Launched the ZEPA, an industry wide alliance, to act as a catalyst for zero-emission ports

Launched the Move to -15°C campaign and brought industry leaders together



Signed a MOU to jointly develop green solutions to decarbonise global supply chains

Supported over 55k rural residents in Rwanda by the construction of 17 bridges



In Mozambique, started construction of 3 water supply systems and waste management units

## Climate and Environment

13% Reduction in Scope 1 and 2 emissions from baseline



Scope 1, 2 and 3 carbon emissions annually assured

60% Globally sourced electricity from renewable energy



Launched largest double-ended hybrid ferry in Dover

04

# OUTLOOK

Redwan Ahmed  
Group Senior Vice President – Investor Relations

Result Announcement for the full year ended 31 December 2023

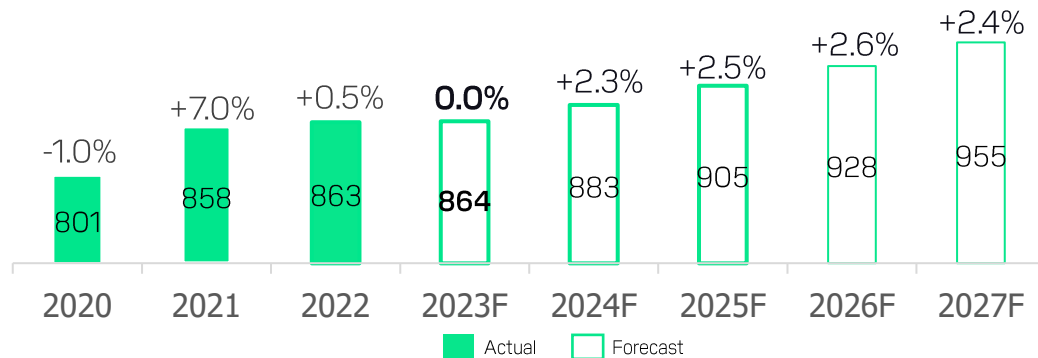
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# OUTLOOK

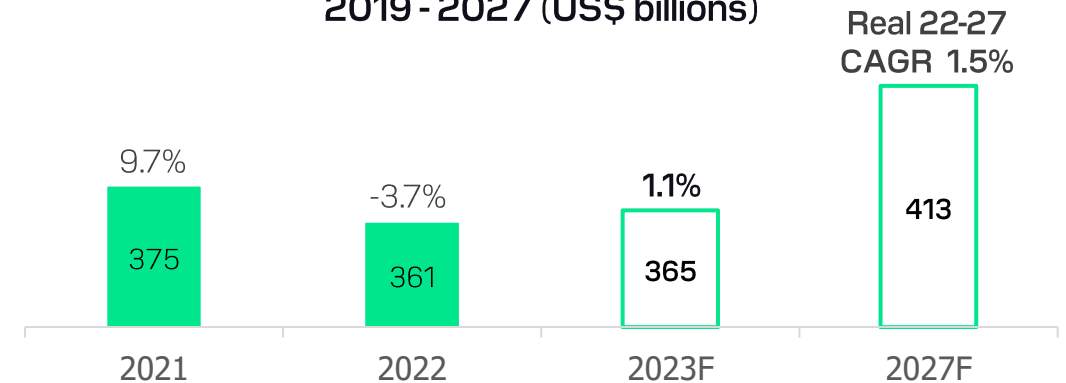
## DREWRY GLOBAL THROUGHPUT FORECAST 2019 - 2027 (Million TEU)



Source: Drewry Container Forecaster 4Q 2023 (Dec-2023)

