



2018INTERIM RESULTS

CORPORATE PRESENTATION

AUGUST, 2018



中國外運股份有限公司
SINOTRANS LIMITED
(Stock Code: 0598.HK)



Forward-Looking Statement Disclaimer



中國外運股份有限公司
SINOTRANS LIMITED

This presentation and subsequent discussions may contain forward-looking statements that involve risks and uncertainties. These statements are generally indicated by the use of forward-looking terminology such as believe, expect, anticipate, estimate, plan, project, target, may, will or may be expressed to be results of actions that may or are expected to occur in the future. You should not place undue reliance on these forward-looking statements, which reflect our belief only as of the date of this presentation. These forward-looking statements are based on our own information and on information from other sources we believe to be reliable. Our actual results may be materially less favorable than those expressed or implied by these forward-looking statements which could depress the market price of our shares.

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SINOTRANS LIMITED

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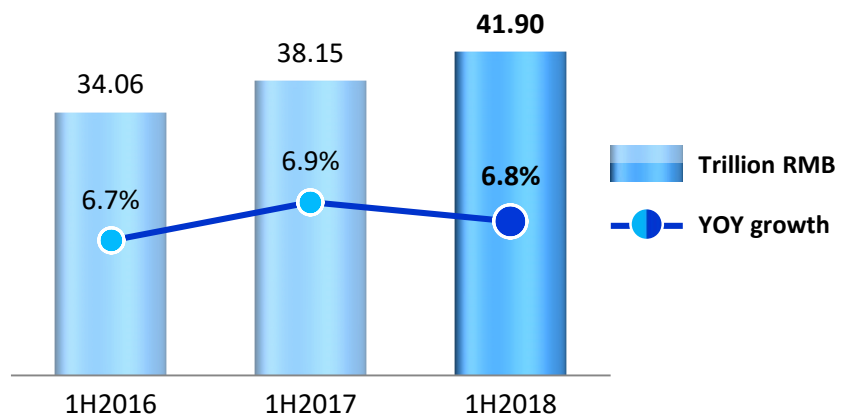




