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## Press Release

### **NCSP Group's consolidated cargo turnover for the first month of 2019 exceeded 12 million tons.**

March 18, 2019

**NCSP Group (LSE: NCSP, MOEX: NMTP) hereby reports that its consolidated cargo turnover for January 2019 increased by 3.3% compared to the same period last year and amounted to 12,063 thousand tons.**

#### **Main drivers**

- Growth in the ferrous metals and cast iron turnover (+34.7% or 322 thousand tons) due to an increase in deliveries to EU countries.
- Increase in the volume of oil products processed (+7.3%) due to the attraction of large-tonnage batches of gasoline to the port of Novorossiysk.
- A decrease of 14.3% in grain exports in comparison with the all time high in 2018.

#### **Liquid cargo**

In January 2019, the liquid cargo handling at the NCSP Group terminals had an increase of 2.4% or 206 thousand tons compared to the same period last year and amounted to 8,976 thousand tons, including 5,502 thousand tons of crude oil, 3,381 thousand tons of oil products, 71 thousand tons of UAN and 22 thousand tons of seed oils.

The terminal for seed oils transshipment IPP LLC (launched in November 2018) continues to increase its volumes. 22 thousand tons of seed oils were processed in January 2019.

Crude oil turnover remained the same as in January 2018 at both terminals in the ports of Novorossiysk and Primorsk. The volume of processed oil products rose by 7.3% or 229 thousand tons.

Transshipment of liquid fertilizers (UAN) saw an increase of 7.1%, while seed oils turnover reduced by 55.8% compared to January 2018.

#### **Bulk cargo**

In January 2019, the bulk cargo handling at the NCSP Group terminals decreased by 4.2% or 57 thousand tons compared to January 2018 and reached 1,286 thousand tons.

The fall in bulk cargo turnover was caused by low grain transshipment rates compared to January 2018. This season the gross grain harvest in Russia decreased by 17% in comparison with the all time high harvest in 2017/2018.

In January 2019, grain exports through NCSP Group amounted to 874 thousand tons, which is a 14.3% decrease compared to the same period last year.

The volume of iron ore raw materials transshipment increased by 45.3% or 63 thousand tons and reached 201 thousand tons. Coal exports remained at the level of January last year - 136 thousand tons.

The chemical cargo and raw sugar handling amounted to 39 thousand tons and 36 thousand tons,

respectively.

## General cargo

In January 2019, transshipment of general cargo at the NCSP Group terminals increased by 23.2% or 251 thousand tons compared to the same period last year and amounted to 1,336 thousand tons.

Operational performance of the general cargo handling increased mainly due to the growth in ferrous metals volumes and active sales to EU countries. Transshipment of ferrous metals and cast iron rose by 34.7% or 322 thousand tons to 1,250 thousand tons.

Turnover of nonferrous metals, timber and perishable cargo amounted to 52 thousand tons, 31 thousand tons and 4 thousand tons, respectively.

## Container turnover

The volume of containers processed at the NCSP Group terminals in January 2019 amounted to 450 thousand tons or 51 thousand TEU, which was 9.5% higher in tons and 15.9% higher in TEU compared to the same period of 2018.

## Other cargo

In January 2019, transshipment of other cargo at the NCSP Group terminals amounted to 15 thousand tons, which is a 78.4% decrease compared to the same period last year.

### ***NCSP Group's cargo turnover for January 2019/2018 (thousand tons)***

	January		Change	
	2019	2018	thousand tons	%
<b>Cargo turnover, total</b>	<b>12,063</b>	<b>11,676</b>	<b>387</b>	<b>3.3%</b>
<b>Liquid cargo, total</b>	<b>8,976</b>	<b>8,770</b>	<b>206</b>	<b>2.4%</b>
Crude oil	5,502	5,502	1	0.0%
Oil products	3,381	3,152	229	7.3%
UAN	71	67	5	7.1%
Oils	22	50	-28	-55.8%
<b>Bulk cargo, total</b>	<b>1,286</b>	<b>1,343</b>	<b>-57</b>	<b>-4.2%</b>
Grain	874	1,020	-146	-14.3%
Chemical cargo	39	34	5	14.5%
Sugar	36	15	21	140.2%
Iron ore raw materials	201	138	63	45.3%
Coal	136	135	1	0.7%
<b>General cargo, total</b>	<b>1,336</b>	<b>1,085</b>	<b>251</b>	<b>23.2%</b>
Ferrous metals and cast iron	1,250	928	322	34.7%
Timber	31	28	2	7.3%
Timber (thousand cubic meters)	56	52	4	7.3%
Nonferrous metals	52	111	-59	-53.3%
Perishable cargo	4	17	-13	-78.0%
<b>Containers</b>	<b>450</b>	<b>411</b>	<b>39</b>	<b>9.5%</b>
Containers	450	411	39	9.5%
Containers (thousand TEU)	51	44	7	15.9%
<b>Other cargo</b>	<b>15</b>	<b>67</b>	<b>-53</b>	<b>-78.4%</b>

**PJSC NCSP Group** is the largest port operator in Russia by cargo turnover. Its controlling shareholder (62%) is PJSC Transneft.

NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group's volumes totaled 140.2 million tons in 2018. 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 (BSC LLC), and JSC SFP.

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