

18 April 2024

## Global Ports

### Q1 2024 Operational results

IJSC “Global Ports Investments” (“Global Ports” or the “Company”, together with its subsidiaries and joint ventures, the “Holding”) today announces its operational results for Q1 2024.

Russian marine container market increased by 17.7% in Q1 2024<sup>1</sup> to 1,293 thousand TEU<sup>2</sup>. As a result, in Q1 2024 container throughput at Russian marine terminals was 0.5% higher than in Q1 2021 and only 1.1% lower than in Q1 2022. This illustrates a steady recovery of Russian container market.

In Q1 2024, rapid recovery in the Baltic basin continued, thus container throughput at Baltic terminals almost doubled to 409 thousand TEU. Share of the Baltic basin in total Russian market increased to 32% in Q1 2024 from 19% a year earlier. Container throughput in the Black Sea basin increased by 6.8% over the past quarter. Throughput growth in Baltic and Black Sea basins was to some extent a consequence of a decline in the Far East basin, where container throughput slightly decreased by 3.5%. Share of the Far East basin in total Russian market went down to 44% in Q1 2024 from 53% a year earlier.

Consolidated container throughput of Global Ports’ marine terminals increased to 297 thousand TEU in Q1 2024, or by 12.4% q-o-q and 59.4% y-o-y. These growth rates significantly exceed market growth for the same period.

Container throughput at Global Ports’ terminals in the Baltics in Q1 2024 increased to 155 thousand TEU, or 10.2 times y-o-y and by 23.7% q-o-q. On the back of volumes’ decline in the Far East basin, Global Ports’ terminal in the Far East demonstrated a decrease in container throughput by 16.9%.

The Holding continued to successfully increase non-containerized cargo throughput. In Q1 2024, consolidated bulk cargo throughput of Global Ports’ marine terminals grew by 38.3% to 1.8 million tons.

#### **Management comment:**

Russian marine container market has almost overcome the decline of 2022 and returned to the comparable level of the first quarters of 2021 and 2022. Although the leading basin changed last year, the Baltic Basin is well on the way to regain its position.

Global Ports, the only player with a network of terminals in both the Baltic and Far East basins, stays flexible and promptly adapts to customer needs, ensuring a high business diversification across basins and cargo types.

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<sup>1</sup> Based on the information published by the Association of Commercial Sea Ports (ASOP).

<sup>2</sup> Hereinafter, the numbers are presented on the y-o-y basis, unless otherwise stated.

## Key Operational Information:

*Rounding adjustments have been made to calculate some of the operational information included in this release. As a result, numerical figures and percentages shown as totals in some tables may not be exact arithmetic aggregations.*

	Q1 2024	Q1 2023	Change	
			Abs	%
<b>Global Ports Consolidated Results</b>				
<b>Consolidated Marine Container Throughput (kTEU)</b>	<b>297</b>	<b>186</b>	<b>111</b>	<b>59.4%</b>
Baltic Terminals	155	15	139	918.3%
Far East Terminal	142	171	-29	-16.9%
<b>Non-containerised cargo</b>				
Ro-ro (thousand units)	0.4	0.7	-0.3	-37.3%
Bulk cargo (million tons)	1.8	1.3	0.5	38.3%
<b>Yanino (inland terminal)</b>				
Containerised cargo (kTEU)	15	9	6	72.7%
Bulk cargo (thousand tons)	40	19	20	105.3%
<b>Russian Container Market (kTEU)</b>				
<b>Total Market</b>	<b>1 293</b>	<b>1 099</b>	<b>195</b>	<b>17.7%</b>
Baltic Basin (incl. Kaliningrad)	409	208	201	96.9%
<i>-incl. terminals of Saint-Petersburg and area</i>	352	184	168	91.3%
Arctic Basin	41	44	-3	-7.6%
Black Sea Basin	280	262	18	6.8%
Far East Basin	564	584	-21	-3.5%

## ENQUIRIES

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## NOTES TO EDITORS

IJSC “Global Ports Investments” is the leading operator of container terminals in the Russian market in terms of capacity and container throughput.<sup>3</sup> Global Ports operates five container terminals in the Russian Baltics and Far East, and two container terminals in Finland (Multi-Link Terminals in Helsinki and Kotka).<sup>4</sup> Global Ports also owns inland container terminal Yanino Logistics Park located in the vicinity of St. Petersburg. Global Ports’ Consolidated Marine Container Throughput was 907 thousand TEU in 2023. Global Ports’ major shareholder is Delo Group, the largest intermodal container and port operator in Russia.<sup>5</sup>

For more information please see: [www.globalports.com](http://www.globalports.com).

## LEGAL DISCLAIMER

Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of Global Ports. You can identify forward-looking statements by terms such as “expect”, “believe”, “anticipate”, “estimate”, “intend”, “will”, “could,” “may” or “might” or the negative of such terms or other similar expressions. Any forward-looking statement is based on information available to Global Ports as of the date of the statement and, other than in accordance with its legal or regulatory obligations, Global Ports does not intend or undertake to update or revise these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements involve known and unknown risks and Global Ports wishes to caution you that these statements are only predictions, and that actual events or results may differ materially from what is expressed or implied by these statements. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of Global Ports, including, among others, general political and economic conditions, the competitive environment, risks associated with operating in Russia and market change in the industries Global Ports operates in, as well as many other risks related to Global Ports and its operations. All written or oral forward-looking statements attributable to Global Ports are qualified by this caution.

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<sup>3</sup> Company estimates based on FY 2023 throughput and the information published by the “ASOP”.

<sup>4</sup> Joint ventures in each of which CMA Terminals currently has a 50% effective ownership interest.

<sup>5</sup> According to publicly available data at [www.delo-group.com](http://www.delo-group.com).