



XINGDA INTERNATIONAL HOLDINGS LIMITED

興達國際控股有限公司

(HKEx stock code: 1899)

2015 Interim Results Corporate Presentation

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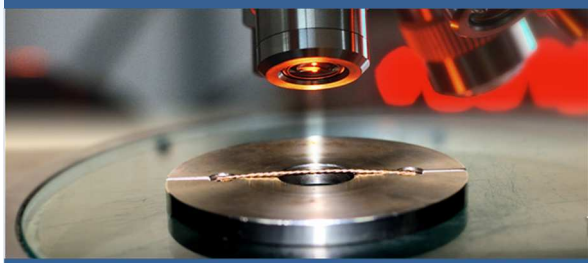
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Agenda

❖ **Financial Review**

❖ **Open Forum**



Financial Highlights

<i>RMB' million</i>	For the six months ended		YOY Change
	30 June		
	<u>2014</u> (unaudited)	<u>2015</u> (unaudited)	
Revenue	2,817	2,441	-13.4%
Gross Profit	664	473	-28.8%
Gross Profit Margin	23.6%	19.4%	-4.2%pts
EBITDA(adjusted)*	598	377	-37.0%
EBITDA Margin (adjusted)*	21.2%	15.4%	-5.8%pts
Profit Attributable to Owners of the Company	202	147	-27.4%
Profit Attributable to Owners of the Company (adjusted)*	211	72	-65.7%
EPS (<i>RMB fen</i>)	13.25	9.71	-26.7%
EPS (<i>RMB fen</i>) (adjusted)*	13.83	4.78	-65.4%

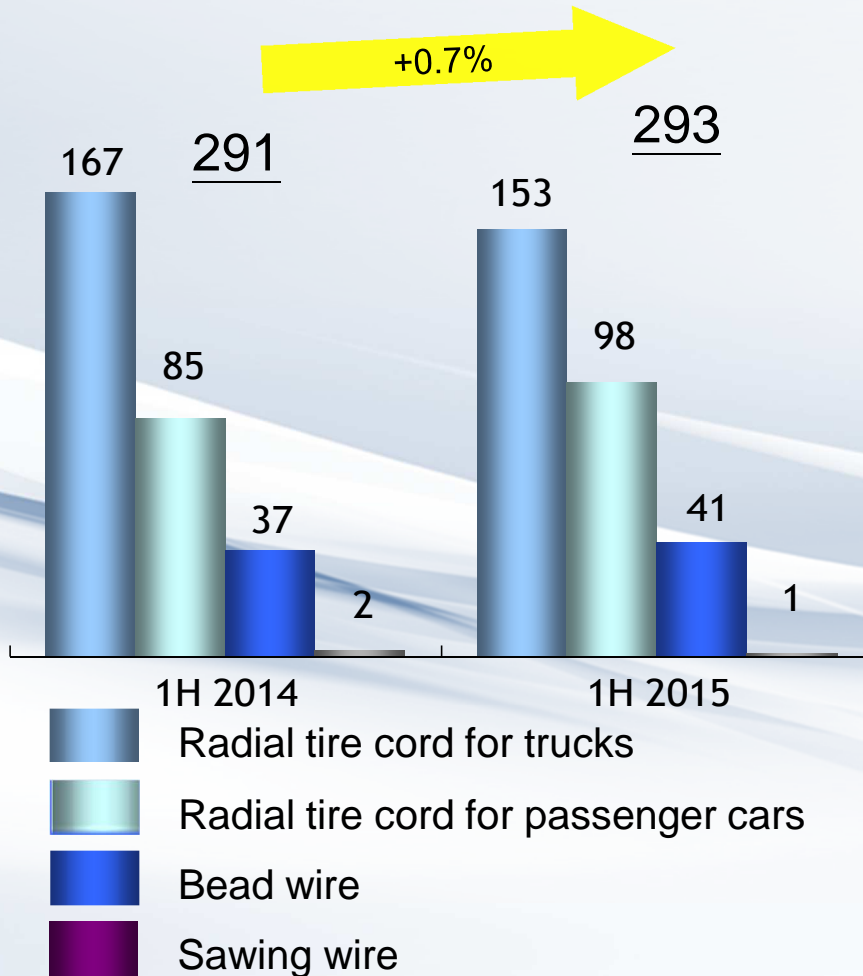
*Note: Non-recurring items including gain on disposal of available-for-sale investment, deferred tax charge related to the provision of withholding tax and exchange difference arising from non-operating activities were excluded from calculation of these figures.



