



# COSCO SHIPPING Holdings Co., Ltd.

## 2024 Interim Results

## **1 Financial Highlights**

## **2 Business Review**

## **3 Market & Business Outlook**

\* Related financial information set out in this presentation mainly in accordance with H-share report



# 1 Financial Highlights

# » Highlights for 1H 2024

Revenues

**14.2** bn \$

1H 2023: 13.2 bn \$

EBIT

**3.5** bn \$

1H 2023: 3.5 bn \$

Profit before income tax

**3.2** bn \$

1H 2023: 3.3 bn \$

Profit for the period

**2.7** bn \$

1H 2023: 2.8 bn \$

Net Profit

Attributable to equity holders of the Company

**2.4** bn \$

1H 2023: 2.4 bn \$

EBITDA

**4.8** bn \$

1H 2023: 5.0 bn \$

Debt to asset ratio

As at June 30, 2024

**44.9%**

As at Dec 31, 2023: 47.4%

Cash flow from operations

**3.2** bn \$

1H 2023: 1.9 bn \$

Total Throughput

**69.9** MTEUs

1H 2023: 64.6 MTEUs

\* The major performance indicators above were translated into US\$ at an average exchange rate of RMB7.1039: US\$1 in 1H 2024 and RMB6.9686: US\$1 in 1H 2023; RMB7.1268 : US\$1 and RMB7.2258 : US\$1 at the end of June 2024 and June 2023 respectively.

# » Quarterly results and segment results\*

RMB(mn)	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
Revenues	47,353	44,489	42,714	40,891	48,270	52,931
Net profit attributable to equity holders of the Company	7,127	9,433	5,510	1,789	6,755	10,115
Net profit attributable to equity holders of the Company, net of non-recurring profit and loss	7,093	9,427	5,464	1,768	6,724	10,096
Net cash flows generated from operating activities	6,153	7,109	7,262	2,088	8,865	13,774

RMB(mn)	2023.3.31	2023.6.30	2023.9.30	2023.12.31	2024.3.31	2024.6.30
Total assets	500,955	482,927	480,145	462,429	459,426	467,118
Equity attributable to equity holders of the Company	206,621	198,680	203,175	196,115	202,854	210,482
Debt to asset ratio	48.1%	48.6%	47.6%	47.4%	45.6%	44.9%

RMB(mn)	segment operating revenues**			segment operating costs**			segment gross profit margin**		
	1H 2024	1H 2023	YoY	1H 2024	1H 2023	YoY	1H 2024	1H 2023	YoY
Container shipping and related business	97,477	88,287	10.4%	75,198	69,318	8.5%	22.9%	21.5%	1.4PPs
Terminal and related business	5,091	4,851	5.0%	3,595	3,411	5.4%	29.4%	29.7%	-0.3PPs

\* Data on this page are based on A-share accounting standards.

\*\* EJE excluded.

# Quarterly operating data summary

Items	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
Cargo volume of the Group(000' TEU)	5,453	5,942	6,060	6,099	6,027	6,432
Revenues of container shipping business (US\$mn)	6,142	5,558	5,234	4,981	6,083	6,641
Unit income of International routes (US\$/TEU)	1,272	1,055	979	933	1,172	1,248
Unit income of COSCO SHIPPING Lines Domestic routes(RMB/TEU)	2,986	2,797	2,565	2,453	2,404	2,076
EBIT of Container shipping business (US\$mn)	1,349	1,633	896	214	1,151	1,784
Total throughput of CSP(000' TEU)	30,305	34,267	35,603	35,633	33,262	36,596
CCFI	1,087	938	876	854	1,290	1,439

# » Consolidated income statement

RMB(mm)	1H 2024	1H 2023	YoY
Revenue*	101,201	91,843	10.2%
Cost of services**	78,043	72,062	8.3%
Gross profit margin	22.9%	21.5%	1.3PPs
Other income/expenses, net	551	2,254	-75.5%
Net impairment losses on financial assets	-83	182	-
Selling, administrative and general expenses	4,575	4,087	11.9%
Operating profit	19,051	18,129	5.1%
Net finance costs	1,427	2,352	-39.4%
Share of profits less losses of JVs and associates	2,582	2,451	5.3%
Profit before income tax	23,060	22,933	0.6%
Income tax expenses	3,805	3,257	16.8%
Profit for the period	19,255	19,676	-2.1%
Profit attributable to equity holders of the Company	16,870	16,561	1.9%
Basic earnings per share (in RMB)	1.05	1.03	1.9%
Diluted earnings per share (in RMB)	1.05	1.02	2.9%

\*In the first half of 2024, the revenue from container shipping business amounted to RMB97,477,271,000, representing an increase of RMB9,190,135,000 or 10.41% as compared to that for the same period of last year, of which COSCO SHIPPING Lines generated revenues of RMB67,435,833,000 from container shipping business, representing an increase of RMB7,565,441,000 or 12.64% as compared to that for the same period of last year; revenue generated from the terminal business amounted to RMB5,091,135,000, representing an increase of RMB240,171,000 or 4.95% as compared to that for the same period of last year.

\*\* In the first half of 2024, the container shipping business cost amounted to RMB75,741,625,000, representing an increase of RMB5,862,661,000 or 8.39% as compared to that for the same period of last year, of which, in the first half of 2024, the container shipping business cost incurred by COSCO SHIPPING Lines amounted to RMB52,061,741,000, representing an increase of RMB4,460,420,000 or 9.37% as compared to that for the same period of last year.; the terminal business cost amounted to RMB3,631,173,000, representing an increase of RMB191,713,000 or 5.57% as compared to that for the same period of last year.

# » Consolidated balance sheet

RMB(mn)	2024-06-30	2023-12-31	YoY
Current assets	198,452	202,465	-2.0%
Non-current assets	268,666	259,964	3.4%
<b>Total assets</b>	<b>467,118</b>	<b>462,429</b>	<b>1.0%</b>
Current liabilities	123,390	127,327	-3.1%
Non-current liabilities	86,297	91,883	-6.1%
<b>Total liabilities</b>	<b>209,688</b>	<b>219,210</b>	<b>-4.3%</b>
Of which: short-term & long-term borrowings and bonds payable	34,381	42,553	-19.2%
<b>Equity attributable to the equity holders of the Company</b>	<b>210,482</b>	<b>196,115</b>	<b>7.3%</b>
Non-controlling interests	46,948	47,104	-0.3%
<b>Total equity</b>	<b>257,430</b>	<b>243,219</b>	<b>5.8%</b>
<b>Net cash to total equity ratio</b>	<b>38.0%</b>	<b>39.8%</b>	<b>-1.8PPs</b>
<b>Debt to asset ratio</b>	<b>44.9%</b>	<b>47.4%</b>	<b>-2.5PPs</b>

# Consolidated cash flow statement

RMB(mn)	1H 2024	1H 2023	Change
Net cash flows generated from operating activities	22,638	13,262	9,377
Net cash flows used in investing activities	-10,356	-12,273	1,917
Net cash flows used in financing activities	-21,498	-41,197	19,699
Net cash flows in the period	-9,216	-40,209	30,993
Exchange (losses)/gains on cash and cash equivalents	453	2,821	-2,368
Net increase in cash and cash equivalents	-8,763	-37,388	28,624
Add: cash and cash equivalents as at 1 January	181,113	235,614	-54,501
Cash and cash equivalents as at 30 June	172,350	198,226	-25,876

# » The upgrading of global layout accelerated

## Accelerated the optimization of its fleet structure



During the Reporting Period, the Company accelerated the optimization of its fleet structure by taking delivery of five 24,188 TEU energy-saving vessels and three 14,100 TEU Latin American supramax vessels. They were deployed on the Asia-Europe main routes and the emerging market routes in South America respectively. As at the end of the Reporting Period, the fleet capacity of the Company amounted to 3.24 million TEUs, representing an increase of 6.5% from the beginning of the period. Its fleet size remained in the top-tier the industry.

## Leveraged economies of scale and developed a balanced global layout of shipping routes



The Company successfully extended the cooperation period of OCEAN Alliance to 2032 and announced the new DAY8 service products in March to further consolidate advantages of east-west trunk routes in traditional market. Besides, the Company successively launched the route between East Coast of America and West Coast of South America and the direct route between Yangpu and Abu Dhabi, and successfully rolled out the direct routes from Tianjin to East Coast of South America and from Dalian to Mexico, thus achieving new breakthroughs in the development of emerging markets and laying a solid foundation for further effective reduction of logistics costs for global customers and the establishment of a safer, more stable and more efficient supply chain system.



# Development of the full-chain services' upgrading

## As for resource capacity building



The Company accelerated the establishment of investment and operation platforms in different areas such as North America, Europe, Southeast Asia, South America, Japan, Africa and Australia and implemented a number of key supply chain projects. At the same time, the Company invested in the construction of ancillary resources at Piraeus Port, Abu Dhabi Port and TCT Terminal at Tianjin Port, continually strengthened the geographical coverage and influence of hub ports.



## As for the expansion of sea-rail intermodal transportation routes



At present, the Company launched more than 550 sea-rail intermodal transportation routes for domestic and foreign trade. During the Reporting Period, the company successfully launched the Lázaro Cárdenas-Mexico City chartered train transportation service, thus realizing the seamless connection between the Mexican rail route and global shipping routes; and opened the Wuhan-Xiamen-Europe sea-rail transportation channel, providing a new and convenient shipping route for the central region to connect with global trade.



## As for product capacity building



The Company insisted on optimizing process design and capacity building, and sped up the upgrading of “shipping route products” to “digital supply chain products”. During the Reporting Period, we iteratively launched a series of full-chain packaging products, including the dynamic packaging products “Customer-Defined Services”, the third-country series products “Global Talent Pegasus” and full-chain combination products “Talent Thomas”. Up to now, a total of 30 combination products have been launched, covering over 90 countries and regions around the world. The scope and content of our services was thus expanded, which effectively enriched the number and features of our global supply chain products. **During the Reporting Period, revenue from the Group’s non-maritime supply chain services amounted to RMB19,893 million, representing 17.3% year-on-year growth.**

# >> The integration of digital technology and physical business

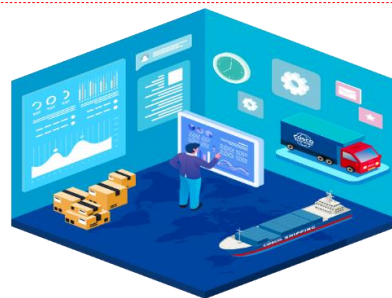
Digital intelligence technology to drive business development in a steady manner and persistent enhancement in efficiency



The Company have continuously pushed for the development of intelligent shipping, intelligent terminals, intelligent trailers and warehouses, thus gradually achieving the intelligentization of full-chain resources and their visual management. Moreover, we actively integrated our intelligent services into customers' industrial supply chain, providing customers in lithium batteries, photovoltaics and cross-border e-commerce sectors with standardized to customized full-chain solutions. During the Reporting Period, the shipping volume of the three categories continued to grow at relatively brisk rates of 22.8%, 27.6% and 61.3% year-on-year respectively.



