



APT Satellite Holdings Limited

Stock code: (1045)

2018 Interim Results

With updates

15 October 2018

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2018 Interim Results

FINANCIAL HIGHLIGHTS

Financial Highlights



	1H/2018 (HK\$ M)	1H/2017 (HK\$ M)	Change (%)
Revenue	623.3	598.9	4.1%
Profit Attributable to Equity Shareholders	279.6	242.0	15.5%

Interim Dividend

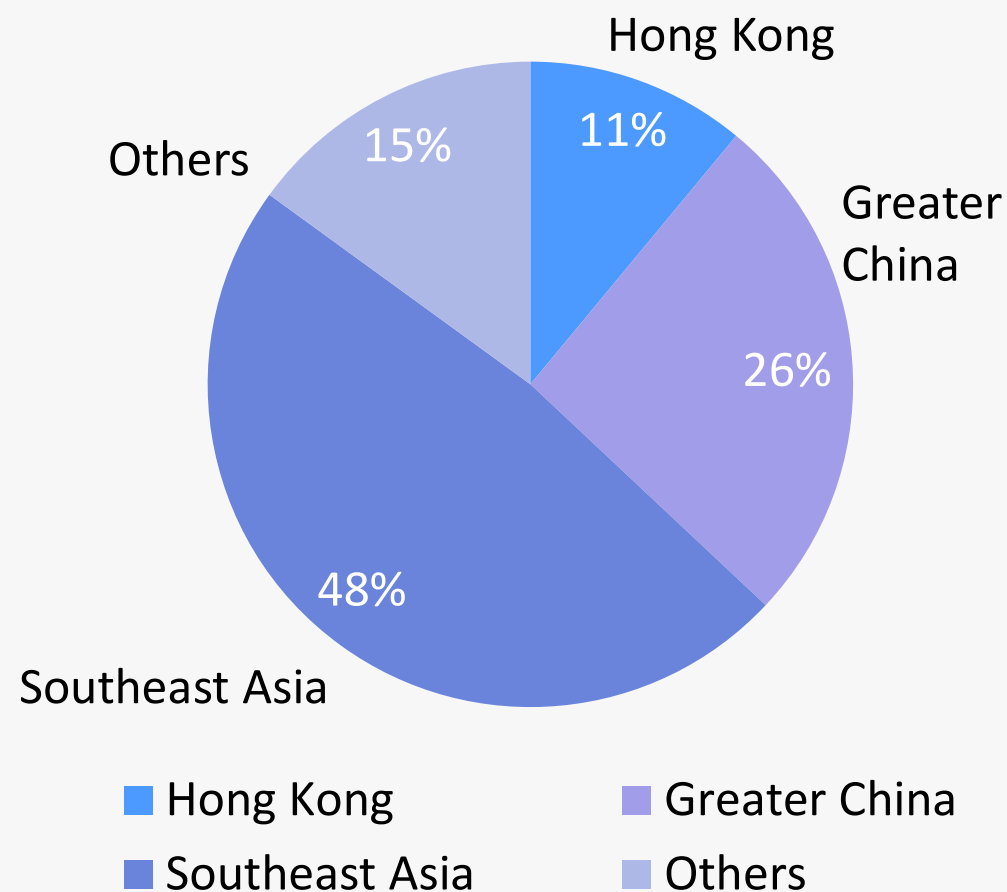
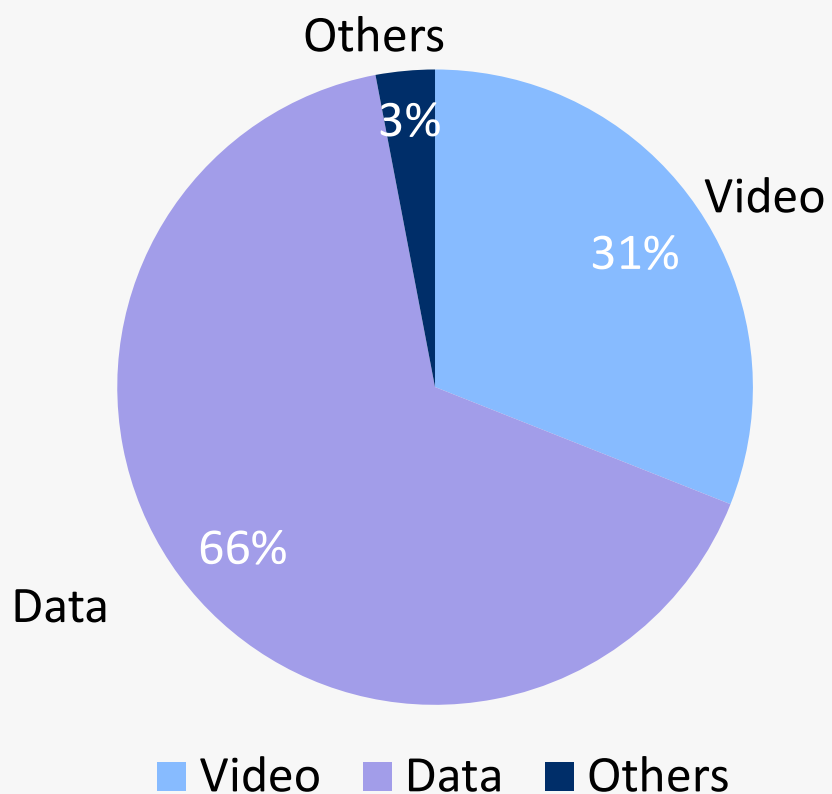
The Board has resolved to declare a interim dividend of HK4.00 cents per share for the six months ended 30 June 2018.