Financial Highlights

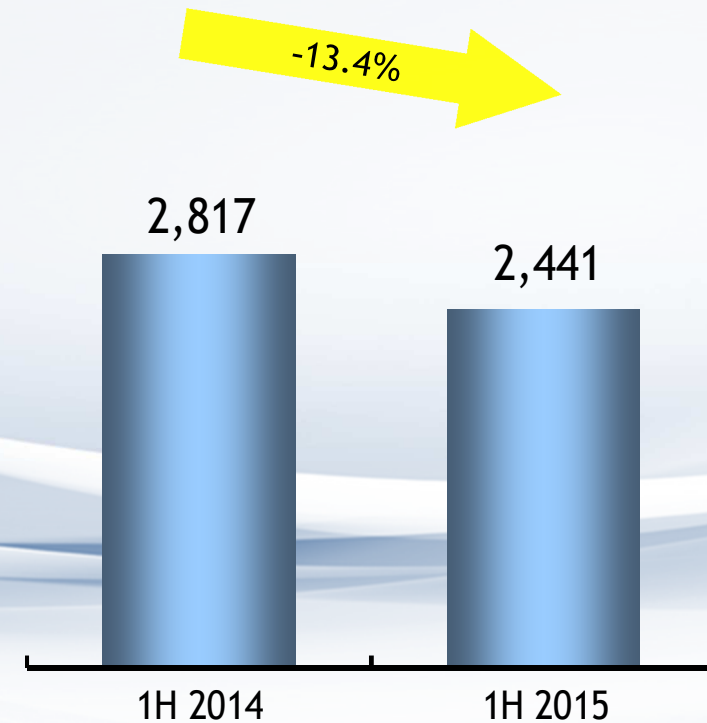
Sales Volume by Product

'000 tonnes



Revenue

RMB' million

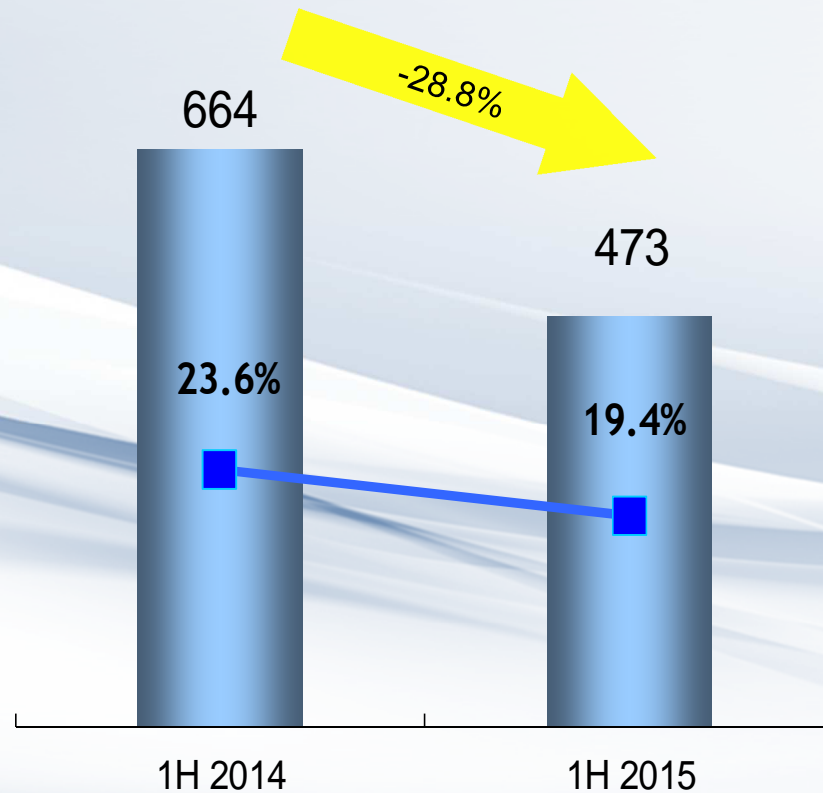




Financial Highlights

