

FINANCIAL HIGHLIGHTS

	2019	2018	Change
	US\$	US\$	%
Revenue	1,027,658,000	1,000,350,000	+2.7
Operating profit after finance income and finance costs	116,062,000	147,514,000	-21.3
Share of profit less losses of joint ventures and associates	267,454,000	292,452,000	-8.5
Profit attributable to equity holders of the Company	308,017,000	324,583,000	-5.1
Adjusted net profit attributable to equity holders of the Company ¹	350,869,000	324,583,000	+8.1
	US cents	US cents	%
Basic earnings per share	9.82	10.58	-7.2
Adjusted earnings per share ¹	11.19	10.58	+5.8
Dividend per share	3.928	4.232	-7.2
– Interim dividend	1.900	2.212	-14.1
– Final dividend	2.028	2.020	+0.4
Payout ratio	40.0%	40.0%	Not applicable
	US\$	US\$	%
Consolidated total assets	10,476,518,000	9,045,452,000	+15.8
Consolidated total liabilities	4,711,313,000	3,225,802,000	+46.1
Consolidated net assets	5,765,205,000	5,819,650,000	-0.9
Capital and reserves attributable to the equity holders of the Company	4,995,461,000	5,165,212,000	-3.3
Consolidated net debts	1,958,971,000	1,873,214,000	+4.6
	%	%	ppt
Return on equity holders of the Company ²	6.5	6.3	+0.2
Return on total assets ²	3.4	3.6	-0.2
Net debt-to-total-equity ratio	34.0	32.2	+1.8
Interest coverage ²	4.7 times	6.6 times	Not applicable
Dividend yield	4.8	4.3	+0.5

Note:

1. Excluding one-off dilution effect on equity interests in QPI of US\$22,553,000 and financial impact of US\$20,299,000 from Hong Kong Financial Reporting Standards (“HKFRS”) 16 “Leases” which was effective from 1 January 2019 (the “New Lease Standard”). On 21 January 2019, QPI completed its A share offering and listed on the Shanghai Stock Exchange. As a result, the Group’s 18.41% equity interests in QPI was diluted to 17.12%. As the share of contribution from the A share offer was less than the cost of deemed disposal, the Group recognised a loss of US\$22,553,000 on deemed disposal of partial interest in QPI.
2. Excluding one-off dilution effect on equity interests in QPI of US\$22,553,000.

