DP WORLD

INVESTOR PRESENTATION

SEPTEMBER 2023

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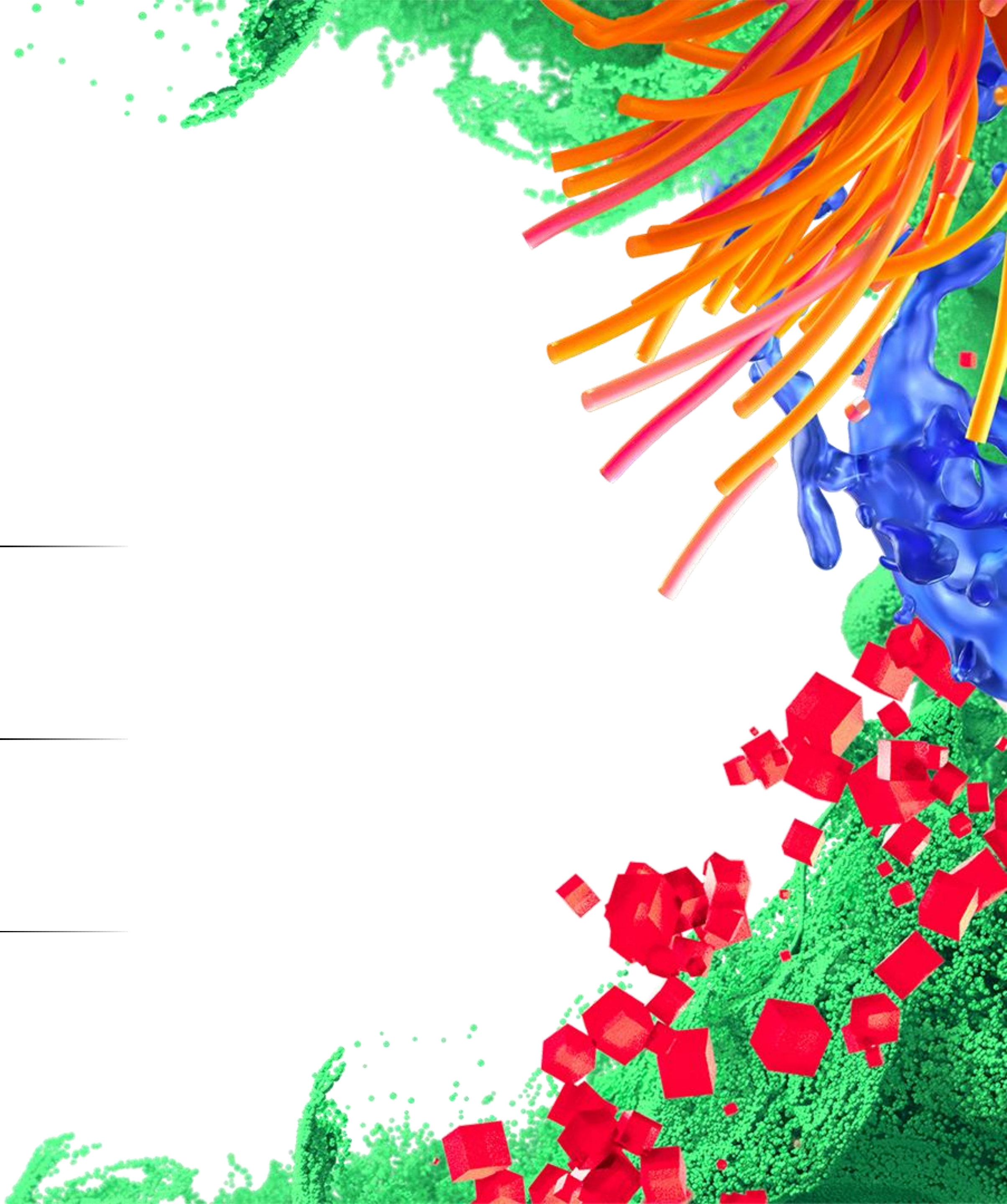


01

DP WORLD OVERVIEW

OUR VISION AND OUR PURPOSE

TO LEAD THE FUTURE OF WORLD TRADE

By leveraging our portfolio of world-class infrastructure, strengthening global supply chains and generating sustainable economic growth. Creating an integrated global supply chain "...from factory floor to customer door".

WE MAKE TRADE FLOW TO CHANGE WHAT'S POSSIBLE FOR EVERYONE

We're on a mission to reimagine the global supply chain. And make the flow of trade smarter, faster and more sustainable.

By building better ways to bring goods to more people, we can all thrive in ways we never thought possible.

FROM LOCAL PORT OPERATOR TO SUPPLY CHAIN SOLUTIONS PROVIDER

1972 - 1998

LOCAL PORT OPERATOR

1972

Development of Port Rashid

1979

Opening of Jebel Ali Port

1991

Port Rashid and Jebel Ali combine, creating Dubai Ports Authority (DPA)

1999 – 2004

REGIONAL PORT OPERATOR

1999

Dubai Ports International FZE (DPI) formed

2000

Concession won in Jeddah (KSA) and Doraleh (Djibouti)

2002 - 2004

Concessions won in Visakhpatnam (India), Constanta (Romania) and Cochin (India)

2005 - 2017

GLOBAL PORT OPERATOR

2005 - 2006

CSX World Terminals and P&O acquired. Global network and market position increased

2013 - 2014

Opening of London Gateway (UK) deep sea port and logistics park

2015 - 2017

Jebel Ali Freezone (JAFZA) acquired

Partnered with CDPQ to create global investment platform

2018 - PRESENT

SUPPLY CHAIN SOLUTIONS PROVIDER

Dubai Maritime City and Drydocks World (UAE) acquisitions

Partnered with NIIF to set up investment platform In india

Acquisition of Unifeeder

Acquisition of syncreon and Imperial logistics – Intergrated logistics provider

PROVIDING SOLUTIONS TO CARGO OWNERS

Traditional Container Customers

Shipping Lines

Beneficial Cargo Owners

- Automotive
- Oil & Gas
- Perishables
- Healthcare
- Technology
- Consumer

PORT OPERATOR TO SUPPLY CHAIN SOLUTIONS PROVIDER

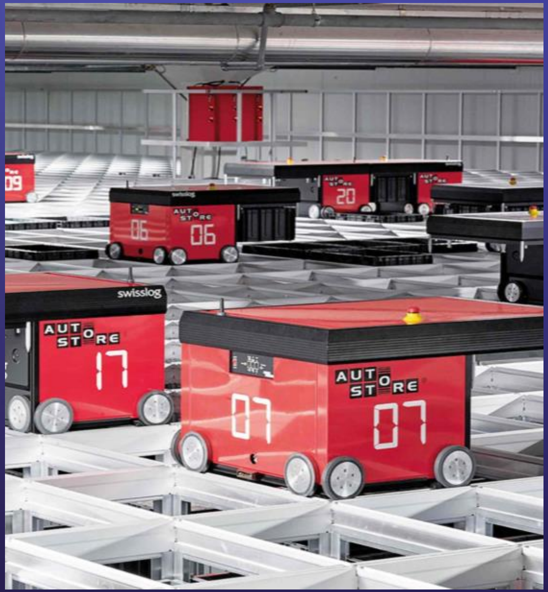
	2014	2022
	PORT OPERATOR	SUPPLY CHAINS SOLUTION PROVIDER (PORTS & TERMINALS, LOGISTICS, MARINE SERVICES, TECHNOLOGY)
REVENUE	USD 3.4 BILLION	USD 17.1 BILLION
CONTAINERISED REVENUE	~80%	~30 %
CAPITAL EMPLOYED	USD 16.4 BILLION	USD 37.6 BILLION
GLOBAL CAPACITY	76 MILLION TEU	92.5 MILLION

OUR BUSINESS

PORTS & TERMINALS

We operate ports and terminals that let the world's trade flow more freely.

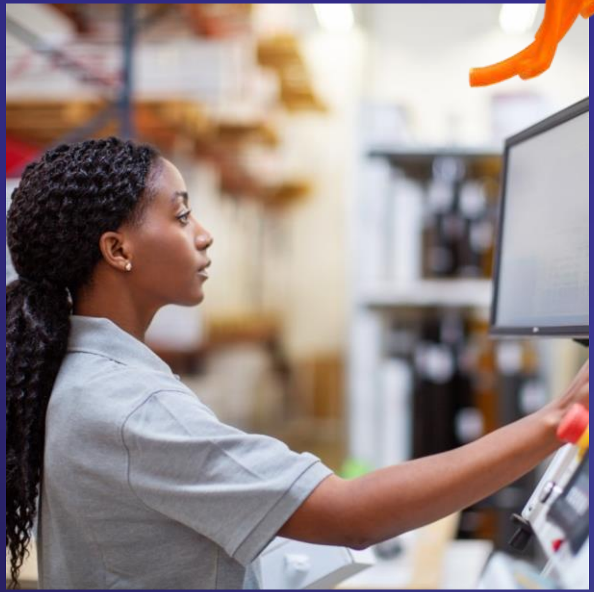
Our network spans the globe, seamlessly connecting the supply chain today and innovating to create the sustainable trade infrastructure of tomorrow.

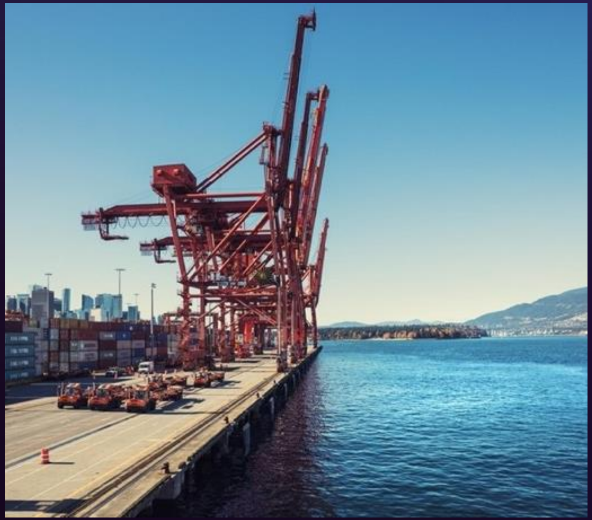


MARINE SERVICES

Our global, multi-modal network of land and sea transport routes offer flexible, sustainable solutions to the supply challenges of getting goods into local communities both big and small.

Our wider marine services meet highly specialised customer needs in a range of shortsea, offshore and in-port contexts.





LOGISTICS

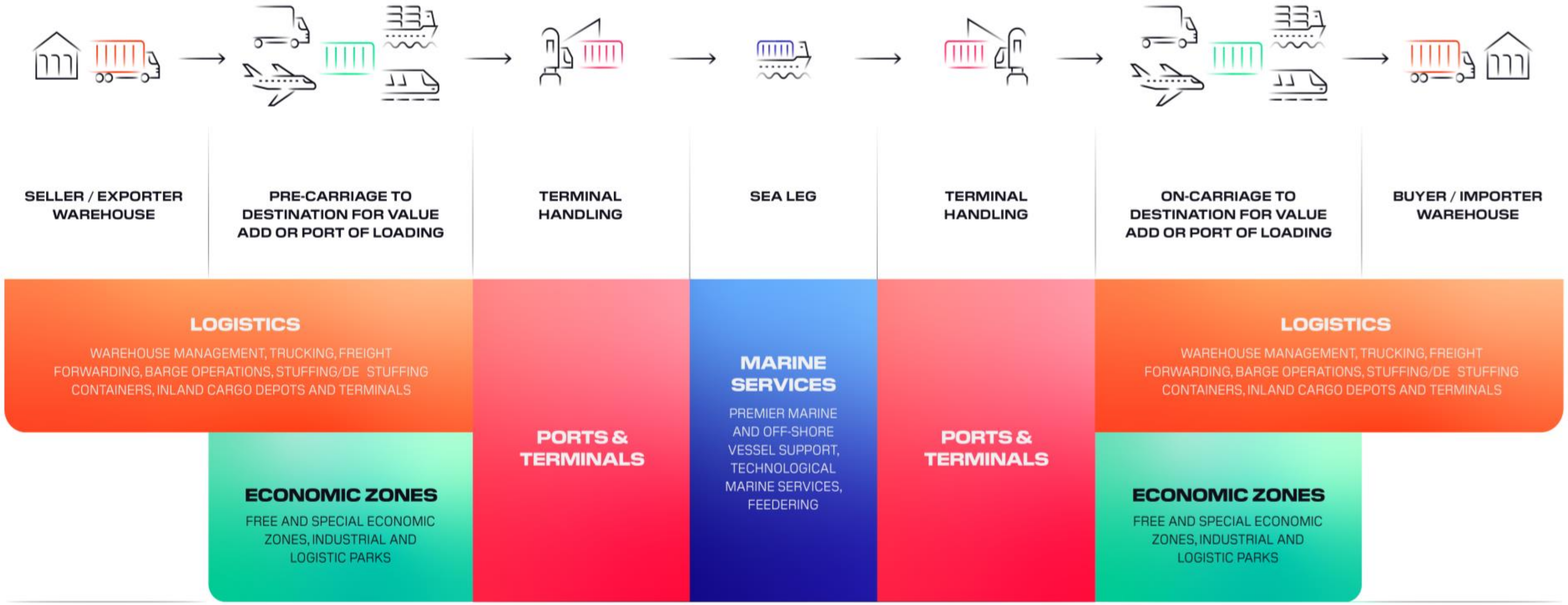
From freight forwarding to contract logistics, in a world where global supply chains have become more complex and challenging than ever before, we connect and simplify, uniting unbeatable expertise and infrastructure.

DIGITAL SOLUTIONS

We are transforming the global supply chain, using cutting-edge technology to improve every aspect of trade and logistics.