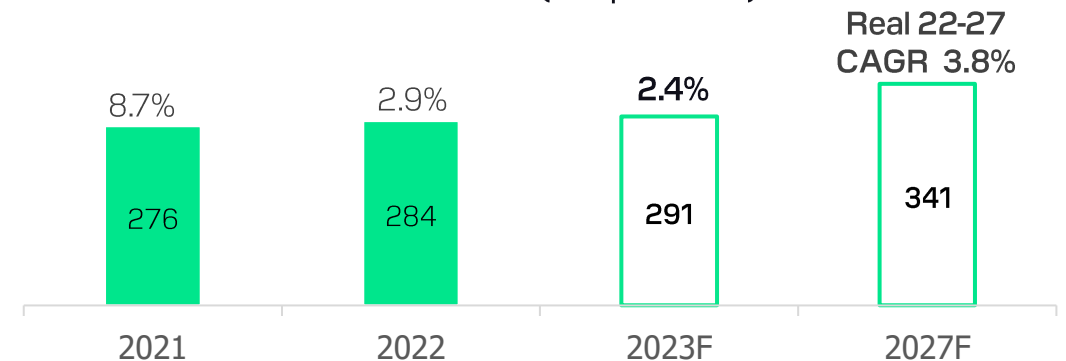
- Drewry forecasts container throughput is flat in 2023 and to grow by +2.3% in 2024.
- Transport Intelligence forecast freight forwarding to grow 1.1% while contract logistics to increase by 2.4% in 2023.
- Outlook is uncertain due to macroeconomic and geopolitical headwinds.

## GLOBAL FREIGHT FORWARDING FORECAST 2019 - 2027 (US\$ billions)



Source: Transport Intelligence

## GLOBAL CONTRACT LOGISTICS FORECAST 2019 - 2027 (US\$ billions)



Source: Transport Intelligence

05

# APPENDIX



# 2023 THROUGHPUT OVERVIEW

<b>GROSS VOLUMES '000 TEU</b>	<b>4Q 2022 (YoY)</b>	<b>4Q 2023 (YoY)</b>	<b>4Q 2023 (Volume)</b>	<b>FY 2022 (YoY)</b>	<b>FY 2023 (YoY)</b>	<b>FY 2023 (Volume)</b>
Asia Pacific & India	+3.8%	+11.8%	9,939	+3.1%	+10.3%	39,313
Europe, Middle East and Africa*	-5.6%	+2.1%	7,762	(1.6%)	(2.4%)	30,845
Americas & Australia	+1.5%	(4.1%)	2,868	+4.9%	(3.6%)	11,348
<b>Total Group</b>	<b>(0.4%)</b>	<b>+5.6%</b>	<b>20,568</b>	<b>+1.4%</b>	<b>+3.1%</b>	<b>81,506</b>
<b>CONSOLIDATED VOLUMES '000 TEU</b>	<b>4Q 2022 (YoY)</b>	<b>4Q 2023 (YoY)</b>	<b>4Q 2023 (Volume)</b>	<b>FY 2022 (YoY)</b>	<b>FY 2023 (YoY)</b>	<b>FY 2023 (Volume)</b>
Asia Pacific & India	(10.2%)	+33.6%	3,068	(5.6%)	+12.1%	10,826
Europe, Middle East and Africa*	+4.0%	+1.5%	6,431	+2.9%	+2.5%	25,657
Americas & Australia	+0.8%	-3.0%	2,770	+4.9%	(3.4%)	11,024
<b>Total Group</b>	<b>+0.1%</b>	<b>+6.8%</b>	<b>12,269</b>	<b>+1.5%</b>	<b>+3.1%</b>	<b>47,508</b>
<b>*Jebel Ali volumes included in Middle East, Africa and Europe region</b>	<b>+2.2%</b>	<b>+5.6%</b>	<b>3,681</b>	<b>+1.7%</b>	<b>+3.6%</b>	<b>14,472</b>

# PROFIT AFTER TAX BEFORE SEPARATELY DISCLOSED ITEMS

US\$ million	FY 2023 Before SDI	FY 2022 Before SDI	% As reported change	% change like-for-like at constant currency <sup>1</sup>
Depreciation & Amortisation	(2,061)	(1,980)	(4.1%)	(2.8%)
Net finance costs	(1,129)	(800)	(41.0%)	(28.4%)
Profit before tax	1,918	2,234	(14.2%)	(13.6%)
Tax	(404)	(395)	(2.3%)	(3.3%)
Profit for the year	1,514	1,839	(17.7%)	(16.9%)
Non-controlling interests (minorities)	481	401	20.2%	n/a
Profit for the year attributable to owners of the Company	1,032	1,438	(28.2%)	n/a

