

ZhongDe Waste Technology AG



H1 2013 Conference Call

August 28, 2013

William J. Wang, CFO

→ Safe Waste Disposal Solutions...for Generations to Come

Key financials for the first half-year 2013

- Revenues decreased by 48.4% to € 2.6 million generated from BOT projects
- EBIT improved by 18.1% to € -2.8 million in the period under review
- Net loss also reduced from € -4.1 million by € 0.8 million to € -3.3 million
- The improved operative financial performance mainly results from the construction progress of the BOT projects in Kunming and Xianning
- Order backlog strongly increased 75.2% to € 248.7 million due to the new contracts for Lanzhou BOT project and Wuhai EPC project
- Cash position amounting to € 95.0 million ensures future flexibility
- Total assets increased by 2.2% to € 205.1 million
- Shareholders' equity stable at € 112.2 million (-0.5%)

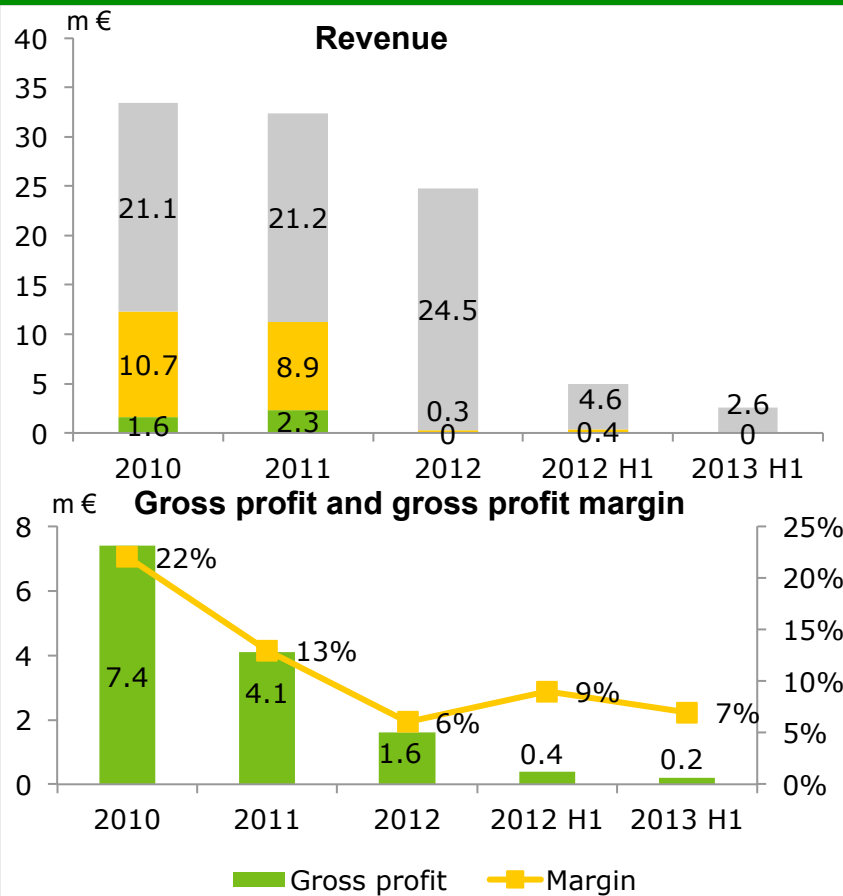
Expected completion of energy-from-waste projects

BOT	As of 30 June 2013 Percentage of Completion	Expected completion time
Feicheng	Trial Operation	-
Zhoukou (500T)	87.7%	2013
Kunming (700T)	67.8%	2014
Xianning (600T)	74.8%	2013

EPC	As of 30 June 2013 Percentage of Completion	Expected completion time
Dingzhou (600T)	16.7%	2014
Zhucheng (500T)	59.2%	2014
Zhaodong	Preliminary preparation stage	Might be cancelled
Shouguang	Preliminary preparation stage	Might be cancelled