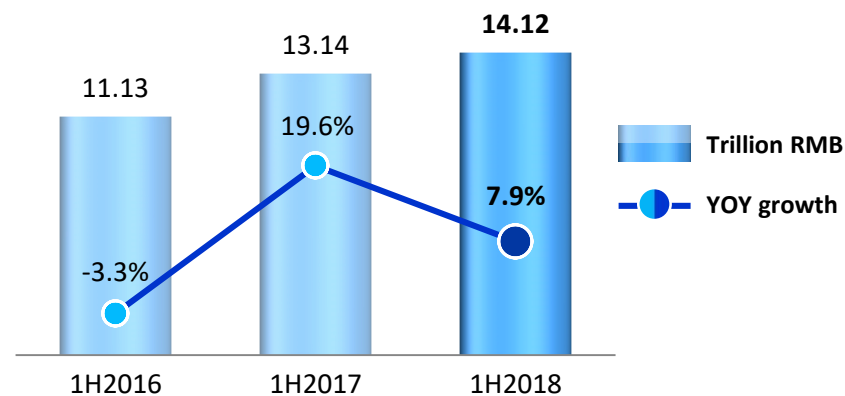
中國外運股份有限公司
SINOTRANS LIMITED

1H2018 Macro Economy and Company Highlights

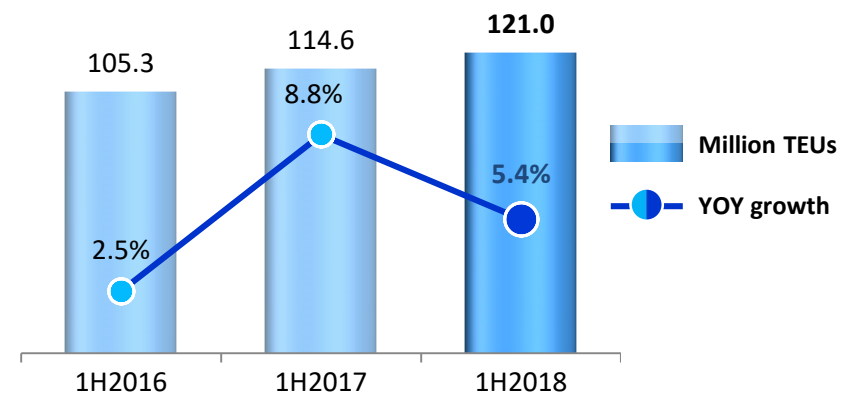
GDP of China



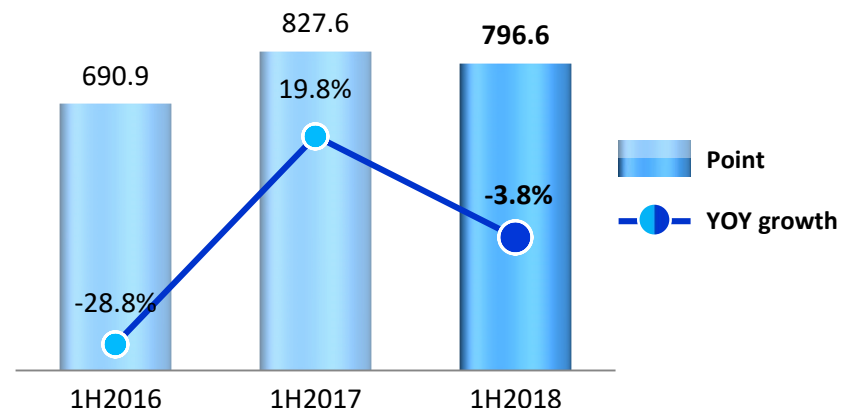
Total Value of Import and Export



Container Throughput Growth of China



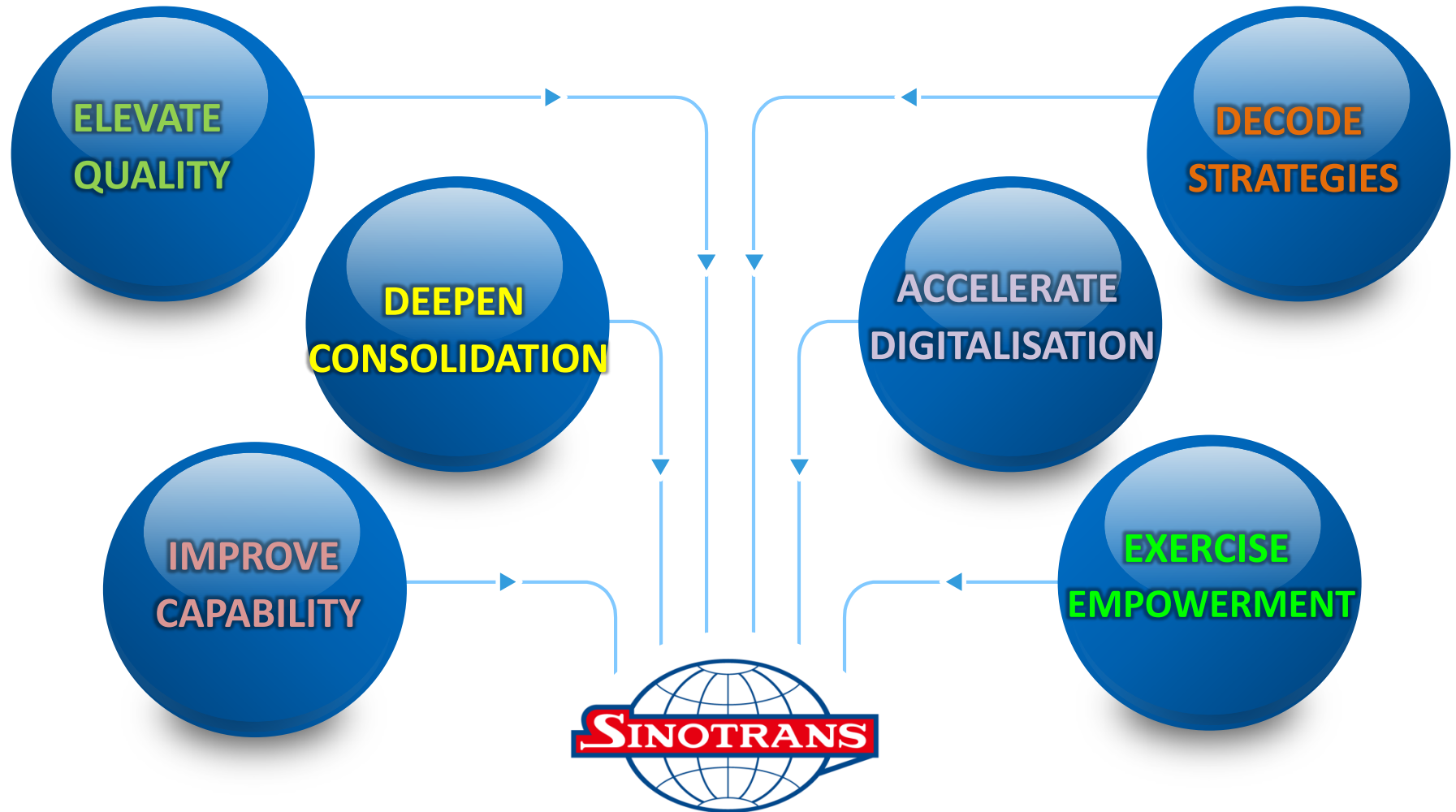
China Containerized Freight Index (CCFI)



