



DP WORLD

DP WORLD REPORTS 9.3% LIKE-FOR-LIKE VOLUME GROWTH IN FIRST HALF OF 2014

Dubai, UAE Thursday 24 July 2014 – DP World Limited handled 29.4 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals during the first half of 2014, with gross container volumes growing by 9.3% on a like-for-like¹ basis. On a reported basis gross volumes grew by 10.7% with new volume at London Gateway (UK) and Embraport (Brazil) contributing to the increase.

Growth in the first half was largely driven by an improved performance from our Asia Pacific and India Subcontinent, Europe and UAE terminals. The UAE delivered another strong performance handling 7.4 million TEU, representing growth of 14.1% in the first half. Encouragingly, growth in Europe continued to accelerate in the second quarter, showing strong growth in the first half of 2014 when compared with the challenging first half of 2013.

At a consolidated² level, our terminals handled 13.9 million TEU during the first half of 2014, an 11.2% improvement in like-for-like³ performance. On a reported level, the growth rate of 8.5% in consolidated volumes reflects the deconsolidation of Hong Kong assets in March last year.

Chairman Sultan Ahmed Bin Sulayem commented:

“We are very pleased with our throughput performance in the first half of the year. As anticipated, we have seen a return to healthy volume growth in 2014 due to the addition of new capacity and a pick-up in global trade. After a strong first quarter we have continued the positive momentum reporting an even stronger second quarter and overall very solid half year numbers.”

¹ Like for like gross container volume growth adjusts for new capacity at Embraport (Brazil) and London Gateway (UK) and small test volumes at Rotterdam (Netherlands)

² Consolidated terminals are those where we have control as defined under IFRS.

³ Like for like consolidated volume growth adjusts for the monetisation of CT3 (Hong Kong) and new capacity at London Gateway (UK).

“Our flagship Jebel Ali port continues to achieve new records, with 3.8 million TEU handled in the second quarter. We will shortly open an additional 2 million TEU capacity at Terminal 3 with a further 2 million coming on line later in the year. This will take total Jebel Ali capacity to 19 million TEU, ensuring that we are well placed to handle future capacity demands in Dubai.”

Group Chief Executive Mohammed Sharaf commented:

“Our impressive performance in the first half of 2014 shows we have the right capacity in the right locations. The market is forecast to grow at approximately 5% in 2014, and we remain confident in our ability to outperform it.

“As always, we continue to focus on driving profitability by targeting higher margin throughput while containing costs and improving efficiencies. Overall performance remains in line with our expectations.”

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Further Information

Like-for-like growth numbers have been prepared to normalize for divestments and new capacity across the global portfolio.

- In March 2013 1.6 million TEU capacity was deconsolidated from the Asia Pacific and Indian Subcontinent region.
- New capacity includes London Gateway (UK), Embraport (Brazil) and small test volumes at Rotterdam (Netherlands).

Gross Volumes '000 TEU	Q1 2014	Q2 2014	H1 2014	H1 2013	H1 Growth (Like for like)
Asia Pacific & India Subcontinent	6,773	7,026	13,799	12,460	+10.7% (+10.7%)
Europe, Middle East and Africa*	5,867	6,271	12,137	10,845	+11.9% (+11.1%)

Americas & Australia	1,696	1,764	3,460	3,255	+6.3% (-1.7%)
Total Group	14,336	15,061	29,397	26,561	+10.7% (+9.3%)

Consolidated Volumes '000 TEU	Q1 2014	Q2 2014	H1 2014	H1 2013	H1 Growth (Like for like)
Asia Pacific & India Subcontinent	1,188	1,222	2,411	2,469	-2.4% (+16.5%)
Europe, Middle East and Africa*	4,966	5,282	10,248	9,151	+12.0% (+11.0%)
Americas & Australia	601	629	1,231	1,187	+3.7% (+3.7%)
Total Group	6,756	7,133	13,889	12,807	+8.5% (+11.2%)

*UAE Volumes included in Middle East, Africa and Europe region	3,599	3,836	7,435	6,518	+14.1%
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