UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2022

Commission File Number: 001-39937

ZIM Integrated Shipping Services Ltd.
(*Exact Name of Registrant as Specified in Its Charter*)

9 Andrei Sakharov Street
P.O. Box 15067
Matam, Haifa 3190500, Israel
+972 (4) 865-2000
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes ☐ No ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes ☐ No ☒

On November 16, 2022, ZIM Integrated Shipping Services Ltd. (the “Company”) issued a press release announcing its consolidated results for the three months and nine months ended on September 30, 2022. A copy of this press release and the Company’s condensed consolidated unaudited interim financial statements for the period ended on September 30, 2022 are attached herewith as Exhibit 99.1 and Exhibit 99.2, respectively.

The information in this Form 6-K (including Exhibit 99.1 and Exhibit 99.2) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZIM INTEGRATED SHIPPING SERVICES LTD.

By: /s/ Noam Nativ
Noam Nativ
EVP General Counsel and Corporate Secretary

Date: November 16, 2022

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press Release dated November 16, 2022
99.2	Condensed consolidated unaudited interim financial statements for the period ended on September 30, 2022

Exhibit 99.1

ZIM Press Release

ZIM Reports Financial Results for the Third Quarter and First Nine Months of 2022

Recorded Q3 2022 Net Income of $1.17 Billion; Continued to Deliver Very Strong Operating Margins

Delivered Record Results for the First Nine Months of 2022, including Net Income of $4.2 Billion

Revised 2022 Full Year Guidance: Expect to Generate Adjusted EBITDA[1] of $7.4-$7.7 Billion and Adjusted EBIT of $6.0-$6.3 Billion

Declared Q3 2022 Dividend of Approximately $354 million, or $2.95 per Share, Representing 30% of Q3 2022 Net Income

Haifa, Israel, November 16, 2022 – ZIM Integrated Shipping Services Ltd. (NYSE: ZIM), a global container liner shipping company, announced today its consolidated results for the three and nine months ended September 30, 2022.

Third Quarter 2022 Highlights

- Net income for the third quarter was $1.17 billion (compared to $1.46 billion in the third quarter of 2021), or $9.66 per diluted share[2] (compared to $12.16 in the third quarter of 2021)
- Adjusted EBITDA for the third quarter was $1.93 billion, a year-over-year decrease of 7%
- Operating income (EBIT) for the third quarter was $1.54 billion, a year-over-year decrease of 17%
- Revenues for the third quarter were $3.23 billion, a year-over-year increase of 3%
- Carried volume in the third quarter was 842 thousand TEUs, a year-over-year decrease of 5%
- Average freight rate per TEU in third quarter was $3,353, a year-over-year increase of 4%
- Net leverage[1] ratio of 0.0x at September 30, 2022, similar to December 31, 2021
- Declared dividend of approximately $354 million, or $2.95 per share, representing approximately 30% of third quarter net income
- Announced a ten-year liquefied natural gas (LNG) purchase agreement with Shell to supply the LNG-fueled vessels that will be deployed on ZIM's Asia to USEC trade

---

1 See disclosure regarding "Use of Non-IFRS Financial Measures".

2 The number of shares used to calculate the diluted earnings per share is 120,439,492. The number of outstanding shares as of September 30, 2022, was 120,047,393.

Eli Glickman, ZIM President & CEO, stated, "Our third quarter and nine-month 2022 results reflect outstanding execution and elevated profitability. While market conditions remained volatile, we delivered strong EBITDA and EBIT margins and generated net income of $1.17 billion in the third quarter. Given our significant cash generation, and consistent with our prioritization of returning capital to shareholders, we have declared this year over $1.26 billion, or $10.55 per share, in dividends on account of 2022 results, including a Q3 dividend of approximately $354 million, or $2.95 per share."

Mr. Glickman added, "Driven by macroeconomic and geopolitical uncertainties, the near-term outlook for container shipping has shifted and the normalization in freight rates has begun. Based on our current market expectations, we now forecast 2022 adjusted EBITDA of between $7.4 billion to $7.7 billion and adjusted EBIT of between $6.0 billion to $6.3 billion, and note that both will once again represent full-year records."

Mr. Glickman concluded, "The proactive steps we have taken over the past two years, combined with our balance sheet strength, have transformed ZIM and significantly enhanced our resilience both commercially and operationally, to best position our Company for the 'new normal.' As we remain committed to our global niche strategy focused on attractive trades, we have opened several new services during this time, improving our port coverage to better serve our customers and making our commercial presence more resilient and diversified. We have identified growth engines complementary to our container shipping activities, such as our car carrier activities and digital freight forwarding subsidiary. We have also secured competitive and cost effective newbuild capacity to support our commercial strategy and advance our and our customers' ESG agenda."

Summary of Key Financial and Operational Results

	Q3.22	**Q3.21**	**9M.22**	**9M.21**
Carried volume (K-TEUs)	842	884	2,557	2,623
Average freight rate ($/TEU)	3,353	3,226	3,600	2,510
Revenue ($ in millions)	3,228	3,136	10,373	7,262
Operating income (EBIT) ($ in millions)	1,544	1,859	5,551	3,700
Profit before income tax ($ in millions)	1,514	1,821	5,469	3,577
Net income ($ in millions)	1,166	1,463	4,212	2,941
Adjusted EBITDA[1] ($ in millions)	1,934	2,080	6,568	4,236
Adjusted EBIT[1] ($ in millions)	1,554	1,859	5,561	3,706
Adjusted EBITDA margin (%)	60	66	63	58
Adjusted EBIT margin (%)	48	59	54	51
Net cash generated from operating activities ($ in millions)	1,672	2,008	5,041	3,966
Earnings per share (diluted EPS) ($)	9.66	12.16	34.91	24.79
Free cash flow[1] ($ in millions)	1,626	1,720	4,748	3,216
	SEP.22	**DEC.21**		
Net debt (net cash)[1] ($ in millions)	250	(509)		

Financial and Operating Results for the Third Quarter Ended September 30, 2022
Total revenues were $3.23 billion for the third quarter of 2022, compared to $3.14 billion for the third quarter of 2021.

ZIM carried 842 thousand TEUs in the third quarter of 2022, compared to 884 thousand TEUs in the third quarter of 2021. The average freight rate per TEU was $3,353 for the third quarter of 2022, compared to $3,226 for the third quarter of 2021.

Operating income (EBIT) for the third quarter of 2022 was $1.54 billion, compared to $1.86 billion for the third quarter of 2021, resulting from increased costs, primarily bunker costs and vessels chartering, partially offset by higher revenues.

Net income for the third quarter of 2022 was $1.17 billion, compared to $1.46 billion for the third quarter of 2021. Net income for the third quarter of 2022 included a tax expense of $348 million, compared to $358 million for the third quarter of 2021.

