



**ZhongDe Waste Technology AG**

Conference Call – Half-year results 2015

August 28, 2015

Clean  
Technology  
for the  
Future



# Slower project progress in the first-half 2015 due to delayed acceptance process with subcontractors



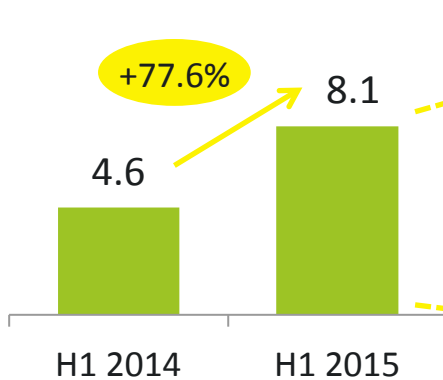
<b>BOT projects (daily capacity)</b>	<b>Percentage of completion as of June 30, 2015</b>	<b>Expected completion</b>
Zhoukou (500T)	89.4%	2015
Kunming (700T)	85.1%	2016
Xianning (600T)	95.7%	2015
Lanzhou (2,000 T)	22.8%	2018

<b>EPC projects (daily capacity)</b>	<b>Percentage of completion as of June 30, 2015</b>	<b>Expected completion</b>
Dingzhou (600T)	48.8%	2015
Zhucheng (500T)	70.2%	2015
Wuhai (1,000T)	Ready for construction (0.0%)	2017

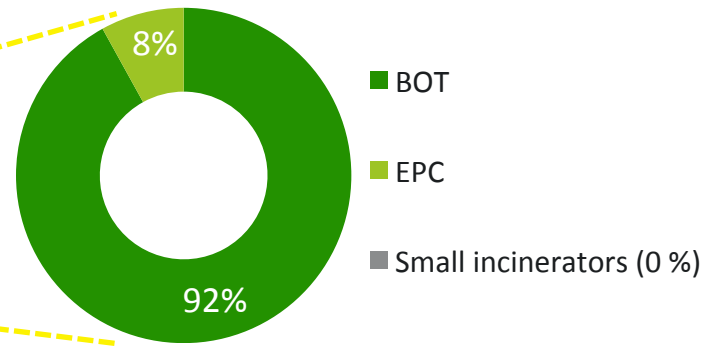
# Strong revenue increase in H1 2015 due to project progress is not reflected in gross profit



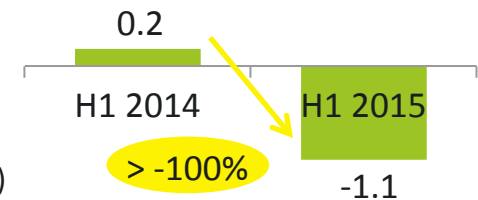
Revenues (€ million)



Revenue by segment (H1 2015)



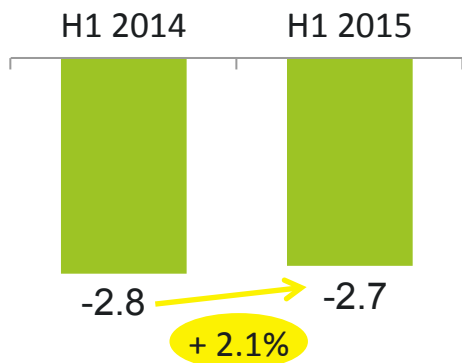
Gross profit (€ million)



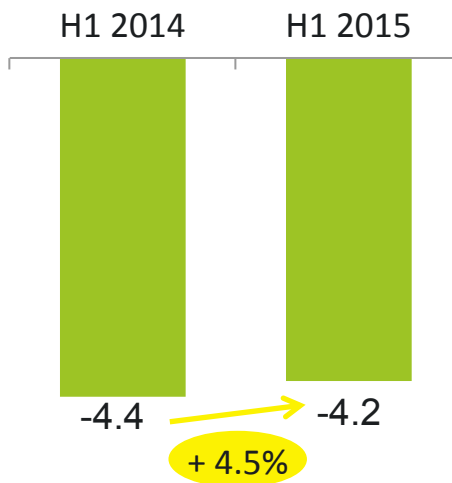
- BOT projects with a portion of 92% main group revenue contributor
- Percentage-of-completion of BOT projects, that are accounted for the zero-profit-method, is not reflected in gross profit

