HUTCHISON PORTS

Hutchison Port Holdings Trust

2026 Financial Results Presentation for the Period Ended 30 June 2026

Disclaimer

This presentation should be read in conjunction with, and figures herein are based on, the results of Hutchison Port Holdings Trust ("HPH Trust") for the period ended 30 June 2026 in the SGXNET announcement.

This presentation may contain forward-looking statements that involve risks and uncertainties. Such forward-looking statements and financial information involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements expressed or implied by such forward-looking statements and financial information. Such forward-looking statements and financial information are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. As these statements and financial information reflect our current views concerning future events, these statements and financial information necessarily involve risks, uncertainties and assumptions. Actual future performance could differ materially from these forward-looking statements and financial information. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Hutchison Port Holdings Management Pte. Limited (incorporated in the Republic of Singapore with limited liability), the trustee-manager of HPH Trust, of future events.

Table of Contents

1 Key Highlights

Key Highlights

- YTD June 2026 throughput of HPH Trust's ports was 5% above last year. YICT's throughput was 10% above last year while the combined throughput[N1] of HIT, COSCO-HIT and ACT (collectively "HPHT Kwai Tsing") was 5% below last year
- Outbound cargoes to the US and Europe increased by 6% and 16% year-on-year in the first six months of 2026
- YTD June 2026 NPAT was HK$1,508.6 million, HK$485.7 million or 47% above last year. NPAT attributable to unitholders was HK$490.5 million, HK$225.4 million or 85% above last year
- 2026 interim Distribution Per Unit is 5.00 HK cents

N1 Represents the allocated throughput from Hong Kong Seaport Joint Operating Alliance with effect from 1 April 2019

2 Outlook and Prospects

Outlook and Prospects

Overview

- The port industry continues to face volatility arising from geopolitical tensions, particularly in Iran and the surrounding region, evolving trade policies, and security concerns affecting the resumption of services through the Suez Canal, which may adversely affect global trade flows, fuel and freight costs, and overall operating efficiency. Furthermore, a prolonged conflict in Iran could lead to sustained volatility in fuel and logistics costs, adversely affecting HPH Trust's operating expenses and profitability. Management will continue to closely monitor these developments

- Trade policy developments in the US are likely to remain a key source of uncertainty for container shipping patterns. Since February 2026, the US Government has implemented a provisional 10% import surcharge under Section 122. The lack of clarity over the next tariff policy upon the expiry of the surcharge under Section 122 may impact cargo flows and trade dynamics with potential knock-on effects on the outbound volumes handled by HPH Trust

- In the US, consumer sentiment showed a modest rebound in June 2026, rising from May's record low, but remained a year-on-year drop of 19%. Inflation expectation in the US was elevated by the Federal Reserve due to rising energy costs. In Europe, while consumer confidence also recovered moderately in June 2026 compared with that in May but it still recorded a drop of 16% year-on-year. Taken together, the latest consumer sentiment data indicated that while export demand may gradually stabilise, end-market confidence in both the US and Europe remains subdued, which may impact global trade demands

Outlook and Prospects (cont'd)