Consolidated Statement of Profit or Loss



(HK\$ million)	1H/2018	1H/2017
Turnover	623.3	598.9
Cost of Services	(237.3)	(235.4)
Gross Profit	386.0	363.5
Other Net Income	153.1	5.6
Valuation (Loss)/Gain on Investment Properties	-	0.5
Impairment loss recognized in respect of PPE	(150)	-
Administrative Expenses	(58.5)	(58.4)
Profit from operations	330.6	311.2
Fair Value Changes on Financial Instruments	3.3	(11.5)
Finance Costs	-	-
Share of (Loss)/Gain of an associate	(0.3)	-
Profit Before Taxation	333.6	299.8
Income Tax	(54.0)	(57.8)
Profit Attributable to Equity Shareholders	279.6	242.0
Basic & Diluted Earnings per share (HK\$ cents)	30.03	25.99

Turnover Breakdown



Note: Greater China includes Mainland China, Taiwan, Macau but excludes Hong Kong

Assets & Liabilities



Asset & Liabilities	6/2018 (HK\$ million)	12/2017 (HK\$ million)
Total Assets	8,083	7,326
Total Liabilities	2,606	2,025

Cash

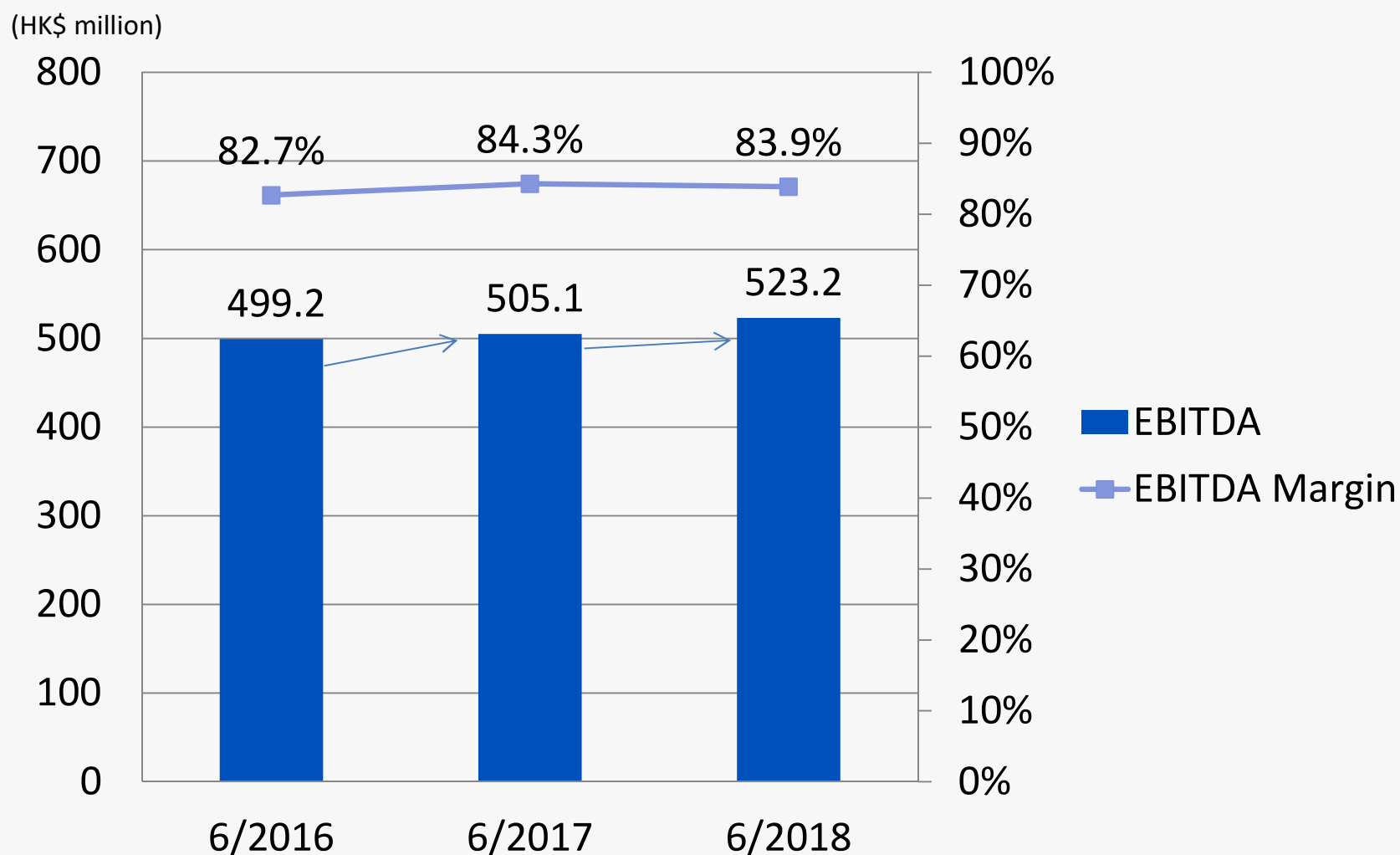
Free Cash	648	531
Pledged Deposits	-	-

Capital Commitment

Contracted for	391	913
Authorised but not contracted for	195	195

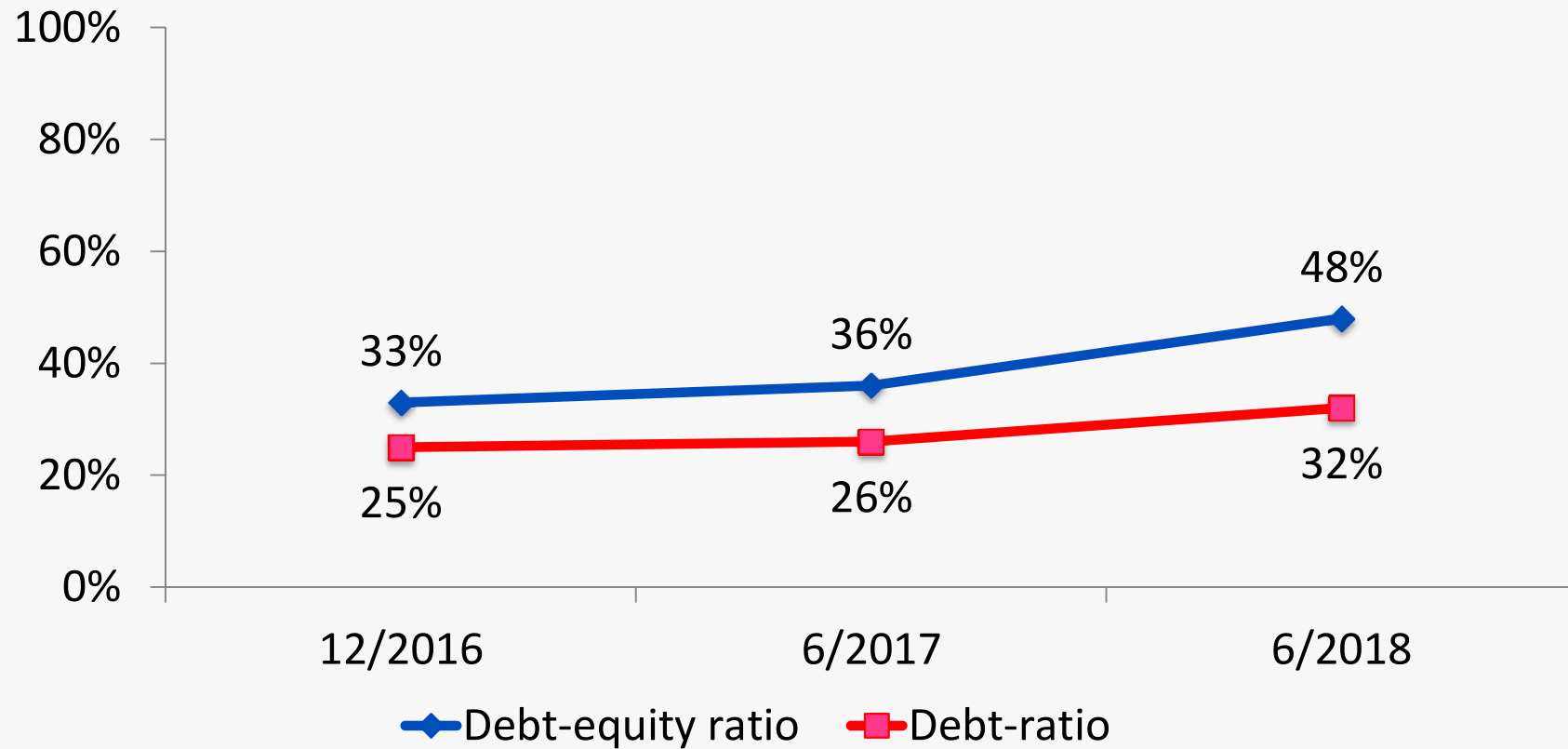
Key Financial Metrics

EBITDA & EBITDA MARGIN



Key Financial Metrics

GEARING



SATELLITE FLEET

Satellite Fleet & Utilisation Rate

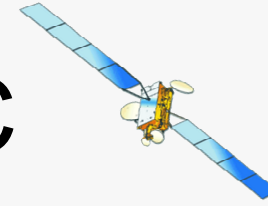


	Launch	Platform	C-band	Ku-band	Orbital Slot
APSTAR-5	2004	FS1300	38 (20)	16 (9)	138E
APSTAR-6C	2018	DFH-4	26	19 Ku/Ka	134E
APSTAR-7	2012	Spacebus 4000C2	28	28	76.5E
APSTAR-9	2015	DFH-4	32	14	142E

181 available transponders (as of Jun 2018)

- Our footprint covers 75% of world's population
- Overall average utilisation rate was 73.1%
- APSTAR-6C was successfully launched on 4 May 2018 and commenced commercial operation on 1 July 2018
- APSTAR-5C was successfully launched on 10 Sept 2018 under IOT Test.