Company Highlights



中國外運股份有限公司
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1H 2018 ACTIVE PROGRESS



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SINOTRANS LIMITED

1H2018 Financial Performances

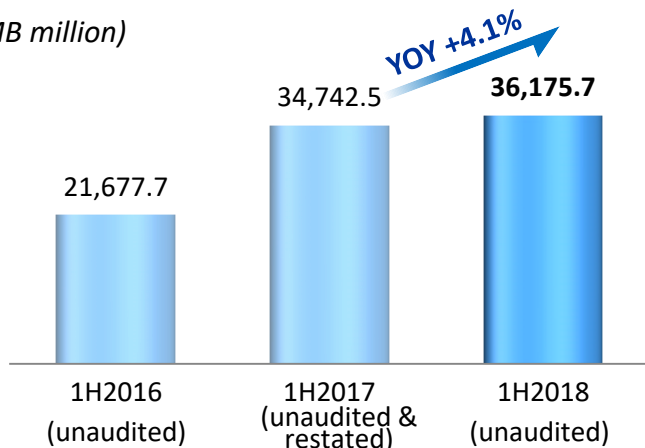
Financial Highlights



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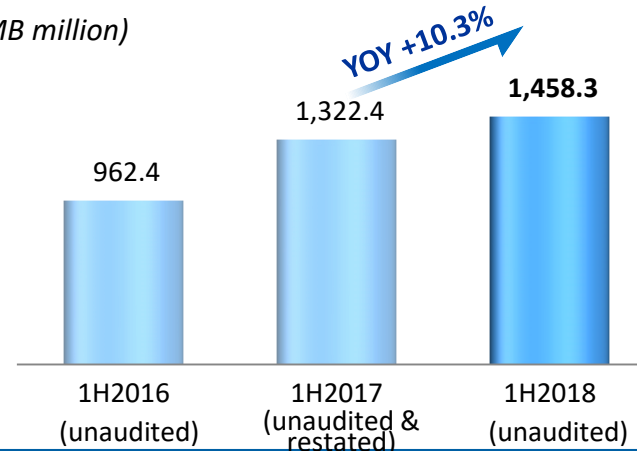
Revenue