This covers financing your shipment, to making your supply chain more resilient, expanding into new markets and opportunities for businesses of all sizes.

SUPPLY CHAIN SOLUTIONS PROVIDER – FULLY INTEGRATED ACROSS THE SUPPLY CHAIN



TECHNOLOGY LED SOLUTIONS TO REDUCE INEFFICIENCIES ACROSS THE SUPPLY CHAIN

VISIBILITY AND TRANSPARENCY, AUTOMATED PLANNING, DIGITAL RATES, INSTANT ACCESS AND CONTROL, TRADE FINANCE AND INSURANCE, ENTERPRISE IT SOLUTIONS AND SYSTEMS, B2B E-COMMERCE

- Playing a wider role in the supply chain
- Connecting directly with cargo owners & aggregators of demand
- Providing technology led solutions to remove inefficiencies
- Improve quality of earnings and drive returns

ACROSS OUR GLOBAL NETWORK

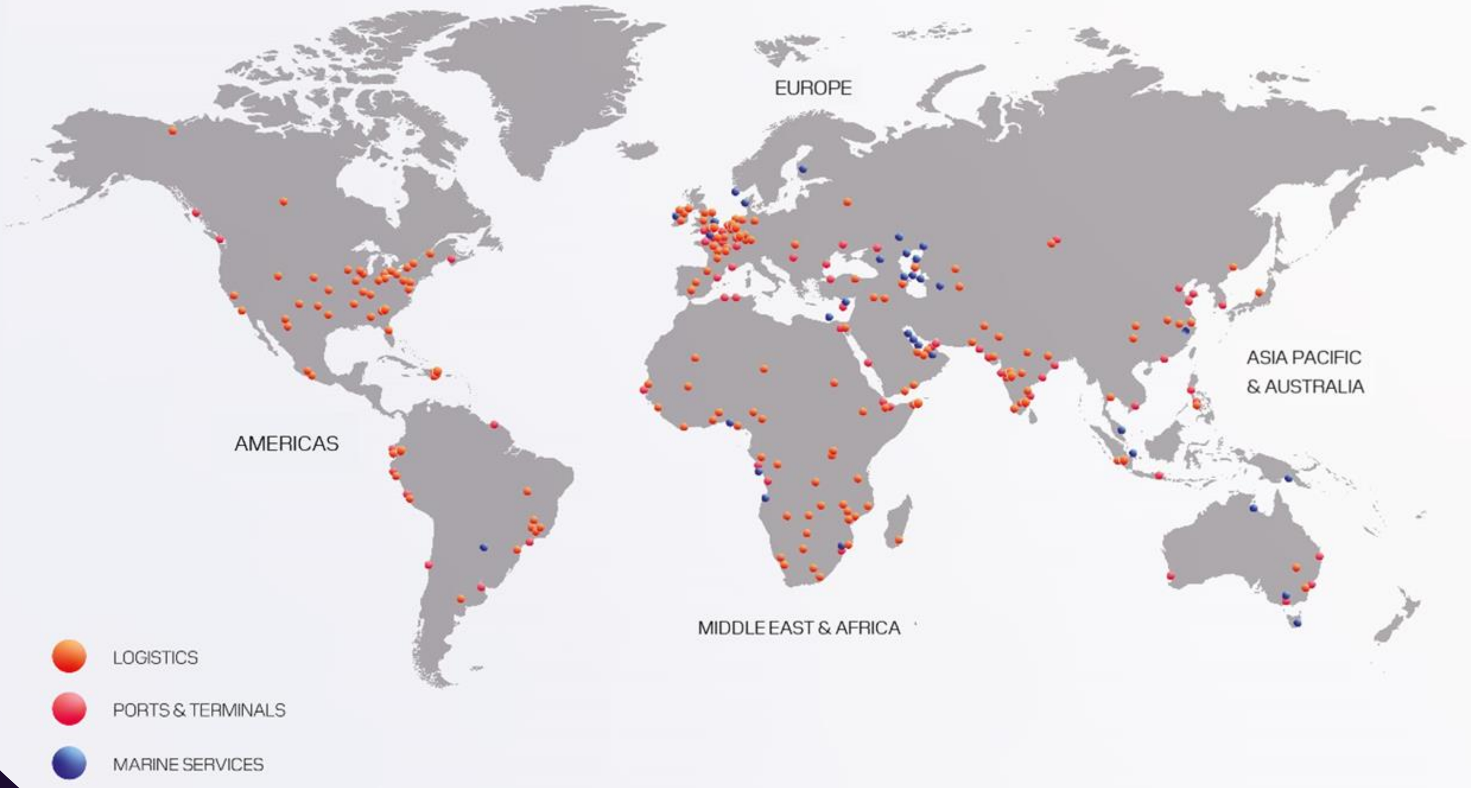
430+
BUSINESS UNITS

70+
COUNTRIES

100,000+
EMPLOYEES

92M TEU
GLOBAL CAPACITY HANDLING 9% OF WORLD CONTAINER PORT THROUGHPUT

$37BN
CAPITAL EMPLOYED



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

DP WORLD TRADE FINANCE

A new trade finance provider, offering companies with access to financing solutions and a new source of business opportunities for partner financial institutions.

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

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.

02

PORTS & TERMINALS

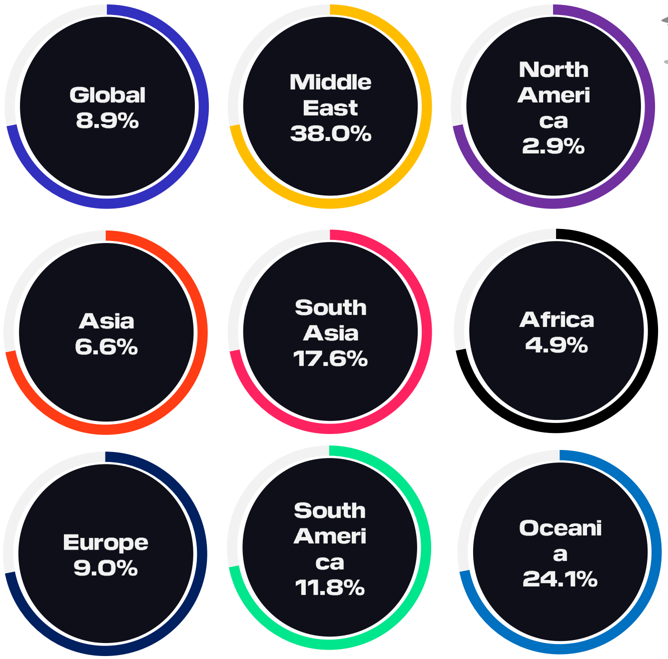
DP WORLD
PORTS & TERMINALS

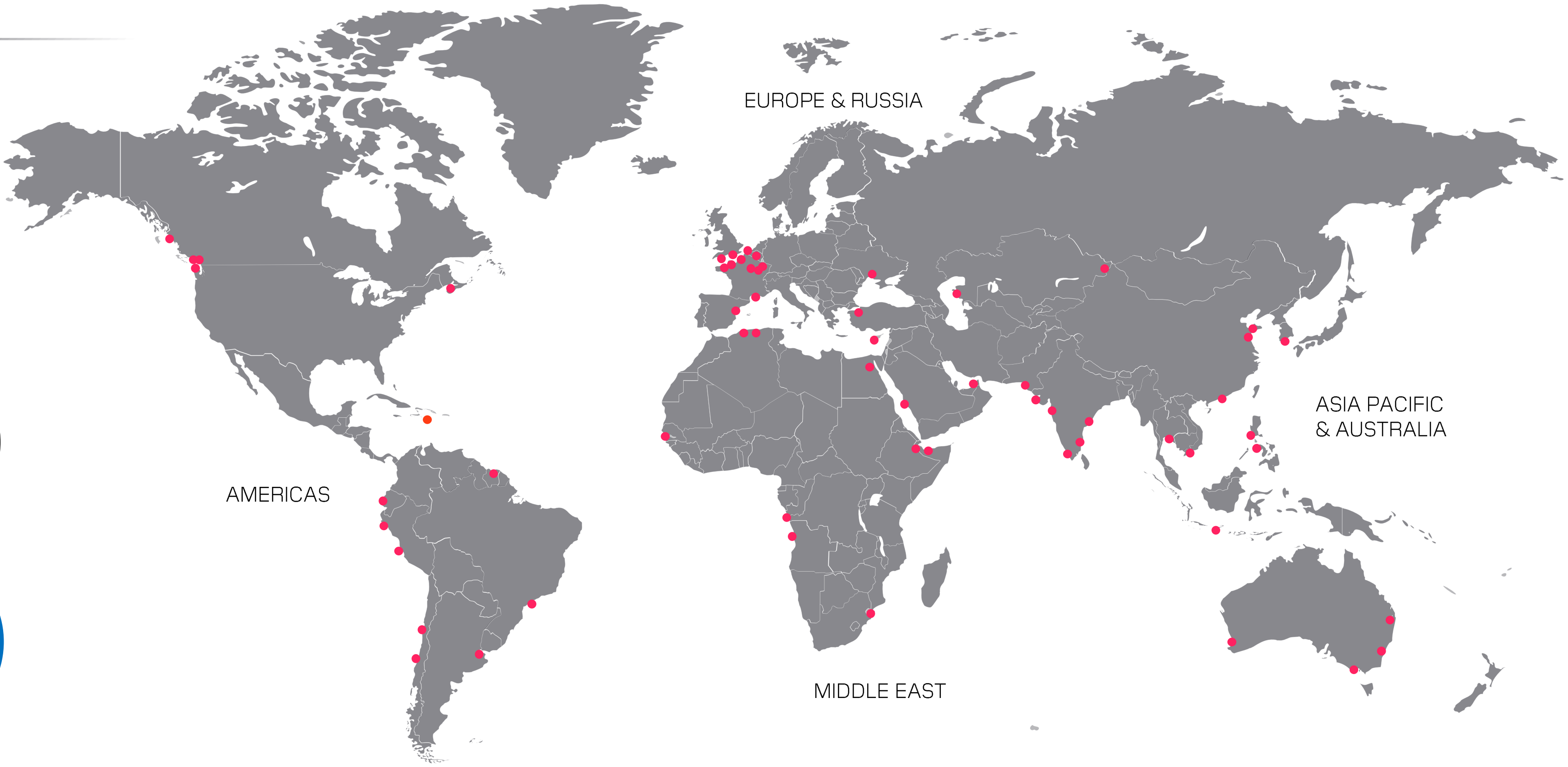
DP WORLD – PORTS & TERMINALS
OUR GLOBAL FOOTPRINT

DP World is a global leader in container terminal operations and manages **92 million TEU** of capacity. DP World's container capacity is focused on faster growing markets and high margin origin & destination cargo.

Average life of port concessions is approximately **32 years**

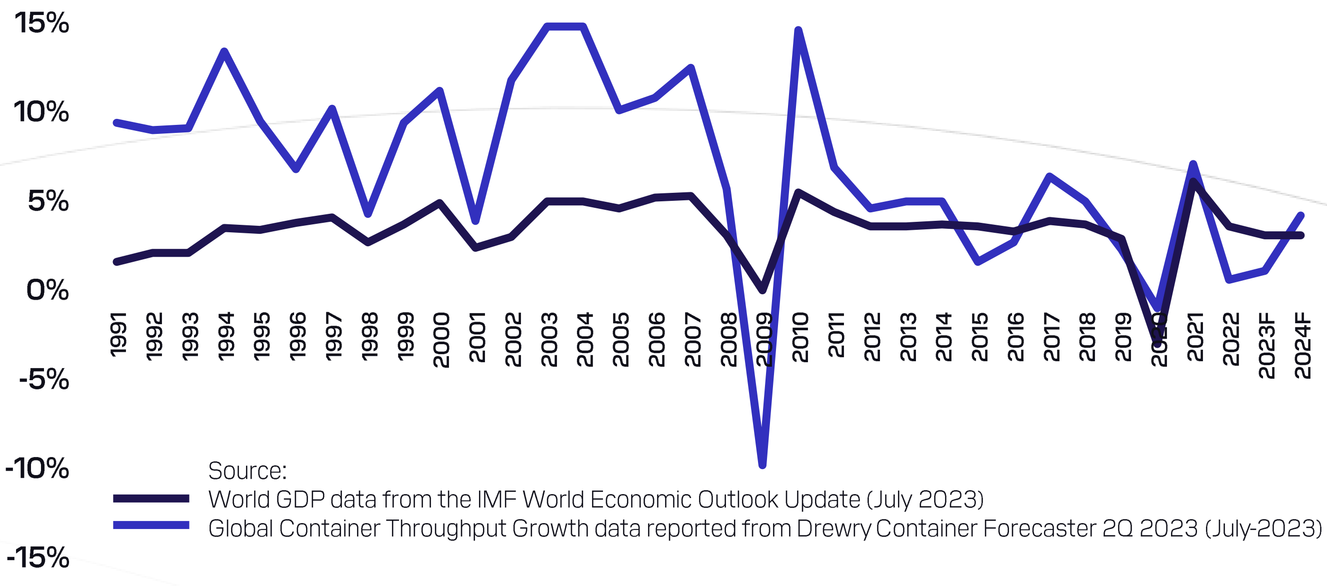
DP WORLD MARKET SHARE (BY THROUGHPUT)*





* Source: Drewry Global Container terminal Operators AR 2023/2024

GLOBALISATION AND THE GROWTH OF THE CONTAINER



Source:
World GDP data from the IMF World Economic Outlook Update (July 2023)
Global Container Throughput Growth data reported from Drewry Container Forecaster 2Q 2023 (July-2023)

More than 90% of cargo is transported on Sea

World container traffic vs. World GDP

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 transhipment which leads to containers being handled more than once.
- Trade imbalance leads to empty repositioning.
- Low container penetration rates in emerging markets.

