



2016 Interim Results Analyst Briefing

18th August 2016 | Hong Kong

Agenda

- Overview and Performance Highlights

John Slosar, Chairman

- Capital Allocation

Martin Cubbon, Corporate Development & Finance Director

- Financial Performance

- Property
- Aviation
- Beverages
- Marine Services
- Trading & Industrial

Martin Cubbon, Corporate Development & Finance Director

Patrick Healy, Managing Director – Swire Beverages (Beverages Section)

- Outlook & Strategic Priorities

John Slosar, Chairman

- Q&A



Overview and Performance Highlights

John Slosar, Chairman

Performance Highlights

HK\$3,548m

Underlying Profit
(v. Jun 15)

-27%

HK\$1.00

Dividend per 'A' share
(v. Jun 15)

-11%

HK\$146.68

**Equity attributable to the
Company's shareholders
per 'A' share**
(v. Dec 15)

+1%

Business Environment

Slowing economic growth in
Mainland China



Low oil price



US growth & strong US Dollar



How our Businesses Performed



Resilient performance from property investment despite fall in retail sales in HK

Fewer residential units for sale in HK, partially offset by handover of units in the USA



Difficult operating environment together with absence of fuel surcharges impacted revenues for passenger and cargo business

Better results from HAECO's engine overhaul businesses



Weak demand for beverages in Greater China

Existing and new USA territories performing well



Weak demand and continued oversupply of vessels impacting utilisation and charter hire rates

Cost control measures including disposal of vessels continue to be implemented



Higher profits from Akzo Nobel Swire Paints

Increased start-up costs from cold storage business

Strategy for Delivering Long Term Sustainable Growth

Deploy capital where we see opportunities to **generate returns which exceed our cost of capital** over the long term.

Focus our investments on existing businesses where our **scale, expertise or brand** give us a **competitive advantage**. Consider investment in new businesses where existing skills and capabilities can generate additional value.

Divest from businesses which have reached their full potential and deploy the capital released to existing or new businesses.

Recruit the best people and invest heavily in their training and development.

Conservative financial management to allow us to execute long term investment plans, irrespective of short term market volatility.



Capital Allocation

Martin Cubbon,
Corporate Development & Finance Director

Capital Allocation Snapshot

Capital Commitments	Property HK\$M	Aviation HK\$M	Beverages HK\$M	Marine Services HK\$M	Trading & Industrial HK\$M	Total HK\$M
At 1st January 2016	19,798	2,184	2,098	2,770	1,736	28,586
New commitments	1,909	311	914	-	74	3,208
Expenditure (commitments utilised)	(1,748)	(922)	(307)	(301)	(200)	(3,478)
Cancelled commitments & other movements	(32)	159	(14)	(231)	(34)	(152)
At 30th June 2016	19,927	1,732	2,691	2,238	1,576	28,164
% of total (excludes CX)	71%	6%	9%	8%	6%	

Implementing our Capital Allocation Strategy

Property



- Started to open Brickell City Centre, Miami in 1H 16.
- HKRI Taikoo Hui JV in Shanghai to open in phases from 2H 16.
- 2 million sq ft redevelopment of Taikoo Place underway. 1 million sq ft under phase I due to be completed in 2018 and phase II in 2021.

Aviation (excl. CX)



- Sale of HAESL's 20% interest in SAESL and acquisition of additional 5% interest in HAESL in June.
- Management focus remains on integration of HAECO Americas business acquired in 2014.

Beverages



- Additional territories in Arizona and New Mexico assumed in July will increase USA franchise population by c.70%.
- Letter of intent signed in February to acquire distribution rights in Washington, Oregon and Idaho.

Implementing our Capital Allocation Strategy

Marine Services



- *8 older vessels were disposed of in 1H 16. Overall reduction of fleet size from 92 to 84.*
- *6 PSVs due for delivery in 2016 and 2017 have been deferred to 2017 and 2018.*

Trading & Industrial



- *Acquired remaining 35% interest in Qinyuan Bakery for HK\$0.6bn.*
- *Two cold storage facilities under construction in Chengdu and Xiamen. Remaining capital committed to this business amounts to HK\$1.3bn. HK\$2.1bn invested to date.*



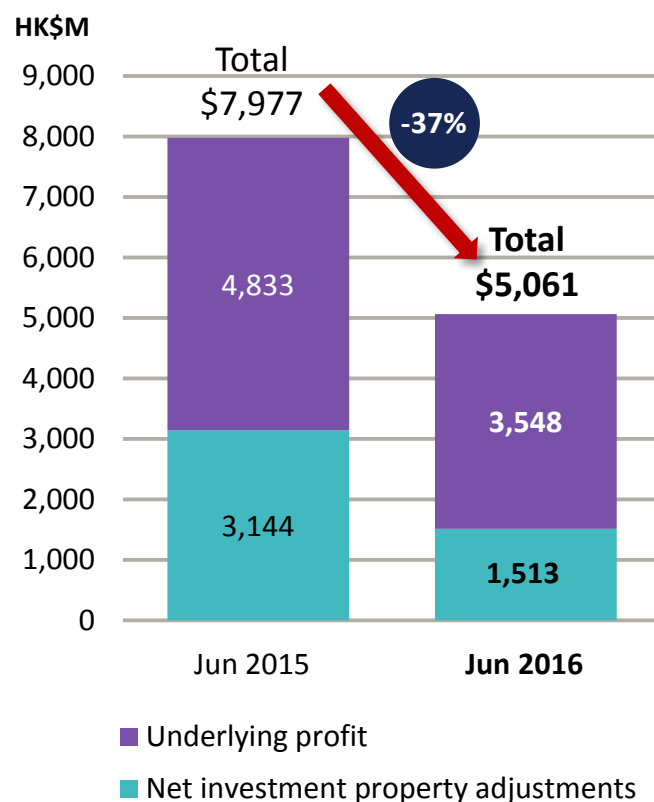
Financial Performance

Martin Cubbon,
Corporate Development & Finance Director

Patrick Healy, Managing Director – Swire Beverages
(Beverages Section)

Financial Summary

Attributable Profit



Note : Underlying profit principally adjusts for changes in the valuation of investment properties.

