

Navigating through turbulent times

Over the course of 2009, the marine container transportation industry faced its toughest market conditions since the inception of containerisation in the 1960s. Despite this adverse market change, COSCO Pacific was able to report a profit attributable to the equity holders of the Company of US\$172,526,000. The Company steered its businesses in response to the difficult market conditions by constraining capital expenditure, strengthening cost control and mitigating risk factors so as to preserve a healthy financial position amid the economic downturn.

The global economic downturn in 2009 has created substantial uncertainty over the outlook for worldwide container trade. Despite this difficult time for its businesses, with its strong parental support and extensive expertise in container related industries, COSCO Pacific has built its competitive edge with a resilient business model. This model is allowing the Company to navigate through the turbulent times, as well as seize upon the business opportunities that are arising in this complex economic realignment.