Adjusted EBITDA was $1.93 billion for the third quarter of 2022, compared to $2.08 billion for the third quarter of 2021. Adjusted EBIT was $1.55 billion for the third quarter of 2022, compared to $1.86 billion for the third quarter of 2021. Adjusted EBITDA and Adjusted EBIT margins for the third quarter of 2022 were 60% and 48%, respectively. This compares to 66% and 59% for the third quarter of 2021, respectively.

Net cash generated from operating activities was $1.67 billion for the third quarter of 2022, compared to $2.01 billion for the third quarter of 2021.

Financial and Operating Results for the Nine Months Ended September 30, 2022
Total revenues were $10.37 billion for the first nine months of 2022, compared to $7.26 billion for the first nine months of 2021, primarily driven by elevated freight rates.

ZIM carried 2,557 thousand TEUs in the first nine months of 2022, compared to 2,623 thousand TEUs in the first nine months of 2021. The average freight rate per TEU was $3,600 for the first nine months of 2022, compared to $2,510 for the first nine months of 2021.

Operating income (EBIT) for the first nine months of 2022 was $5.55 billion, compared to $3.70 billion for the first nine months of 2021. Nine-month operating income benefited from elevated freight rates, the impact of which was partially offset by increased bunkering and vessel chartering costs.

Net income for the first nine months of 2022 was $4.21 billion, compared to $2.94 billion for the first nine months of 2021. Net income for the first nine months of 2022 included a tax expense of $1.26 billion, compared to $636 million for the first nine months of 2021.

Adjusted EBITDA was $6.57 billion for the first nine months of 2022, compared to $4.24 billion for the first nine months of 2021. Adjusted EBIT was $5.56 billion for the first nine months of 2022, compared to $3.71 billion for the first nine months of 2021. Adjusted EBITDA and Adjusted EBIT margins for the first nine months of 2022 were 63% and 54%, respectively. This compares to 58% and 51% for the first nine months of 2021, respectively.

Net cash generated from operating activities was $5.04 billion for the first nine months of 2022, compared to $3.97 billion for the first nine months of 2021.

Liquidity, Cash Flows and Capital Allocation
ZIM’s total cash position (which includes cash and cash equivalents and investments in bank deposits and other investment instruments) increased by $634 million from $3.81 billion as of December 31, 2021 to $4.44 billion at September 30, 2022. Capital expenditures totaled $62 million for the third quarter of 2022, compared with $291 million for the third quarter of 2021. Net debt was $250 million as of September 30, 2022, compared to net cash of $509 million as of December 31, 2021, a change of $759 million. ZIM’s net leverage ratio as of September 30, 2022, was 0.0x, similar to December 31, 2021.

Q3 2022 Dividend
In accordance with the Company's dividend policy, ZIM's Board of Directors declared a cash dividend of approximately $354 million, or $2.95 per ordinary share, reflecting approximately 30% of third quarter 2022 net income. The dividend will be paid on December 7, 2022 to holders of ZIM ordinary shares as of November 29, 2022.

Updated Full-Year 2022 Guidance
The Company revised its guidance for the full-year 2022 and now expects to generate Adjusted EBITDA of between $7.4 billion and $7.7 billion and Adjusted EBIT of between $6.0 billion and $6.3 billion. Previously the Company expected to generate Adjusted EBITDA of between $7.8 billion and $8.2 billion and Adjusted EBIT of between $6.3 billion and $6.7 billion.

Long-Term LNG Bunkering Agreement with Shell

In August 2022, the Company announced the signing of a ten-year LNG purchase agreement with Shell NA LNG, LLC to supply ten LNG-fueled vessels that will be deployed on ZIM's flagship ZIM Container Service Pacific (ZCP), on the Asia to USEC trade. These ten 15,000 TEU vessels are expected to enter into service during 2023-2024 and will be transporting goods from China and South Korea to the US East Coast and the Caribbean.

Use of Non-IFRS Measures in the Company's 2022 Guidance

A reconciliation of the Company's non-IFRS financial measures included in its full-year 2022 guidance to corresponding IFRS measures is not available on a forward-looking basis. In particular, the Company has not reconciled its Adjusted EBITDA and Adjusted EBIT because the various reconciling items between such non-IFRS financial measures and the corresponding IFRS measures cannot be determined without unreasonable effort due to the uncertainty regarding, and the potential variability of, the future costs and expenses for which the Company adjusts, the effect of which may be significant, and all of which are difficult to predict and are subject to frequent change.

Conference Call Details

Management will host a conference call and webcast (along with a slide presentation) to review the results and provide a corporate update today at 8:00 AM ET.

To access the live conference call by telephone, please dial the following numbers: United States +1-855-265-6958 or +1-718-705-8796; Israel +972-3-721-9662 or UK/international +44-1-212-818-004. The call (and slide presentation) will be available via live webcast through ZIM's website, located at the following link. Following the conclusion of the call, a replay of the conference call will be available on the Company's website here.

About ZIM

Founded in Israel in 1945, ZIM (NYSE: ZIM) is a leading global container liner shipping company with established operations in approximately 100 countries serving approximately 30,000 customers in over 350 ports worldwide. ZIM leverages digital strategies and a commitment to ESG values to provide customers innovative seaborne transportation and logistics services and exceptional customer experience. ZIM's differentiated global-niche strategy, based on agile fleet management and deployment, covers major trade routes with a focus on select markets where the company holds competitive advantages. Additional information about ZIM is available at www.ZIM.com.

Forward-Looking Statements
The following information contains, or may be deemed to contain forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995). In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about the Company, may include projections of the Company's future financial results, its anticipated growth strategies and anticipated trends in its business. These statements are only predictions based on the Company's current expectations and projections about future events or results. There are important factors that could cause the Company's actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause such differences include, but are not limited to: market changes in freight, bunker, charter and other rates or prices, new legislation or regulation affecting the Company's operations, new competition and changes in the competitive environment, the outcome of legal proceedings to which the Company is a party, global and/or regional political instability, inflation rate fluctuations, capital markets fluctuations and other risks and uncertainties detailed from time to time in the Company's filings with the U.S. Securities and Exchange Commission (SEC), including under the caption "Risk Factors" in its 2021 Annual Report filed with the SEC on March 9, 2022.

Although the Company believes the expectations reflected in the forward-looking statements contained herein are reasonable, it cannot guarantee future results, level of activity, performance or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company assumes no duty to update any of these forward-looking statements after the date hereof to conform its prior statements to actual results or revised expectations, except as otherwise required by law.

The Company prepares its financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

Use of Non-IFRS Financial Measures
The Company presents non-IFRS measures as additional performance measures as the Company believes that it enables the comparison of operating performance between periods on a consistent basis. These measures should not be considered in isolation, or as a substitute for operating income, any other performance measures, or cash flow data, which were prepared in accordance with Generally Accepted Accounting Principles as measures of profitability or liquidity. Please note that Adjusted EBITDA does not take into account debt service requirements, or other commitments, including capital expenditures, and therefore, does not necessarily indicate the amounts that may be available for the Company's use. In addition, the non-IFRS financial measures presented by the Company, may not be comparable to similarly titled measures reported by other companies, due to differences in the way these measures are calculated.