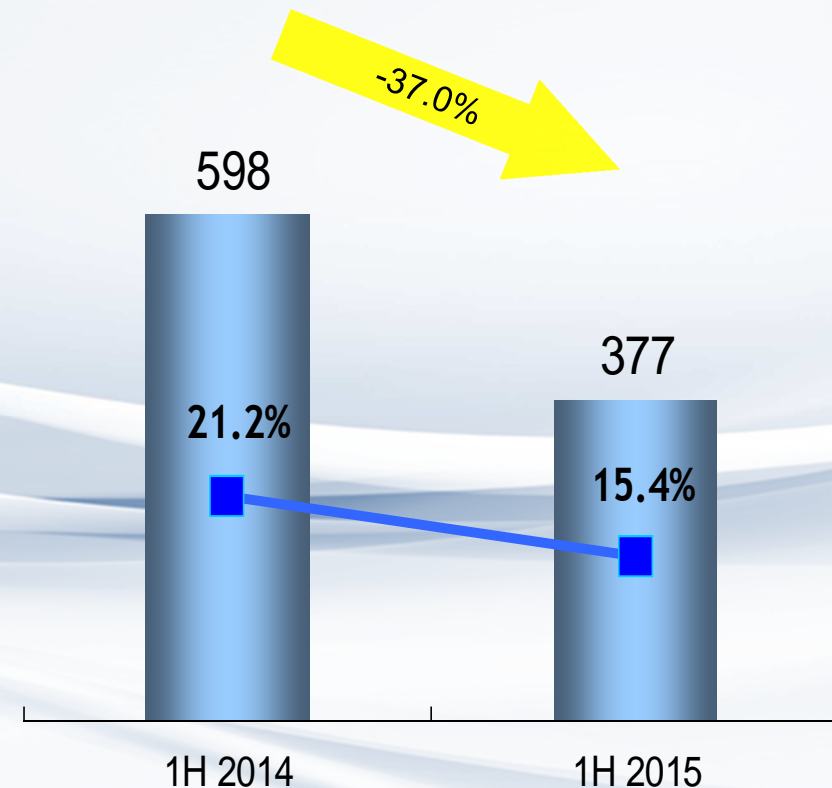
Gross Profit & Margin

RMB' million



EBITDA & Margin*

RMB' million



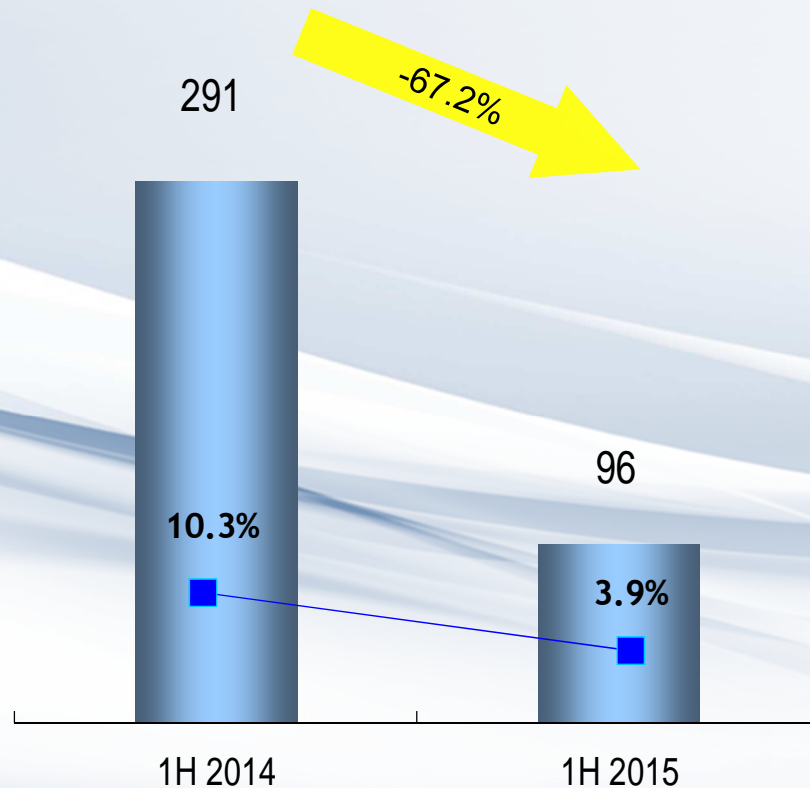
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Financial Highlights