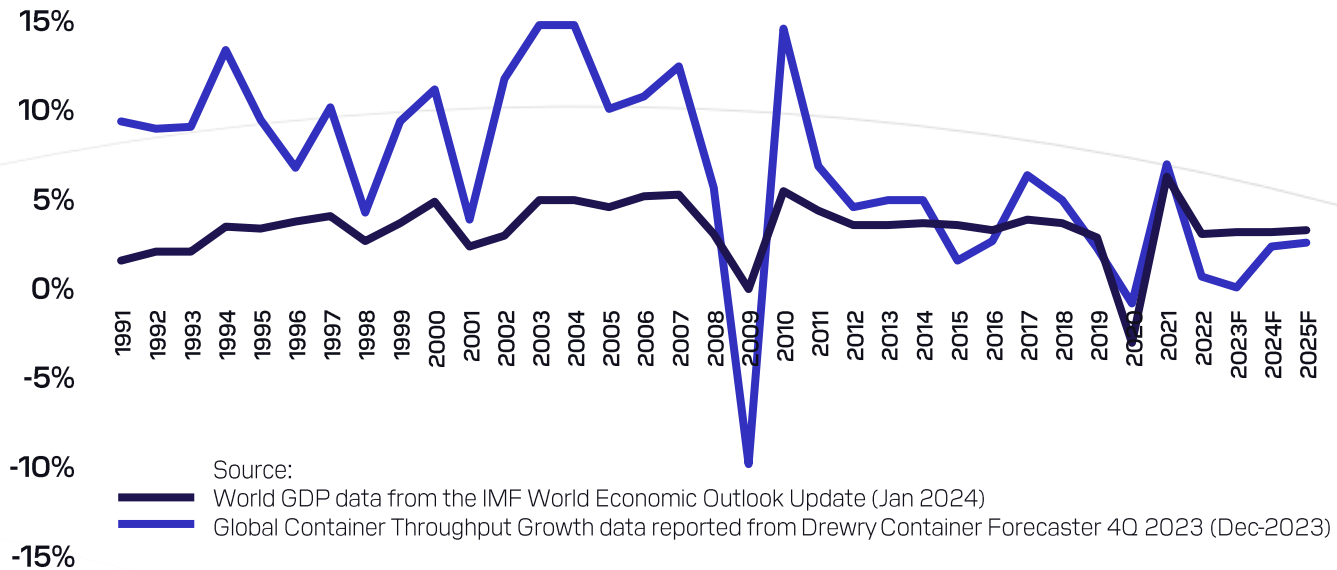
- Profit for the year decreased by 17.7% on a reported basis.

<sup>1</sup>Like-for-like normalises for monetisations and new developments as well as currency impact

# FULL YEAR 2023 FINANCIAL RESULTS AT A GLANCE (BSDI)

US\$ million	Asia Pacific and India	Middle East, Europe and Africa	Australia and Americas	Head Office	Total
Gross throughput (TEU'000)	39,313	30,845	11,348	-	81,506
Consolidated throughput (TEU'000)	10,826	25,657	11,024	-	47,508
Revenue	2,155	13,225	2,870	-	18,250
Share of profit from equity-accounted investees	113	38	13	-	164
Adjusted EBITDA	615	4,064	938	(509)	5,108
Depreciation & Amortisation	335	1,336	371	18	2,061
Profit after tax before SDI	280	2,728	566	(2,060)	1,514

# 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 2022 (million PEOPLE)	Container / Thousand Capita in 2022 (TEU / '000 PEOPLE)
China	270.4	1,427	189
UK	10.9	68	162
North America	77.9	500	156
Middle East	42.2	300	141
Europe	138.3	1,058	131
<b>World</b>	<b>862.4</b>	<b>7,932</b>	<b>109</b>
Latin America	52.2	533	98
Brazil	12.2	216	56
Russia	4.3	144	30
Africa	32.6	1,315	25
India	19.9	1,422	14

