



APT Satellite Holdings Limited

Stock code: (1045)

2015 Interim Results

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2015 Interim Results

FINANCIAL HIGHLIGHTS

Financial Highlights



	1H/2014 (HK\$ M)	1H/2015 (HK\$ M)	Change (%)
Turnover	627.9	597.9	- 4.8%
Profit Attributable to Equity Shareholders	260.4	285.2	+ 9.6%

Interim Dividend

The Board has resolved to declare an interim dividend of HK3.50 cents per share for the six months ended 30 June 2015.

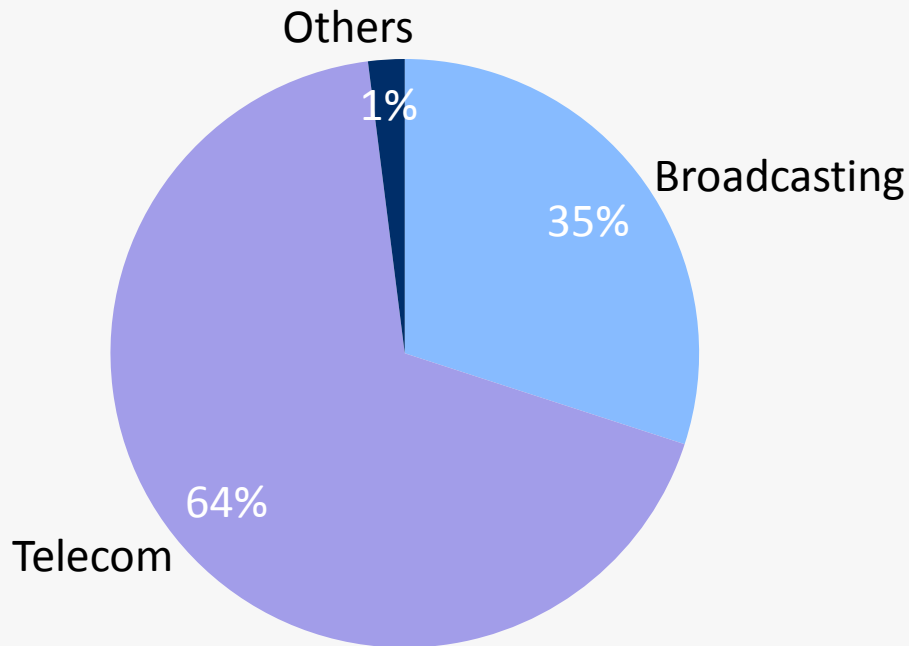
Consolidated Statement of Profit or Loss



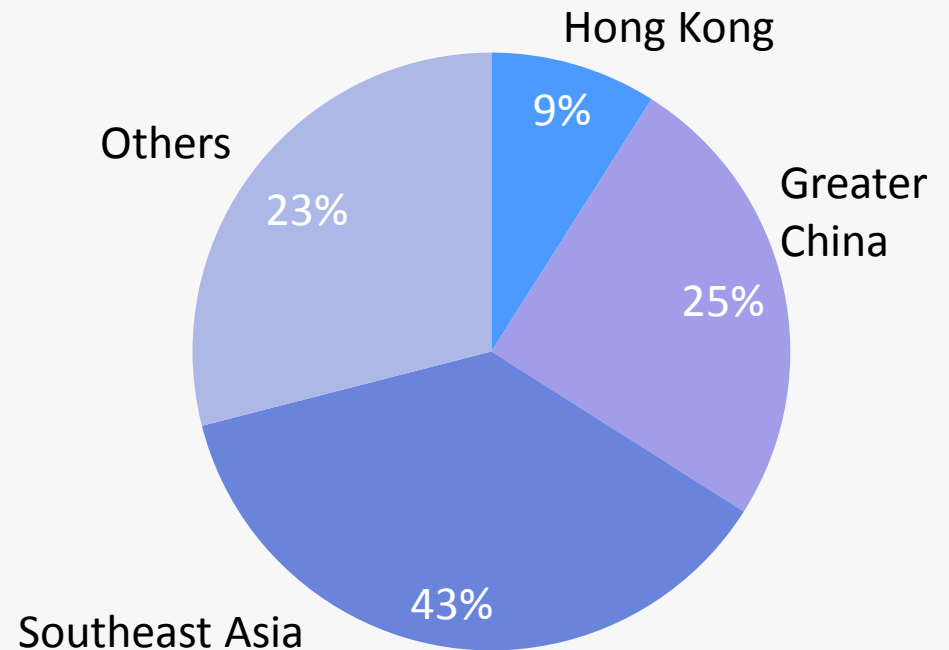
(HK\$ million)	1H/2014	1H/2015
Turnover	627.9	597.9
Cost of Services	<u>(232.1)</u>	<u>(231.7)</u>
Gross Profit	395.8	366.2
Other Net Income	23.5	26.1
Valuation Gain on Investment Properties	0.4	0.1
Administrative Expenses	<u>(55.4)</u>	<u>(56.5)</u>
Profit from operations	364.3	335.9
Fair Value Changes on Financial Instruments	(47.2)	14.8
Finance Costs	<u>(13.5)</u>	<u>(9.8)</u>
Profit Before Taxation	303.6	340.9
Income Tax	<u>(43.2)</u>	<u>(55.7)</u>
Profit Attributable to Equity Shareholders	<u><u>260.4</u></u>	<u><u>285.2</u></u>
Basic & Diluted Earnings per share (HK\$ cents)	27.91	30.58

