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ZIM Q3 2017 RESULTS

11/23/2017

ZIM recorded adjusted net profit of $36.2M in Q3 2017, compared to adjusted net loss of $40.4M in Q3 2016

ZIM recorded adjusted net profit of $51.3M in the nine months ended September 30, 2017 compared to adjusted net loss of $151.3M in the comparable period of 2016

In Q3 2017, ZIM carried 688 thousand TEUs, an all-time record (reflecting a growth of 10.6% compared to Q3 2016)

Adjusted EBITDA of $89.2M in Q3 2017, compared to $10.5M in Q3 2016

Total revenues were $816.7M in Q3 2017, compared to $643.9M in
Q3 2016, a 26.8% increase

The industry is starting to stabilize after the major changes it has gone through, with reshaping of the alliances and M&A's activities that took place during the last years. We saw a positive trend in the industry in the last four quarters, however, market conditions remained challenging and volatile.

ZIM continues to outperform the industry and achieve encouraging results. The results of ZIM in Q3 2017 and the nine months ended September 30, reflect a continuous improvement in the company's performance.

ZIM reported an adjusted EBITDA of $89.2M in Q3 2017 compared to
$10.5M in Q3 2016, with an adjusted EBITDA margin of 10.9%.
The carried quantities increased by 10.6% to 688 thousand TEUs in Q3 2017, compared to
622 thousand TEUs in Q3 2016.

Eli Glickman, ZIM President & CEO, said: “ZIM’s encouraging Q3 results are a cause for optimism, and we hope they reflect a momentum that we can keep up in the coming quarters; however, we still face many challenges, including the uncertainty of market conditions, including freight rates & bunker prices.

I believe we are on the right track, as we continue to outperform the industry thanks to our unrelenting focus on profitability, efficiency and a customer-orientated approach.
We are currently in the process of finalizing our 2018 budget, designed at increasing the pace of our strategy implementation and embracing fresh technological initiatives, as part of our vision to offer our customers new and best-in-market services. “

Financial and Operating Highlights for the Three Months Ended September 30, 2017

- Adjusted net profit was $36.2 million, compared to adjusted net loss of $40.4 million in Q3 2016 Operating cash flow was $46.4 million, compared to $12.7 million in Q3 2016
- Total revenues were $816.7 million, compared to $643.9 million in Q3 2016, a 26.8% increase
- Net profit was $25.2 million, compared to net loss of $37.6 million in Q3 2016Adjusted EBITDA was $89.2 million compared to $10.5 million in Q3 2016
- EBITDA was $83.6 million compared to $17.7 million in Q3 2016
- Adjusted EBIT was $61.8 million, compared to negative $14.4 million in Q3 2016
- EBIT was $53.8 million, compared to negative $7.2 million in Q3 2016
- ZIM carried 688 thousand TEUs, compared to 622 thousand TEUs in Q3 2016, a 10.6% increase
- The average freight rate per TEU was $1,058, compared to $887 in Q3 2016, a 19.2 % increase

Financial and Operating Highlights for the Nine Months Ended September 30, 2017

- Adjusted net profit was $51.3 million, compared to adjusted net loss of $151.3 million in the comparable period of 2016.
- Net Profit was $21.1 million, compared to net loss of $168.1 million in the comparable period of 2016
- Total revenues were $2,217.4 million, compared to $1,885.8 million in the comparable period of 2016, a 17.6% increase.
- Operating cash flow was $169.2 million, compared to $15.7 million in the comparable period of 2016.
- Adjusted EBITDA was $216.7 million compared to $2.8 million in the comparable period of 2016.
- EBITDA was $197.7 million, compared to negative $2.9 million in the comparable period of 2016.
- Adjusted EBIT was $136.2 million compared to negative $71.3 million in the comparable period of 2016.

- EBIT was $114.8 million, compared to negative $78.1 million in the comparable period of 2016.
- ZIM carried 1,945 thousand TEUs, compared to 1,816 thousand TEUs in the comparable period of 2016, a 7.1% increase.
- The average freight rate per TEU was $1,008, compared to $898 in the comparable period of 2016, a 12.2% increase.