

2024 Interim Results

Shoucheng Holdings Limited (0697.HK)

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Business Highlights

Key Performance Indicators

Revenue

+55%

HKD 536 Million

Revenue from
Asset Operation

+40%

HKD 406 Million

Revenue from
FIME

+138%

HKD 130 Million

Gross Profit

+135%

HKD 233 Million

*FIME is defined as fundraising, investment, management and exit

Highlights Details

Achieved enhancement of asset efficiency and asset value through the 'Asset Circulation + Strong Operations' model

The company has built a professional asset financing capability, achieving a business cycle of 'fundraising + investment + management + exit.' It continues to expand its portfolio of high-quality core infrastructure assets with long-term value in China, leveraging years of accumulated asset operation experience and enhancing operational efficiency through technological empowerment.

The asset management business for transportation hub parking has achieved a comprehensive national business layout, spanning 'East, South, West, North, and Central' regions

In 2024, the company successfully obtained the operational rights for the Lhasa Kongga International Airport in Tibet, the world's largest higher plateau airport. Additionally, in the first quarter, the company efficiently completed the Guangzhou Baiyun Airport Parking Operation Rights Project and Beijing Fengtai Station Parking Lot Project. This marks a significant advancement in the company's asset management business for transportation hub parking, evolving from point to line and from line to surface, achieving a comprehensive network business layout.

The 3-year medium-term notes set a historical low interest rate of the same maturity period for overseas registered enterprises in Beijing

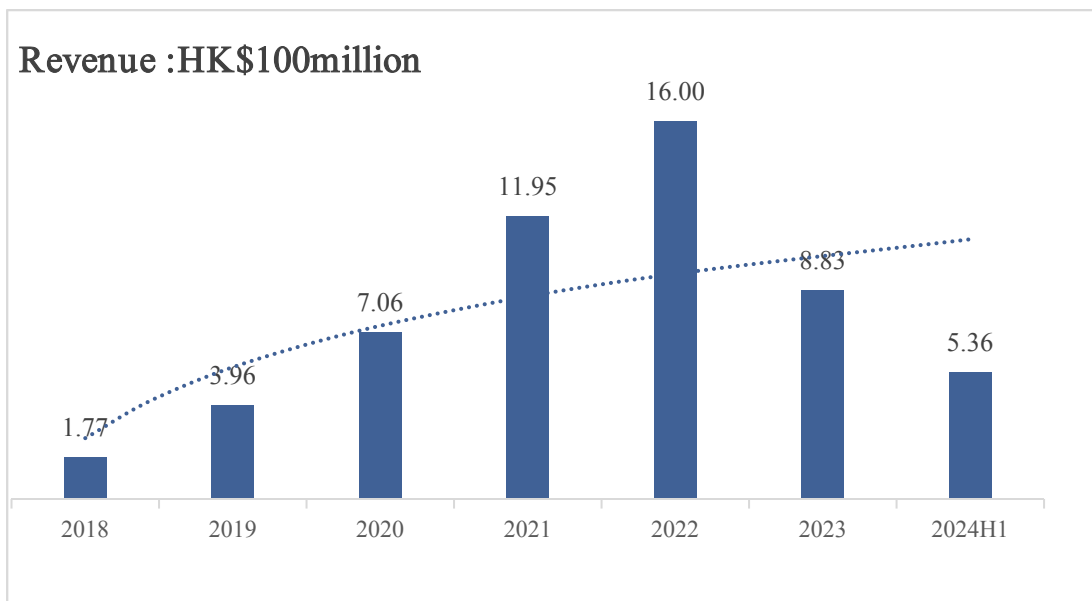
In 2024H1, the Group successfully issued the first tranche of 3-year medium-term notes with an issuance scale of RMB 500 million (approximately HKD 535 million) at a coupon rate of 2.5%, which not only effectively reduced the company's overall financing costs but also reflected the market's confidence in and recognition of the company.