Note: Basic and diluted earnings per share for the six months ended 30 June 2014 have been restated for the impact of the bonus issue of shares.

Turnover Breakdown



■ Broadcasting ■ Telecom ■ Others



■ Hong Kong ■ Greater China
■ Southeast Asia ■ Others

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

Assets & Liabilities



Asset & Liabilities	12/2014 (HK\$ million)	6/2015 (HK\$ million)
Total Assets	6,564.3	6,864.2
Total Liabilities	2,554.8	2,609.3

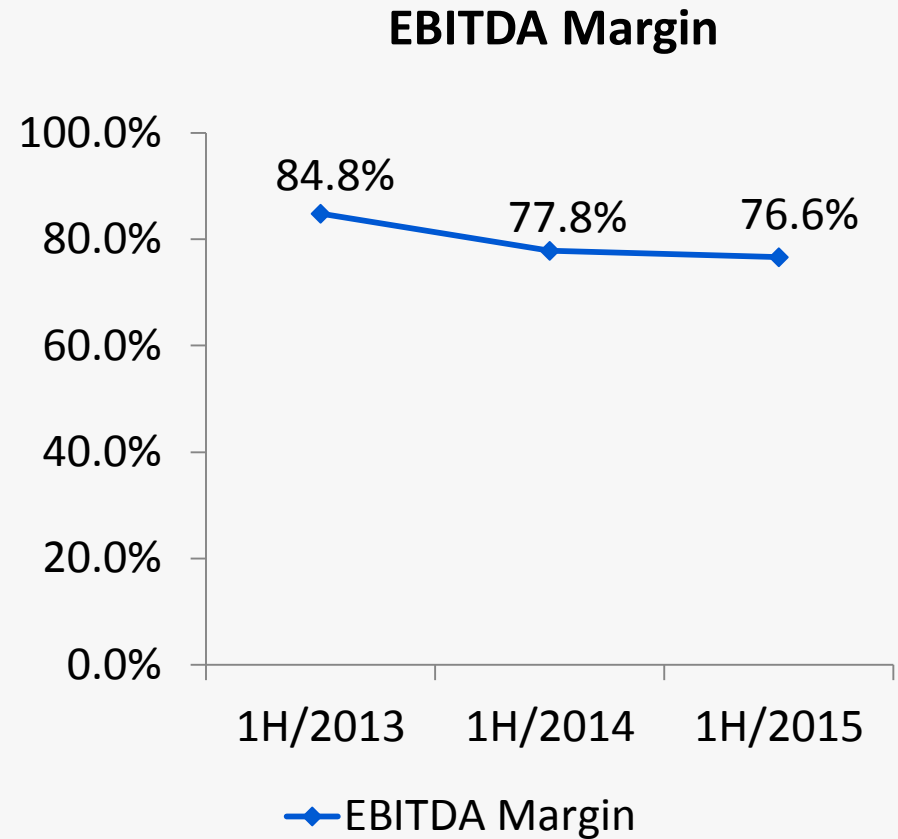
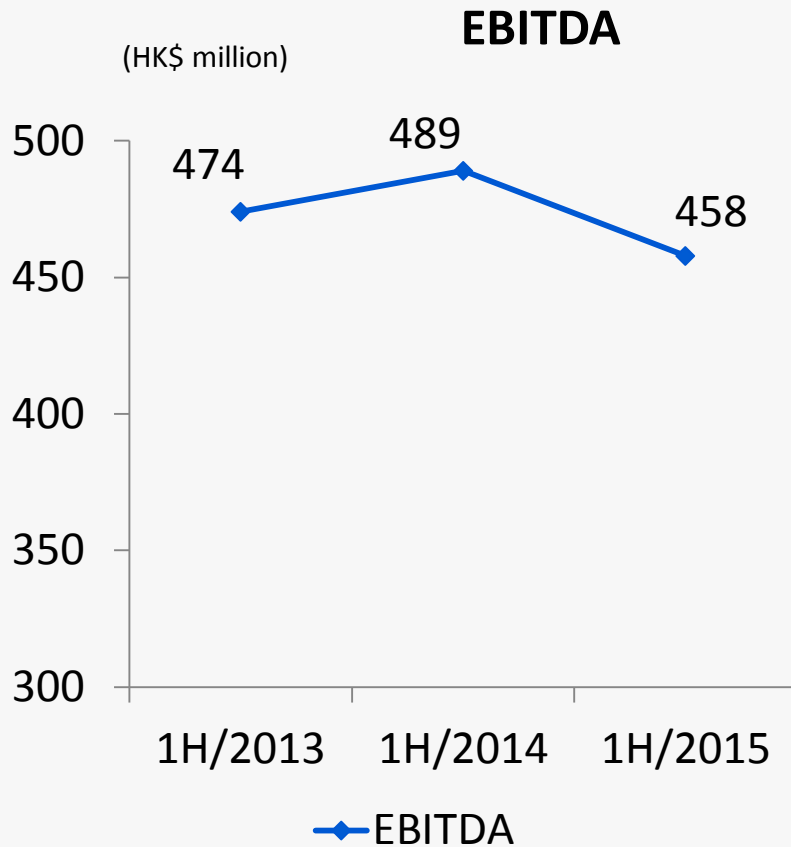
Cash

