



Shenzhen International Holdings Limited 深圳國際控股有限公司

(Stock code: 00152)

【For Immediate Release】

Shenzhen International Announces 2012 Annual Results

*Profit attributable to shareholders from core business increased by 27%
to reach HK\$1,878 million
Develop steadily and innovatively*

Financial Highlights:

- Core business revenue amounted to HK\$5,328 million, an increase of 8% over 2011.
- Profit before finance costs and tax of the core business amounted to HK\$3,630 million, up 17% over 2011.
- Profit attributable to shareholders of the core business amounted to HK\$1,878 million, up 27% over 2011.
- Basic earnings per share amounted to HK11.47 cents (2011: HK10.66 cents), up 8% over 2011.
- Dividend of HK3.74 cents per share to be distributed (2011: dividend per share HK3.3 cents), total dividends for the Year amounted to HK\$612 million (2011: HK\$540 million), representing an increase of 13% over 2011.

Hong Kong, 28 March 2013 ... **Shenzhen International Holdings Limited** (“Shenzhen International” or the “Company”) (HKEx: 00152) announced the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2012 (the “Year”).

Faced with unfavourable and complicated economic and social environment in 2012, the Group still maintained strong operation and recorded solid growth in its performance. In 2012, the Group’s core business revenue amounted to HK\$5,328 million, an increase of 8% over 2011. Among which profit attributable to shareholders from the core business significantly increased by 27% to HK\$1,878 million as compared to that of the previous year. Basic earnings per share was HK11.47 cents (2011: HK10.66 cents), representing an 8% increase over 2011.

Mr. Gao Lei, Chairman of Shenzhen International, said, “In 2012, in view of the negative impacts such as the unfavourable economic environment, changes in toll road policies in China and rising operating costs, the Group followed the established development strategies, to foster its existing business as well as creating new business model proactively. While maintaining steady growth in operating performance, the Group was committed to several tasks which were of strategic significance to it. In early 2013, the Group was awarded an investment grade credit rating of BBB by Fitch Ratings, with Stable Outlook, which came after the Group was assigned investment grade credit ratings of BBB and Baa3 by Standard & Poor’s and Moody’s respectively in early 2012. All ratings assigned by the three authoritative international rating agencies represent their strong recognition of the Group’s asset and financial position.”

Due to growing maturity of logistic centre business, rental increments, and increase in business volume of the logistic service business, revenue and profit attributable to shareholders from the Group’s logistic business increased by 14% and 19% to HK\$922 million and HK\$142 million respectively (2011: HK\$807 million and HK\$120 million respectively). Despite of the impacts from the changes of toll fee policies, toll revenue from the Group’s toll road business increased by 6% to HK\$4,406 million as compared to that in the previous year (2011: HK\$4,138 million).

On 4 January 2012, the Group completed the acquisition of an additional 24% equity interest in Shenzhen Airlines Company Limited (“Shenzhen Airlines”), an associate of the Group, increasing its shareholding in Shenzhen Airlines to 49%. During the Year, Shenzhen Airlines contributed a profit of HK\$1,061 million to the Group, representing an increase of 1.5 times over the corresponding period of last year.

Looking forward, Mr. Gao said, “Looking ahead to 2013, the external environment remaining challenging, the Group will reinforce its investments in the expansion of its core logistic business, and maintain steady development and cash flow of its toll road business. The Group will also seek market opportunities, as well as proactively explore and employ diversified capital operations to support the development of its core business. The Group will strive to increase income and reduce expenditure while continuously improving its management standards in order to further enhance the overall capacity of the Group.

In November 2012, the Group confirmed the investment of ‘Shenzhen International Shenyang Modern Integrated Logistic Hub’, of which the construction commenced in 2013, signifying the full implementation of the Integrated Logistic Hub development plan. The Integrated Logistic Hub is a service platform centred on highway transport logistic centers, and integrates the functions of warehousing, transfer, distribution and logistic information. With a logistic information platform established on the basis of logistic infrastructure facilities, it delivers highly efficient one-stop services to customers and business partners. The Group intends to form a logistic network nationwide by setting up logistic hubs and nodes in the eastern, southern, central, northern, northeastern, southwestern, and northwestern parts of China from 2013 to 2017. With the ongoing urbanisation and the continuous development of China's economy, demand for the Integrated Logistic Hub is expected to rise. And this business is expected to contribute revenue to the logistic business of the Group, and to help the Group sustain its long-term development. The Group strives to become a leading logistic infrastructure facility provider in China.

The land of the Group’s wholly-owned Western Logistic Park is located in Qianhai area. The Group has readjusted the functional positioning of the land in accordance with the overall planning of Qianhai. It is expected that the development of the Qianhai area will speed up in 2013. The Group will strengthen communications with the relevant government departments and will strive to complete land zoning changes and land rights affirmation for the Western Logistic Park as soon as possible. The Qianhai project not only adds value to our land resources through revaluation, but also brings new development opportunities to the Group, so as to create greater value for our shareholders.”

Shenzhen International Holdings Limited

Shenzhen International and its subsidiaries are principally engaged in the investment, construction and operation of logistic infrastructure facilities, as well as providing various value-added logistic services to customers leveraging its infrastructure facilities. Shenzhen Investment Holdings Company Limited, the controlling shareholder of Shenzhen International, is a corporation wholly-owned by Shenzhen Municipal State-owned Assets Supervision and Administration Commission.

— End —

Encl.: Consolidated Income Statement (Audited)

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Shenzhen International Holdings Limited
2012 Annual Results
(Prepared in accordance with Hong Kong Accounting Standards)

Consolidated Income Statement (Audited)

	For the year ended 31 December		
	2012	2011	Change
	<i>HK'000</i>	<i>HK'000</i>	%
Revenue	5,739,514	5,581,043	3
Cost of sales	(3,101,685)	(2,839,131)	9
Gross profit	2,637,829	2,741,912	(4)
Other (losses)/ gains - net	(2,638)	366,477	N/A
Other income	82,841	117,592	(29)
Distribution cost	(42,607)	(34,870)	22
Administrative expenses	(336,758)	(330,432)	2
Operating profit	2,338,667	2,860,679	(18)
Share of profit of jointly controlled entities	15,223	3,407	347
Share of profit of associates	1,275,655	582,546	119
Profit before finance costs and tax	3,629,545	3,446,632	5
Finance income	73,277	35,531	106
Finance costs	(927,843)	(679,443)	37
Finance costs – net	(854,566)	(643,912)	33
Profit before income tax	2,774,979	2,802,720	(1)
Income tax expense	(479,409)	(539,946)	(11)
Profit for the Year	2,295,570	2,262,774	1
Attributable to:			
Equity holders of the Company	1,878,312	1,745,231	8
Non-controlling interests	417,258	517,543	(19)
	2,295,570	2,262,774	1
Earnings per share attributable to equity holders of the Company during the Year			
– Basic	HK11.47 cents	HK10.66 cents	8
– Diluted	HK11.46 cents	HK10.65 cents	8
Dividends			
Proposed final dividend of HK cents 3.74 (2011:HK cents 2.50) per ordinary share	612,349	409,304	50
Proposed special dividend: Nil (2011: HK cents 0.80 per ordinary share)	-	130,977	N/A