



Audited Consolidated Financial Highlights For Full Year Ended 31 December 2019

21 August 2020

Note: The information presented defers from the information published by CMA CGM Group due to purchase price allocation adjustments, among others.

	FY2019	FY2018	Change
Revenue (US\$m)	6,437	6,357	+80
Core EBITDA (US\$m) ¹	204	110	+94
Core EBIT* (US\$m) ²	(186)	(66)	-120
Net loss excluding Non-Recurring Items (US\$m)	(311)	(133)	-178
Net loss including Non-Recurring Items (US\$m) ³	(259)	(134)	-125
Volume ('000 TEUs)	6,086	5,409	+677
Average Revenue per TEU (US\$/TEU)	1,058	1,175	-117

**Earnings before Interest, Taxes and Non-Recurring Items*

Operations Review

For the full year ended 31 December 2019, APL's revenue increased 1% to US\$6.437 billion, versus US\$6.357 billion in 2018. The revenue improvement was attributed to a 13% volume growth from 5.41 million TEUs in 2018 to 6.09 million TEUs in 2019.

Core EBITDA rose 85% to US\$204 million amid higher bunker and operational costs, compared to US\$110 million incurred last year.

Trade Performance

APL recorded improved volumes on most of the trade lanes it serves.

Notably, the Intra-Asia trade reported a significant increase of 49% from 1.94 million TEUs in 2018 to 2.90 million TEUs in 2019, largely due to the integration of the CNC brand.

Service and Network Development

In 2019, APL launched and refined over 40 ocean freight services. Of these, 22 new and 5 enhanced services were introduced by CNC for the Intra-Asia region. Today, APL offers over 120 weekly services, including 34 services of the OCEAN ALLIANCE.

Further diversifying its revenue streams, APL is providing near real-time data of cargo movement and conditions through TRAXENS that it launched in February last year. APL also started offering SHIPFIN TRADE FINANCE, a new range of import and export financing solutions to support the growth of its customers.

CMA CGM
GROUP

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Private company limited by shares - Status Live Company - Registration No: 199604017Z

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APL's 2019 Performance Review can be downloaded from [here](#). For more information on CMA CGM Group's financial performance, click [here](#).

*Note: APL is the trading name of NOL Ltd

¹ Includes the reduction in charter and rental cost (US\$244m) as a result of accounting for bareboat charters and lease rental as depreciation of right-of-use assets for operating lease contracts recognised pursuant to adoption of SFRS (I) 16 with effect from 1 January 2019.

² Includes the depreciation of right-of-use assets (US\$231m) for operating lease contracts recognised pursuant to adoption of SFRS (I) 16 with effect from 1 January 2019.

³ Includes the interest expense on lease liabilities (US\$83m) for operating lease contracts recognised pursuant to adoption of SFRS (I) 16 with effect from 1 January 2019.