New Satellite: APSTAR-5C



APSTAR-5C

- Kicked off at end of 2015
- APT holds 57.47% interests
- Replace APSTAR 5 satellite to ensure continuity of service at the 138E orbital slot, as well to expand the coverage and capacity for business growth
- Total 63 transponder in C-band, Ku-band wideband transponder, and a regional Ku-band HTS (high throughput satellite) capacity to serve both enterprise and consumer broadband application
- Will commence operation in second half of 2018

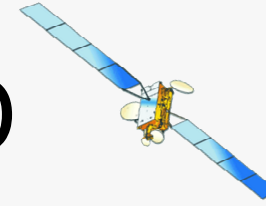
New Satellite: APSTAR-6C



APSTAR-6C

- Kicked off in 2015
- APT holds 100% ownership
- Replace APSTAR 6 satellite to ensure continuity of service at the 134E orbital slot, as well to expand the coverage and capacity for business growth
- Total 45 transponders including 26 C-band, 19 Ku-band/Ka-band transponder capacities
- It has commenced commercial operation on 1 July 2018

New Satellite: APSTAR-6D



APSTAR-6D

- The satellite is developed by group's joint venture in Mainland China
- APT will invest RMB 600 million (30% interest in the joint venture)
- APSTAR-6D is a high-throughput satellite, the design is optimized to serve the fast growing satellite mobility and broadband application
- The “First of its kind” satellite in China and Asia Pacific Region
- Will be launched in second half of 2019

BUSINESS PROSPECTS

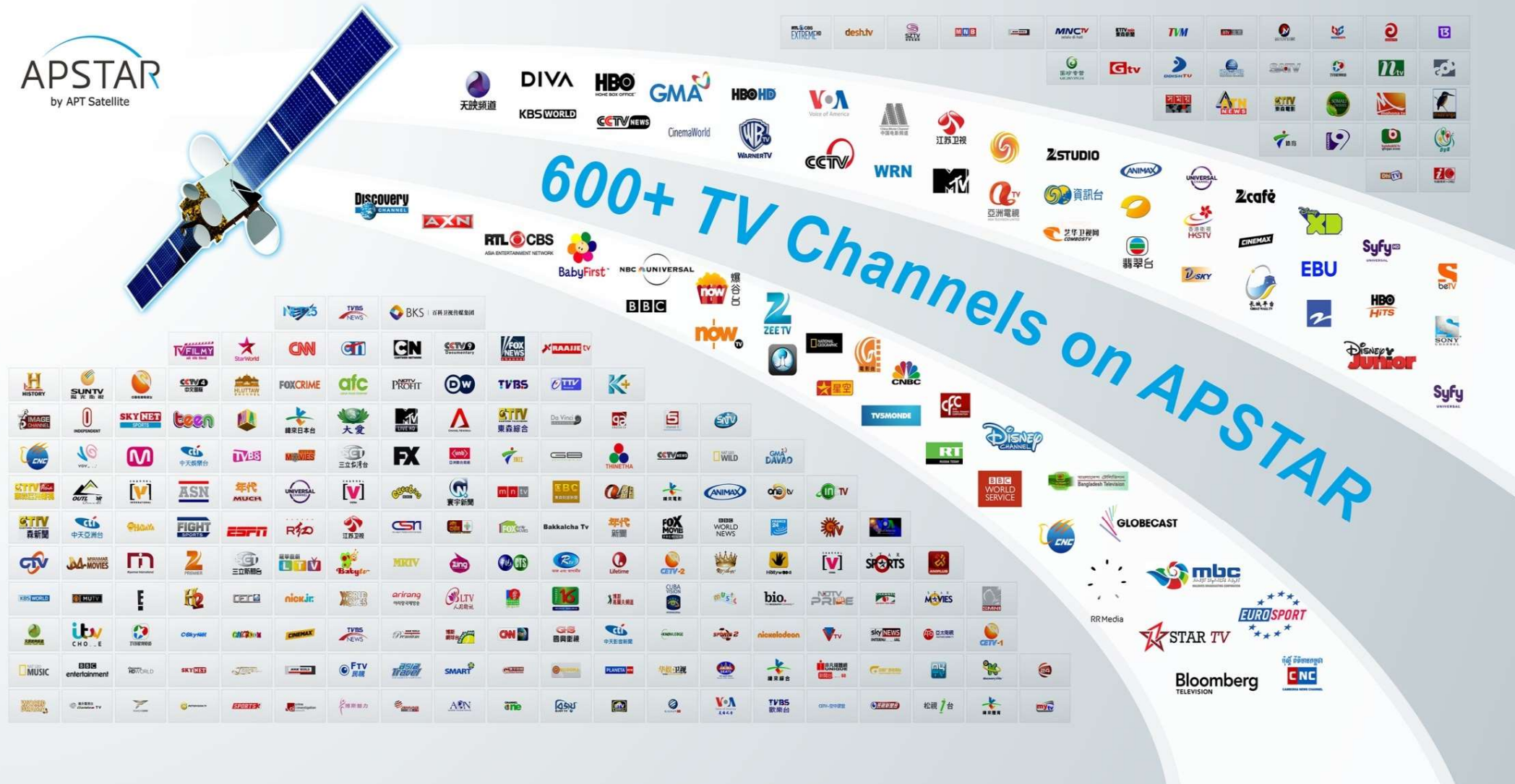
Business Prospects



- Looking forward to the whole year of 2018, the oversupply situation of the global transponder market will continue.
- The market competition of the satellite industry will be fierce and subject to price downward pressure.
- The Group will tap the rapid growing of HTS businesses based on its new members of satellite fleets.
- The transponder utilisation rates of the Group's satellites, APSTAR-5/5C, APSTAR-6C, APSTAR-7 and APSTAR-9, as the premium satellite resources, will continue to be at satisfactorily high level, which together with the much powerful APSTAR-5C will strengthen the Group's ability of sustained and stable growth.