(RMB million)



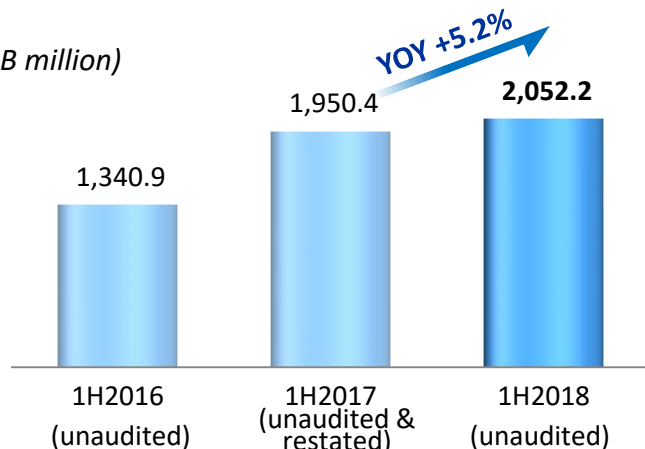
Total Segment Results

(RMB million)



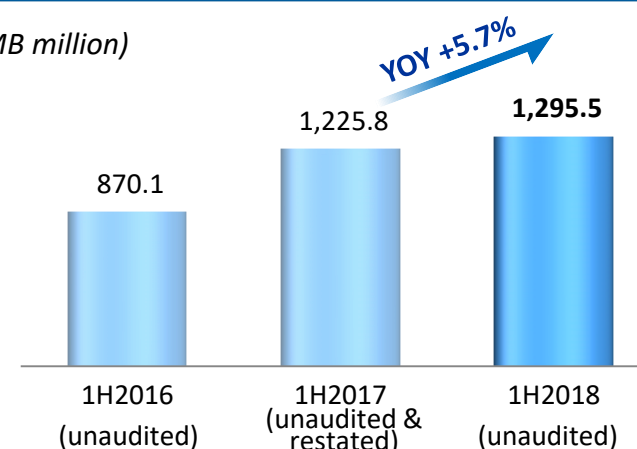
Profit before Income Tax

(RMB million)



Profit Attributable to the Owners of the Company

(RMB million)



Statements of Financial Position



中國外運股份有限公司
SINOTRANS LIMITED

<i>(RMB million)</i>	As at 30 Jun 2018 (Unaudited)	As at 30 Jun 2017 (Unaudited & Restated)	Change
Cash and Cash Equivalents	8,845.70	9,709.38	-8.9%
Current Assets	30,357.39	30,072.09	0.9%
Total Assets	63,245.07	62,101.90	1.8%
Total Equity	26,155.14	25,577.00	2.3%
Current Liabilities	23,039.21	24,940.62	-7.6%
Non-current Liabilities	14,050.73	11,584.28	21.3%
Total Liabilities	37,089.94	36,524.90	1.5%
Total Assets Less Current Liabilities	40,205.87	37,161.28	8.2%



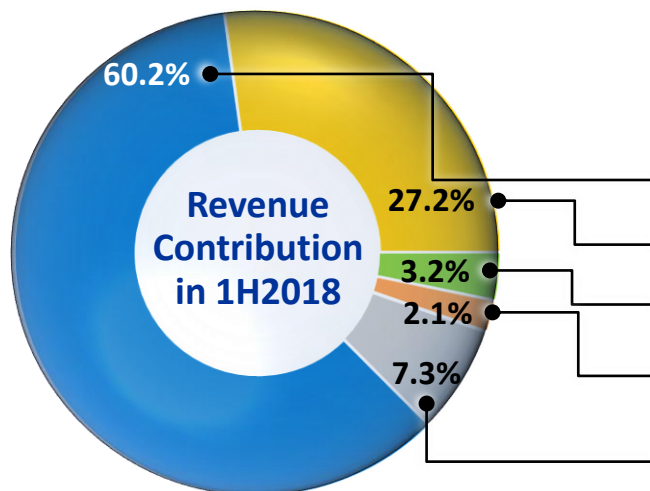
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1H2018 Segment Review