Whole-process online services to customers, whereby creating a stable, highly efficient and diversified protection matrix



During the Reporting Period, more than 130,000 blockchain bills of lading were issued, which maintain a leading position among similar platforms. The installation rate of IBOX at new containers operated under the dual-brands reached 100% and the application of Intelligent Scheduling System saved 3.9% in empty container transportation costs year-on-year. Paperless delivery service was promoted at more terminals. The blockchain-based certificate with core information for the transportation of dangerous goods was launched, and the coverage of MY REEFER platform Smart PTI was extended to Australia and Southeast Asia, providing digital intelligent services for brand value creation.



# Low-carbon transformation to drive green transition



**Compliance of relevant requirements and pursue energy saving and emission reduction of container fleet.**

While steadily implementing the construction of twelve 24,000 TEU methanol dual-fuel powered vessels, the Company signed the contracts in the period for retrofitting 8 vessels with methanol dual-fuel powered equipment. In addition to proceeding with technical transformation of the fleet for compliance with relevant regulatory requirements, the company actively promoted the application of biofuels and the construction of green fuel supply chain.



**Green and low-carbon transformation for ports and terminals**

As for port business, the applications of distributed solar energy, wind energy and green intelligent lighting were vigorously promoted. We also actively promote the normal use of shore power. During the Reporting Period, the total shore power generation increased by 170% year-on-year.



**A good example for the industry to implement ecological development**

In order to meet customers' demand for climate-friendly freight transport, the Company launched the green transportation solution based on the GSBN blockchain platform and issued the first Hi-Eco green shipping certificate for the customer.

# 2024 interim dividend and implementing three-year shareholder return plan

## 2024 interim dividend plan

- RMB 0.52 per share (including tax)
- Estimated total cash dividend amounted to RMB 8.3 billion (including tax)
- Around 49.20% payout ratio for 1H 2024

## three-year shareholder return plan

- From FY2022 to FY2024, the total annual cash dividends to be distributed should account for 30% - 50% of the consolidated net profit attributable to equity holders of the Company in respective year.



The interim dividend proposal and three-year shareholder return plan manifested the Company's dedication to the business-centric philosophy and safeguard the long-term return of shareholders. They reflect comprehensive consideration of driving long-term development of core business while protecting the long-term interests of shareholders, with improving the continuity and stability of the Company's profit distribution policy.

# » Progress of A-share and H-share buybacks for cancellation

## Buyback some A-shares

- Purpose: the repurchased shares will be completely cancelled and the registered capital of the Company will be reduced accordingly
- Number of shares: 30 million to 60 million A-shares
- Implementation period: Within 3 months from the approval date of this buyback plan by the Company's board of directors
- Price cap: RMB 12.29 per share (inclusive)
- Source of funds: self-owned cash of the Company

## Buyback some H-shares

- Implement H-share buyback within the general mandate framework approved by the shareholders' meeting
- but it is not intended to trigger the mandatory offer obligation of controlling shareholders under the relevant rules of China Hong Kong stock market. The number and amount of repurchased H-shares should be subject to the implementation announcement

## Progress of share buybacks for cancellation

Type of shares	Number of shares repurchased	Price paid (excluding transaction costs)	Cancellation date	Number of shares Cancelled
A	59,999,924	RMB 583 Million	2023.11.29	59,999,924
H	155,000,000	HK\$ 1,202 Million	2023.11.17 2024.02.29	41,467,000 113,533,000
<b>Total</b>	<b>214,999,924</b>			<b>214,999,924</b>

# Corporate structure



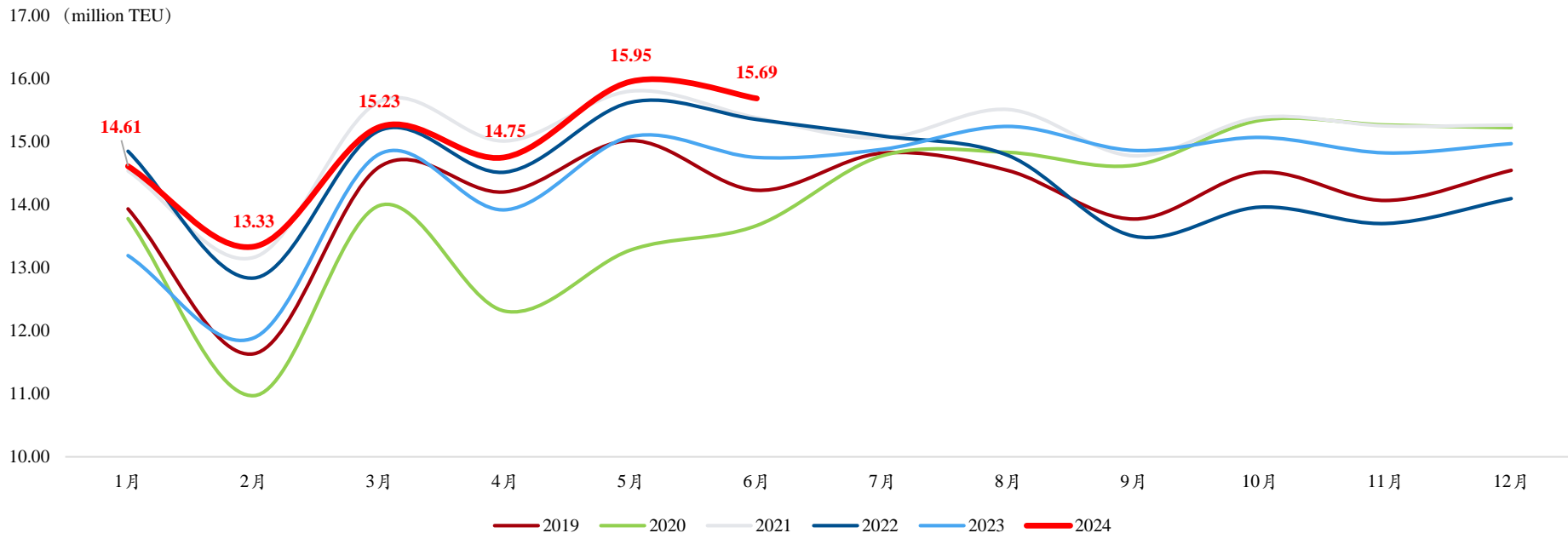
Note: As of June 30, 2024



## 2 Business Review

# Global container freight volume

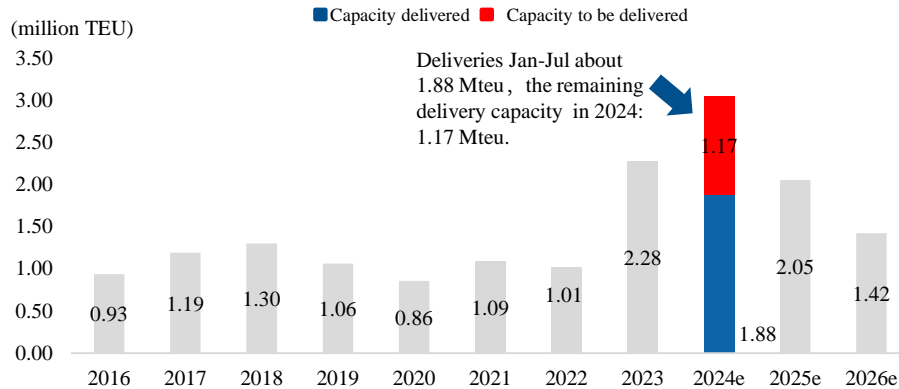
## Monthly changes in global container freight volume



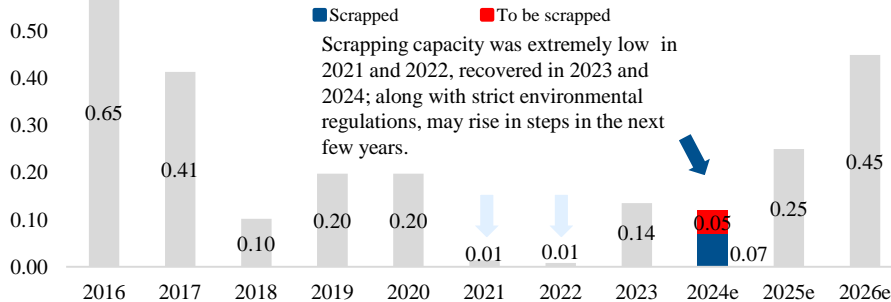
Source: CTS.