BUSINESS OVERVIEW

Customer Portfolio



Services



Media

Video distribution & broadcast
Direct to home TV
Content contribution

Broadband

Cellular backhaul
Enterprise network
IP access

Mobility

Maritime broadband
Inflight broadband
land mobile on the move



Broadcasting & Uplink Services

TV broadcast play-out & uplink
DTH platform
TV turnaround services

Network Services

VSAT network
Teleport services

Data Center Services

Rack & Server Hosting
Cloud Management Service
Data Center Operation
IP Gateway Transit

Ground Facilities

Satellite Control Centre

Control & monitor 5 satellites
7x24 TTC function

Satellite Access Centre

Carrier Signal monitoring (CSM)
Transponder spectrum management
Customer technical support



Network Operation Centre

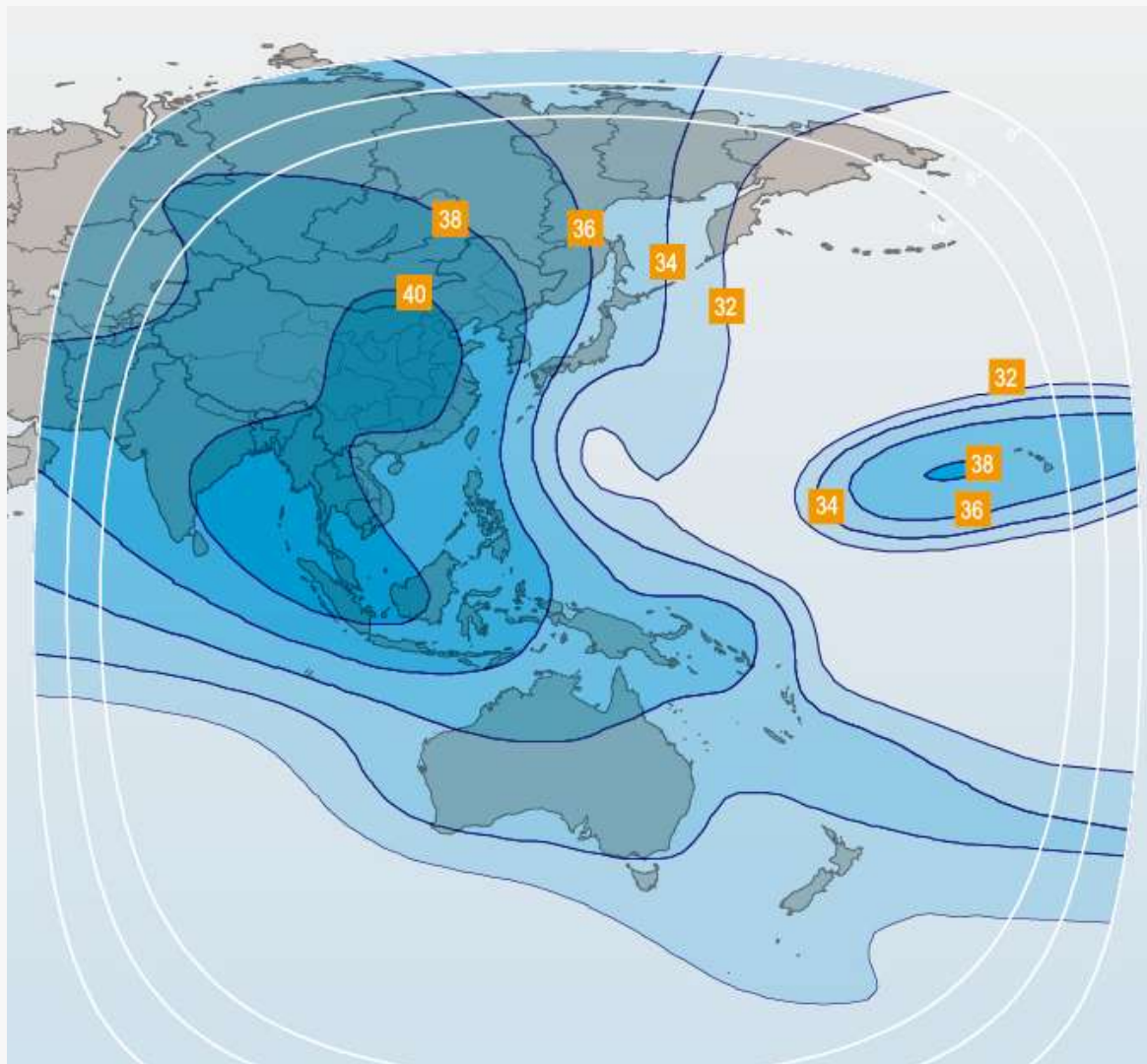
VSAT network
IP trucking services
Data center / colocation services

TV Broadcast Centre

Digital TV payout / DVB platform
Uplink / Turnaround
Occasional use (OU) services

SATELLITE FOOTPRINTS

APSTAR-5



Model SSL FS1300

Orbit position 138° E

Mission life >15 years

Station keeping $\pm 0.05^\circ$ (E/W, N/S)

