



## DP WORLD

### DP WORLD REPORTS 8.9% VOLUME GROWTH IN 2014

#### Performance buoyed by record highs at Jebel Ali and robust growth in Asia Pacific, Indian Subcontinent and Europe

**Dubai, UAE Tuesday 03 February 2015** – DP World Limited handled 60 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals during 2014, with gross container volumes growing by 8.9% on reported basis and 8.0% on a like-for-like<sup>1</sup> basis. New volume at London Gateway (UK) and Embraport (Brazil) contributed to the increase in reported volumes.

Growth in 2014 was largely driven by the Asia Pacific and India Subcontinent region, Europe and UAE terminals. The UAE delivered an impressive performance handling 15.2 million TEU, representing growth of 11.8% for the year. Europe showed a solid return to volume growth in 2014.

At a consolidated<sup>2</sup> level, our terminals handled 28.3 million TEU during 2014, a 9.5% improvement in like-for-like<sup>3</sup> performance. On a reported level, the growth rate of 8.7% in consolidated volumes reflects the deconsolidation of Hong Kong assets in June last year.

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

*“With volume growth of 8.9% in 2014 we believe we have once again outperformed the expected 2014 market growth of approximately 5%. This demonstrates that a portfolio focused on origin and destination cargo and faster growing markets continues to be the right strategy to follow. Our new developments at London Gateway and Embraport contributed to our excellent 2014 performance.*

*“Our flagship Jebel Ali port continues to reach record highs with 15.2 million TEU handled in 2014. The opening of an additional 2 million TEU capacity in the third quarter of 2014 has alleviated constraint and will provide the capacity we need to achieve further volume*

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<sup>1</sup> Like for like gross container volume does not include volumes at Embraport (Brazil) from Jan to June 2014 and London Gateway (UK) from Jan to Oct 2014

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

<sup>3</sup> Like for like consolidated volume does not include volumes at London Gateway (UK) from Jan to Oct 2014 and adjusts for the deconsolidation of CT3 (Hong Kong)

growth at Jebel Ali. A further 2 million TEU is expected to come on line in the second half of this year taking total Jebel Ali capacity to 19 million TEU.

“Given the strong volume performance in 2014, we expect to meet full year market expectations. As we look ahead into 2015 we have a number of exciting developments, including new capacity coming on stream in The Netherlands, Turkey, India and The United Arab Emirates, the development of a logistics hub in Belgium and further integrated ports and logistics solutions for our customers with the completion of our JAFZA acquisition.

“Although some of our terminals continue to operate in a challenging macro environment, market conditions across the portfolio are expected to be generally favorable in 2015. This coupled with the addition of new capacity, stands us in good stead for volume growth in line or slightly ahead of the market this year.”

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### Further Information

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

Gross Volumes '000 TEU	Q4 2014	Q4 2013	Q4 Growth (Like for Like)	12mths 2014	12mths 2013	12mth Growth (Like for like)
Asia Pacific & India Subcontinent	6,945	6,627	+4.8% (+4.8%)	27,853	25,576	+8.9% (+8.9%)
Europe, Middle East and Africa*	6,307	5,750	+9.7% (+9.1%)	24,971	22,469	+11.1% (+10.2%)
Americas & Australia	1,788	1,880	-4.9% (-4.9%)	7,053	6,944	1.6% (-2.2%)
<b>Total Group</b>	<b>15,040</b>	<b>14,258</b>	<b>+5.5%</b> <b>(+5.2%)</b>	<b>59,878</b>	<b>54,990</b>	<b>+8.9%</b> <b>(+8.00%)</b>

<b>Consolidated Volumes '000 TEU</b>	<b>Q4 2014</b>	<b>Q4 2013</b>	<b>Q4 Growth (Like for Like)</b>	<b>12mths 2014</b>	<b>12mths 2013</b>	<b>12mth Growth (Like for like)</b>
Asia Pacific & India Subcontinent	1,257	1,076	+16.9% (+16.9%)	4,897	4,604	+6.4% (+16.5%)
Europe, Middle East and Africa*	5,272	4,850	+8.7% (+7.9%)	20,973	18,993	+10.4% (+9.3%)
Americas & Australia	618	632	-2.2% (-2.2%)	2,471	2,480	-0.4% (-0.4%)
<b>Total Group</b>	<b>7,147</b>	<b>6,558</b>	<b>+9.0%</b> <b>(+8.4%)</b>	<b>28,341</b>	<b>26,077</b>	<b>+8.7%</b> <b>(+9.5%)</b>

*UAE Volumes included in Middle East, Africa and Europe region	3,842	3,510	9.5%	15,249	13,641	11.8%
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