Adjusted EBITDA is a non-IFRS financial measure which we define as net income (loss) adjusted to exclude financial expenses (income), net, income taxes, depreciation and amortization in order to reach EBITDA, and further adjusted to exclude impairment of assets, non-cash charter hire expenses, capital gains (losses) beyond the ordinary course of business and expenses related to legal contingencies.

Adjusted EBIT is a non-IFRS financial measure which we define as net income (loss) adjusted to exclude financial expenses (income), net and income taxes, in order to reach our results from operating activities, or EBIT, and further adjusted to exclude impairment of assets, non-cash charter hire expenses, capital gains (losses) beyond the ordinary course of business and expenses related to legal contingencies.

Free cash flow is a non-IFRS financial measure which we define as net cash generated from operating activities minus capital expenditures, net.

Net debt is a non-IFRS financial measure which we define as face value of short- and long-term debt, minus cash and cash equivalents, bank deposits and other investment instruments. We refer to this measure as net cash when cash and cash equivalents, bank deposits and other investment instruments exceed the face value of short- and long-term debt.

Net leverage ratio is a non-IFRS financial measure which we define as net debt (see above) divided by Adjusted EBITDA for the last twelve-month period. When our net debt is less than zero, we report the net leverage ratio as zero.

See the reconciliation of net income to Adjusted EBITDA and Adjusted EBIT and net cash generated from operating activities to free cash flow in the tables provided below.

Investor Relations:

Elana Holzman
ZIM Integrated Shipping Services Ltd.
+972-4-865-2300
holzman.elana@zim.com

Leon Berman
The IGB Group
212-477-8438
lberman@igbir.com

Media:

Avner Shats
ZIM Integrated Shipping Services Ltd.
+972-4-865-2520
shats.avner@zim.com

CONSOLIDATED BALANCE SHEET (UNAUDITED)
(U.S. dollars in millions)

	September 30		December 31
	2022	**2021**	**2021**
Assets			
Vessels	**4,640.5**	2,280.9	2,957.8
Containers and handling equipment	**1,270.8**	1,258.3	1,365.8
Other tangible assets	**76.9**	66.4	68.9
Intangible assets	**82.5**	68.4	73.8
Investments in associates	**26.0**	13.3	12.2
Other investments	**1,314.3**	5.6	169.2
Trade and other receivables	**109.5**	6.5	107.2
Deferred tax assets	**2.3**	1.5	2.1
Total non-current assets	**7,522.8**	3,700.9	4,757.0
Inventories	**225.7**	107.2	119.0
Trade and other receivables	**1,088.7**	1,234.2	1,278.0
Other investments	**1,871.7**	345.1	2,144.5
Cash and cash equivalents	**1,285.7**	2,455.0	1,543.3
Total current assets	**4,471.8**	4,141.5	5,084.8
Total assets	**11,994.6**	7,842.4	9,841.8
Equity			
Share capital and reserves	**2,009.9**	1,994.2	2,011.4
Retained earnings	**3,800.6**	1,174.5	2,580.6
Equity attributable to owners of the Company	**5,810.5**	3,168.7	4,592.0
Non-controlling interests	**6.8**	6.6	7.5
Total equity	**5,817.3**	3,175.3	4,599.5
Liabilities			
Lease liabilities	**3,020.0**	1,766.3	2,178.7
Loans and other liabilities	**140.1**	126.3	120.8
Employee benefits	**45.0**	63.6	65.6
Deferred tax liabilities	**139.4**	86.0	120.6
Total non-current liabilities	**3,344.5**	2,042.2	2,485.7
Trade and other payables	**846.6**	1,052.3	1,086.3
Provisions	**51.6**	29.0	28.3
Contract liabilities	**410.1**	636.0	618.3
Lease liabilities	**1,424.7**	777.3	893.0
Loans and other liabilities	**99.8**	130.3	130.7
Total current liabilities	**2,832.8**	2,624.9	2,756.6
Total liabilities	**6,177.3**	4,667.1	5,242.3
Total equity and liabilities	**11,994.6**	7,842.4	9,841.8

CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
(U.S. dollars in millions, except per share data)

	Nine months ended September 30,		Three months ended September 30,		Year ended December 31,
	2022	2021	**2022**	2021	2021
Income from voyages and related services	**10,372.7**	7,262.3	**3,227.5**	3,136.0	10,728.7
Cost of voyages and related services					
Operating expenses and cost of services	**(3,630.2)**	(2,876.9)	**(1,249.6)**	(1,007.4)	(3,905.9)
Depreciation	**(989.7)**	(513.9)	**(373.7)**	(215.2)	(756.3)
Gross profit	**5,752.8**	3,871.5	**1,604.2**	1,913.4	6,066.5
Other operating income	**40.8**	9.5	**21.5**	5.3	14.5
Other operating expenses	**(0.4)**	(0.7)	**(0.2)**	(0.2)	(1.0)
General and administrative expenses	**(244.0)**	(183.9)	**(82.0)**	(60.4)	(267.7)
Share of profit of associates	**1.9**	3.1	**0.8**	0.9	4.0
Results from operating activities	**5,551.1**	3,699.5	**1,544.3**	1,859.0	5,816.3
Finance income	**82.3**	9.1	**34.9**	3.4	18.8
Finance expenses	**(164.0)**	(131.7)	**(64.8)**	(41.5)	(175.6)
Net finance expenses	**(81.7)**	(122.6)	**(29.9)**	(38.1)	(156.8)
Profit before income taxes	**5,469.4**	3,576.9	**1,514.4**	1,820.9	5,659.5
Income taxes	**(1,256.9)**	(636.2)	**(348.7)**	(358.0)	(1,010.4)
Profit for the period	**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Attributable to:					
Owners of the Company	**4,205.2**	2,935.2	**1,163.3**	1,461.1	4,640.3
Non-controlling interests	**7.3**	5.5	**2.4**	1.8	8.8
Profit for the period	**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Earnings per share (US$)					
Basic earnings per 1 ordinary share	**35.05**	25.79	**9.69**	12.53	40.31
Diluted earnings per 1 ordinary share	**34.91**	24.79	**9.66**	12.16	39.02
Weighted average number of shares for EPS calculation					
Basic	**119,983,297**	113,823,830	**120,047,393**	116,618,539	115,105,504
Diluted	**120,443,702**	118,410,226	**120,439,492**	120,206,306	118,933,723

CONSOLIDATED STATEMENTS OF CASH FLOW (UNAUDITED)
(U.S. dollars in millions)

