



ZhongDe Waste Technology AG

Conference Call – Annual Results 2015

William Wang (CFO), April 29, 2016

Clean Technology for the Future



Remarkable progress of BOT project in Lanzhou

BOT projects (daily capacity)	Percentage of completion as of Dec 31, 2015	Expected completion
Zhoukou (500 t)	94.4%	2016
Kunming (700 t)	85.5%	2017
Xianning (600 t)	94.7%	2016
Lanzhou (2,000 t, Phase 1)	39.2%	2018

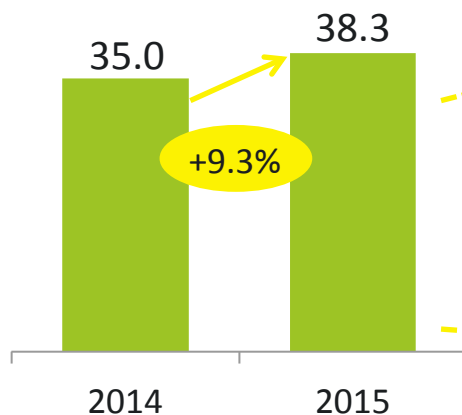
EPC projects (daily capacity)	Percentage of completion as of Dec 31, 2015	Expected completion
Dingzhou (600 t)	48.8%	Project on hold
Zhucheng (500 t)	89.3%	2016
Wuhai (1,000 t)	Ready for construction (0.0%)	Project start unclear

Construction of BOT project in Lanzhou progressing according to project plan

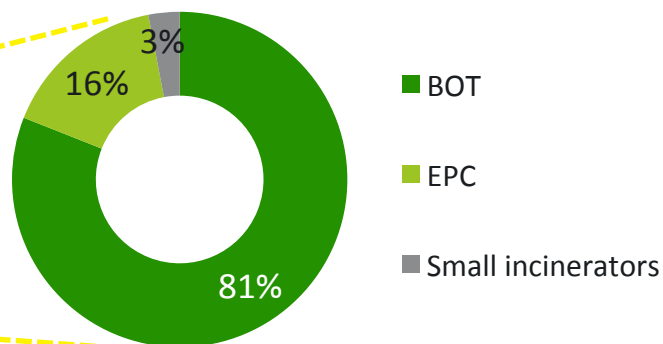


Improved project progress not reflected in gross profit

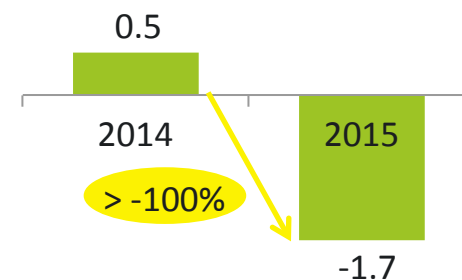
Revenues (€ million)



Revenue by segment (2015)



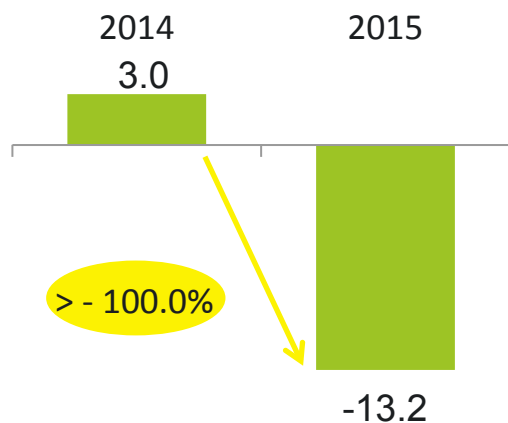
Gross profit (€ million)



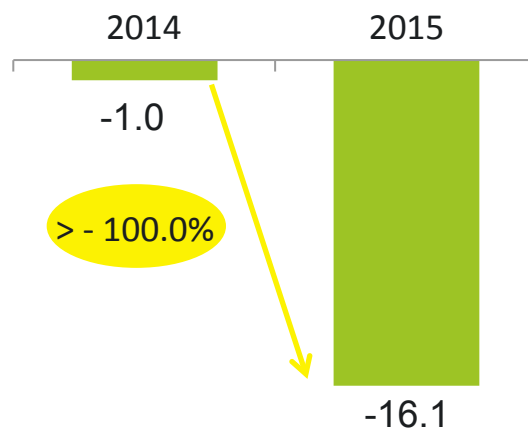
- Revenue increase of 9.3% to € 38.3 million due to the construction progress of BOT- and EPC-projects, but impacted by foreign currency gains
- BOT projects with a portion of 81% (2014: 68%) main group revenue contributor
- Percentage-of-completion of BOT projects, that are accounted for the zero-profit-method, is not reflected in gross profit