H1 results affected by delay of BOT projects

Revenue and Gross Profit

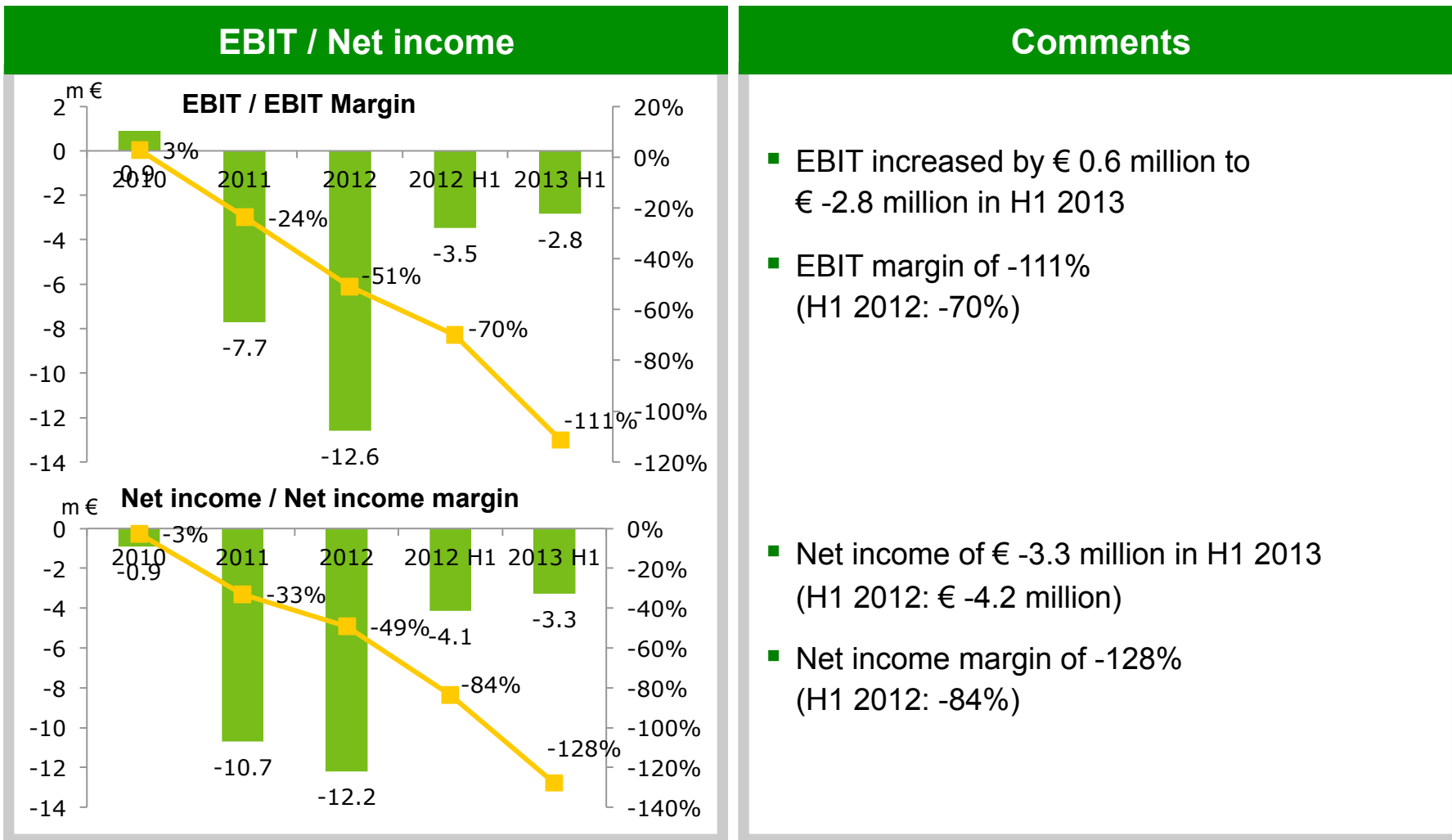


■ Incinerators
 ■ EPC
 ■ BOT

Comments

- In H1 2013, revenues decreased by 48.4% to € 2.6 million
- EPC projects accounted for 0% of total revenues in H1 2013, BOT for 100%
- Gross profit amounted to € 0.2 million, a 59.9% decrease year-on-year
- Gross profit margin of 6.9%