Payload

C-band

Ku-band

Coverage

Asia, Oceania,
Pacific-island,
Hawaii

China, Mongolia,
Korea, India

Transponder

38

16

EIRP

33~41 dBW

45~59 dBW

G/T

-9~+1 dB/K

-5~+10 dB/K

Gain control

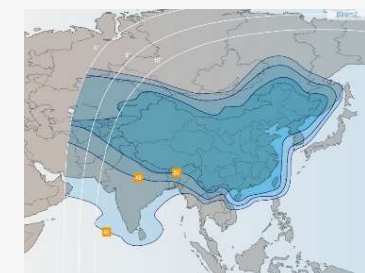
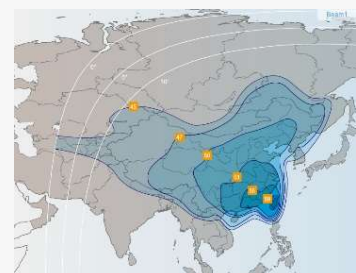
FGM

FGM and ALC

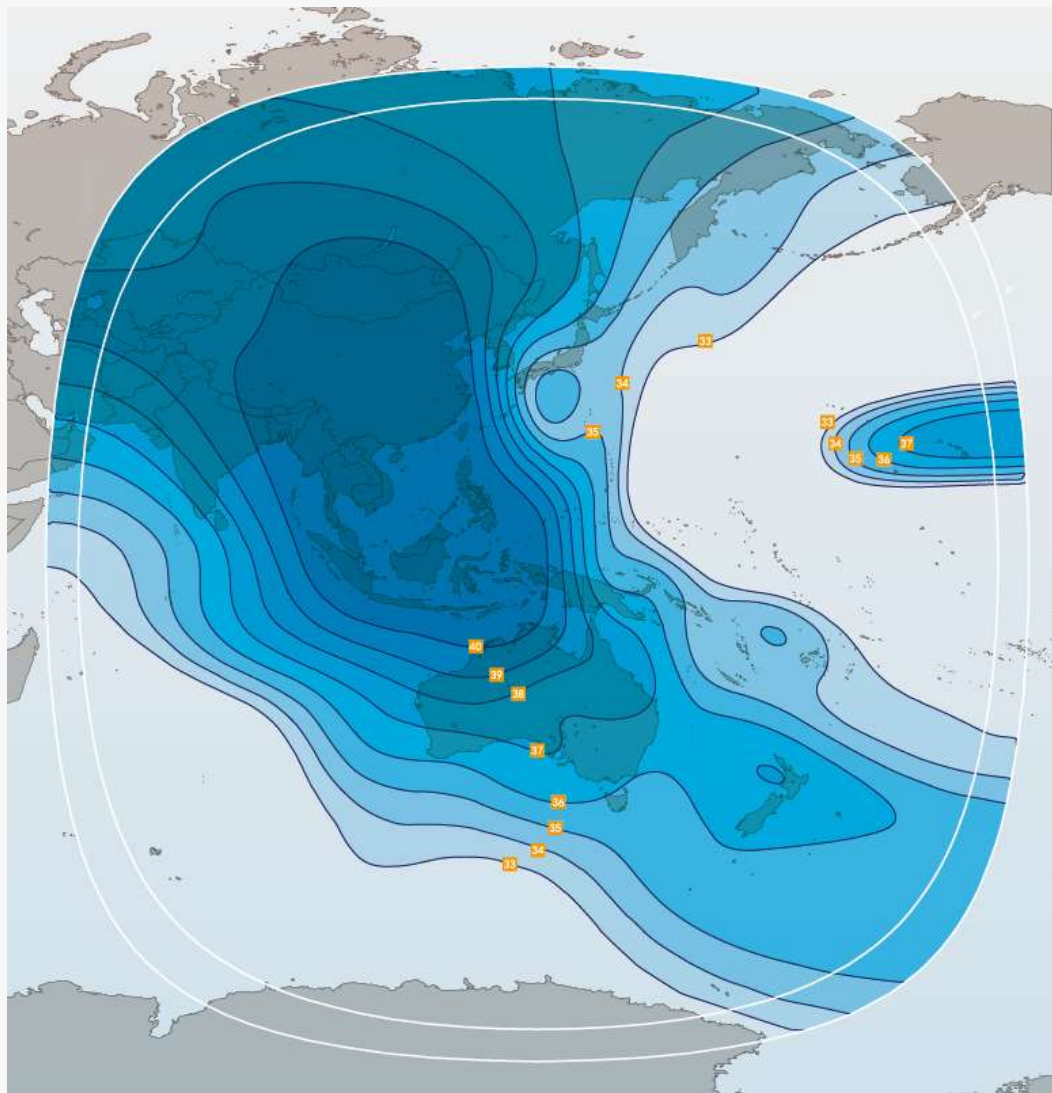
Polarization

Dual linear
polarization

Dual linear
polarization

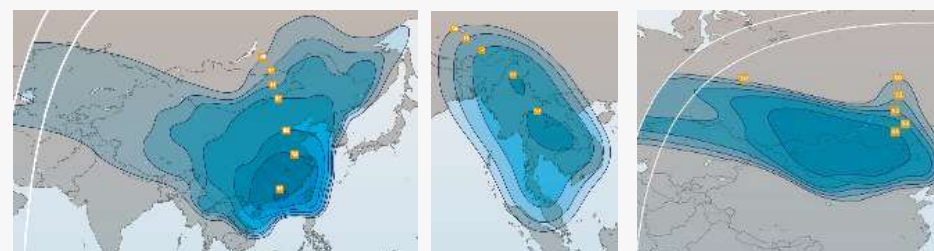


APSTAR-6C

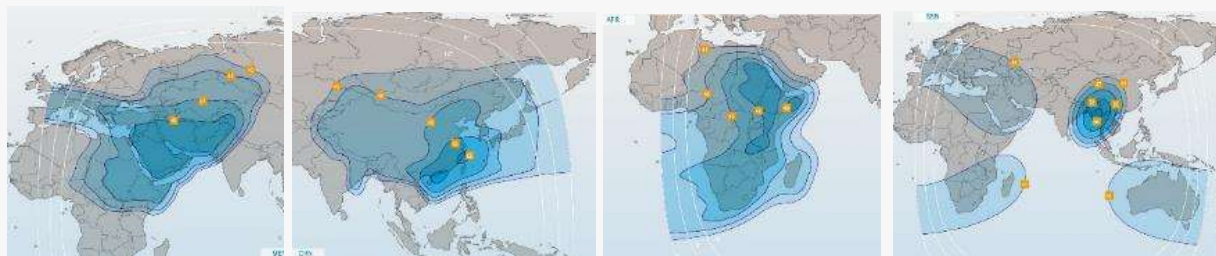