Free Cash	1,616.7	1,626.4
Pledged Deposits	11.1	31.7

Capital Commitment

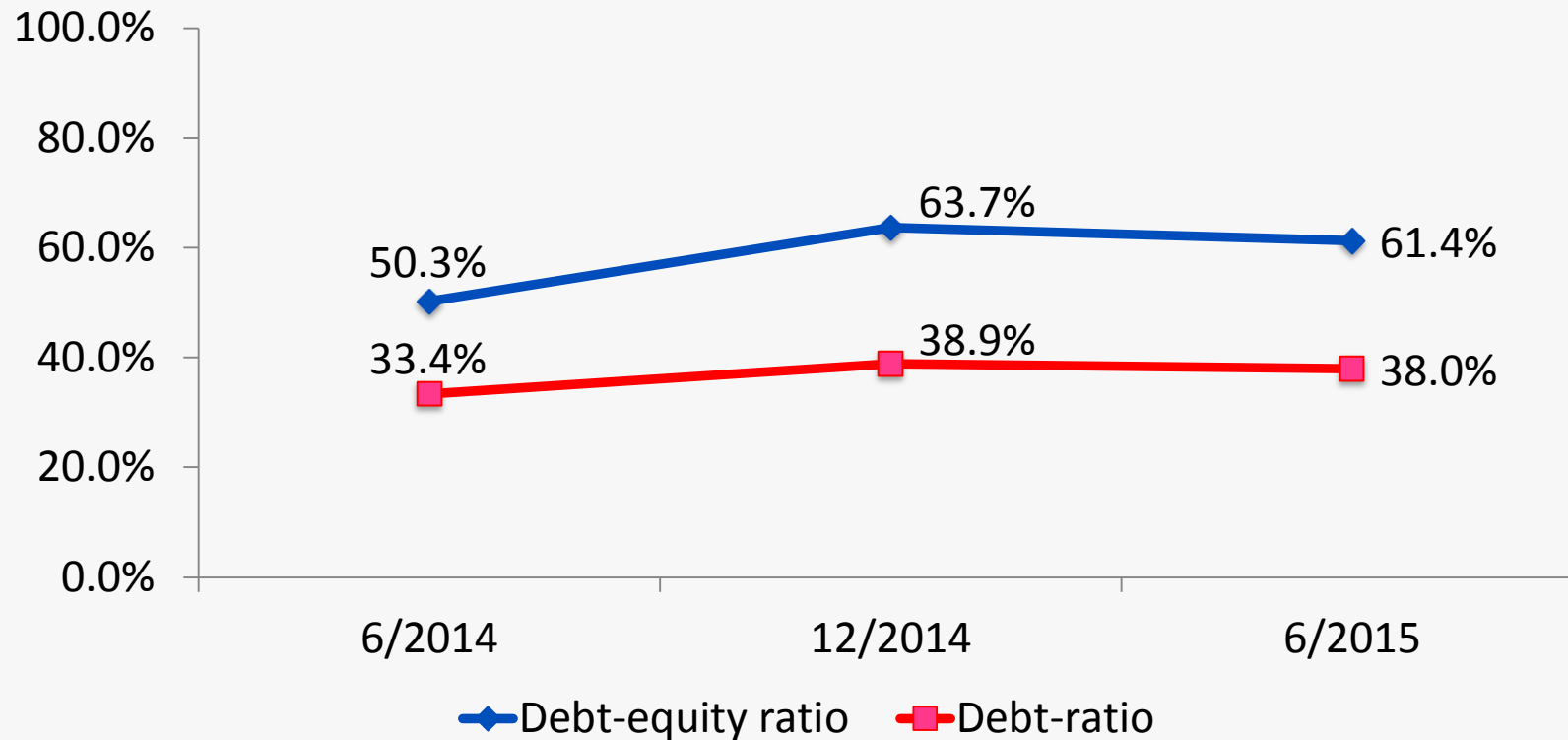
Contracted for	593.2	277.8
Authorised but not contracted for	-	-
	<u>593.2</u>	<u>277.8</u>