Revenue

Jun 2015: HK\$31,633m

-5%

Jun 2016: HK\$30,075m

Underlying Profit

Jun 2015: HK\$4,833m

-27%

Jun 2016: HK\$3,548m

Dividends Per Share

Jun 2015:
HK¢112.0 per 'A' share
HK¢22.4 per 'B' share

-11%

Jun 2016:
HK¢100.0 per 'A' share
HK¢20.0 per 'B' share

Cash Generated from Operations

Jun 2015: HK\$7,189m

-22%

Jun 2016: HK\$5,601m

Net Debt

Dec 2015: HK\$59,584m

+7%

Jun 2016: HK\$63,617m

Gearing Ratio

Dec 2015: 22.6%

+1.2% pts

Jun 2016: 23.8%

Equity Attributable to the Company's Shareholders

Dec 2015: HK\$218,449m

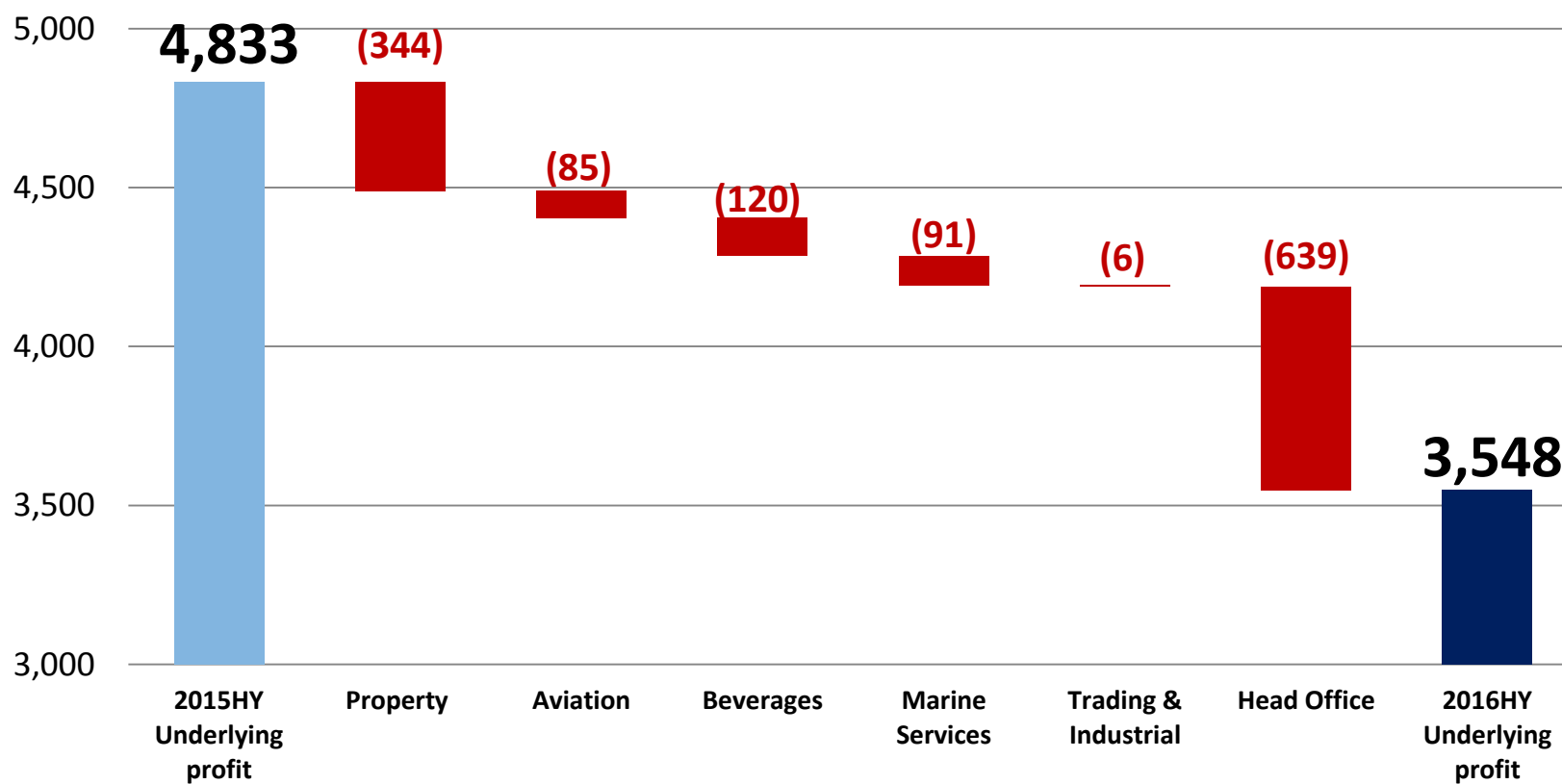
+1%

Jun 2016: HK\$220,639m

Financial Summary

Movement in Underlying Profit

HK\$M



Financial Summary

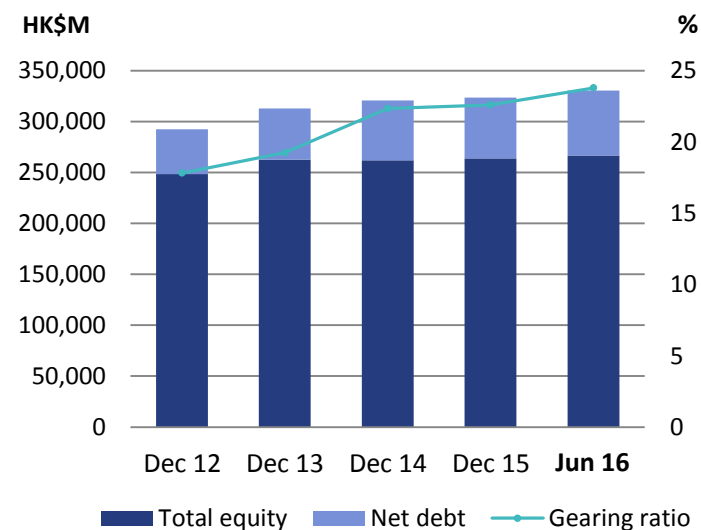
Financing

	Dec 12	Dec 13	Dec 14	Dec 15	Jun 16
Net debt (HK\$M)	44,254	50,505	58,624	59,584	63,617
Gearing (%)	17.8%	19.2%	22.4%	22.6%	23.8%
Interest cover (underlying) – times	6.7	5.5	6.1	5.4	4.1
Cash interest cover (underlying) – times	5.4	4.5	4.9	4.6	3.5
Liquidity – Committed funds & cash available (HK\$M)	22,352	30,806	23,876	31,125	28,352

Net Debt Reconciliation

	HK\$Bn
Net debt at 1st January 2016	59.6
Cash from operations	(5.6)
Net dividend paid	2.8
Capex and investments less proceeds	5.1
Net interest paid	1.1
Tax paid	0.6
Net debt at 30th June 2016	63.6

Gearing Ratio

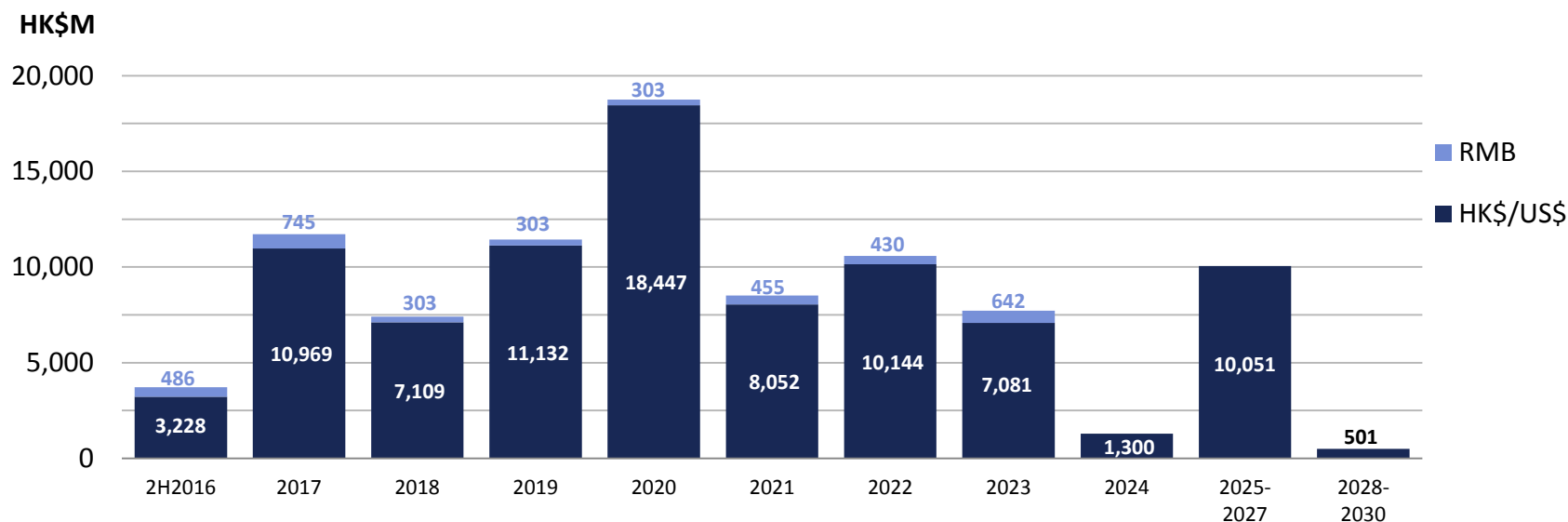


Financial Summary

Liquidity

	Dec 15 HK\$M	Jun 16 HK\$M	Change %
Bank balances and short-term deposits	8,985	6,877	-23%
Total undrawn facilities			
- Committed	22,140	21,475	-3%
Group committed liquidity	31,125	28,352	-9%
- Uncommitted	9,387	8,656	-8%
Group total liquidity	40,512	37,008	-9%

Refinancing Profile at 30th June 2016



Property



Results Highlights

HK\$M (Swire Properties - 100% basis)	Jun 15	Jun 16	Change %
Attributable profit	8,493	5,334	-37%
Underlying profit	3,938	3,559	-10%
Valuation gains on investment properties – Hong Kong	3,135	761	-76%
Valuation gains on investment properties – Mainland China	1,160	816	-30%

HK\$M (Swire Pacific's share)	Jun 15	Jun 16	Change %
Attributable profit	6,936	4,377	-37%
Underlying profit	3,208	2,864	-11%



