



**ZhongDe Waste Technology AG**

Conference Call  
9-Month-Results 2015  
23th November

# Clean Technology for the Future



# Several external and internal factors led to project delays and suspensions in the second half of 2015



<b>BOT projects (daily capacity)</b>	<b>Percentage of completion as of Sep 30, 2015</b>	<b>Expected completion</b>
Zhoukou (500T)	89.4%	2015 -> 2016
Kunming (700T)	85.3%	2016 -> 2017
Xianning (600T)	96.9%	2015 -> 2016
Lanzhou (2,000T, Phase 1)	24.2%	2018

<b>EPC projects (daily capacity)</b>	<b>Percentage of completion as of Sep 30, 2015</b>	<b>Expected completion</b>
Dingzhou (600T)	48.8%	2015 -> tba after restart
Zhucheng (500T)	70.2%	2015 -> 2016
Wuhai (1,000T)	Ready for construction (0.0%)	2017 -> tba after restart

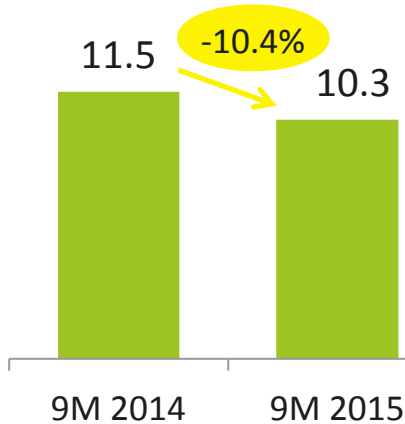
# Construction of BOT project in Lanzhou progressing well



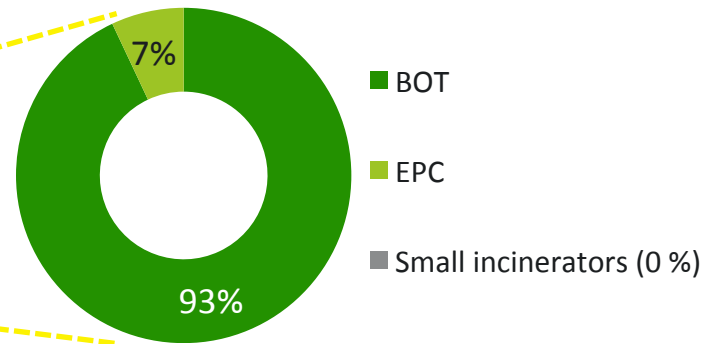
# Revenue decrease in 9M 2015 due to slower project progress



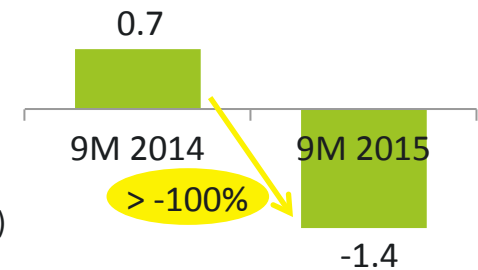
Revenues (€ million)



Revenue by segment (9M 2015)



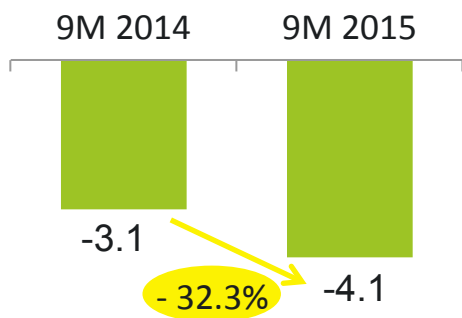
Gross profit (€ million)



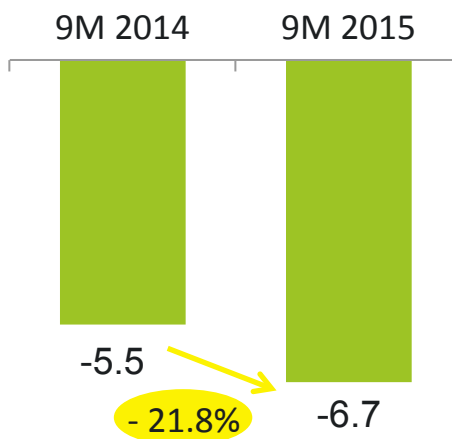
- Revenue decrease due to the slow progress of the projects since Q2 2015
- BOT projects with a portion of 93% main group revenue contributor
- Percentage-of-completion of BOT projects, that are accounted for the zero-profit-method, is not reflected in gross profit
- Gross profit decrease mainly due to the fact that inventories relating to the incinerator segment amounting to € 0.9 million had to be written off

