

COSCO SHIPPING Holdings Co., Ltd.

2026 Interim Results

Stock code: 601919.SH/1919.HK

28th August, 2026

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



1 Financial Highlights

Highlights for 1H 2026

Revenues
16.2 bn $
1H 2025: 15.2 bn $

EBITDA
4.4 bn $
1H 2025: 4.9 bn $

EBIT
2.8 bn $
1H 2025: 3.6 bn $

Profit before income tax
2.6 bn $
1H 2025: 3.3 bn $

Net Profit
Attributable to equity holders of the Company
1.9 bn $
1H 2025: 2.4 bn $

Net Cash
generated from operating activities
3.4 bn $
1H 2025: 3.6 bn $

Debt to asset ratio
As at June 30, 2026
41.0%
As at Dec 31, 2025: 41.4%

Basic earnings per share
RMB 0.88
1H 2025:RMB 1.12

Total Throughput
80.2 MTEUs
1H 2025: 74.3 MTEUs

* The major performance indicators above were translated into US$ at an average exchange rate of RMB6.9043: US$1 in 1H 2026 and RMB7.1793: US$1 in 1H 2025; RMB6.8109 : US$1 and RMB7.1586 : US$1 at the end of June 2026 and June 2025 respectively.

Quarterly results and segment results*

RMB(mn)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Revenues	48,280	52,944	73,513	59,122	57,960	51,139	58,499	51,905	51,797	60,125
Net profit attributable to equity holders of the Company	6,755	10,115	21,254	10,976	11,695	5,842	9,533	3,799	5,877	7,542
Net profit attributable to equity holders of the Company, net of non-recurring profit and loss	6,724	10,096	21,239	10,959	11,642	5,823	9,500	3,762	5,860	7,526
Net cash flows generated from operating activities	8,887	13,767	29,039	17,619	15,062	10,715	14,205	5,564	11,125	12,205

RMB(mn)	2024.3.31	2024.6.30	2024.9.30	2024.12.31	2025.3.31	2025.6.30	2025.9.30	2025.12.31	2026.3.31	2026.6.30
Total assets	459,564	467,258	488,721	497,472	509,614	498,497	500,033	483,758	486,023	483,630
Equity attributable to equity holders of the Company	202,854	210,482	222,572	234,668	244,134	232,062	232,240	232,265	235,690	233,762
Debt to asset ratio	45.6%	44.9%	44.5%	42.7%	42.0%	43.3%	43.5%	41.4%	40.9%	41.0%

RMB(mn)	segment operating revenues**			segment operating costs**			segment gross profit margin**		
	1H 2026	1H 2025	YoY	1H 2026	1H 2025	YoY	1H 2026	1H 2025	YoY
Container shipping and related business	107,298	104,803	2.4%	88,853	83,336	6.6%	17.2%	20.5%	-3.3PPs
Terminal and related business	6,327	5,842	8.3%	4,579	4,203	8.9%	27.6%	28.1%	-0.4PPs

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

Quarterly operating data summary

Items	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Cargo volume of the Group(000' TEU)	6,027	6,432	6,580	6,900	6,482	6,799	6,903	7,250	6,916	7,364
Revenues of container shipping business (US$mn)	6,083	6,641	9,500	7,480	7,204	6,252	7,265	6,341	6,479	7,639
Unit income of International routes (US$/TEU)	1,172	1,248	1,735	1,323	1,311	1,103	1,276	1,065	1,110	1,247
Unit income of COSCO SHIPPING Lines Domestic routes(RMB/TEU)	2,404	2,076	2,136	2,239	2,416	2,158	2,086	2,174	2,253	2,097
EBIT of Container shipping business (US$mn)	1,151	1,784	3,952	1,968	2,057	939	1,648	652	1,002	1,198
Total throughput of CSP(000' TEU)	33,262	36,596	37,409	36,765	35,749	38,547	38,982	39,717	38,917	41,240
CCFI	1,290	1,439	1,991	1,445	1,350	1,162	1,205	1,075	1,130	1,350

Consolidated income statement

RMB(mn)	1H 2026	1H 2025	YoY
Revenues*	111,922	109,099	2.6%
Cost of services **	91,993	86,670	6.1%
Gross profit margin	17.8%	20.6%	-2.8PPs
Other income/expenses, net	-40	1,823	-
(Provision for)/reversal of impairment losses on financial assets, net	-81	10	-
Selling, administrative and general expenses	4,832	4,544	6.3%
Operating profit	14,975	19,719	-24.1%
Net finance income	453	1,445	-68.6%
Share of profits less losses of JVs and associates	2,782	2,829	-1.7%
Profit before income tax	18,210	23,992	-24.1%
Income tax expenses	2,547	3,796	-32.9%
Profit for the period	15,663	20,196	-22.4%
Profit attributable to equity holders of the Company	13,393	17,528	-23.6%
Basic earnings per share (in RMB)	0.88	1.12	-21.4%
Diluted earnings per share (in RMB)	0.88	1.12	-21.4%

*In the first half of 2026, the revenue from container shipping business amounted to RMB107,298,065,000, representing an increase of RMB2,494,976,000 or 2.38% as compared to that for the same period of last year, of which COSCO SHIPPING Lines generated revenues of RMB75,111,155,000 from container shipping business, representing an increase of RMB2,081,741,000 or 2.85% as compared to that for the same period of last year; revenue generated from the terminal business amounted to RMB6,327,260,000, representing an increase of RMB485,152,000 or 8.30% as compared to that for the same period of last year.

** In the first half of 2026, the container shipping business cost amounted to RMB89,410,475,000, representing an increase of RMB5,473,113,000 or 6.52% as compared to that for the same period of last year, of which, in the first half of 2026, the container shipping business cost incurred by COSCO SHIPPING Lines amounted to RMB62,855,448,000, representing an increase of RMB3,893,167,000 or 6.60% as compared to that for the same period of last year; the terminal business cost amounted to RMB4,618,514,000, representing an increase of RMB377,374,000 or 8.90% as compared to that for the same period of last year.

Consolidated balance sheet

RMB(mn)	2026-06-30	2025-12-31	YoY
Current assets	170,707	173,316	-1.5%
Non-current assets	312,923	310,442	0.8%
Total assets	483,630	483,758	-
Current liabilities	117,968	115,043	2.5%
Non-current liabilities	80,351	85,309	-5.8%
Total liabilities	198,319	200,352	-1.0%
Of which： short-term & long-term borrowings and bonds payable	29,386	32,570	-9.8%
Equity attributable to the equity holders of the Company	233,762	232,265	0.6%
Non-controlling interests	51,549	51,141	0.8%
Total equity	285,312	283,406	0.7%
Net cash to total equity ratio	24.3%	26.2%	-1.9PPs
Debt to asset ratio	41.0%	41.4%	-0.4PPs

Consolidated cash flow statement

RMB(mn)	1H 2026	1H 2025	Change
Net cash generated from operating activities	23,330	25,777	-2,447
Net cash used in investing activities	-11,912	-10,501	-1,411
Net cash used in financing activities	-18,232	-30,366	12,134
Net cash flows in the period	-6,814	-15,090	8,277
Exchange (losses)/gains on cash and cash equivalents	-3,231	44	-3,275
Net increase in cash and cash equivalents	-10,044	-15,046	5,002
Add: cash and cash equivalents as at 1 January	150,882	184,189	-33,307
Cash and cash equivalents as at 30 June	140,837	169,143	-28,306

2026 interim dividend with the continuity and stability of the profit distribution policy

2026 interim dividend plan

- RMB 0.43 per share (including tax)
- Around 49% payout ratio for 1H 2026

New three-year shareholder return plan

- From FY2025 to FY2027, 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.

	Dividend Amount per share (RMB/share)	Total cash Dividend Payout (billion RMB)
Late 2021	**0.87**	**13.93**
Mid-2022	2.01	32.35
Late 2022	1.39	22.48
Subtotal for 2022	**3.40**	**54.83**
Mid-2023	0.51	8.20
Late 2023	0.23	3.67
Subtotal for 2023	**0.74**	**11.87**
Mid-2024	0.52	8.30
Late 2024	1.03	15.95
Subtotal for 2024	**1.55**	**24.25**
Mid-2025	0.56	8.67
Late 2025	0.44	6.72
Subtotal for 2025	**1.00**	**15.39**
Mid-2026	0.43	6.56
Total	**7.99**	**126.83**

The interim dividend proposal and new 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.

A NEW ROUND OF A SHARES REPURCHASE PLAN AND H SHARES REPURCHASE ARRANGEMENT

A SHARES REPURCHASE PLAN

- Purpose: In order to safeguard the value of the Company and the interests of Shareholders and enhance investors' confidence, All A Shares repurchased under the A Shares Repurchase Plan shall be cancelled and the registered share capital of the Company shall be reduced accordingly
- Number of A shares to be repurchased: range from 50 million shares to 100 million shares
- Repurchase period: within 3 months from the date of approval by the Board on July 6, 2026
- Maximum repurchase price: RMB 15.40 per share (inclusive)
- Source of funds: Self-owned funds or self-raised funds in accordance with the relevant laws and regulations

H SHARES REPURCHASE ARRANGEMENT

- Implement the repurchase of H Shares under the General Mandate to Repurchase H Shares in accordance with the requirements of the Hong Kong Listing Rules, the Articles of Association and other applicable laws and regulations.

Note: 1. The Board has no intention to implement the above A Shares Repurchase Plan and/or the H Shares Repurchase Arrangement under circumstances where it will trigger an obligation on the part of COSCO SHIPPING (an indirect controlling Shareholder) and parties acting in concert (as defined under the Takeovers Code) with it to make a mandatory offer pursuant to the Takeovers Code.

2. The corresponding proportion to the total share capital of the Company and amount of total funds to be applied for the repurchase would depend on the subsequent implementation.

Safeguard the value and shareholders' interests

Progress of new round of share buybacks since July 6, 2026

Type of shares	Number of shares repurchased	Price paid (excluding transaction costs)	Highest repurchase price per share	Lowest repurchase price per share
A	37,157,524	RMB 546 Million	RMB 15.40	RMB 13.69
Subtotal	**37,157,524**	**RMB 546 Million**	-	-

The first four rounds of share buybacks (completed for cancellation)

Buyback period	Type of shares	Number of shares repurchased	Price paid (excluding transaction costs)	Number of Shares Cancelled	Cancellation Date
2023.08-2024.02	**A+H**	**214,999,924**	**RMB 1.68 Billion**	**214,999,924**	**A:2023.11.29; H:2023.11.17, 2024.02.29**
2024.10-2025.04	**A+H**	**327,960,443**	**RMB 3.89 Billion**	**327,960,443**	**A:2025.4.8; H:2025.4.9**
2025.04-2025.05	**A+H**	**144,417,606**	**RMB 1.89 Billion**	**144,417,606**	**2025.5.30**
2025.10 -2026.05	**A+H**	**223,335,215**	**RMB 2.95 billion**	**223,335,215**	**A:2026.1.15; H:2026.1.14, 2026.6.2**
	Subtotal	**910,713,188**	**RMB 10.42 Billion**	**910,713,188**	-
Total		**947,870,712**	**RMB 10.96 Billion**	**910,713,188**	**-**

Optimization of global route network for resilient services

Adhere to a customer-centric approach to connect and facilitate global trades





COSCO SHIPPING Holdings always adheres to a customer-centric approach. We continuously optimized the global shipping network and focused on strengthening the trunk-feeder connections and regional linkages of key hub ports such as Chancay, Yangpu, Piraeus and Abu Dhabi. After the launch of the fourth container feeder service CHX3 this year, the Company has established three horizontal, four vertical "trunk-feeder networks" connecting Chancay Port, which propels the development of the New International Land-Sea Trade Corridor between Asia and Latin America. At the same time, we further upgraded the direct shipping service from Yangpu to Haiphong and the shipping routes from the Far East to South Africa. These initiatives further strengthen our capability to connect and facilitate global trades with emerging and regional markets such as Latin America, Southeast Asia and Africa.

Members of the OCEAN Alliance jointly launched the DAY 10 product





We leveraged 42 boutique routes, over 500 groups of direct port-to-port services, and comprehensive end-to-end land-sea multimodal services to continuously provide stable one-stop transportation solutions for customers. Underpinned by the above efforts, the shipping volume handled by the container shipping business segment increased by 7.5% year-on-year to 14.28 million TEUs in the first half of 2026. The container terminal business segment handled a total throughput of 80.16 million TEUs, representing an increase of 7.9% year-on-year. These operating results clearly manifest the Company's operational resilience amid the complex external environment.