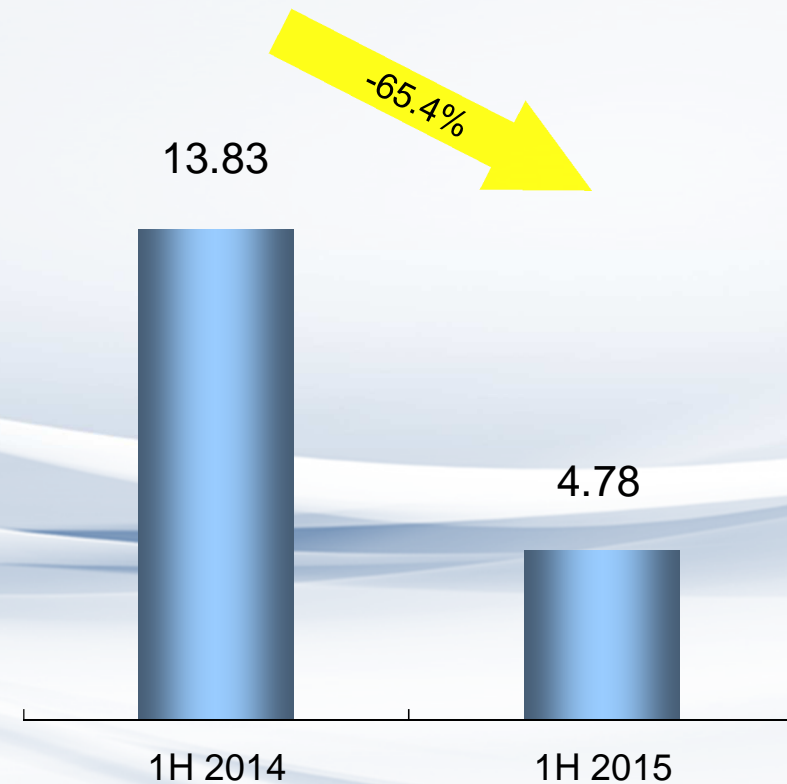
Net Profit & Margin*

RMB' million



EPS*

RMB fen

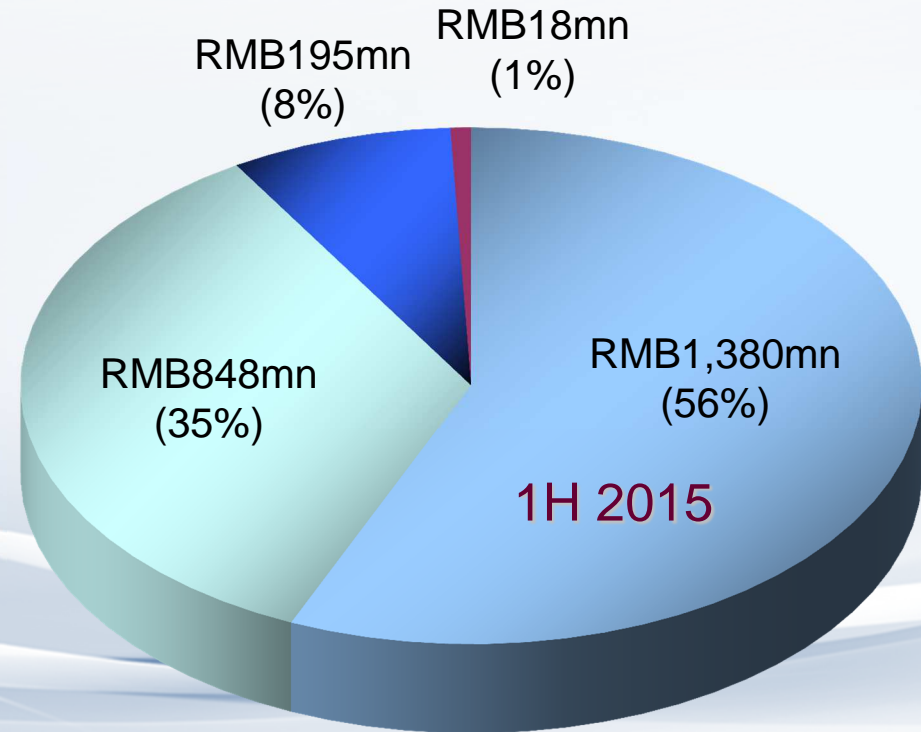
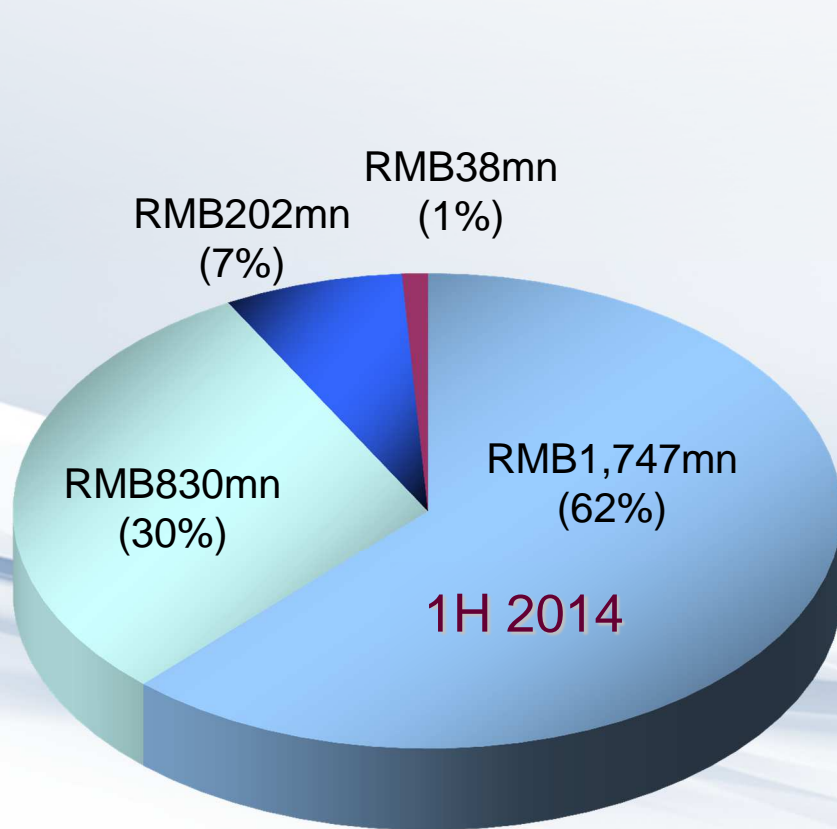