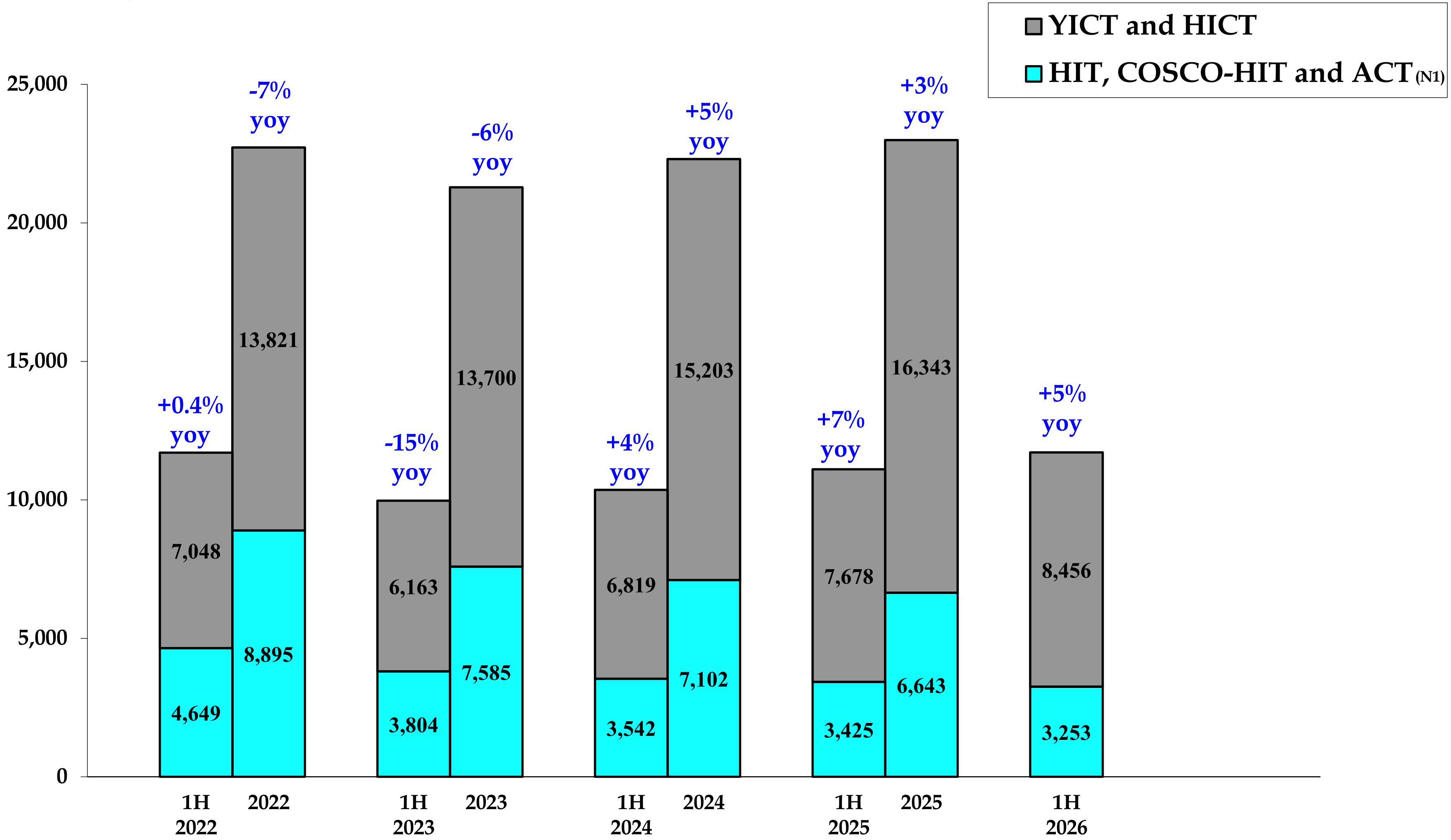
Overview (cont'd)

- As at 30 June 2026, 37% of HPH Trust's debts are on fixed interest rate. HPH Trust's monthly interest expense would increase by approximately HK$3.2 million for every 25 basis points rise in HIBOR. Management is working on refinancing the 1.50% US$500 million guaranteed notes maturing in September 2026 through either guaranteed notes or bank loan at a higher interest rate
- With the continuous efforts in building a low carbon future, HPH Trust is confident to reach the committed target of 30% reduction well ahead of the 2030 timeline. Building on this expectation and HPH Trust's commitment to environmental sustainability, a revised emission target of 45% reduction in emission intensity by 2035 compared with the 2021 level has been set and approved by the Board. Furthermore, HPH Trust is well-positioned to adopt and comply with the SGX's new climate reporting requirements by 2028

3 Business Review for the Period Ended 30 June 2026

Key Business Update

Throughput Volume (TEU in thousand)



N1 Represents the allocated throughput from Hong Kong Seaport Joint Operating Alliance with effect from 1 April 2019