Steady expansion of fleet scale to adapt market changes

Steadily expanded the self-owned fleet scale to maintain the stability of global supply chain services



As of the end of July 2026, the Company possessed a self-operated container fleet with total capacity of 3.66 million TEUs. If our existing self-owned newbuild orders and leased orders are taken into account, our total capacity will exceed 5.30 million TEUs.

Furthermore, the Company has recently placed orders for the construction of 12 new 22,000 TEU LNG dual-fuel containerships and 6 new 3,200 TEU wide-body containerships. The orderly expansion of fleet capacity will not only reinforce and boost our competitive advantages on traditional trunk routes to Europe and the United States, but will also enable us to secure more stable and reliable shipping resources for further expansion into emerging markets, regional markets and third-country markets, putting us in a better position to cope with supply chain risks and challenges in the market.

Enhanced full-chain service capability

Deepening the development of "full-chain products, full-chain sales, full-chain operation and management, and full-chain customer service"



The layout of domestic and international supply chain resource network

In the first half of 2026, the Company's domestic and international railway transport, warehousing and customs clearance businesses maintained brisk growth, with the services provided to key industries such as automobiles, wind power, chemicals and cross-border e-commerce were further enhanced. With persistent improvement in the full-chain product system, our comprehensive service capability continued to grow in conjunction with a steady expansion in the scale of full-chain business.





Continuously elevate the supply chain service capacity

In response to the Middle East tensions, the Company promptly developed the multi-modal transport routes comprising "direct trunk routes + bonded land bridges + feeder distribution", providing continuous support for supply chain services in the Middle East market. During the reporting period, the competitive edges of our supply chain was further sharpened along with substantial improvement in the core functions of the full-chain system. During the reporting period, revenue from the supply chain business other than ocean shipping amounted to approximately RMB 24.1billion, up by 11.6% year-on-year.

Transformation towards digital intelligence & green development









All-scenario applications of digital intelligence

The Company has newly launched “Intelligent Supply Chain Manager” and “Large Order” within the year, the AI platforms to let customers embracing new experience of completing the entire process with just one click through multi-modal interaction. The supply chain management will thus become more efficient. The application of various platforms like the Supply Chain Control Tower and the Intelligent Safety Management System in Transporting Dangerous Goods (Cargo Shield) enhances our full-chain management capability and further safeguards the safety of supply chain.

Green and low-carbon transformation

The capacity of newbuildings and retrofitted vessels powered by new energy amounted to more than 1.48 million TEUs, of which 9 vessels were delivered. Besides, the Company continuously explored diversified new energy paths so as to realize a balanced and flexible development of green fleet. In addition, the Company actively coordinated different resources to create a full-chain green product portfolio covering shipping, ports, land transportation and warehousing, and to make every effort to build a green ecosystem covering the entire transportation chain.

Corporate structure

COSCO SHIPPING Group — 45.91% — **Public shareholders** — 54.09%

COSCO SHIPPING Holdings
(601919.SH/1919.HK)

100% — COSCO SHIPPING — 72.65% — 71.07%

We Deliver Value 价值·因运而生

COSCO SHIPPING Lines



The Ports for ALL

COSCO SHIPPING Ports
(1199.HK)



We take it personally

OOIL
(316.HK)



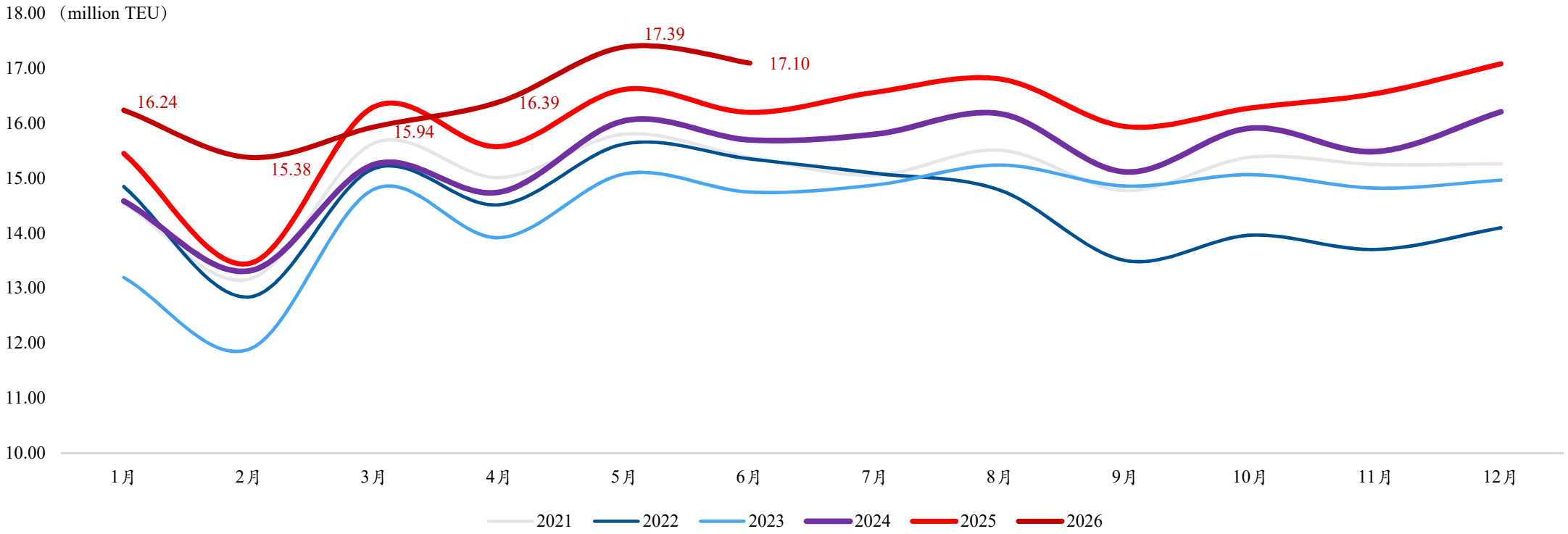
* As of June 30, 2026



2 Business Review

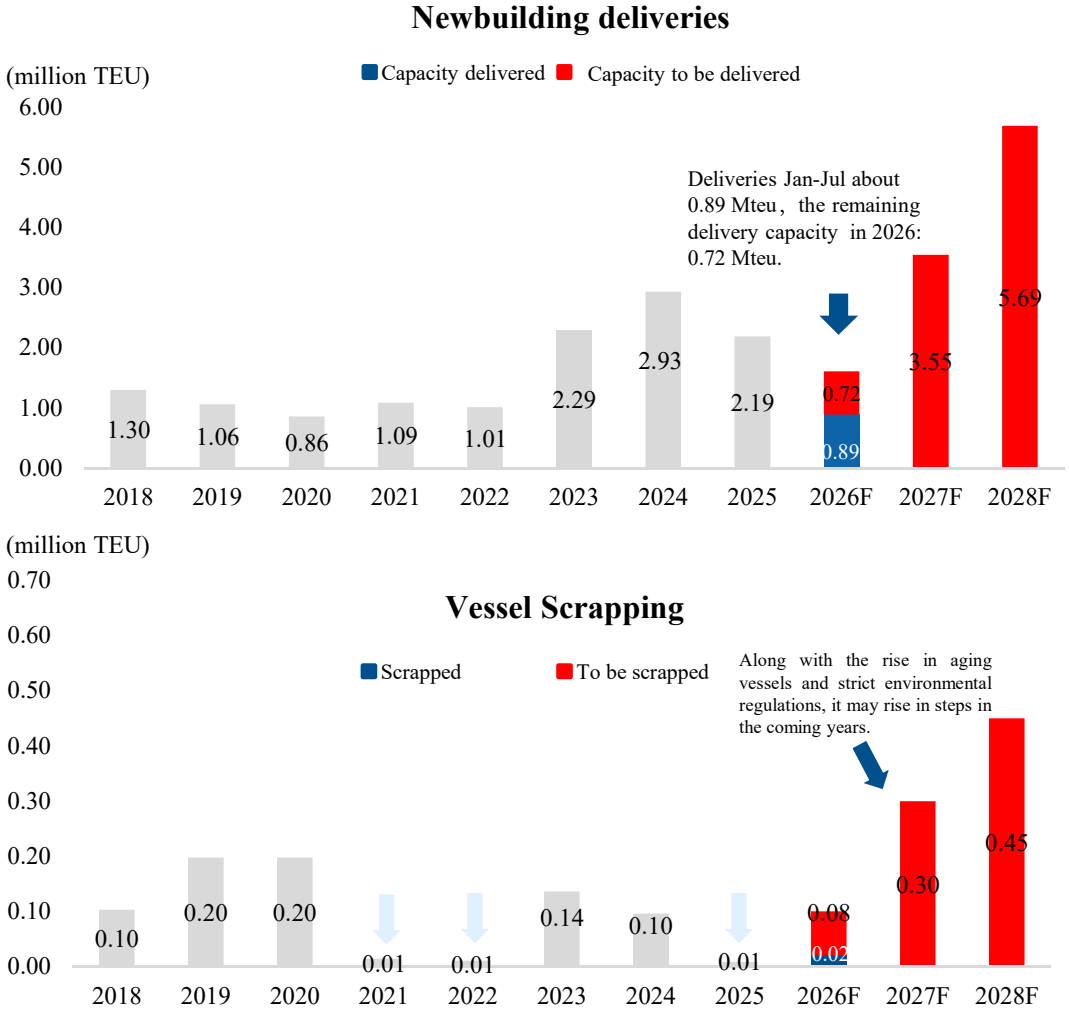
Global container freight volume

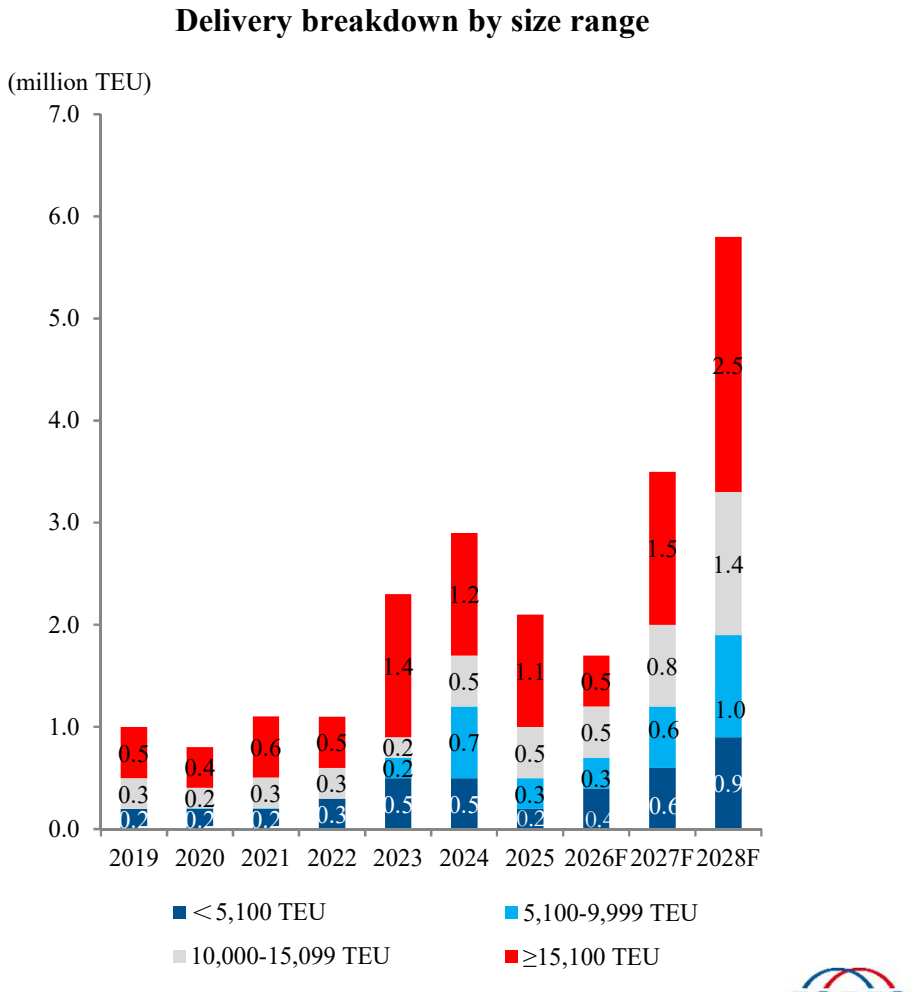
Monthly changes in global container freight volume



Source: CTS.