# Planned newbuilding deliveries & scrapped vessels of the market

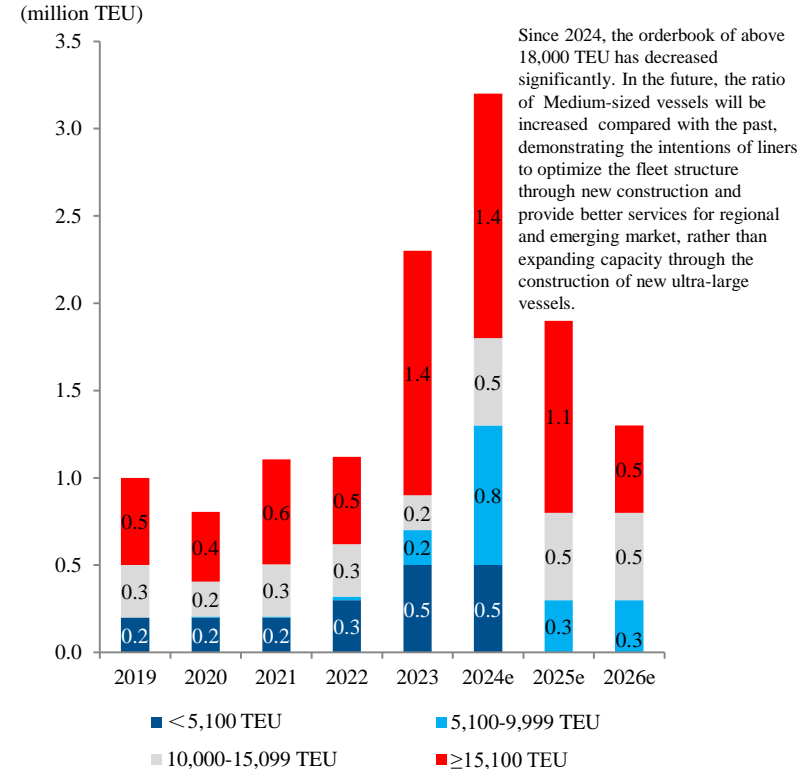
## Newbuilding deliveries



## Vessel Scrapping

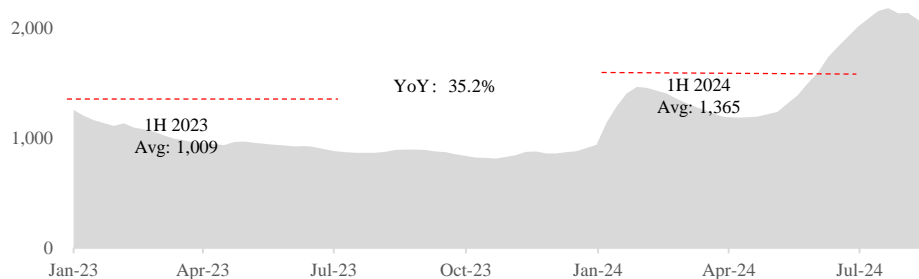


## Delivery breakdown by size range



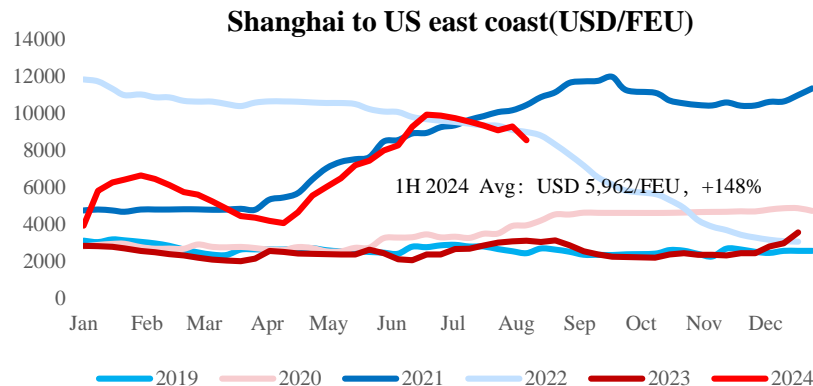
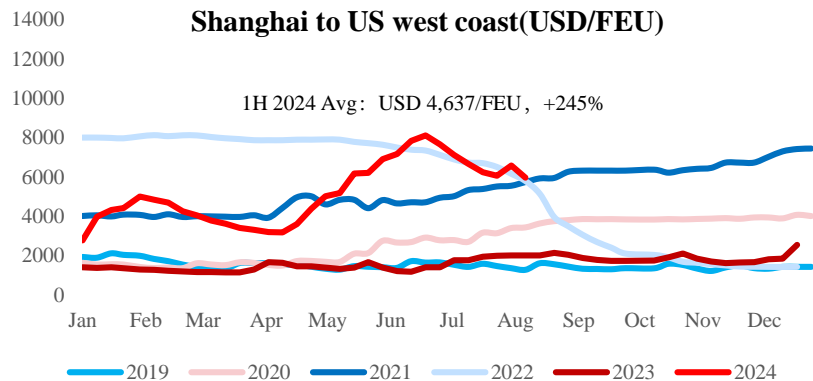
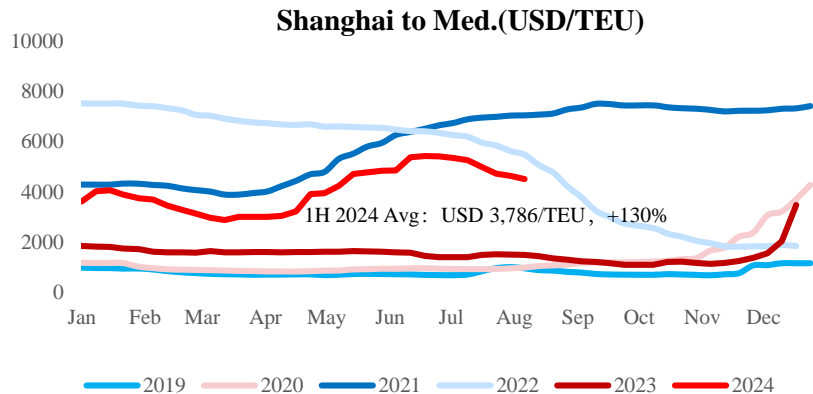
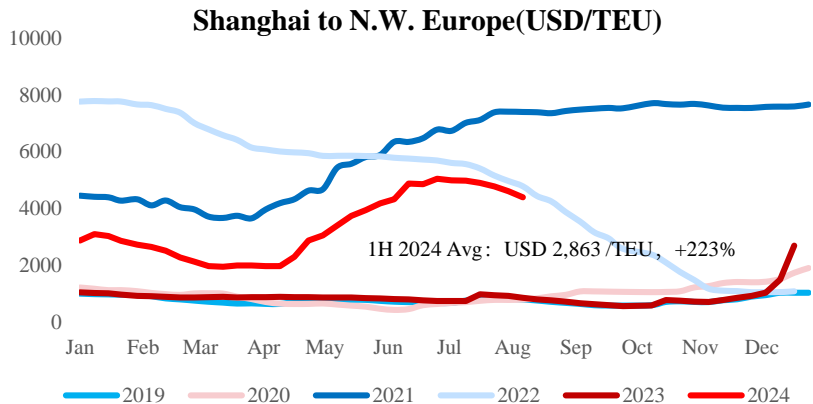
Source: Alphaliner Monthly, August 2024.

<b>1H 2024</b>	<b>1H 2023</b>	<b>同比</b>
1,365	1,009	35.2%
<b>2Q 2024</b>	<b>2Q 2023</b>	<b>同比</b>
1,439	938	53.4%
<b>2Q 2024</b>	<b>1Q 2024</b>	<b>环比</b>
1,439	1,290	11.5%



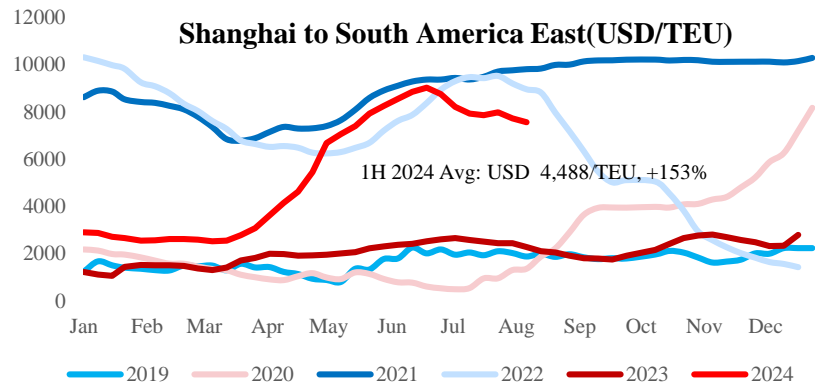
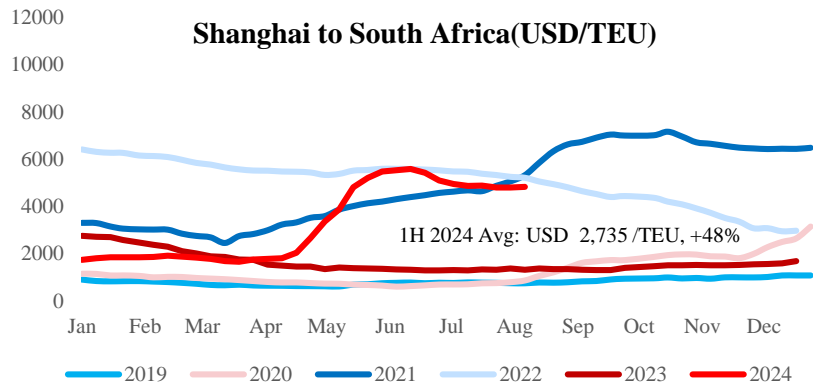
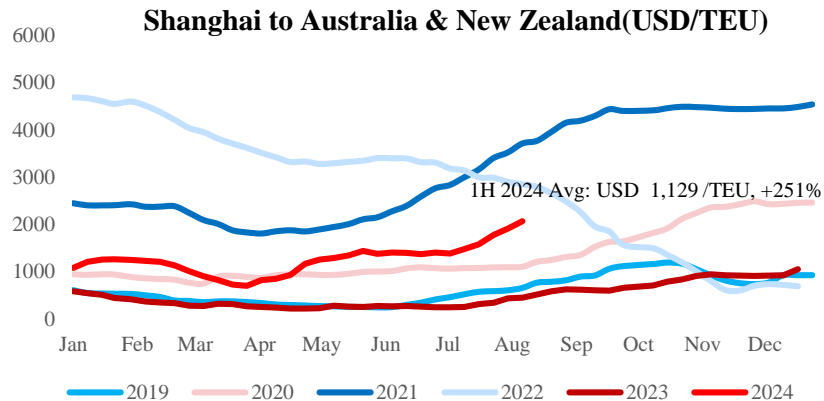
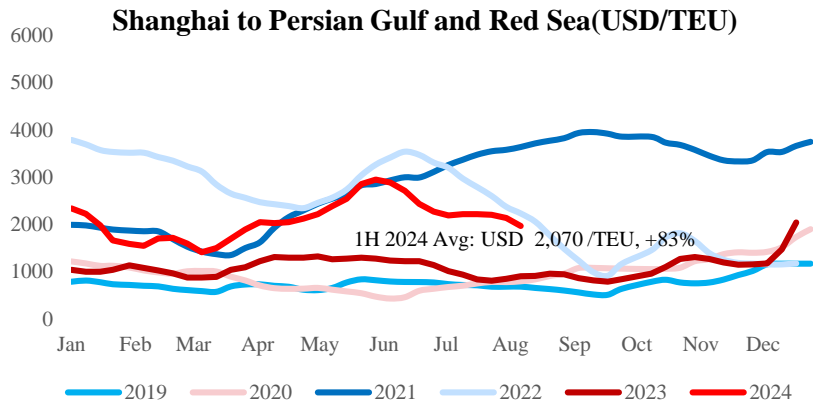
Source: Shanghai Shipping Exchange, as of August 23, 2024.

# SCFI: Freight rate of east-west trunk routes



Source: Shanghai Shipping Exchange, as of August 23, 2024.








