



## DP WORLD

### DP WORLD REPORTS 9.0% LIKE-FOR-LIKE VOLUME GROWTH IN FIRST NINE MONTHS OF 2014

**Dubai, UAE Tuesday 28 October 2014** – DP World Limited handled 44.8 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals during the first nine months of 2014, with gross container volumes growing by 9.0% on a like-for-like<sup>1</sup> basis. On a reported basis gross container volumes grew by 10.1% with new volume at London Gateway (UK) and Embraport (Brazil) contributing to the increase.

Growth for the nine month period was largely driven by the Asia Pacific and India Subcontinent region, Europe and UAE terminals. The UAE delivered another strong performance handling 11.4 million TEU, representing growth of 12.6% year-on-year. We remain encouraged by the performance in Europe, which continues to display strong volume growth.

At a consolidated<sup>2</sup> level, our terminals handled 21.0 million TEU during the first nine months of 2014, a 9.9% improvement in like-for-like<sup>3</sup> performance. On a reported level, the growth rate of 8.6% in consolidated volumes reflects the deconsolidation of Hong Kong assets in June last year.

#### **Chairman Sultan Ahmed Bin Sulayem commented:**

*“Volume growth for the first nine months of 2014 has been impressive, and we remain encouraged by the third quarter performance which has grown 8.4% year-on-year on a like-for-like basis. It is evident that the significant investment of recent years is aiding in the delivery of stronger volume growth.*”

*“Our flagship Jebel Ali port achieved yet another new record, with 4.0 million TEU handled in the third quarter. The port is operating at almost maximum utilisation and we are therefore pleased to announce that Terminal 3 is now operational, adding 2 million TEU capacity to Jebel Ali port. A further 2 million is expected to come on line in the*

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<sup>1</sup> 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)

<sup>2</sup> Consolidated terminals are those where we have control as defined under IFRS

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

second half of 2015, taking total Jebel Ali capacity to 19 million TEU. This is part of our commitment to invest to meet future capacity demands in Dubai.

*“The solid nine-month performance leaves us well placed to outperform the market, which is forecast to grow at approximately 5% in 2014.*

*“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 market 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), Emraport (Brazil) and small test volumes at Rotterdam (Netherlands).

<b>Gross Volumes '000 TEU</b>	<b>Q3 2014</b>	<b>Q3 2013</b>	<b>9mths 2014</b>	<b>9mths 2013</b>	<b>9mth Growth (Like for like)</b>
Asia Pacific & India Subcontinent	7,108	6,488	20,908	18,949	+10.3% (+10.3%)
Europe, Middle East and Africa*	6,527	5,874	18,664	16,719	+11.6% (10.6%)
Americas & Australia	1,805	1,809	5,266	5,064	+4.0% (-1.2%)
<b>Total Group</b>	<b>15,440</b>	<b>14,171</b>	<b>44,837</b>	<b>40,732</b>	<b>+10.1%</b> <b>(+9.0%)</b>

<b>Consolidated Volumes '000 TEU</b>	<b>Q3 2014</b>	<b>Q3 2013</b>	<b>9mths 2014</b>	<b>9mths 2013</b>	<b>9mth Growth (Like for like)</b>
Asia Pacific & India Subcontinent	1,229	1,059	3,640	3,528	+3.2% (+16.3%)
Europe, Middle East and Africa*	5,453	4,991	15,701	14,143	+11.0% (+9.8%)
Americas & Australia	622	661	1,853	1,848	+0.3% (+0.3%)
<b>Total Group</b>	<b>7,304</b>	<b>6,711</b>	<b>21,193</b>	<b>19,519</b>	<b>+8.6%</b> <b>(+9.9%)</b>

*UAE Volumes included in Middle East, Africa and Europe region	3,972	3,614	11,407	10,131	+12.6%
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