Planned newbuilding deliveries & scrapped vessels of the market

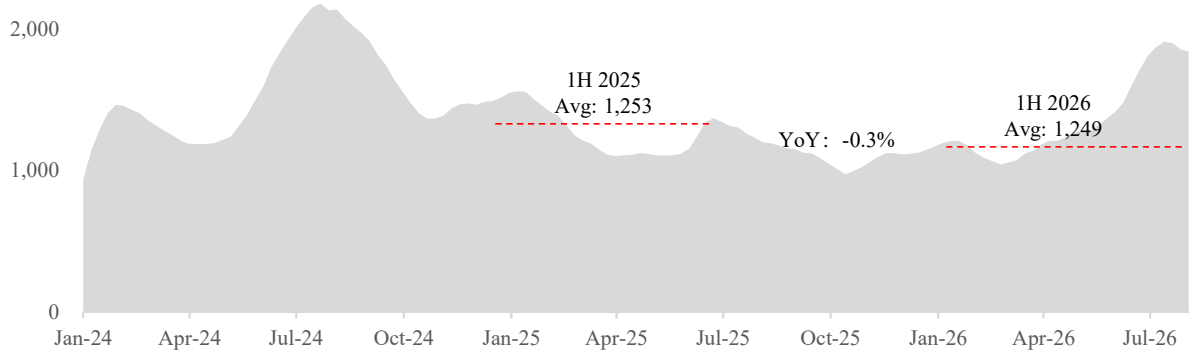


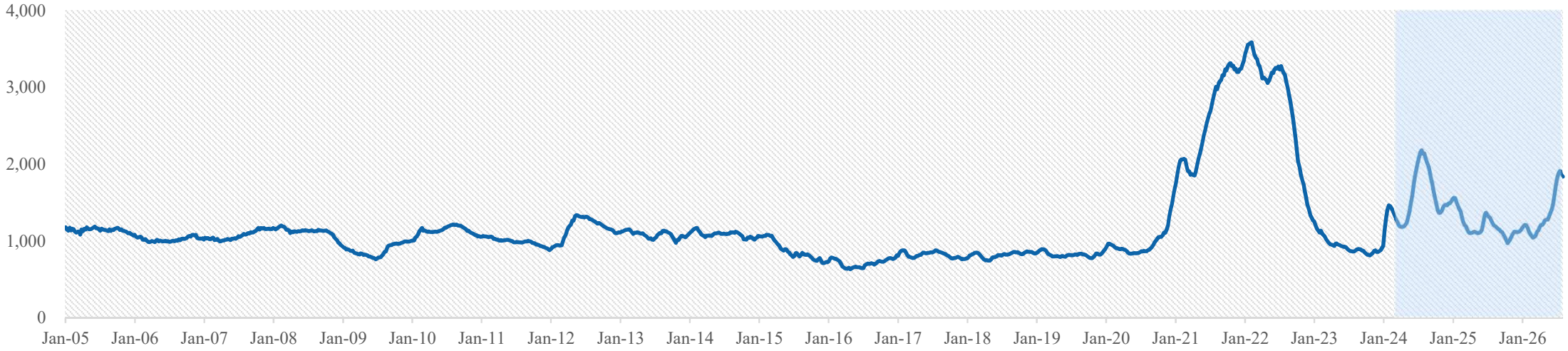


Source: Alphaliner Monthly, August 2026.

CCFI

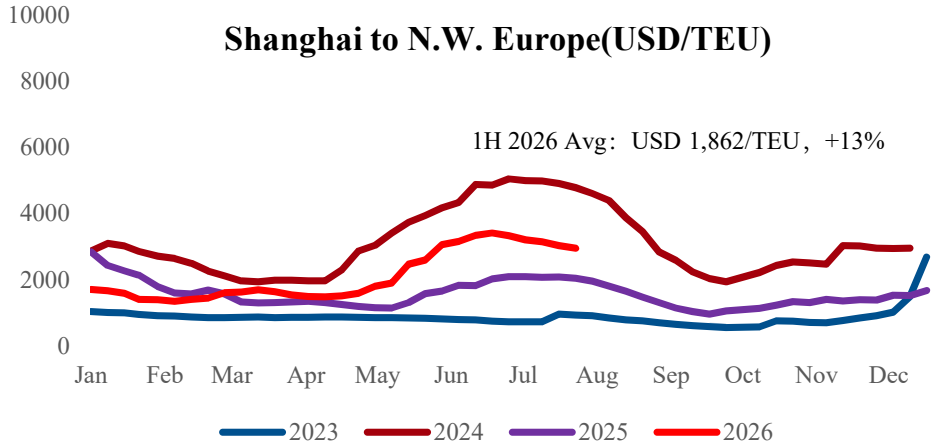
1H 2026	1H 2025	YoY
1,249	1,253	-0.3%
2Q 2026	**2Q 2025**	**YoY**
1,350	1,162	16.2%
2Q 2026	**1Q 2026**	**QoQ**
1,350	1,130	19.5%

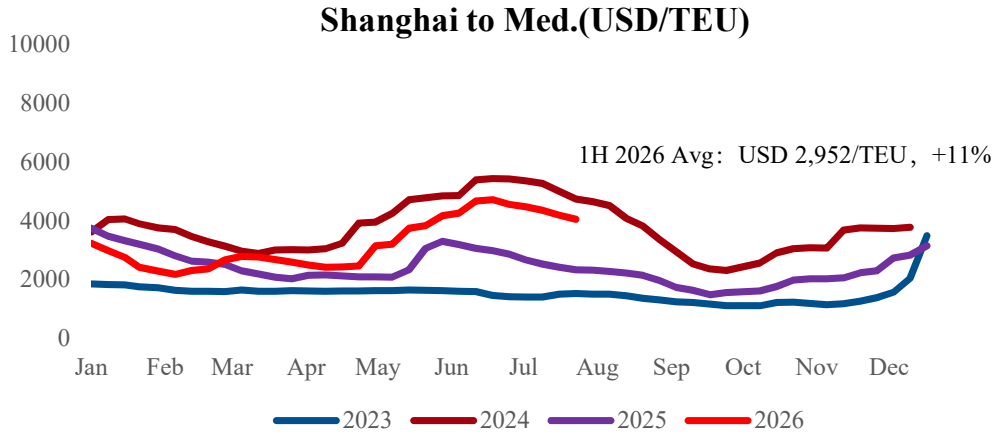


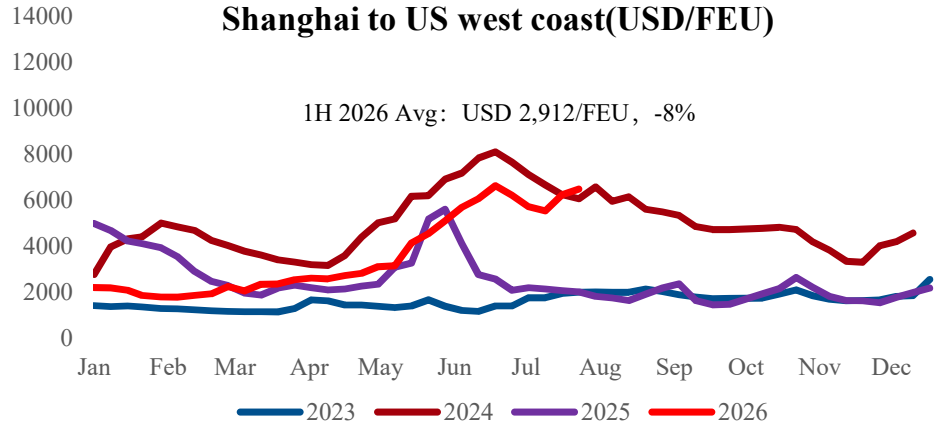


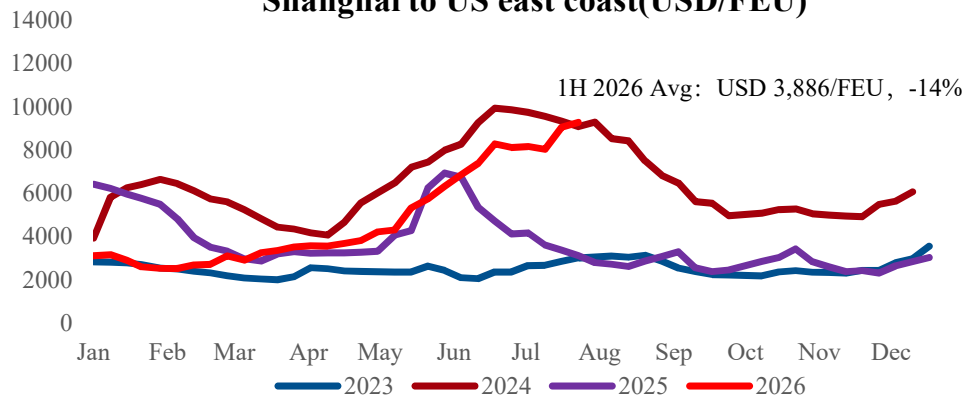
Source: Shanghai Shipping Exchange，as of Aug 7, 2026.

