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2008 Interim Results
Thursday 28 August 2008

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Overview
Mohammed Sharaf – Chief Executive Officer

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Financial Highlights

- Consolidated throughput [1] growth of 21% to 13.6million TEU [2] (11.2 million TEU)
- Very strong revenue growth of 32% to $1,598 million ($1,209 million)
- EBITDA [3] increased 44% to $652 million ($454 million) with margins increasing to 40.8% (37.5%)
- Profit after tax from continuing operations for the six month period more than doubled to $287 million ($129 million)
- Net cash from operating activities of $528 million
- Earnings per share of 1.67 cent (0.78 cent)

[1] Throughput from those terminals which are consolidated in our IFRS accounts
[2] TEU – (twenty foot equivalent container units)
[3] Earnings before interest, tax, depreciation and amortisation, including share of profit from joint ventures and associates

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Key Achievements

- Integrated two new operational ports into our portfolio, at Dakar, Senegal and Sokhna, Egypt
- New terminals joining portfolio in second half at Tarragona, Spain and Aden, Yemen
- Renewed concession agreement in Brisbane, Australia for 40 years
- Increased shareholding in key terminals in Chennai, India to 100% and Karachi, Pakistan to 75%
- Construction began on port developments in Callao, Peru and London Gateway, UK

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Operational Highlights

- Gross volume growth of 13% ahead of forecasted market growth of 9%
- Over 17m TEU or 76% of our gross volumes is origin & destination cargo
- Capacity roll out continues
- Terminal efficiencies continue with gate automation and improved logistics in and around the terminal

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Yuvraj Narayan – Chief Financial Officer

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Financial Highlights

	2008H1 before SDI	2007H1[1] before SDI	Growth
Consolidated throughput	**13.6**	11.2	21%
Revenue ($m)	**1,598**	1,209	32%
Adjusted EBITDA ($m) [2]	**652**	454	44%
Adjusted EBITDA margin	**40.8%**	37.5%	-
Share of Profit from JVs & Assoc. ($m)	**55**	33	67%
Profit before tax ($m)	**342**	156	119%
Profit for the year from continuing operations ($m)	**287**	129	123%
Earnings per Share - continuing operations (cent)	**1.67**	0.78	-

(1) All figures are before separately disclosable items. Comparable data in respect of 2007H1 are from the pro forma accounts published a the time of the IPO
(2) Adjusted EBITDA is defined as the sum of profit after tax from continuing operations plus finance costs (net of finance/interest income), income tax, depreciation and amortization, further adjusted to remove the impact of separately disclosable items

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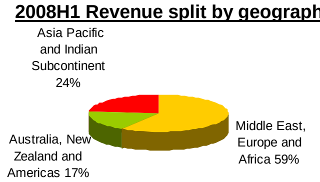
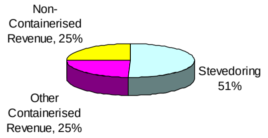
Revenue

Region	Revenue ($m) 2008H1	Revenue ($m) 2007H1
Middle East, Europe and Africa	943	654
Asia Pacific and Indian Subcontinent	268	211
Australia, New Zealand and Americas	387	338
Total Regional	**1,598**	**1,203**
Head Office	**0**	**6**
Total Group	**1,598**	**1,209**

2008H1 Revenue split by geography



2008H1 Split of Revenue



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Operating Expenses

- Effective cost containment
- Operating expenses[1] of $1,000 million, up 27% over same period last year
- Like for like, revenue up 24%; operating expenses of $918 million up 17%
- Fixed and variable costs remain 40% and 60% respectively
- Payroll and terminal concession fees account for 60% of operating expenses

(1) Operating expenses are cost of sales, general and admin expenses, other income less depreciation and amortization

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Joint Ventures & Associates

$ million (2007 pro forma in brackets)	Asia Pacific and Indian Subcontinent	Australia, New Zealand and Americas	Middle East, Europe and Africa	Total 2008 (2007)
Revenue (gross)	$384	$281	$358	**$1,023 million** ($887m)
EBITDA (gross)	$217	$62	$117	**$396 million** ($321m)
Net Profit (gross)	$74	$37	$51	**$162 million** ($112m)
DP World share of profit from jv and associates	$22 ($23.5m)	$13 ($4.6m)	$20 ($4.5m)	**$55 million** ($33m)