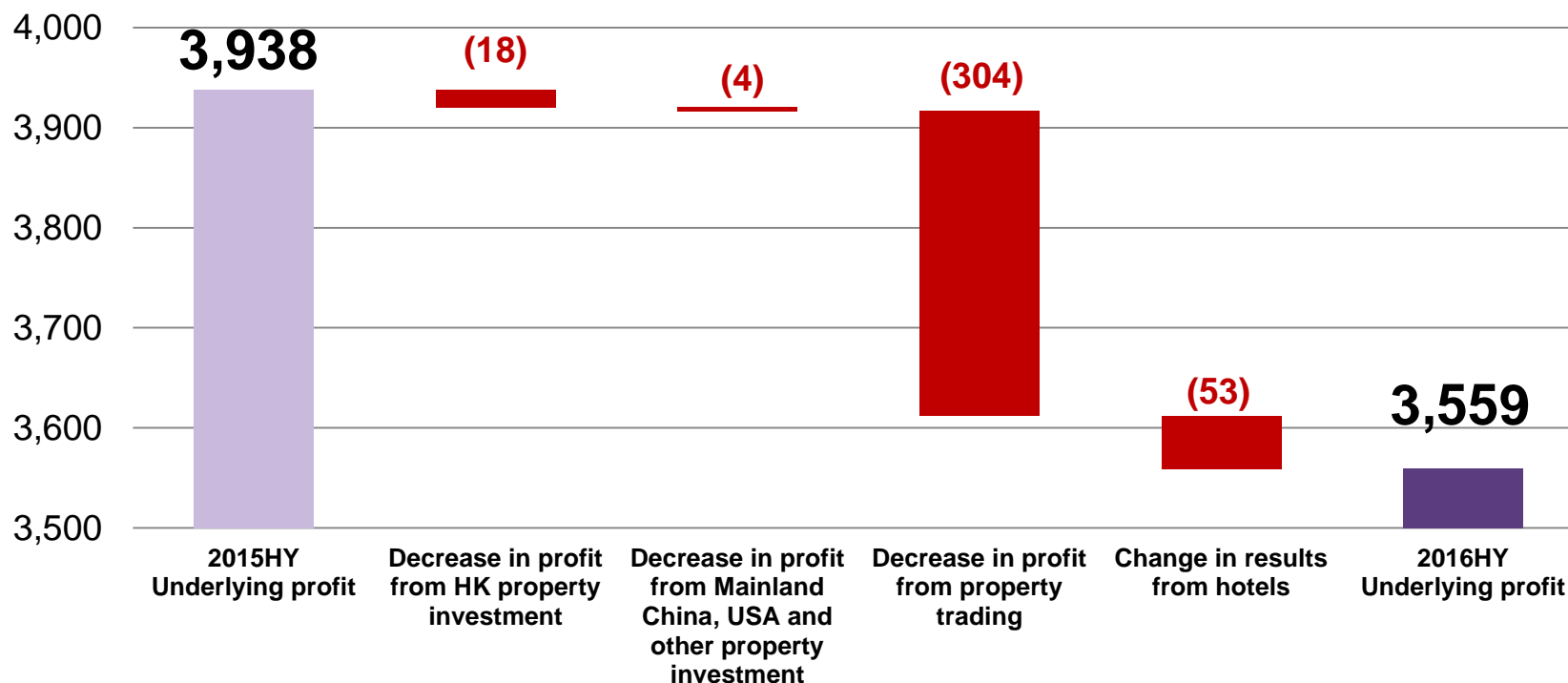
Key Highlights

- Generally positive rental reversions and high occupancy at office properties in Hong Kong.
- Lower gross rental income from retail properties in Hong Kong, principally reflecting a change in tenant mix and lower turnover rent at Pacific Place Mall.
- Higher gross rental income from investment properties in Mainland China offset by depreciation of the Renminbi.
- Pre-opening expenses incurred at Brickell City Centre, Miami. The development began to open in phases from Mar 16.
- Lower profits from trading properties reflected fewer units sold in Hong Kong partially offset by the handover of units in the USA.



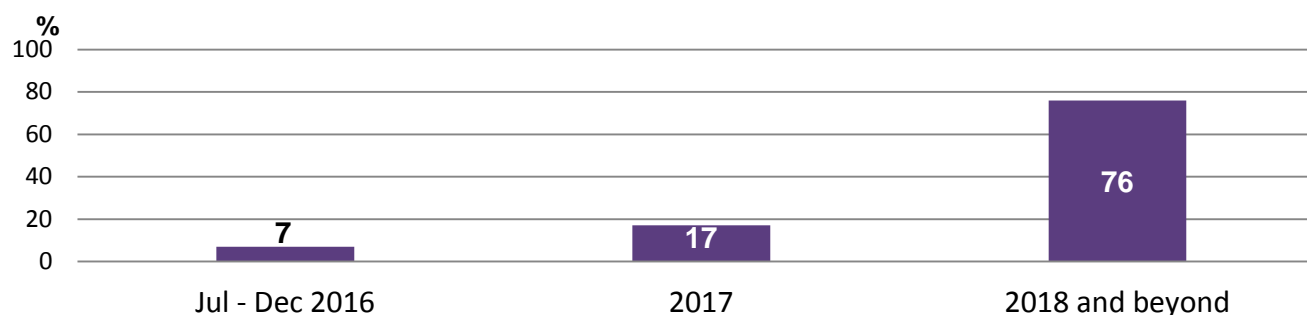
Movement in Underlying Profit (Swire Properties - 100% basis)

HK\$M



Operating Statistics - Office

Hong Kong Office Lease Expiry Profile* - at 30th June 2016



* Based on percentage of the total rental income attributable to the division for the month ended 30th June 2016.

	Latest Rentals		Occupancy	
	2016HY	2015HY	2016HY	2015HY
Hong Kong	HK\$ per sq. ft.	HK\$ per sq. ft.		
One & Two Pacific Place	110 to 130	100 to 115	98%	98%
Three Pacific Place	95 to 100	90 to 95		
Taikoo Place ^{(1) (2)}	Low 40s to high 40s	Mid 40s to high 40s	99%	100%
Cityplaza	Mid 40s to high 40s	Mid 40s to high 40s	100%	98%
One Island East	Mid 50s to high 60s	Mid 50s to high 60s	100%	99%
Mainland China	RMB per sq. m.	RMB per sq. m.		
TaiKoo Hui Offices	Mid 100s to low 200s	Mid 100s to high 100s	100%	100%
ONE INDIGO	Mid 200s to high 200s	Mid 200s to high 200s	91%⁽³⁾	97% ⁽³⁾

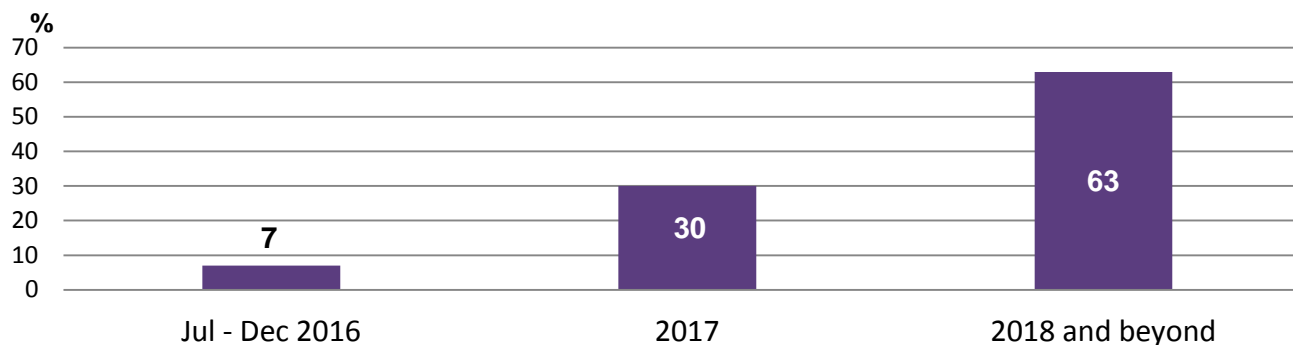
⁽¹⁾ Including PCCW Tower

⁽²⁾ Excluding techno-centres

⁽³⁾ Including space allocated to prospective tenants who have signed letters of intent