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
World	**862.4**	**7,932**	**109**
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 transhipment 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

MAINTAINING DIFFERENTIATION FROM TERMINAL OPERATING PEERS
TOP 5 GLOBAL PORT OPERATORS

OPERATOR	2022 THROUGHPUT	CAPACITY	2022 MARKET SHARE	2022 EQUITY TEU MARKET SHARE	KEY FOCUS
China Cosco Shipping	106.3	135.0	12.3%	6.1%	• Primarily emerging markets, with exposure to mature markets achieved via shareholding in Terminal Link. • Mainly gateway traffic (over 85%), with transhipment focused on small number of ports including Colombo and Lomé. • Primary focus is China, but 49% shareholding in Terminal Link provides exposure to global markets. • Strengthening global and domestic presence via investment in other operators. Belt and Road policy influences overseas investment strategy.
PSA International	90.9	128.5	10.5%	7.1%	• Around 80% of traffic from emerging markets. Singapore a mature market location but transhipment volume drawn from emerging markets. • Overall, around 50% gateway traffic. • Global operator, but no presence in Africa or Oceania. About half of equity volume generated in Singapore. • Major expansion underway in Singapore. Overseas focus is on expanding / upgrading current portfolio and developing port-adjacent logistics services.
APM Terminals	89.6	115.3	10.4%	5.7%	• Equity teu split around 70% / 30% between emerging and mature markets. • Around 65% gateway traffic, but portfolio includes a number of large transhipment terminals which support Maersk Line operations. • Global presence - Oceania the only world region where not currently operating.
Hutchinson Port Holdings[1]	82.2	116.7	9.5%	5.2%	• Mainly emerging markets although with significant presence in Europe. • Primary focus is gateway (70% equity teu) but operating small number of established transhipment hubs including Panama Ports Company and Freeport Bahamas. • Global presence, although significant proportion of volumes generated in Asia. Limited volumes handled in Africa, MESA and Oceania.
DP World	77.1	91.0	8.9%	5.4%	• **Balance of portfolio shifting towards emerging markets.** • **Primary focus outside of Jebel Ali is on gateway markets.** • **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 2023/24

03

LOGISTICS

DP WORLD LOGISTICS

DP WORLD – LOGISTICS
OUR GLOBAL FOOTPRINT

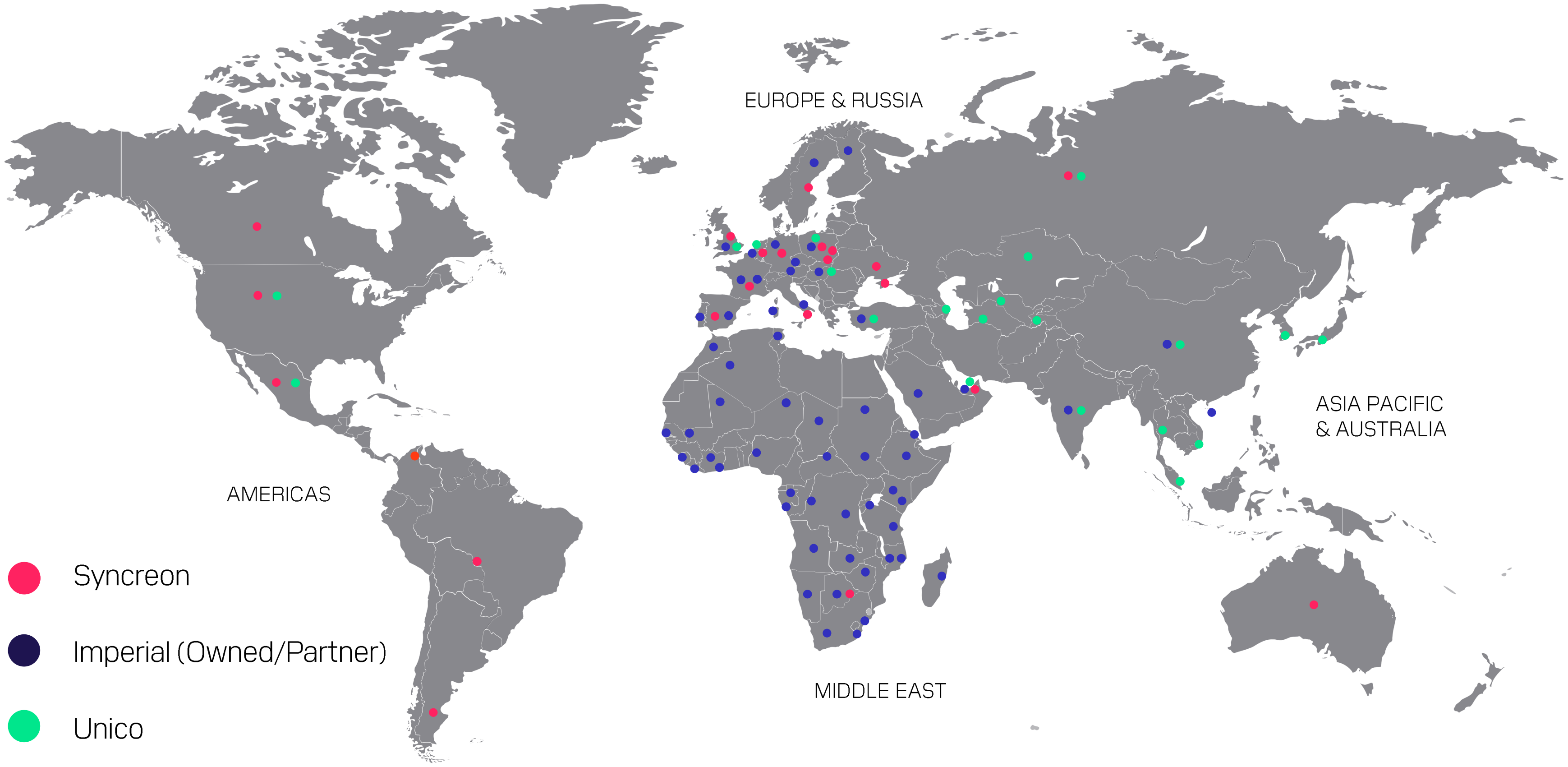
DP WORLD
LOGISTICS

Africa & Middle East 67

APAC 3

America
s
39

Europe 146



DP WORLD LOGISTICS CAPABILITIES

FREIGHT MANAGEMENT

Our approach delivers end-to-end logistics solutions for your business that combine our owned services and long-standing global logistics network.

Includes - Ocean Freight; Trucking and Custom Clearance; Road Transport Services; Barge, River and Rail transport, including Inland Terminals

CONTRACT LOGISTICS

Our range of Contract Logistics services provide your business with flexible, customised and integrated solutions.

Includes - Manufacturing Support & Assembly Services; Reverse, Repair and Service Parts; Warehousing, Fulfilment, eCommerce and Value added Services; Export Packing

PARKS & ECONOMIC ZONES

We aim to build best in class logistics hubs in key locations with an ecosystem that allows trade to thrive.

Includes – Logistics Parks; Industrial Parks; Free Zones; Special Economic Zones; Pre-Built Warehouses; Serviced Land Plots; Offices & Business Centres; Build to Suit

MARKET ACCESS

Our unique market access approach provides your business with complete solutions for entering developing markets.

Includes - Integrated Market Access Services & Logistics Solutions; Managing Distributorship Relationships; Multi-market Aggregation; Sourcing & Procurement; Emergency Relief & Kitting; Marketing & Promotion Services; Supply Chain Control Tower

DP WORLD
LOGISTICS

DP WORLD CAPABILITIES

syncreon (A DP WORLD Company)	Imperial (A DP WORLD Company)	UNICO
14,000 employees 20+ countries	25,000 employees 20+ countries	500 employees 20+ countries

DP WORLD LOGISTICS

DP WORLD
LOGISTICS

UNICO

UNICO has a global footprint of 25 subsidiaries in 20 countries and is one of the largest independent NVOCC (Non-Vessel Operating Common Carrier) in South Korea. UNICO is a multimodal transport specialist with strong market position in the fast-growing transcontinental rail freight market between East-Asia and Central-Asia

IMPERIAL

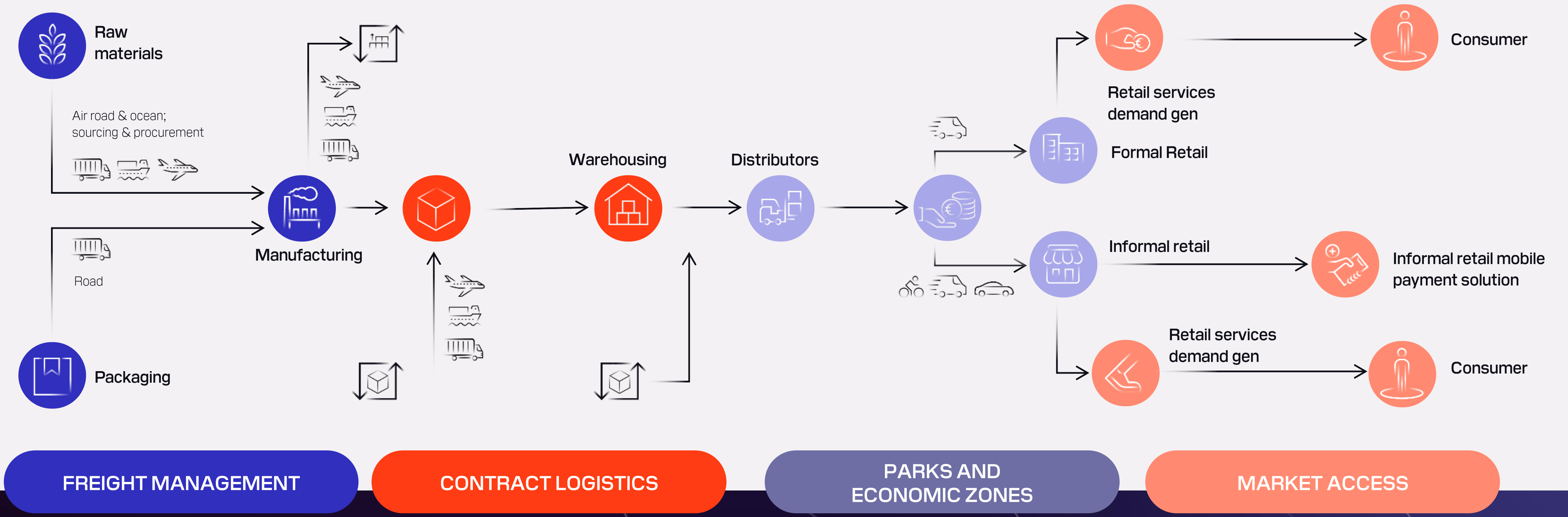
Imperial is an African focused provider of integrated market access and logistics solutions. With a focus on the following key industries - healthcare, consumer, automotive, chemicals, industrial and commodities – the company takes its clients' and principals' products to some of the fastest growing and most challenging markets in the world.

SYNCREON

syncreon is a US based global logistics provider which delivers tailored, scalable and progressive 3PL and 4PL solutions that adapt as the industry and marketplace evolves. As a global company, syncreon has 100+ locations and 14,000+ employees worldwide.

HELPING CONNECT AND SIMPLIFY YOUR LOGISTICS

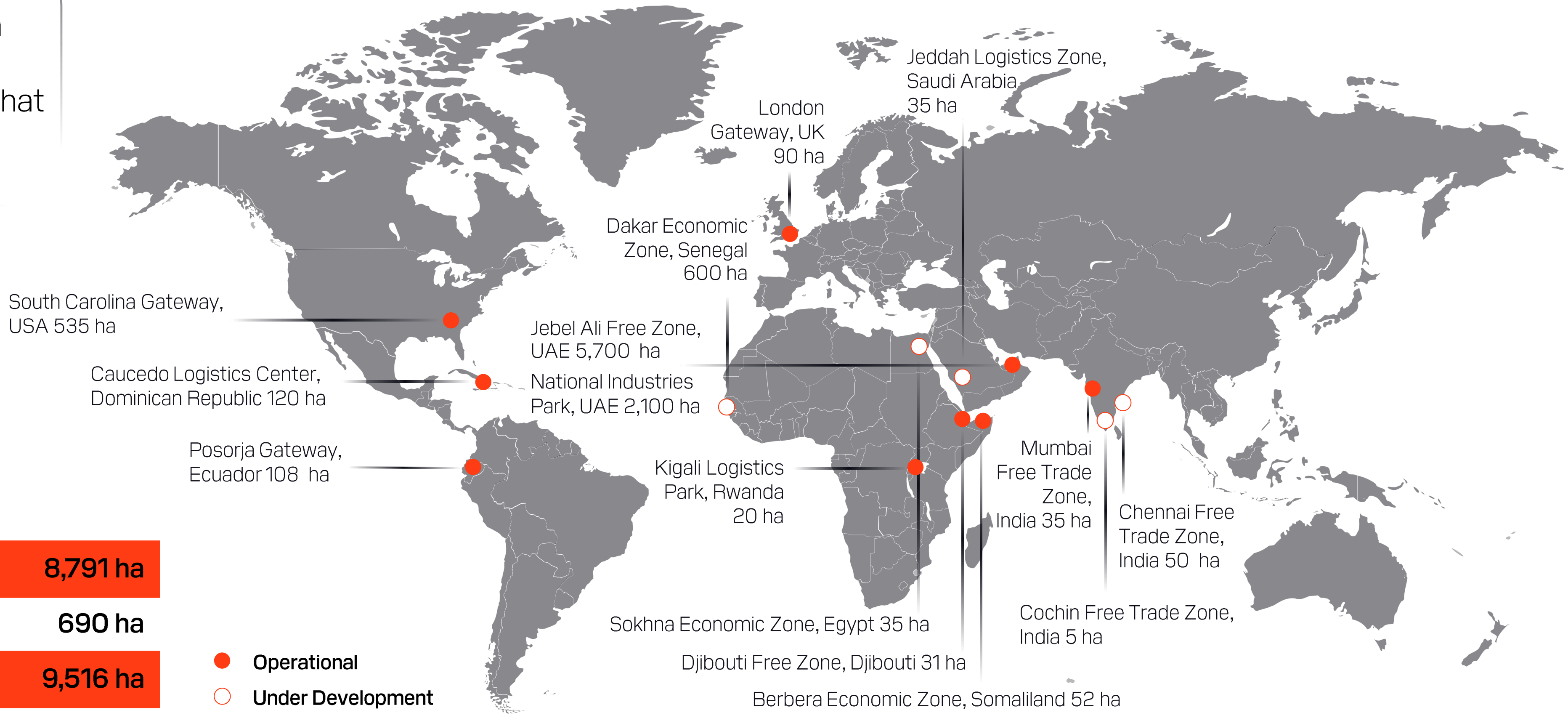
We integrate best-in-class facilities, multimodal transport solutions, digital solutions and market access capabilities into seamless end-to-end supply chains.