	Nine months ended September 30,		Three months ended September 30,		Year ended December 31,
	2022	**2021**	**2022**	**2021**	**2021**
Cash flows from operating activities					
Profit for the period	**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Adjustments for:					
Depreciation and amortization	**1,007.7**	530.6	**380.2**	220.9	779.2
Net finance expenses	**81.7**	122.6	**29.9**	38.1	156.8
Share of profits and change in fair value of investees	**(5.0)**	(4.0)	**(1.3)**	(0.8)	(4.7)
Capital gain	**(35.5)**	(5.1)	**(19.7)**	(4.0)	(8.7)
Income taxes	**1,256.9**	636.2	**348.7**	358.0	1,010.4
Other non-cash items	**18.0**		**8.0**		20.8
	6,536.3	4,221.0	**1,911.5**	2,075.1	6,602.9
Change in inventories	**(106.7)**	(55.0)	**(9.5)**	(7.5)	(66.8)
Change in trade and other receivables	**211.0**	(695.7)	**272.8**	(261.6)	(766.5)
Change in trade and other payables including contract liabilities	**(162.9)**	506.9	**(193.8)**	206.6	555.9
Change in provisions and employee benefits	**15.9**	5.6	**18.1**	0.8	6.6
	(42.7)	(238.2)	**87.6**	(61.7)	(270.8)
Dividends received from associates	**0.1**	3.3	**0.1**	1.4	4.4
Interest received	**23.6**	3.4	**16.2**	1.2	3.5
Income taxes paid	**(1,475.8)**	(23.2)	**(343.8)**	(7.7)	(369.1)
Net cash generated from operating activities	**5,041.5**	3,966.3	**1,671.6**	2,008.3	5,970.9
Cash flows from investing activities					
Proceeds from sale of tangible assets, intangible assets, and interest in investees	**33.1**	5.0	**16.2**	2.7	10.9
Acquisition of tangible assets, intangible assets and interest in investees	**(317.7)**	(755.8)	**(54.6)**	(291.3)	(1,005.0)
Acquisition of investment instruments, net	**(1,281.5)**		**(765.6)**		(182.5)
Change in other receivables	**(10.6)**		**(8.0)**		(101.8)
Change in other investments (mainly deposits), net	**367.1**	(284.2)	**556.2**	(298.5)	(2,064.7)
Net cash used in investing activities	**(1,209.6)**	(1,035.0)	**(255.8)**	(587.1)	(3,343.1)
Cash flows from financing activities					
Receipt of long-term loans and other long-term liabilities	**59.2**	50.0			50.0
Issuance of share capital, net of issuance costs		205.4			205.4
Repayment of lease liabilities and borrowings	**(965.8)**	(926.5)	**(433.3)**	(234.1)	(1,191.3)
Change in short term loans	**(53.5)**	(16.0)			(16.0)
Dividend paid to non-controlling interests	**(5.9)**	(4.7)	**(1.3)**		(4.7)
Dividend paid to owners of the Company	**(2,948.9)**	(237.0)	**(570.3)**	(237.0)	(536.4)
Interest and other financial expenses paid	**(156.8)**	(117.4)	**(62.1)**	(40.1)	(160.0)
Net cash used in financing activities	**(4,071.7)**	(1,046.2)	**(1,067.0)**	(511.2)	(1,653.0)
Net change in cash and cash equivalents	**(239.8)**	1,885.1	**348.8**	910.0	974.8
Cash and cash equivalents at beginning of the period	**1,543.3**	570.4	**946.8**	1,545.3	570.4
Effect of exchange rate fluctuation on cash held	**(17.8)**	(0.5)	**(9.9)**	(0.3)	(1.9)
Cash and cash equivalents at the end of the period	**1,285.7**	2,455.0	**1,285.7**	2,455.0	1,543.3

RECONCILIATION OF NET INCOME TO ADJUSTED EBIT
(U.S. dollars in millions)

	Nine months ended September 30,		Three months ended September 30,	
	2022	2021	2022	2021
Net income	**4,212**	**2,941**	**1,166**	**1,463**
Financial expenses, net	82	123	30	38
Income taxes	1,257	636	348	358
Operating income (EBIT)	**5,551**	**3,700**	**1,544**	**1,859**
Non-cash charter hire expenses	1	1	0	0
Capital gain, beyond the ordinary course of business	(1)	0	0	0
Expenses related to legal contingencies	10	5	10	0
Adjusted EBIT	**5,561**	**3,706**	**1,554**	**1,859**
Adjusted EBIT margin	54%	51%	48%	59%

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA
(U.S. dollars in millions)

	Nine months ended September 30,		Three months ended September 30,	
	2022	2021	2022	2021
Net income	**4,212**	**2,941**	**1,166**	**1,463**
Financial expenses, net	82	123	30	38
Income taxes	1,257	636	348	358
Depreciation and amortization	1,008	530	380	221
EBITDA	**6,559**	**4,230**	**1,924**	**2,080**
Non-cash charter hire expenses	0	1	0	0
Capital gain, beyond the ordinary course of business	(1)	0	0	0
Expenses related to legal contingencies	10	5	10	0
Adjusted EBITDA	**6,568**	**4,236**	**1,934**	**2,080**
Adjusted EBITDA margin	63%	58%	60%	66%

RECONCILIATION OF NET CASH GENERATED FROM OPERATING ACTIVITIES TO FREE CASH FLOW
(U.S. dollars in millions)

	Nine months ended September 30,		Three months ended September 30,	
	2022	2021	2022	2021
Net cash generated from operating activities	5,041	3,966	1,672	2,008
Capital expenditures, net	(293)	(750)	(46)	(288)
Free cash flow	4,748	3,216	1,626	1,720

Exhibit 99.2

ZIM INTEGRATED SHIPPING SERVICES LTD.

CONDENSED CONSOLIDATED UNAUDITED INTERIM

FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

INDEX TO CONDENSED CONSOLIDATED UNAUDITED INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF FINANCIAL POSITION

		September 30		December 31
		2022	2021	2021
	Note	US $ in millions		
Assets				
Vessels	6	**4,640.5**	2,280.9	2,957.8
Containers and handling equipment	6	**1,270.8**	1,258.3	1,365.8
Other tangible assets	6	**76.9**	66.4	68.9
Intangible assets		**82.5**	68.4	73.8
Investments in associates		**26.0**	13.3	12.2
Other investments		**1,314.3**	5.6	169.2
Trade and other receivables		**109.5**	6.5	107.2
Deferred tax assets		**2.3**	1.5	2.1
Total non-current assets		**7,522.8**	3,700.9	4,757.0
Inventories		**225.7**	107.2	119.0
Trade and other receivables		**1,088.7**	1,234.2	1,278.0
Other investments		**1,871.7**	345.1	2,144.5
Cash and cash equivalents		**1,285.7**	2,455.0	1,543.3
Total current assets		**4,471.8**	4,141.5	5,084.8
Total assets		**11,994.6**	7,842.4	9,841.8
Equity				
Share Capital and reserves	5	**2,009.9**	1,994.2	2,011.4
Retained earnings		**3,800.6**	1,174.5	2,580.6
Equity attributable to owners of the Company		**5,810.5**	3,168.7	4,592.0
Non-controlling interests		**6.8**	6.6	7.5
Total equity		**5,817.3**	3,175.3	4,599.5
Liabilities				
Lease liabilities		**3,020.0**	1,766.3	2,178.7
Loans and other liabilities		**140.1**	126.3	120.8
Employee benefits		**45.0**	63.6	65.6
Deferred tax liabilities		**139.4**	86.0	120.6
Total non-current liabilities		**3,344.5**	2,042.2	2,485.7
Trade and other payables		**846.6**	1,052.3	1,086.3
Provisions		**51.6**	29.0	28.3
Contract liabilities		**410.1**	636.0	618.3
Lease liabilities		**1,424.7**	777.3	893.0
Loans and other liabilities		**99.8**	130.3	130.7
Total current liabilities		**2,832.8**	2,624.9	2,756.6
Total liabilities		**6,177.3**	4,667.1	5,242.3
Total equity and liabilities		**11,994.6**	7,842.4	9,841.8