SCFI: Freight rate of east-west trunk routes



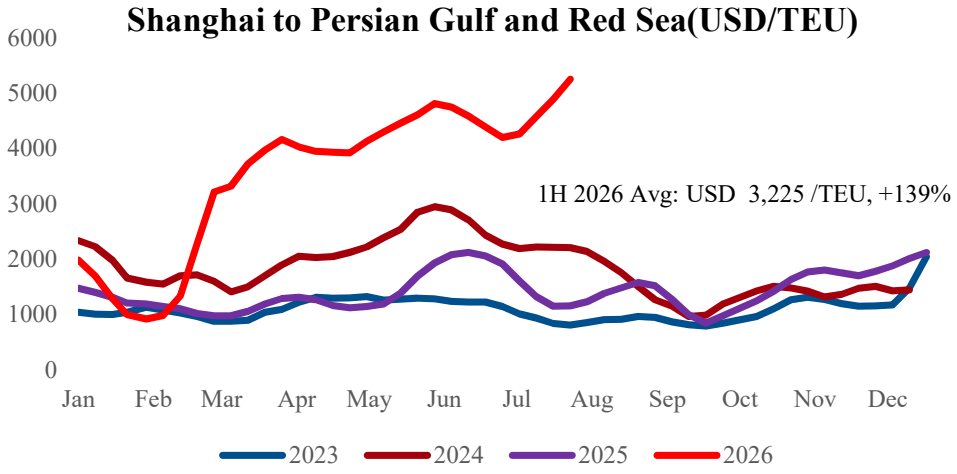


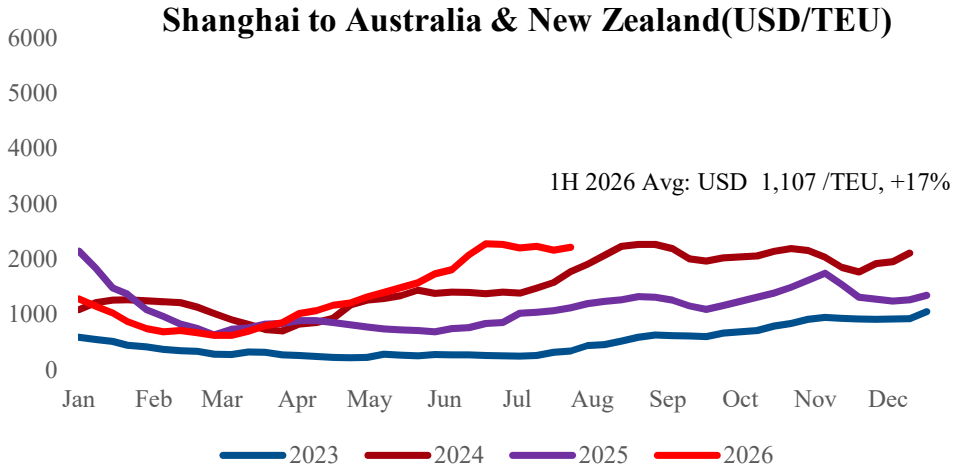


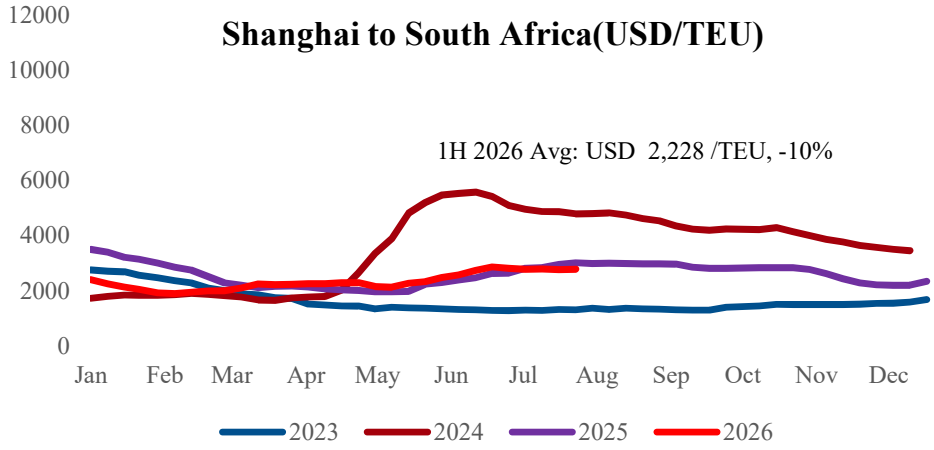


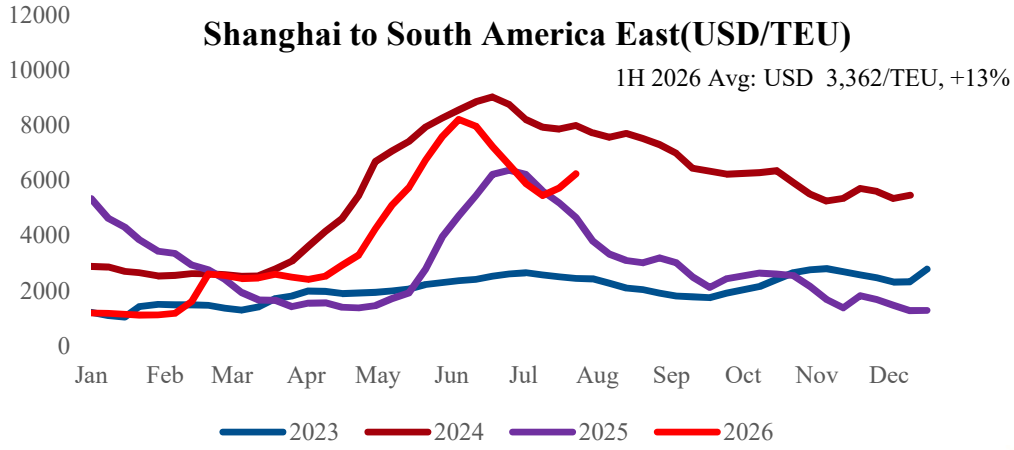
Source: Shanghai Shipping Exchange, as of Aug 7, 2026.

SCFI: Freight rate of other routes









Source: Shanghai Shipping Exchange, as of Aug 7, 2026.

The capacity scale will maintain orderly growth in the future

As at 30 June 2026, fleet capacity of the Group reached: 604 vessels/3,651,765 TEUs, up 1.5 % compared with the beginning of the year; average fleet age of 13.6 years and average fleet capacity of 6,046 TEUs, down 0.8% compared with the beginning of the year.

		Existing Operating			Self-Owned Orderbook	Existing& Orderbook
Capacity(TEU)		Owned & Bareboat charter	Chartered	Total		
	Capacity(TEU)	1,113,379	-	**1,113,379**	741,808	**1,855,187**
≥15,000	No. of vessels	55	-	**55**	37	**92**
	Capacity(TEU)	779,394	98,998	**878,392**	412,176	**1,290,568**
10,000–15,000	No. of vessels	61	8	**69**	30	**99**
	Capacity(TEU)	294,678	142,941	**437,619**		**437,619**
8,000-10,000	No. of vessels	34	16	**50**		**50**
	Capacity(TEU)	-	61,774	**61,774**		**61,774**
6,000-8,000	No. of vessels	-	9	**9**		**9**
	Capacity(TEU)	530,620	183,292	**713,912**		**713,912**
4,000-6,000	No. of vessels	111	37	**148**		**148**
	Capacity(TEU)	2,992	190,446	**193,438**	18,000	**211,438**
2,000-4,000	No. of vessels	1	71	**72**	6	**78**
	Capacity(TEU)	15,942	237,309	**253,251**	12,700	**265,951**
＜2,000	No. of vessels	11	190	**201**	9	**210**
Total	**Capacity(TEU)**	**2,737,005**	**914,760**	**3,651,765**	**1,184,684**	**4,836,449**
	No. of vessels	**273**	**331**	**604**	**82**	**686**

Ratio of Fleet Owned & bareboat charter vs. Chartered(TEU)



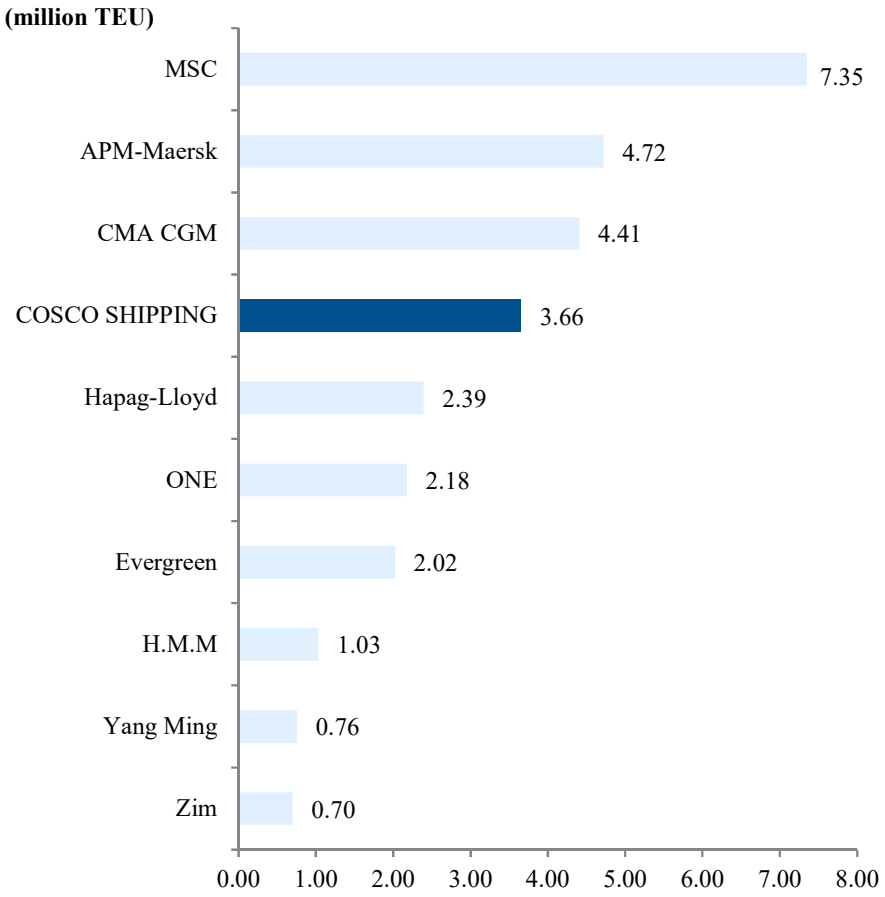
* Vessel chartered-out excluded (7 vessel /42,041 TEU).

Operating Capacity Change in 1H 2026

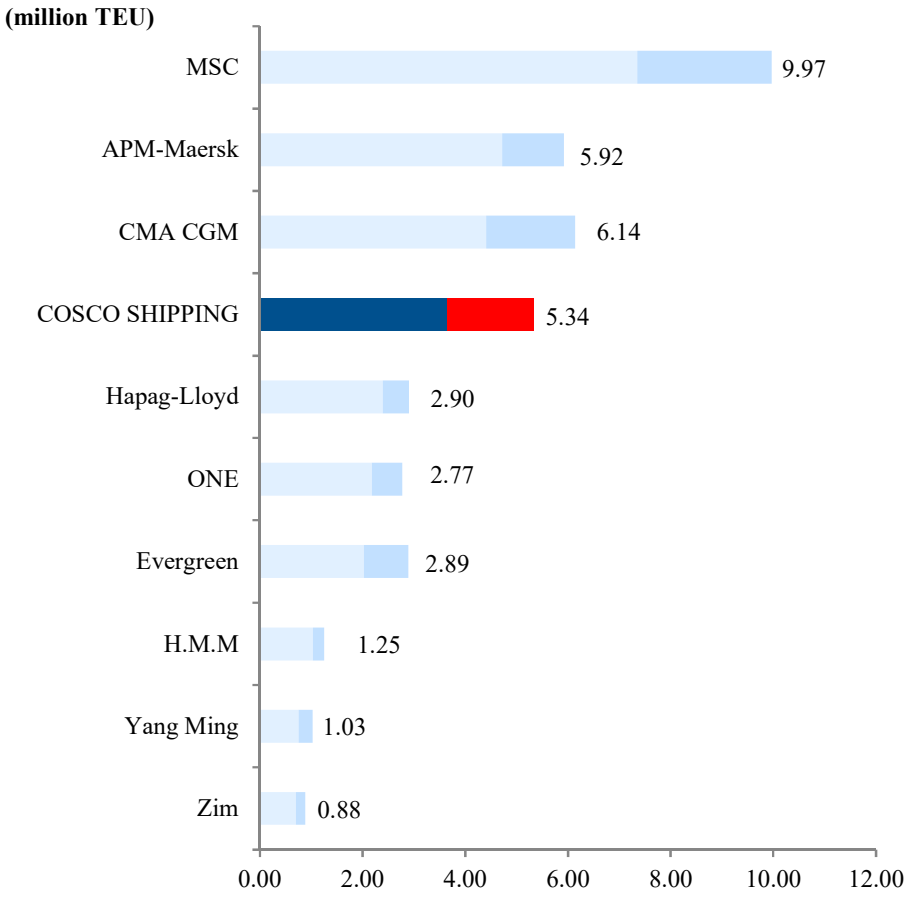
	Vessels	TEUs
Scrapped	0	0
Newbuilding delivery	2	40,304
Changes from the Chartered	12	14,543

Capacity scale remains in the first echelon of the industry

Top liner companies(existing capacity)



Top liner companies(existing capacity & orderbook)



Source: Company data, as of July 31, 2026, orderbook including existing self-owner newbuild orders and leased orders; Alphaliner Monthly, August 2026.