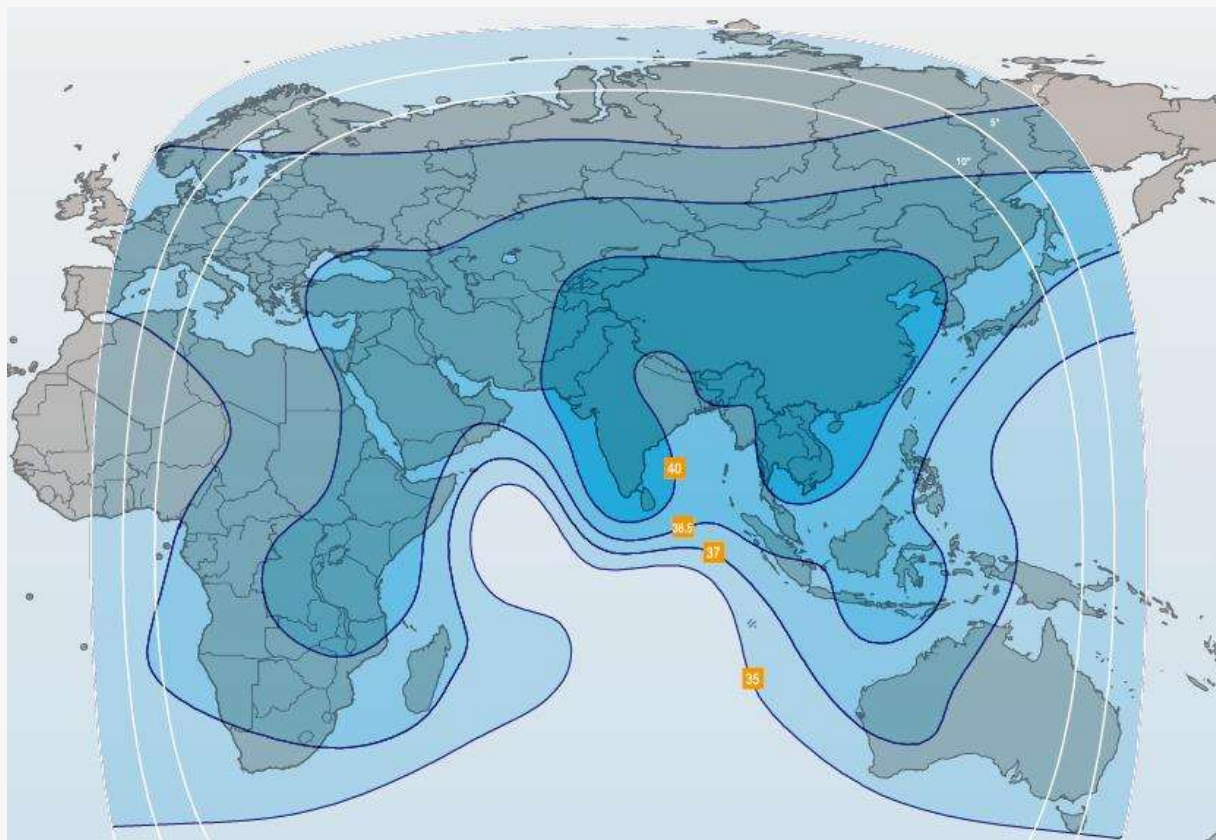


Model	CASC DFH-4
Orbit position	134° E
Mission life	>15 years
Station keeping	$\pm 0.05^\circ$ (E/W, N/S)

Payload	C-band	Ku-band	Ka-Band
Coverage	Asia, Oceania, Pacific-island, Hawaii	China, Indo-China, Mongolia	Regional
Transponder	32	20	
EIRP	33~41 dBW	45~59 dBW	
G/T	-9~+0 dB/K	-2~+13 dB/K	
Gain control	FGM and ALC	FGM and ALC	
Polarization	Dual linear polarization	Dual linear polarization	Dual linear polarization