# EBIT and net result slightly improved

## EBIT (€ million)



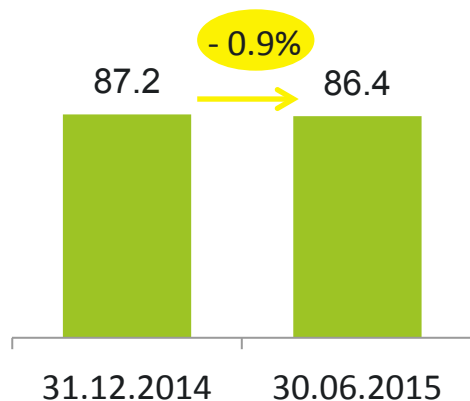
## Net result (€ million)



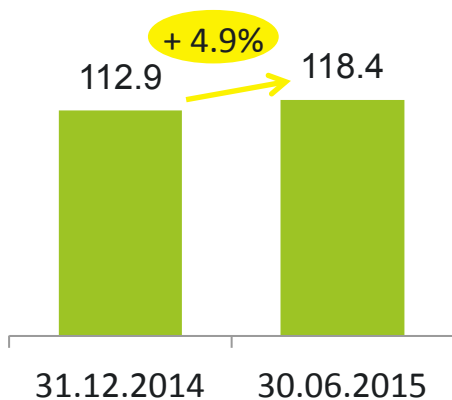
- Other income increased from € 0.5 million to € 1.4 million in H1 2015 due to net proceeds from trial runs
- The financial result could be improved by € 1.3 million in H1 2015
- Effect was partially offset by the increase of income tax expenses by € 1.1 million due to the increase of taxable profits caused by foreign currency gains

# Cash and equity position remained stable

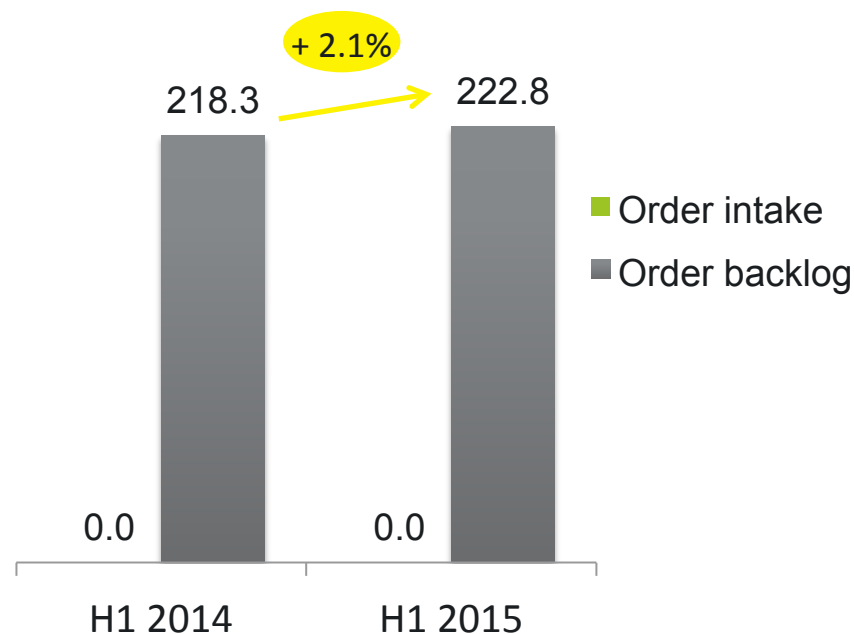
## Cash and cash equivalents (€ million)



## Equity (€ million)



## Order situation (€ million)



- Foreign exchange gains have significantly contributed to the development of cash, equity and order situation

## Strategic milestones

- Focus on improving project management capacities for large-size waste-to-energy projects
- Expected project completion in 2015:
  - 2 BOT projects: Zhoukou, Xianning
  - 2 EPC projects: Dingzhou, Zhucheng
- Confident to sign new contracts in 2015 and 2016 due to increasing demand for wte-plants with lower off-gas emission
- Strengthen focus on EPC projects, since profits can be generated quicker

## Financial guidance 2015

- Second half of 2015 remains a transition period
- Rapid growth in revenues and improved operating results expected for 2015
- All forecasts contain the uncertainty relating to project delays caused by external and internal factors, that are difficult to predict

# Financial calendar 2015 / Investor Relations contact



## IR events 2015\*

<b>November 23-25</b>	German Equity Forum, Frankfurt
<b>November 27</b>	Publication of 9M/Q3 report

\* All dates are provisional and may be subject to change

## IR contact

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Thank you very much for  
your attention!

# Clean Technology for the Future





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