

Press Release
(For Immediate Release)



China COSCO Reports ¥1.6B In Net Earnings for 3Q 2014

(30 October 2014, Beijing) China COSCO Holdings Company Limited ("China COSCO" or the "Company") (HKEx:1919, SSE:601919) today announced the financial results of the Company and its subsidiaries (the "Group") for the first nine months of 2014 ("9M 2014"), net loss attributable to equity holders of the listed company for 9M 2014 was RMB654 million, representing 67.8% year-on-year decrease in loss. Among that, net profit attributable to equity holders of the listed company for the third quarter ("3Q 2014") of 2014 recorded RMB1.622 billion.

International shipping market has moderately improved since the beginning of 2014. In 9M 2014, CCFI averaged at 1,102, slightly surged by 0.6% yoy. BDI averaged at 1,100, up 10.3% yoy. In the face of the market situation, China COSCO actively responded to the market volatility, strengthened its cost control and structural adjustment, accelerated its business transformation, endeavored to promote its core business, and significantly improved the performance of its shipping business. After deducting non-recurring profit and loss, net profit attributable to equity holders of the listed company for 3Q 2014 was also in the positive territory. Benefited from improved freight rates, optimized layout of shipping routes, and tightened cost control approaches, COSCON realized a quarterly profit for 3Q 2014.