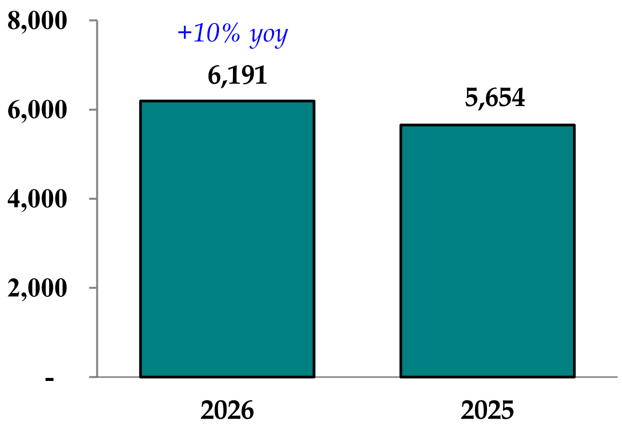
4 Key Financial Performance

Key Financial Performance

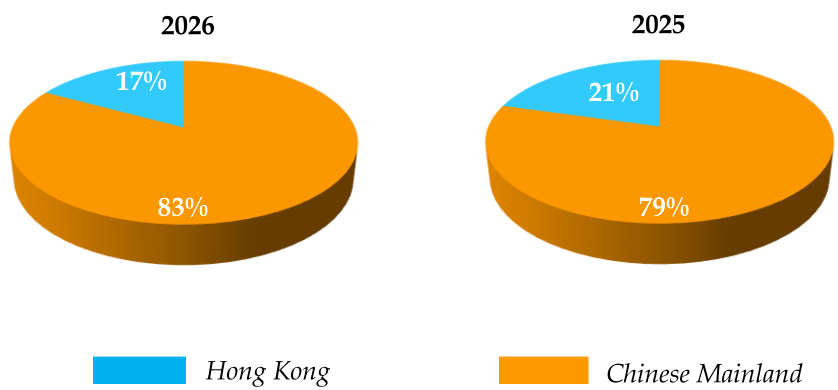
Revenue and other income

For the period ended 30 June 2026

(HK$'Million)



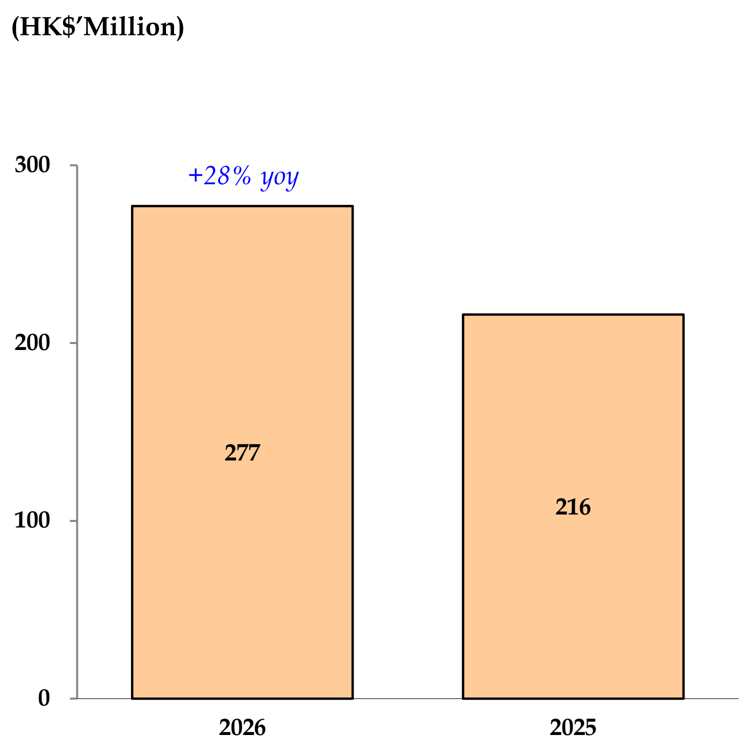
Segment Information



Key Financial Performance

Total Capex

For the period ended 30 June 2026



Key Financial Performance

Financial Position

	At 30 June 2026 HK$'Million	At 31 December 2025 HK$'Million
Short Term Debt	$5,031.0	$8,849.0
Long Term Debt	$19,155.0	$15,455.0
Total Consolidated Debt	$24,186.0	$24,304.0
Total Consolidated Cash	$8,639.4	$8,750.2
Net Attributable Debt	$17,187.0	$17,888.3

Key Financial Performance
Distribution

	For the period from 1 January 2026 to 30 June 2026
Distribution Amount	HK$435.6 million
Distribution Per Unit	5.00 HK cents
Ex-distribution date	28 July 2026
Record date	5:00p.m. 29 July 2026
Payment of distribution	18 September 2026

HPH Trust's Unaudited Results
Half Year 2026 against Last Year

(HK$'Million)	1 January to 30 June		
	2026 Actual	2025 Actual	% variance Fav/(Unfav)
Revenue and other income	**6,191.5**	**5,653.6**	**10%**
Cost of services rendered	(1,888.2)	(1,786.4)	(6%)
Staff costs	(139.1)	(136.5)	(2%)
Depreciation and amortisation	(1,379.0)	(1,387.5)	1%
Other operating income	234.8	37.2	531%
Other operating expenses	(264.8)	(255.1)	(4%)
Total operating expenses	**(3,436.3)**	**(3,528.3)**	**3%**
Operating profit	2,755.2	2,125.3	30%
Interest and other finance costs	(382.2)	(426.3)	10%
Share of profits less losses after tax of Associated Cos/JVs	(75.4)	(70.1)	(8%)
Profit before tax	**2,297.6**	**1,628.9**	**41%**
Taxation	(789.0)	(606.0)	(30%)
Profit after tax	**1,508.6**	**1,022.9**	**47%**
Profit after tax attributable to non-controlling interests	**(1,018.1)**	**(757.8)**	**34%**
Profit after tax attributable to unitholders of HPH Trust	**490.5**	**265.1**	**85%**