# SCFI: Freight rate of other routes



Source: Shanghai Shipping Exchange, as of August 23, 2024.

# Capacity will maintain steady growth in the future

As at 30 June 2024, fleet capacity of the Group reached: 527 vessels/3,241,225TEUs\*, up 6.5% compared with the beginning of the year; average fleet age of 12.9 years and average fleet capacity of 6,150 TEUs, up 1.5% compared with the beginning of the year.

Capacity(TEU)		Existing Operating			Orderbook	Existing& Orderbook
		Owned & Bareboat charter	Chartered	Total		
 Capacity(TEU)		833,111	-	<b>833,111</b>	539,348	<b>1,372,459</b>
≥15,000	No. of vessels	39	-	<b>39</b>	27	<b>66</b>
 Capacity(TEU)		752,006	105,064	<b>857,070</b>	28,200	<b>885,270</b>
10,000-15,000	No. of vessels	59	8	<b>67</b>	2	<b>69</b>
 Capacity(TEU)		294,678	167,070	<b>461,748</b>	-	<b>461,748</b>
8,000-10,000	No. of vessels	34	19	<b>53</b>	-	<b>53</b>
 Capacity(TEU)		-	48,211	<b>48,211</b>	-	<b>48,211</b>
6,000-8,000	No. of vessels	-	7	<b>7</b>	-	<b>7</b>
 Capacity(TEU)		530,644	162,613	<b>693,257</b>	-	<b>693,257</b>
4,000-6,000	No. of vessels	111	34	<b>145</b>	-	<b>145</b>
 Capacity(TEU)		2,992	137,611	<b>140,603</b>	-	<b>140,603</b>
2,000-4,000	No. of vessels	1	54	<b>55</b>	-	<b>55</b>
 Capacity(TEU)		15,942	191,283	<b>207,225</b>	-	<b>207,225</b>
<2,000	No. of vessels	11	150	<b>161</b>	-	<b>161</b>
<b>Total</b>	<b>Capacity(TEU)</b>	<b>2,429,373</b>	<b>811,852</b>	<b>3,241,225</b>	<b>567,548</b>	<b>3,808,773</b>
	<b>No. of vessels</b>	<b>255</b>	<b>272</b>	<b>527</b>	<b>29</b>	<b>556</b>

Ratio of Fleet Owned & Chartered(TEU)



■ Self-owned & bareboat charter ■ Chartered externally

\* Vessel chartered-out excluded (1 vessel /5,816 TEU).

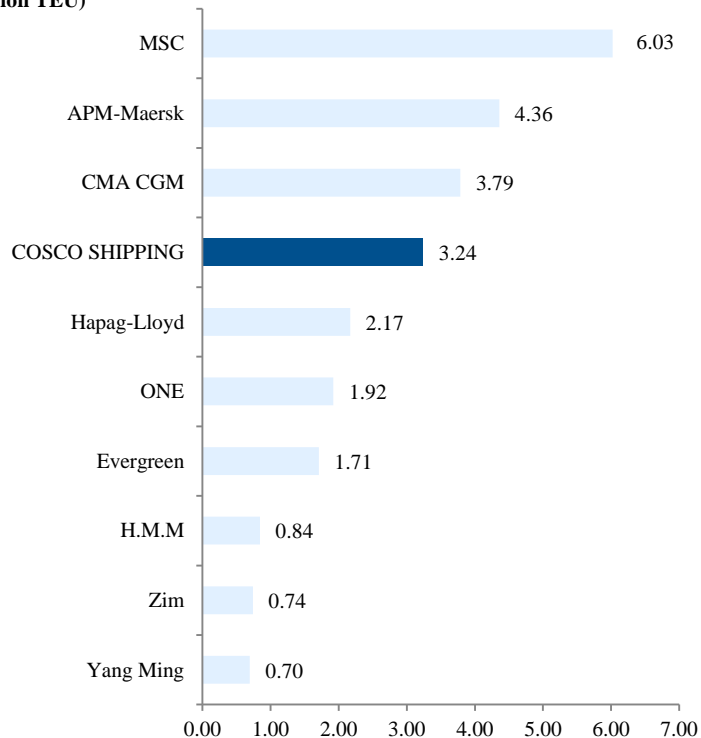
Operating Capacity Change in 1H 2024

	Vessels	TEUs
Scrapped	0	0
Newbuilding delivery	8	163,240
Changes from the Chartered	17	35,161

# Capacity scale remains in the first echelon of the industry

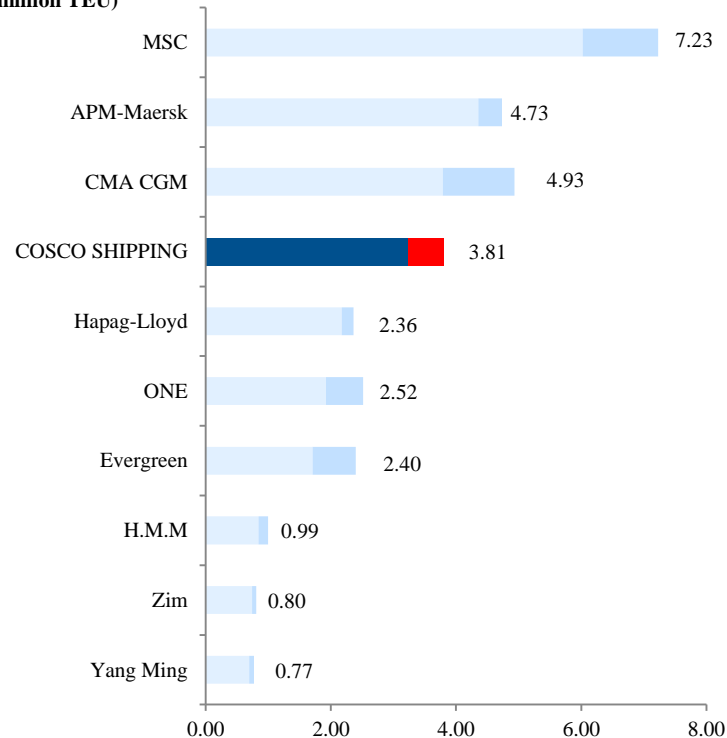
## Top liner companies(existing capacity)

(million TEU)



## Top liner companies(existing capacity & orderbook)

(million TEU)



Source: Company data; Alphaliner Monthly, August 2024.

# Orderbook delivery schedule

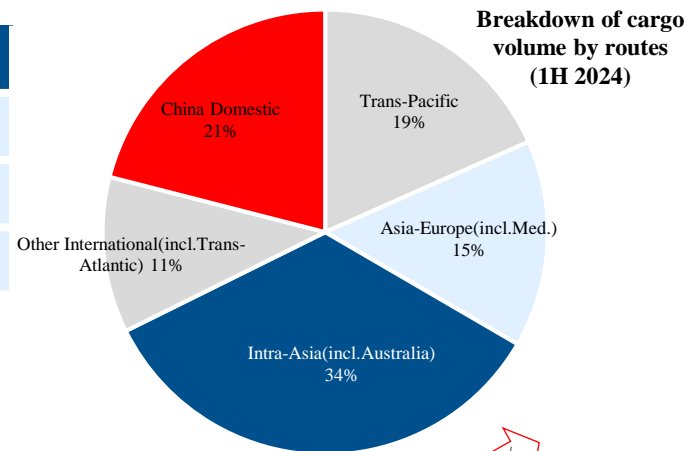
Delivery Year	2023	2024	2025	2026	2027	2028	Total
No. of ships(Units)	7	12	10	4	7	4	44
Shiptypes (TEU)	1*14,100 6*24,188	5*14,100 1*16,172 6*24,188	9*16,172 1*16,180	3*16,180 1*24,060	7*24,060	4*24,060	6*14,100 10*16,172 4*16,180 12*24,060 12*24,188
Capacity (TEU)	159,228	231,800	161,728	72,600	168,420	96,240	890,016
Deliveries YTD	1*14,100 6*24,188	4*14,100 5*24,188	/	/	/	/	/

\* As of August 28, 2024.

\*\* Actual delivery time and delivery ship types may be adjusted due to factors such as the Company's business operations, market environment, etc.

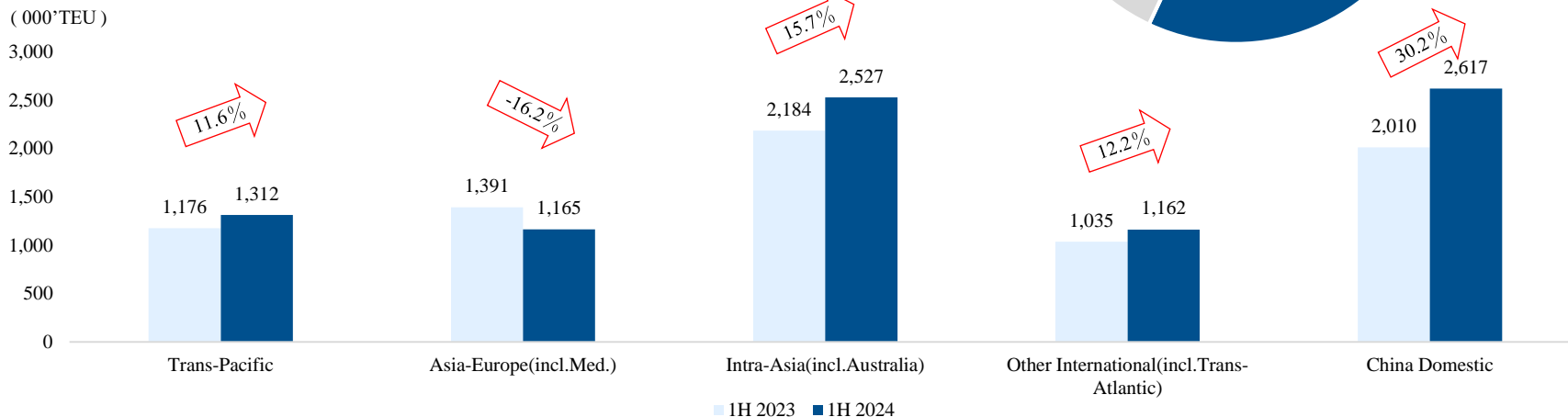
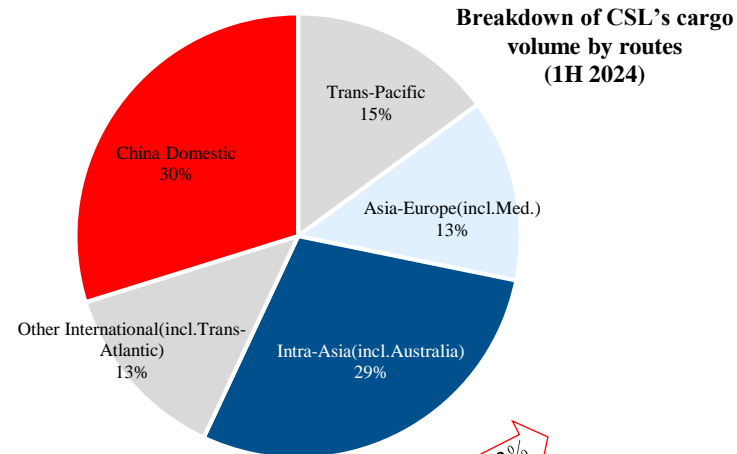
# » Cargo volume of container shipping business