/s/ Yair Seroussi	/s/ Eli Glickman	/s/ Xavier Destriau
Yair Seroussi	Eli Glickman	Xavier Destriau
Chairman of the Board of Directors	President & Chief Executive Officer	Chief Financial Officer

Date of approval of the Financial Statements: November 16, 2022.

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM INCOME STATEMENTS

		Nine months ended September 30		Three months ended September 30		Year ended December 31
		2022	2021	2022	2021	2021
	Note	US $ in millions				
Income from voyages and related services		**10,372.7**	7,262.3	**3,227.5**	3,136.0	10,728.7
Cost of voyages and related services						
Operating expenses and cost of services	8	**(3,630.2)**	(2,876.9)	**(1,249.6)**	(1,007.4)	(3,905.9)
Depreciation		**(989.7)**	(513.9)	**(373.7)**	(215.2)	(756.3)
Gross profit		**5,752.8**	3,871.5	**1,604.2**	1,913.4	6,066.5
Other operating income		**40.8**	9.5	**21.5**	5.3	14.5
Other operating expenses		**(0.4)**	(0.7)	**(0.2)**	(0.2)	(1.0)
General and administrative expenses		**(244.0)**	(183.9)	**(82.0)**	(60.4)	(267.7)
Share of profit of associates		**1.9**	3.1	**0.8**	0.9	4.0
Results from operating activities		**5,551.1**	3,699.5	**1,544.3**	1,859.0	5,816.3
Finance income		**82.3**	9.1	**34.9**	3.4	18.8
Finance expenses		**(164.0)**	(131.7)	**(64.8)**	(41.5)	(175.6)
Net finance expenses		**(81.7)**	(122.6)	**(29.9)**	(38.1)	(156.8)
Profit before income taxes		**5,469.4**	3,576.9	**1,514.4**	1,820.9	5,659.5
Income taxes		**(1,256.9)**	(636.2)	**(348.7)**	(358.0)	(1,010.4)
Profit for the period		**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Attributable to:						
Owners of the Company		**4,205.2**	2,935.2	**1,163.3**	1,461.1	4,640.3
Non-controlling interests		**7.3**	5.5	**2.4**	1.8	8.8
Profit for the period		**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Earnings per share (US$)						
Basic earnings per 1 ordinary share	10	**35.05**	25.79	**9.69**	12.53	40.31
Diluted earnings per 1 ordinary share	10	**34.91**	24.79	**9.66**	12.16	39.02

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF COMPREHENSIVE INCOME

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	2021	2022	2021	2021
			US $ in millions		
Profit for the period	**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Other components of comprehensive income					
Items of other comprehensive income that were or will be reclassified to profit and loss					
Foreign currency translation differences for foreign operations	**(21.7)**	(2.7)	**(9.3)**	0.7	(7.8)
Net change in fair value of investments in debt instruments at fair value through other comprehensive income, net of tax	**(36.0)**		**(23.9)**		(0.7)
Items of other comprehensive income that would never be reclassified to profit and loss					
Net change in fair value of investments in equity instruments at fair value through other comprehensive income, net of tax	**(3.1)**	(0.2)	**(1.6)**	(0.1)	(0.2)
Defined benefit pension plans actuarial gains, net of tax	**6.2**		**1.8**		1.1
Other comprehensive income for the period, net of tax	**(54.6)**	(2.9)	**(33.0)**	0.6	(7.6)
Total comprehensive income for the period	**4,157.9**	2,937.8	**1,132.7**	1,463.5	4,641.5
Attributable to:					
Owners of the Company	**4,152.7**	2,933.7	**1,130.8**	1,461.9	4,636.8
Non-controlling interests	**5.2**	4.1	**1.9**	1.6	4.7
Total comprehensive income for the period	**4,157.9**	2,937.8	**1,132.7**	1,463.5	4,641.5

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Attribute to the owners of the Company						
	Share capital	General reserves (**)	Translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
				US $ in millions			
For the nine months period ended September 30, 2022							
Balance at December 31, 2021	923.2	1,107.9	(19.7)	2,580.6	4,592.0	7.5	4,599.5
Initial application of an amendment to IAS 37 (*)				(3.3)	(3.3)		(3.3)
Balance at January 1, 2022	923.2	1,107.9	(19.7)	2,577.3	4,588.7	7.5	4,596.2
Profit for the period				4,205.2	4,205.2	7.3	4,212.5
Other comprehensive income for the period, net of tax			(19.5)	(33.0)	(52.5)	(2.1)	(54.6)
Share-based compensation		18.0			18.0		18.0
Exercise of options	2.2	(2.2)					
Dividend to owners of the Company				(2,948.9)	(2,948.9)		(2,948.9)
Dividend to non-controlling interests in subsidiaries						(5.9)	(5.9)
Balance at September 30, 2022	925.4	1,123.7	(39.2)	3,800.6	5,810.5	6.8	5,817.3
For the three months period ended September 30, 2022							
Balance at June 30, 2022	925.4	1,115.7	(30.5)	3,231.4	5,242.0	6.2	5,248.2
Profit for the period				1,163.3	1,163.3	2.4	1,165.7
Other comprehensive income for the period, net of tax			(8.7)	(23.8)	(32.5)	(0.5)	(33.0)
Share-based compensation		8.0			8.0		8.0
Dividend to owners of the Company				(570.3)	(570.3)		(570.3)
Dividend to non-controlling interests in subsidiaries						(1.3)	(1.3)
Balance at September 30, 2022	925.4	1,123.7	(39.2)	3,800.6	5,810.5	6.8	5,817.3

(*) See Note 3.

(**) Include reserves related to transactions with an interested party and share-based compensation.