DP WORLD – PARKS & ECONOMIC ZONES
OUR GLOBAL FOOTPRINT

DP World aims to build best-in class logistics hubs in key locations with an ecosystem that allows trade to thrive.

Operational	8,791 ha
Under Development	690 ha
Total	9,516 ha



DUBAI'S EXCEPTIONAL MULTIMODAL CONNECTIVITY

One-of-a-kind multimodal environment under a single custom bonded area enabling efficient trade flows

- JAFZA is ideally located alongside regions **largest deep seaport of Jebel Ali.**
- 40 Kms / 40 Mins from **Dubai International Airport** and 24 Kms / 30 Mins from **Al Maktoum International Airport.**
- Accessible from all Major Domestic and National **Highways** e.g. E11, E311, E611 etc. seamlessly connecting JAFZA to other Emirates and neighbors.
- Connected to local transport network of **Buses** and **Dubai Metro Red Line.**
- Adjacent to **Dubai Expo 2020 site.**

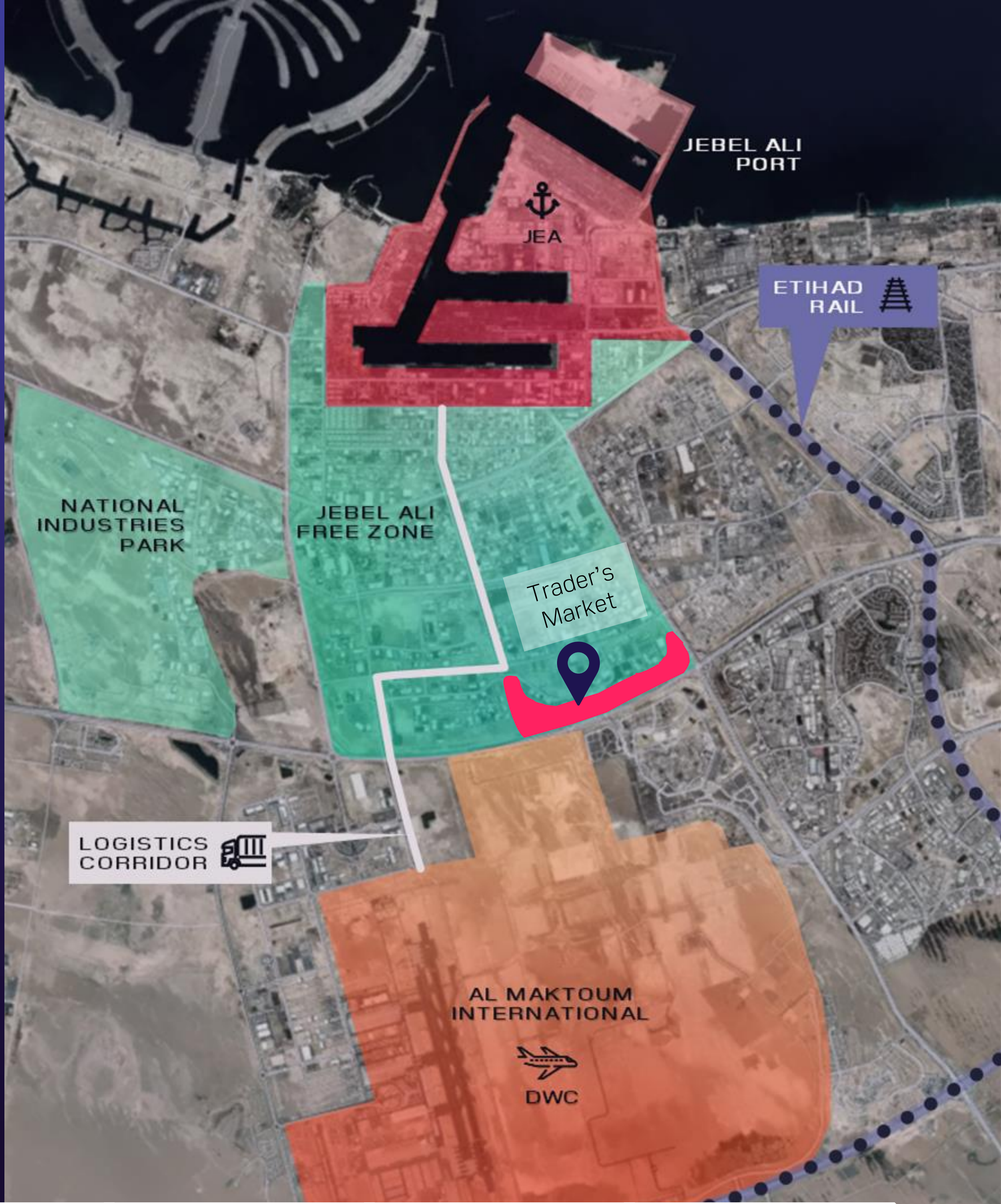
24/7 undisrupted trade connectivity to all major world destinations

Sea Connectivity:
80+ Weekly services
150+ Direct ports of call
180+ Shipping lines

A dedicated sea-air customs bonded corridor, connecting a sea-air box within 45 minutes of discharge

Connected to the main UAE/GCC Road network – 2 to 3 days road Transit to anywhere in the GCC.

Etihad Rail will have a depot within Jebel Ali facility, connecting UAE to GCC



04

MARINE SERVICES

DP WORLD MARINE SERVICE VERTICAL

DP WORLD
MARINE SERVICES

Drydocks World

- Ships repair, maintenance and upgrade;
- Global offshore & onshore services;
- Marine services;
- Ship conversion, refurbishment & life extension;
- Offshore fabrication & new building;
- Drilling Rig/Jack Up Repair, Reactivation & Life Extension;
- Engineering, Procurement & Construction (EPC)

P&O

Offshore | Port Services | Cargo transport

- Global provider portfolio of maritime services
- Offshore support Oil and Renewable industry
- Port Service supplying Towage and Pilotage services to DPW and 3rd party ports
- Transportation of special cargo

WIDE PORTFOLIO OF MARITIME SERVICES

UNIFEEDER

NVOCC | Feeder

- Regional feeder services in North Europe, Mediterranean and ISC & Asia
- Shortsea and NVOCC End-to-End services in North Europe and ISC & Asia regions

P&O FERRYMASTERS

P&O Ferrymasters

- European End-to-End Multimodal Tailer and Container services
- Shortsea End-to-End services in North Europe

P&O FERRIES

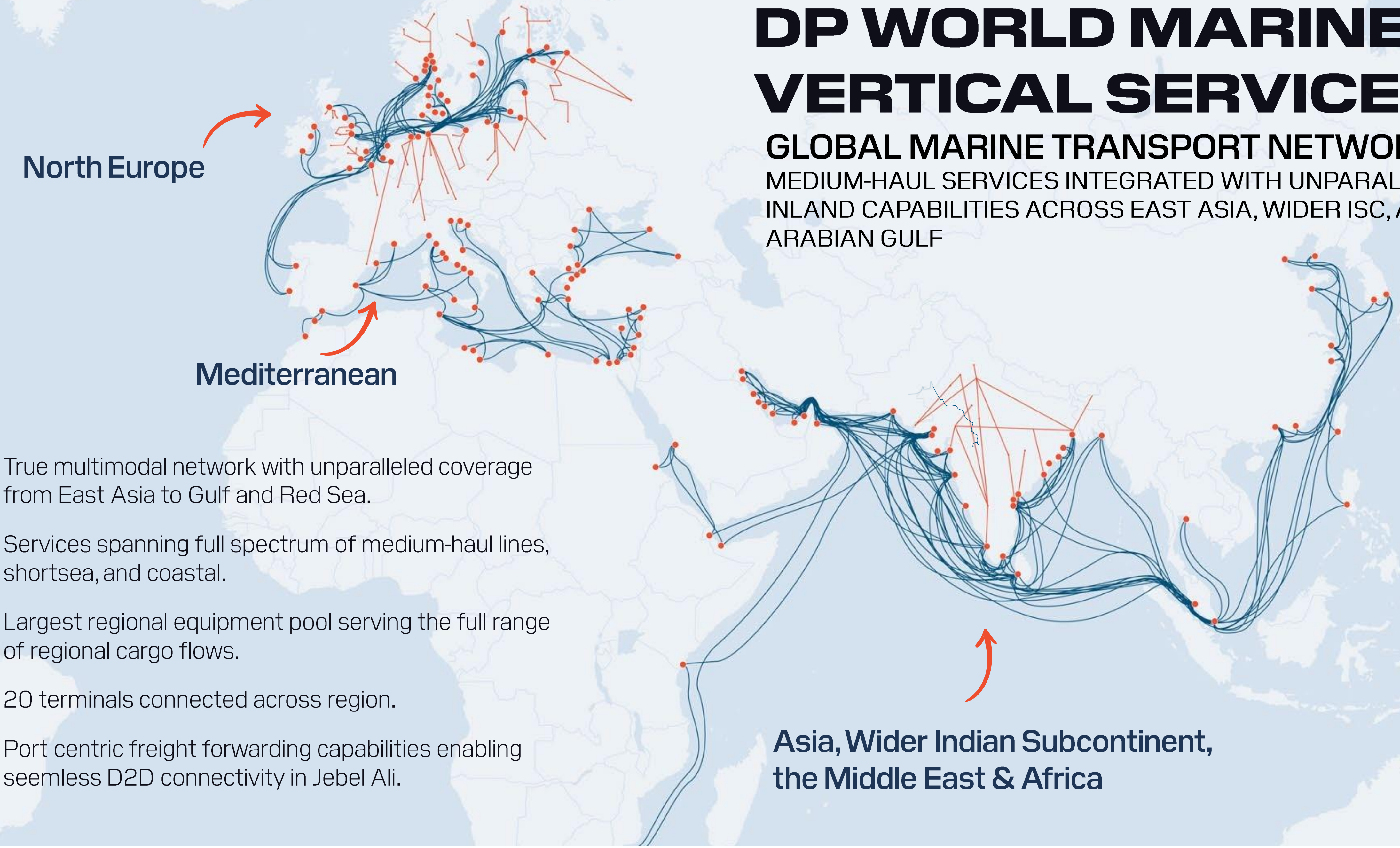
P&O Ferries

- RoRo services connecting Freight between UK and Freight hubs on the continent
- RoPax services connecting Freight and Passengers between UK and the Continent

DP WORLD MARINE VERTICAL SERVICES

GLOBAL MARINE TRANSPORT NETWORK

MEDIUM-HAUL SERVICES INTEGRATED WITH UNPARALLELED INLAND CAPABILITIES ACROSS EAST ASIA, WIDER ISC, AND ARABIAN GULF



True multimodal network with unparalleled coverage from East Asia to Gulf and Red Sea.

Services spanning full spectrum of medium-haul lines, shortsea, and coastal.

Largest regional equipment pool serving the full range of regional cargo flows.

20 terminals connected across region.

Port centric freight forwarding capabilities enabling seemless D2D connectivity in Jebel Ali.