## Notes:

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

Source: Drewry Annual Review and Forecast 2023/2024

# DP WORLD KEY FINANCIAL METRICS

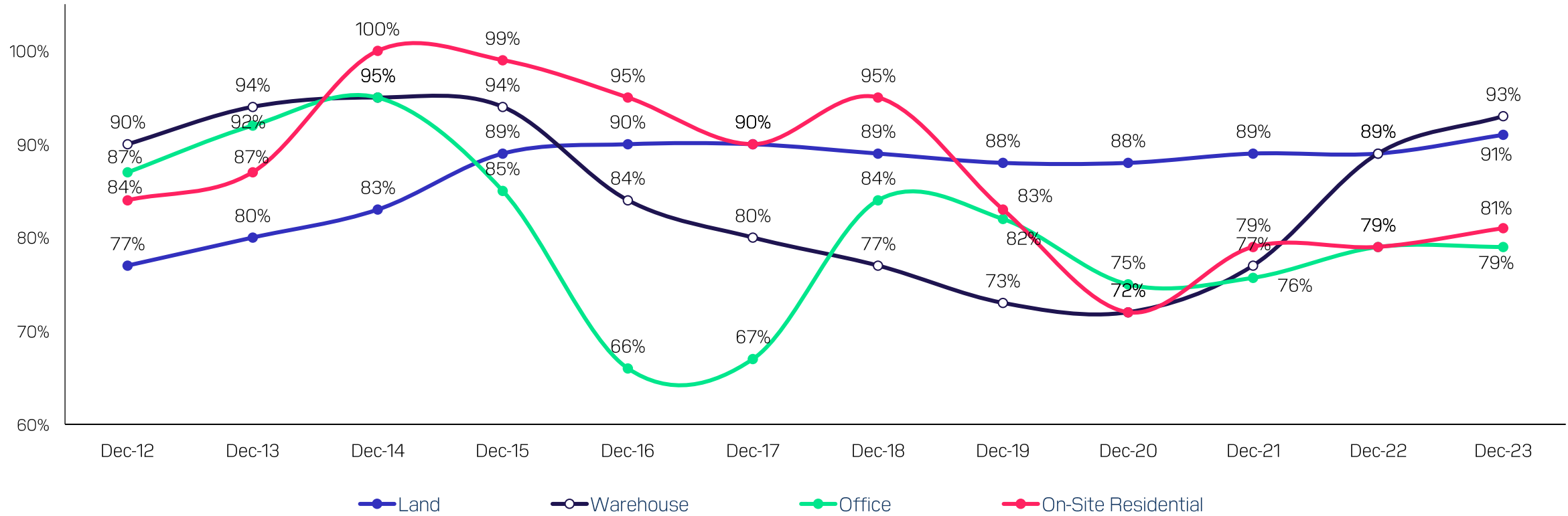
US\$ million	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Gross Throughput (TEU mn)	56.1	55.0	59.9	61.7	63.7	70.1	71.4	71.2	71.2	77.9	79.0	81.5
Consolidated Throughput (TEU mn)	27.1	26.1	28.3	29.1	29.2	36.4	36.8	39.9	41.7	45.4	46.1	47.5
Revenue	3,121	3,073	3,411	3,968	4,163	4,715	5,646	7,686	8,533	10,778	17,127	18,250
Adjusted EBITDA	1,404	1,414	1,588	1,928	2,263	2,469	2,808	3,306	3,319	3,828	5,014	5,108
EBITDA margin	45.0%	46.0%	46.6%	48.6%	54.4%	52.4%	49.7%	43.0%	38.9%	35.5%	29.3%	28.0%
Leverage (Net Debt / EBITDA)	2.0	1.7	1.3	3.2	2.8	2.5	2.8	3.9*	4.3*	4.2*	3.2*	4.0*
PAT	624.8	674.2	756.7	969.9	1,259.5	1,362.5	1,332.8	1,341.4	979.7	1,353	1,839	1,514
ROCE %	6.8%	6.7%	7.1%	7.9%	9.5%	8.8%	8.4%	7.5%	6.0%	6.3%	8.0%	8.1%
Interest cover x	4.7	5.0	5.6	5.0	6.7	7.5	6.5	4.6	4.0	5.1	6.3	4.5
Capex	685	1,063	807	1,389	1,298	1,090	908	1,146	1,076	1,393	1,715	2,112
Acquisition (Monetisation)	(374)	(637)	83	4,072	174	300	2,320	3,133	600	1,572	(6,108)	151
Consolidated Terminal Capacity (TEU mn)	34.7	35.2	37.9	40.1	42.4	49.7	49.7	54.2	57.9	56.0	57.0	60.7
Gross Capacity (TEU mn)	69.7	70.7	76.1	79.6	84.6	88.2	90.5	91.8	93.3	91.7	92.5	95.0
Gross Capacity Utilisation	80.4%	77.8%	78.7%	77.5%	75.2%	79.5%	78.9%	77.6%	76.3%	84.9%	85.5%	85.8%

