



PRESS RELEASE

VERY GOOD OPERATING RESULTS FOR CARGO SHIPMENT IN FEBRUARY 2013

19th March 2013

The KDM Shipping Group, one of the leaders of the Ukrainian shipping industry, primarily involved in the niche segment of dry bulk river-sea freight in the Black, Azov and Mediterranean sea regions, has published its results from operations in the cargo shipping segment for February 2013.

During the period, the company shipped a total of 52,800 tonnes of cargo (an increase of 134.1% year-on-year), generating revenues of USD 1.6m, 152.6% higher than a year before.

Year-to-date the company has shipped a total of 116,400 tonnes of cargo, representing an increase of 110.6% year-on-year, generating revenues of USD 3.5m, or 103.4% greater than the same period in 2012.

The great increase in the volume of cargo shipped in February 2013 was connected, among other factors, with the greater number of shipping days compared to February 2012, when the Azov Sea was frozen for entire month.

Dry bulk shipping is the most important area of the company's operations. The company also runs a tourist line on the Dnieper River in the Kiev region, and performs ship repairs and renovations at its own shipyard in Kherson.



DETAILS FOR SHIPMENTS IN FEBRUARY 2013

Shipments in February 2013 by type of cargo:

Type of Cargo		Revenue, USD '000	Shipments, tonnes	Average price per tonne, USD
1.	Scrap metal	690	20,564	33.6
2.	General	383	15,072	25.4
3.	Wheat	206	5,916	34.8
4.	Cement	108	5,701	18.9
5.	Wood	74	2,746	26.9
6.	Gypsum	60	2,783	21.6
7.	Equipment	66	n/a	n/a
	Total	1,587	52,782	30.1

Shipments in February 2013 by country of discharge:

Country of Discharge		Revenue, USD '000	Shipments, tonnes	Average price per tonne, USD
1.	Turkey	971	29,226	33.2
2.	Ukraine	570	20,605	27.7
3.	Russia	46	2,951	15.6
	Total	1,587	52,782	30.1

Revenue from shipments in February 2013 by type of cargo, compared to February 2012:

Type of Cargo		February 2013 Revenue, USD '000	Change	February 2012 Revenue, USD '000
1.	Scrap metal	690	n/a	-
2.	General	383	517.7%	62
3.	Wheat	206	(27.2%)	283
4.	Cement	108	n/a	-
5.	Wood	74	(56.2%)	169
6.	Gypsum	60	n/a	-
7.	Sunflower meal	-	n/a	164
8.	Equipment	66	n/a	-
	Total	1,587	134.1%	678



Volume of shipments in February by type of cargo, compared to February 2012:

Type of Cargo		February 2013 Shipments, tonnes	Change	February 2012 Shipments, tonnes
1.	Scrap metal	20,564	n/a	-
2.	General	15,072	450.5%	2,738
3.	Wheat	5,916	(31.3%)	8,611
4.	Cement	5,701	n/a	-
5.	Wood	2,746	(59.7%)	6,811
6.	Gypsum	2,783	n/a	-
7.	Sunflower meal	-	n/a	2,738
	Total	52,782	152.6%	20,898

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About KDM Shipping

The KDM Shipping Group is one of the leaders of the Ukrainian shipping industry in its region of activity. The group's cargo fleet consists of 9 river-sea, dry cargo vessels of total 26,703 DWT, which due to their shallow draft allow access to major river and sea ports in the Black and Azov sea regions. The group also provides passenger river transport services on the Dnieper River in the Kiev region (operating a fleet of 8 passenger river vessels), as well as ship repair services at its own shipyard in the city of Kherson. The company also has its own ship agency in selected ports as well as its own crewing department, allowing the group to benefit from certain cost efficiencies and to sustain competitive advantages.

In its main activity of dry bulk shipping, the group focuses primarily on shipments of grain, but also transports scrap metal, sunflower seed meal, wood and bran, general cargo and other products. The group transports cargo predominantly from ports in Russia and Ukraine to ports in Turkey, Russia, Georgia, Ukraine and Italy.

The company's principal shareholder is Kostiantyn Molodkovets, founder and CEO, who holds 69.9% of the shares. The company has been listed on the Warsaw Stock Exchange since August 2012.

The Group employed about 240 people as of the end of 2012.

More information also available at www.kdmshipping.com