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Press-release

NCSP Group Volumes for 6M 2017 Totaled 74.08 mln tons

19.07.2017

NCSP Group (LSE: NCSP, MOEX: NMTP) hereby reports that its consolidated cargo turnover for January-June 2017 totaled 74 079 thousand tons.

CEO of PJSC NCSP Sultan Batov commented on half-year operating results: «Our total volumes are in line with expectations. Transshipment of grain nearly doubled year-on-year, and another generous harvest in 2017 indicates, that this trend may be sustainable. Stable demand for Russian coal throughout the first half of the year allowed us to maintain a growth rate of 26.6% year-on-year. Favorable market conditions stimulate growth of container traffic, as evidenced by increased export of loaded containers, and growing imports, including car parts, and import of empty containers to be loaded in Russia».

Transshipments of liquid cargo in the reporting period totaled 56 383 thousand tons, of which crude oil accounted for 39 417 thousand tons, refined oil products comprised 16 354 thousand tons, and UAN liquid fertilizer and seed oils totaled 356 thousand tons and 256 thousand tons respectively.

Negative trend in transshipment of refined oil products was formed due to reduction of heavy oil products output as refineries in Russia improve their refining depths.

Transshipment of bulk cargo in January-June 2017 increased by 1 798 thousand tons or 32.6% year-on-year and totaled 7 307 thousand tons.

Transshipment of grain increased by 1 975 thousand tons or 81.5% year-on-year and comprised 4 397 thousand tons. Growth rate accelerated by 6 percent points compared to January-May 2017.

Grain volumes in June reduced compared to May 2017, same way as in May-June 2016, while exporters await the new 2017 harvest. Yet in June 2017 we transshipped four times more grain, than in June 2016.

Transshipment of coal increased by 214 thousand tons or 26.6% year-on-year reaching 1 018 thousand tons.

Volumes of iron ore and ore concentrate, chemical cargo, and sugar for the period totaled 1 302 thousand tons, 439 thousand tons, and 151 thousand tons respectively.

Transshipment of general cargo in January-June 2017 totaled 7 075 thousand tons, including 6 191 thousand tons of ferrous metals, 566 thousand tons of nonferrous metals, 169 thousand tons of timber, and 149 thousand tons of perishable goods.

Container traffic in the reporting period was up 14% year-on-year in tons and up 23% year-on-year in TEU, totaling 3 124 thousand tons or 310 thousand TEU. Growth rates accelerated by 3.1 and 2.8 percent point respectively compared to January-May 2017.

Transshipment of other (bulk and general) cargo totaled 190 thousand tons.

NCSP Group Cargo Turnover for January-June 2017 (thousand tons)

	6M 2017	6M 2016	Change	Change %
Cargo turnover, total	74 079	74 399	-320	-0.4%
Liquid cargo, total	56 383	58 260	-1877	-3.2%
Crude oil	39 417	41 035	-1618	-3.9%
Oil products	16 354	16 787	-433	-2.6%
UAN	356	304	52	17.1%
Seed oils	256	134	122	91.0%
Bulk cargo, total	7 307	5 509	1798	32.6%
Grain	4 397	2 422	1975	81.5%
Chemical cargo*	439	522	-83	-15.9%
Sugar	151	391	-240	-61.4%
Iron ore and ore concentrate	1 302	1 370	-68	-5.0%
Coal	1 018	804	214	26.6%
General cargo, total	7 075	7 685	-610	-7.9%
Ferrous metals	6 191	6 849	-658	-9.6%
Timber	169	249	-80	-32.1%
<i>Timber (thousand cubic meters)</i>	<i>306</i>	<i>450</i>	<i>-144</i>	<i>-32.0%</i>
Non-ferrous metals	566	556	10	1.8%

Perishable cargo	149	31	118	-
Containers	3 124	2 741	383	14.0%
<i>Containers (thousand TEU)</i>	310	252	58	23.0%
Other cargo	190	204	-14	-6.9%

About NCSP Group

NCSP Group is the largest port operator in Russia and the third largest in Europe by cargo turnover in 2016. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2016 totaled 147 million tons. Consolidated revenue to IFRS in 2016 totaled \$865.5 million and EBITDA \$675.5 million. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, JSC Novorossiysk Grain Terminal, OJSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, OJSC IPP, Baltic Stevedore Company LLC, JSC SFP.

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