



# 2020 PRELIMINARY RESULTS PRESENTATION

FOR THE YEAR END 31 DECEMBER 2020

18 MARCH 2021



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#### Section A

- Introduction - Yuvraj Narayan, Group Chief Financial, Strategy & Business Officer
- Financial Review – Yuvraj Narayan, Group Chief Financial, Strategy & Business Officer
- Regional Overview – Raj Jit Wallia, Deputy CFO
- Outlook – Yuvraj Narayan, Group Chief Financial, Strategy & Business Officer
- Appendix



## 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** Like-for-like at constant currency is without the new additions at KRIL (India), Posorja (Ecuador), Topaz (UAE) Fraser Surrey (Canada), Ferries & Ferry Masters (UK), Feedertech (Singapore), Puertos y Logistica (Chile), Puerto Lirquen & Puerto Central (Chile), Swiss Terminal (Switzerland), TIS terminals in Ukraine; the discontinuation of Surabaya (Indonesia) and Tianjin (China); consolidation of DPWA (Australia) and Caucedo (Dominican Republic).

DP WORLD 

# 01

## INTRODUCTION

**Yuvraj Narayan**  
Group Chief Financial, Strategy and  
Business Officer

**Result Announcement**  
for the full year ended 31 December 2020

**Presentation to Investors and Analysts**  
18 March 2021



# OVERVIEW OF 2020 FINANCIAL RESULTS



Results before separately disclosed items unless otherwise stated USD million	2020	2019	As reported % change	2019 excluding one-off land sale	% change	Like-for- like at constant currency % change <sup>1</sup>
Gross throughput <sup>2</sup> (TEU '000)	71,245	71,248	0.0%	71,248	0.0%	0.2%
Consolidated throughput <sup>3</sup> (TEU '000)	41,748	39,930	4.6%	39,930	4.6%	(1.8%)
Revenue	8,533	7,686	11.0%	7,371	15.8%	(3.2%) <sup>5</sup>
Share of profit from equity-accounted investees	122	153	(20.7%)	153	(20.7%)	2.2%
Adjusted EBITDA <sup>4</sup>	3,319	3,306	0.4%	3,017	10.0%	(0.8%) <sup>5</sup>
Adjusted EBITDA margin <sup>6</sup>	38.9%	43.0%	-	40.9%		42.1% <sup>7</sup>
EBIT	2,013	2,243	(10.3%)	1,954	3.0%	(3.6%) <sup>5</sup>
Profit for the period	980	1,341	(27.0%)	1,052	(6.9%)	(7.4%) <sup>5</sup>
Profit for the period attributable to owners of the Company before separately disclosed items	879	1,328	(33.8%)	1,039	(15.4%)	
Profit for the period attributable to owners of the Company after separately disclosed items	846	1,189	(28.8%)	900	(5.9%)	-

<sup>1</sup> Like-for-like at constant currency is without the new additions at KRIL (India), Posorja (Ecuador), Topaz (UAE) Fraser Surrey (Canada), Ferries & Ferry Masters (UK), Feedertech (Singapore), Puertos y Logistica (Chile), Puerto Lirquen & Puerto Central (Chile), Swiss Terminal (Switzerland), TIS terminals in Ukraine; the discontinuation of Surabaya (Indonesia) and Tianjin (China); consolidation of DPWA (Australia) and Caucedo (Dominican Republic)

<sup>2</sup> Gross throughput is throughput from all consolidated terminals plus equity-accounted investees.

<sup>3</sup> Consolidated throughput is throughput from all terminals where the Group has control as per IFRS.

<sup>4</sup> Adjusted EBITDA is Earnings before Interest, Tax, Depreciation & Amortisation and including share of profit from equity-accounted investees before separately disclosed items.

<sup>5</sup> Like-for-like adjusted EBITDA further adjusted for one-off land sale in 2019.

<sup>6</sup> The adjusted EBITDA margin is calculated by dividing adjusted EBITDA by revenue.

<sup>7</sup> Like-for-like adjusted EBITDA margin.

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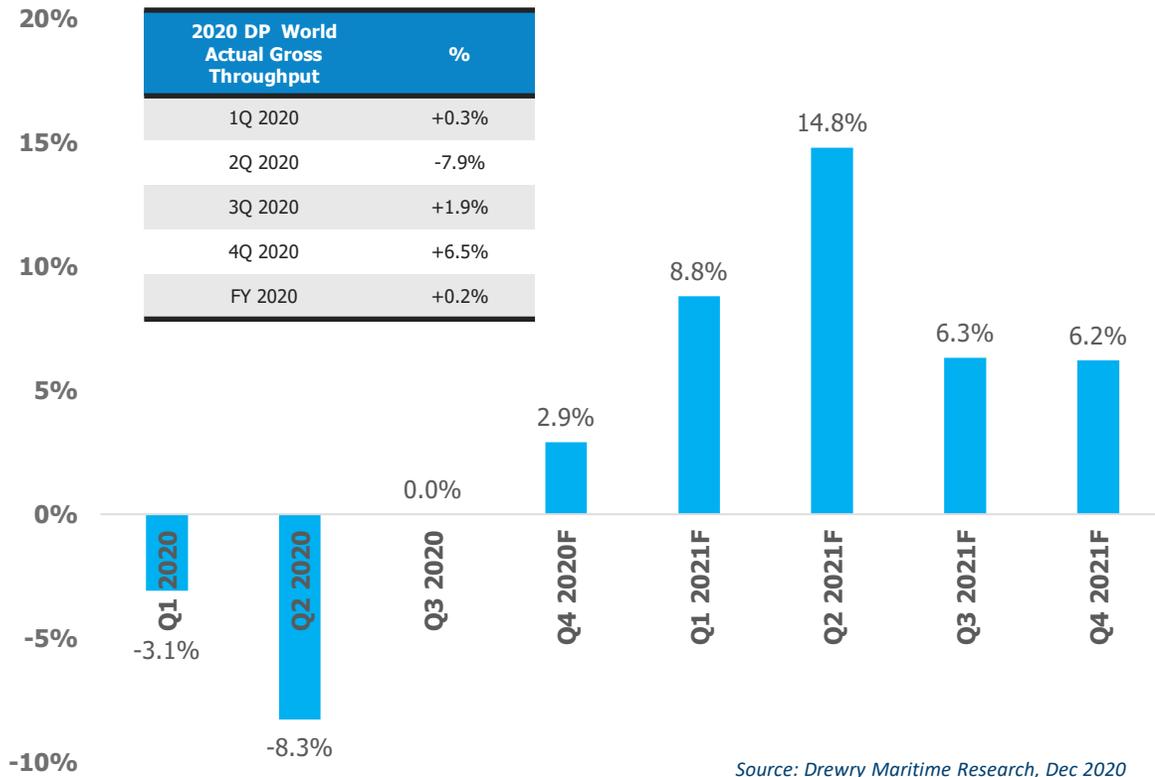
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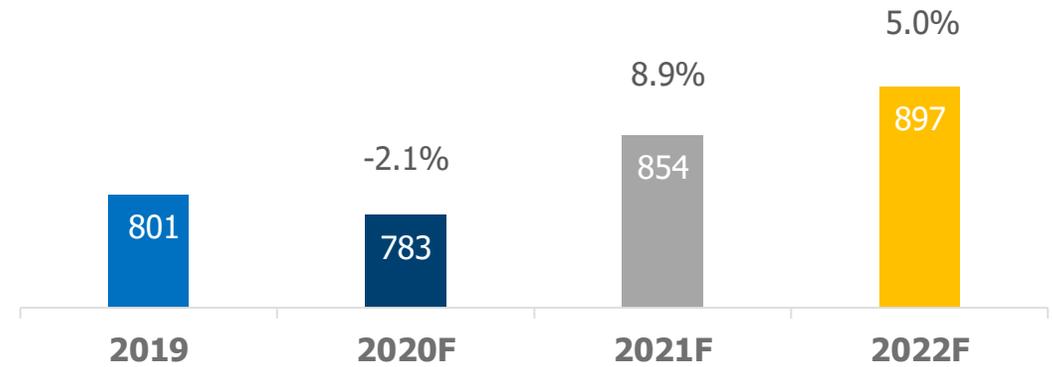
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### DREWRY GLOBAL THROUGHPUT GROWTH FORECAST 2020 - 2021



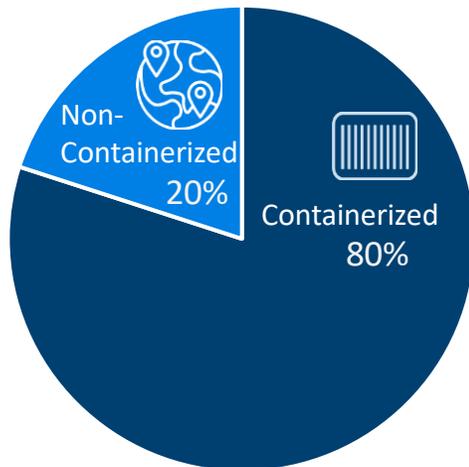
### DREWRY GLOBAL THROUGHPUT FORECAST\* 2019 - 2022 (Million TEU)



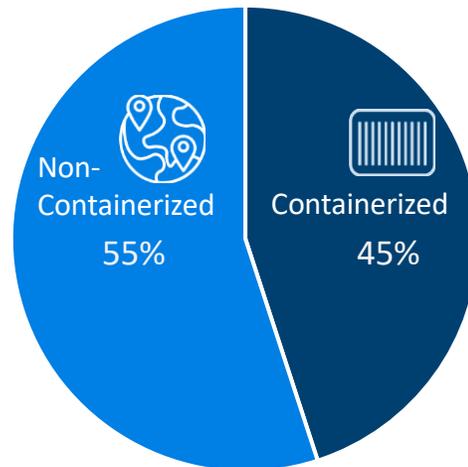
- Drewry forecast 8.9% and 5.0% growth in 2021 and 2022.
- Volumes rebound on increasing consumer spending.
- DP World ports remain fully operational globally.
- DP World focused on managing costs and disciplined capex.

