



**XINGDA INTERNATIONAL HOLDINGS LIMITED**  
**興達國際控股有限公司**  
**(Stock code: 1899.HK)**



**2023 Annual Results Corporate Presentation**

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## Agenda

I

**Financial  
Review**

II

**Business  
Overview**

III

**Outlook &  
Strategies**



# Financial Highlights

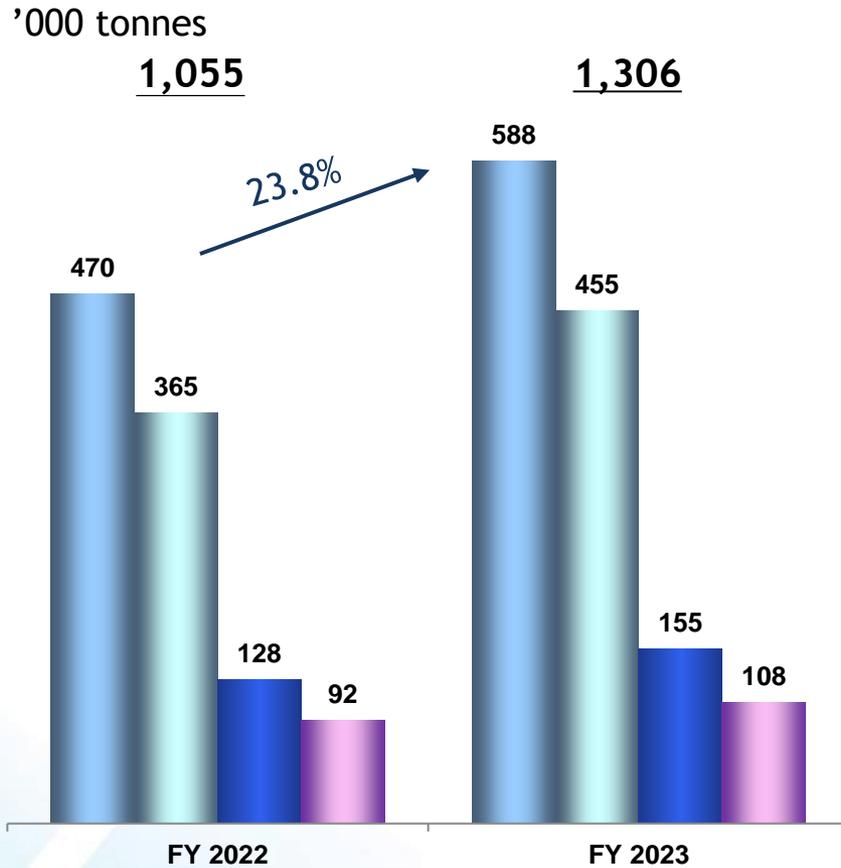
*RMB' million*

	For the Year Ended 31 December		YOY Change
	<u>2022</u>	<u>2023</u>	
Revenue	10,812	<b>11,491</b>	<b>+6.3%</b>
Gross Profit	2,274	<b>2,201</b>	<b>-3.2%</b>
Gross Profit Margin	21.0%	<b>19.2%</b>	<b>-1.8pp</b>
EBITDA	1,522	<b>1,612</b>	<b>+5.9%</b>
EBITDA Margin	14.1%	<b>14.0%</b>	<b>-0.1pp</b>
Profit Attributable to Owners of the Company	348	<b>449</b>	<b>+29.0%</b>
Basic EPS (RMB cents)	20.99	<b>27.07</b>	<b>+29.0%</b>
Diluted EPS (RMB cents)	20.88	<b>26.89</b>	<b>+28.8%</b>
Dividend per share (HK cents)	15.0	<b>13.0</b>	<b>-13.3%</b>