DP WORLD MARINE SERVICES – POML GLOBAL OFFERING

P&O

Port and Terminal Services
- Countries: 7
- No. of Vessels: 250
- Yearly Revenue: +USD200m

Cargo Transport
- Countries: 5
- No. of Vessels: 17
- Yearly Revenue: +USD100m

Offshore Services
- Countries: 8
- No. of Vessels: 100
- Yearly Revenue: +USD225m

05

ESG

SUSTAINABILITY FRAMEWORK

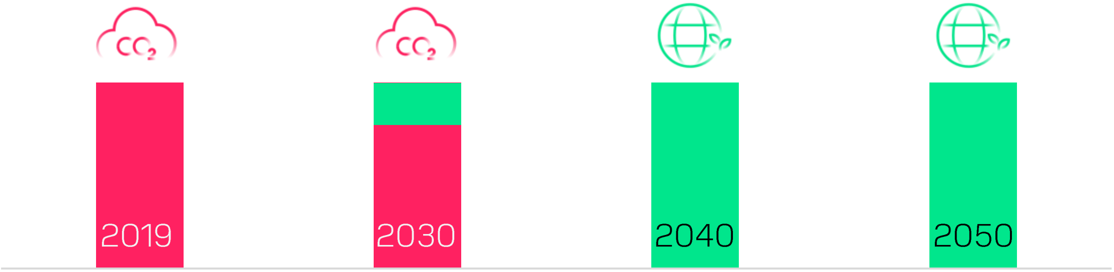
'Our World', focuses on the efforts DP World makes today to operate as a responsible business across seven priority areas

'Our Future', looks at the lasting legacy we create for industry and society. We focus on three areas for future generations: **women, education and water**

Our work is aligned with the **UN Sustainable Development Goals (SDGs)** so that DP World's actions can contribute to a greater collective impact

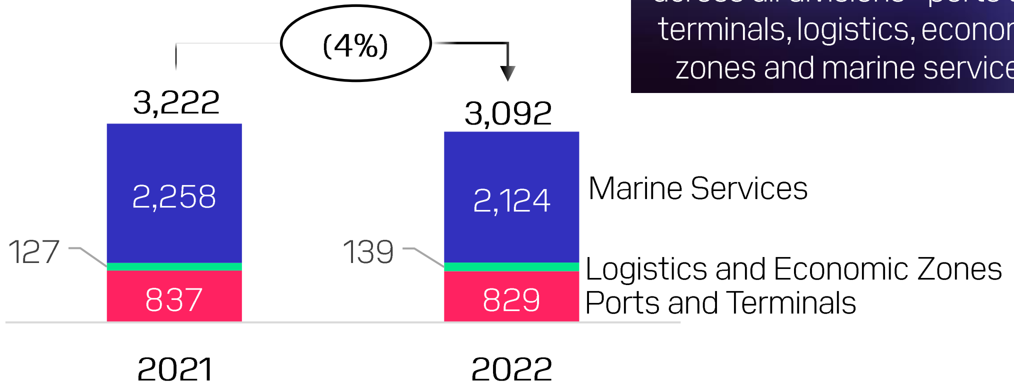
OUR WORLD: CLIMATE CHANGE

We aspire to achieve carbon neutrality by 2040 and net zero carbon emissions by 2050, with an intermediate target of 28% reduction of carbon footprint by 2030



2019	2030	2040	2050
Baseline Rolling base year, updated annually due to organisational changes	Aligned with the Paris Agreement 'well-below 2°C scenario'	Compensation of residual carbon emissions after maximising deep decarbonisation	DP World will be the driving force of the industry to mitigate impacts of climate change

Group Absolute CO2 Emissions
(ktCO2e/year)



Our Group strategy and targets consist of an overarching plan across all divisions - ports and terminals, logistics, economic zones and marine services

We are accounting for the following types of emissions

SCOPE 1: Direct emissions from owned and controlled sources (mainly fossil fuels)

SCOPE 2: Indirect emissions associated with purchase of electricity

SCOPE 3: All other indirect emissions occurring in the value chain will be addressed through the Group-wide Scope 3 emissions reduction strategy, focused on working with key suppliers of purchased goods and services

The absolute baseline was set in 2019 and is recalculated on a rolling basis due to acquisitions. The baseline is unaffected by organic growth (greenfield or brownfield)

We have set individual carbon intensity KPIs for Ports and Terminals, and we will be setting similar KPIs for Logistics, Economic Zones and Marine Services. We aim to have our methodology verified by GLEC

- We will be setting aspirational targets on Group, Regional and Operating Entity level, based on the assessed ability (both technical and regulatory) to achieve
- Operating Entities are expected to set and follow five-year decarbonisation plans, reviewed quarterly

ESG RATINGS

DP World is rated by Moody's, MSCI, Sustainalytics and CDP

SUSTAINALYTICS	8.5 Negligible Risk	SUSTAINALYTICS ESG INDUSTRY TOP RATED 2023 SUSTAINALYTICS ESG REGIONAL TOP RATED 2023
CDP DRIVING SUSTAINABLE ECONOMIES	A- *Leadership*	Only **12%** of companies within our **activity group** achieved this **rating**
MOODY'S	CIS 2	
MSCI	B	

06

FINANCIALS

OVERVIEW OF 2023 INTERIM FINANCIAL RESULTS

Results before separately disclosed items[1] unless otherwise stated US$ million	1H 2023	1H 2022	As reported % change	Like-for-like % change[2]
Gross throughput[3] (TEU '000)	39,858	39,488	+0.9%	+3.1%
Consolidated throughput[4] (TEU '000)	23,005	22,918	+0.4%	-1.5%
Revenue	9,037	7,932	+13.9%	+7.1%
Share of profit from equity-accounted investees	82	84	-1.9%	+28.6%
Adjusted EBITDA[5]	2,611	2,441	+7.0%	+5.3%
Adjusted EBITDA margin[6]	28.9%	30.8%	-	30.8%
EBIT[7]	1,603	1,481	+8.2%	+6.1%
Profit for the period	885	884	+0.1%	+1.4%
Profit for the period attributable to owners of the Company	651	721	-9.7%	+33.3%

(1) Before separately disclosed items (BSDI) primarily excludes non-recurring items. DP World reported separately disclosed items of $17.8 million profit for the period.

(2) Like-for-like at constant currency is without the consolidation of Imperial Logistics, Eurofos and removal of Cargoes Finance, Logistics in Jeddah and Turkey and divestment in Yantai and Le Havre.

(3) Gross throughput is throughput from all consolidated terminals including 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.

(7) Adjusted EBITDA less Depreciation and Amortization.

RESILIENT MARGINS

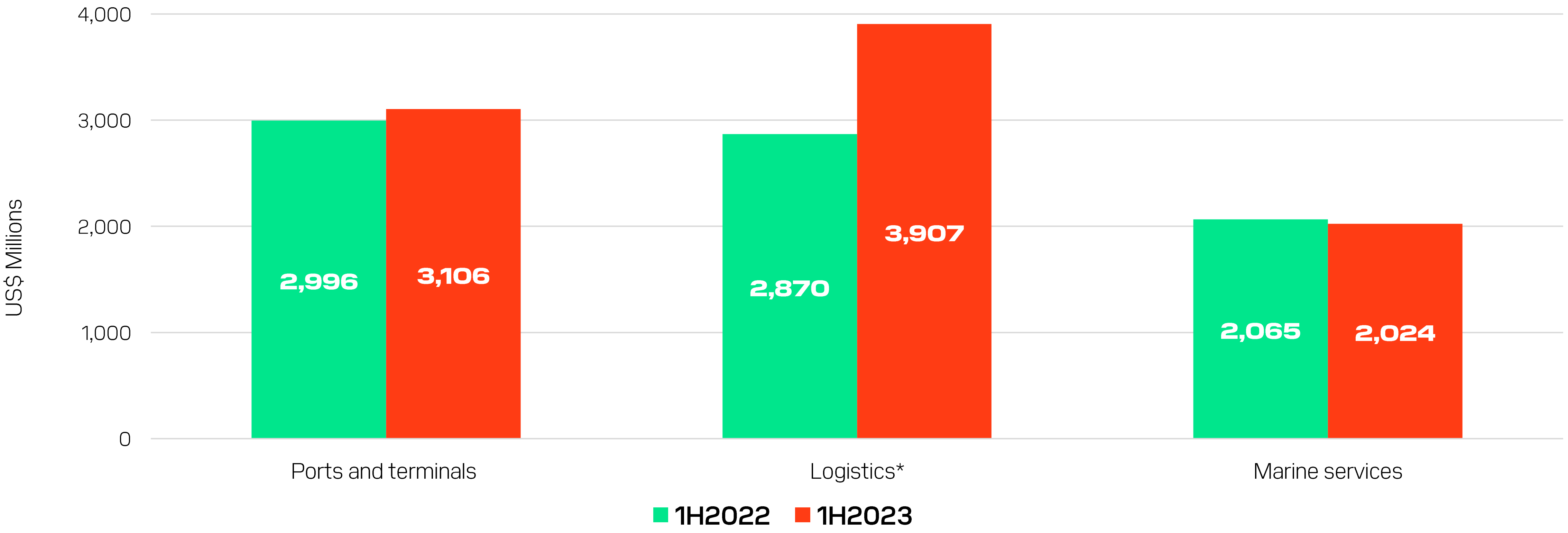
US$ million	1H 2023	1H 2022	As reported % change	Like-for-like % change[1]
Ports & Terminals EBITDA	1,612	1,576	+2.3%	+1.7%
Adjusted EBITDA margin	*51.9%*	*52.6%*	-	*51.9%*
Logistics EBITDA	721	560	+28.9%	+21.3%
Adjusted EBITDA margin	*18.5%*	*19.5%*	-	*21.0%*
Marine Services EBITDA	483	568	-14.9%	-13.0%
Adjusted EBITDA margin	*23.9%*	*27.5%*	-	*23.9%*

US$ million (Group)	1H 2023	1H 2022	As reported % change	Like-for-like % change[1]
Share of profit from equity-accounted investees (BSDI)	82	84	-1.9%	+28.6%
Adjusted EBITDA (including share of profit from equity-accounted investees)	2,611	2,441	+7.0%	+5.3%
Adjusted EBITDA margin	28.9%	30.8%	-	+30.8%[2]
EBIT[3]	1,603	1,481	+8.2%	+6.1%
EBIT margin	17.7%	18.7%	-	+19.1%[2]

- Adjusted EBITDA grew 7.0%, and EBITDA margin for the half-year stood at 28.9%.
- Like-for-like adjusted EBITDA margin of 30.8%.

(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
(3) Adjusted EBITDA less Depreciation and Amortization

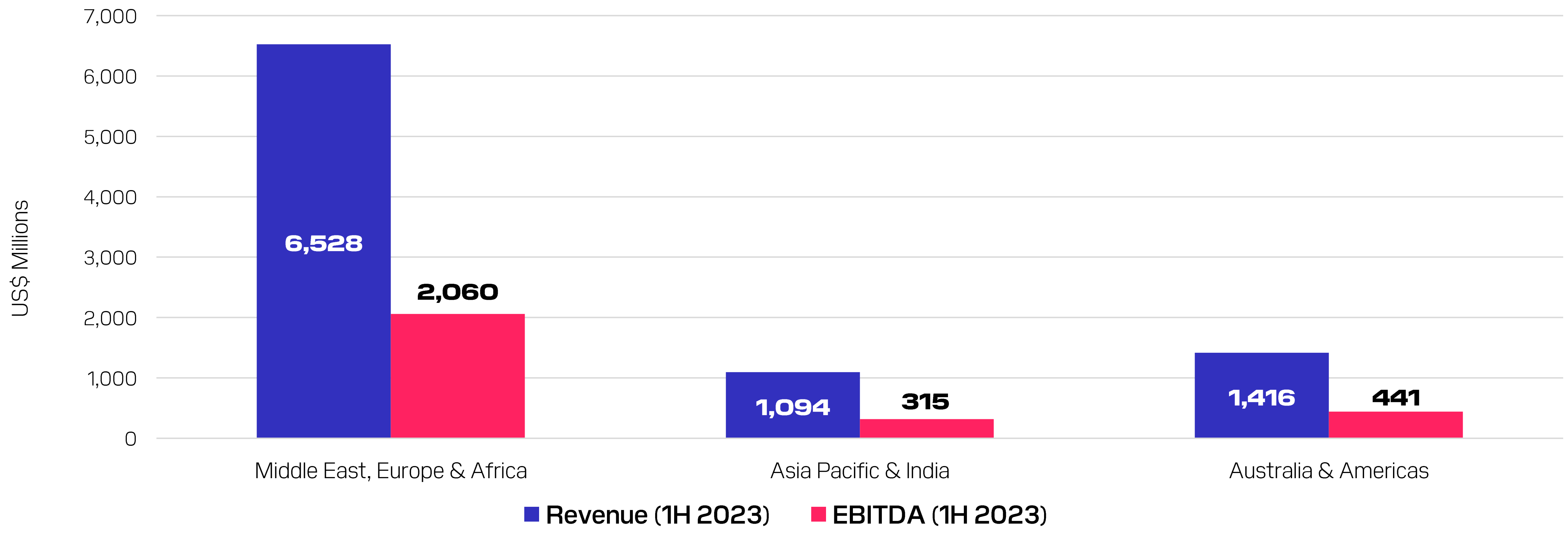
REVENUE BREAKDOWN BY SECTOR



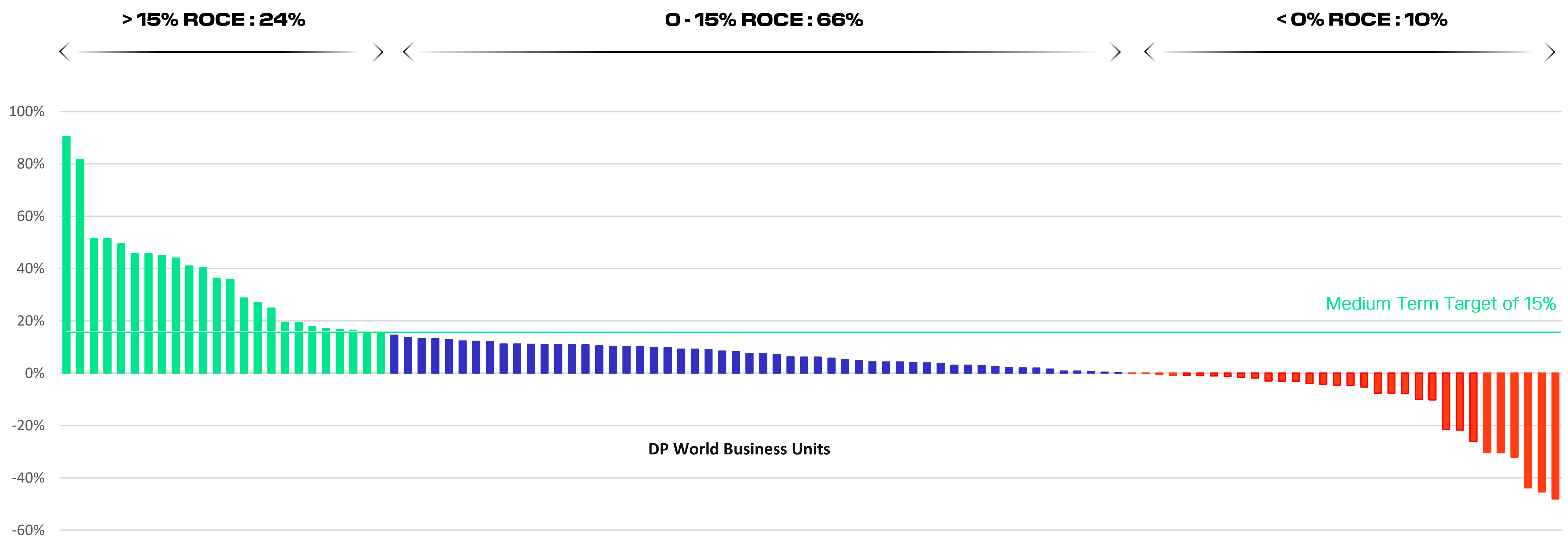
- Ports and Terminals, revenue grew by 4% on a like-for-like basis.
- Logistics total reported revenue rose 36% to $3.9 billion. Like-for-like revenue growth was 16%.
- Marine Services reported revenue stood at $2.0 billion.