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF CHANGES IN EQUITY

	Attribute to the owners of the Company						
	Share capital	General reserves (*)	Translation reserve	Retained earnings (deficit)	Total	Non-controlling interests	Total equity
				US $ in millions			
For the nine months period ended September 30, 2021							
Balance at January 1, 2021	700.3	1,106.5	(16.0)	(1,523.5)	267.3	7.2	274.5
Profit for the period				2,935.2	2,935.2	5.5	2,940.7
Other comprehensive income for the period, net of tax			(1.3)	(0.2)	(1.5)	(1.4)	(2.9)
Issuance of share capital, net of issuance costs	203.5				203.5		203.5
Share-based compensation		1.2			1.2		1.2
Exercise of options	1.3	(1.3)					
Dividend to owners of the Company				(237.0)	(237.0)		(237.0)
Dividend to non-controlling interests in subsidiaries						(4.7)	(4.7)
Balance at September 30, 2021	905.1	1,106.4	(17.3)	1,174.5	3,168.7	6.6	3,175.3
For the three months period ended September 30, 2021							
Balance at June 30, 2021	903.8	1,107.3	(18.2)	(279.5)	1,713.4	5.0	1,718.4
Profit for the period				1,461.1	1,461.1	1.8	1,462.9
Other comprehensive income for the period, net of tax			0.9	(0.1)	0.8	(0.2)	0.6
Share-based compensation		0.4			0.4		0.4
Exercise of options	1.3	(1.3)					
Dividend to owners of the Company				(7.0)	(7.0)		(7.0)
Balance at September 30, 2021	905.1	1,106.4	(17.3)	1,174.5	3,168.7	6.6	3,175.3
For the year ended December 31, 2021							
Balance at January 1, 2021	700.3	1,106.5	(16.0)	(1,523.5)	267.3	7.2	274.5
Profit for the year				4,640.3	4,640.3	8.8	4,649.1
Other comprehensive income for the year, net of tax			(3.7)	0.2	(3.5)	(4.1)	(7.6)
Issuance of share capital, net of issuance costs	203.5				203.5		203.5
Share-based compensation		20.8			20.8		20.8
Exercise of options	19.4	(19.4)					
Dividend to owners of the Company				(536.4)	(536.4)		(536.4)
Acquisition of subsidiary with non-controlling interest						0.3	0.3
Dividend to non-controlling interests in subsidiaries						(4.7)	(4.7)
Balance at December 31, 2021	923.2	1,107.9	(19.7)	2,580.6	4,592.0	7.5	4,599.5

(*) Include reserves related to transactions with an interested party and share-based compensation.

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF CASH FLOWS

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	**2021**	**2022**	**2021**	**2021**
	US $ in millions				
Cash flows from operating activities					
Profit for the period	**4,212.5**	2,940.7	**1,165.7**	1,462.9	4,649.1
Adjustments for:					
Depreciation and amortization	**1,007.7**	530.6	**380.2**	220.9	779.2
Net finance expenses	**81.7**	122.6	**29.9**	38.1	156.8
Share of profits and change in fair value of investees	**(5.0)**	(4.0)	**(1.3)**	(0.8)	(4.7)
Capital gain	**(35.5)**	(5.1)	**(19.7)**	(4.0)	(8.7)
Income taxes	**1,256.9**	636.2	**348.7**	358.0	1,010.4
Other non-cash items	**18.0**		**8.0**		20.8
	6,536.3	4,221.0	**1,911.5**	2,075.1	6,602.9
Change in inventories	**(106.7)**	(55.0)	**(9.5)**	(7.5)	(66.8)
Change in trade and other receivables	**211.0**	(695.7)	**272.8**	(261.6)	(766.5)
Change in trade and other payables including contract liabilities	**(162.9)**	506.9	**(193.8)**	206.6	555.9
Change in provisions and employee benefits	**15.9**	5.6	**18.1**	0.8	6.6
	(42.7)	(238.2)	**87.6**	(61.7)	(270.8)
Dividends received from associates	**0.1**	3.3	**0.1**	1.4	4.4
Interest received	**23.6**	3.4	**16.2**	1.2	3.5
Income taxes paid	**(1,475.8)**	(23.2)	**(343.8)**	(7.7)	(369.1)
Net cash generated from operating activities	**5,041.5**	3,966.3	**1,671.6**	2,008.3	5,970.9
Cash flows from investing activities					
Proceeds from sale of tangible assets, intangible assets and interest in investees	**33.1**	5.0	**16.2**	2.7	10.9
Acquisition of tangible assets, intangible assets and interest in investees	**(317.7)**	(755.8)	**(54.6)**	(291.3)	(1,005.0)
Acquisition of investment instruments, net	**(1,281.5)**		**(765.6)**		(182.5)
Change in other receivables	**(10.6)**		**(8.0)**		(101.8)
Change in other investments (mainly deposits), net	**367.1**	(284.2)	**556.2**	(298.5)	(2,064.7)
Net cash used in investing activities	**(1,209.6)**	(1,035.0)	**(255.8)**	(587.1)	(3,343.1)

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

CONDENSED CONSOLIDATED UNAUDITED INTERIM STATEMENTS OF CASH FLOWS

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	2021	2022	2021	2021
	US $ in millions				
Cash flows from financing activities					
Receipt of long-term loans and other long-term liabilities	**59.2**	50.0			50.0
Issuance of share capital, net of issuance costs		205.4			205.4
Repayment of lease liabilities and borrowings	**(965.8)**	(926.5)	**(433.3)**	(234.1)	(1,191.3)
Change in short term loans	**(53.5)**	(16.0)			(16.0)
Dividend paid to non-controlling interests	**(5.9)**	(4.7)	**(1.3)**		(4.7)
Dividend paid to owners of the Company	**(2,948.9)**	(237.0)	**(570.3)**	(237.0)	(536.4)
Interest and other financial expenses paid	**(156.8)**	(117.4)	**(62.1)**	(40.1)	(160.0)
Net cash used in financing activities	**(4,071.7)**	(1,046.2)	**(1,067.0)**	(511.2)	(1,653.0)
Net change in cash and cash equivalents	**(239.8)**	1,885.1	**348.8**	910.0	974.8
Cash and cash equivalents at beginning of the period	**1,543.3**	570.4	**946.8**	1,545.3	570.4
Effect of exchange rate fluctuation on cash held	**(17.8)**	(0.5)	**(9.9)**	(0.3)	(1.9)
Cash and cash equivalents at the end of the period	**1,285.7**	2,455.0	**1,285.7**	2,455.0	1,543.3

The accompanying Notes are an integral part of these condensed consolidated unaudited interim Financial Statements.

1 Reporting entity

ZIM Integrated Shipping Services Ltd. (hereinafter - the "Company" or "ZIM") and its subsidiaries (hereinafter – "the Group" or "the Companies") and the Group's interests in associates, operate in the field of container shipping and related services.

ZIM is a company incorporated in Israel, with limited liability. ZIM's ordinary shares have been listed on the New York Stock Exchange (the "NYSE") under the symbol "ZIM" on January 28, 2021. The address of the Company's registered office is 9 Andrei Sakharov Street, Haifa, Israel.

