MARINTIME GLOBAL REPORT

Cosco To Lose Less

ISO9001 Supplier

Class Certificate

Export Supply

Under-pressure owner China Cosco Holdings Co (CCHC) is forecasting a big drop in its first-half loss as it fights to make an annual profit. The giant state-owned company told the Shanghai stock exchan...

Loading product image...

Key Highlights

Category	Marintime Global Report
Standard	DIN
Weight / Size	But it has sold stakes in Cosco Logistics and Cosco Container Industries...
Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS

We can supply according to your requirement, drawings, class certificate needs, and delivery schedule.

Technical Specifications

Category	Marintime Global Report	**Model / SKU**	Cosco-To-Lose-Less
Standard	DIN	**Weight / Size**	But it has sold stakes in Cosco Logistics and Cosco Container Industries to raise cash, as well as reducing the size of its chartered-in bulker fleet.
Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS	**Warranty**	12 Months unless specified otherwise
Origin	China		

Under-pressure owner China Cosco Holdings Co (CCHC) is forecasting a big drop in its first-half loss as it fights to make an annual profit.

The giant state-owned company told the Shanghai stock exchange it expects its net deficit to narrow by between 70% and 85% to 30 June, compared to the hefty loss of CNY 4.87bn ($767m) it posted a year ago.

A reduction of 85% would leave it with a deficit of CNY 730.5m, suggesting a profitable second quarter.

It reported a net loss of just under CNY 2bn for the first quarter.

Container and dry bulk shipping markets remained weak, it said, with freight rates dropping compared to the same period last year.

But it has sold stakes in Cosco Logistics and Cosco Container Industries to raise cash, as well as reducing the size of its chartered-in bulker fleet.

The company is battling to avoid a third straight year of losses, which could see it delisted in Shanghai.