* Digital Solutions pillar has not been disclosed separately on the basis that the amounts for the six months period ended 30 June 2023 are not considered to be significant.

FINANCIALS BY GEOGRAPHY



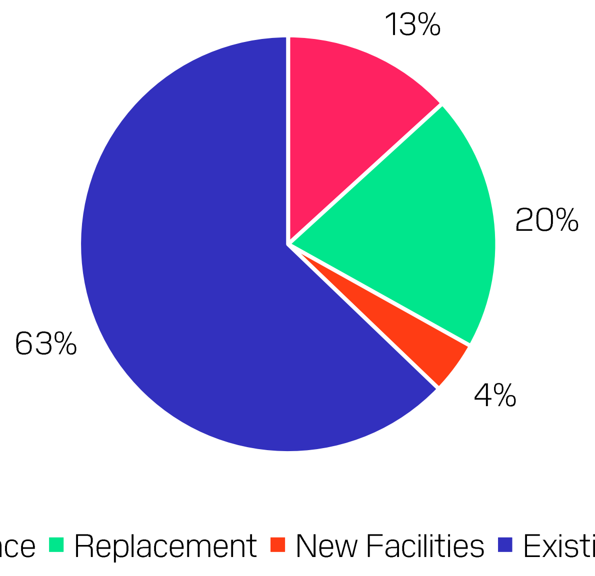
2022 RETURN ON CAPITAL EMPLOYED



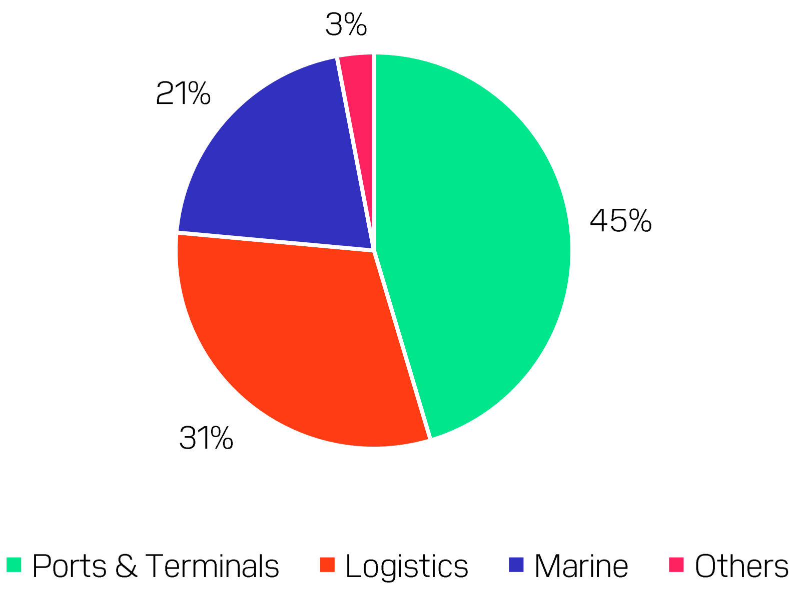
- ROCE was at 8.0% in 2022 from 6.3% in 2021.
- The average life of our port concessions is approximately 32 years.
- We expect our ROCE to continue to increase as our portfolio matures.
- Newer operations or investment in pre-operational businesses reduces Group ROCE.
- Includes all DP World consolidated operations and our equity-accounted investees.

CONTINUED INVESTMENT IN GROWTH

CAPEX BY CATEGORY



CAPEX BY SEGMENT



- Capital expenditure of $910 million invested across the portfolio during the first half of the year.
- Capex split: $412 million Ports and Terminals, $284 million Logistics and Parks and Economic Zones, $187 million Marine Services and $27 million in Head Office.
- Capital expenditure guidance for 2023 is for approximately $2.0 billion to be invested in UAE, Jeddah (Saudi Arabia), London Gateway (United Kingdom), Dakar (Senegal), Callao (Peru) and DPW Logistics (South Africa).
- Expect to have approx. 95.0 million TEU of gross global capacity in 2023 and 59.7 million TEU of consolidated capacity by end of 2023.

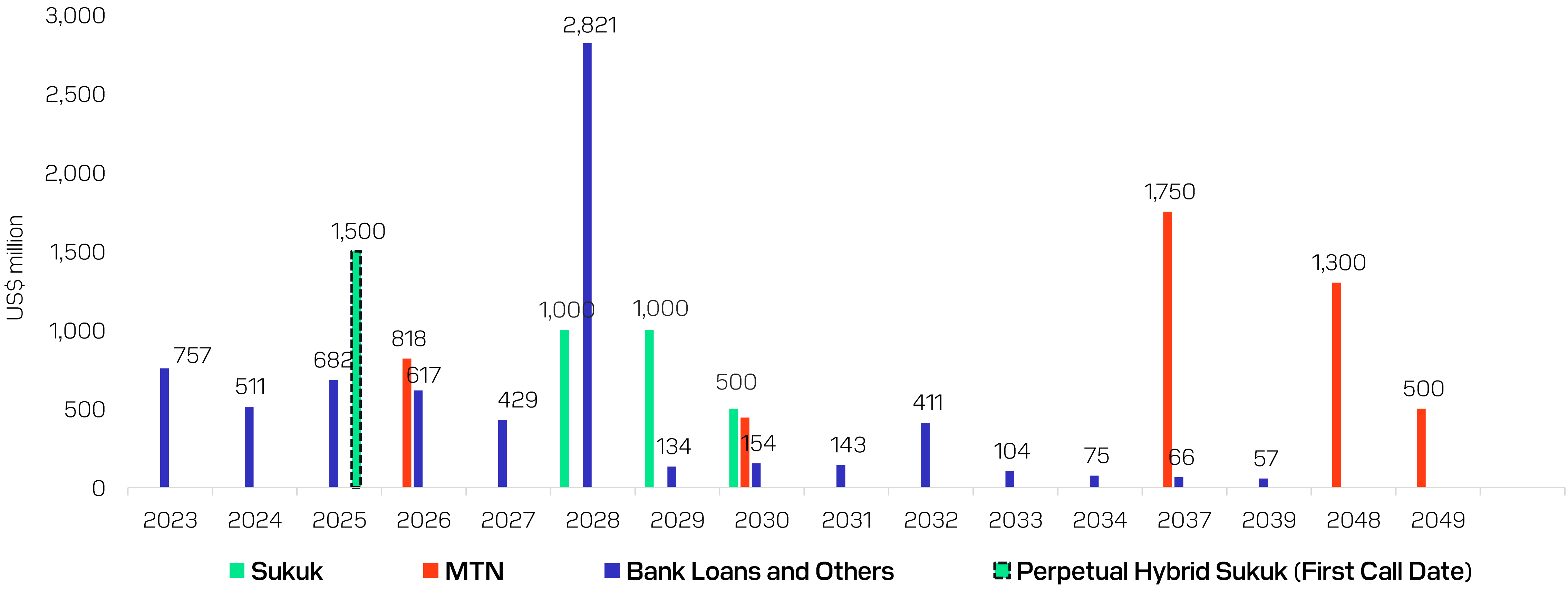
DEBT POSITION

US$ million	30 Jun 2023	31 Dec 2022
Interest Bearing Debt*	15,483	14,862
IFRS 16 Lease Liability	4,486	4,370
Total Debt	19,969	19,232
Cash Balance	3,398	3,261
Adjusted Net Debt	16,571	15,970
Adjusted Net Debt (Excluding lease liabilities)	12,085	11,601
Net Debt / Adjusted EBITDA pre IFRS 16	2.8x	2.8x
Net Debt / Adjusted EBITDA post IFRS 16	3.2x	3.2x
Interest Cover pre IFRS 16	5.5x	6.9x
Interest Cover post IFRS 16	5.1x	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 $1,951 million in 1H2023 compared to $1,931 million in 1H2022.
- Leverage (Net debt to annualised adjusted EBITDA) stands at 2.8 times (Pre-IFRS16) in 1H2023. On a post-IFRS16 basis, net leverage stands at 3.2 times in 1H2023 compared to 3.2 times at FY2022.

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

DEBT MATURITY PROFILE – AS OF 30 JUN 2023



- Bank Loans and others include revolver facility amounting to $2.5 billion with maturity of June 2028.
- $1.2 billion of Sukuk due on 31 May 2023 was repaid using proceeds from revolver facility

DP WORLD BONDS / SUKUKS

	Size	Credit Rating (Moody's / Fitch)	Mid Price (31 Aug 2023)	Mid Yield to Maturity
• DPW PERP 6.000% USD (S)	USD 1,500m	Ba1 (Stable) / BBB- (Stable)	99.582	6.218%*
• DPW SEP26's 2.375% EUR	EUR 750m	Baa2 (Stable) / BBB+ (Stable)	94.254	4.424%
• DPW SEP28's 4.848% USD (S)	USD 1,000m	Baa2 (Stable) / BBB+ (Stable)	98.507	5.187%
• DPW JUL29's 3.875% USD (S)	USD 1,000m	Baa2 (Stable) / BBB+ (Stable)	93.263	5.222%
• DPW Jan30's 3.7495% USD (S)	USD 500m	Baa2 (Stable) / BBB+ (Stable)	92.391	5.159%
• DPW SEP30's 4.250% GBP	GBP 350m	Baa2 (Stable) / BBB+ (Stable)	89.142	6.194%
• DPW JUL37's 6.850% USD	USD 1,750m	Baa2 (Stable) / BBB+ (Stable)	107.646	6.026%
• DPW SEP48's 5.625% USD	USD 1,300m	Baa2 (Stable) / BBB+ (Stable)	92.543	6.216%
• DPW SEP49's 4.700% USD	USD 500m	Baa2 (Stable) / BBB+ (Stable)	82.756	6.019%

* Mid Yield to Next Call – October 2025

- (S) Sukuk
- Price and Yield sourced from Bloomberg

DP WORLD KEY FINANCIAL METRICS

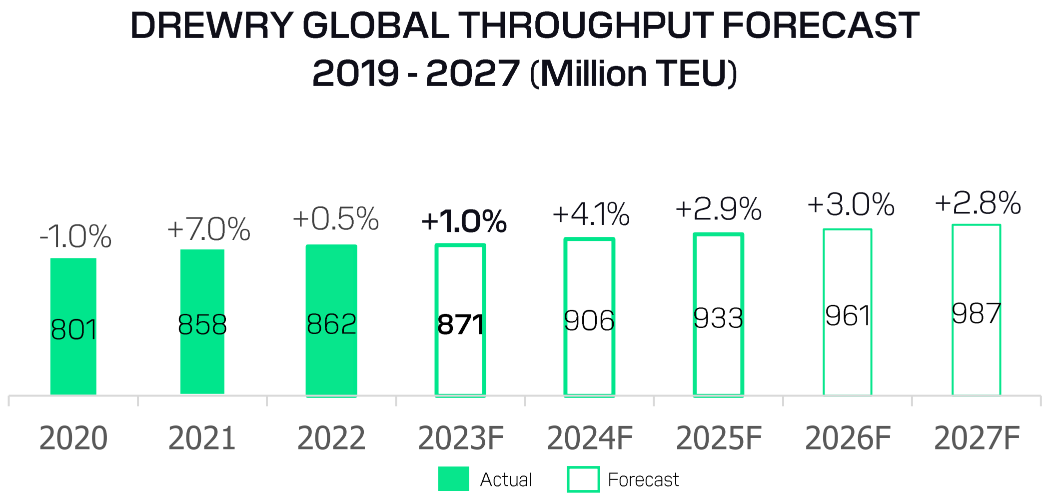
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenue	3,121	3,073	3,411	3,968	4,163	4,715	5,646	7,686	8,533	10,778	17,127
Adjusted EBITDA	1,404	1,414	1,588	1,928	2,263	2,469	2,808	3,306	3,319	3,828	5,014
EBITDA margin	45.0%	46.0%	46.6%	48.6%	54.4%	52.4%	49.7%	43.0%	38.9%	35.5%	29.3%
Leverage (Net Debt / EBITDA)	2.0	1.7	1.3	3.2	2.8	2.5	2.8	3.9*	4.3*	4.2*	3.0*
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
ROCE %	6.8%	6.7%	7.1%	7.9%	9.5%	8.8%	8.4%	7.5%	6.0%	6.3%	8.0%
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
Capex	685	1,063	807	1,389	1,298	1,090	908	1,146	1,076	1,393	1,715
Acquisition & Monetisation	(374)	(637)	83	4,072	174	300	2,320	3,133	600	1,572	6,108
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
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
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%