# EBIT and net result went down accordingly

## EBIT (€ million)



## Net result (€ million)

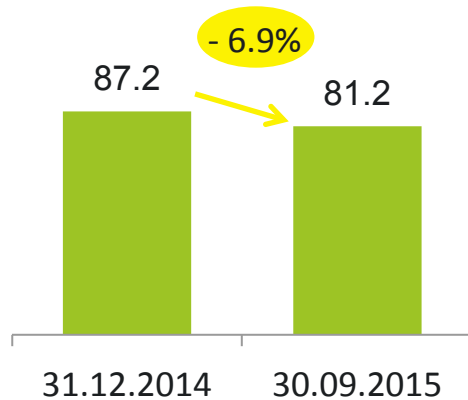


- EBIT came down to € -4.1 million
- The effect of an improved financial result (+ € 0.7 million) was offset by higher tax expenses (+ € 1.0 million)
- Accordingly net result decreased by 20% to € -6.7

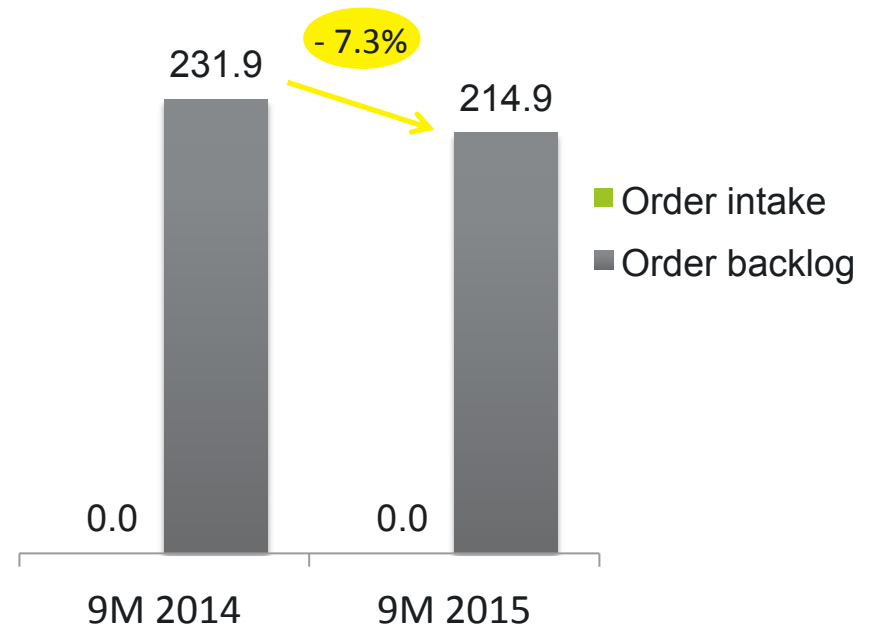
# Existing funds planned to be invested in budgeted projects



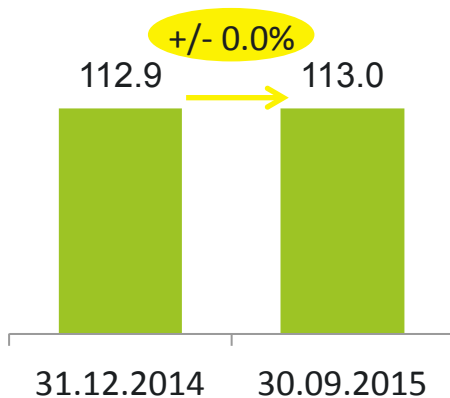
## Cash and cash equivalents (€ million)



## Order situation (€ million)



## Equity (€ million)



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

# Strategic and financial outlook

## Strategic milestones

- Focus on improving project management capacities for large-size waste-to-energy projects
- Expected project completion in 2016:
  - 2 BOT projects: Zhoukou, Xianning
  - 1 EPC projects: Zhucheng
- Confident to sign new contracts in 2016 due to increasing demand for wte-plants with lower off-gas emission
- Strengthen focus on EPC projects, since profits can be generated quicker
- All strategic opportunities are evaluated on a regular basis by ZhongDe's Management Board

## Financial guidance 2015

- Second half of 2015 remains a transition period
- Total group sales and operating profit below the 2014 levels due to unexpected project delays caused by external and internal factors, that in general are difficult to predict

# Financial calendar / Investor Relations contact



## IR events 2016\*

<b>April 29</b>	Annual report 2015
<b>May 27</b>	Q1 results 2016
<b>June 28</b>	Annual General Meeting
<b>August 29</b>	Half-year report 2016
<b>November 8-10</b>	German Equity Forum
<b>November 28</b>	9M/Q3 results 2016

## IR contact

### **ZhongDe Waste Technology AG**

William Wang (CFO)

**Email:** [william.jw@zhongdetech.com](mailto:william.jw@zhongdetech.com)

### **Kirchhoff Consult AG**

Nicole Schüttforth, Senior Consultant

**T.:** +49 40 60 91 86 0

**F.:** +49 40 60 91 86 60

**Email:** [nsch@kirchhoff.de](mailto:nsch@kirchhoff.de)

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



Thank you very much for  
your attention!

# Clean Technology for the Future



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