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### **NCSP Group's cargo turnover for January-August totaled 94,217 thousand tons**

26.10.2018

NCSP Group (LSE: NCSP, MOEX: NMTP) hereby reports that the consolidated cargo turnover of the Group's terminals for January - August 2018 decreased by 2.9% respecting the same period of 2017 and amounted 94,217 thousand tons.

#### **Main drivers**

- Growth trends in transshipment of oil products and grain remained positive (+10.4% and +31.7% respectively);
- Cargo turnover of ferrous metals and cast iron increased (+11.6%) due to the increase in deliveries to Europe and Southeast Asia.
- Reduction in crude oil transshipment by 15% due to the redistribution of oil exports from the West to the East, as well as due to an increase in the load of Russian refineries;

#### **Liquid cargo**

In January-August 2018, transshipment of liquid cargo at NCSP Group's terminals decreased by 7.4 % or 5,431 thousand tons and amounted to 67,655 thousand tons, including 43,451 thousand tons of crude oil; 23,443 thousand tons of oil products; 528 thousand tons of UAN, and 234 thousand tons of seed oils.

Transshipment of crude oil decreased by 15.0% or 7,672 thousand tons, including in Novorossiysk (decrease by 12.5%) and Primorsk (decrease by 16.7%). At the same time, transshipment of oil products increased by 10.4% or 2,203 thousand tons, which is 8 p.p. higher than the industry growth rate (according to Association of Commercial Sea Ports (ASOP)).

Transshipment of liquid fertilizers (UAN) increased by 26.0% , transshipment of seed oils, on the contrary, decreased by 23.5% compared to the same period in 2017.

#### **Bulk cargo**

In January-August 2018, transshipment of bulk cargo at NCSP Group's terminals increased by 11.1% or 1,159 thousand tons compared to the same period last year and amounted to 11,572 thousand tons.

Bulk cargo turnover increased mainly due to the growth of grain transshipment volumes against the background of high yield in the last grain season (2017/2018) and record exports in the first month of the new season (2018/2019), which was facilitated by the excitement in the grain market caused by the news about the drought in the agricultural regions of Europe and Australia.

Transshipment of grain increased by 31.7% or 2,016 thousand tons to 8,368 thousand tons. The volume of iron ore raw materials transshipment decreased by 130 thousand tons (-7%) and amounted to 1,631 thousand tons. Transshipment of coal decreased by 26.6% or 381 thousand tons to 1,053 thousand tons due to lower purchasing power of consumers in Turkey amid ongoing devaluation of Turkish lira. According to Argus Media, high-quality Russian coal is replaced with lower quality and lower cost coal or with petroleum coke.

Transshipment of chemical cargo and raw sugar amounted to 398 and 122 thousand tons, respectively.

Despite the growth of transshipment volumes, the share of NCSP Group in grain turnover of Russian

ports increased, which is caused by a significant increase in exports of grain through the raid of the Kavkaz port and small ports of the Azov Sea.

## General cargo

In January-August 2018, transshipment of general cargo at NCSP Group's terminals increased by 8.3% or 772 thousand tons and reached 10,016 thousand tons.

Increase in general cargo transshipment was primarily due to the growth in cast iron transshipment related to active sales to EU countries and the expansion of sales markets (deliveries to Southeast Asia). Transshipment of ferrous metals and cast iron increased by 11.6% or 932 thousand tons to 8 962 thousand tons.

Transshipment of non-ferrous metals, timber and perishable cargo amounted to 686 thousand tons, 202 thousand tons and 166 thousand tons, respectively.

## Container turnover

In the reporting period, NCSP Group's container turnover amounted to 4,239 thousand tons or 426 thousand TEU, which is 4.8% in tons and 5.5% in TEU higher compared to the same period in 2017.

## Other cargo

In January-August 2018, transshipment of other cargo at NCSP Group's terminals amounted to 735 thousand tons, increasing 2.8 times due to the involvement of various cargo to transshipment, which are mainly cargoes shipped in big bags and special containers at the direct option.

### ***NCSP Group's cargo turnover for January- August 2018/2017 (thousand tons)***

	January-August		Change	
	2018	2017	thousand tons	%
<b>Cargo turnover, total</b>	<b>94 217</b>	<b>97 052</b>	<b>-2 835</b>	<b>-2,9%</b>
<b>Liquid cargo, total</b>	<b>67 655</b>	<b>73 086</b>	<b>-5 431</b>	<b>-7,4%</b>
Crude oil	43 451	51 122	-7 672	-15,0%
Oil products	23 443	21 239	2 203	10,4%
UAN	528	418	109	26,1%
Seed oils	234	306	-72	-23,5%
<b>Bulk cargo, total</b>	<b>11 572</b>	<b>10 413</b>	<b>1 159</b>	<b>11,1%</b>
Grain	8 368	6 351	2 016	31,7%
Mineral fertilizers	398	551	-153	-27,8%
Raw sugar	122	315	-193	-61,2%
Iron ore	1 631	1 762	-130	-7,4%
Coal	1 053	1 434	-381	-26,6%
<b>General cargo, total</b>	<b>10 016</b>	<b>9 244</b>	<b>772</b>	<b>8,3%</b>
Ferrous metals and pig iron	8 962	8 031	932	11,6%
Timber	202	251	-49	-19,6%
Timber (thousand cubic meters)	367	453	-86	-19,0%
Non - ferrous metals	686	782	-96	-12,3%
Perishable cargo	166	181	-15	-8,4%
<b>Containers</b>	<b>4 239</b>	<b>4 046</b>	<b>193</b>	<b>4,8%</b>
Containers	4 239	4 046	193	4,8%
Containers (thousand TEU)	426	404	22	5,5%
<b>Other</b>	<b>735</b>	<b>263</b>	<b>472</b>	<b>179,4%</b>

For the full version of the press-release with all charts please follow the link <http://www.nmtp.info/en/holding/press-centre/news/>

## About NCSP Group

**NCSP Group** is the largest port operator in Russia by cargo turnover. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group's cargo turnover totaled 143.5 million tons in 2017. NCSP Group consists of PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, LLC Novorossiysk Grain Terminal, JSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, LLC IPP, Baltic Stevedore Company LLC, and JSC SFP.

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