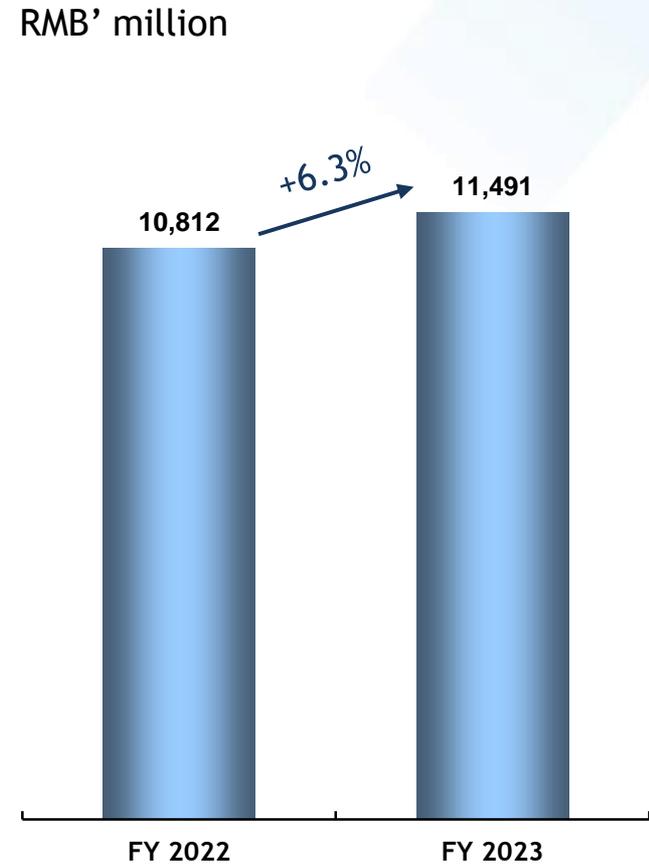


# Financial Highlights

## Sales Volume by Product



## Revenue



Radial tire cord for trucks

Radial tire cord for passenger cars

Bead wires

Hose wires & other wires

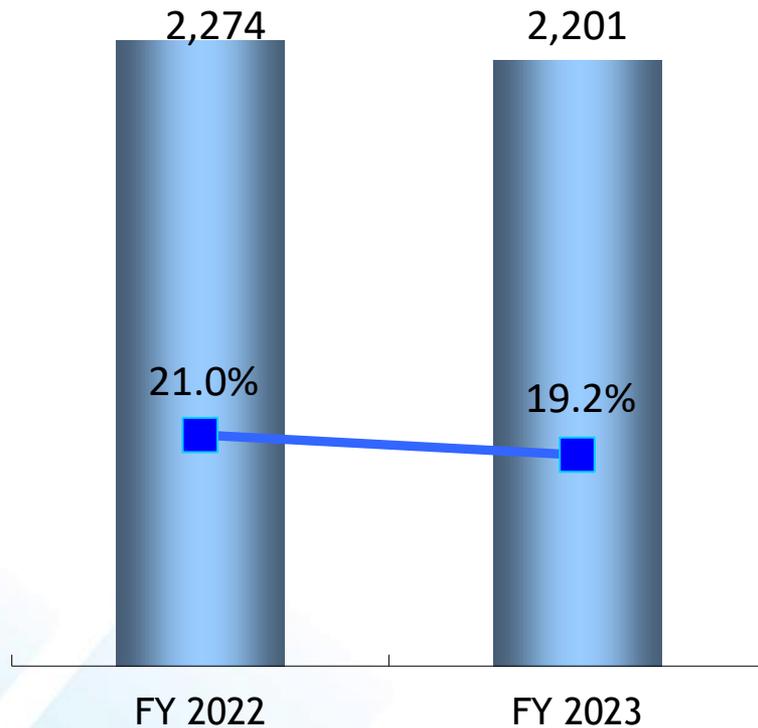


# Financial Highlights

## Gross Profit & Margin

RMB' million

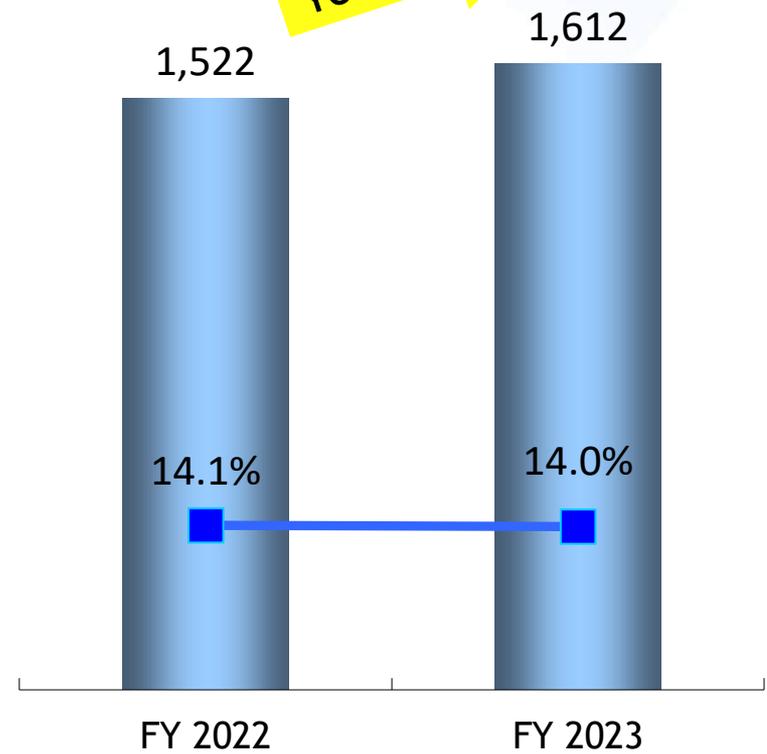
