



Press release

## **Rado Antolovic: “Turnover of NCSP Group up 3.9% Y-o-Y for January-July”**

**10 August 2012**

Novorossiysk Commercial Sea Port Group (“NCSP Group” or the “Group”) (LSE: NCSP, MICEX-RTS: NMTP) announces its consolidated operating results for January – July, 2012.

NCSP Group’s total cargo turnover in the period amounted to 94.0 million tonnes, which represents a year-on-year (y-o-y) increase of 3.6 million tonnes. Growth in cargo turnover for January-July stood at 3.9%.

In early July major flooding in the Krasnodar Region washed out railroad lines and led to the disruption of freight destined for Novorossiysk.

On 7 July 2012 the North Caucasus Railroad halted shipments to the Novorossiysk Port effective through 12 July 2012. Following the resumption of railroad service, shipment volumes to the port were limited to 50% of normal volumes. Work on the liquidation of the disaster’s aftermath continued into the fourth week of July.

Rado Antolovic, CEO of NCSP Group, noted: “Storm warnings for gales in excess of 15 m/s together with the ensuing emergency situation in total lasted 6 full days in July. During this period cargo handling and transport was limited.”

“The management of NCSP Group made a concerted effort to liquidate the problems created by the natural disaster as quickly as possible and to minimize possible losses incurred by the Group’s subsidiaries operating at the Novorossiysk Port,” Rado Antolovic added.

Turnover of liquid cargo for the Group during the first seven months of 2012 increased by 1.5 million tonnes or by 2.0% in comparison to the corresponding period of 2011.

Crude oil handling in January-July 2012 totalled 66.2 million tonnes, which represents an increase of 1.6% compared to the same period of 2011. This growth was attributed to an increase in volumes at the Novorossiysk Port (up 644 thousand tonnes or 2.6%) and higher handling through Primorsk Trade Port Ltd by 430 thousand tonnes or 1.1%.

Volumes of oil products handling across the Group increased by 1.3% or by 134 thousand tonnes. The total volume of oil products handled during the period amounted to 10.5 million tonnes, of which 3.3 million tonnes was attributed to diesel handling by Primorsk Trade Port Ltd.

In the first 7 months of 2012 the Group handled 4.6 million tonnes of grain.

General cargo turnover grew by 17% in January-July 2012 for a total of 6.6 million tonnes.

The bulk cargoes segment continues to see growth in cement handling: for the first 7 months in 2012 cement handling amounted to 176 thousand tonnes compared to 41 thousand tonnes during the same period of 2011.

Growth in general cargo turnover was mainly attributed to the increase in turnover of ferrous metals by 982 thousand tonnes and in timber by 61 thousand tonnes, which compensated for a decline in non-ferrous metals (down 18 thousand tonnes) and perishable cargoes (down 98 thousand tonnes).

The container segment demonstrated stable volumes during the period.

For your convenience, information on NCSP Group's monthly cargo turnover for is available in excel format at the link below: <http://www.nmtp.info/en/holding/press-centre/news/>

### NCSP Group Cargo Turnover in January-July 2012 (thousand tonnes)

	January-July		Change, thsd. tonnes	Change, %
	2012	2011		
<b>Cargo turnover, total</b>	<b>93 995.1</b>	<b>90 428.9</b>	<b>3 566.2</b>	<b>3.9%</b>
<b>Liquid cargo, total</b>	<b>77 265.0</b>	<b>75 766.1</b>	<b>1 498.9</b>	<b>2.0%</b>
Crude oil	66 241.2	65 166.4	1 074.8	1.6%
Oil products	10 471.7	10 337.6	134.1	1.3%
UAN	206.5	257.0	(50.5)	(19.6%)
Seed oils	345.6	5.1	340.5	6662.6%
<b>Bulk cargo, total</b>	<b>7 100.9</b>	<b>6 049.3</b>	<b>1 051.6</b>	<b>17.4%</b>
Grain	4 607.1	885.7	3 721.5	420.2%
Mineral fertilizers	665.6	1 416.0	(750.4)	(53.0%)
Sugar	511.5	1 430.9	(919.5)	(64.3%)
Iron ore and ore concentrate	1 113.4	2 228.5	(1 115.1)	(50.0%)
Scrap Metal	26.9	47.7	(20.8)	(43.6%)
Cement	176.4	40.5	135.8	335.0%
<b>General cargo, total</b>	<b>6 600.8</b>	<b>5 639.8</b>	<b>961.0</b>	<b>17.0%</b>
Ferrous metals	5 326.3	4 344.7	981.6	22.6%
Timber	413.8	352.6	61.2	17.4%
<i>Timber, thsd. cubic meters</i>	<i>748.7</i>	<i>641.2</i>	<i>107.5</i>	<i>16.8%</i>
Non-ferrous metals	645.7	663.2	(17.5)	(2.6%)
Perishable cargo	142.1	240.5	(98.4)	(40.9%)
Other	72.9	38.8	34.1	87.8%
<b>Containers</b>	<b>3 028.4</b>	<b>2 973.7</b>	<b>54.7</b>	<b>1.8%</b>
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<i>Containers, thsd. TEU</i>	<i>369.4</i>	<i>364.8</i>	<i>4.6</i>	<i>1.3%</i>

### About NCSP Group

NCSP Group is the largest Russian port operator and the third largest in Europe by cargo turnover. NCSP shares are traded on Russia's MICEX-RTS exchange (ticker: NMTP) and its GDRs are traded on the London Stock Exchange (ticker: NCSP). NCSP is 50.1% owned by Novoport Holding Ltd, the beneficial owners of which are Transneft and Ziyavudin Magomedov (Summa Group). NCSP Group's cargo turnover in 2011 totalled 157 million tonnes. Consolidated IFRS revenue in 2011 totalled USD1,050 million, with EBITDA of USD550 million. NCSP Group combines the following stevedore companies: OJSC Novorossiysk Commercial Sea Port, Primorsk Oil Terminal Ltd (since 2011), PJSC Novorossiysk Grain Terminal, OJSC Novorossiysk Ship Repair Yard, PJSC NCSP Fleet, OJSC NLE, OJSC IPP, and Baltic Stevedore Company Ltd.

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