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Financial Highlights

Revenue by Product



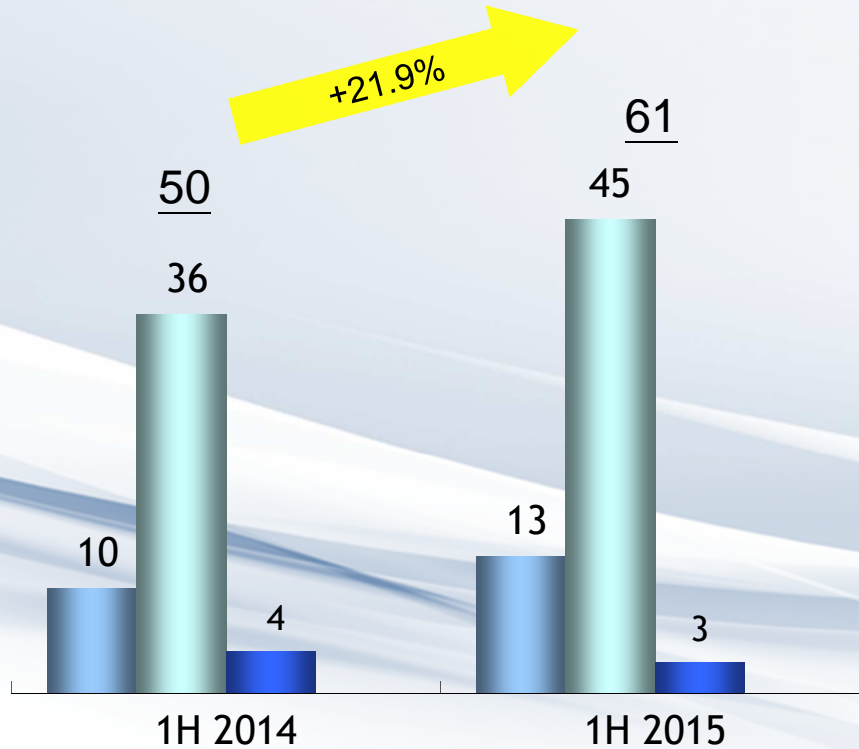
Radial tire cord for trucks Radial tire cord for passenger cars Bead wire Sawing wire



