

DP WORLD VOLUMES DOWN 3.9% IN 1H2020

Dubai, UAE Monday 27 July 2020: DP World Limited handled 33.9 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first half of 2020, with gross container volumes decreasing by 5.3% year-on-year on a reported basis and down 3.9% on a like-for-like basis¹.

At a consolidated² level, our terminals handled 20 million TEU during the first half of 2020, increasing 2.4% on a reported basis and down 5.4% year-on-year on a like-for-like³ basis. Reported consolidated volume in the Americas and Australia region was boosted by the consolidation of Australia, Caucedo (Dominican Republic), acquisition of container terminals in Chile and commencement of operations in Posorja (Ecuador).

Jebel Ali (UAE) handled 6.7 million TEU in 1H2020, down 6.8%% year-on-year, due to Covid-19 and loss of lower-margin cargo.

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented:

Like most industries, the maritime and logistics sector is going through an unprecedented and challenging period due to the COVID-19 outbreak. As a result, our portfolio has seen volumes weaken by -7.9% in 2Q2020 and -3.9% in 1H2020. However, this compares favourably against an estimated industry decline of -15% in 2Q2020 and -10% in 1H2020⁴. This outperformance once again demonstrates that we are in the right locations and a focus on origin and destination cargo will continue to deliver the right balance between growth and resilience.

Also, we are very proud to state that during this difficult period, DP World's ports across the world remained operational and we aim to continue to provide this access to our clients to ensure essential and critical cargo keeps moving. Our early investment in digital technology and automation ensured we faced minimal disruption at our locations.

¹ Like for like gross container volume adjusts for volumes at Posorja (Ecuador) Porto Lirquen, Porto Central (Chile), Surabaya (Indonesia), Fraser Surrey Docks (Canada), Swiss Terminal (Germany) and Tianjin (China)

² Consolidated throughput is throughput from all terminals where the group has control as per IFRS.

³ Like for like consolidated container volume adjusts for Posorja (Ecuador) Porto Lirquen, Porto Central (Chile), and Consolidation of Australia and Caucedo (Dominican Republic).

⁴ Drewry

Looking ahead, our near-term focus is on the safety of our employees, providing solutions to cargo owners that are facing supply chain issues due to the pandemic, integrating our recent acquisitions to drive synergies, containing costs to protect profitability and managing growth capex to preserve cashflow.

Overall, we are encouraged that our business has performed better than expected and, while the outlook is still uncertain, we remain positive on the medium to long-term fundamentals of the industry. Furthermore, our strategy of providing integrated supply chain solutions to beneficial cargo owners leaves us well placed to benefit early from any sustained recovery in the global economy.

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Further Information

Gross Volume '000 TEU	2Q 2019	2Q 2020	% Growth (like for like)	1H 2019	1H 2020	% Growth (like for like)
Asia Pacific & Indian Subcontinent	8,234	7,227	-12.2% (-7.3%)	16,246	14,778	-9.0% (-2.8%)
Europe, Middle East and Africa*	7,740	7,153	-7.6% (-8.4%)	15,138	14,485	-4.3% (-4.7%)
Americas & Australia	2,346	2,331	-0.6% (-8.0%)	4,428	4,635	+4.7% (-5.2%)
Total Group	18,320	16,712	-8.8% (-7.9%)	35,811	33,897	-5.3% (-3.9%)

*Jebel Ali Volumes included in Middle East, Africa and Europe region	3,666	3,300	-10.0% (-10.0%)	7,159	6,673	-6.8% (-6.8%)
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Consolidated Volume '000 TEU	2Q 2019	2Q 2020	% Growth (like for like)	1H 2019	1H 2020	% Growth (like for like)
Asia Pacific & Indian Subcontinent	2,381	1,900	-20.2% (-20.2%)	4,685	4,284	-8.6% (-8.6%)
Europe, Middle East and Africa*	5,979	5,449	-8.9% (-8.9%)	11,662	11,181	-4.1% (-4.1%)
Americas & Australia	1,979	2,279	+15.2% (-7.8%)	3,148	4,505	+43.1% (-5.2%)
Total Group	10,338	9,628	-6.9% (-11.2%)	19,495	19,970	+2.4% (-5.4%)

About DP World

We are the leading provider of smart logistics solutions, enabling the flow of trade across the globe. Our comprehensive range of products and services covers every link of the integrated supply chain – from maritime and inland terminals to marine services and industrial parks as well as technology-driven customer solutions.

We deliver these services through an interconnected global network of 127 business units in 51 countries across six continents, with a significant presence both in high-growth and mature markets. Wherever we operate, we integrate sustainability and responsible corporate citizenship into our activities, striving for a positive contribution to the economies and communities where we live and work.

Our dedicated, diverse and professional team of more than 56,000 employees from 134 countries are committed to delivering unrivalled value to our customers and partners. We do this by focussing on mutually beneficial relationships – with governments, shippers, traders, and other stakeholders along the global supply chain – relationships built on a foundation of mutual trust and enduring partnership.

We think ahead, anticipate change and deploy industry-leading technology to create the smartest, most efficient and innovative trade solutions, while ensuring a positive and sustainable impact on economies, societies and our planet.