Self-Owned Vessel Orderbook delivery schedule

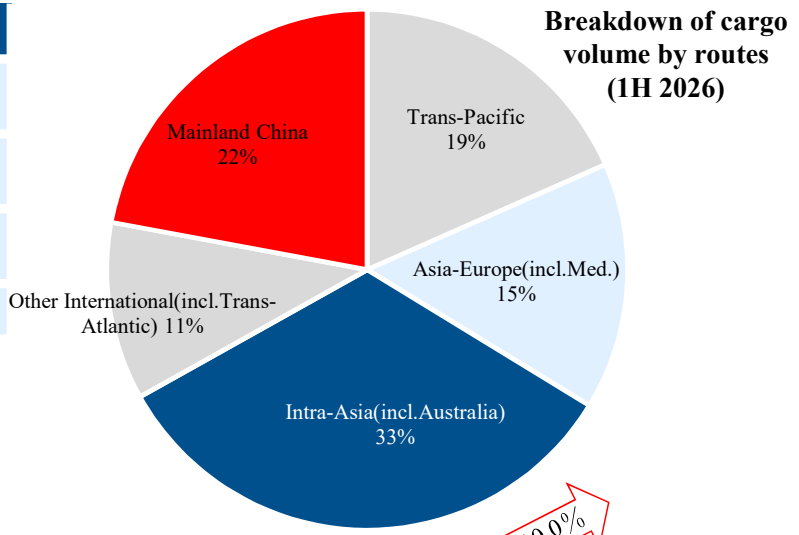
Delivery Year	2026	2027	2028	2029	2030	Total
No. of ships(Units)	4	17	35	26	2	84
Shiptypes (TEU)	1*16,136 3*24,168	4*13,700 6*14,096 7*24,168	4*1,100 3*1,800 6*3,000 3*13,600 6*13,700 4*18,080 7*18,500 2*24,168	1*1,100 1*1,800 7*13,600 2*13,700 8*18,080 7*18,500	2*13,600	5*1,100 4*1,800 6*3,000 12*13,600 12*13,700 6*14,096 1*16,136 12*18,080 14*18,500 12*24,168
Capacity (TEU)	88,640	308,552	400,956	399,640	27,200	1,224,988
Deliveries YTD	40,304	/	/	/	/	40,304

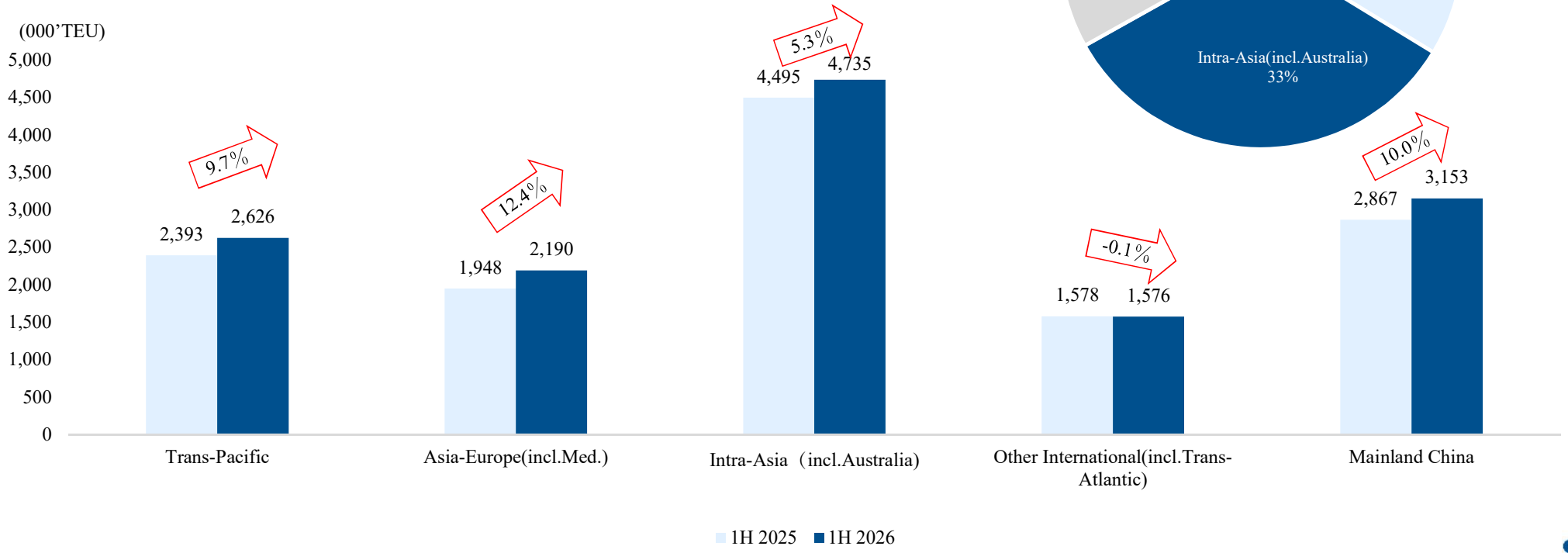
Note: 1. As of June 30, 2026, Dual brands cumulatively completed orders of 66 new energy dual-fuel container vessels with a capacity of 1.16 MTEUs, of which, five new vessels with a capacity of 89,000 TEUs have been delivered.

2. 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 2026	1H 2025	YoY
Cargo volume of container shipping business	14,279	13,281	7.5%
Of which: Cargo volume of international routes	11,127	10,414	6.8%
Cargo volume of Mainland China	3,153	2,867	10.0%
Cargo volume of OOCL	4,132	3,926	5.2%

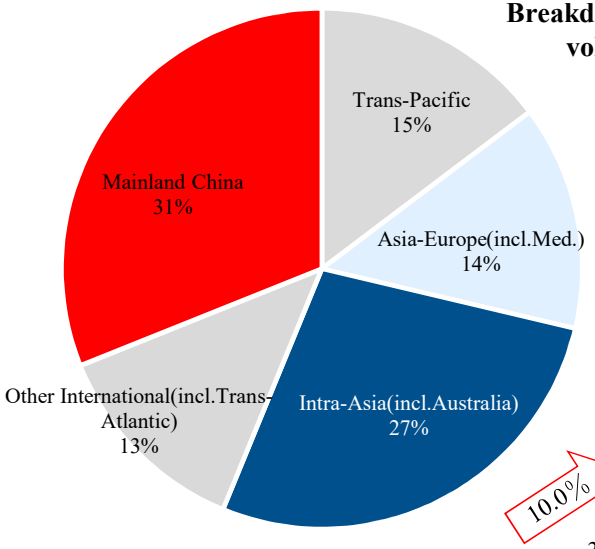


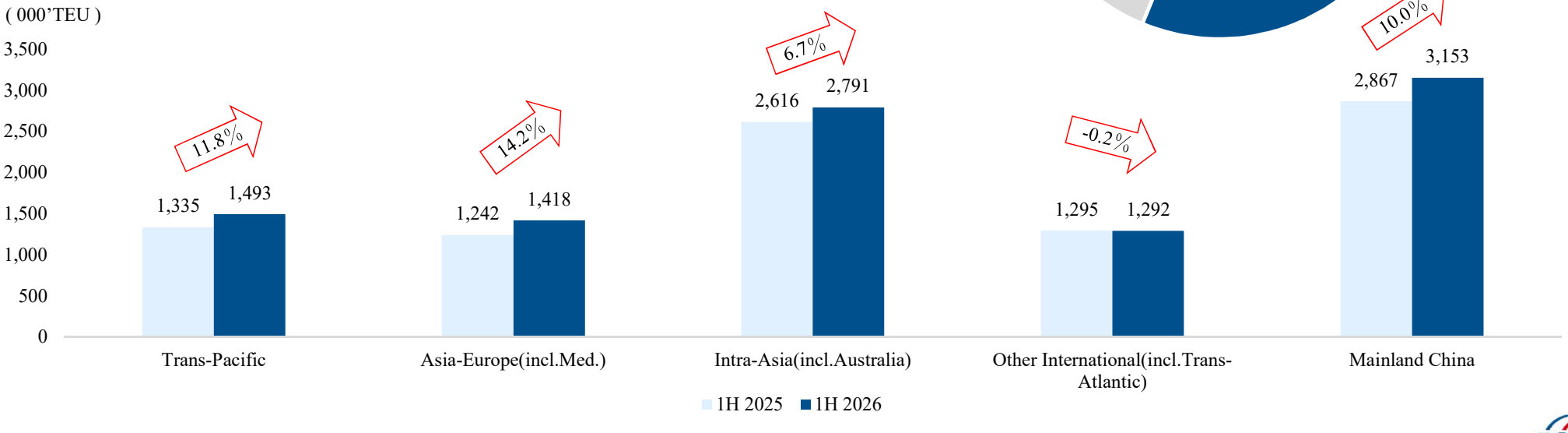


Cargo volume of COSCO SHIPPING Lines

(000'TEU)	1H 2026	1H 2025	YoY
Cargo Volume	10,148	9,355	8.5%
Of which: Volume of international routes	6,995	6,488	7.8%

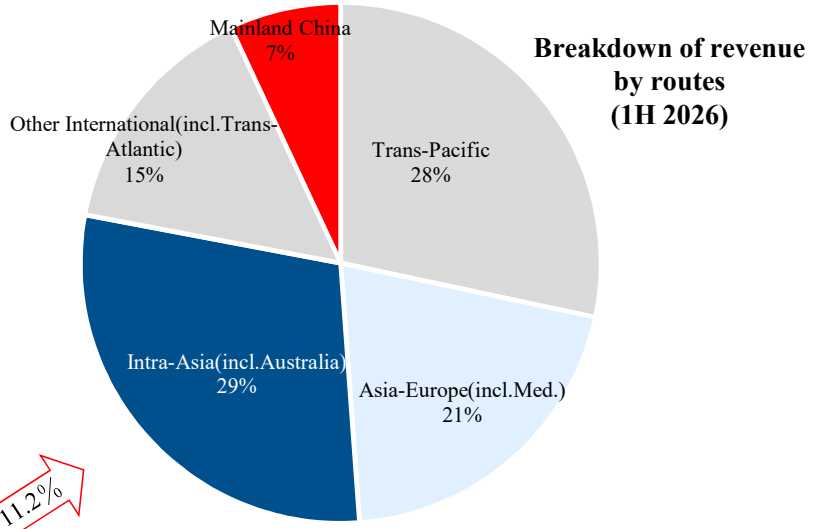
Breakdown of CSL's cargo volume by routes (1H 2026)

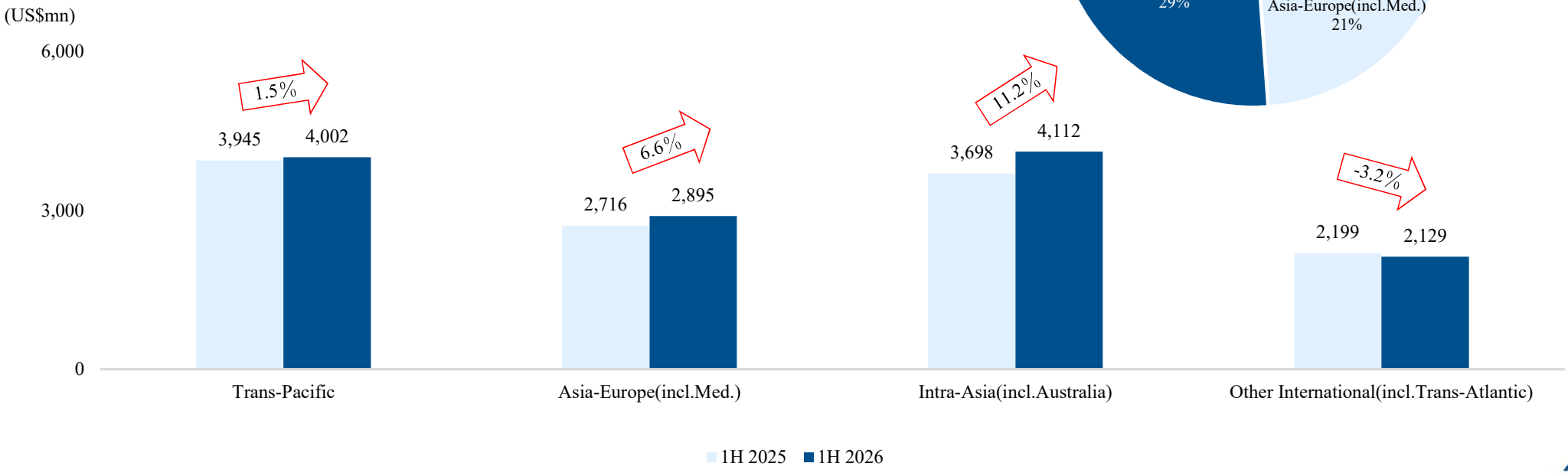




Routes revenue of container shipping business

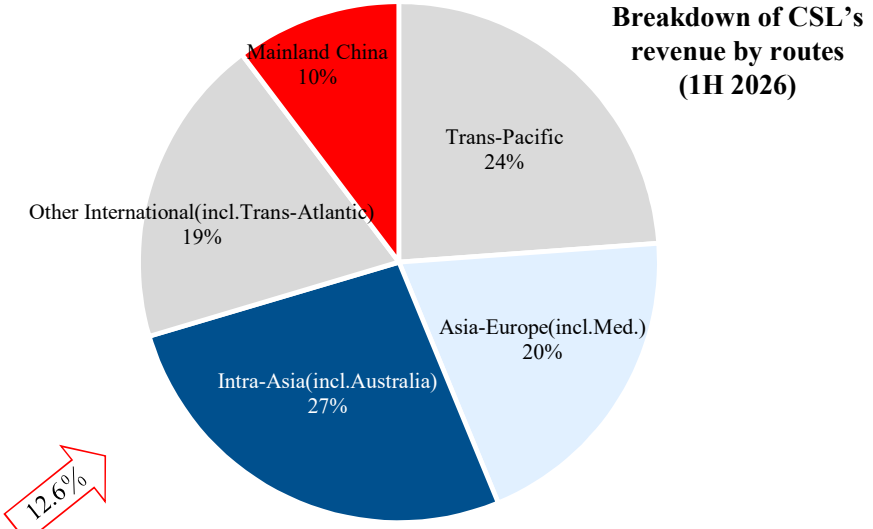
(US$mn)	1H 2026	1H 2025	YoY
Routes revenue of container shipping business	14,119	13,457	4.9%
Of which: Routes revenue of international routes	13,137	12,559	4.6%
Routes revenue of Mainland China (RMB mn)	6,776	6,444	5.2%
Routes revenue of OOCL	4,675	4,432	5.5%