2 Basis of compliance

(a) Statement of compliance

These condensed consolidated unaudited interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Company as at and for the year ended December 31, 2021 (hereafter – the "annual Financial Statements"). These condensed consolidated unaudited interim Financial Statements were approved by the Board of Directors on November 16, 2022.

(b) Estimates

The preparation of Financial Statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies and the principal assumptions used in the estimation of uncertainty were the same as those applied to the annual financial statements.

3 Significant accounting policies

The accounting policies applied by the Group in these unaudited condensed consolidated interim Financial Statements are the same as those applied by the Group in its annual Financial Statements, except as detailed below.

Amendment to IAS 37, Provisions, Contingent Liabilities and Contingent Assets:

As from January 1, 2022, the Company applies the amendment to IAS 37 in respect of onerous contracts, according to which, when assessing whether a contract is onerous, the costs of fulfilling a contract that should be taken into consideration are costs that relate directly to the contract, comprised of: (i) incremental costs, and (ii) an allocation of other costs that relate directly to fulfilling the contract. The amendment is effective retrospectively in respect of contracts where, at the date of initial application, the entity has not yet fulfilled all its obligations. The Group did not restate comparative data but adjusted the opening balance of retained earnings in accordance with the amendment by the amount of its cumulative effect (US$ 3 million).

4 Financial position

(a) The container shipping industry continues to be characterized by volatility in freight rates, charter rates and bunker prices, accompanied by significant uncertainties in the global trade (including the implications of the ongoing military conflict between Russia and Ukraine, the rise of inflation in certain countries, or further implications that might derive from the Covid-19 pandemic). In addition, regulators in certain jurisdictions have become more active in their regulatory oversight over our industry, through change in regulations and interpretation of related rules.

In June 2022, the US administration published the 'Ocean Shipping Reform Act of 2022', promoting an increased regulatory supervision over maritime shipping carriers and others in the shipping industry, mainly in respect of demurrage and detention charges.

Following the peak levels reached during 2021 and the first quarter of 2022, freight rates have decreased over the course of the second and third quarters of 2022, although remained at levels which continues to enable the Company to further strengthen its capital structure over the period.

In view of the aforementioned business environment and in order to constantly improve the Group's results of operations and liquidity position, Management continues to optimize its network by participating in partnerships and cooperation agreements and by upgrading its customer's offerings, whilst seeking operational excellence and cost efficiencies, as well as exploring options which can contribute to strengthen its capital and operational structure.
In addition, at each reporting date the Company reviews the carrying amount of its operating assets and assesses them for impairment when indications exist.

(b) Further to the Company's operational cooperation with the "2M" alliance initiated in 2018, the Company announced in February 2022, that the 2M alliance partners (Maersk and MSC, two leading shipping liner companies) and the Company formally agreed to extend their existing operational collaboration agreement, based on a full slot exchange and vessel sharing agreement, on the Asia – US East Coast and Asia – US Gulf Coast trades. The parties also agreed to terminate their collaboration in the Asia to Mediterranean and Pacific North – West trades, in which ZIM launched a new independent service to address its customers' needs. The agreements with the 2M alliance partners became effective on April 2, 2022.

(c) In August 2022, the Company announced a long-term agreement with Shell NA LNG, LLC for the purpose of supply marine liquefied natural gas (LNG). The agreement, committing the parties for a period of ten years and with aggregated consideration estimated at approximately US$ 1.1 billion, will secure the supply of LNG for ten 15,000 TEU LNG-fueled vessels that are expected to enter into service during 2023-2024 and be deployed on the Asia - US East Coast trade.

(d) Legal matters:

In March 2022, the plaintiff in the claim for an alleged patents' infringement against the Company, as disclosed in Note 27(h) to the Company's 2021 annual financial statements, voluntarily withdrew his claim, thus resulting in the closure of the related proceedings.

In September 2022, a certain customer filed a complaint against the Company with the Federal Maritime Commission (FMC), alleging that the Company overly charged certain demurrage, detention and storage fees, in violation of the applicable regulation.

4 Financial position (cont'd)

Also in September 2022, following communications between the parties, the Company was approached by a state regulator in a certain jurisdiction indicating that the Company did not meet the local environmental regulation, including an initial informal assessment by that regulator as to the Company's scope of liability, subject to Company's possible counter arguments.

The Company is in the process of reviewing the foregoing matters and, where required, included a provision in its financial statements.

(e) Charter agreements:

In January 2022, the Company entered into an agreement with a related-party shipping company for an eight-year charter of three 7,000 TEU liquefied natural gas (LNG) dual-fuel container vessels, for a total consideration of approximately $400 million. The vessels are scheduled to be delivered during the first and second quarters of 2024.

In February 2022, the Company entered into an agreement with Navios Maritime Partners L.P. for chartering a total of thirteen container vessels for a term of approximately five years, in a total consideration of approximately $870 million. The agreement comprises five secondhand vessels at the size range of 3,500-4,360 TEU, all of which were delivered during 2022, deployed in trades between Asia and Africa, and eight 5,300 TEU newbuild vessels, scheduled to be delivered between the third quarter of 2023 and the fourth quarter of 2024.

In March 2022, the Company entered into an agreement with MPC Container Ships ASA and MPC Capital AG, for chartering of six 5,500 TEU newbuild vessels for a period of seven years, in a total consideration of up to approximately US$ 600 million. The vessels are scheduled to be delivered between May 2023 and February 2024.

As part of its ongoing operational needs, the Company continued to charter vessels for additional periods through new and extended chartering arrangements. See also Note 1(b) and Note 26 to the Company's 2021 annual financial statements, in respect of the Company's chartering agreements with Seaspan and the Company's commitments.

(f) Fleet acquisitions:

Further to the purchase agreements of eight second-hand vessels the Company entered into during the second half of 2021, all related vessels were delivered to the Company, including five vessels which were delivered during 2022.

(g) In November 2022, the Company entered into an agreement for the full early repayment of its Tranche-E loan (see also Note 12 to the Company's 2021 annual financial statements), for a total consideration of US$ 66 million.

(h) Dividends:

In April, June and September 2022, further to the approval of the Company's Board of Directors, the Company distributed dividends in amounts of US$ 2,037 million, US$ 342 million and US$ 570 million, reflecting US$ 17.00, US$ 2.85 and US$ 4.75 per ordinary share, respectively.

4 Financial position (cont'd)

In November 2022, further to the Company's dividend policy, the Company's Board of Directors approved a distribution of an interim dividend of approximately US$ 2.95 per ordinary share (or approximately US$ 354 million, considering the number of ordinary shares outstanding as of September 30, 2022). The dividend is scheduled to be paid on December 7, 2022, to all holders of ordinary shares on record as of November 29, 2022.