Financial Highlights

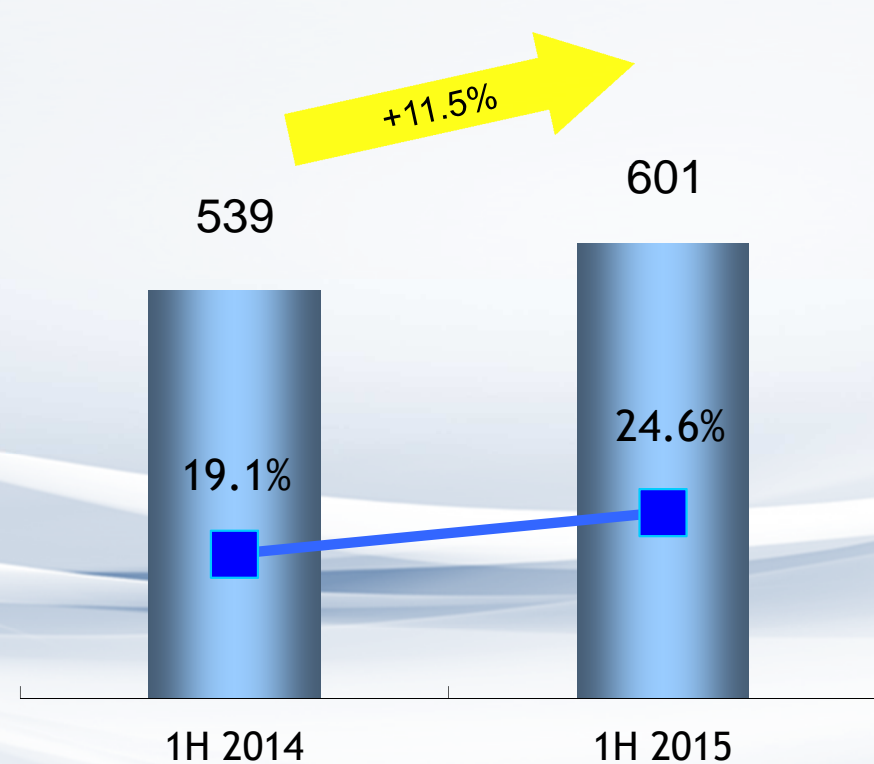
Export Sales Volume

'000 tonnes



Export Sales

RMB' million



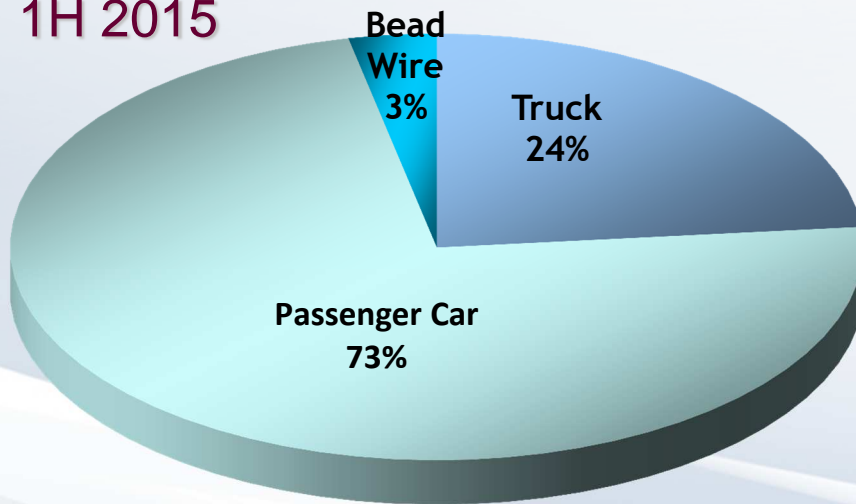
- Radial tire cord for trucks
- Radial tire cord for passenger cars
- Bead wire