(000*TEU)	1H 2024	1H 2023	YoY
Cargo volume of container shipping business	12,460	11,395	9.3%
Of which: cargo volume of international routes	9,842	9,386	4.9%
Cargo volume of OOCL	3,677	3,600	2.1%



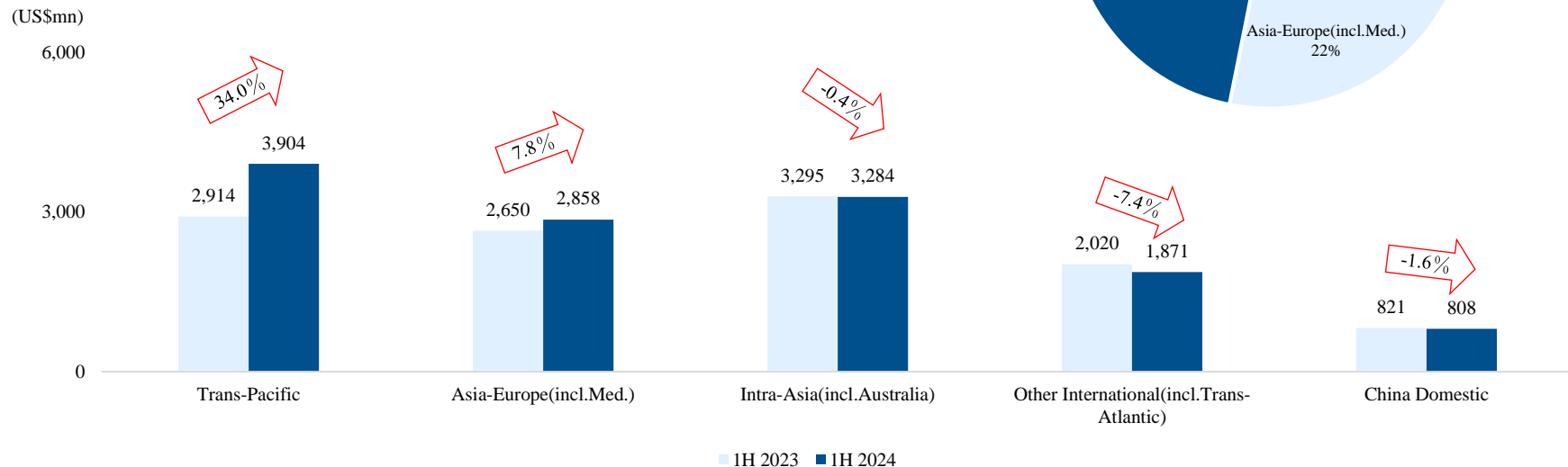
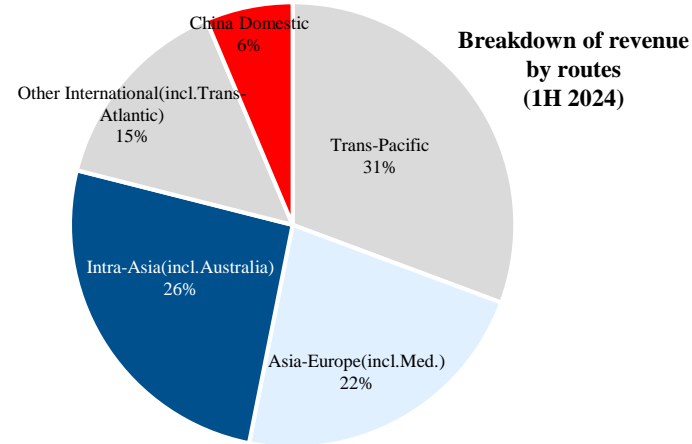
# » Cargo volume of COSCO SHIPPING Lines

(000*TEU)	1H 2024	1H 2023	YoY
<b>Cargo Volume</b>	<b>8,783</b>	<b>7,795</b>	<b>12.7%</b>
<b>Of which: Volume of international routes</b>	<b>6,166</b>	<b>5,785</b>	<b>6.6%</b>



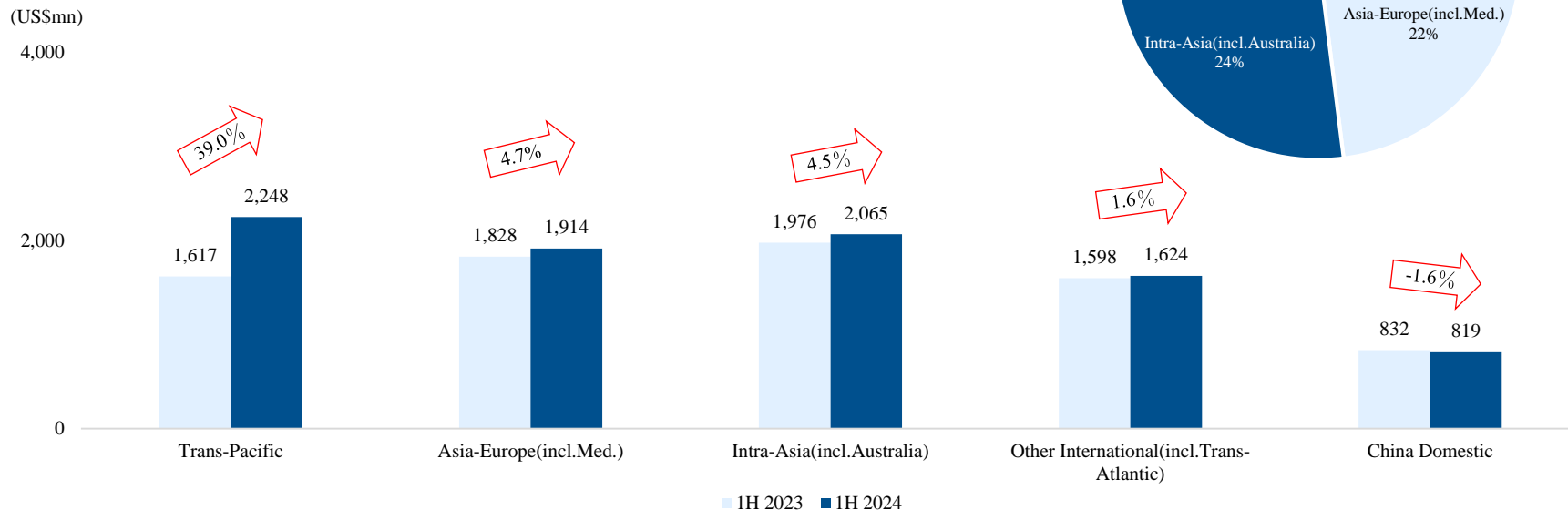
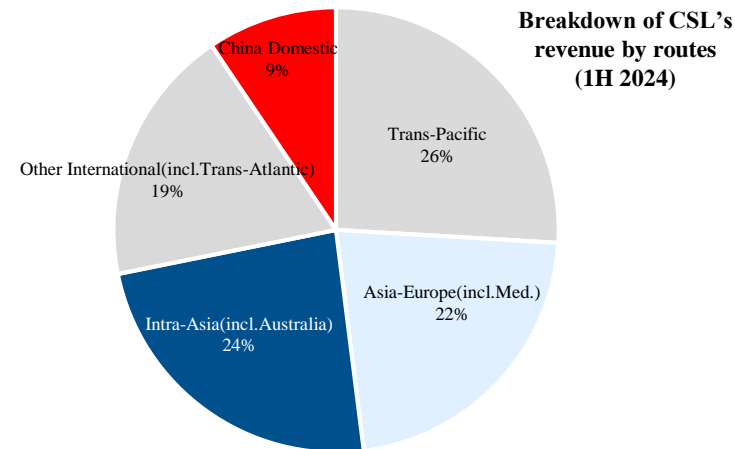
# Routes revenue of container shipping business

(US\$mn)	1H 2024	1H 2023	YoY
Routes revenue of container shipping business	12,724	11,701	8.8%
Of which: Routes revenue of international routes	11,916	10,880	9.5%
OOCL Routes revenue of	4,245	4,155	2.2%



# Routes revenue of COSCO SHIPPING Lines

(US\$mn)	1H 2024	1H 2023	YoY
<b>Routes revenue</b>	<b>8,670</b>	<b>7,852</b>	<b>10.4%</b>
<b>Of which: Revenue of international routes</b>	<b>7,850</b>	<b>7,019</b>	<b>11.8%</b>