# REVENUE & EBITDA MIX CHANGE

## Revenue Diversification\*



2014



2020

## Revenue & EBITDA Mix\*



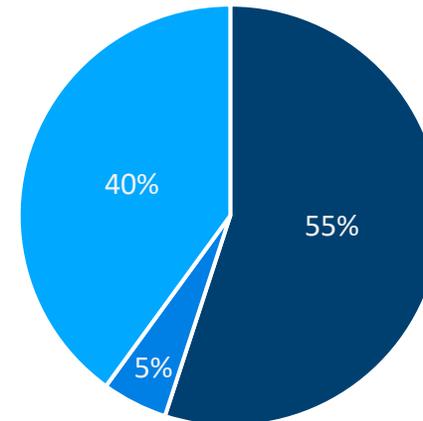
Ports & Terminals



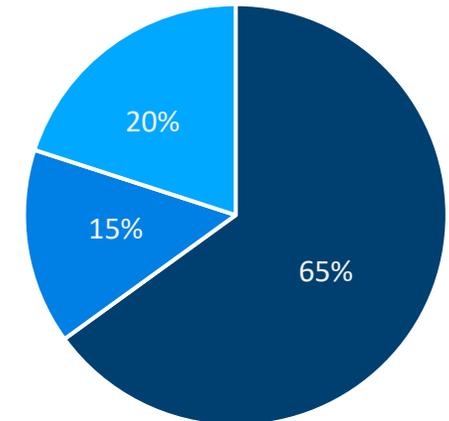
Parks & Economic Zones



Logistics & Maritime



2020 Revenue



2020 EBITDA

\* Rounded Figures

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# KEY PORT DEVELOPMENTS

## Fraser Surrey (Canada)

FS is a multipurpose terminal which handles containers (650k TEU capacity), steel and agri-bulk.

The acquisition gives DP World the ability to further diversify cargo mix with a focus on non-container cargo

## Posorja (Ecuador)

Opened in August 2019 with 0.75m TEU capacity.

Only deep-water port in the fast growing container market of Ecuador

## Ndayane Port (Senegal)

DP World Dakar SA, the local JV company between DP World and PAD, will develop, operate the 300ha container terminal. The JV will also finance, design and develop the land and maritime infrastructure of the new 600ha port.

## TIS Container Terminal (Ukraine)

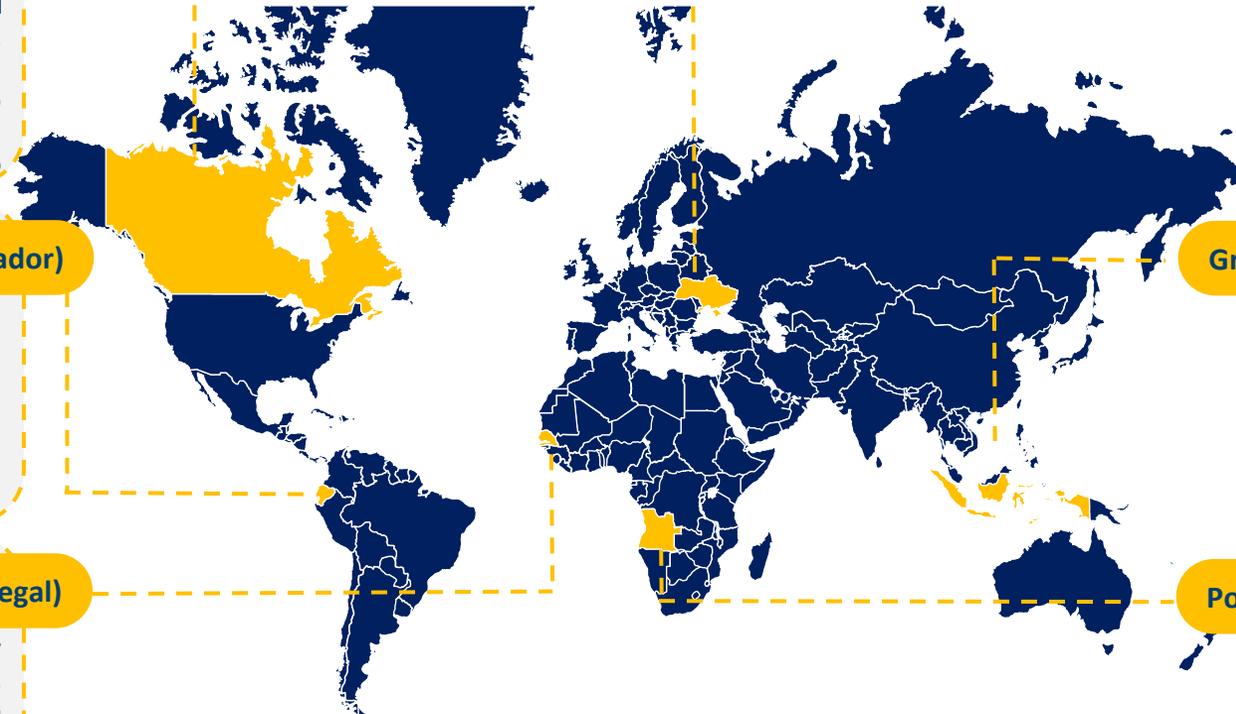
DP World acquired a 51% stake in TIS Container Terminal in the Port of Yuzhny, Ukraine. The port is a deepwater multipurpose terminal ideally located to serve the strong domestic market, Belarus and Eastern Europe.

## Gresik, Java (Indonesia)

DP World signed a long-term agreement with Indonesia's leading conglomerate Maspion Group to start the construction of an international container port and industrial logistics park in Gresik. Work on the projects is expected to begin in 3Q 2021, with commercial operations beginning in 2023.

## Port of Luanda (Angola)

DP World will invest US\$190 million over the 20-year period of the concession, with plans to bring operations in line with global standards and improve the efficiency, as part of the broader aim of increasing the terminal's annual throughput to approximately 700,000 TEUs per year.



# ADDING SCALE TO UNIFEEDER'S LOGISTICS PLATFORM

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.