There are no material differences between HKFRSs and IFRSs and no material adjustments are required to restate the financial statements of HPH Trust in accordance with IFRSs

Statement of Financial Position as at 30 June 2026 and 31 December 2025

(HK$'Million)	30 June 2026 Unaudited	31 December 2025 Audited
ASSETS		
Non-current assets		
Fixed assets	17,983.9	18,325.7
Projects under development	491.6	542.5
Leasehold land and land use rights	28,650.8	29,234.8
Railway usage rights	7.9	7.8
Customer relationships	3,329.5	3,496.5
Goodwill	11,270.0	11,270.0
Associated companies	970.7	882.9
Joint ventures	3,738.5	3,707.2
Other non-current assets	204.6	202.6
Cross currency swaps under cash flow hedges	66.0	17.8
Pension assets	319.0	322.6
Deferred tax assets	46.3	47.4
Total non-current assets	67,078.8	68,057.8
Current assets		
Cash and bank balances	8,639.4	8,750.2
Trade and other receivables	4,402.0	3,374.2
Inventories	62.4	62.7
	13,103.8	12,187.1
Assets classified as held for sale	63.6	150.7
Total current assets	13,167.4	12,337.8

Statement of Financial Position as at 30 June 2026 and 31 December 2025 (cont'd)

(HK$'Million)	30 June 2026 Unaudited	31 December 2025 Audited
Current liabilities		
Trade and other payables	7,394.0	6,478.0
Bank and other debts	5,029.3	8,842.3
Current tax liabilities	490.0	444.4
Total current liabilities	12,913.3	15,764.7
Net current assets/(liabilities)	254.1	(3,426.9)
Total assets less current liabilities	67,332.9	64,630.9
Non-current liabilities		
Bank and other debts	19,085.7	15,394.0
Deferred tax liabilities	7,476.4	7,726.3
Other non-current liabilities	146.1	147.6
Total non-current liabilities	26,708.2	23,267.9
Net assets	40,624.7	41,363.0
EQUITY		
Units in issue	68,553.8	68,553.8
Reserves	(43,498.4)	(43,656.6)
Net assets attributable to unitholders of HPH Trust	25,055.4	24,897.2
Non-controlling interests	15,569.3	16,465.8
Total equity	40,624.7	41,363.0

Statement of Cash Flows
Half Year 2026 and 2025

(HK$'Million)	1 January to 30 June 2026	1 January to 30 June 2025
Operating activities		
Cash generated from operations	4,331.9	3,865.3
Interest and other finance costs paid	(383.0)	(347.6)
Tax paid	(996.2)	(885.6)
Net cash from operating activities	2,952.7	2,632.1
Investing activities		
Loans to an associated company	(648.0)	(530.5)
Purchase of fixed assets and projects under development	(276.8)	(216.3)
Proceeds on disposal of fixed assets	0.3	1.4
Proceeds from settlement of interest rate swaps	-	1.8
Dividends received from investments	2.2	2.2
Dividends received from an associated company	-	14.7
Interest received	111.8	143.3
Repayment of loans by an associated company	542.7	454.8
Decrease in bank deposits maturing more than three months	68.3	-
Net cash used in investing activities	(199.5)	(128.6)
Financing activities		
New borrowings	4,458.4	4,376.8
Repayment of borrowings	(4,643.7)	(4,354.8)
Principal elements of lease payments	(6.7)	(5.6)
Repayment of loan to non-controlling interests	(11.2)	-
Distributions to unitholders of HPH Trust	(566.2)	(627.2)
Dividends to non-controlling interests	(2,026.3)	(2,317.9)
Net cash used in financing activities	(2,795.7)	(2,928.7)
Net changes in cash and cash equivalents	(42.5)	(425.2)
Cash and cash equivalents at beginning of the period	8,681.9	8,138.1
Cash and cash equivalents at end of the period	8,639.4	7,712.9

HUTCHISON PORTS

THE WORLD'S LEADING PORT NETWORK