Operating Statistics - Retail

Hong Kong Retail Lease Expiry Profile* - at 30th June 2016



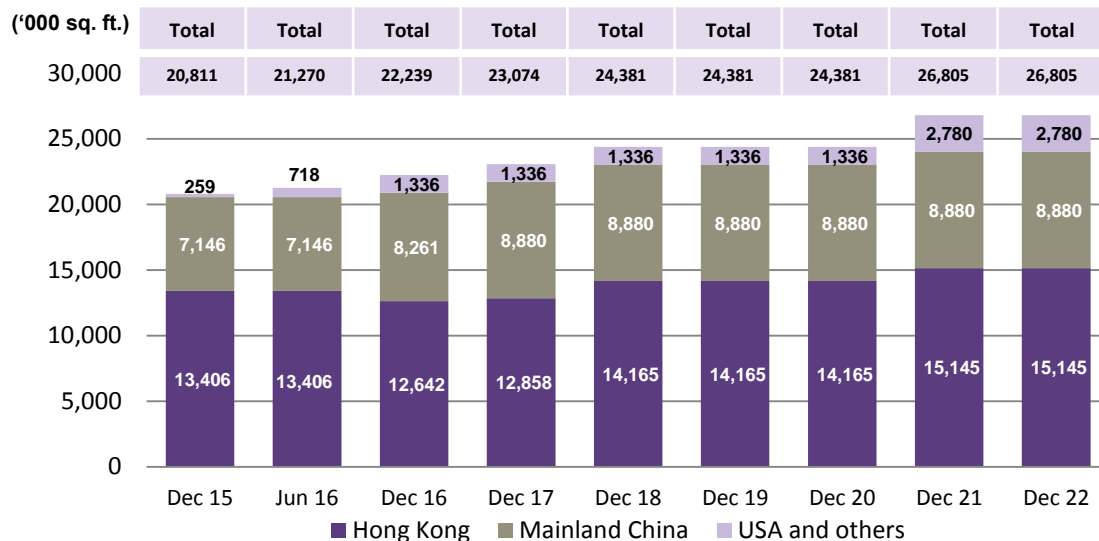
* Based on percentage of the total rental income attributable to the division for the month ended 30th June 2016.

	Occupancy		Retail Sales Growth	
	2016HY	2015HY	2016HY	2015HY
Hong Kong				
The Mall, Pacific Place	100%	100%	-17.0%	-12.7%
Cityplaza	100%	100%	-4.1%	+10.9%
Citygate Outlets	100%	100%	-13.0%	-5.3%
Mainland China				
Taikoo Li Sanlitun	93% ⁽¹⁾	95% ⁽¹⁾	+3.7%	+6.5%
TaiKoo Hui Mall	99% ⁽¹⁾	99% ⁽¹⁾	+4.0%	+20.7%
INDIGO Mall	99% ⁽¹⁾	94% ⁽¹⁾	+12.8%	+36.1%
Sino-Ocean Taikoo Li Chengdu	91% ⁽¹⁾	87% ⁽¹⁾	+112.5%	N/A

⁽¹⁾Including space allocated to prospective tenants who have signed letters of intent

Future Developments

Completed Principal Property Investment Portfolio*



* Gross floor area represents 100% of space owned by Group companies and the division's attributable share of space held by joint venture and associated companies.

Projects	Expected completion date
Hong Kong	
Kowloon Bay Commercial Site	2017
Tung Chung Town Lot No.11	2018
Taikoo Place Redevelopment (One Taikoo Place)	2018
8-10 Wong Chuk Hang Road	2018
Taikoo Place Redevelopment (Two Taikoo Place)	2021
Mainland China	
HKRI Taikoo Hui, Shanghai	2016/2017
USA	
Brickell City Centre	2016 / 2021

Profile of Capital Commitments — for Investment Properties and Hotels at 30th June 2016

(HK\$M)	Expenditure	Forecast period of expenditure				Commitments
	Six months ended 30th Jun 2016	Six months ending 31st Dec 2016	2017	2018	2019 & beyond	at 30th Jun 2016
Hong Kong	979	3,295	3,933	2,742	5,771	15,741
Mainland China	285	958	1,215	454	10	2,637
USA and others	651	853	401	164	131	1,549
Total	1,915	5,106	5,549	3,360	5,912	19,927 *

*Including the division's share of the capex and capital commitments of its joint venture companies.

Prospects

Property

Aviation

Beverages

Marine
Services

Trading &
Industrial

Opportunities

- High occupancy of office space in Hong Kong is likely to underpin rents despite economic uncertainty.
- Retail sales are expected to grow modestly in Mainland China and demand for high quality office space in prime areas is expected to remain firm.
- Further profits are expected to be recognised upon handover of units in the USA in the second half of the year.

Challenges

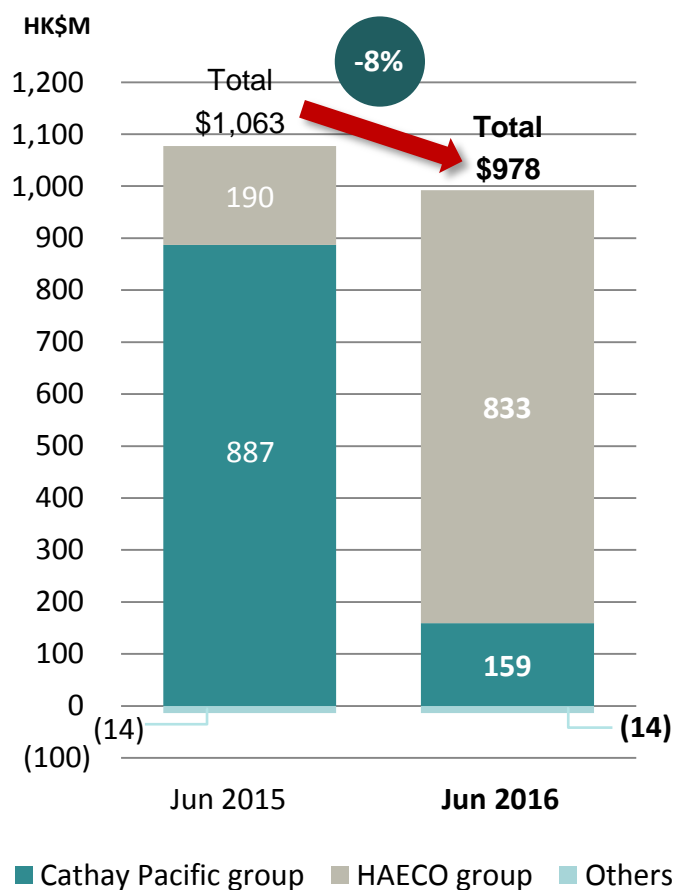
- The fall in retail sales in Hong Kong has made retailers more cautious. Changing consumer preferences are necessitating changes to our mix of tenants.

Aviation



Results Highlights

Attributable Profit



Key Financial Data

	Jun 2016 HK\$M	Change %
HAECO group		
Revenue	7,103	+24% ↑
Operating profit	323	+23% ↑
Attributable profit	833	+338% ↑
Share of post-tax profits from an associated company		
Cathay Pacific group	159	-82% ↓



Cathay Pacific Group Highlights

Key Highlights

- Suspension of fuel surcharges, adverse currency movements and a higher percentage of connecting traffic put downward pressure on passenger yield.
- Overcapacity in the air cargo market and the suspension of fuel surcharges reduced cargo yield.
- Net fuel costs decreased reflecting a 33% decrease in average fuel prices partially offset by hedging losses.
- Contribution from subsidiaries and associated companies increased due to higher profits from Air China partially offset by lower profits from Air China Cargo.



Key Financial Data

CX group (100% basis)

	Jun 2016 HK\$M	Change %
Revenue	45,683	-9%
Passenger services	33,413	-8%
Cargo services	9,415	-17%
Others	2,855	+2%
Net fuel cost	13,259	-20%
Share of profits from subsidiaries and associates	1,136	+12%
Attributable profit	353	-82%

Key Operating Statistics

	Jun 2016	Change %
Available tonne kilometres (ATK) ('M)	14,929	+2%
Revenue passengers carried ('000)	17,249	+3%
Passenger yield (HK¢)	54.3	-10%
Cargo and mail carried (Tonnes '000)	866	-0.2%
Cargo and mail yield (HK\$)	1.59	-18%

HAECO Group Highlights

Key Highlights

- Significant gain realised on sale of HAESL's interest in SAESL in Jun 16.
- Better performance from engine overhaul facilities in Hong Kong and Xiamen with more engines overhauled.
- More line services activity in Hong Kong as a result of more aircraft movements handled and more work completed per movement.
- More airframe services activity at HAECO Americas but less activity at HAECO Xiamen.