\* Post IFRS16



# UPDATE ON JEBEL ALI FREE ZONE

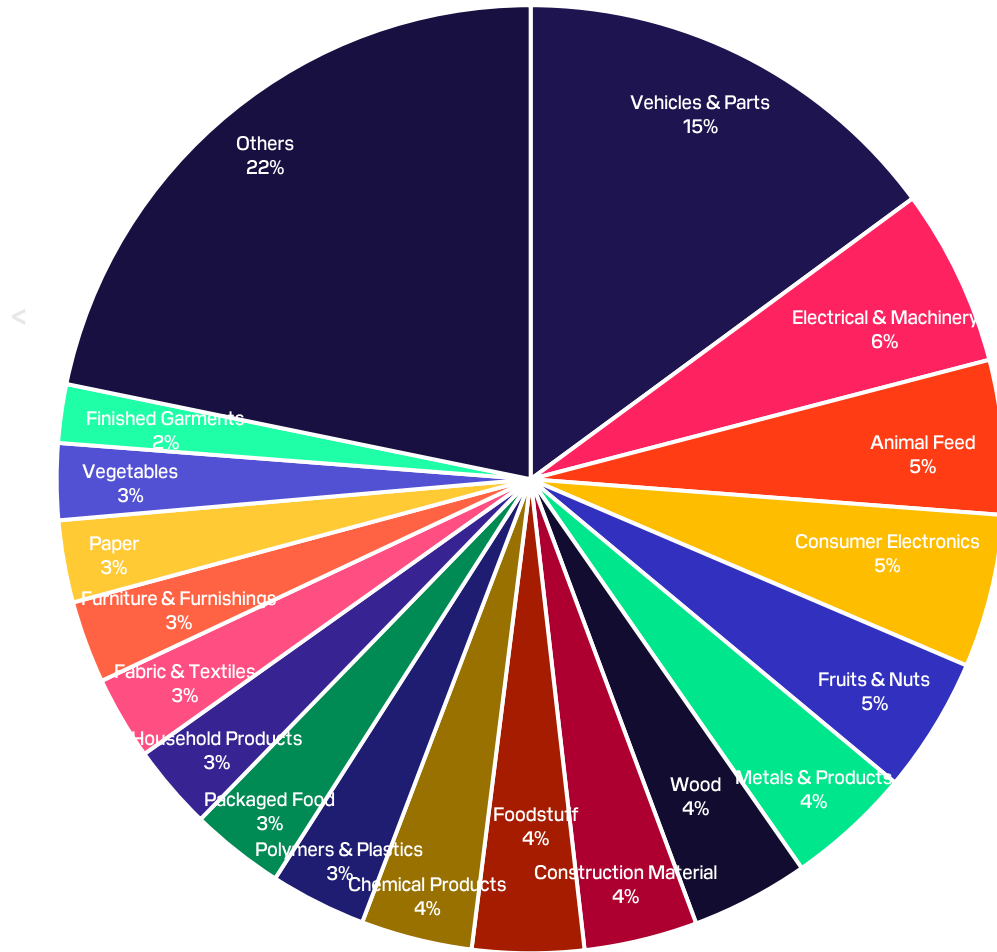
## Occupancy Rates %



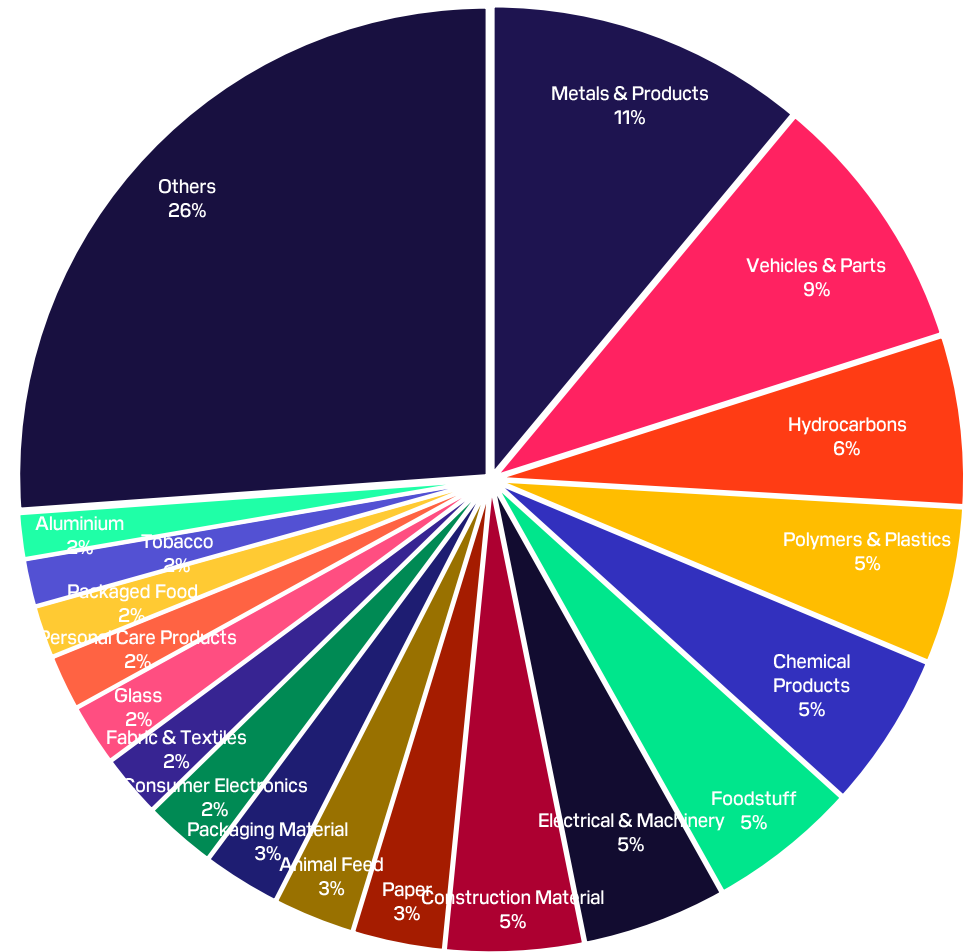
- Over 880 new companies registered during 2023
- Total number of companies exceeds 10,100 (from over 760 new companies and 9,500 total in FY2022).