Distributed 80% of the profit attributable to owners of the company in 2024H1, continuing the high dividend policy to reward shareholders

Distributed HKD 208 million in total, which occupied 80% of the profit attributable to owners of the company in 2024H1. From 2023 to 2027, plans to distribute at least 80% of the profit attributable to owners of the company annually as dividends, actively rewarding shareholders' support.

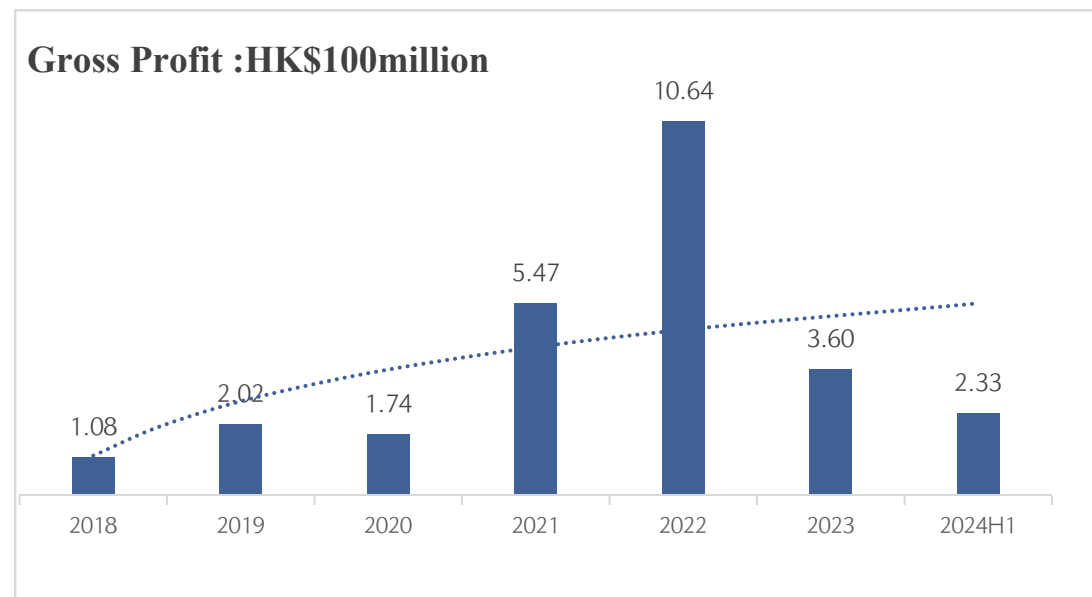
Steady Revenue Growth

- **Revenue:** The revenue of the 2024H1 is HKD 536 million, representing an increase of 55% compared to the same period in 2023