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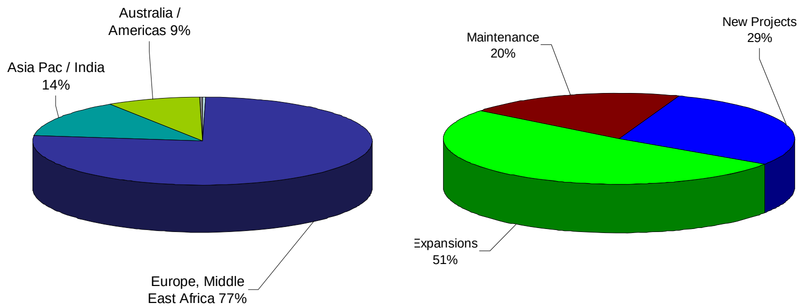
EBITDA

Region	Revenue ($m)	JV and Assoc ($m)	EBITDA ($m)	EBITDA Margin
Asia/Pacific and Indian Subcontinent	268	22	135	50%
Australia, New Zealand and Americas	387	13	120	31%
UAE, Middle East, Europe and Africa	943	20	441	47%
Head Office	-	-	(44)	-
Group	**1,598**	**55**	**652**	**40.8%**

- 44% growth in EBITDA to $652 million
- EBITDA margins increased to 40.8% from 37.5%

Capital Expenditure



• Capex for the period of $574 million with 80% focused on capacity expansion

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Debt Position

(US$'000)	As of 30 June 2008	As at 31 December 2007
Total debt	**5,395**	**5,902**
Cash balance	1,300	3,059
Net debt	**4,095**	**2,843**

- Generated $528 million cash in period
- Cash on balance sheet of $1.3 bn
- Interest cover 5 times [(1)]
- Strong balance sheet to finance our capital expenditure plan

(1) Interest cover is calculated using EBITDA and net interest expense

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Conclusion

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Outlook

- Delivered strong first half results despite a deteriorating global financial and economic background
- The industry has reported early indications of weakening growth in some markets
- Thus far into the second half, our business has continued to perform ahead of the market and report growth over the comparable period last year
- We expect this trend of outperforming the industry to continue through 2008 and anticipate delivering full year results in line with expectations

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Appendix
Regional Information

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Europe, Middle East and Africa

	2008H1	2007H1[1]	Growth
Consolidated Throughput (TEU)	**8.7 million**	6.9 million	26%
Revenue	**$943 million**	$654 million	44%
Profit from JV and Associates	**$19.9 million**	$4.6 million	342%
EBITDA inc JV and Associates	**$441 million**	$295 million	49%
Profit from continuing operations	**$352 million**	$224 million	57%

[1] All financial information used in this presentation for the six months ended 2007 is the pro forma financial information for the 42 terminals and 13 new developments the DP World operated at the time of the IPO in November 2007.

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Asia Pacific and Indian Subcontinent

	2008 H1	2007H1[1]	Growth
Consolidated Throughput (TEU)	**3.0 million**	2.6 million	15%
Revenue	**$268 million**	$211 million	27%
Profit from JV and Associates	**$22.2 million**	$23.5 million	-6%
EBITDA inc JV and Associates	**$135 million**	$119 million	13%
Profit from continuing operations	**$94 million**	$76 million	24%

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Australia and New Zealand and Americas

	2008H1	2007H1[1]	Growth
Consolidated Throughput (TEU)	**1.9 million**	1.7 million	12%
Revenue	**$387 million**	$338 million	14%
Profit from JV and Associates	**$12.5 million**	$4.6 million	172%
EBITDA inc JV and Associates	**$120 million**	$85 million	41%
Profit from continuing operations	**$70.5 million**	$44 million	60%

[1] All financial information used in this presentation for the six months ended 2007 is the pro forma financial information for the 42 terminals and 13 new developments the DP World operated at the time of the IPO in November 2007.

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Thank You