# 2023 JEBEL ALI CARGO BREAKDOWN

Import

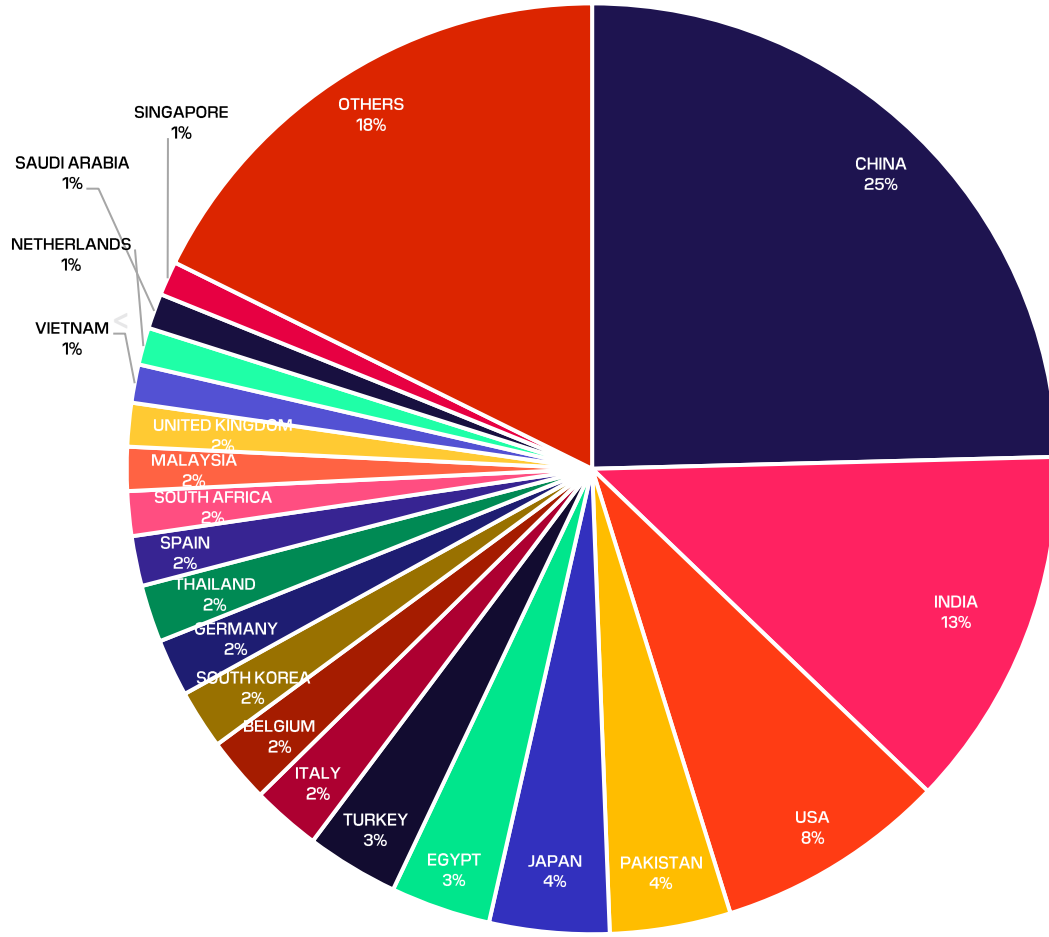


Export

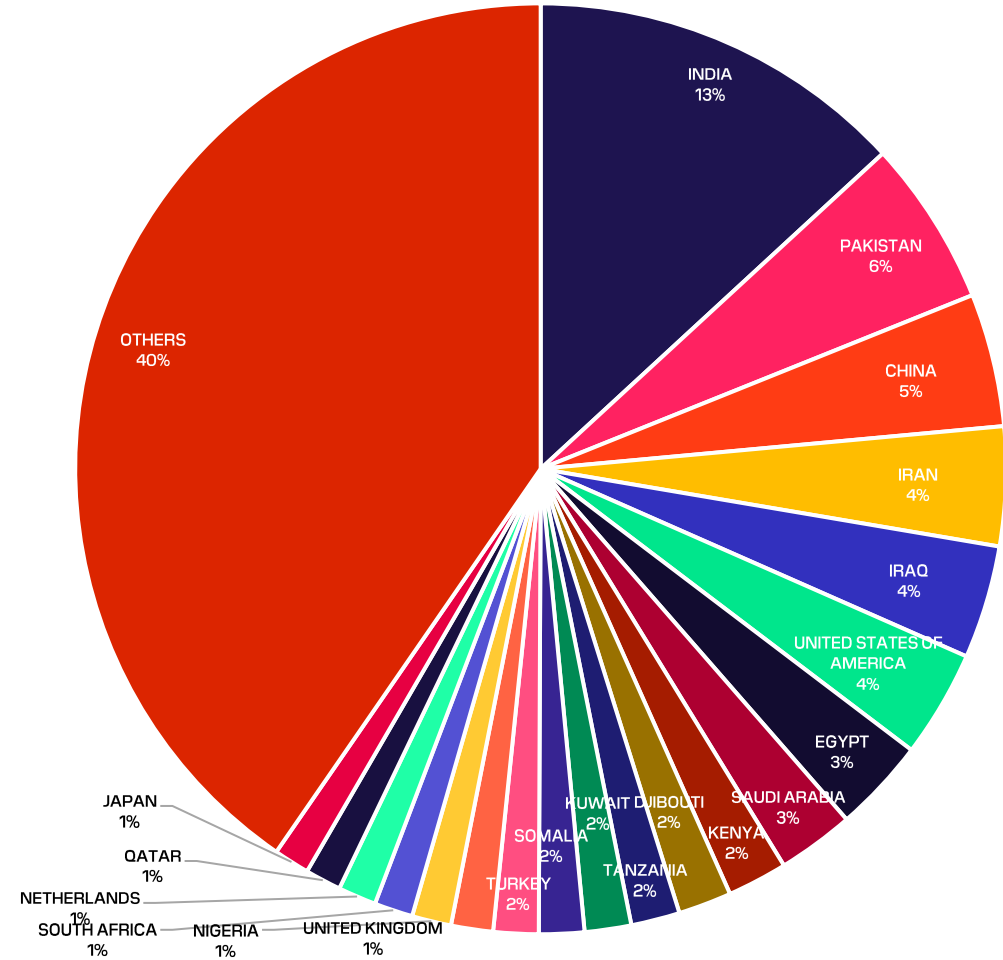


# 2023 JEBEL ALI PARTNERS BY VALUE

## Import



## Export



# 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 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



Enables market access and cross border e-commerce.



