

19-Nov-2018 / 13:36 MSK

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NCSP Group's consolidated cargo turnover for January-September totaled 105,253 thousand tons

19.10.2018

NCSP Group (LSE: NCSP, MOEX: NMTP) hereby reports that the consolidated cargo turnover of the Group's terminals for January-September 2018 decreased by 2.3% respecting the same period of the last year and amounted 105,253 thousand tons.

Main drivers

- Growth trends in transshipment of oil products and grain remained positive (+12.4% and +26.6% respectively).
- Cargo turnover of ferrous metals and cast iron increased (+11.2%) due to the increase in deliveries to Europe and Southeast Asia.
- Reduction in crude oil transshipment by 14.2% 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-September 2018, transshipment of liquid cargo at NCSP Group's terminals decreased by 6.5 % or 5,219 thousand tons and amounted to 75,581 thousand tons, including 48,849 thousand tons of crude oil; 25,906 thousand tons of oil products; 583 thousand tons of UAN, and 243 thousand tons of seed oils.

Transshipment of crude oil decreased by 14.2% or 8,102 thousand tons, including in Novorossiysk (decrease by 9.8%) and Primorsk (decrease by 17.2%). At the same time, transshipment of oil products increased by 12.4% or 2,851 thousand tons, which is 9.5 p.p. higher than the industry growth rate (according to Association of Commercial Sea Ports (ASOP)).

Transshipment of liquid fertilizers (UAN) increased by 27.9% , transshipment of seed oils, on the contrary, decreased by 27.9% compared to the same period in 2017.

Bulk cargo

In January-September 2018, transshipment of bulk cargo at NCSP Group's terminals increased by 9.4% or 1,126 thousand tons compared to the same period last year and amounted to 13,041 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 26.6% or 1,983 thousand tons to 9,447 thousand tons. The volume of iron ore raw materials transshipment remained almost the same, having amounted to 1,854 thousand tons. Transshipment of coal decreased by 24.1% or 377 thousand tons to 1,186 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 425 and 128 thousand tons,

respectively.

Despite the growth of transshipment volumes, the share of NCSP Group in grain turnover of Russian ports increased (1.5 times, according to ASOP), which is caused by a significant increase in exports of grain through small ports of the Azov Sea.

General cargo

In January-September 2018, transshipment of general cargo at NCSP Group's terminals increased by 7.9% or 819 thousand tons and reached 11,159 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 11.2% or 1,004 thousand tons to 9,991 thousand tons. Transshipment of nonferrous metals, timber and perishable cargo amounted to 758 thousand tons, 244 thousand tons and 166 thousand tons, respectively.

The share of NCSP Group in cargo turnover (by general nomenclature) among Russia's ports for January-September 2018/2017 (according to ASOP) .

Container turnover

In the reporting period, NCSP Group's container turnover amounted to 4,681 thousand tons or 469 thousand TEU, which is 6.7% in tons and 6.8% in TEU higher compared to the same period in 2017.

Other cargo

In January-September 2018, transshipment of other cargo at NCSP Group's terminals amounted to 792 thousand tons, increasing more than 2 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- September 2018/2017 (thousand tons)

	январь - сентябрь		Изменение	
	2018 год	2017 год	тыс. т	%
Cargo turnover, total	105 253	107 742	-2 489	-2,3%
Liquid cargo, total	75 581	80 799	-5 219	-6,5%
Crude oil	48 849	56 951	-8 102	-14,2%
Oil products	25 906	23 055	2 851	12,4%
UAN	583	456	127	27,9%
Seed oils	243	337	-94	-27,9%
Bulk cargo, total	13 041	11 915	1 126	9,4%
Grain	9 447	7 464	1 983	26,6%
Mineral fertilizers	425	571	-146	-25,6%
Raw sugar	128	422	-294	-69,7%
Iron ore	1 854	1 894	-40	-2,1%
Coal	1 186	1 563	-377	-24,1%
General cargo, total	11 159	10 340	819	7,9%
Ferrous metals and pig iron	9 991	8 987	1 004	11,2%
Timber	244	296	-52	-17,5%
Timber (thousand cubic meters)	443	533	-90	-16,8%
Non - ferrous metals	758	868	-110	-12,7%
Perishable cargo	166	188	-22	-11,8%
Containers	4 681	4 386	295	6,7%
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Containers (thousand TEU)	469	439	30	6,8%
Other	792	303	490	161,8%

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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ISIN: US67011U2087
Category Code:UPD
TIDM: NCSP
LEI Code: LEIA0010014976
Sequence No.: 6587
EQS News ID: 747927

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