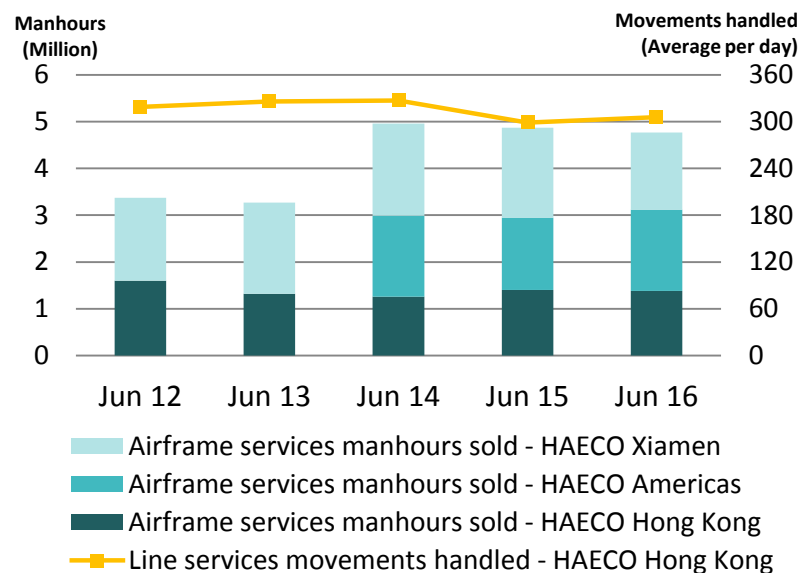


Key Financial Data

Adjusted Attributable Profit/(Loss) (100% basis)

	Jun 2016 HK\$M	Change %
HAECO Hong Kong	104	+5%
HAECO Americas	(59)	0%
HAECO Xiamen	47	+2%
TEXL	103	+98%
HAESL and SAESL	119	+14%
Others	14	+17%
Net gain on disposal of HAESL's interest in SAESL	783	N/A
Total	1,111	+337%

Key Operating Statistics



Prospects

Property

Aviation

Beverages

Marine
ServicesTrading &
Industrial

Opportunities

- Demand for HAECO Hong Kong's line services is expected to be firm.
- Demand for HAECO Americas' airframe services is expected to improve compared with the same period last year.
- TEXL's engine output is expected to be stable.

Challenges

- CX expects its business to continue to face challenges posed by economic weakness, strong competition and overcapacity in the cargo market.
- Demand for HAECO Xiamen's airframe services is likely to be weak.

Beverages

Coca-Cola

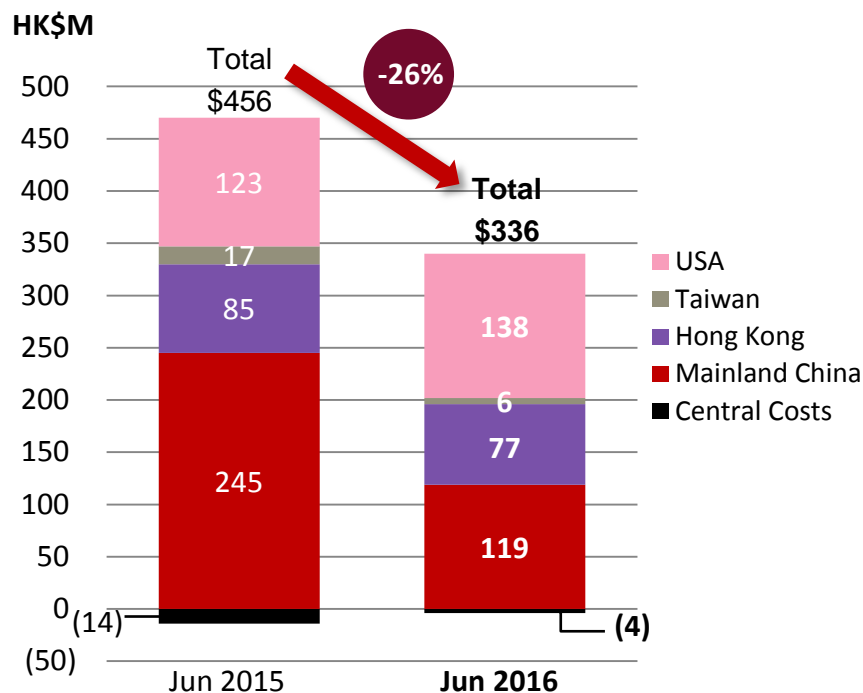
Coca-Cola

Coca-Cola

Coca-Cola

Results Highlights

Attributable Profit



Key Financial Data

	Jun 2016 HK\$M	Change %
Operating profit	435	-20% ↓
Share of post-tax profits from joint venture and associated companies	75	-55% ↓
Attributable profit	336	-26% ↓

Key Highlights

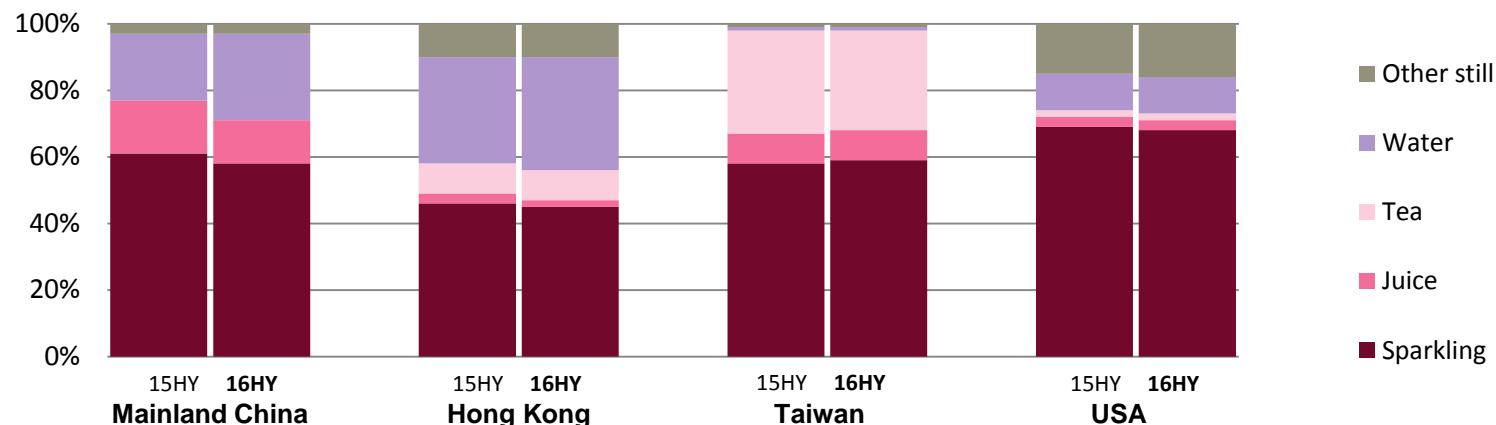
- Overall sales volume declined by 7%, mainly due to lower sales in Mainland China, Hong Kong and Taiwan.
- The Mainland China business was affected by economic weakness; sales volume fell by 9%, sales mix was unfavourable and pricing was weaker.
- Raw material costs were lower in all territories except the USA.
- The USA benefitted from higher sales volume and price increases.



Volume Analysis

- Overall sales volume fell by 7% to 510.6 million unit cases.

Volume Analysis by Franchise Territory



Segment Information

Mainland China			Hong Kong		
Revenue*	Attributable Profit	Sales Volume*	Revenue	Attributable Profit	Sales Volume
<div>↓</div> <div>(-20%)</div> <div>HK\$6,929m</div>	<div>↓</div> <div>(-51%)</div> <div>HK\$119m</div>	<div>↓</div> <div>(-9%)</div> <div>391.9m u/c</div>	<div>↓</div> <div>(-4%)</div> <div>HK\$1,011m</div>	<div>↓</div> <div>(-9%)</div> <div>HK\$77m</div>	<div>↓</div> <div>(-5%)</div> <div>29.6m u/c</div>
Taiwan			USA		
Revenue	Attributable Profit	Sales Volume	Revenue	Attributable Profit	Sales Volume
<div>↓</div> <div>(-10%)</div> <div>HK\$608m</div>	<div>↓</div> <div>(-65%)</div> <div>HK\$6m</div>	<div>↓</div> <div>(-7%)</div> <div>25.3m u/c</div>	<div>↑</div> <div>(+6%)</div> <div>HK\$3,111m</div>	<div>↑</div> <div>(+12%)</div> <div>HK\$138m</div>	<div>↑</div> <div>(+3%)</div> <div>63.8m u/c</div>

*Reflects 100% of the Beverages Division's seven Coca-Cola franchises in Mainland China.