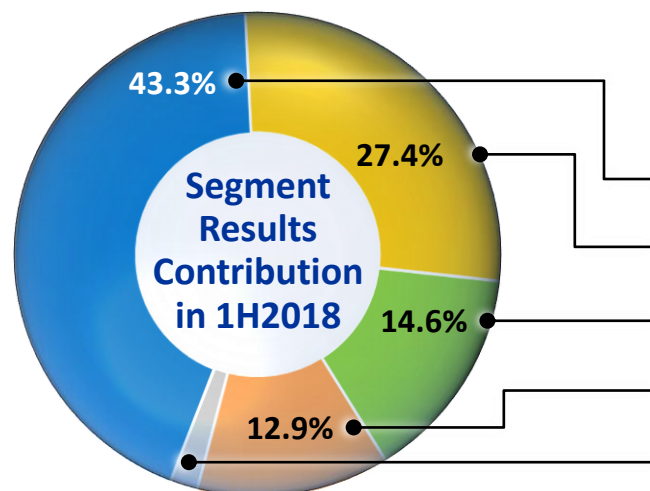
Revenue and Segment Results



中國外運股份有限公司
SINOTRANS LIMITED



Revenue (RMB million)	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Freight Forwarding	21,788.3	22,080.9	-1.3%
Logistics	9,822.9	8,863.7	10.8%
Storage and Terminal Services	1,173.7	1,097.4	7.0%
Logistics Equipment Leasing	765.5	692.0	10.6%
Other Services	2,625.2	2,008.4	30.7%



Segment Results (RMB million)	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Freight Forwarding	630.9	554.0	13.9%
Logistics	399.4	379.4	5.3%
Storage and Terminal Services	213.8	183.4	16.6%
Logistics Equipment Leasing	187.7	171.3	9.6%
Other Services	26.5	34.2	-22.5%

(RMB million)	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
External Revenue	21,788.3	22,080.9	-1.3%
Segment Results	630.9	554.0	13.9%
Volume	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Sea Freight Forwarding Containers(in ten thousand TEUs)	612.8	560.9	9.3%
Air Freight Forwarding Cargo(in million Kilograms)	272.3	256.1	6.3%
Shipping Agency Containers(in ten thousand TEUs) Bulk Cargo(in million tonnes)	1,236.5 186.9	1,170.5 164.2	5.6% 13.8%

<i>(RMB million)</i>	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
External Revenue	9,822.9	8,863.7	10.8%
Segment Results	399.4	379.4	5.3%
Volume	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Logistics <i>(in million tonnes)</i>	27.7	22.7	21.8%

Storage and Terminal Services



中國外運股份有限公司
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<i>(RMB million)</i>	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
External Revenue	1,173.7	1,097.4	7.0%
Segment Results	213.8	183.4	16.6%
Volume	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Warehouse and Yard Operation			
Containers <i>(in ten thousand TEUs)</i>	429.0	423.9	1.2%
Bulk Cargo <i>(in million tonnes)</i>	7.8	8.1	-3.7%
Terminal Throughput			
Containers <i>(in ten thousand TEUs)</i>	193.8	194.0	-0.1%

Logistics Equipment Leasing



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<i>(RMB million)</i>	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
External Revenue	765.5	692.0	10.6%
Segment Results	187.7	171.3	9.6%
Volume	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Pallet Leasing <i>(in ten thousands/day)</i>	2,520.5	2,197.7	14.7%
Container Leasing <i>(in ten thousand TEUs/day)</i>	8.4	8.0	5.2%