* Post IFRS16

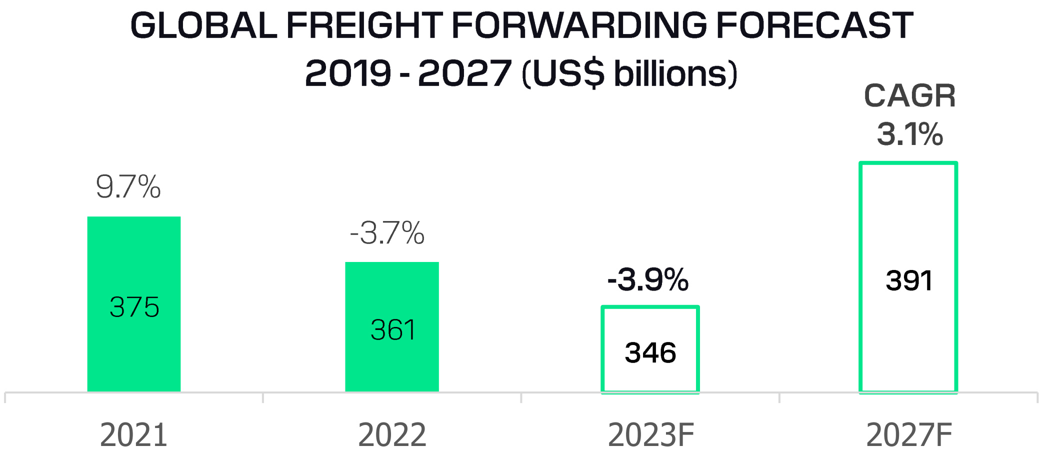
07

OUTLOOK

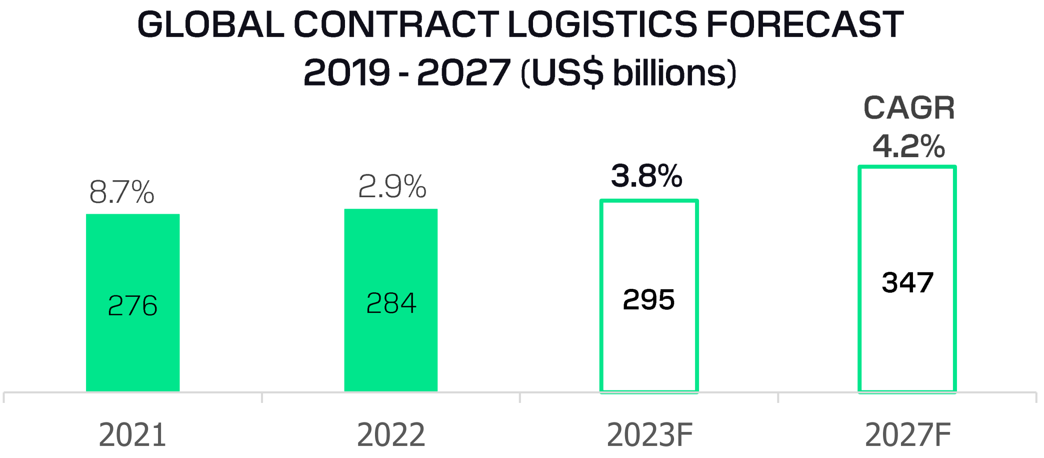
OUTLOOK



Source: Drewry Container Forecaster 2Q 2023 (July-2023)



Source: Transport Intelligence



Source: Transport Intelligence

- Drewry forecasts container throughput to grow +1.0% in 2023 and +4.1% in 2024.
- Transport Intelligence forecast freight forwarding to decline 3.9% while contract logistics to grow by 3.8% in 2023.
- Outlook is uncertain due to macroeconomic and geopolitical headwinds.

08

APPENDIX

THROUGHPUT OVERVIEW

GROSS VOLUMES '000 TEU	1Q 2023 (Volume)	1Q 2023 (YoY)	2Q 2023 (Volume)	2Q 2023 (YoY)	1H 2023 (Volume)	1H 2023 (YoY)
Asia Pacific & India	9,372	+10.9%	9,862	+7.7%	19,234	+9.2%
Europe, Middle East and Africa*	7,413	-7.3%	7,657	-6.3%	15,071	-6.8%
Americas & Australia	2,752	-2.4%	2,802	-3.1%	5,554	-2.7%
Total Group	**19,537**	**+1.4%**	**20,321**	**+0.5%**	**39,858**	**+0.9%**
CONSOLIDATED VOLUMES '000 TEU	**1Q 2023 (Volume)**	**1Q 2023 (YoY)**	**2Q 2023 (Volume)**	**2Q 2023 (YoY)**	**1H 2023 (Volume)**	**1H 2023 (YoY)**
Asia Pacific & India	2,524	+2.0%	2,493	-0.4%	5,017	+0.8%
Europe, Middle East and Africa*	6,234	+1.8%	6,368	+1.9%	12,602	+1.9%
Americas & Australia	2,656	-3.1%	2,730	-3.6%	5,386	-3.3%
Total Group	**11,414**	**+0.7%**	**11,590**	**0.1%**	**23,005**	**+0.4%**
***Jebel Ali volumes included in Middle East, Africa and Europe region**	**3,501**	**+2.3%**	**3,558**	**+0.0%**	**7,059**	**+1.1%**

KEY CAPACITY ADDITIONS

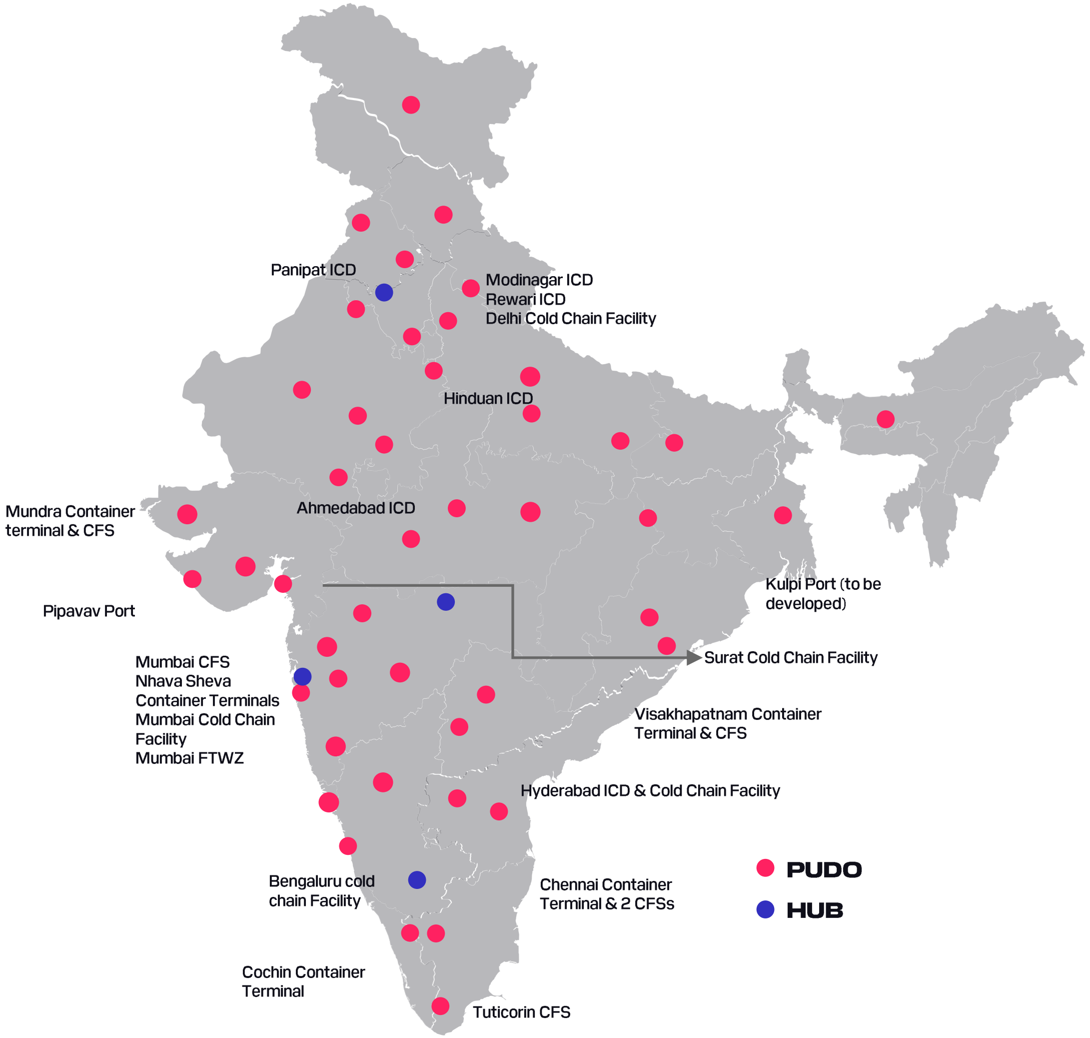
	2022 Year End Capacity	New developments and major expansions	2023 Year End Forecast
Consolidated Capacity	57.0m TEU	▪ Caucedo, Dominican Republic (1.2m) ▪ Sokhna, Egypt (0.5m) ▪ Jeddah, Saudi Arabia (0.2m) ▪ Callao, Peru (0.2m) ▪ Saigon, Vietnam (0.2m) ▪ Luanda Angola (0.1m) ▪ Dakar, Senegal (0.1m) ▪ Berbera, Somaliland (0.1m) ▪ Vancouver, Canada (0.1m)	Approx. 60.0m TEU
Gross Capacity (Consolidated plus equity-accounted investees)	92.5m TEU	As above	Approx. 93.6m TEU

- Many of our existing portfolio of terminals have the ability to increase capacity as utilization rates and customer demand increases.
- 2023 expected new capacity: Caucedo, Dominican Republic (1.2m), Sokhna, Egypt (0.5m), Jeddah, Saudi Arabia (0.2m), Callao, Peru (0.2m), Saigon, Vietnam (0.2m).

DP WORLD PARTNERSHIP UPDATE

Assets	Partner	Description	CLOSING DATE
• 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
• 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
	Hassana Investment Company	The tranche 2 stake sale of approx. 10% of the JV, raised approx. $2.4 billion from Saudi based Hassana. The transaction implies a total enterprise value of approx. $23 billion for the three UAE assets.	Closed in December 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 Q3 2023

CASE STUDY - DP WORLD INDIA



DP World has the largest logistics network in India

- We provide the fastest and reliable access to major markets through our logistics network in India.
- We provide seamless movement of goods through all modes of transportation.
- We offer efficient movement of all types of cargo.

6 Port Terminals (+Kulpi concession)

6 Container Freight Stations

2 CTO Licenses

2 Mn sq feet of warehouse space under Contract Logistics

30 Container Trains

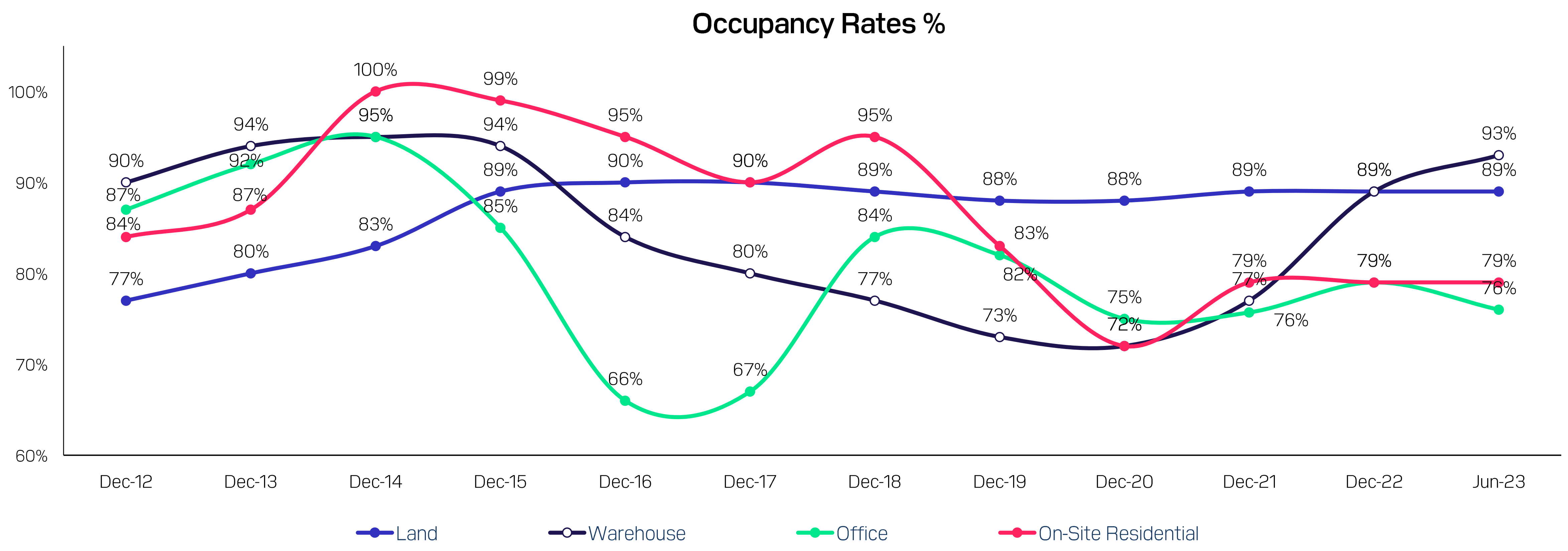
7 Inland Rail Terminals

2 Free Trade & Warehousing Zone (underdevelopment)

6 Cold Chain Facilities

92 Cities with Express Logistics Centres

UPDATE ON JEBEL ALI FREE ZONE



Over 420 new companies registered during the first half of 2023 and total number of companies exceeds 9,770.