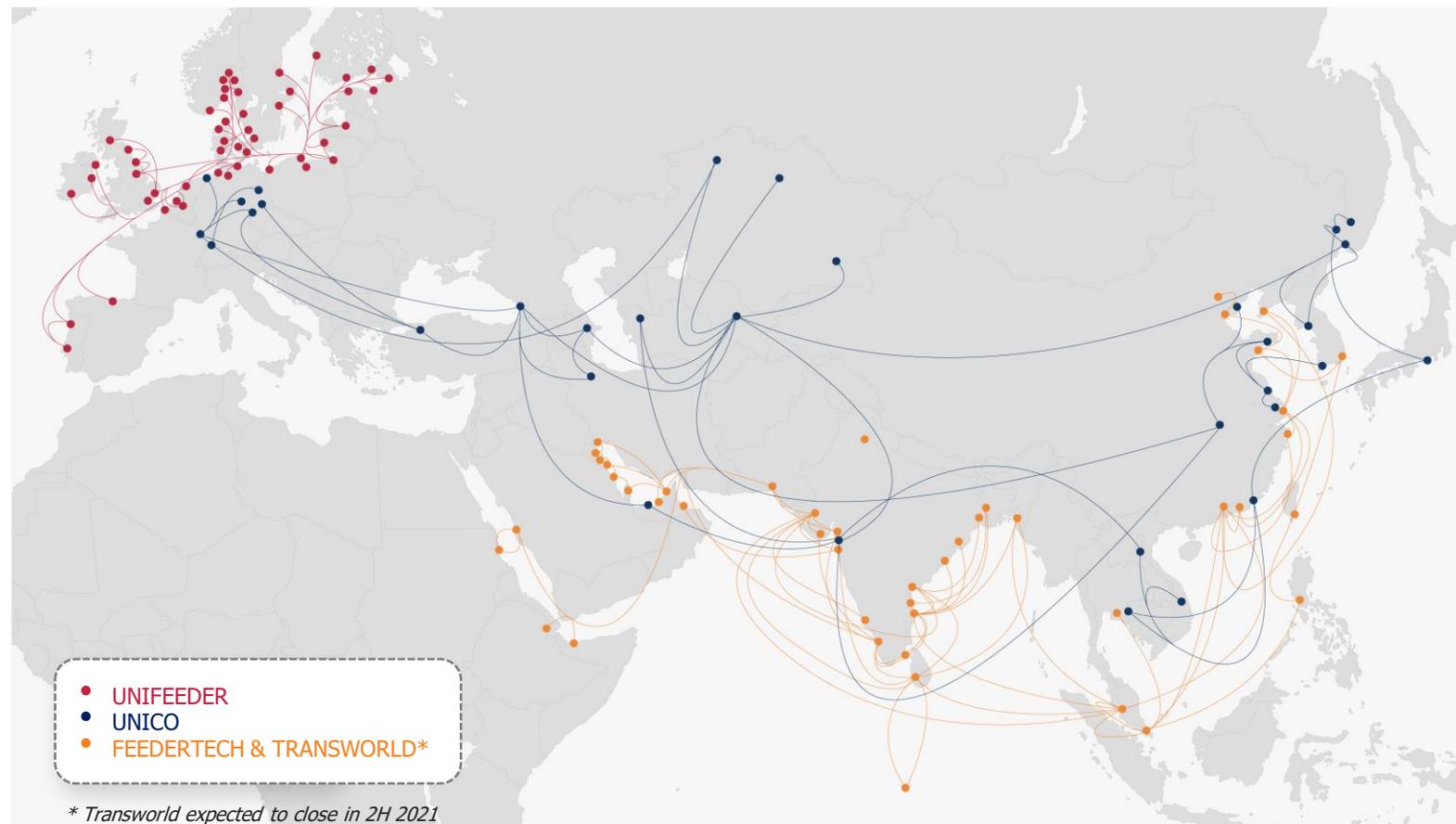
**Services** spanning full spectrum of medium-haul lines, shortsea, and coastal.

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

**20 terminals** connected across region.

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

## Part of Unifeeder Group



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FINANCIAL  
REVIEW

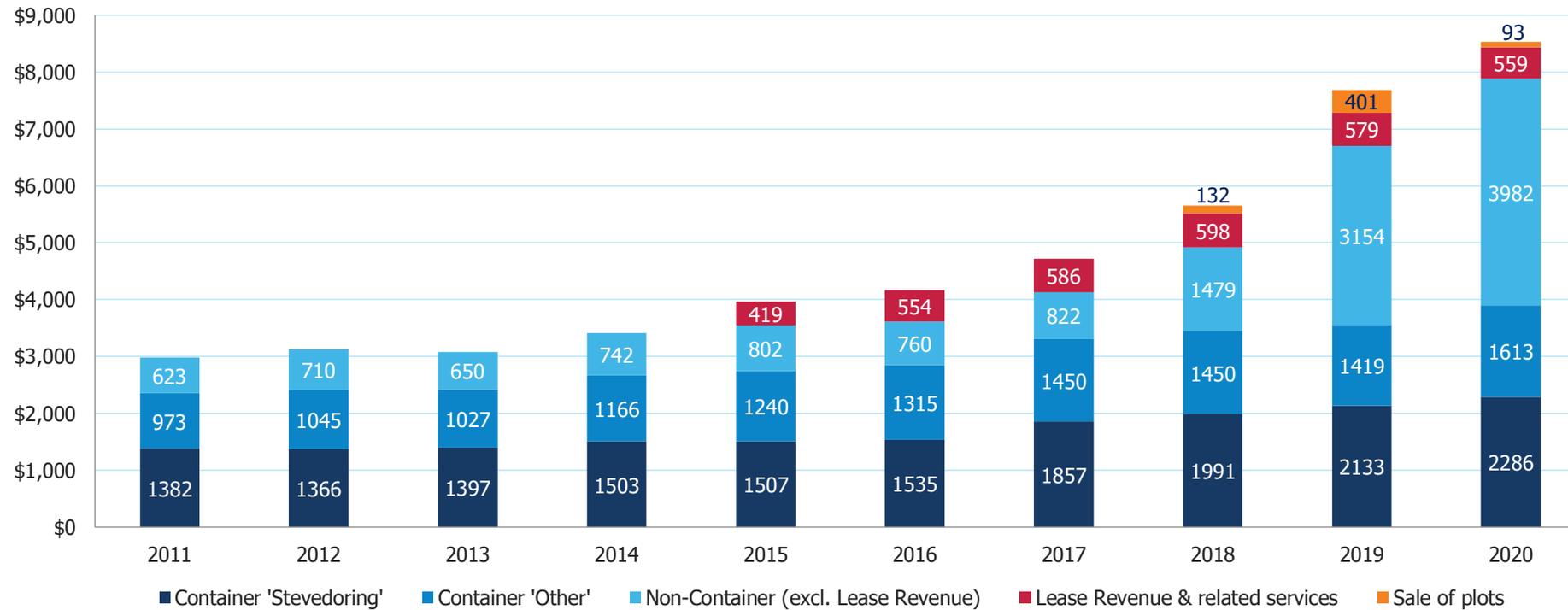
**Yuvraj Narayan**  
Group Chief Financial, Strategy and  
Business Officer

Result Announcement  
for the full year ended 31 December 2020

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# REVENUE BREAKDOWN



- ❑ Revenue growth as reported is **11.0%**.
- ❑ Like-for-like revenue declined by **7.0%**.
- ❑ Lease Revenue includes income from Jebel Ali Free Zone and Dubai Maritime City.

- ❑ Revenue growth of 11.0% supported by acquisitions.
- ❑ Like-for-like revenue decreased by 7.0% and down 3.2% excluding one-off land sale in 2019.

# EBITDA MARGINS

\$ million	2020	2019	As reported % change	2019 excluding one-off land sale	% change	Like-for-like at constant currency % change <sup>1</sup>
Share of profit from equity-accounted investees	122	153	(20.7%)	153	(20.7%)	2.2%
Adjusted EBITDA	3,319	3,306	0.4%	3,017	10.0%	(0.8%) <sup>2</sup>
Adjusted EBITDA margin	38.9%	43.0%	-	40.9%		42.1% <sup>3</sup>

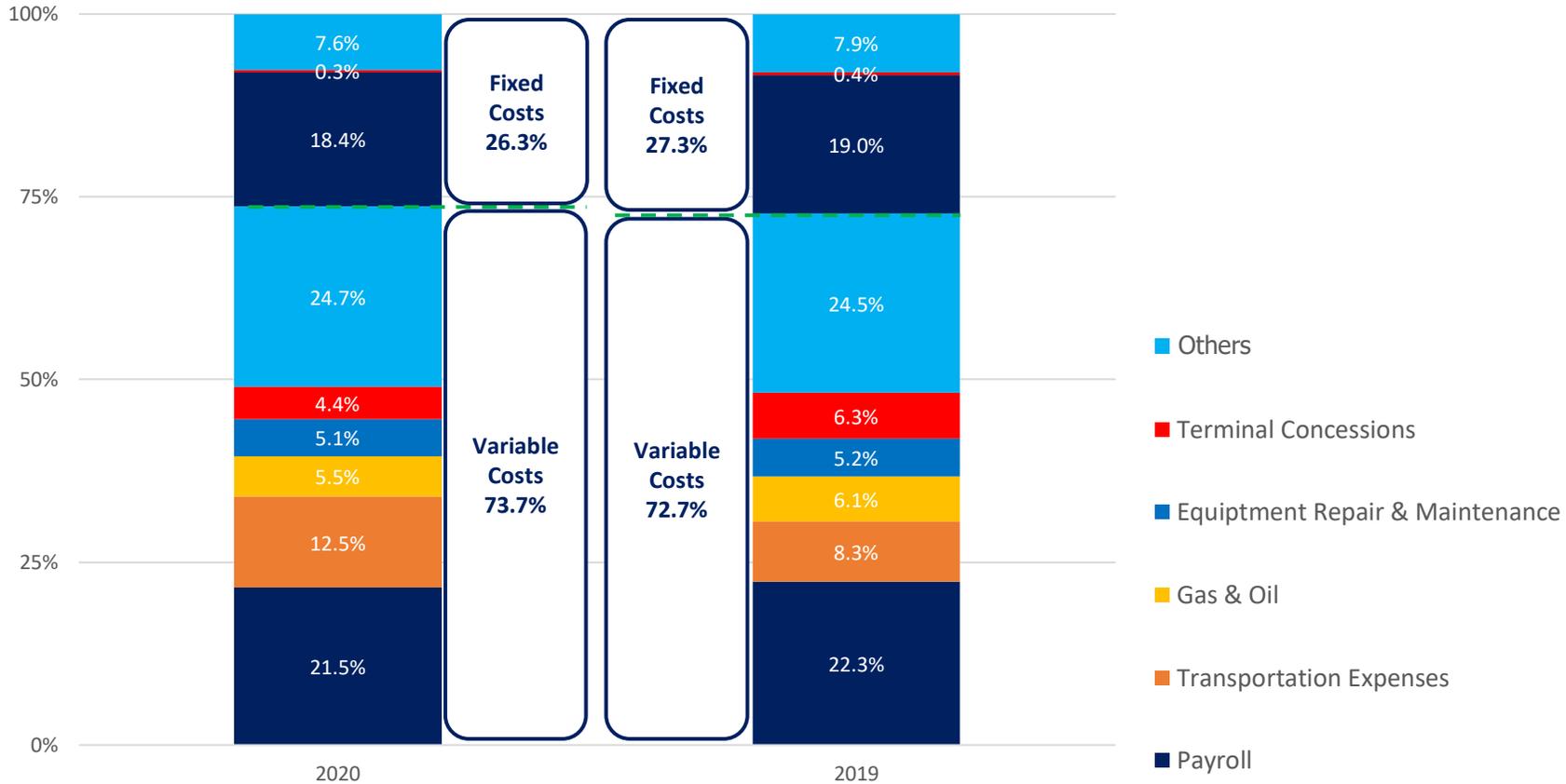
- Adjusted EBITDA grew 10.0% and EBITDA margin for the year stood at 38.9%.
- Like-for-like adjusted EBITDA margin of 42.1%.