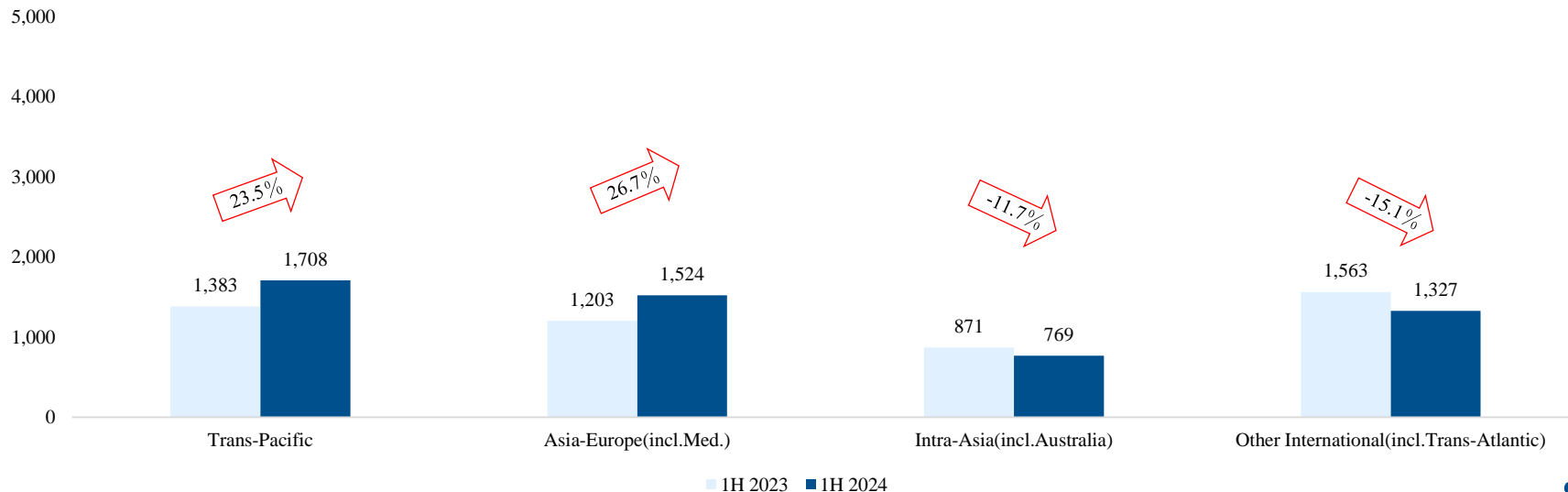


# Unit income of container shipping business

(US\$/TEU)	1H 2024	1H 2023	YoY
Unit income of international routes	1,211	1,159	4.4%
Of which: COSCO SHIPPING Lines	1,273	1,213	4.9%
OOCL	1,155	1,154	0.1%
Unit income of COSCO SHIPPING Lines domestic routes(RMB/TEU)	2,223	2,886	-23.0%

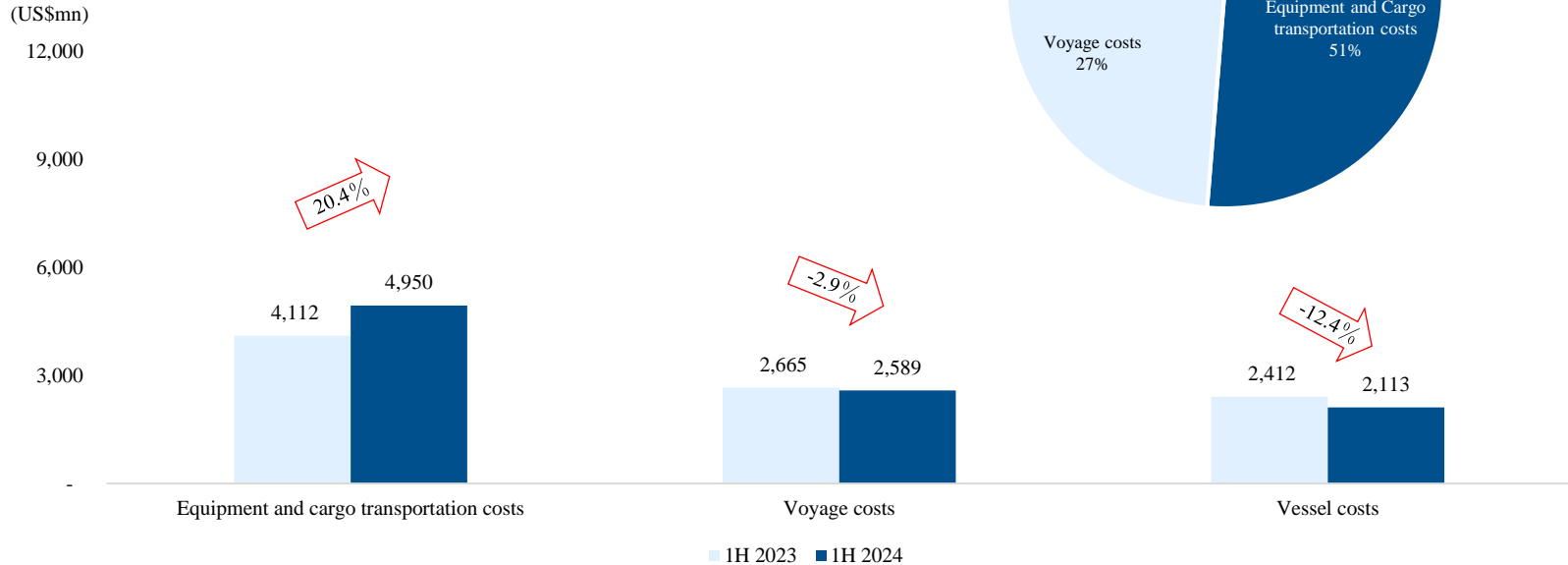
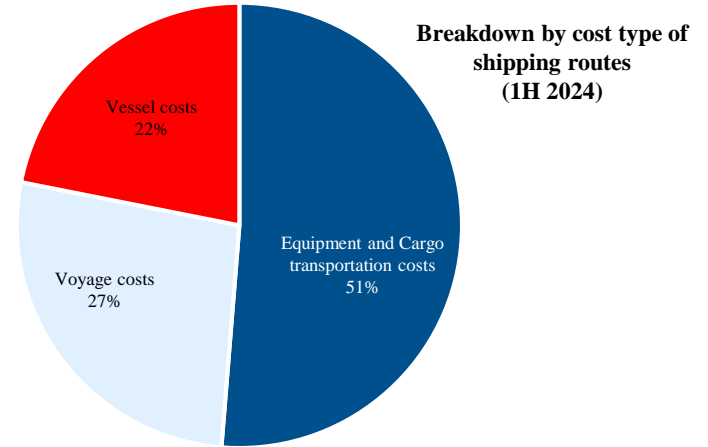
(US\$/TEU)

## Unit Income of International Routes



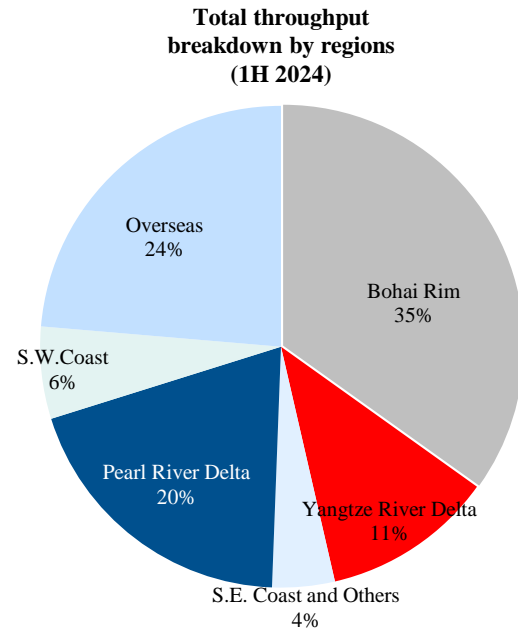
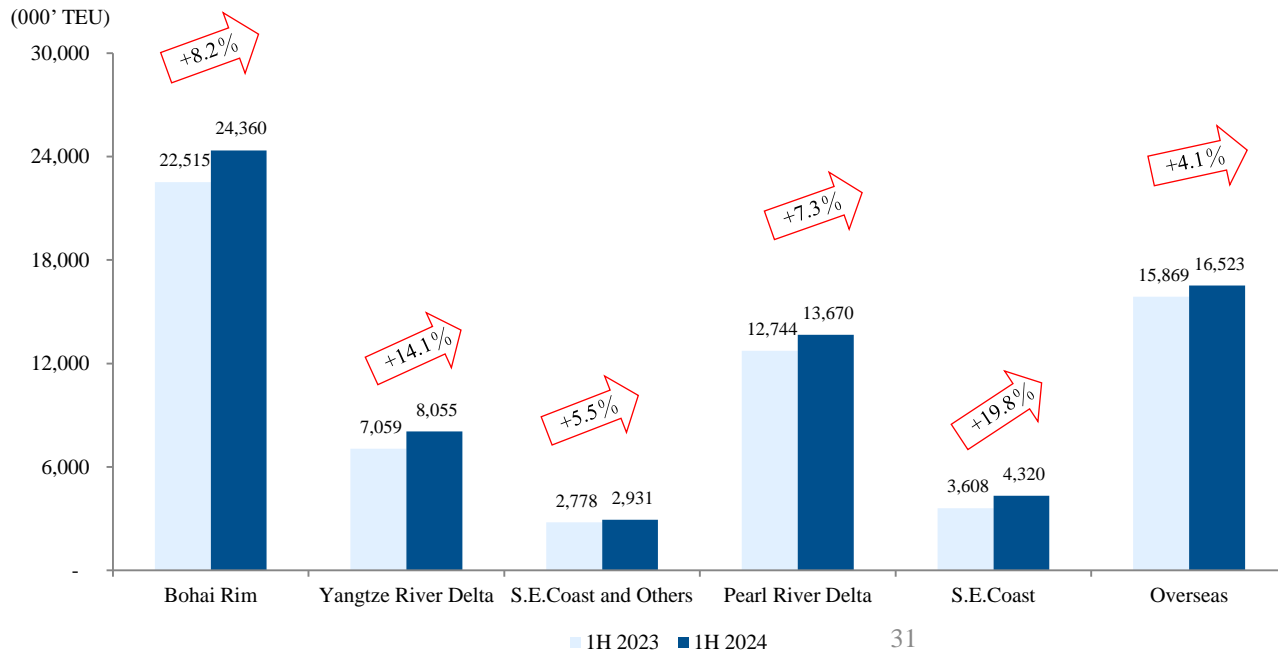
# »» Cost of shipping routes