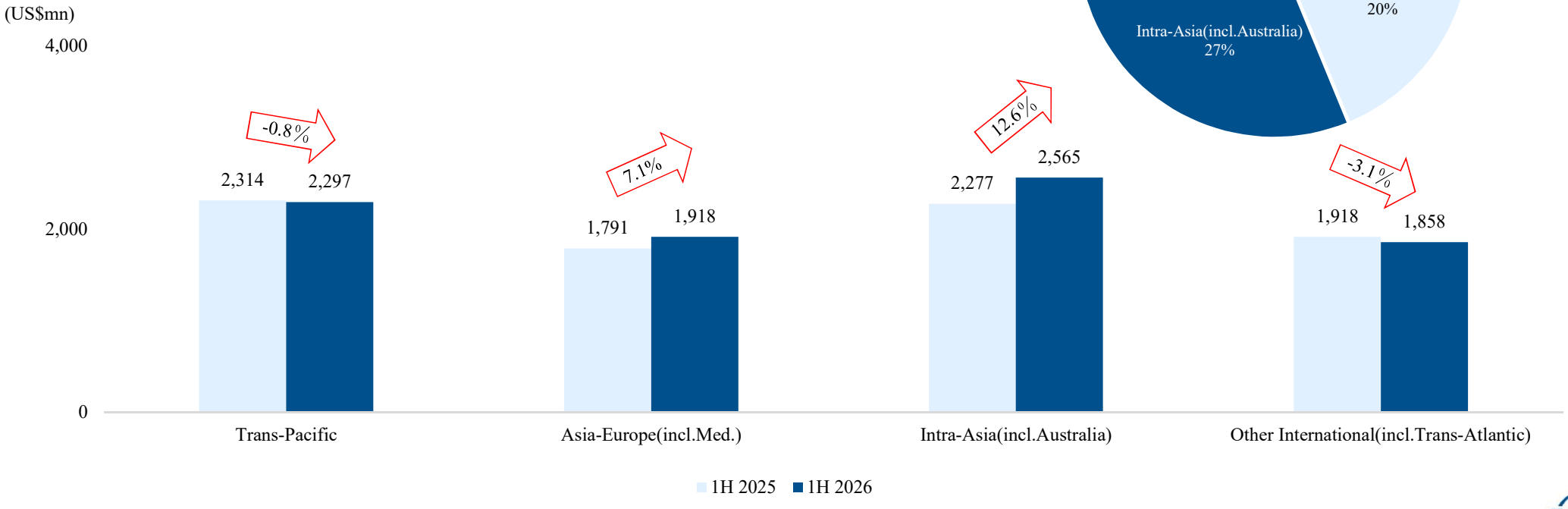




Routes revenue of COSCO SHIPPING Lines

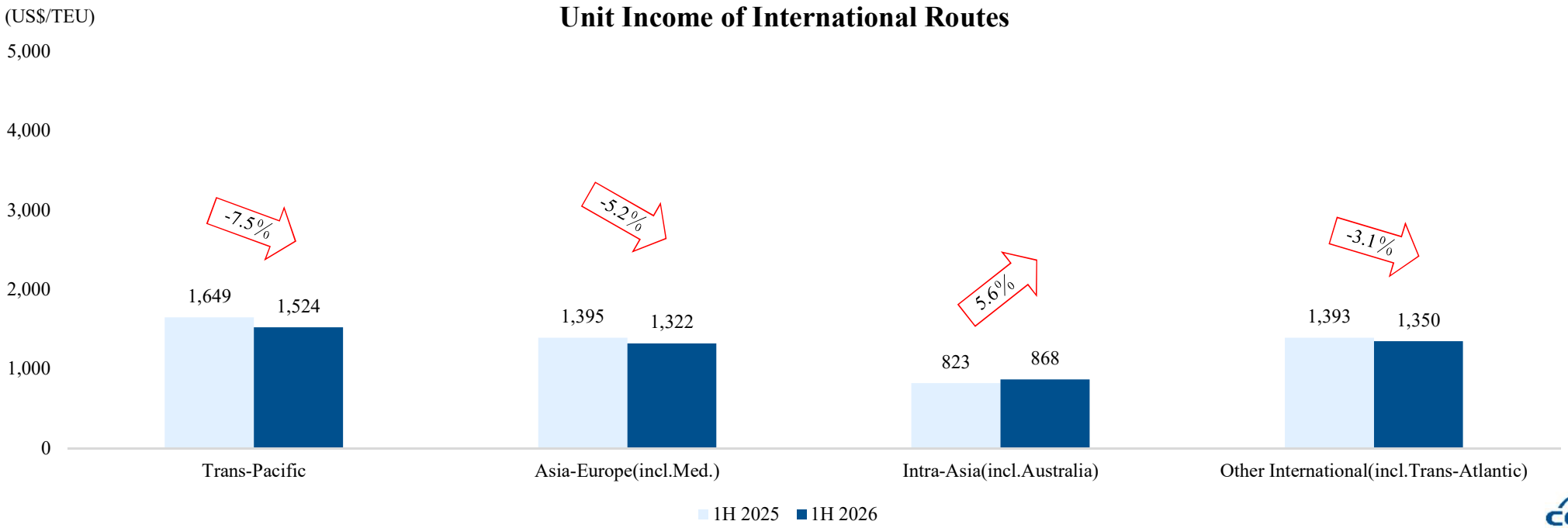
(US$mn)	1H 2026	1H 2025	YoY
Routes revenue	9,630	9,209	4.6%
Of which: Routes Revenue of international routes	8,638	8,300	4.1%
Routes revenue of Mainland China (RMB mn)	6,848	6,527	4.9%





Unit income of container shipping business

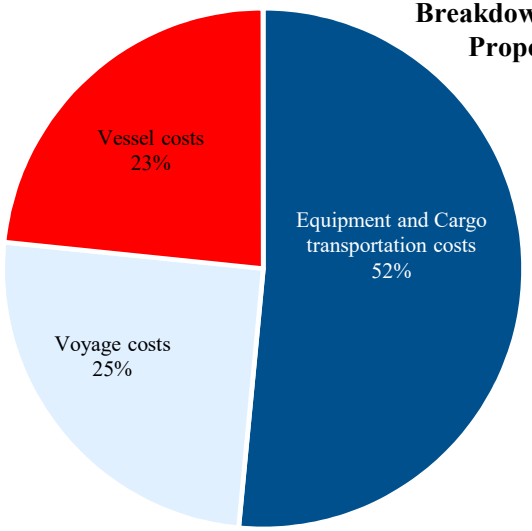
(US$/TEU)	1H 2026	1H 2025	YoY
Unit income of international routes	1,181	1,206	-2.1%
Of which： COSCO SHIPPING Lines	1,235	1,279	-3.5%
OOCL	1,132	1,129	0.3%
Unit income of Mainland China routes(RMB/TEU)	2,149	2,248	-4.4%



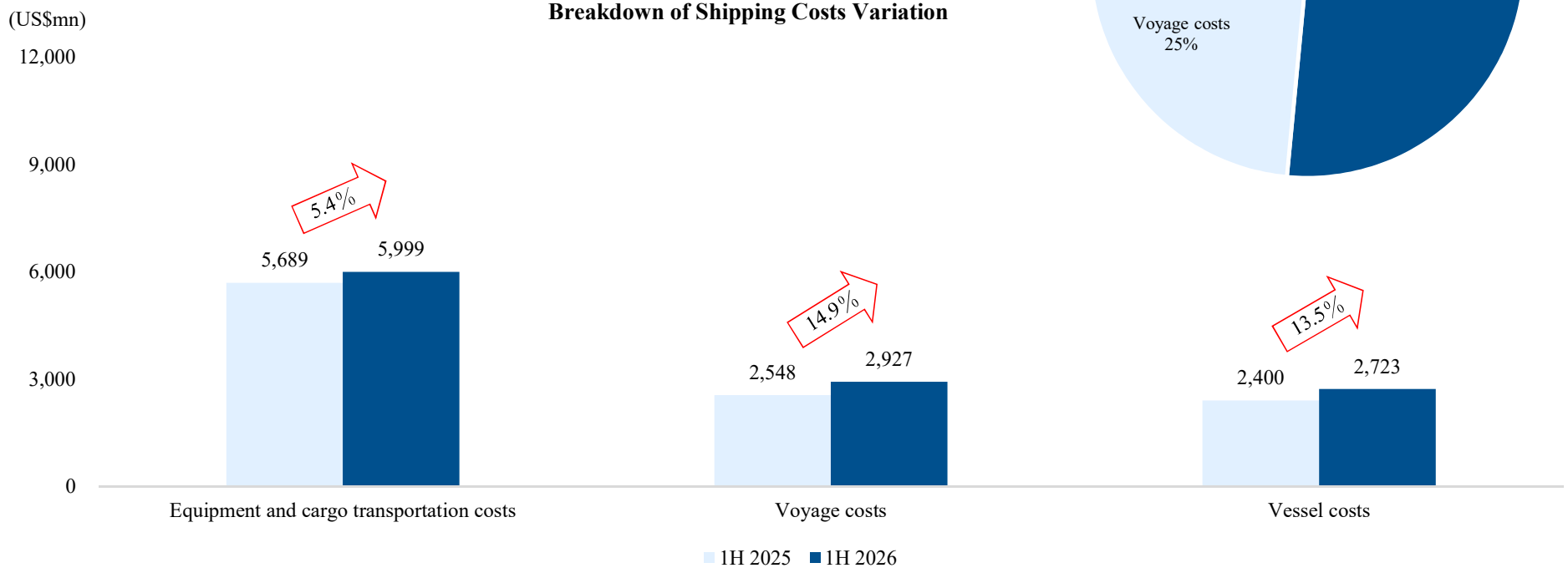
Container shipping costs

(US$mn)	1H 2026	1H 2025	YoY
Shipping Costs	11,648	10,637	9.5%

Breakdown of Shipping Costs Proportion(1H 2026)

