



## DP WORLD

### DP WORLD GROWS CONTAINER VOLUMES 10% IN 2011 TO REACH 55 MILLION TEU

**Dubai, UAE, 31 January 2011:** – Global marine terminal operator DP World today announced another record year for container handling, with over 54.7 million TEU (twenty-foot equivalent container units) handled across its global portfolio in 2011, an increase of 10% against the prior year. Like for like<sup>1</sup> volume growth was equally strong at 9% when compared with last year.

Our portfolio of consolidated terminals<sup>2</sup> handled 27.5 million TEU during 2011. Had our five terminals in Australia not been deconsolidated from 12 March 2011, the consolidated terminals would have delivered 9% growth ahead of the prior year. Like for like<sup>3</sup> growth across our portfolio of consolidated terminals was 8%.

The growth across our portfolio was driven by an exceptionally strong performance in the UAE region which delivered volume growth of 12% handling 13.0 million TEU for the year. The UAE region has gone from strength to strength during 2011 with each quarter delivering yet another record performance culminating in 16% volume growth in the final quarter of 2011.

Alongside this excellent performance in the UAE region, we saw strong results from Asia Pacific, Africa and the Americas region together with the addition of new capacity from our terminals in Karachi, Pakistan and Vallarpadam, India both of which opened in early 2011.

#### **Chief Executive Officer, Mohammed Sharaf commented:**

*“DP World delivered another strong performance in the final quarter of the year despite the macro economic uncertainty. These results are a reflection of our continued focus on those regions which are seeing strong trade growth in addition to the continued focus by all our terminals on providing customers with a first class service when they call at DP World terminals.*

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<sup>1</sup> Like for like gross volumes exclude the contribution of volumes from new or expanded terminals in Callao, Peru which became operational in 2010, Qingdao, China which expanded significantly in July 2011 and Suriname which joined the portfolio in August 2011

<sup>2</sup> The consolidated terminals are all those terminals where we have control as defined under IFRS. Following the completion of the Australian transaction on 11 March 2011, those five Australian terminals are no longer accounted for within the consolidated portfolio, but are accounted for as joint ventures

<sup>3</sup> Like for like consolidated volumes take into account the deconsolidation of the five terminals in Australia from 12 March 2011 and exclude the contribution of volumes from the new terminal in Callao, Peru which began operations in May 2010 and Suriname which joined the portfolio in August 2011.

*“Our flagship terminal in the UAE has yet again exceeded all expectations delivering another record year as it continues to position itself as the gateway port of choice to handle cargo destined for the Middle East, India and Africa regions.*

*“Whilst uncertainty continues to affect the global economy, our business is still performing well. We made good progress through the fourth quarter of 2011 and we will achieve 2011 full year EBITDA in line with expectations. Lower than expected net financing charges will benefit reported profit before tax.*

*“Whilst this uncertainty remains as we enter 2012, we continue to concentrate on delivering an improved operational and financial performance over 2011 reflecting our focus on both faster growing emerging markets and delivering an enhanced offering to our customers.*

*“As we look ahead, we continue to remain confident about the long term outlook for our industry. We believe our continued investment in existing and new terminals around the world will ensure our portfolio is best positioned to meet the expectations of our customers and their future requirements.”*

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**For further information**

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**Volumes for the fourth quarter and full year 2011**

<b><u>Gross Volumes</u></b>	<b><u>2011 Full Year</u></b> <b><u>(2011 Q4 )</u></b>	<b><u>2010 Full Year</u></b> <b><u>(2010 Q4 )</u></b>
Asia Pacific and Indian Subcontinent	<b>24.7 million</b> (6.4 million)	<b>22.0 million</b> (5.7 million)
Europe, Africa, Middle East*	<b>23.5 million</b> (6.1 million)	<b>21.7 million</b> (5.5 million)
Americas and Australia	<b>6.6 million</b> (1.7 million)	<b>5.8 million</b> (1.7 million)
<b><u>Total TEU</u></b>	<b>54.7 million</b> (14.1 million)	<b>49.6 million</b> (12.9 million)

<b><u>Consolidated Volumes</u></b>	<b><u>2011 Full Year</u></b> <b><u>(2011 Q4 )</u></b>	<b><u>2010 Full Year</u></b> <b><u>(2010 Q4 )</u></b>
Asia Pacific and Indian Subcontinent	5.6 million (1.4 million)	<b>5.5 million</b> (1.4 million)
Europe, Africa, Middle East*	19.1million (5.0 million)	<b>17.5 million</b> (4.5 million)
Americas and Australia (1)	2.8 million (0.6 million)	<b>4.8 million</b> (1.4 million)
<b><u>Total TEU (1)</u></b>	<b>27.5 million</b> (7.0 million)	<b>27.8 million</b> (7.3 million)

*UAE volumes incorporated in the Middle East volumes	<b>13.0 million</b> (3.5 million)	<b>11.6 million</b> (3.0 million)
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- (1) Australia was de-consolidated on 11 March 2011 and therefore volumes since 12 March 2011 are no longer included in the consolidated figures; excluding the deconsolidation, growth in the Americas and Australia region would have been 17% and growth across the global portfolio would have been 9%.