Key Financial Metrics



Key Financial Metrics

Gearing



SATELLITE FLEET

Satellite Fleet



	Launch	Platform	C-band	Ku-band	Orbital Slot
APSTAR 5	2004	FS1300	38 (20)	16 (9)	138E
APSTAR 6	2005	Spacebus 4000C2	38	12	134E
APSTAR 7	2012	Spacebus 4000C2	28	28	76.5E
APSTAR 9A	1998	A2100A	18	-	142E
APSTAR 9	Oct 2015	DFH-4	32	14	142E

153 available transponders (as of Jun 2015)

- Our footprint covers 75% of world's population
- APSTAR 9 is under construction and will be launched in October 2015
- Replacement project of APSTAR 5 will kick off in 2H 2015.

Satellite Fleet



2012
SPACEBUS 4000C2

28 C-band
28 Ku-band

[multi-beam connectivity]



2005
SPACEBUS 4000C2

38 C-band
12 Ku-band



2004
FS1300

38 C-band
16 Ku-band



1998
A2100A

18 C-band



Oct 2015
DFH-4

32 C-band
14 Ku-band

Satellite Utilisation



	Dec-14	Jun-15	change
APSTAR 5	77.4%	77.7%	0.3%
APSTAR 6	85.6%	80.8%	- 4.8%
APSTAR 7	65.8%	60.8%	- 5.0%
APSTAR 9A	86.0%	86.0%	0.0%

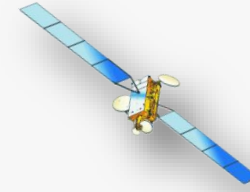
Fierce Market Competition

- Supply of traditional transponders & Emerge of high-throughput satellite projects

Overall utilisation remains high

- Overall utilisation rate was 73.6%

New Satellite: APSTAR 9



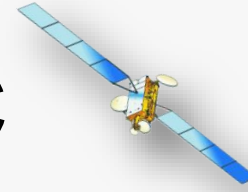
APSTAR 9 will be launched in Oct 2015

- To extend APSTAR satellite coverage in Asia Pacific region
- Mainly serve promising mobility broadband market for maritime and inflight connectivity
- A leader in providing service to China's maritime broadband market

APSTAR 9

- One of the highest C-band performance in East Asia region, to meet the high demand in cellular backhaul & other telecom section
- Broad coverage for entire Asia and pacific island countries to meet requirement in broadcasting section for emerging market
- Sophisticated Ku-band coverage in East India Ocean to West Pacific ocean region, to address increasing demand in maritime and in-flight connectivity

New Satellite: APSTAR 5C



APSTAR 5C

- Kick off in 2H 2015
- Keep all existing customers base as replacement satellite at 138 degree East orbital slot
- Build satellite with bigger capacities for future business growth
- Tap the benefit of high-throughput capacity

BUSINESS PROSPECTS

Business Prospects



- Supply of transponders increased, market competition become fiercer, subject to substantial price downward pressure.
- Transponder utilisation rates of the Group's satellites will be maintained at a high level and will continue to achieve satisfactory profit.
- The Group will achieve synergic effect from various value- added services in TV broadcasting services, telecommunication services and data centre services.

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