5 Capital and reserves

Share-Based Payment Arrangements

During the reported period, the Board of Directors approved grants of share options to officers, directors and employees, as detailed below:

Granted in	Number of instruments	Instrument terms	Vesting terms	Contractual life
March 2022	1,727,443	Each option is exercisable into one ordinary share on a cash-less basis.	These options shall vest upon the first, second, third and fourth anniversary, in four equal instalments of 25% each.	5 years
May 2022	490,662			
August 2022	107,110			

Information on fair value measurement

The weighted average of options' fair value, measured using the Black & Scholes model, and the related measurement inputs used, were as below:

Granted in	March 2022	May 2022	August 2022
Fair Value	USD 29.72	USD 26.30	USD 25.07
Share price on grant date	USD 68.94	USD 55.63	USD 51.86
Exercise price	USD 68.37	USD 51.37	USD 47.78
Expected volatility	47.3%	48.4%	48.9%
Expected life	5 years	4.9 years	5 years
Expected dividends	0%	0%	0%
Risk-free interest rate	1.7%	3.0%	3.0%

During the nine and three months period ended September 30, 2022, a total of 304,205 and 0 ordinary shares were issued, respectively, upon the cashless exercise of options, previously granted in respect of share-based payment arrangements.

During the nine and three months period ended September 30, 2022, 2021 and the year ended December 31, 2021, the Company recorded expenses related to share-based compensation arrangements of US$ 18.0 million, US$ 8.0 million, US$ 1.2 million, US$ 0.4 million and US$ 20.8 million, respectively.

6 Right-of-use assets

	Balance at September 30		Balance at December 31
	2022	2021	2021
	US $ in millions		
Vessels	**4,191.9**	2,132.7	2,720.2
Containers and handling equipment	**396.8**	485.4	458.6
Other tangible assets	**51.0**	46.2	47.6
	4,639.7	2,664.3	3,226.4

7 Segment information

ZIM is managed as one operating unit, generating revenues from operating a global liner service network of container shipping and related services, in which lines share the use of its resources and their performance are co-dependent. Accordingly, the chief operating decision maker manages and allocates resources to the entire liner network. As there is no appropriate allocation for the Group's results, assets and liabilities, these are all attributed to the Group's sole operating segment.

Freight revenues are disaggregated geographically by trade zone, as follows:

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	2021	2022	2021	2021
	US $ in millions				
Freight Revenues from containerized cargo:					
Pacific	**4,716.9**	3,635.6	**1,420.2**	1,640.9	5,278.8
Cross-Suez	**1,293.8**	852.5	**379.2**	362.8	1,254.2
Atlantic	**966.2**	648.1	**304.6**	256.7	960.8
Intra-Asia	**1,644.3**	1,139.4	**500.9**	469.0	1,714.6
Latin America	**584.8**	308.4	**218.3**	124.1	490.3
	9,206.0	6,584.0	**2,823.2**	2,853.5	9,698.7
Other Revenues (*)	**1,166.7**	678.3	**404.3**	282.5	1,030.0
	10,372.7	7,262.3	**3,227.5**	3,136.0	10,728.7

(*) Mainly related to demurrage, value-added services and non-containerized cargo

8 Operating expenses and cost of services

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	**2021**	**2022**	**2021**	**2021**
	US $ in millions				
Wages, maintenance and other vessel-operating costs	**25.2**	10.4	**9.1**	3.3	14.3
Expenses relating to fleet equipment (mainly containers and chassis)	**21.9**	21.5	**6.7**	6.8	28.1
Fuel and lubricants	**1,065.8**	527.5	**419.3**	196.6	739.8
Insurance	**10.7**	7.3	**4.5**	2.4	11.5
Expenses related to cargo handling	**1,515.3**	1,410.2	**501.0**	469.0	1,879.9
Port expenses	**254.9**	192.6	**99.7**	67.2	255.5
Agents' salaries and commissions	**196.9**	146.9	**66.1**	53.2	238.8
Cost of related services and sundry	**167.9**	119.3	**59.0**	46.9	170.9
Slot purchases and hire of vessels	**344.7**	412.8	**74.3**	151.7	530.5
Hire of containers	**26.9**	28.4	**9.9**	10.3	36.6
	3,630.2	2,876.9	**1,249.6**	1,007.4	3,905.9

9 Financial instruments

Financial instruments measured at fair value

	September 30,					
	2022				2021	
	Investments in sovereign bonds at fair value through other comprehensive income	Investments in corporate bonds at fair value through other comprehensive income	Investments in equity instruments at fair value through other comprehensive income	Investments in equity instruments at fair value through profit and loss	Investments in equity instruments at fair value through other comprehensive income	Investments in equity instruments at fair value through profit and loss
	US $ in millions					
Other investments:						
Level 1 financial instruments carried at fair value						
Current	**51.6**	**61.4**	**2.6**		2.1	
Non-Current	**772.8**	**495.1**	**31.6**			
	824.4	**556.5**	**34.2**		2.1	
Level 3 financial instruments carried at fair value						
Non-Current				**11.3**		2.3
	824.4	**556.5**	**34.2**	**11.3**	2.1	2.3

9 Financial instruments (cont'd)

	December 31, 2021			
	Investments in sovereign bonds at fair value through other comprehensive income	Investments in corporate bonds at fair value through other comprehensive income	Investments in equity instruments at fair value through other comprehensive income	Investments in equity instruments at fair value through profit and loss
	US $ in millions			
Other investments:				
Level 1 financial instruments carried at fair value				
Current	2.0	16.3	2.0	
Non-Current	35.5	127.4		
	37.5	143.7	2.0	
Level 3 financial instruments carried at fair value				
Non-Current				2.3
	37.5	143.7	2.0	2.3

Financial instruments not measured at fair value

The carrying amounts of the Group's financial assets and liabilities, including cash and cash equivalents, trade and other receivables, other investments, trade and other payables and loans and other liabilities, reflect reasonable approximation of their fair value.

10 Earnings per share

Basic and diluted earnings per share

	Nine months ended September 30		Three months ended September 30		Year ended December 31
	2022	2021	2022	2021	2021
			US $ in millions		
Profit attributable to ordinary shareholders used to calculate basic and diluted earnings per share (US $ in millions)	**4,205.2**	2,935.2	**1,163.3**	1,461.1	4,640.3
Number of outstanding shares at the beginning of the period used to calculate basic earning per share	**119,910,688**	100,000,000	**120,047,393**	100,000,000	100,000,000
Effect of shares issued		13,278,388		15,000,000	13,712,329
Effect of share options	**72,609**	545,442		1,618,539	1,393,175
Weighted average number of ordinary shares used to calculate basic earnings per share	**119,983,297**	113,823,830	**120,047,393**	116,618,539	115,105,504
Effect of share options	**460,405**	4,586,396	**392,099**	3,587,767	3,828,219
Weighted average number of ordinary shares used to calculate diluted earnings per share	**120,443,702**	118,410,226	**120,439,492**	120,206,306	118,933,723