Prospects

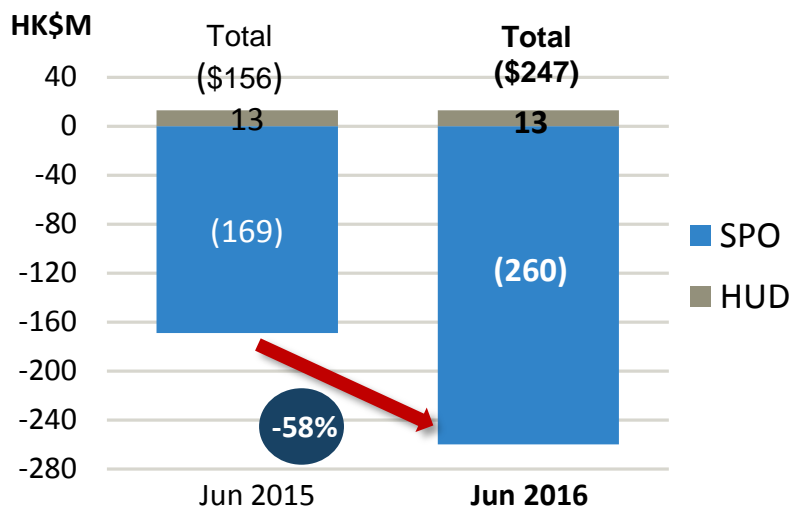
	Opportunities	Challenges
Property		
Aviation		
Beverages	<ul style="list-style-type: none"> ▪ In the USA, the beverages market is expected to grow moderately in the second half of 2016. Sales of energy drinks and water are expected to continue to grow. ▪ Additional profits will be earned from the acquisition of distribution rights in Arizona and New Mexico with effect from August. 	<ul style="list-style-type: none"> ▪ Sales volumes have recovered somewhat over the recent months in Mainland China but relative weakness in the economy is expected to continue in the second half of 2016. ▪ The businesses in Hong Kong and Taiwan are also expected to be affected by economic weakness in the Greater China region.
Marine Services		
Trading & Industrial		

Marine Services



Results Highlights

Attributable Loss



Key Highlights

- Low oil prices continue to adversely affect exploration and production activity. An oversupply of vessels has kept utilisation and day rates under pressure.
- Cost control measures continue to be implemented; SPO disposed of eight older vessels in the first half of the year and eight vessels were in cold stack at 30th June 2016.
- New vessels scheduled for delivery in 2016 & 2017 have been deferred to 2017 & 2018, respectively.

Key Financial & Operating Data

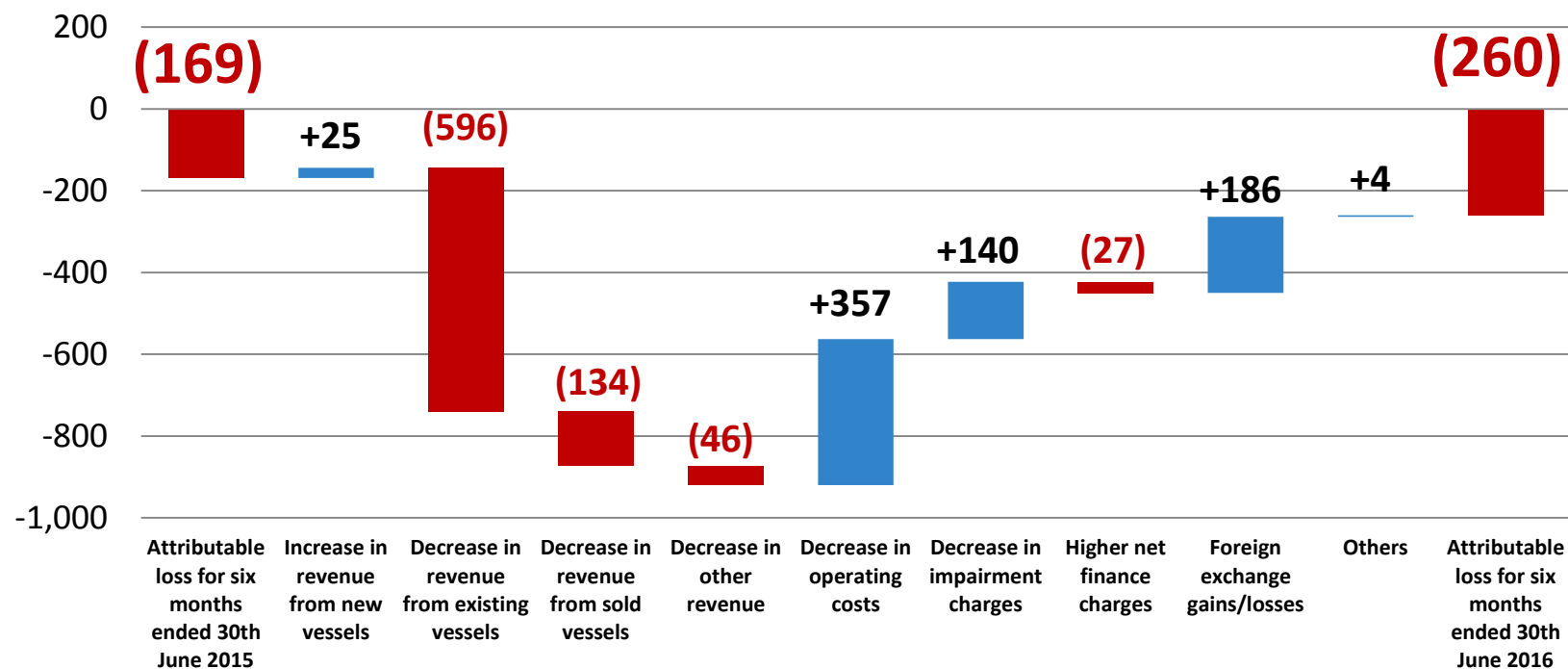
Swire Pacific Offshore group

	Jun 2016 HK\$M	Change %
Revenue	2,281	-25% ↓
Operating (loss)/ profit	(43)	-188% ↓
Attributable loss	(260)	-54% ↓
Average daily charter hire rates	USD24,400	-13% ↓
Average fleet utilisation rate	62.4%	-13.2%pts ↓



SPO – Movement in Attributable Loss

HK\$M



SPO Capital Expenditure

SPO Fleet Size

Vessel class	2015	Additions	Disposals	Half-year	Vessels expected to be received in		
		30th June 2016			2016	2017	2018
Anchor Handling Tug Supply Vessels	40	-	4	36	-	-	-
Large Anchor Handling Tug Supply Vessels	23	-	4	19	-	-	-
Platform Supply Vessels	12	-	-	12	-	3	3
Large Platform Supply Vessels	8	-	-	8	-	-	-
Construction and Specialist Vessels	9	-	-	9	1	-	-
Total	92	-	8	84	1	3	3

Note: SPO's fleet includes one PSV and one CSV chartered from external parties.