OUR WORLD: CLIMATE CHANGE

OURWORLD OURFUTURE

Decarbonisation approach is grouped into five pillars
Equipment electrification and efficiency Reduce diesel and marine fuel consumption
Process efficiency and digitalisation Introduce innovative low-carbon technologies in operations portfolio and maximise efficiency in processes
Renewable energy supply Procure electricity from renewable energy or carbon-neutral sources
Low carbon fuel supply Procure low- or zero- carbon fuels to replace diesel and marine fuel
Carbon compensation Compensate the remaining carbon that cannot be avoided or other carbon offsetting method

2022 notable activities
Published inaugural **Taskforce for Climate Related Financial Disclosure (TCFD)** Mapping
Launched **Climate Change Asset Resiliency** project to assess impact of climate
Established internal working group to identify and evaluate **hydrogen solutions**
Received two awards at the 2022 **Dubai Award for Sustainable Transport** (DAST)
Piloting **electric terminal tractors** at our Jebel Ali port
Decarbonised **90%+** of **Southampton** by replacing Diesel with **HVO**
Joined the **MMMCZCS*** to develop a **decarbonisation roadmap** for **marine services**

* Maersk McKinney Moller Center for Zero Carbon Shipping

ESG SCORECARD: ENVIRONMENT

TABLE 1 – ENVIRONMENT

	Units	Target	2020	2021	2022
Climate Change[1]					
Carbon					
Carbon emissions[2] scope 1 (GRI Disclosure 305-1)					
Gross direct GHG emissions	Tonnes CO_2	–	1,583,297	2,673,066	2,537,929
Biogenic CO_2 emissions	Tonnes CO_2	–	25,427	29,989	31,361
RGL CO_2 emissions	Tonnes CO_2	–	30,078	34,011	55,151
Carbon emissions scope 2 (GRI Disclosure 305-2)					
Gross location based GHG emissions	Tonnes CO_2	–	595,549	594,731	604,737
Gross market-based energy indirect GHG emissions	Tonnes CO_2	–	555,847	526,285	532,585
Carbon emissions scope 3 (GRI Disclosure 305-3)					
Cat-1-Purchased goods & services	Tonnes CO_2		–	–	499,048
Cat-2-Capital Goods	Tonnes CO_2		–	–	398,406
Cat-3-Fuel & Energy related activities	Tonnes CO_2		–	–	668,535
Cat-4 & 9-Upstream/ downstream Transportation & Distribution	Tonnes CO_2		–	–	1,428,464
Cat-5-Waste generated in operations	Tonnes CO_2		–	–	44,417
Cat-6-Business Travel by air	Tonnes CO_2		2,118	1,528	4,596
Cat-7-Employee Commuting	Tonnes CO_2		–	–	34,562
Cat-8-Leased assets upstream	Tonnes CO_2		–	–	14,159
Cat-13-Leased assets downstream	Tonnes CO_2		–	–	255,203
Cat-15-Investments	Tonnes CO_2	–	–	–	7,815
Carbon offset emissions (GRI Disclosure 305-5)					
Carbon emissions offset through renewable energy sources and alternative fuels	Tonnes CO_2	–	74,872	103,766	115,024

	Units	Target	2020	2021	2022
Energy Consumption[3]					
Total Energy consumption from non-renewable sources (GRI Disclosure 302-1)					
Diesel	Mega Joules	–	6,624,006,874	7,282,322,706	7,173,915,294
Gasoline/Petrol	Mega Joules	–	139,955,883	179,460,640	211,284,835
LNG	Mega Joules	–	290,177,591	416,832,984	287,283,802
LPG	Mega Joules	–	58,572,118	36,141,390	43,591,831
Marine Gas Oil	Mega Joules	–	9,729,977,311	9,123,188,744	6,375,436,776
Marine Fuel Oil	Mega Joules	–	5,303,783,091	1,687,303,098	1,344,299,207
LSFO	Mega Joules	–	–	19,653,619,239	21,026,160,917
Natural Gas	Mega Joules	–	4,099,963	13,962,914	11,936,944
Grid Electricity	Mega Joules	–	4,028,156,684	3,978,304,816*	3,923,964,383
Heating consumption	Mega Joules	–	–	–	433,001
Total energy consumption from non-renewable sources	**Mega Joules**	**–**	**26,178,729,515**	**42,371,136,531***	**40,398,306,990**
Energy consumption from renewable sources (GRI Disclosure 302-1)					
Biodiesels	Mega Joules	–	352,414,286	423,148,272	444,689,598
Solar Electricity	Mega Joules	–	94,525,850	140,912,961	180,628,620
Wind Electricity	Mega Joules	–	16,352,561	19,850,702	18,062,561
Purchased Green Electricity (c-PPA or Green Tariff)	Mega Joules	–	463,933,700	613,726,513*	723,456,640
Total consumption from renewable sources	**Mega Joules**	**–**	**927,226,397**	**1,197,638,448**	**1,366,837,420**
Total renewable energy[4]	MWh	MWh	159,670	215,136*	256,152
% share of renewable energy[5]	MWh	Minimum 2% improvement YoY	12.5%	16.3%*	19.0%
Total energy consumption including non-renewable and renewable sources	**Mega Joules**	**–**	**27,105,955,912**	**43,568,774,979***	**41,765,144,410**
Total Emissions Intensity (Ports & Terminals) (GRI Disclosure 305-4)					
Total emissions intensity	$KgCO_2$-e/ Mod TEU[6]	5% reduction in total emissions intensity YoY	14.5	13.3	13.3
Environment					
Environmental Compliance (GRI Disclosure 307-1)					
Serious environmental incidents[7]	No. of serious environmental incidents	Zero serious environmental incidents	3	0	0
Waste Generated[8] (GRI Disclosure 306-4)					
Solid Haz Waste	Tonnes	–	–	1,969	2,477
Liquid Haz Waste (Ltr)	Litre	–	–	10,785,300	15,279,997
Reclaimed Waste	Tonnes	–	–	108,711	144,689
General Waste	Tonnes	–	–	107,103	97,784

(1) Climate Change (GHG emission Inventory) data has been verified by Lloyds Register, in accordance with ISO 14064:2019; (2) DP World Group carbon dioxide equivalent emissions in tonnes by scope; (3) DP World Group energy consumption in mega joules (MJ) by source; (4) Wind, solar, biomass, hydroelectric, geothermal, etc purchased or generated; (5) Total kWh of electricity from renewable energy sources/total kWh of electricity (grid + renewable); (6) Carbon intensity per modified TEU (kilograms of carbon dioxide equivalent per twenty-foot equivalent unit); (7) Classified as major or catastrophic environmental incidents; (8) 2021 is the baseline year.
* Restated due to adjusted calculation methodology for West Canada Operating Entities

ONE STOP SOLUTION

Ports & Terminals

- Container handling and customised storage solutions
- Free time at terminal yard for imports and exports
- On-demand transportation solutions
- Connectivity to Global Network

CFS

- Consolidation / Deconsolidation
- Bonded Warehousing / General Warehousing
- First Mile / Last Mile Transportation
- Value added services such as packaging & labeling

Express

- Door-to-door parcel delivery services via air and surface through network of PUDO centers

Inland Terminals

- Rail handling
- Consolidation / Deconsolidation
- Bonded Warehousing / General Warehousing
- First Mile / Last Mile Transportation
- Value added services

Economic Zones

- Duty deferment benefit
- Consolidation / Deconsolidation
- Bonded Warehousing
- First Mile / Last Mile Transportation
- Value added services such as packaging & labeling

Contract Logistics

- 2 million square feet of warehousing space across 20+ warehouses serving several major clients

Container Rail Ops

- Rail movement of containerized cargo between major gateway ports and key cargo centres in north India

Cold Chain

- Temperature controlled storage with palletised racking systems
- Temperature controlled transportation – primary and secondary

Short-Sea Service

- Short-sea product offering to multiple geographies

First / Last Mile Service

- Connection between customer facilities (factories / warehouses) and logistics facilities (ports / CFSs / ICDs / Economic Zones) by road

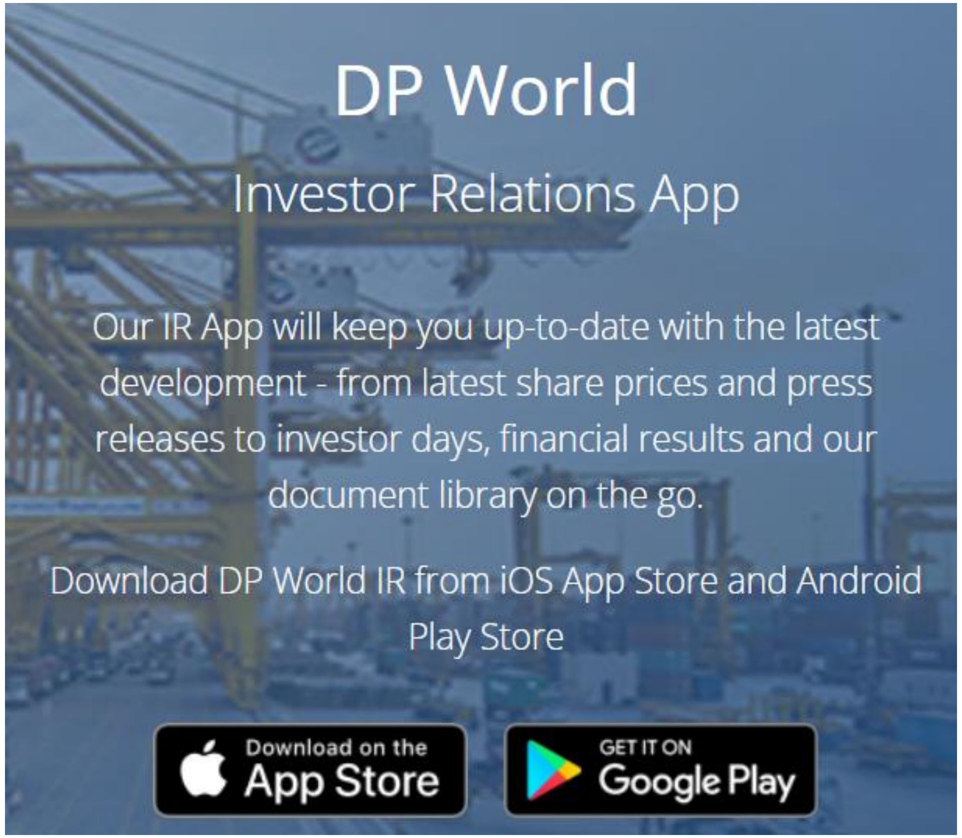
Digital Solution

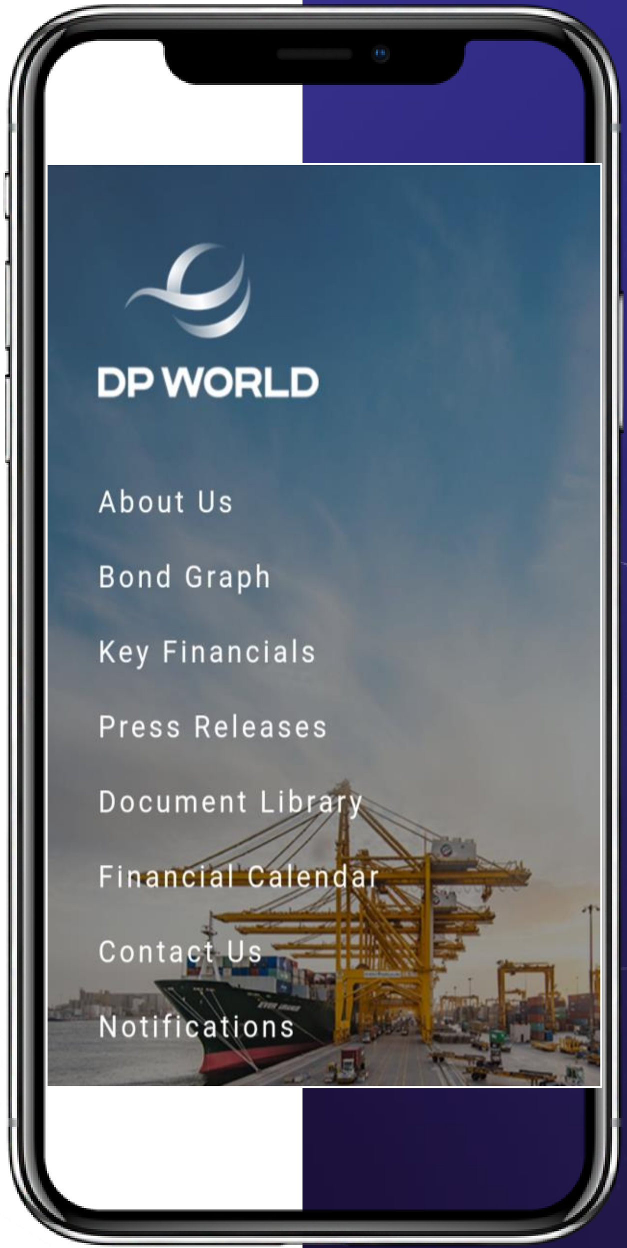
- Digital Logistics Platform providing end-to-end solutions
- Unified pricing and single invoice offerings

Freight Forwarding

- Ocean FreighTt(FCL/LCL), Air Freight, Project cargo
- Network of owned assets - Rail, Road, Port Terminals, Inland Terminals, Economic Zones.

INVESTOR RELATIONS APP





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