(1) Like-for-like normalises for monetisations and new developments as well as currency impact and consolidation of Australia and Caucedo.

(2) Like-for-like adjusted EBITDA further adjusted for one-off land sale in 2019.

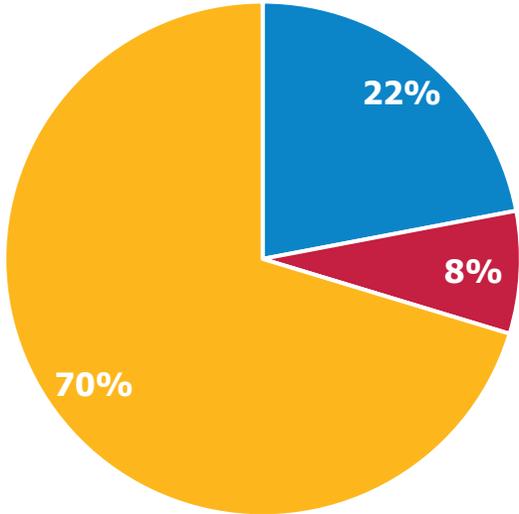
(3) Like-for-like adjusted EBITDA margin.

# COST ANALYSIS

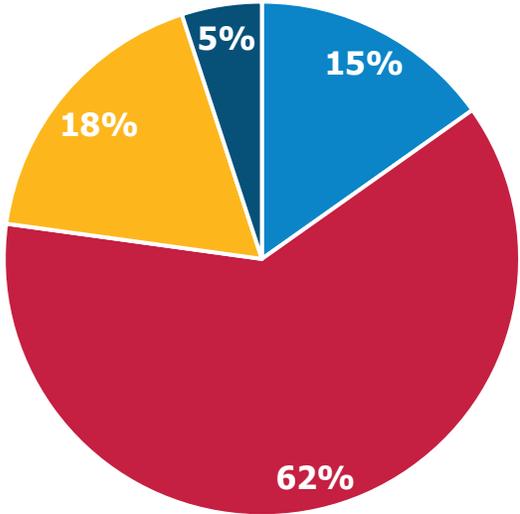


- ❑ Variable costs increased to 73.7% in 2020 from 72.7% in 2019.
- ❑ Fixed cost decreased to 26.3% in 2020 from 27.3% in 2019.

# CONTINUED INVESTMENT IN GROWTH



■ Maintenance ■ New Facilities ■ Existing Facilities



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

- ❑ \$1,076 million capital expenditure invested in our portfolio during 2020.
- ❑ Globally we added approximately 1.5 million TEU of gross capacity in 2020 to take our total gross global capacity to 93.3 million TEU.
- ❑ Consolidated capacity was at 57.9 million TEU.
- ❑ In 2021, we expect capital expenditure to be up to \$1.2 billion with investments planned into UAE, Jeddah (Saudi Arabia), London Gateway (UK), Berbera (Somaliland), Sokhna (Egypt) and Caucedo (Dominican Republic).

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# DEBT POSITION

\$ Million	31 Dec 2019	30 June 2020	31 Dec 2020
Interest Bearing Debt	13,281	12,955	13,115
IFRS 16 Lease Liability	2,513	2,953	3,164
Total Debt	15,794	15,908	16,280
Cash Balance	2,943	2,139	2,142
Adjusted Net Debt	12,851	13,769	14,138
Adjusted Net Debt (Excluding lease liabilities)	10,338	10,816	10,973
Net Debt / Adjusted EBITDA pre IFRS 16	3.4x	3.7x	3.7x
Net Debt / Adjusted EBITDA post IFRS 16	3.9x	4.3x	4.3x
Interest Cover pre IFRS 16	5.2x	3.9x	4.4x
Interest Cover post IFRS 16	4.6x	3.5x	4.0x

- Well matched debt profile with long-term debt to meet long-term nature of our business.
- Cash from operating activities remains strong at \$2,901 million in FY2020 (\$2,462 million in FY2019)
- Leverage (Net debt to adjusted EBITDA) increased to 3.7 times (Pre-IFRS16) from 3.4 times at FY2019. On a post-IFRS16 basis, net leverage stands at 4.3 times compared to 3.9 times at FY2019.

# DEBT RATIO - DPW & PFZW COMBINED



	\$ Million	Proforma Leverage
(+) Interest Bearing Debt		20,166
(+) IFRS 16 Lease Liability		3,164
(=) Total Debt		23,331
(-) Cash Balance		2,235
(=) Net Debt		21,096
(=) Net Debt excluding lease liabilities		17,931
Net Debt / Adjusted EBITDA pre IFRS 16		6.1x
Net Debt / Adjusted EBITDA post IFRS 16		6.4x

- Target of below 4x Net Debt to Adjusted EBITDA (pre IFRS 16) by end of 2022.
- Target strong Investment Grade Rating in the medium term.
- Successfully executed a perpetual sukuk transaction post mid year to raise \$1.5bn and reduce leverage.
- Interest bearing debt includes \$750 million of hybrid (50% equity treatment by rating agencies) and \$6.4bn of PFZW debt guaranteed by DP World.