EBIT and net result impacted by extraordinary effects

EBIT (€ million)



Net result (€ million)

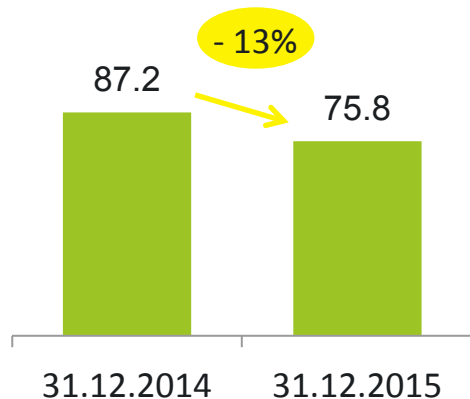


- EBIT came down to € -13.2 million including a non-recurring effect of € -7.2 million due to a write-off of advance payments to subcontractors according to IFRS
- The effect of an improved financial result (+ € 2.0 million) was partially offset by higher tax expenses (+ € 1.0 million)
- Nevertheless, net result decreased by more than 100% to € -16,1 million

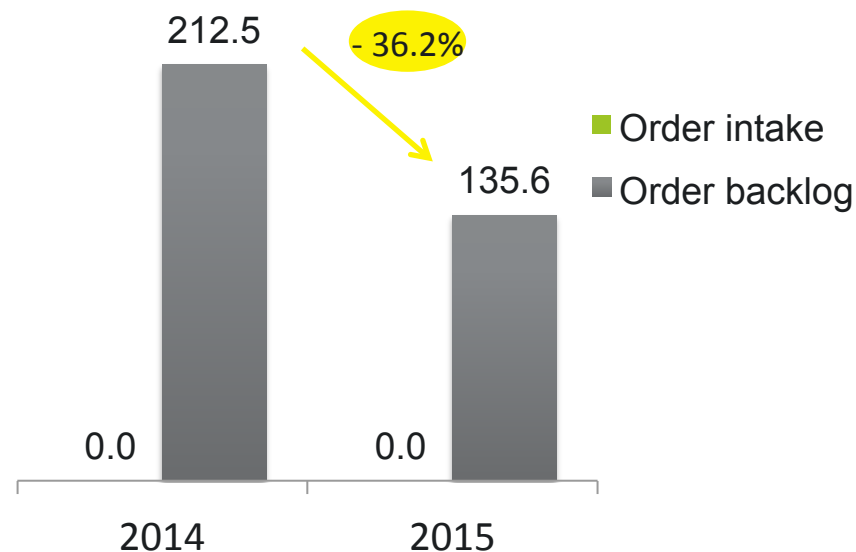
Existing funds planned to be invested in budgeted projects



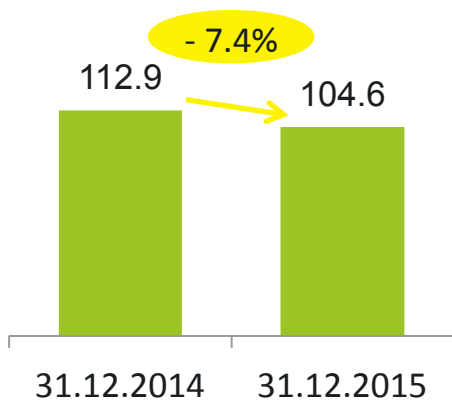
Cash and cash equivalents (€ million)



Order situation (€ million)



Equity (€ million)



- Revenues recognised in 2015 and elimination of Wuhai project (€ 53.0 million) reduced order backlog according to IFRS
- Foreign exchange gains have significantly contributed to the development of cash, equity and order situation

Strategic and financial outlook 2016

Strategic milestones

- Strengthen market position in a positive market environment with strong government support of wte-industry
- Clear focus on finalisation of existing projects and start of operations
- Expected project completion for 2016:
 - 2 BOT projects: Zhoukou, Xianning
 - 1 EPC project: Zhucheng
- Confident to sign new contracts in 2016, especially relating to EPC projects
- Strengthen focus on EPC projects, since profits can be generated quicker
- All strategic opportunities are evaluated on a regular basis by ZhongDe's Management Board

Financial guidance 2016

- 2016 remains a challenging phase
- Rapid growth in revenues compared to 2015 expected
- EBITDA and EBIT expected to turn into positive
- Outcome of actual figures strongly dependent on project development influenced by internal and external factors

Financial calendar / Investor Relations contact



IR events 2016*

May 27

Q1 results 2016

June 28

Annual General Meeting

August 29

Half-year report 2016

November 28

9M/Q3 results 2016

IR contact

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* All dates are provisional and may be subject to change.

Thank you very much for
your attention!

Clean Technology for the Future



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