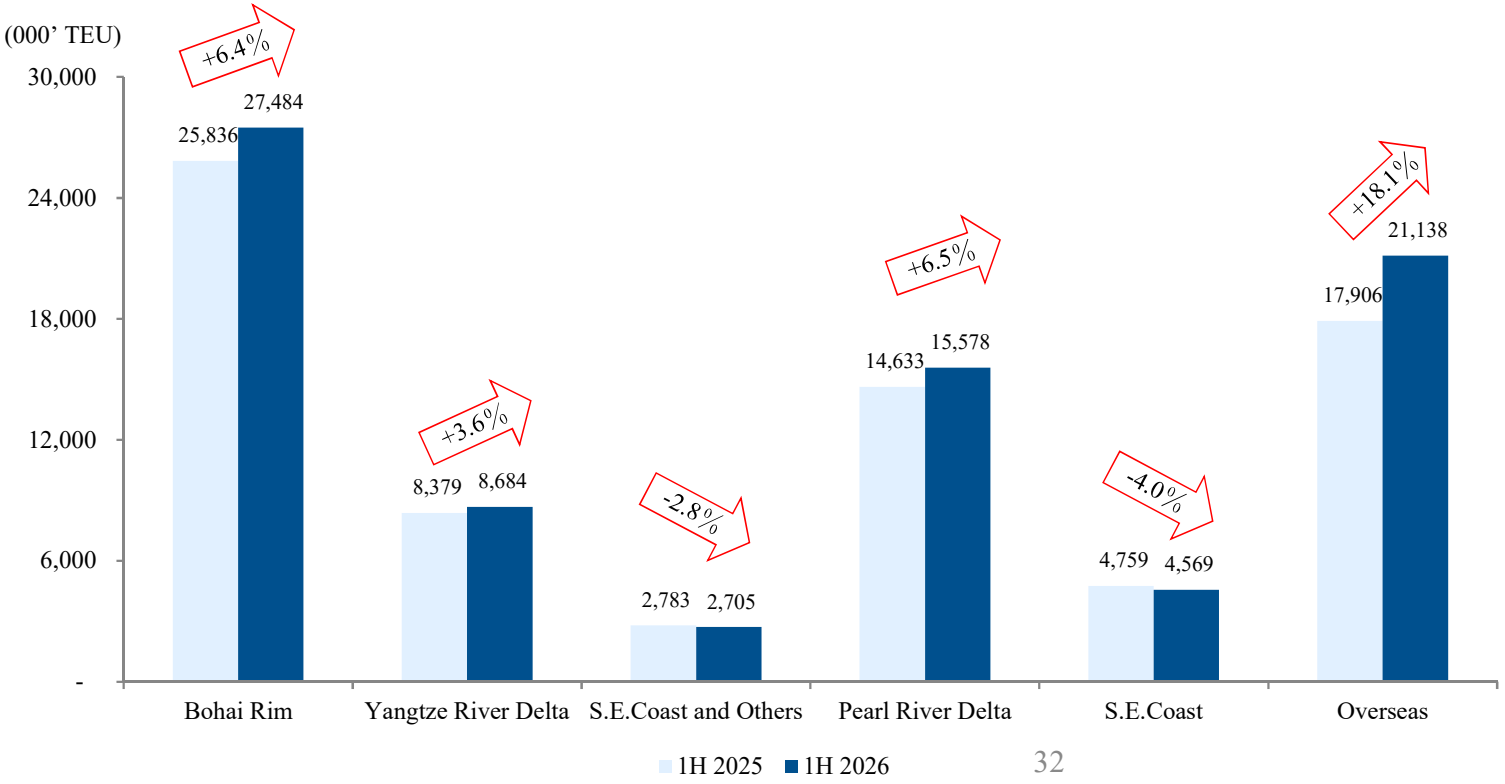


Breakdown of Shipping Costs Variation

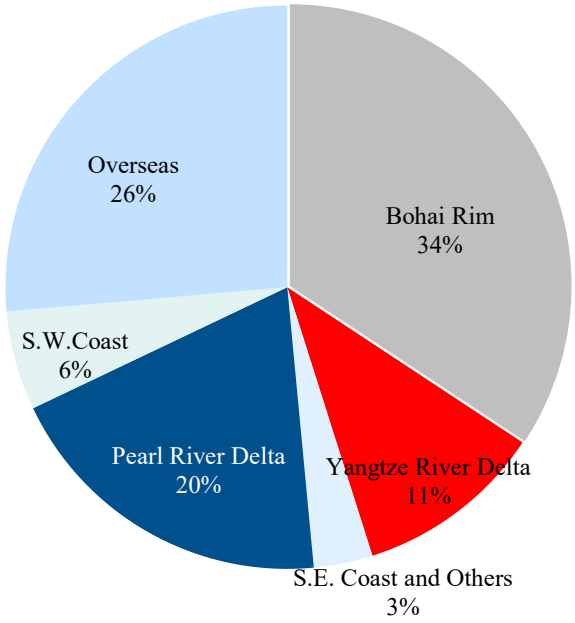


Terminal business: total throughput of CSP

In the first half of 2026, the total throughput of COSCO SHIPPING Ports amounted to 80.1570 million TEUs, representing an increase of 7.89% as compared to the same period of last year, of which the throughput of controlled terminals amounted to 16.8936 million TEUs, representing an increase of 2.50% as compared to the same period of last year; the throughput of non-controlled terminals amounted to 63.2635 million TEUs, representing an increase of 9.43% as compared to the same period of last year.



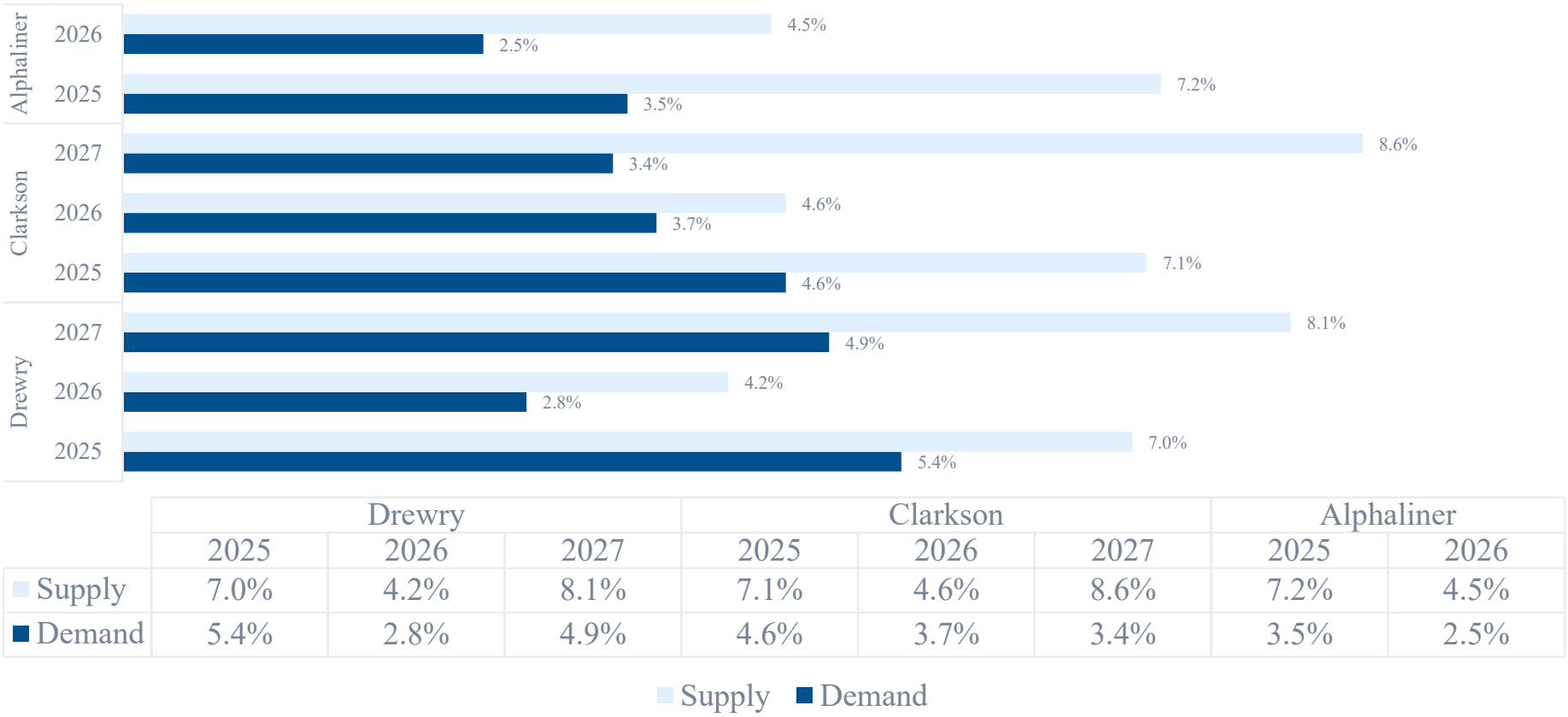
Total throughput breakdown by regions (1H 2026)





3 Market & Business Outlook

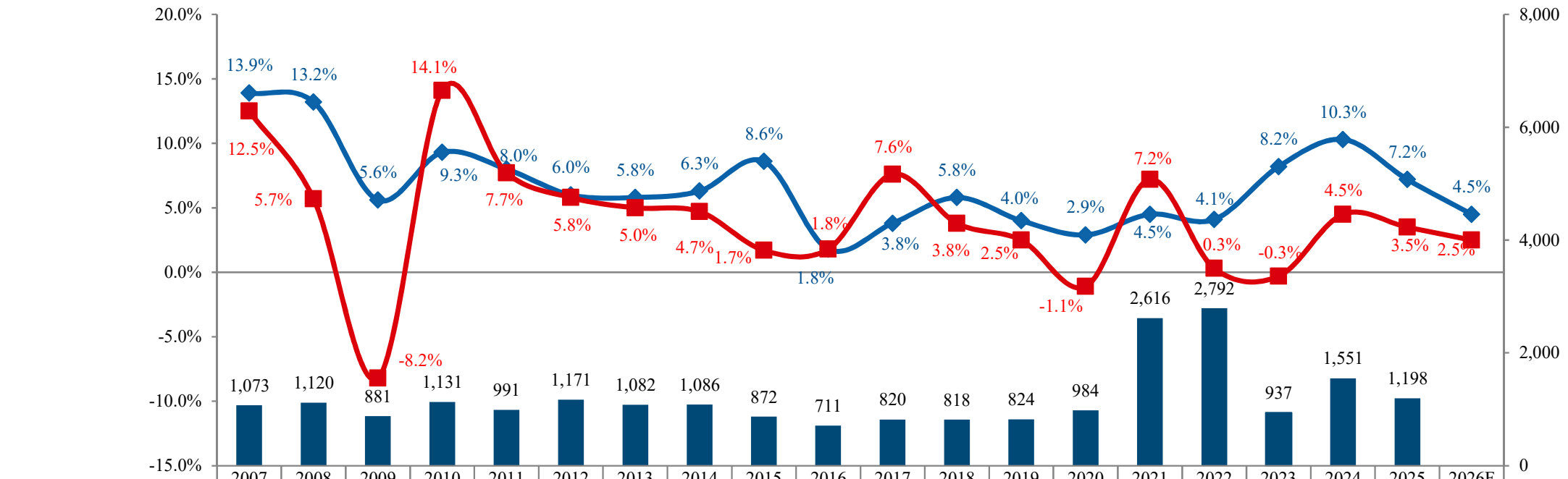
Supply and demand outlook



	Drewry			Clarkson			Alphaliner	
	2025	2026	2027	2025	2026	2027	2025	2026
Supply	7.0%	4.2%	8.1%	7.1%	4.6%	8.6%	7.2%	4.5%
Demand	5.4%	2.8%	4.9%	4.6%	3.7%	3.4%	3.5%	2.5%

Source: Drewry Container Forecaster, June 2026; Clarksons Container Intelligence, July 2026; Alphaliner Monthly, August 2026.