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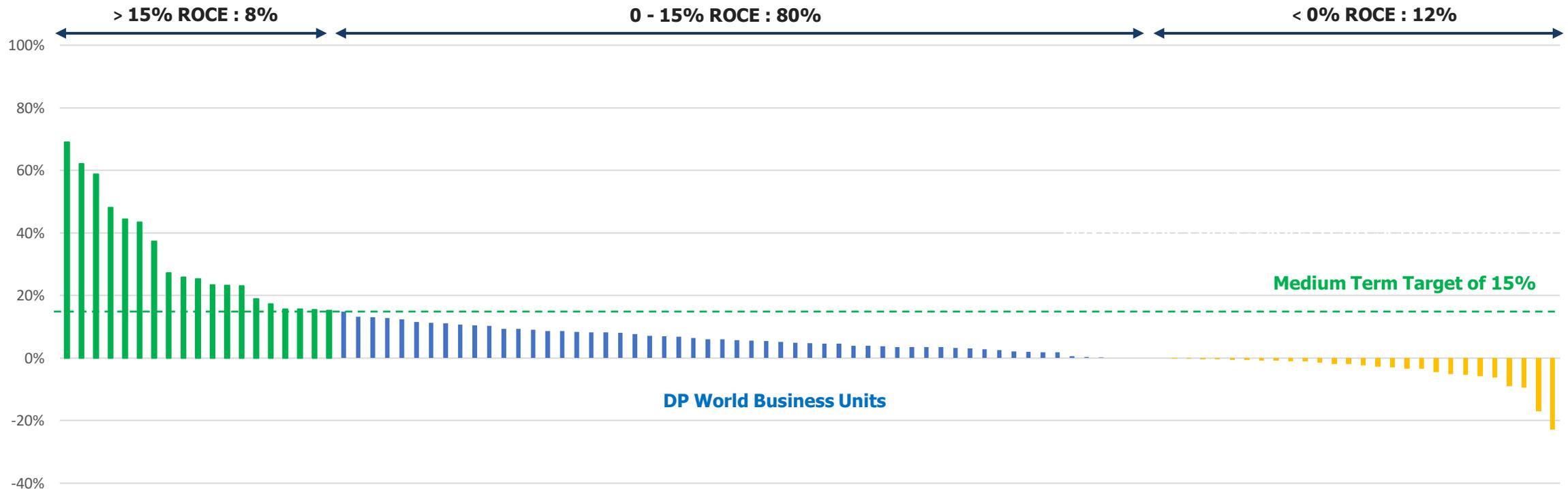
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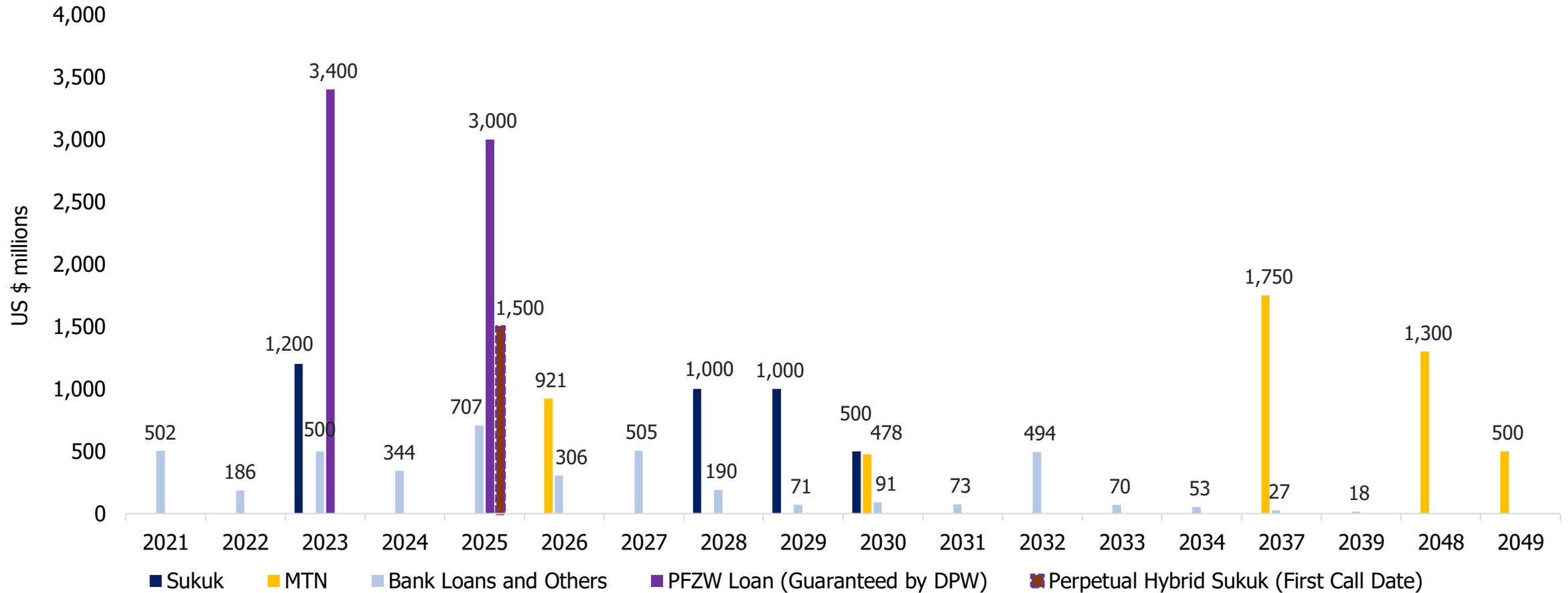
# 2020 RETURN ON CAPITAL EMPLOYED



DP World Business Units

- ROCE was at 6.0% in 2020 from 7.5% in 2019.
- The average life of our port concessions is approximately 35 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.

# DEBT MATURITY PROFILE – AS OF 31<sup>ST</sup> DECEMBER 2020



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## REGIONAL OVERVIEW

**Raj Jit Singh Wallia**  
Deputy CFO

**Result Announcement**  
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**Presentation to Investors and Analysts**  
18 March 2021



# MIDDLE EAST, EUROPE AND AFRICA



\$ million before separately disclosed items	2020	2019	As reported % change	% change Like-for-like at constant currency <sup>(1)</sup>
Consolidated throughput (TEU `000)	23,161	23,246	(0.4%)	(0.9%)
Revenue	6,026	5,669	6.3%	(9.5%)
Share of profit from equity-accounted investees	30	20	49.9%	41.8%
Adjusted EBITDA	2,596	2,726	(4.8%)	(1.1%)
Adjusted EBITDA margin	43.1%	48.1%	-	47.1% <sup>(2)</sup>
Profit after Tax	1,682	1,979	(15.0%)	18.4%

- ❑ Consolidated throughput was down marginally on a reported basis but excluding Jebel Ali (UAE), volumes grew by 5.9%, with Africa and Middle-East being the key driver of growth.
- ❑ In Europe, volumes recovered strongly in the second half of 2020 after a severe lockdown in 2Q2020. Performance in the UAE was soft due to the loss of lower margin cargo but volumes stabilised in 4Q2020.
- ❑ Revenue in the region grew 6.3% to \$6,026 million on a reported basis, benefitting from the acquisition of Topaz Energy and Marine. Adjusted EBITDA was \$2,596 million, down 4.8% on a reported basis and down 1.1% on a like-for-like basis (Excluding the land sale to Emaar in 2019) as the business focused on cost management.
- ❑ We invested \$664 million in the region, mainly focused on capacity expansions in UAE, Sokhna (Egypt), Berbera (Somaliland) 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*

\$ million before separately disclosed items	2020	2019	As reported % change	% change Like-for-like at constant currency <sup>(1)</sup>
Consolidated throughput (TEU '000)	8,766	9,316	(5.9%)	(5.9%)
Revenue	793	616	28.9%	(1.2%)
Share of profit from equity-accounted investees	84	108	(22.1%)	(9.8%)
Adjusted EBITDA	363	347	4.4%	(1.9%)
Adjusted EBITDA Margin	45.8%	56.5%	-	54.6% <sup>(2)</sup>
Profit after Tax	247	254	(2.9%)	(4.1%)

- ❑ Markets conditions in Asia Pacific and India have been relatively robust despite the volume pressure. Reported volumes are down due to a combination of lower temporary capacity in Pusan (South Korea) and severe Covid-19 related lockdowns in India. However, there has been a strong volume recovery in India in 2H2020 and like-for-like revenues have outperformed the volume decline due to pricing growth.
- ❑ Reported revenue growth of 28.9% was aided by the acquisition of Feedertech and KRIL. Share of profit from equity-accounted investees declined by 9.8% on like-for-like basis mainly due to a weaker performance in ATI (Philippines).
- ❑ Adjusted EBITDA of \$363 million declined by 1.9% on a like-for-like basis.
- ❑ Capital expenditure in this region during the year was \$162 million, mainly focused in Mumbai (India) and Pusan (South Korea).

*(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*

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# AUSTRALIA AND AMERICAS



\$ million before separately disclosed items	2020	2019	As reported % change	% change Like-for-like at constant currency <sup>(1)</sup>
Consolidated throughput (TEU '000)	9,821	7,368	33.3%	0.3%
Revenue	1,713	1,402	22.2%	(0.6%)
Share of profit from equity-accounted investees	8	26	(69.3%)	54.5%
Adjusted EBITDA	590	437	35.0%	5.8%
Adjusted EBITDA Margin	34.5%	31.2%	-	35.8% <sup>(2)</sup>
Profit after Tax	319	223	43.1%	12.5%

- ❑ After a challenging 1H2020, markets in Australia and Americas recovered to end the year broadly flat.
- ❑ Overall, the reported strong volume growth is mainly due acquisition of Fraser Surrey (Canada), consolidation of Caucedo (Dominican Republic) in 2020 and full year contributions from the acquisitions of terminals in Chile and consolidation of Australia in 2019.
- ❑ Reported revenues rose 22.2% to \$1,713 million and adjusted EBITDA increased by 35.0% to \$590 million.
- ❑ On a like-for-like basis, adjusted EBITDA increased by 5.8% due to an improved performance at Santos (Brazil). Profit from equity-accounted investees dropped to \$8 million due to consolidation of Caucedo (Dominican Republic).
- ❑ We invested \$191 million capital expenditure in this region mainly focused in Caucedo (Dominican Republic), Posorja (Ecuador) and Vancouver (Canada).

