



## DP WORLD

### **DP WORLD INCREASES THROUGHPUT FROM CONSOLIDATED TERMINALS BY 15% TO 27.7m TEU - Total group volumes reach 46.8m TEU -**

Dubai, 26 January 2009: - Global marine terminal operator DP World today announced it handled more than 27.7 million TEU (twenty-foot equivalent container units) across its consolidated<sup>1</sup> terminals – an increase of 15% on last year. Excluding the contribution from new terminals which joined the portfolio during 2008, volume growth was 6%. Across our total portfolio of 46 operational terminals during 2008 we handled 46.8m TEU, an increase of 8% over 2007.

Whilst volume growth was very strong in the first half, the slowing macroeconomic environment in the second half of the year has impacted volumes at many of our terminals, most notably in the final few months of the year.

Our Dubai ports saw volumes reach almost 12m TEU, an increase of 11% against last year, reflecting slower volume growth in the second half of the year.

#### **Mohammed Sharaf, Chief Executive of DP World commented:**

*“2008 has been another solid year of growth for DP World as we have continued to grow volumes across the majority of our terminals, despite the increasingly challenging macroeconomic environment in the second half of the year. We anticipate delivering strong 2008 results with profit before tax<sup>2</sup> expected to be well ahead of 2007.*

*“We have successfully integrated our new terminals at Aden, Dakar and Sokhna into our portfolio and won a concession to operate two terminals in Algeria, which will contribute to our volume numbers during this year. We continue to improve efficiencies at our terminals and we are successfully managing the rollout of a major capacity expansion project at our flagship terminal in Jebel Ali.*

*“Whilst we remain confident of the long-term prospects for the industry and DP World's strong competitive positioning, the container terminal industry has reported increasingly challenging conditions during 2008, which have worsened during the fourth quarter. We expect these conditions to remain for the foreseeable future. With this in mind, we have implemented a strategy to focus on minimising the impact on margins and preserving*

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<sup>1</sup> Consolidated terminals are those terminals where DP World has majority ownership or operational/management control. There were 26 of our 46 terminals consolidated during the period.

<sup>2</sup> Adjusted profit before tax is before separately disclosable items

cash, which includes reducing costs and taking a prudent approach to our working capital position.

*“It is too early to comment with any certainty on the outcome for 2009, but we believe our proactive approach to cost reduction and our strong focus on efficiency and customer service will help to mitigate the impact on profitability.”*

DP World anticipates announcing financial results for the 12 months to 31 December 2008 on Wednesday 25 March 2009.

- ENDS -

### **2008 Consolidated Throughput Summary**

<b>Region Splits</b>	<b>2007FY TEU (millions)</b>	<b>2008 TEU (millions)</b>	<b>Growth 2008 v 2007</b>
Americas and Australia	3.8	4.1	10%
Asia Pacific, India Subcontinent	5.5	5.8	6%
Europe, Africa, Middle East	14.7	17.8	21%
<b>TOTAL TEU</b>	<b>24.0</b>	<b>27.7</b>	<b>15%</b>

#### **Media inquiries**

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#### **About DP World**

DP World is one of the largest marine terminal operators in the world, with 48 terminals<sup>(1)</sup> and 13 new developments across 31 countries<sup>(2)</sup>. Its dedicated, experienced and professional team of nearly 30,000 people serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo.

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 14 consecutive years.

In 2008, DP World handled more than 46.8 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 8% on 2007. It has global capacity of more than 54 million TEU, which is set to increase significantly in coming years with a

committed pipeline of expansion and development projects in key growth markets, including India, China and the Middle East. Capacity will rise to around 95 million TEU by 2017.

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- (1) 2 terminals in Algeria will join the portfolio in the first half of 2009.
- (2) As of Nov 2008.