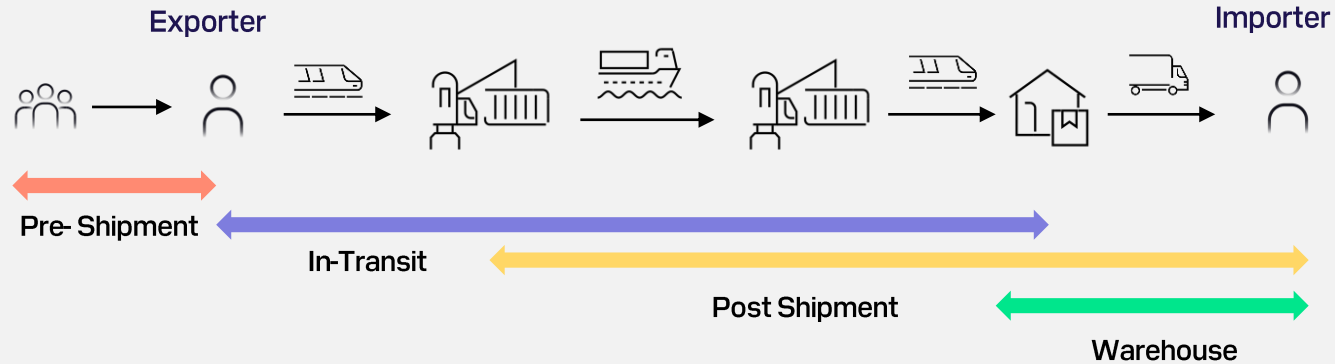
Digital Freight Alliance provides various benefits for freight forwarders with over 4,000 members.



A global network of strategic partners spread across over 40 countries, designed to address trade barriers and facilitate trade. It is the world's first logistics loyalty program that provides its member with economic efficient benefits.

# DP WORLD TRADE FINANCE

Unlocking access to trade finance to enable global trade



DP World Trade Finance helps businesses finance any or all legs of trade lifecycle through a variety of tailor-made financial products

## Financial Solutions Offered



### TRADE FINANCE

- Payables Financing
- Invoice Factoring
  - with Recourse
  - without Recourse
- Invoice Discounting
- In-Transit Cargo Financing



### INVENTORY FINANCE

- Inventory Finance in DP World Warehouses (owned / operated)
- Inventory Finance
  - with CMA
  - without CMA



### LOGISTICS FINANCE

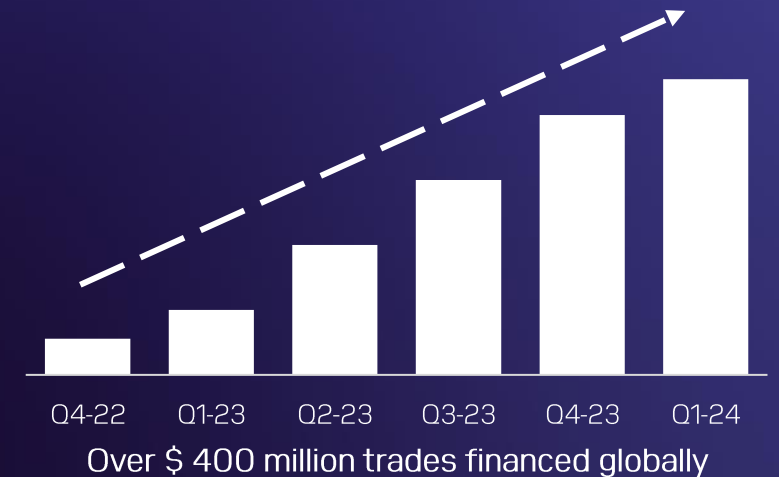
- Payables Financing
- Invoice Factoring
  - with Recourse
  - without Recourse
- Invoice Discounting



**DP WORLD**  
TRADE FINANCE

DP World Trade Finance offers trade & structured finance solutions for businesses across the globe and originates opportunities & offer risk mitigation tools to partner Financial Institutions

Capacity to finance over a \$ 1 billion trade annually



**THANK YOU**

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