Profile of Capital Commitments – at 30th June 2016

(HK\$M)	Expenditure	Forecast period of expenditure			Commitments
	Six months ended 30th Jun 2016	Six months ending 31st Dec 2016	2017	2018	at 30th Jun 2016
Anchor Handling Tug Supply Vessels and Platform Supply Vessels	145	263	940	666	1,869
Construction and Specialist Vessels	75	53	71	2	126
Other fixed assets	84	58	91	4	153
Total	304	374	1,102	672	2,148

Prospects

	Opportunities	Challenges
Property		
Aviation		
Beverages		
Marine Services	<ul style="list-style-type: none">▪ With an excellent reputation for reliable and high quality services to clients, SPO is well positioned to take advantage of a recovery in the offshore services market.	<ul style="list-style-type: none">▪ Trading conditions in the second half of 2016 are expected to be similar to those in the first half of the year. Oil majors have reduced their capital expenditure projections and vessels continue to be delivered into an oversupplied market.▪ SPO expects that any recovery in market conditions will be gradual given the excess supply of vessels.
Trading & Industrial		

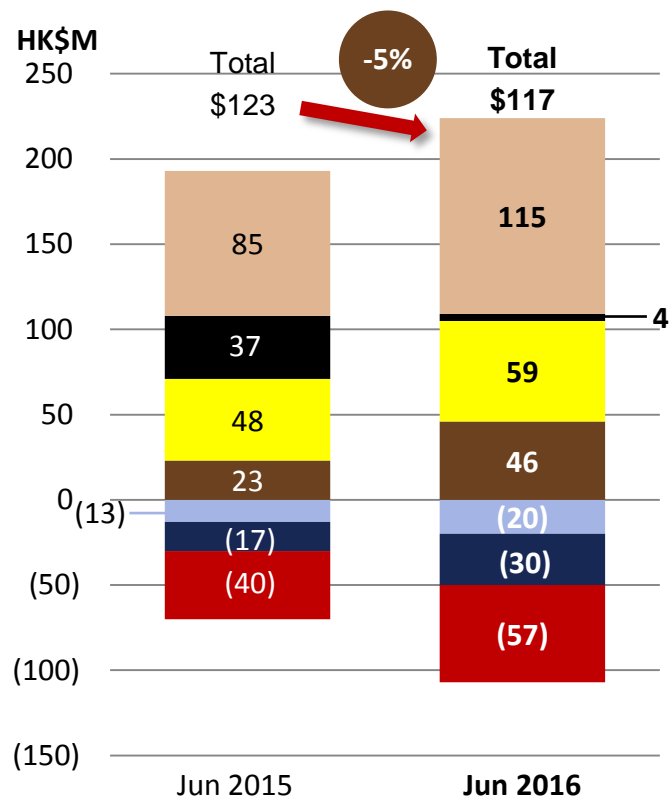
Trading & Industrial

太古taikoo

太古taikoo

Results Highlights

Attributable Profit



- Akzo Nobel Swire Paints
- Taikoo Motors group
- Swire Retail group
- Swire Foods group
- Swire Pacific Cold Storage group
- Swire Environmental Services group
- Other activities

Key Highlights

Akzo Nobel Swire Paints

- Better results on account of higher sales volume and lower raw material and operating costs.

Taikoo Motors group

- Fewer vehicle sales in Taiwan and absence of non-recurring profits recorded in 2015 in respect of terminated importerships.

Swire Retail group

- Higher attributable profits from the Columbia China associated company, reduced losses from Mainland China and better cost control, slightly offset by weaker results in Hong Kong.

Swire Foods group

- 35% non-controlling interest in Qinyuan Bakery acquired. The business was accounted for as 100% owned from Jan 16.

Swire Pacific Cold Storage group

- Operating losses at the recently completed cold stores in Ningbo and Nanjing, and the cost of developing new cold stores in Chengdu and Xiamen.



Prospects

	Opportunities	Challenges
Property		
Aviation		
Beverages		
Marine Services		
Trading & Industrial	<ul style="list-style-type: none">▪ The Qinyuan Bakery business is expected to benefit from opening new stores and upgrading existing stores and products.▪ Akzo Nobel Swire Paints expects to continue to expand and strengthen its distribution network in Mainland China.▪ Growing demand for high quality cold storage solutions in Mainland China.	<ul style="list-style-type: none">▪ The retail market in Hong Kong is expected to remain highly competitive. More discounting and higher staff costs are expected to put pressure on profit margins at Swire Resources.▪ Taikoo Motors does not expect its results to improve in the second half of 2016. It will close some loss-making businesses in Mainland China.



Outlook & Strategic Priorities

John Slosar, Chairman

Outlook



Performance is expected to be stable in the short-term. High occupancy at investment properties is expected to result in stable rental income.

New investment properties in the USA, Mainland China and Hong Kong will contribute to higher gross rental income in the medium-term.



The Cathay Pacific group expects the operating environment to continue to be affected by economic fragility and strong competition.

HAECO continues to make progress in adapting to a number of structural changes to the industry.



Relative weakness in Mainland China economy likely to continue in second half but we remain confident of good growth from this business in the medium-term.



Trading conditions for SPO are expected to remain weak while the oil price is low and the imbalance in supply and demand continues.



Many of the Trading and Industrial businesses remain at the start-up stage.

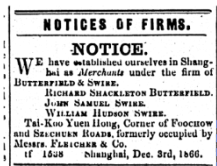
Strategic Priorities

Remain focused on delivering sustainable long term growth in shareholder value even in difficult markets

Dividend policy to pay out 50% of underlying earnings over the economic cycle

Maintain conservative capital allocation & financing policy

Swire celebrates its 200th Anniversary and 150th Anniversary in China


1866

Establishes office in Shanghai


1948

Acquires controlling stake in Cathay Pacific


1965

Acquires the Coca-Cola franchise in HK


1983

Expansion in retail


1989

Swire Beverages opens its first plant in China


2010

Cold Storage begins operations in China


1816

John Swire & Sons established

1883

Taikoo Sugar Refinery goes into production


1950

HAECO is formed


1975

Enters offshore oil support industry


1972

Swire Properties incorporated


1996

Opening of TAECO in Xiamen


1988

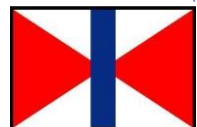
Pacific Place opens


2015

Sino-Ocean Taikoo Li Chengdu opens


2016

Group celebrates its 200th anniversary and also 150 years in China





Q&A




Appendix


At 30th June 2016


Swire Pacific Limited


('A' shares: 00019; 'B' shares: 00087)

Sustainable growth in shareholder value over the long term

Attributable Profit: **HK\$5,061m**  -37%

Underlying Profit: **HK\$3,548m**  -27%

Earnings per 'A' share : **HK\$3.36**  -37%

Equity attributable to the Company's shareholders per 'A' share: **HK\$146.68**  +1%

Property
82%
Swire Properties
(Stock code: 01972)

To be a leading developer, owner and operator of mixed-use commercial properties in Hong Kong and Mainland China.
Aviation
45%
Cathay Pacific Airways
(Stock code: 00293)

To develop and strengthen Hong Kong as a hub for aviation services, including passenger, cargo and aircraft engineering services.
75%
HAECO
(Stock code: 00044)

Beverages
87.5% - 100%
Swire Beverages
To build a world-class bottling system which is recognised as a first class employer, a first class entity with which to do business and a first class corporate citizen in all territories where it does business.
Marine Services
100%
Swire Pacific Offshore
50%
HUD
To maintain and strengthen SPO's position as a leader in the offshore energy supply industry.
T&I
100%
Swire Retail group
100%
Taikoo Motors group
100%
Swire Pacific Cold Storage group
100%
Swire Foods group
7.7%-50%
Swire Environmental Services group
40% (HKG) / 30%-36% (PRC)
Akzo Nobel Swire Paints
To develop and strengthen the trading and industrial businesses which it operates.

Publicly Quoted

Strategic objective

Corporate Structure

At 30th June 2016

Swire Pacific Limited

Property

Investment Properties

Hong Kong

- Pacific Place
- Taikoo Place
- Citygate

Mainland China

- Taikoo Li Sanlitun
- INDIGO
- TaiKoo Hui
- Sino-Ocean Taikoo Li Chengdu

Future Developments

Hong Kong

- Kowloon Bay Commercial Site
- Tung Chung Town Lot No.11
- 8-10 Wong Chuk Hang Road

Mainland China

- HKRI Taikoo Hui

USA

- Brickell City Centre

Hotels

Hong Kong

- The Upper House
- EAST, Hong Kong

Mainland China

- The Opposite House
- EAST, Beijing
- The Temple House

USA

- EAST, Miami

Property Trading

Hong Kong

- ARGENTA
- AREZZO
- ALASSIO
- WHITESANDS
- MOUNT PARKER RESIDENCES

USA - Miami

- Reach & Rise

Aviation

Cathay Pacific group

Airlines

- Cathay Pacific
- Dragonair
- Air Hong Kong (60%)
- Air China (20%)

Cargo Terminal

- Cathay Pacific Services

Other Operations

- Cathay Pacific Catering Services
- Hong Kong Airport Services

No. of Aircraft: 200

HAECO group



- HAECO Hong Kong
- HAECO Americas
- HAECO Xiamen (58.6%)
- HAESL (50%)
- TEXTL (67.6%)