(US\$mn)	1H 2024	1H 2023	YoY
Cost of shipping routes	9,652	9,189	5.0%



# Terminal business: total throughput of CSP

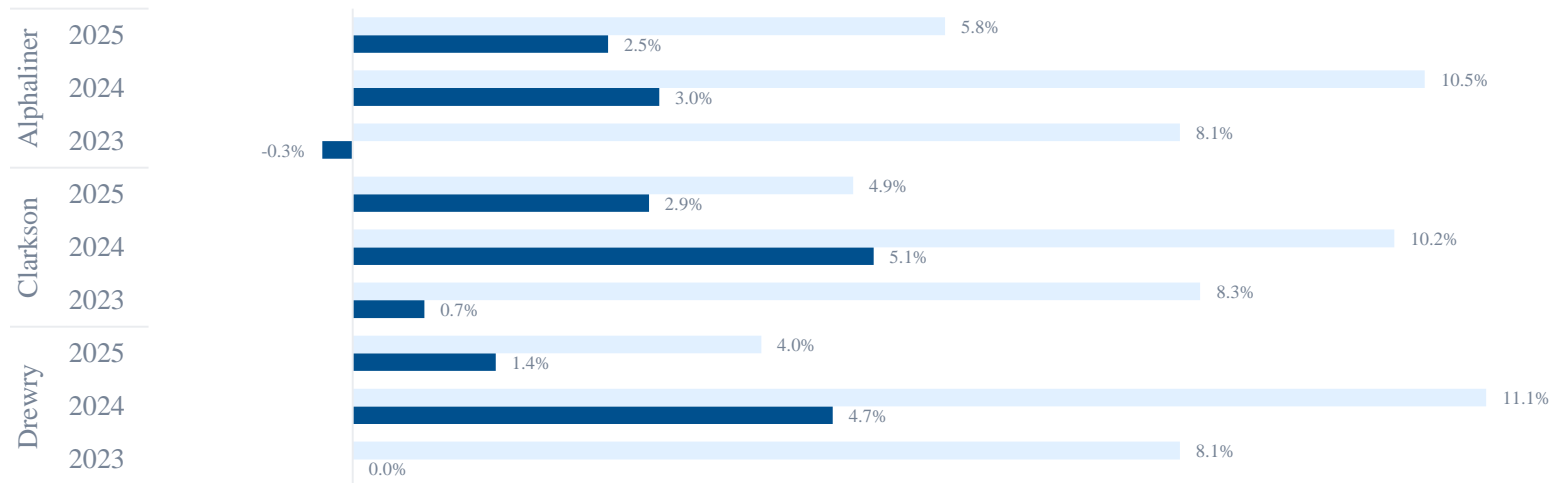
In the first half of 2024, the total throughput of COSCO SHIPPING Ports amounted to 69.86 million TEUs, representing an increase of 8.19% as compared to the same period of last year, of which, the throughput of controlled terminals amounted to 15.91 million TEUs, representing an increase of 8.03% as compared to the same period of last year; the throughput of non-controlled terminals amounted to 53.94 million TEUs, representing an increase of 8.23% as compared to the same period of last year.





## 3 Market & Business Outlook

# Supply and demand outlook

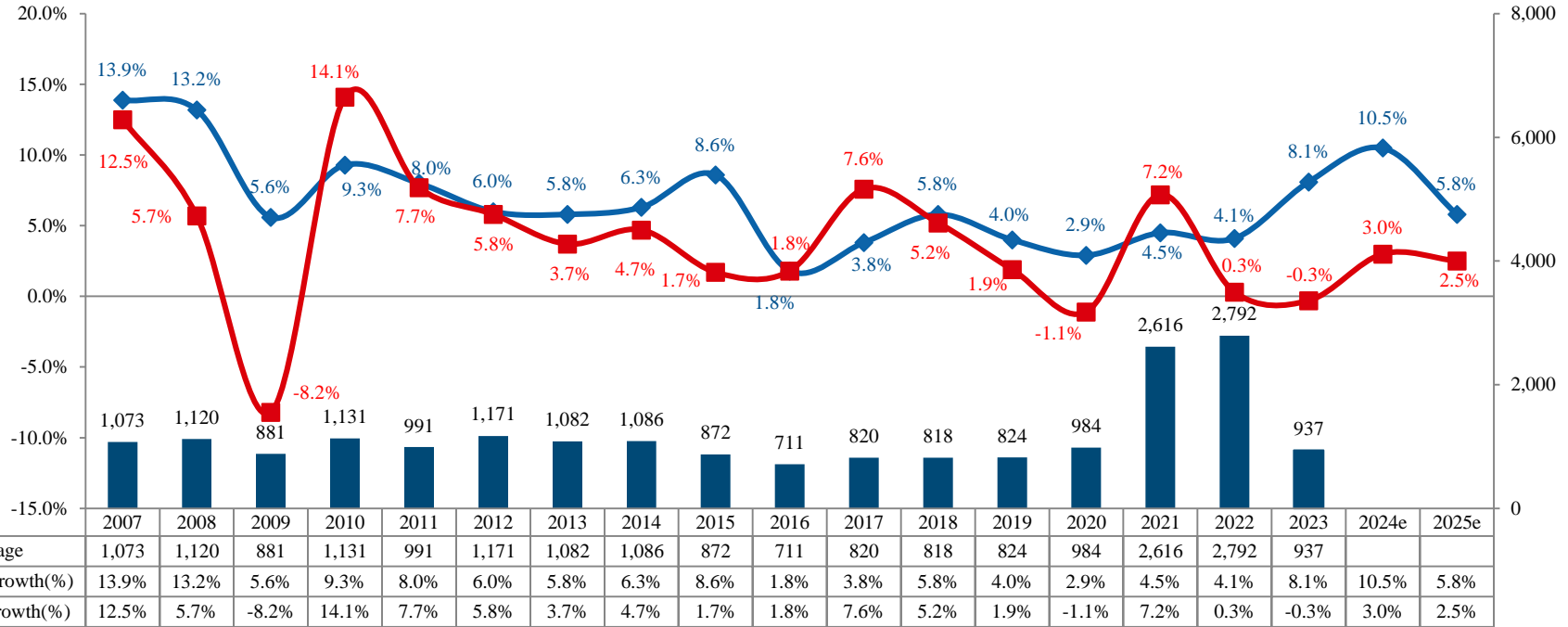


	Drewry			Clarkson			Alhaliner		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
■ Supply	8.1%	11.1%	4.0%	8.3%	10.2%	4.9%	8.1%	10.5%	5.8%
■ Demand	0.0%	4.7%	1.4%	0.7%	5.1%	2.9%	-0.3%	3.0%	2.5%

■ Supply ■ Demand

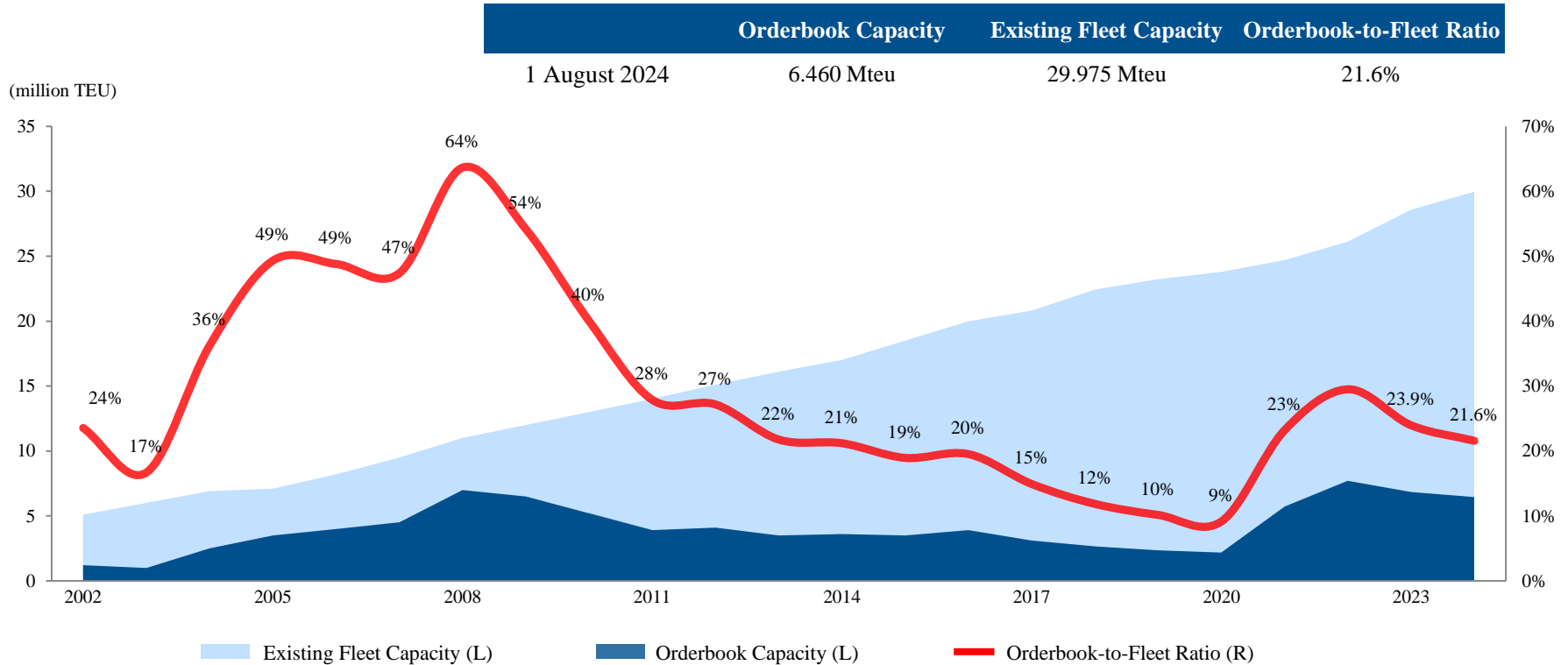
Source: Drewry Container Forecaster, June 2024; Clarksons Container Intelligence, July 2024; Alhaliner Monthly, August 2024.

# Supply and demand, CCFI annual average



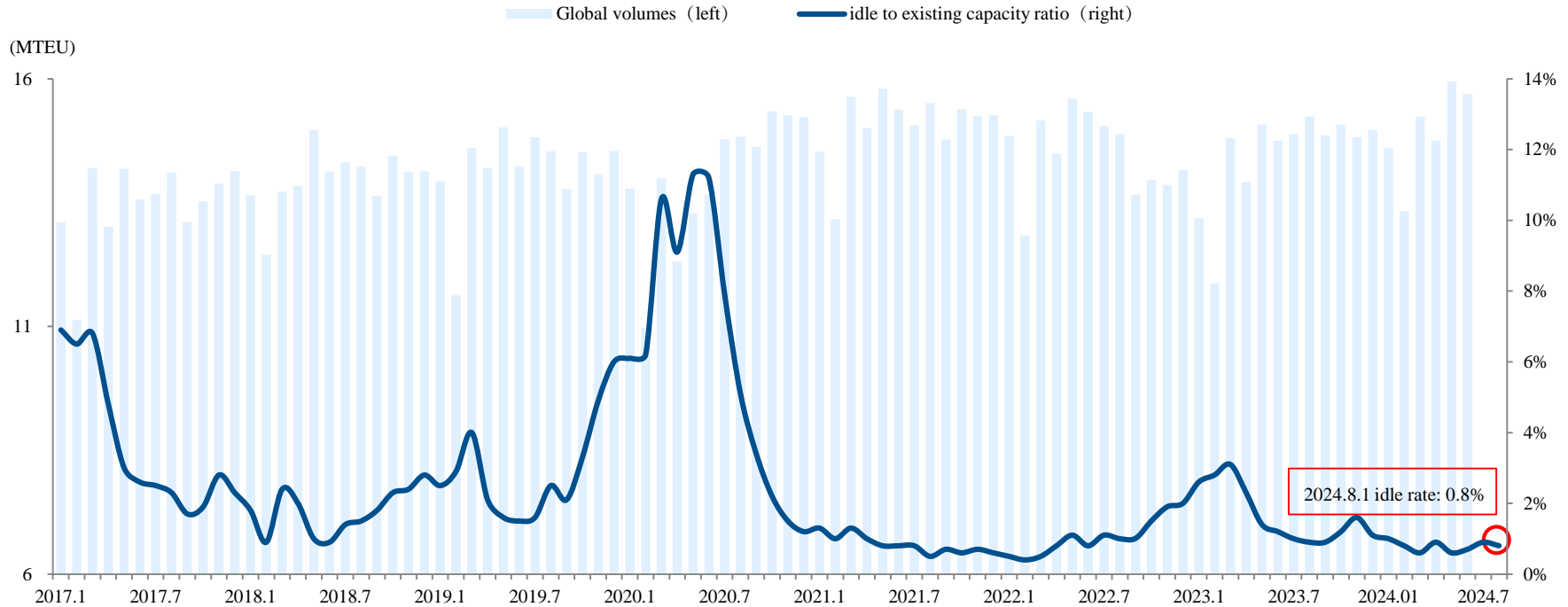
Source: Alphaliner Monthly, August 2024.