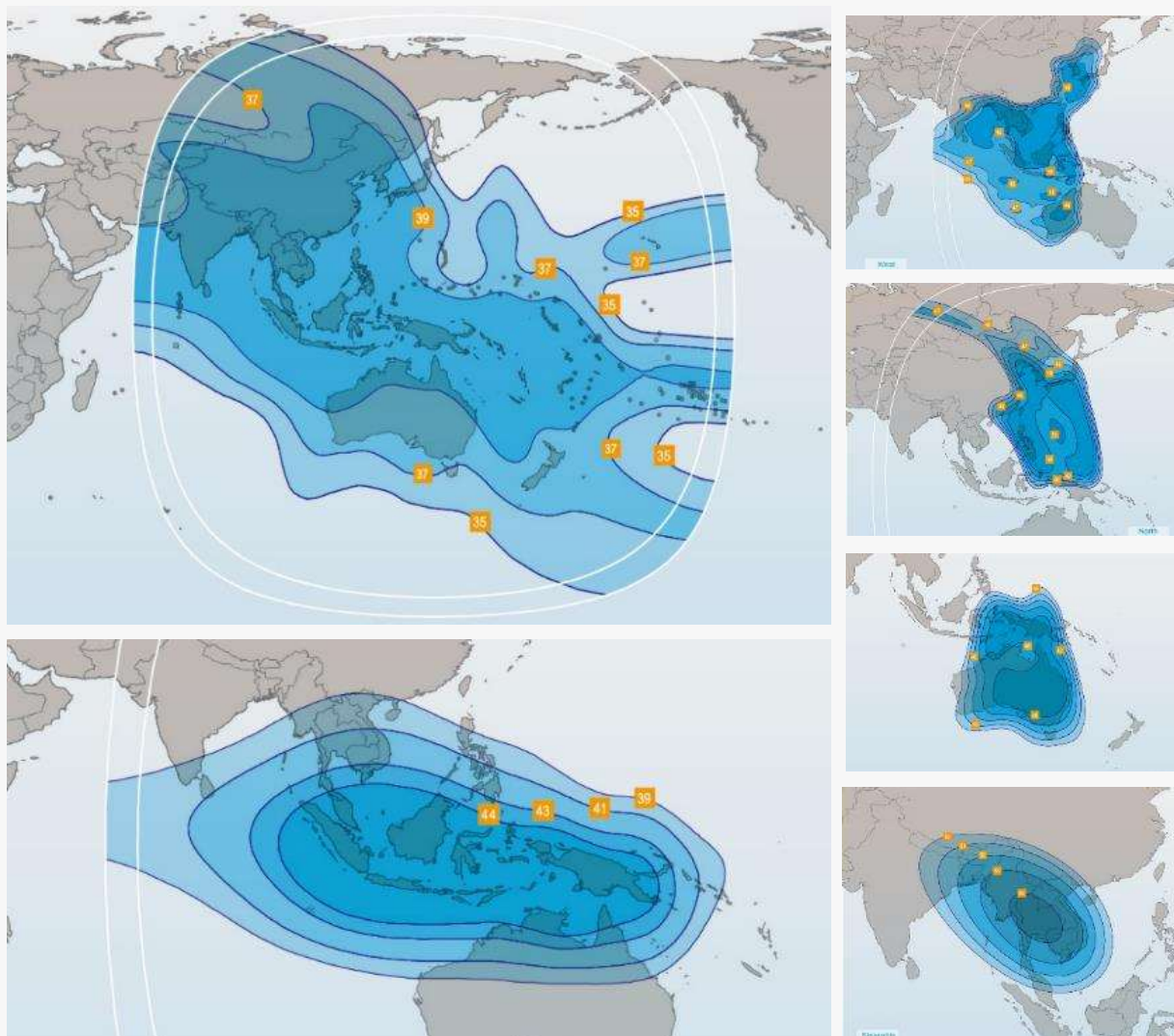
APSTAR-7



Model	TAS SB 4000C2
Orbit position	76.5° E
Mission life	>15 years
Station keeping	$\pm 0.05^\circ$ (E/W, N/S)

Payload	C-band	Ku-band
Coverage	Asia, Australia, Europe, Africa	China, Middle East, Africa, steerable beam
Transponder	28	28
EIRP	32~41 dBW	43~56 dBW
G/T	-10~+1 dB/K	-4~+11 dB/K
Gain control	FGM and ALC	FGM and ALC
Polarization	Dual linear polarization	Dual linear polarization
Cross-strap		Cross-strap between all 4 Ku beams

APSTAR-9



Model	CASC DFH-4
Orbit position	142° E
Mission life	>15 years
Station keeping	$\pm 0.05^\circ$ (E/W, N/S)

Payload	C-band	Ku-band
Coverage	Asia, Oceania, Pacific-island, Hawaii	east Indian Ocean to west Pacific Ocean, steerable beam
Transponder	32	14
EIRP	35~44 dBW	45~54 dBW
G/T	-9~+2 dB/K	-2~+8 dB/K
Gain control	FGM and ALC	FGM and ALC
Polarization	Dual linear polarization	Dual linear polarization

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APSTAR-6D
NEW Capacities
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