
From: Sultan Bin Sulayem <[REDACTED]>
Sent: Friday, August 30, 2013 6:39 AM
To: Jefftey Epstein
Subject: Bloomberg

Bloomberg
DP World Limited
29 August 2012
DP WORLD LIMITED ANNOUNCES RESULTS
For the six months ended 30 June 2012

DP World Group Chairman, Sultan Ahmed Bin Sulayem commented;

"DP World continues to focus on building or enhancing leading positions in markets which are faster growing or where infrastructure is insufficient to meet the needs of its customers. Our long term approach to investment has allowed DP World to build a global portfolio of container ports, with resilience to the instability affecting parts of the global economy today, as well as positioning DP World to be at the forefront of industry growth for many years to come."

Reported results before separately 2012 H1 2011 % change Underlying disclosed items

USD thousand

Consolidated throughput	13.586 M Teu	13.470 M Teu	0.9%	5.5%
Revenue	1,529	US\$1.502B	1.8%	= 9.9%
Share of profit from equity-accounted investees	68	74	(8.4%)	5.=%
Adjusted EBITDA[4]	672	645	4.2%	10.=%
Adjusted EBITDA margin	43.9%	42.9%	-	43.=%
Profit before tax	310	306	1.5%	12.=%
Profit for the period	283	281	0.6%	9.=%
Profit for the period attributable to owners of the Company	247	246	0.4%	10.=%

Strong improvement in revenue to \$1,529 million and in adjusted EBITDA to \$672 million in a challenging macroeconomic environment

Underlying revenue growth of 9.9% exceeds underlying volume growth of 5.5%

Underlying container revenue per TEU up 3.1%, non container revenue up 14.0%

Underlying EBITDA growth of 10.6% with reported EBITDA margin of 43.9%

Profit attributable to owners of the Company increased to \$247 million Underlying profit before separately disclosed items increased by 10.8%

Balance sheet strength maintained; repayment of \$3 billion syndicated loan=20 facility

· Net debt of \$3.5 billion and leverage (net debt to annualized EBIT=A) comfortable at 2.7 times

Net cash flow from operations increased to \$518 million

Continued investment in quality long-term assets

\$260 million capital expenditure invested across our portfolio in first six months

·Development of new capacity at Jebel Ali (UAE) and London Gateway (U=) have made good progress and remain on track

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