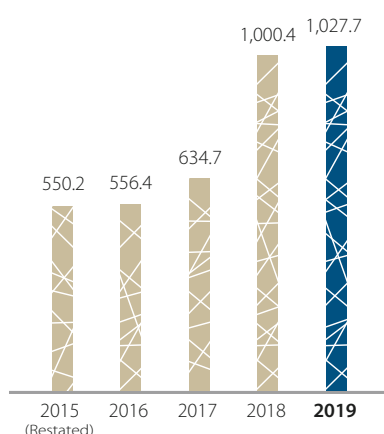
FINANCIAL HIGHLIGHTS

FIVE-YEAR FINANCIAL SUMMARY

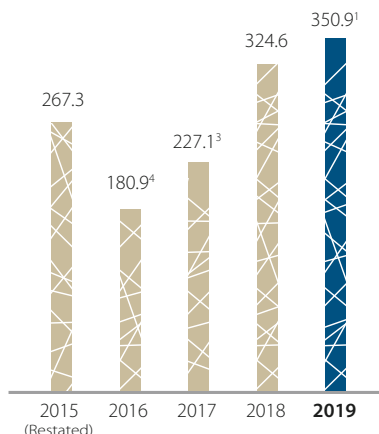
REVENUE

US\$ **1,027.7** million

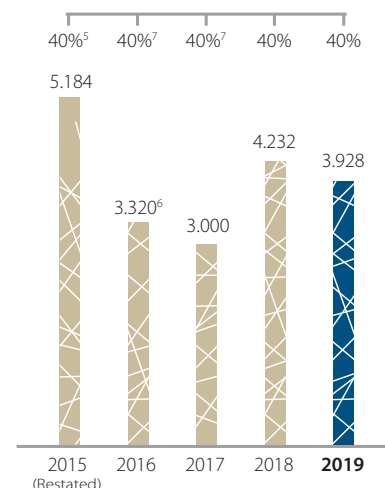
US\$ million

ADJUSTED NET PROFIT
ATTRIBUTABLE TO EQUITY
HOLDERS OF THE COMPANYUS\$ **350.9** million

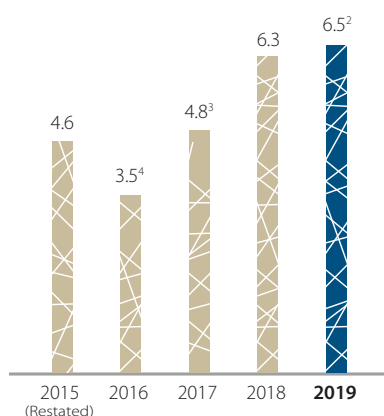
US\$ million

DIVIDEND PER SHARE AND
PAYOUT RATIOUS **3.928** cents

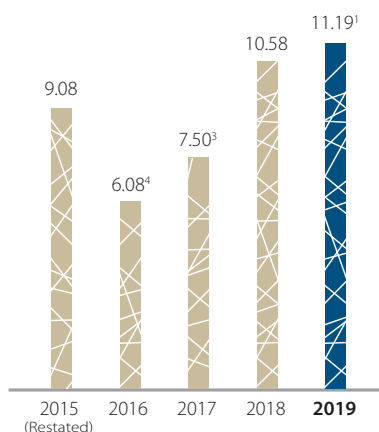
US cents

RETURN ON EQUITY HOLDERS
OF THE COMPANY**6.5** %

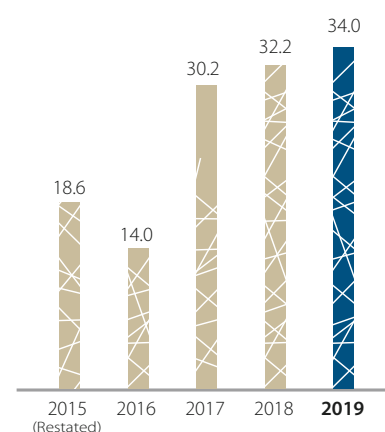
%

ADJUSTED EARNINGS
PER SHAREUS **11.19** cents

US cents

NET DEBT-TO-TOTAL-EQUITY
RATIO**34.0** %

%



Note:

- In May 2017, the Group completed the subscription of non-circulating domestic shares in QPI and the disposal of equity interests in Qingdao Qianwan Container Terminal Co., Ltd. ("Qingdao Qianwan Terminal"), which recorded (1) a gain after tax of US\$244,596,000 from the disposal of Qingdao Qianwan Terminal; (2) reversal of dividend withholding income tax provision in the amount of US\$11,970,000 made in prior years in respect of the profit retained by Qingdao Qianwan Terminal; and (3) a gain after tax of US\$28,826,000 on remeasurement of previously held interests of QPI at fair value upon further acquisition of equity interests to become an associate, totalling US\$285,392,000 ("One-off Exceptional Items").
- On 24 March 2016, the Company completed the disposal of Florens International Limited (formerly known as Florens Container Holdings Limited) ("FCHL"), and recorded a gain on disposal of US\$59,021,000. For the three months ended 31 March 2016, the profit of FCHL attributable to equity holders of the Company was US\$7,073,000.
- The 2015 payout ratio was 40.0% (before restatement).
- Excluding conditional special cash dividend in 2016.
- One-off Exceptional Items in 2017 and the conditional special cash dividend of HK80.0 cents (equivalent to US10.317 cents) per share in 2016 were excluded in the calculation of dividend payout ratio of the year 2017 and 2016.