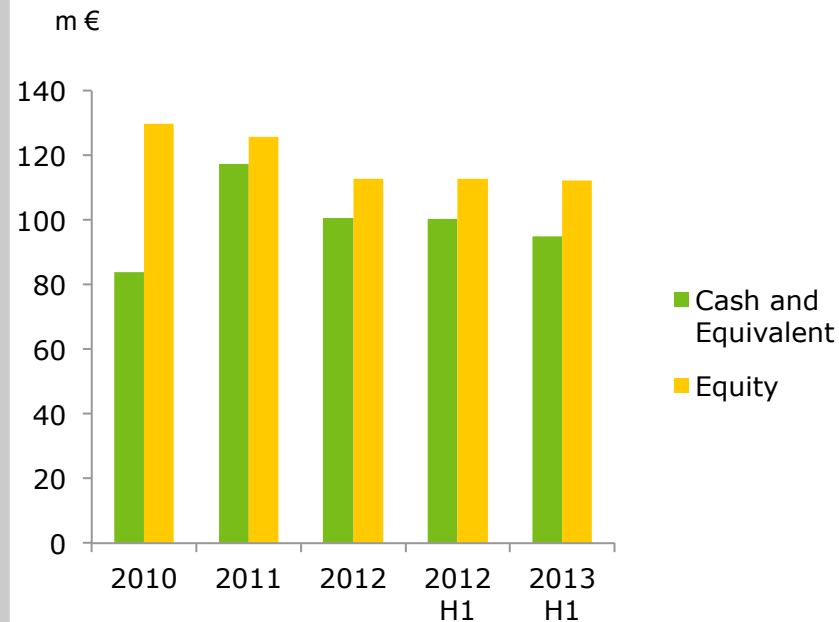
Improvements in operational and net results



Strong cash position ensures flexibility



Cash and Equity



Comments

- As of 30 June 2013, cash and cash equivalents amounted to € 95.0 million (-5.3%)
- Net cash amounted to € 40.3 million (after deducting € 54.7 million of loan volume)
- Strong cash position ensures flexibility for BOT investments and bank loan negotiations
- Shareholders' equity stable at € 112.2 million (-0.5%)
- € 7.5 cash per share (€ 3.2 net cash per share)

Strong order position for future growth



Order intake & Order backlog



Comments

- Order intake of € 42.1 million in H1 2013
- Order backlog increased by 75.2% to € 248.69 million since 30 June 2012, mainly due to the new contracts for the Wuhai EPC-project and the Lanzhou BOT-project
- The proportion of small-size incinerators accounted for 1.7%, EPC projects accounted for 31.9%, and BOT projects 66.3% of total order backlog in H1 2013

Outlook



- Favorable economic environment for eco-friendly waste-disposal solutions in China
- Growing demand for energy-from-waste plants in China and throughout Asia due to increasing industrialization and urbanization
- The upcoming two quarters will still be a transition phase characterized by organizational measures for the BOT and EPC projects
- Completion of two BOT projects (Zhoukou, Xianning) in 2013 and further construction progress of Dingzhou and Zhucheng EPC projects until the end of 2013
- Finish the preparation stage for both Lanzhou BOT and Wuhai EPC in Q4 2013 and start their construction phase in 2014
- Sale of Feicheng project in the mid-term
- ZhongDe's financial group results 2013 expected to be above 2012 results



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