*(1) Like-for-like normalises for monetisations and new developments as well as currency impact and consolidation of Australia and Caucedo.*

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

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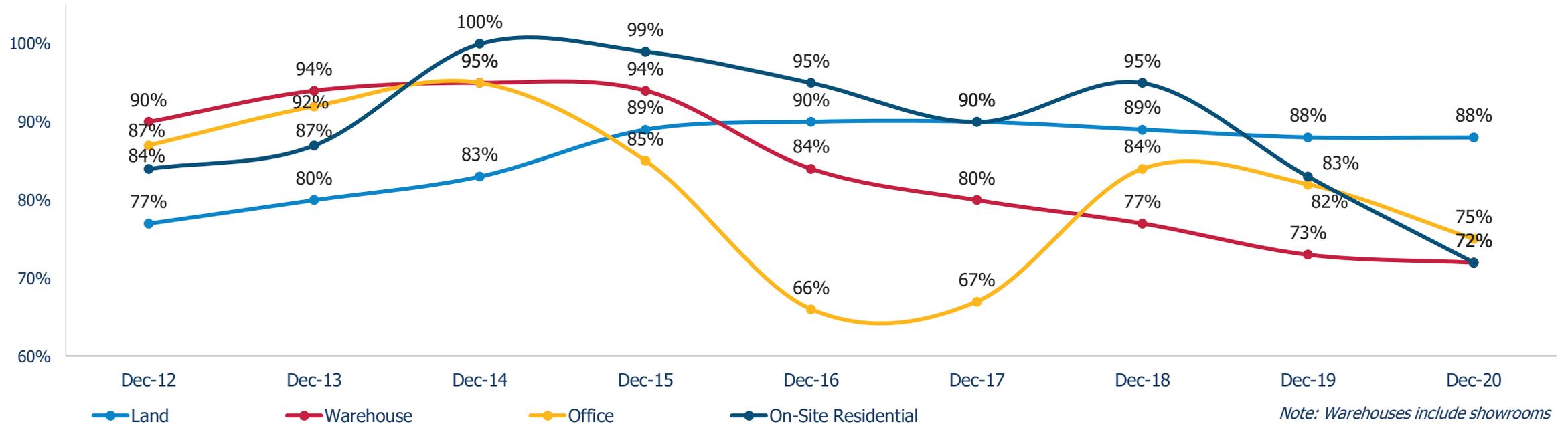
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## Occupancy Rates %



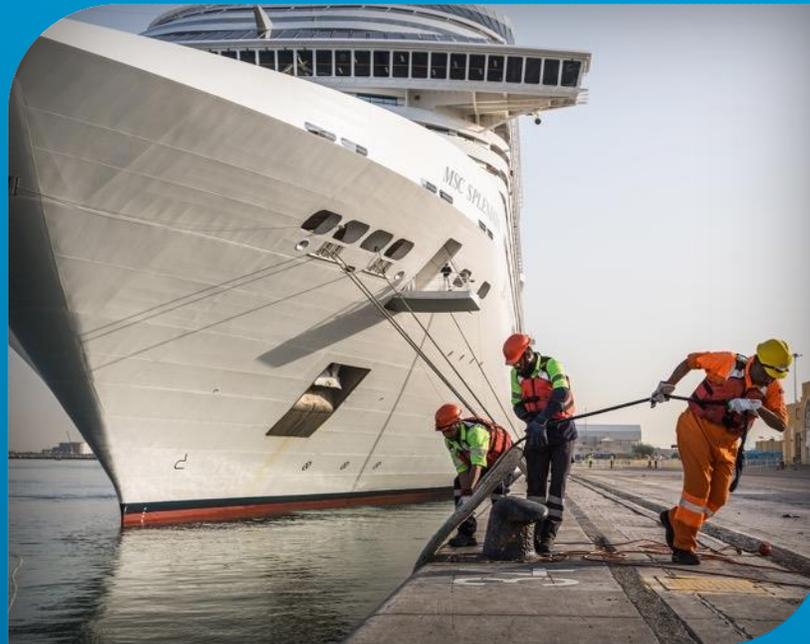
Trading remains in line with expectations



Over 480 new companies registered during 2020 and total number of companies exceeds 8,600.

DP WORLD 

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## OUTLOOK

**Yuvraj Narayan**  
Group Chief Financial, Strategy and  
Business Officer

**Result Announcement**  
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# KEY CAPACITY ADDITIONS

	2020 Year End Capacity	New Developments and major expansions	2021 Year End Forecast
Consolidated Capacity	57.9m TEU	<ul style="list-style-type: none"> <li>• Pusan (South Korea) – 1.1m</li> <li>• Caucedo (Dominican Republic) – 1.0m</li> <li>• Karachi (Pakistan) – 0.4m</li> <li>• Fremantle (Australia) – 0.3m</li> <li>• Sokhna (Egypt) – 0.3m</li> <li>• Sydney (Australia) – 0.3m</li> <li>• Chennai (India) – 0.2m</li> </ul>	Approx. 60.6m TEU
Gross Capacity (Consolidated plus equity-accounted investees)	93.3m TEU	As above	Approx. 97.5m TEU

- ❑ Many of our existing portfolio of terminals have the ability to increase capacity as utilization rates and customer demand increases.
- ❑ 2021 expected new capacity: Pusan (South Korea) – 1.1m, Caucedo (Dominican Republic) – 1.0m, Karachi (Pakistan) – 0.4m, Fremantle (Australia) – 0.3m, Sokhna (Egypt) – 0.3m, Sydney (Australia) – 0.3m, Chennai (India) – 0.2m

- Portfolio has delivered better than expected performance in 2020.
- Pandemic, geopolitics and trade war continues to cause some uncertainty, but medium-to-long term outlook remains positive.
- Encouraging start to trading in 2021. We remain focused on delivering integrated supply chain solutions to cargo owners to drive growth and returns.

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# 05

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APPENDIX



# PROFIT AFTER TAX BEFORE SEPARATELY DISCLOSED ITEMS

\$ million	2020 Before SDI	2019 Before SDI	As reported % change	% change like-for- like at constant currency (1)
Depreciation & Amortisation	(1,307)	(1,063)	(23.0%)	(4.4%)
Net finance costs	(838)	(716)	(17.2%)	(3.7%)
Profit before tax	1,175	1,528	(23.1%)	(24.4%)
Tax	(195)	(186)	(4.6%)	9.0%
Profit for the year	980	1,341	(27.0%)	(26.4%)
Non-controlling interests (minorities)	101	14	N/A	-
Profit for the year attributable to owners of the Company	878	1,328	(33.8%)	-

□ Profit for the year attributable to owners of the Company decreased by 33.8% on a reported basis.

(1) Like-for-like normalises for monetisations and new developments as well as currency impact plus consolidation of Australia and Caucedo.

# FULL YEAR 2020 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)	30,693	10,150	30,401	-	71,245
Consolidated throughput (TEU'000)	8,766	9,821	23,161	-	41,748
Revenue	793	1,713	6,026	-	8,533
Share of profit from equity-accounted investees	84	8	30	-	122
Adjusted EBITDA	363	590	2,596	(229)	3,319
Depreciation & Amortisation	(116)	(271)	(913)	(6)	1,307
Profit after tax before SDI	247	319	1,682	(1,268)	980

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# DP WORLD KEY FINANCIAL METRICS



\$ million	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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
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
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
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
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%
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*
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
EPS (USD cents)	35.6	45.0	55.3	65.7	72.8	81.4	106.3	135.7	145.6	153.0	160.0	105.9
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%
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
Capex	967	1,129	481	685	1,063	807	1,389	1,298	1,090	908	1,146	1,076
Acquisition & Monetisation	142	0	(1,504)	(374)	(637)	83	4,072	174	300	2,320	3,100	600
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
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
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%

\* Post IFRS16

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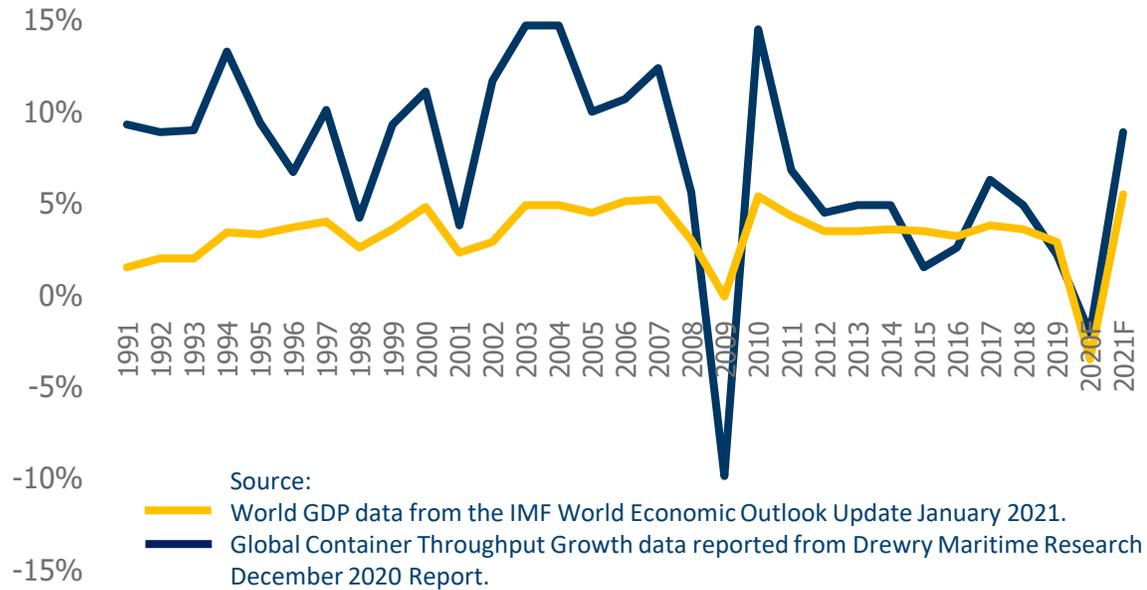
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# THROUGHPUT OVERVIEW

