DP WORLD

DP WORLD INCREASES PROFIT BY 12% TO $310 MILLION

Dubai, United Arab Emirates, 29 August, 2012: - DP World today announced financial results from its global portfolio of marine terminals for the first six months of 2012, reporting profit before tax at $310 million, 12% ahead of the prior period on an underlying basis[i].

DP World Chairman Sultan Ahmed Bin Sulayem commented:

"The past six months has been a challenging period for the global economy. Taking this into account, it is very encouraging that DP World has been able to show good profit growth across its global portfolio, led by its key markets of Africa, the Middle East and South America."

Highlights[ii]

- Revenue increased to $1,529 million with underlying growth of 10%
- Strong improvement in EBITDA[iii] to $672 million with underlying growth 11%
- Profit before tax was $310 million with underlying growth of 12%
- Net cash from operating activities of $518 million
- Balance sheet strength maintained with leverage (net debt to EBITDA) of 2.7 times
- Continued investment in quality long-term assets with $260 million invested during the period

In a challenging global macroeconomic environment, DP World handled 7.5% more containers than during the same period last year and outperformed industry volume growth [iv] leading to an increase in our market share.

Revenue was $1,529 million, reflecting good underlying growth of 10% as our terminals attracted higher revenue from handling more containers and a 14% increase in non-container revenue.

EBITDA and EBITDA margin increased to $672 million and 43.9% respectively as our terminals continued to improve efficiencies and productivity for our customers. We have invested in more efficient container handling equipment to facilitate the timely movement of goods across the global supply chain. Productivity improvements in the first half of the year include increasing the number of box moves per ship to shore crane, improving vessel turnaround time and improving documentation processes to improve the movement of goods to and from the terminal. These were combined with effective cost management to deliver an underlying growth in EBITDA of 11%.

Looking across our regional portfolio, the Middle East, Europe and Africa region delivered an excellent performance with an 18% improvement in EBITDA to $477 million and further improvement in EBITDA margin to 46.3%. This reflects the strategic positioning of our terminals towards the faster growing and stronger economies in this region, mitigating weaker trade across continental Europe.

The Asia Pacific and Indian Subcontinent region reported EBITDA of $159 million in the first six months and record EBITDA margins of 68.4%.

Our terminals in the Australia and Americas region delivered a strong revenue performance in the first six months of 2012 reporting revenue of $266 million or 12% growth on an underlying basis and EBITDA of $77 million.

DP World remains highly cash generative with net cash from operations of $518 million. This cash supports our continued investment in our global portfolio. We remain focused on delivering the right capacity in the right locations to meet the capacity requirements of our customers who are changing trade routes and increasing the use of ultra large container ships (ULCS).

In April DP World fully repaid and cancelled its $3 billion syndicated loan facility due in October 2012 using cash balances. DP World maintains a very healthy balance sheet and low leverage of 2.7 times. In addition, the Company has access to additional cash resources through a new $1 billion syndicated bank loan which is currently undrawn[v]. This provides us with the flexibility to continue to invest in quality long-term assets for the future growth of our portfolio.

Group Chief Executive Officer, Mohammed Sharaf commented:-

"In a tougher operating environment, we have reported a good set of results for the first six months, with profit and margin up on the same period last year. We continue to outperform industry volume growth; our balance sheet remains strong and allows us to invest in the future growth of our portfolio.

"I am particularly pleased to see our terminals handle an increasing number of the largest vessels in response to the industry trend. The quality of our assets is reflected in our underlying revenue growth, which again exceeds volume growth. These robust results show our portfolio is well diversified in today's more challenging markets, and well placed to continue to outperform in the future.

"The global economic uncertainty seen in the first half of the year has continued into the second half. Our portfolio, as we have seen, continues to show resilience and we remain committed to delivering an improved operational and financial performance over 2011."

For a detailed description of our Financial Statements please see DP World Interim Results 2012 available on our website at www.dpworld.com.

\- END –

Media Enquiries	
Sarah Lockie Senior Vice President Corporate Communications DP World +971506596944 Sarah.Lockie@dpworld.com	**Natasha Bukhari** Global Corporate Communications Manager DP World +971566821699 Natasha.Bukhari@dpworld.com

Footnotes / Notes to Editors

For full financial accounts please see DP World Interim Results Statement available on DP World website within the investor centre.

[i] Our reported financial results for H1 2012 account for all terminal operations in Australia in our share of profit from equity-accounted investees following the monetization of our Australian terminals on 11 March 2011. In H1 2011, the reported results include the Australian terminals as consolidated until 11 March 2011 and include our share of profit from those terminals from 12 March 2011.

The underlying change shows what growth rates and margin would have been had the five terminals in Australia been consolidated from 1 January to 12 March 2012 and makes for a better comparison to the prior period.

[ii] DP World presents financial results before separately disclosed items as it provides a more accurate report of the financial performance of the operations and excludes one-off items such as our profit from the monetization of our Australian terminals which is included in our H1 2011 financial results.

[iii] EBITDA is earnings before interest, tax, depreciation & amortisation adjusted to include our share of profit from equity-accounted investees before separately disclosed items.

[iv] Drewry Maritime Research forecast 2012 growth in container volumes to be 4.8%; DP World reported growth of 7.5% which is ahead of the industry forecast by Drewry.

[v] As announced in April 2012, DP World has agreed a $1 billion, 5 year syndicated loan facility which is currently undrawn.

About DP World

DP World operates more than 60 terminals across six continents[(1)], with container handling generating around 80% of its revenue. In addition, the company currently has 10 new developments and major expansions underway in 9 countries.

DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo. Its dedicated, experienced and professional team of more than 30,000 people serves customers in some of the most dynamic economies in the world.

The company constantly invests in terminal infrastructure, facilities and people, working closely with customers and business partners to provide quality services today and tomorrow, when and where customers need them.

In taking this customer-centric approach, DP World is building on the established relationships and superior level of service demonstrated at its flagship Jebel Ali facility in Dubai, which has been voted "Best Seaport in the Middle East" for 18 consecutive years.

In 2011, DP World handled nearly 55 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia. With a pipeline of expansion and development projects in key growth markets, including India, China and the Middle East, capacity is expected to rise to around 103 million TEU by 2020, in line with market demand.

www.dpworld.com

(1) As of 29 August 2012. Includes non-container terminals.