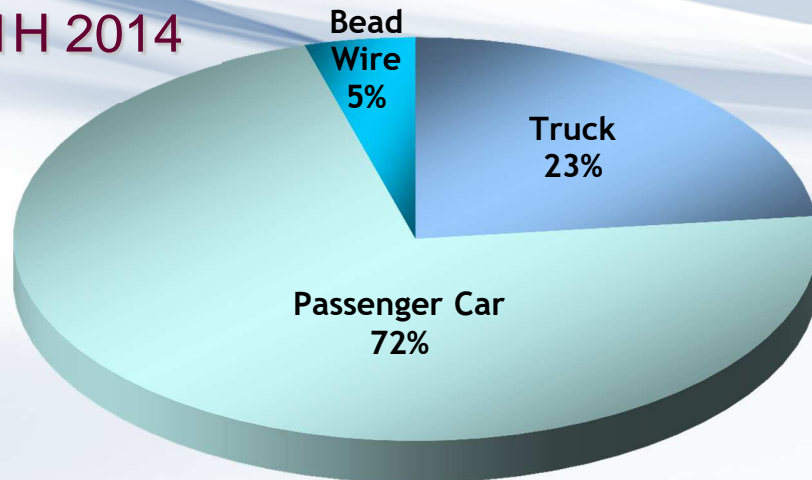
Financial Highlights

Export Sales by Product

1H 2015

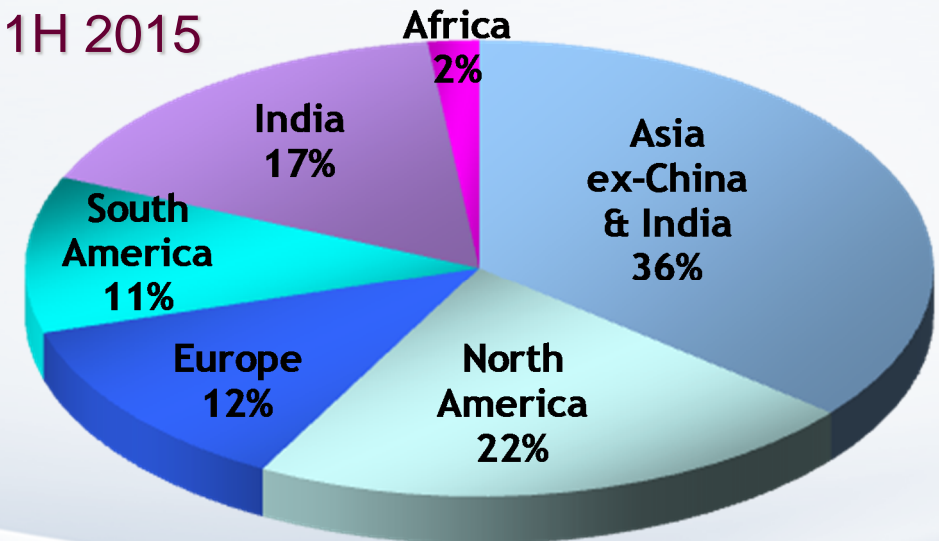


1H 2014

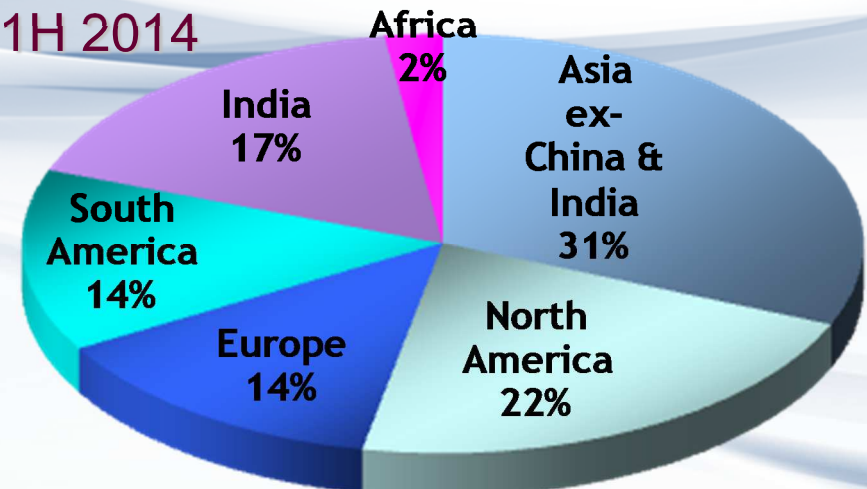


Export Sales by Location

1H 2015



1H 2014





Cash Flow (Extract)