Gross Volumes '000 TEU	1H 2019 (YoY)	1H 2020 (YoY)	2H 2019 (YoY)	2H 2020 (YoY)	4Q 2019 (YoY)	4Q 2020 (YoY)	4Q 2020 (Volume)	FY 2019 (YoY)	FY 2020 (YoY)	FY 2020 (Volume)
Asia Pacific & India	+4.0%	-9.0%	-3.5%	+2.6%	-2.3%	+4.2%	8,138	+0.2%	-3.4%	30,693
Europe, Middle East and Africa*	-2.9%	-4.3%	-1.3%	+6.8%	-1.9%	+9.5%	8,025	-2.1%	1.2%	30,401
Americas & Australia	+0.4%	+4.7%	+8.4%	+9.9%	+10.8%	+12.8%	2,895	+4.5%	7.5%	10,150
<b>Total Group</b>	<b>+0.5%</b>	<b>-5.3%</b>	<b>-1.0%</b>	<b>+5.4%</b>	<b>-0.4%</b>	<b>+7.6%</b>	<b>19,058</b>	<b>-0.2%</b>	<b>0.0%</b>	<b>71,245</b>
Consolidated Volumes '000 TEU	1H 2019 (YoY)	1H 2020 (YoY)	2H 2019 (YoY)	2H 2020 (YoY)	4Q 2019 (YoY)	4Q 2020 (YoY)	4Q 2020 (Volume)	FY 2019 (YoY)	FY 2020 (YoY)	FY 2020 (Volume)
Asia Pacific & India	+5.9%	-8.6%	+5.6%	-3.2%	+6.0%	+1.4%	2,373	+5.7%	-5.9%	8,766
Europe, Middle East and Africa*	-4.1%	-4.1%	-0.4%	+3.4%	-1.4%	+6.4%	6,066	-2.3%	-0.4%	23,161
Americas & Australia	+57.9%	+43.1%	+95.1%	+26.0%	+96.6%	+29.7%	2,770	+77.3%	33.3%	9,821
<b>Total Group</b>	<b>+4.9%</b>	<b>+2.4%</b>	<b>+12.4%</b>	<b>+6.6%</b>	<b>+12.1%</b>	<b>+10.1%</b>	<b>11,209</b>	<b>+8.6%</b>	<b>4.6%</b>	<b>41,748</b>
<b>*Jebel Ali volumes included in Middle East, Africa and Europe region</b>	<b>-7.5%</b>	<b>-6.8%</b>	<b>-3.6%</b>	<b>-2.0%</b>	<b>-6.2%</b>	<b>+0.3%</b>	<b>3,402</b>	<b>-5.6%</b>	<b>-4.4%</b>	<b>13,488</b>

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# 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



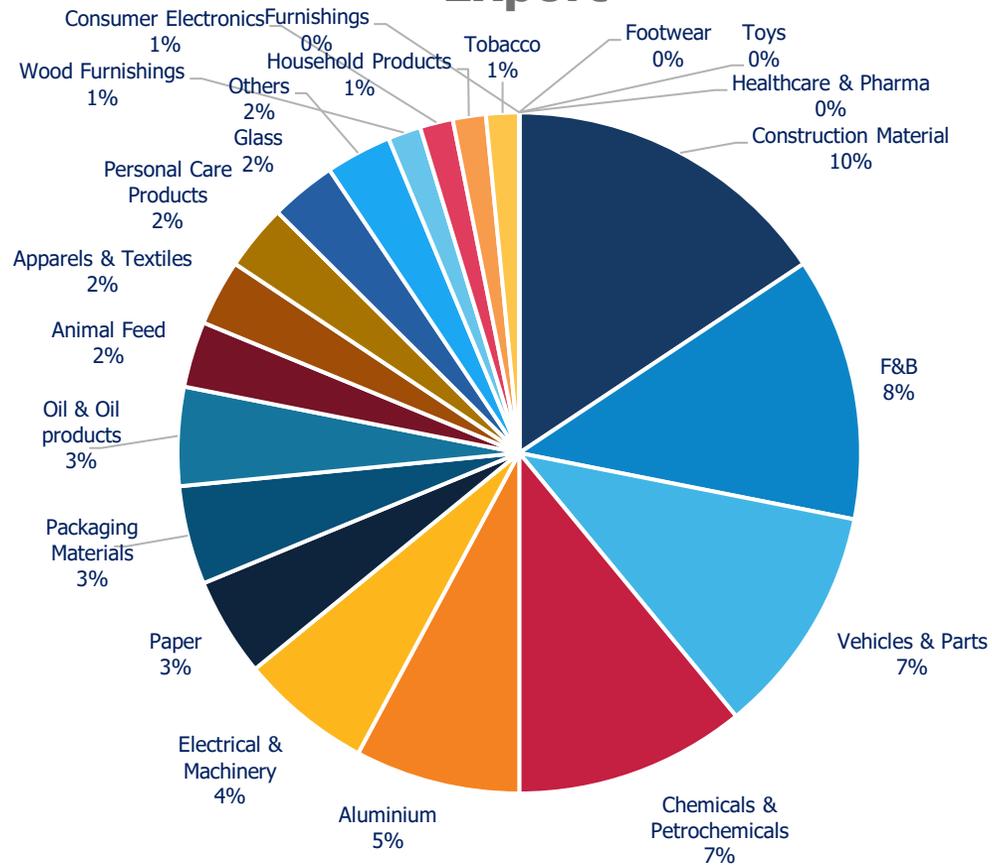
World container traffic vs. World GDP

# CONTAINERISATION PENETRATION RATES REMAIN LOW

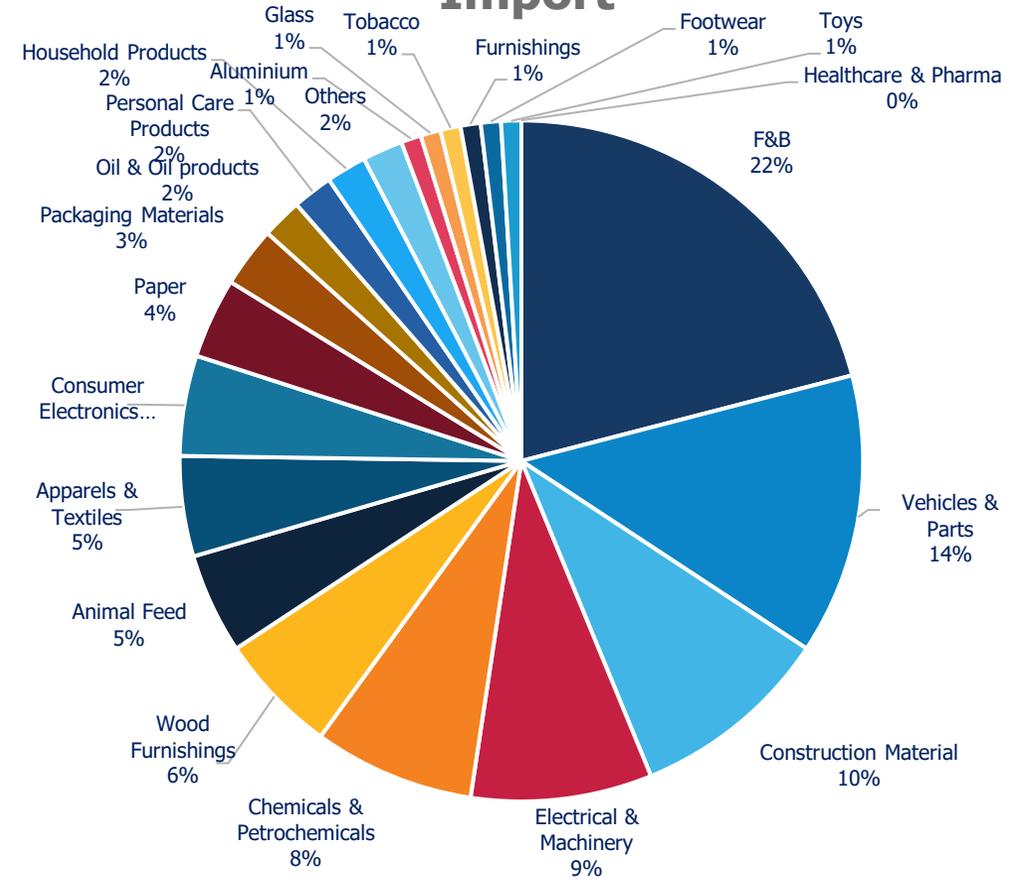
Region / Country	Port Throughput (mn TEU)	Estimated Population in 2019 (mn People)	Container / Thousand Capita in 2019 (TEU /'000 people)
China	236.9	1,435	165
UK	11.2	67	168
North America	68.7	494	139
Europe	139.7	834	167
<b>World</b>	<b>800.8</b>	<b>7,694</b>	<b>104</b>
Latin America	48.3	520	93
Brazil	10.6	211	50
Russia	5.2	146	35
Africa	28.4	1,308	22
India	17.4	1,368	13