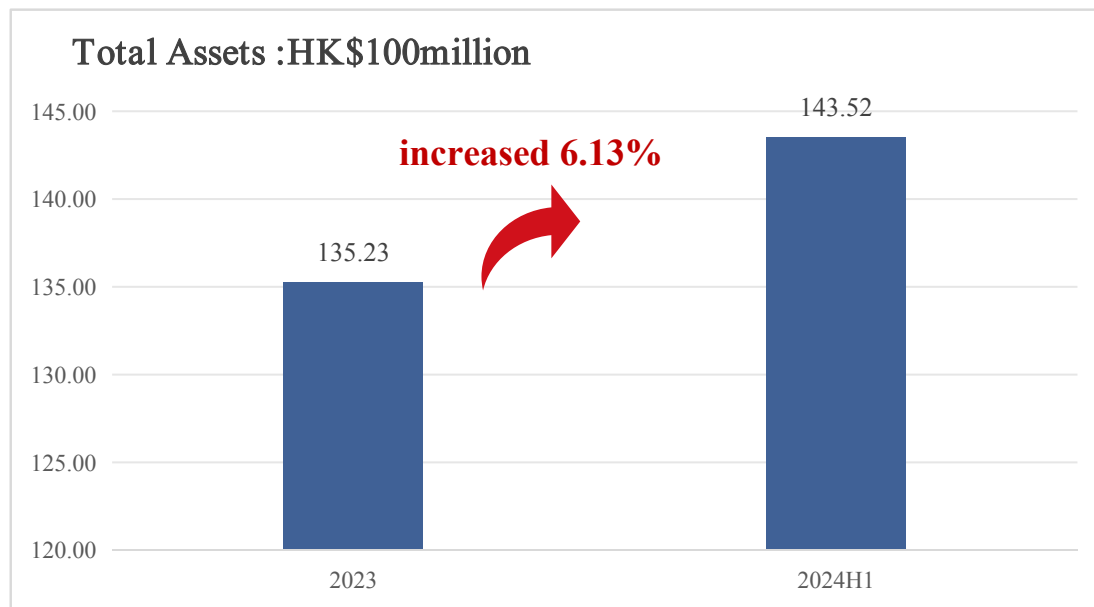
Resilient Profitability

- **Gross Profit:** The gross profit of the 2024H1 is HKD 233 million, representing an increase of 135% compared to the same period last year
- **Profit Attributable to Owners of the Company:** The profit attributable to owners of the 2024H1 is HKD 261 million



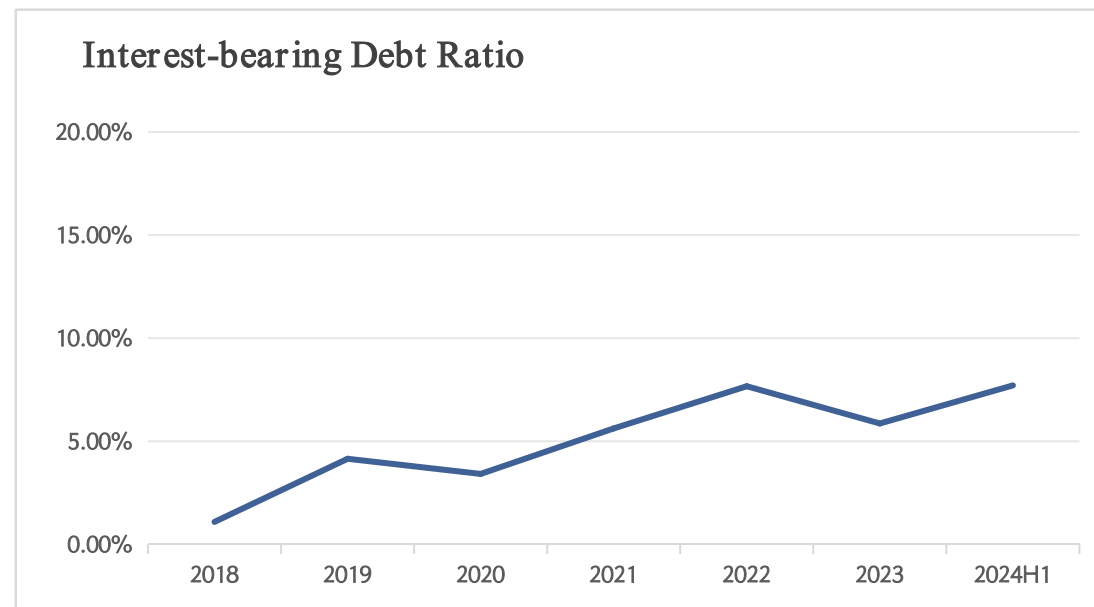
Asset Structure Remains Robust

- **Total Assets Have Steadily Increased:** As of 2024H1, total assets is HKD 14.35 billion, representing a 6.13% increase compared to the end of 2023
- **High Liquidity Assets Are Abundant:** Bank balances and cash is HKD 2.71 billion, while wealth management products and fixed income financial assets amount to HKD 1.51 billion.



Liability Indicators Remain Sound

- **Interest-Bearing Liabilities Remain Low:** Interest-bearing debt is only HKD 1.11 billion, with an interest-bearing debt ratio of 7.71%, indicating a healthy financial condition
- **Outstanding Credit Rating:** The company obtained a AAA market rating from two leading rating agencies, providing rating support for accessing potential long-term low-interest funds





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