Supply and demand, CCFI annual average

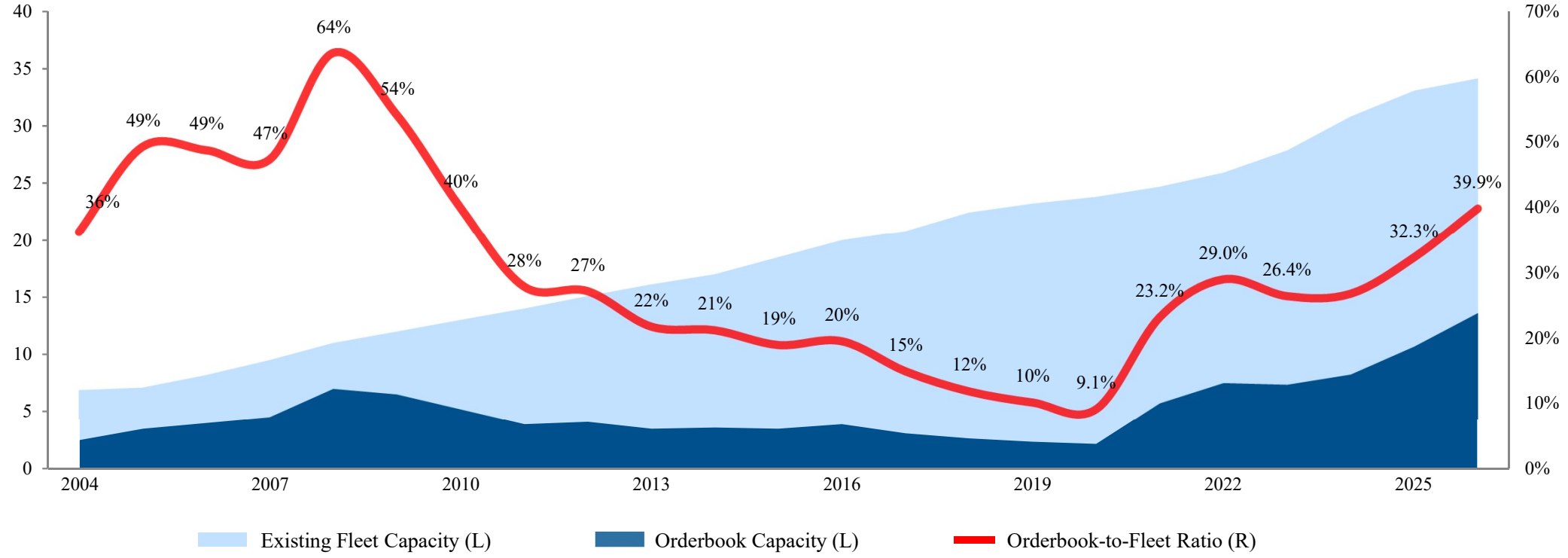


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026F
CCFI average	1,073	1,120	881	1,131	991	1,171	1,082	1,086	872	711	820	818	824	984	2,616	2,792	937	1,551	1,198	
Capacity growth(%)	13.9%	13.2%	5.6%	9.3%	8.0%	6.0%	5.8%	6.3%	8.6%	1.8%	3.8%	5.8%	4.0%	2.9%	4.5%	4.1%	8.2%	10.3%	7.2%	4.5%
Demand growth(%)	12.5%	5.7%	-8.2%	14.1%	7.7%	5.8%	5.0%	4.7%	1.7%	1.8%	7.6%	3.8%	2.5%	-1.1%	7.2%	0.3%	-0.3%	4.5%	3.5%	2.5%

Source: Alphaliner Monthly August 2026; Shanghai Shipping Exchange.

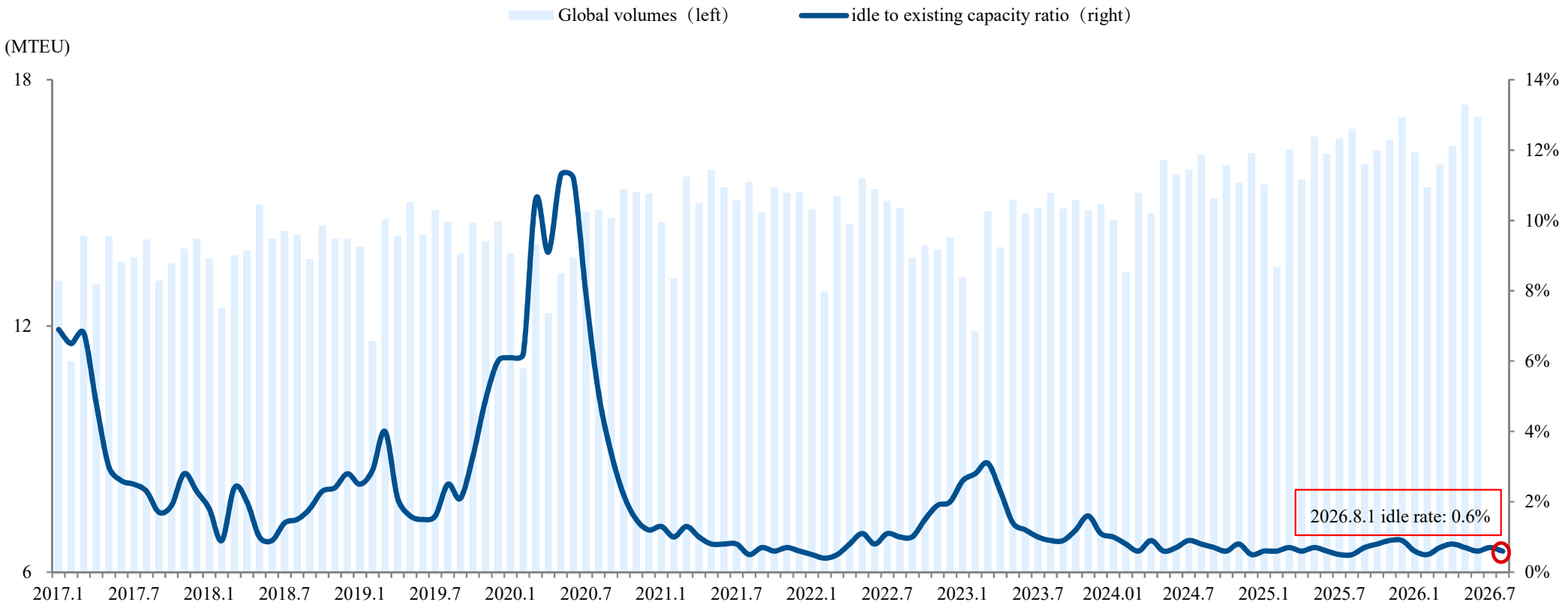
Orderbook to fleet ratio

	Orderbook Capacity	Total Cellular Capacity	Orderbook-to-Fleet Ratio
1 Aug 2026	13.612 Mteu	34.141 Mteu	39.9%



Source: Alphaliner Monthly, August 2026.

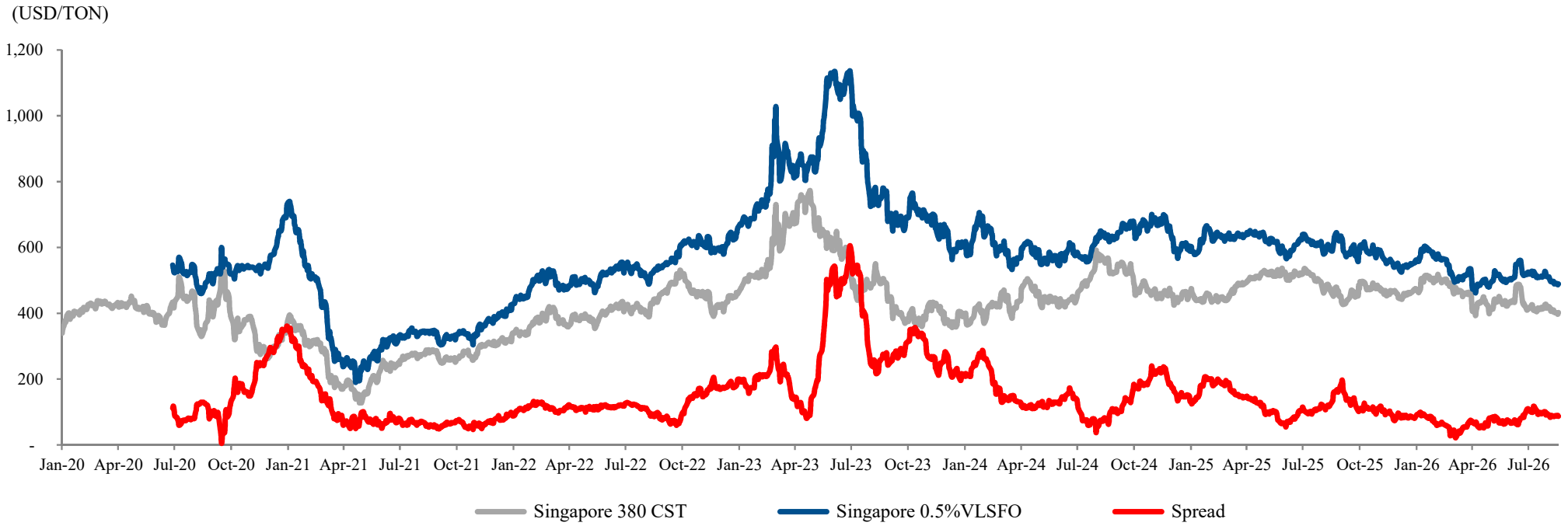
Global volumes and Idle capacity



Source: CTS; Alphaliner Monthly, August 2026.

Price spread of low sulfur fuel & high sulfur fuel

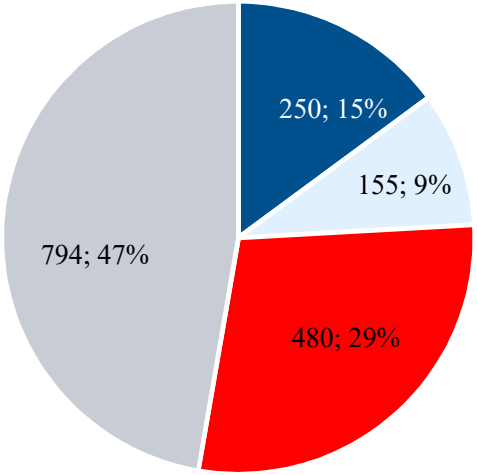
(USD/TON)	1H 2026 average	1H 2025 average	YoY
Singapore 380 CST ①	576	461	25.1%
Singapore 0.5%VLSFO ②	696	529	31.6%
Spread ② - ①	120	68	76.2%



Source: PLATTS, As of Aug 19, 2026.

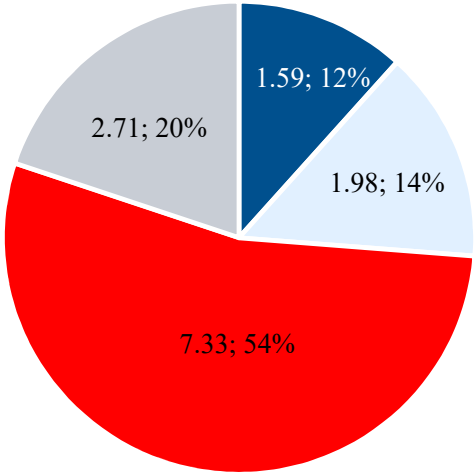
Breakdown of fuel power type for container ships on order

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 2026.

Development opportunities coexist with risks and challenges

Looking ahead:

➢ Challenges:

① Increasing uncertainties amid the shift in geopolitical dynamics;

② Continual changes in global tariff policies;

③ The global trade development landscape is accelerating its restructuring, which puts forward higher requirements for the service flexibility and supply chain resilience of liner companies.

➢ Opportunities:

① The global economy and trade are expected to sustain the moderate growth, emerging and regional markets will remain a major growth driver for the global container shipping industry;

② New technologies such AI, advanced manufacturing and energy transition have brought new impetus to trade growth and are expected to tap into new incremental space for the shipping industry.

③ The rapid iteration of artificial intelligence technology will help shipping companies to achieve new breakthroughs in cost, efficiency, and service enhancement.

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Business Plan:

➢ Container shipping business:

① **Coordinating the advancement of Dual Brands shipping capacity leasing and construction projects to align with optimized route network design:** Through multiple pathways, it aims to achieve effective annual capacity growth, optimize capacity structure, and ensure balanced deployment, striving to maintain its position among the industry's top tier.

② **Ocean Alliance:** continued the stable cooperation and launched its DAY10 services product. With a collaborative capacity exceeding 5.3 million TEU, the DAY10 services product provides 42 East-West services and over 500 direct port-to-port services, maintaining leading position in scale and service frequency.

③ **Firmly embraces transformation and innovation:** accelerating the forging of new quality productivity in shipping and logistics. Explore and drive the optimization and adjustment of the full-chain organizational structure, business processes, operational systems, and incentive mechanisms.

➢ Terminal business:

Guided by the principle of "Global expansion externally, deepening efficiency internally", build a globally integrated terminal network that synergizes mature and emerging markets. Key priorities include enhancing service capabilities at strategic hubs such as Terminal of Chancay in Peru, Piraeus Terminal, and Abu Dhabi Terminal, optimizing feeder network coverage, strengthening route aggregation effects, and achieving a coordinated development strategy across all terminals.

Final remarks



The Company will remain committed to the mission of "building the Company into a world-class intelligent supply chain enterprise with primary focus on container shipping through high-quality development". We will adhere to a customer-centric approach and definitely pursue the development direction for globalization, scale expansion, full-chain integration, digitalization, green development and collaboration. The Company will heartily embrace for innovation and reform. By stepping up the development of the global and full-chain optimal intelligent decision-making and operation system, we will continuously develop new capability for value creation and reinforce our global competitive edges in the future. COSCO SHIPPING Holdings is committed to providing customers with ever-improving and more stable full-chain transportation services, thereby continuously creating value for our shareholders.



Thanks!

Disclaimer

- 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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