<i>RMB' million</i>	For the six months ended 30 June	
	2014 (unaudited)	2015 (unaudited)
Net Operating Cash Inflow	688	601
Proceeds from disposal of available-for-sale investment	-	266
Cash Used in CAPEX	(203)	(209)
Payment of Dividend	(192)	(155)
Net Repayment of Bank Borrowings	(40)	(110)
Cash and Cash Equivalents at Period End	522	818



Key Ratios

	As at 31 Dec 2014 (audited)	As at 30 Jun 2015 (unaudited)
Current Ratio (times)	1.8	1.9
Debtors' Turnover Days	114	140
Stock Turnover Days	46	50
Creditors' Turnover Days	93	72
Return on Capital Employed*	6.1%	2.4%
Return on Equity*	6.5%	2.8%
Gearing Ratio	8.1%	7.0%
Net Debts to Equity Ratio	5.5%	Net cash position

*Note: Non-recurring items including gain on disposal of available-for-sale investment, deferred tax charge related to the provision of withholding tax and exchange difference arising from non-operating activities were excluded from calculation of these figures.



Capacity & Utilisation

❖ Production capacity

- ❖ Radial tire cords capacity - 610k mtpa (Increased 50k mtpa in 1H 2015)
- ❖ Bead wire capacity - 100k mtpa (Unchanged since Q3 2011)
- ❖ Sawing wire capacity - 12k mtpa (Unchanged since Q3 2011)

❖ Jiangsu Factory

- ❖ Radial tire cord capacity remained at 560k mtpa

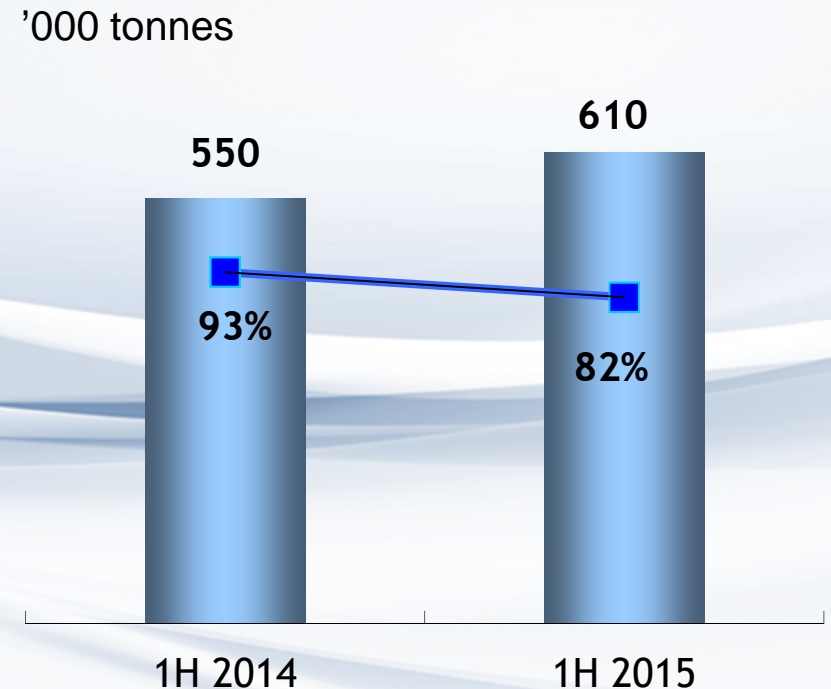
❖ Shandong Factory

- ❖ Phase I 50k mtpa expansion commenced production in Q2 2015

❖ Utilisation rate

- ❖ Radial tire cord utilisation dropped to 82% due to new Shandong plant

Radial Tire Cords Capacity & Utilisation Rate





Open Forum