

Ore cargo

Ore cargo transshipments at Russian seaports totaled 6.9 million tonnes in 2018, ASOP data show. NCSP Group handled 2.8 million tonnes of ore cargo in 2018, and the Group's share of ore cargo handling at Russian seaports grew to 41% in 2018 from 35% in 2016 amid a significant decrease in ore cargo exports through Arctic ports.

Coal and coke

Coal and coke transshipments at Russian seaports totaled 161.4 million tonnes in 2018, ASOP data show. NCSP Group handled 1.4 million tonnes of coal and coke. The Group's share of coal and coke handling at Russian seaports remained unchanged at 1% in the period from 2016 to 2018.

Nonferrous metals

Transshipments of nonferrous metals at Russian seaports totaled 3.5 million tonnes in 2018, ASOP data show. NCSP Group handled 1.0 million tonnes of nonferrous metals in 2018. The Group's share of nonferrous metals handling at Russian seaports decreased to 28% in 2018 from 31% in 2016.

1.6. Revenue

'000 USD	2018	2017	Change	Change, %
Revenue	951,253	899,831	51,422	5.7
Operating expenses before depreciation and amortization	-292,917	-256,844	-36,073	14.0
Other operating (expenses)/revenue	-1,384	180	-1,564	-868.9
Operating profit before depreciation and amortization	656,952	643,167	13,785	2.1
Depreciation and amortization	-72,361	-73,515	1,154	-1.6
Impairment of construction in progress	-495	-1,639	1,144	-69.8
Operating profit	584,096	568,013	16,083	2.8
Financial income	13,597	15,059	-1,462	-9.7
Financial expenses	-73,095	-72,461	-634	0.9
Income/(expenses) due to exchange differences, net	-201,579	66,677	-268,256	-402.3
Share in joint venture profit	6,091	4,858	1,233	25.4
Other income	4,363	4,543	-180	-4.0
Profit before tax	333,473	586,689	-253,216	-43.2
Profit tax	-65,362	-114,660	49,298	-43.0
Profit for period	268,111	472,029	-203,918	-43.2
Other comprehensive (loss)/income for year after profit tax	-157,695	40,216	-197,911	-492.1
Comprehensive income for year	110,416	512,245	-401,829	-78.4
EBITDA*	669,433	653,743	15,690	2.4
Net debt / EBITDA*	1.26	1.64	-	-
EBITDA* margin, %	70.4	72.7	-	-

* Management reporting data

NCSP Group's revenue to International Financial Reporting Standards (IFRS) grew by \$51.4 million or 5.7% in 2018, primarily on the back of growth in revenue from stevedoring services and additional port services.

The Group's EBITDA grew by \$15.7 million or 2.4% in 2018.

Profit decreased by \$203.9 million or 43% to \$268.1 million, primarily due to expenses on exchange rate differences in the amount of \$201.6 million.