# 2020 JEBEL ALI CARGO BREAKDOWN

## Export

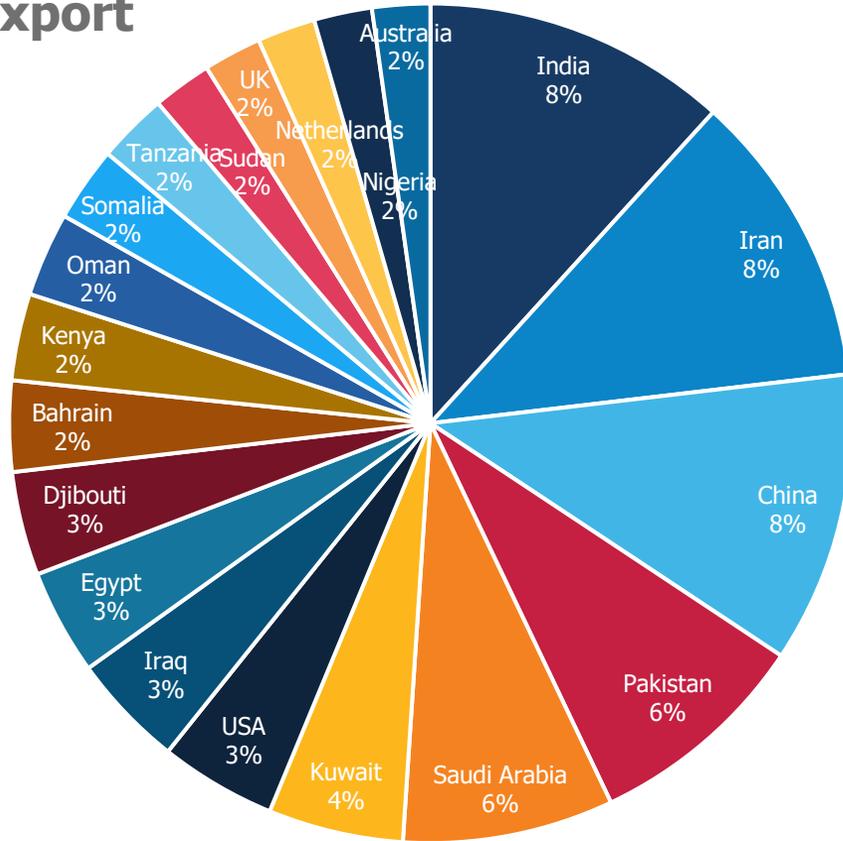


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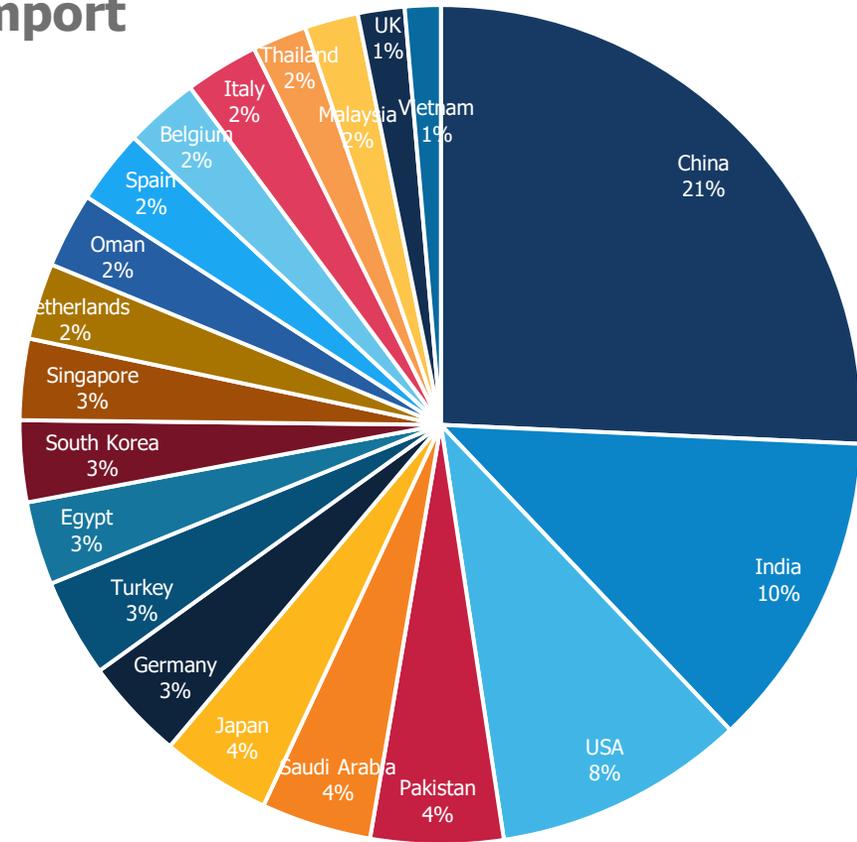


# 2020 JEBEL ALI PARTNERS BY VALUE

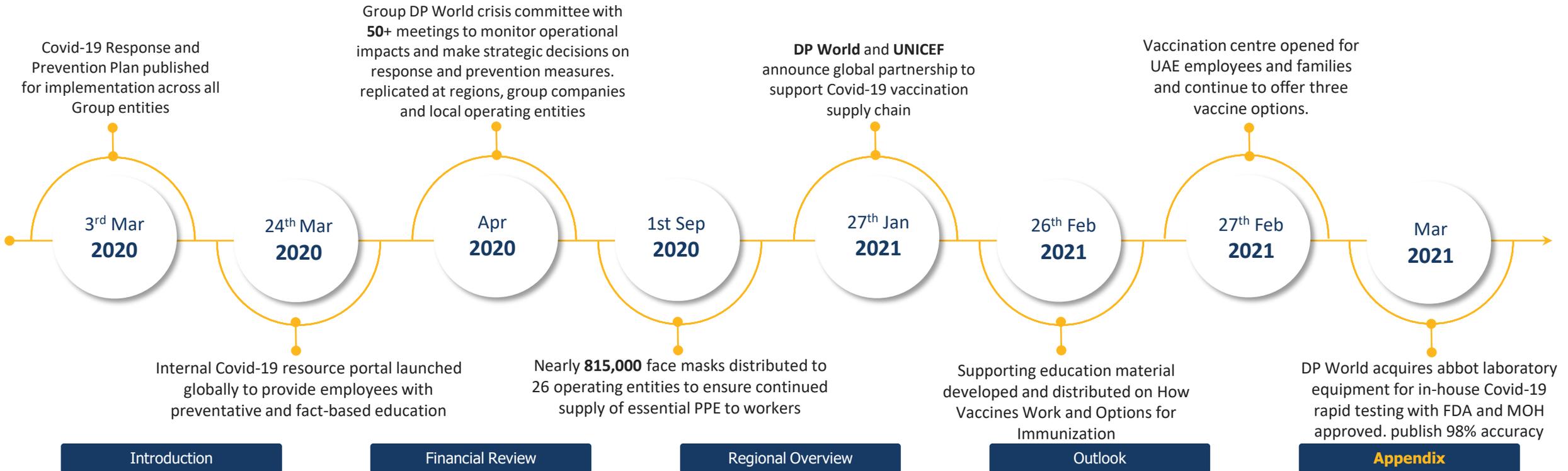
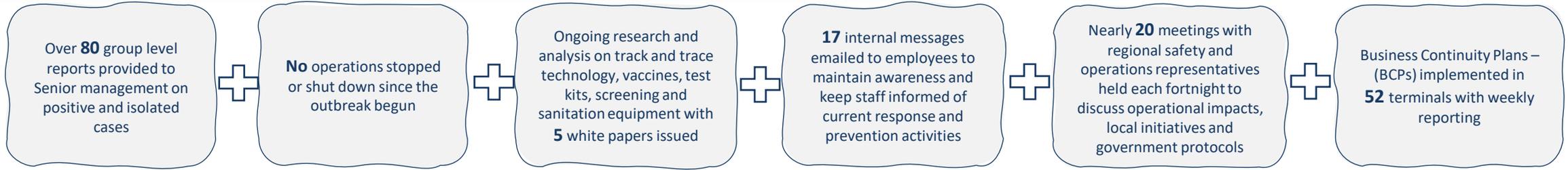
## Export



## Import



# DP WORLD RESPONSE TO COVID-19



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THANK YOU