# Orderbook to fleet ratio



Source: Alphaliner Monthly, August 2024.

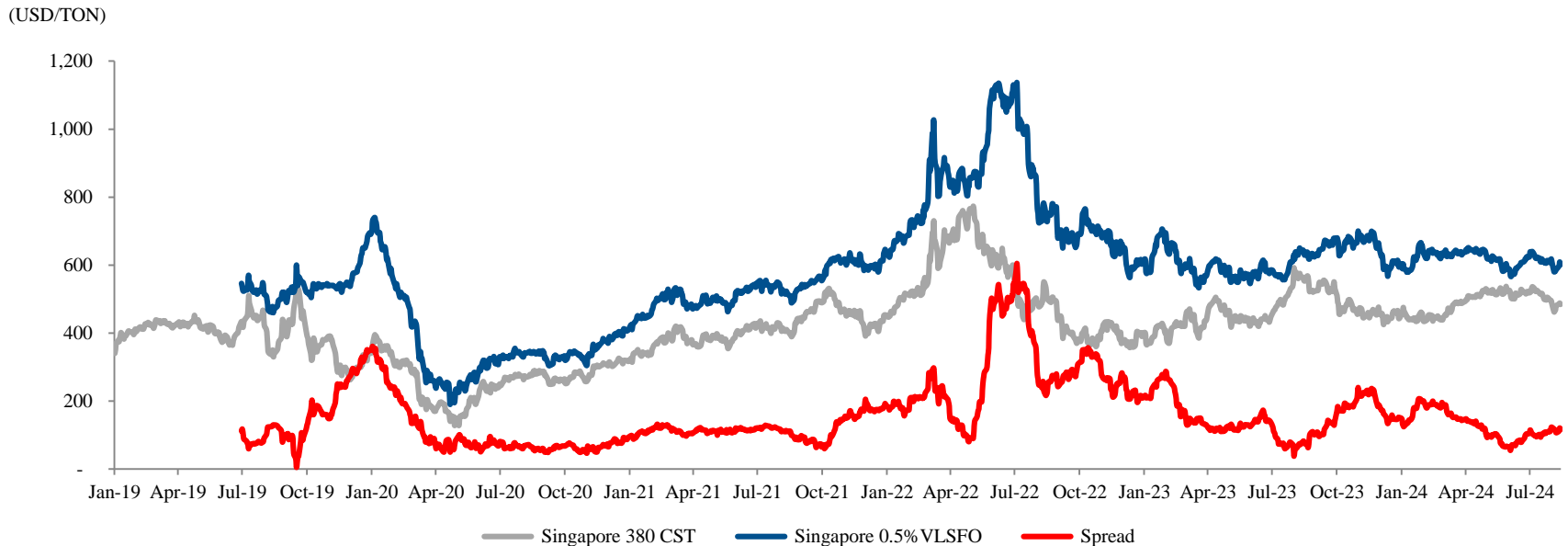
# Global volumes and Idle capacity



Source: CTS; Alphaliner Monthly, August 2024.

# Price spread of low sulfur fuel & high sulfur fuel

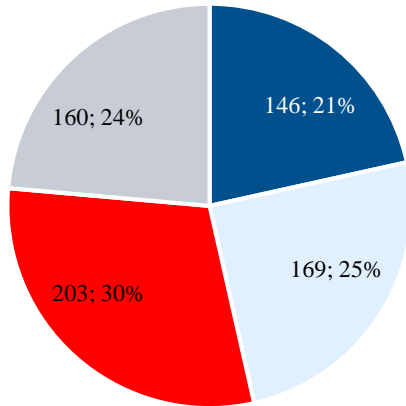
(USD/TON)	1H 2024 average	1H 2023 average	August 14, 2024
Singapore 380 CST ①	485	433	484
Singapore 0.5% VLSFO ②	621	596	601
Spread ② - ①	136	163	117



Source: PLATTS, As of August 14, 2024.

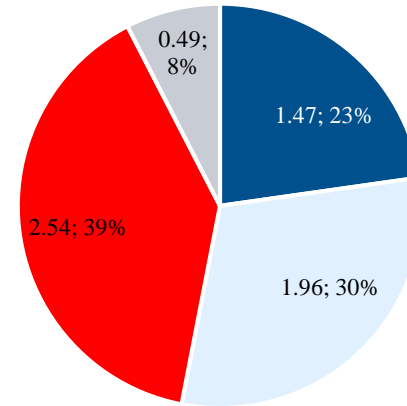
# » Breakdown of fuel power type for container ships on order

Units On Order



■ Scrubber fitted ■ Methanol ■ LNG fuel ■ Conventional (Low sulphur)

TEU On Order (mn TEU)



■ Scrubber fitted ■ Methanol ■ LNG fuel ■ Conventional (Low sulphur)

Source: Alphaliner Monthly, August 2024.

# » Encounter both opportunities and challenges

## Looking ahead to 2024

### ➤ Opportunities :

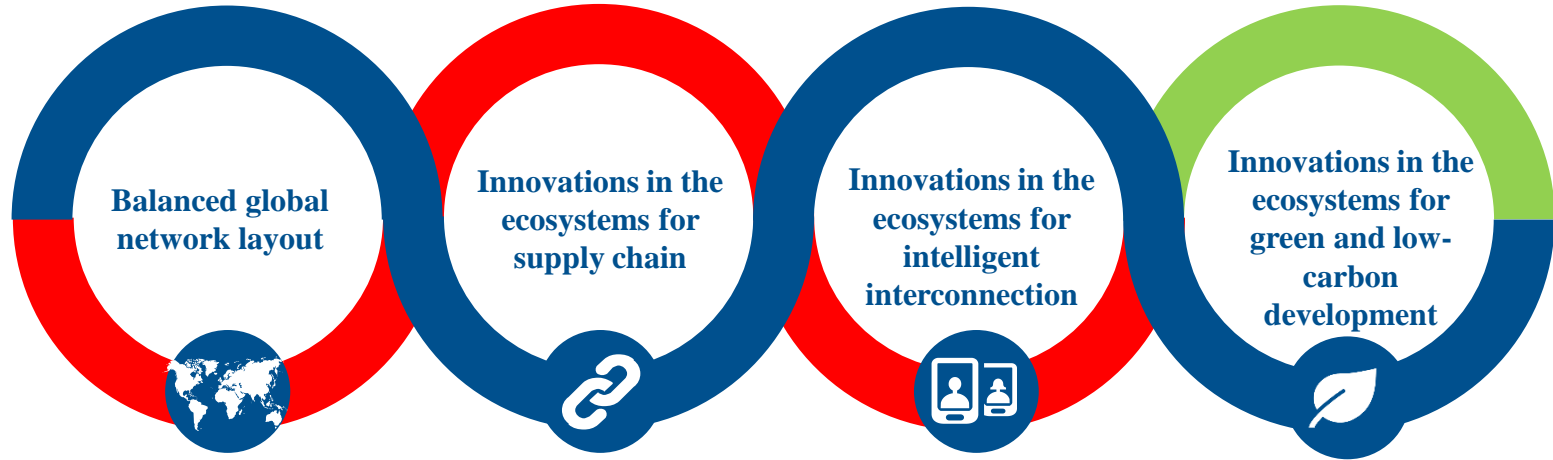
- ① The global economy will continue to recover;
- ② The traditional markets such as Europe and the United States will gradually pick up;
- ③ The developments in emerging markets will expand at a faster pace;
- ④ Shipping demand will increase steadily;
- ⑤ Market players will have closer cooperation.

### ➤ Challenges :

- ① The complicated geopolitical situations;
- ② The profound adjustments of the global economic and trade landscape;
- ③ The centralized delivery of newly constructed vessels in the container shipping market;
- ④ The increasing costs arising from green transformation to comply with regulatory requirements.

# » Business strategy

Position as a “global digital supply chain operation and investment platform with core on container shipping”



## » Final remarks

*The Company will continue to adhere to our mission to “accelerate the development of the Company into a world-class shipping technology enterprise”, and stick to its positioning as “a global digital supply chain operation and investment platform with core on container shipping”, actively promote innovations in the ecosystems for supply chain, intelligent interconnection and green and low-carbon development. Robust efforts will be dedicated to advancing the creation of new development models and new growth momentum through technological innovations to accelerate the development of new quality productive forces, push for high-quality development, provide customers with better quality services through the strong resilience of our own operations, and create greater value for shareholders.*

# » For building up customer-oriented global digital supply chain ecosystem

A photograph of a forklift lifting a white COSCO SHIPPING container in a yard. The container has the COSCO SHIPPING logo and Chinese characters. The background shows a stack of similar containers under a blue sky with clouds.

# Thanks!

## Disclaimer

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- This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of COSCO SHIPPING Holdings and certain plans and prospects of the management of COSCO SHIPPING Holdings.
- Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual result or performance of COSCO SHIPPING Holdings to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward- looking statements are based on numerous assumptions regarding COSCO SHIPPING Holdings' present and future business strategies and the political and economic environment in which COSCO SHIPPING Holdings will operate in the future.
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