<i>(RMB million)</i>	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
External Revenue	2,625.2	2,008.4	30.7%
Segment Results	26.5	34.2	-22.5%
Volume	1H2018 (Unaudited)	1H2017 (Unaudited & Restated)	Change
Trucking Containers <i>(in ten thousand TEUs)</i>	40.5	44.9	-9.8%
Shipping Containers <i>(in ten thousand TEUs)</i>	141.5	118.4	19.5%
Express Services Documents and Packages <i>(in ten thousand units)</i>	4,614.1	2,043.4	125.8%



中國外運股份有限公司
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Major Transaction

Sinoair Related Transaction



中國外運股份有限公司
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JAN

Intention of the transaction announced

FEB

The intention approved by the Board of Directors

MAR

The transaction pre-reviewed by Shanghai Stock Exchange

APR

The transaction approved by the Board of Directors

MAY

Undertaking of China Merchant Group

Approval by Extraordinary General Meeting

JUN

Merger application formally submitted to China

Securities Regulatory Commission(the “CSRC”)

JUL

Received feedback letter from CSRC

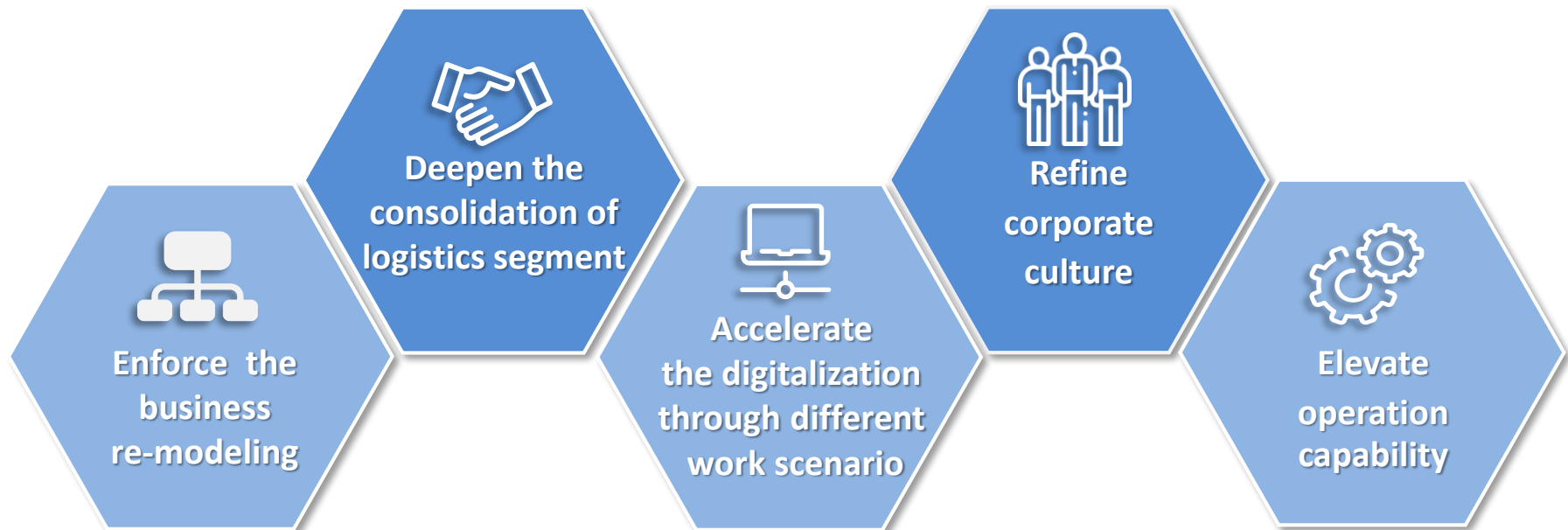
Extended response for no more than 30 working days



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Strategy and Prospects





中國外運股份有限公司
SINOTRANS LIMITED



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