Beverages

Swire Beverages

Has the right to manufacture, market and distribute products of The Coca-Cola Company



Hong Kong

No. of Bottling Plant: 1

Mainland China

No. of Bottling Plants: 11

Taiwan

No. of Bottling Plants: 2

USA

No. of Bottling Plants: 2

Marine Services

Swire Pacific Offshore

Operates a fleet of offshore support vessels servicing the energy industry in every major offshore production and exploration region outside the USA

No. of Vessels: 84

No. of Vessels on Order: 8



HUD group

Ship repair and harbour towage services in Hong Kong

No. of Vessels: 19



T&I

Trading

Swire Retail group:

▪ Swire Resources group

Distribution and retailing of footwear, apparel and related accessories in Hong Kong, Macau and Mainland China

▪ Swire Brands group

Investments in brand-owning companies

Taikoo Motors group

Distribution and retailing of motor vehicles in Taiwan, Hong Kong, Mainland China and Malaysia

Industrial

Swire Foods group:

▪ Taikoo Sugar

Packaging and selling sugar and other products in Hong Kong and Mainland China

▪ Campbell Swire

A joint venture with The Campbell Soup Company. Distributes soup and broth products in Mainland China

▪ Swire Foods

A 100% interest in Qinyuan Bakery

Swire Pacific Cold Storage group

Provision of cold storage and warehousing services in Mainland China

Akzo Nobel Swire Paints

Manufacture and distribution of paint in Hong Kong and Mainland China

Swire Environmental Services group:

▪ Swire Waste Management

Provision of waste management services in Hong Kong

▪ Swire Sustainability Fund

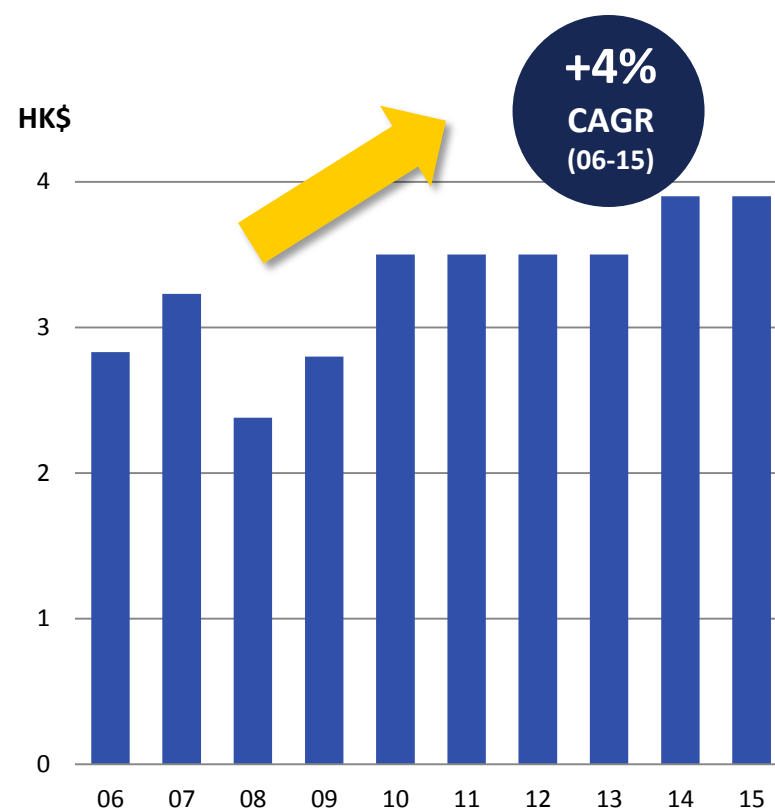
Investment in early-stage companies developing technologies

Sustainable Long-term Growth in Shareholder Value

Equity attributable to the Company's shareholders



Dividend per "A" Share



Note: Excludes HK\$3 per A share special dividend in 2011

Financial Summary

Profit Bridge

	Jun 15 HK\$M	Jun 16 HK\$M
Attributable profit	7,977	5,061
Less: adjustments in respect of investment properties	(3,144)	(1,513)
Underlying profit attributable to the Company's shareholders	4,833	3,548
Other significant items:		
Profit on disposal of HAESL's interest in SAESL	-	(604)
Loss/ (profit) on sale of property, plant and equipment and other investments	43	(31)
Profit on sales of investment properties	(537)	(42)
Net impairment of property, plant and equipment, leasehold land and intangible assets	154	(3)
Adjusted underlying profit	4,493	2,868

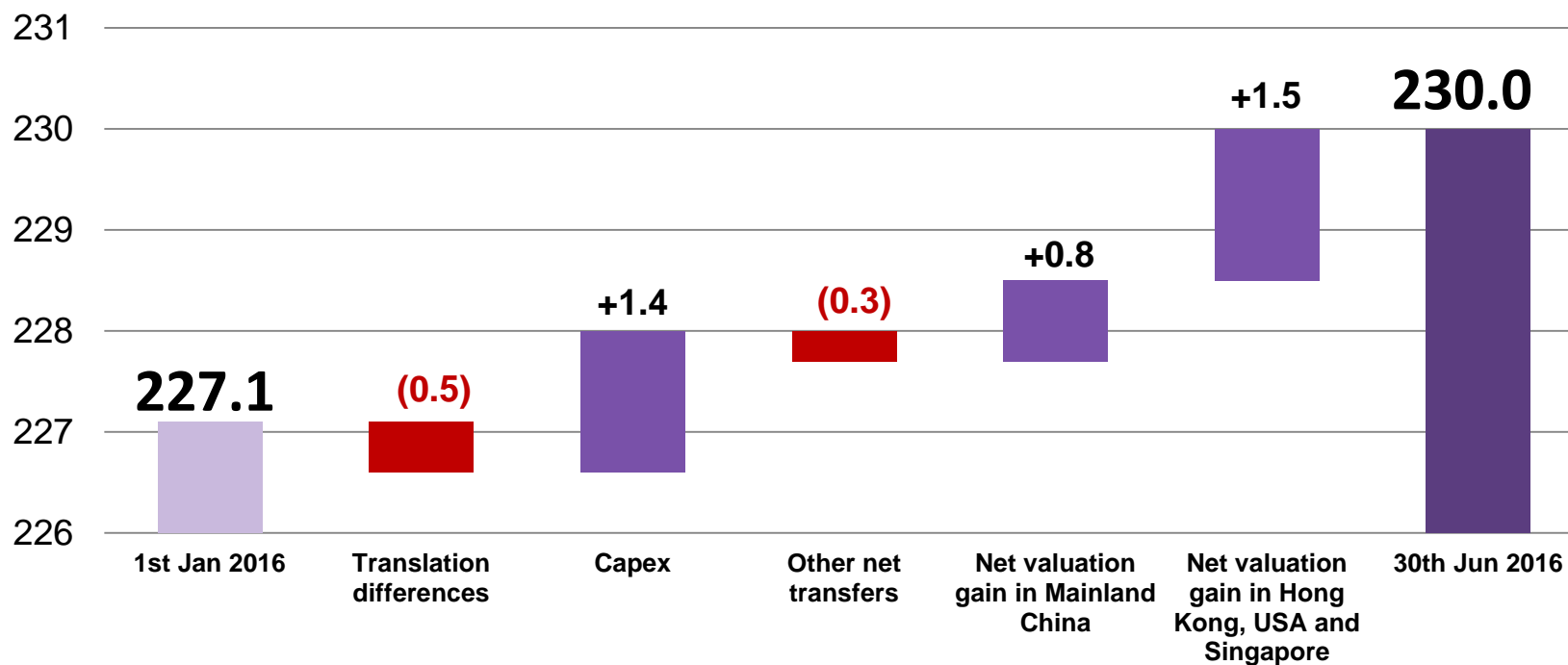
HAECO recorded a gain on disposal of HAESL's interest in SAESL.

Primarily on sale of two units at OPUS HONG KONG.

SPO recorded an impairment charge of HK\$140m from the cancellation of contracts with a Brazilian shipyard for the construction of four large PSVs.

Movement in Investment Properties

HK\$Bn



- Revaluation gains of HK\$2.3Bn in the first half of 2016 (excluding the Group's share of revaluation movements of joint venture).



2016 Interim Results Analyst Briefing

18th August 2016 | Hong Kong