

## **DP WORLD REPORTS 13.5% GROSS VOLUME GROWTH IN THIRD QUARTER OF 2017**

**Dubai, UAE Tuesday 24 October 2017** – DP World Limited handled 52.3 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first nine months of 2017, with gross container volumes growing by 10.0% year-on-year on a reported basis and 9.6% on a like-for-like<sup>1</sup> basis, with the third quarter growth rates accelerating to 13.5% year-on-year on a reported basis and 13.3% on a like-for-like<sup>2</sup> basis, ahead of second quarter growth and Drewry Maritime's upgraded industry estimate<sup>3</sup> of 5.5% throughput growth in 2017.

Global trade outlook improved significantly in 2017 with the World Trade Organization<sup>4</sup> recently upgrading trade growth from 2.4% to 3.6% in 2017 and all three DP World regions saw third quarter growth rates accelerate even more than the second quarter of 2017, particularly our terminals in Middle East & Africa, Europe and the Americas. The UAE handled 11.6 million TEU in 9M2017, growing 4.6% year-on-year.

At a consolidated<sup>5</sup> level, our terminals handled 27.3 million TEU during the first nine months of 2017, a 24.2% improvement in performance on a reported basis and up 6.2% year-on-year on a like-for-like<sup>6</sup> basis. Reported consolidated volume in the Asia Pacific and Indian Subcontinent region was boosted by the consolidation of Pusan (South Korea) at the end of 2016.

### **Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented:**

*"The recovery of global trade in 2017 has outperformed previous expectations and we have seen significant upward revisions by economists and industry experts. Benefitting from the improved trading environment and market share gains from the new shipping alliances, our global portfolio continues to deliver ahead-of-market growth and this across all three regions. We have seen an acceleration of growth rates in the third quarter as we employ the right strategy and the relevant deep-water capacity in the key markets.*

*"We are pleased to see 3Q2017 UAE volumes continue to grow despite uncertainty in the region and the performance across our terminals in the Middle East & Africa, Americas and Europe remains strong.*

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<sup>1</sup> Like for like gross container volume does not include volumes at Yarimca (Turkey) for 1Q17 only, Saint John (Canada), Limassol (Cyprus) and Berbera (Somaliland).

<sup>2</sup> Like for like gross container volume does not include volumes at Saint John (Canada), Limassol (Cyprus) and Berbera (Somaliland).

<sup>3</sup> Drewry Maritime's 3Q Forecaster & Annual Review (October 2017) upgraded full-year 2017 global container volume growth forecast for the third time to 5.5%.

<sup>4</sup> In September 2017, WTO issued a strong upward revision of world merchandise trade forecast for 2017 to 3.6% from 2.4% previously.

<sup>5</sup> Consolidated terminals are those where we have control as defined under IFRS.

<sup>6</sup> Like for like consolidated container volume does not include volumes at Yarimca (Turkey) for 1Q17 only, Saint John (Canada), Limassol (Cyprus), Berbera (Somaliland) and normalizes for the PNC consolidation (South Korea).

"During the third quarter, we added 1.5 million TEU of new capacity in Jebel Ali (UAE) Terminal 3 (T3) and 0.5 million TEU in Prince Rupert (Canada) which provides us room for continued growth in these key markets. We continue to seek growth opportunities in Latin America, Africa and Indian subcontinent where there remains significant structural growth potential.

"We expect our portfolio's volume growth to continue to outperform the market and given the encouraging performance so far, we remain well placed to meet full year 2017 market expectations."

## **Investor Enquiries**

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## **Further Information**

<b>Gross Volume '000 TEU</b>	<b>3Q 2016</b>	<b>3Q 2017</b>	<b>3Q % Growth (like for like)</b>	<b>9M 2016</b>	<b>9M 2017</b>	<b>9M % Growth (like for like)</b>
Asia Pacific & India Subcontinent	7,462	8,329	+11.6% (+11.6%)	22,059	23,881	+8.3% (+8.3%)
Europe, Middle East and Africa*	6,700	7,662	+14.3% (+13.9%)	19,774	21,917	+10.8% (+10.0%)
Americas & Australia	1,941	2,291	+18.1% (+17.4%)	5,682	6,481	+14.1% (+13.4%)
<b>Total Group</b>	<b>16,103</b>	<b>18,282</b>	<b>+13.5% (+13.3%)</b>	<b>47,516</b>	<b>52,279</b>	<b>+10.0% (+9.6%)</b>

*UAE Volumes included in Middle East, Africa and Europe region	3,663	3,857	+5.3% (+5.3%)	11,067	11,577	+4.6% (+4.6%)
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<b>Consolidated Volume '000 TEU</b>	<b>3Q 2016</b>	<b>3Q 2017</b>	<b>3Q % Growth (like for like)</b>	<b>9M 2016</b>	<b>9M 2017</b>	<b>9M % Growth (like for like)</b>
Asia Pacific & India Subcontinent	1,198	2,544	+112.4% (+5.7%)	3,729	7,544	+102.3% (+3.9%)
Europe, Middle East and Africa*	5,365	5,925	+10.4% (+9.9%)	15,972	17,108	+7.1% (+6.1%)
Americas & Australia	774	916	+18.3% (+16.7%)	2,238	2,602	+16.3% (+14.6%)
<b>Total Group</b>	<b>7,337</b>	<b>9,385</b>	<b>+27.9% (+9.3%)</b>	<b>21,940</b>	<b>27,255</b>	<b>+24.2% (+6.2%)</b>