YOY -3.2%



## EBITDA & Margin

RMB' million

YOY +5.9%

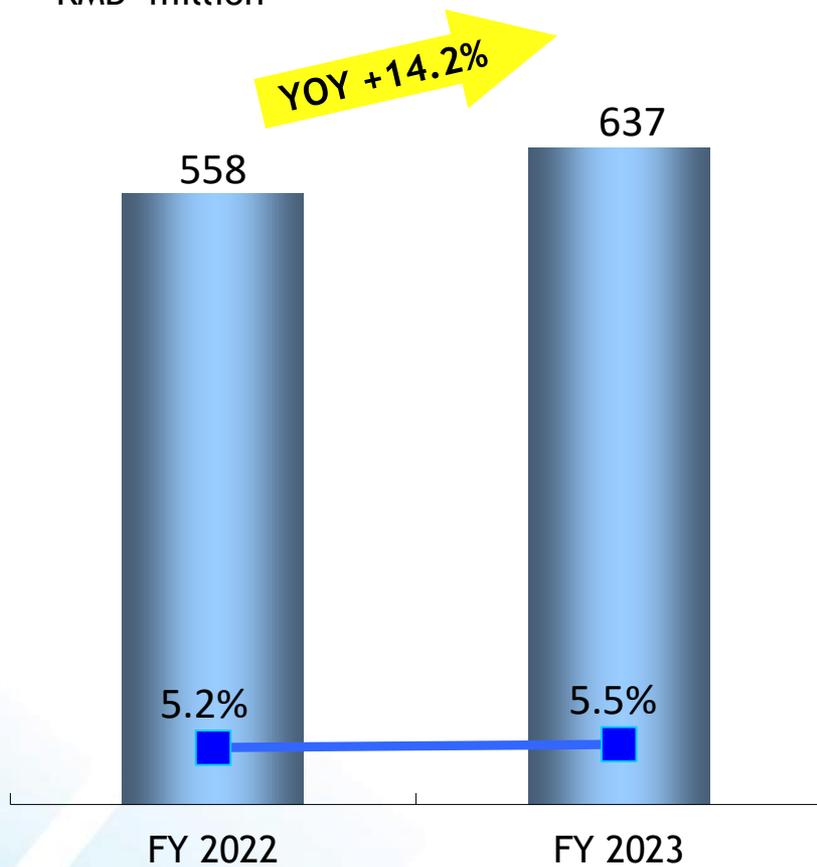




# Financial Highlights

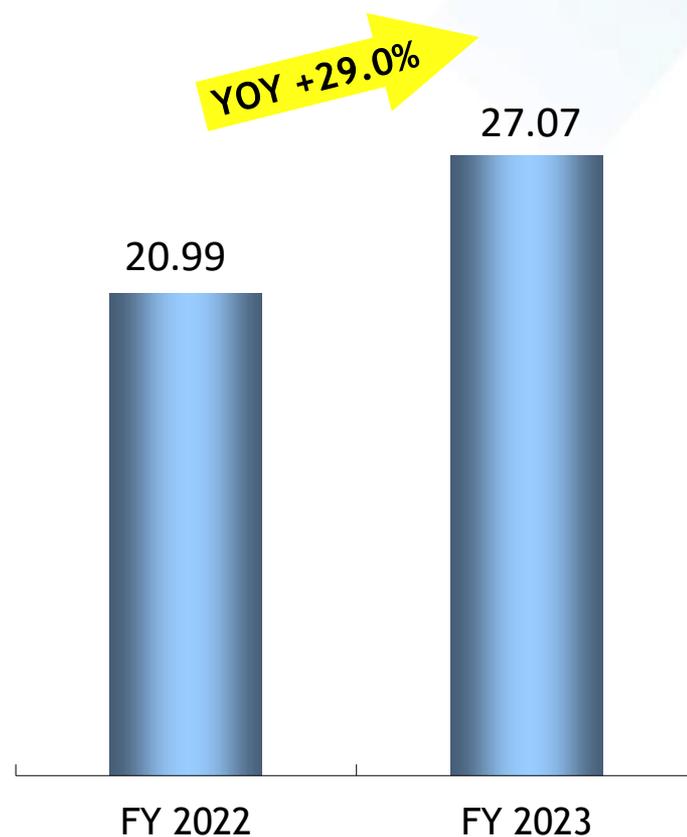
## Net Profit & Margin

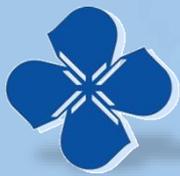
RMB' million



## EPS - Basic

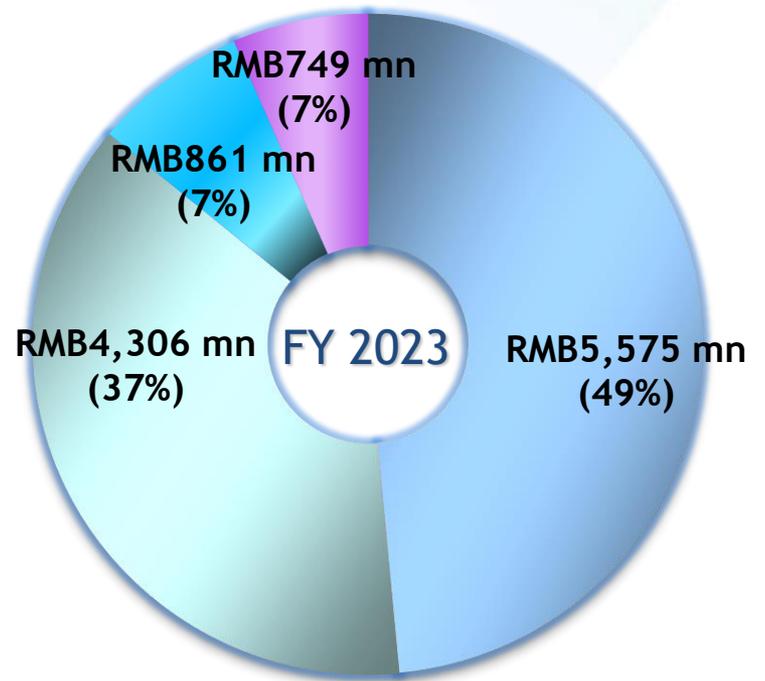
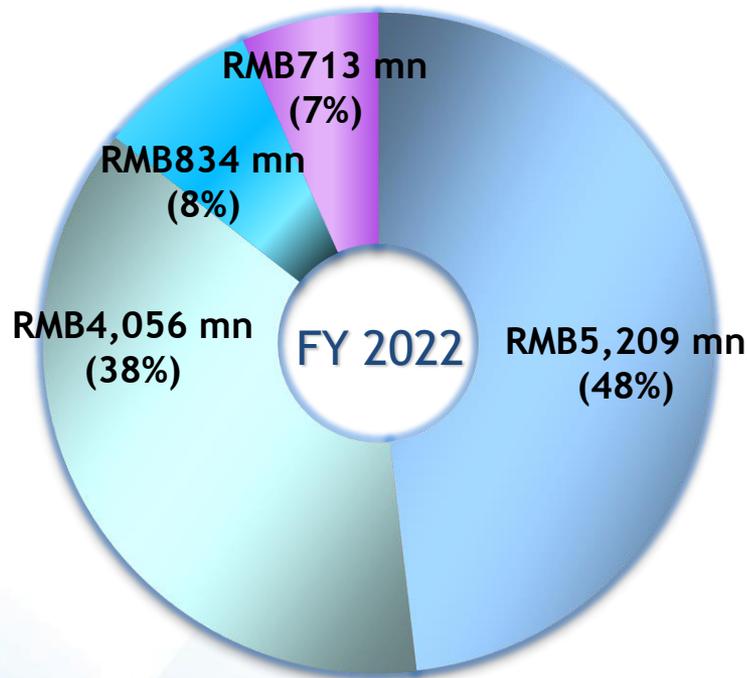
RMB cents





# Financial Highlights

## Revenue by Product



Radial tire cord for trucks   Radial tire cord for passenger cars   Bead wires   Hose wires & other wires



# Financial Highlights

## Export Sales Volume

'000 tonnes

277

308

259

283

YOY +11.3%

18

25

2022

2023

Radial tire cord

Bead wires & other wires

## