DP World reports 2,5% like-for-like volume growth

2022/11/03 15:53 στην κατηγορία INTERNATIONAL

DP World Limited handled 59.6 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in 9M2022, with gross container volumes increasing by 2.0% year-on-year on a reported basis and up 2.5% on a like-for-like basis[1]. On a 3Q2022 basis, DP World handled 20.1 million TEU, up 1.5% year-on-year and up 2.1% on a like-for-like basis.

3Q2022 gross volume growth was mainly driven by Asia Pacific, Middle East & Africa, Americas, and Australia with a strong performance from Qingdao (China), ATI (Philippines), LCIT (Thailand), Jeddah (Saudi Arabia), Vancouver (Canada), Posorja (Ecuador), Santos (Brazil), and Australia. Jebel Ali (UAE) handled 3.5 million TEU in 3Q2022, up 2.0% year-on-year.

At a consolidated[2] level, our terminals handled 34.6 million TEU, up 1.9% year-on-year and up 1.4% on a like-for-like-basis in 9M2022. On a 3Q2022 consolidated level, we handled 11.7 million TEU, increasing 2.7% on a reported basis and 1.5% year-on-year on a like-for-like[3] basis.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World commented: "We report another robust set of throughput figures with nine-month volume growth of 2.5%, which is once again ahead of industry growth of 1.1%[4]. As expected, growth rates have decelerated due to the more challenging market conditions, but global trade continues to remain resilient, and our portfolio is expected to continue to outperform the market.

"Growth in the third quarter was primarily driven by a solid performance across our Asia Pacific, Americas and Australia terminals. Encouragingly, our flagship port of Jebel Ali (UAE) continues to deliver robust volumes with growth of 2.0% year-on-year.

"Looking ahead, the near-term outlook remains uncertain given the geopolitical environment, inflationary pressures and currency fluctuations but we remain positive on the medium to long term outlook for global trade. Overall, given the solid nine-month volume performance, we expect to deliver an improved set of full year results."

[1] Like for like gross container volume adjusts for volumes at Luanda (Angola), Alsace (France) and divestment at Visakha (India)

[2] Consolidated throughput is throughput from all terminals where the group has control as per IFRS

[3] Like for like consolidated container volume adjusts for volume at Luanda (Angola) and Eurofos (France)

[4] Drewry estimates

(DB World)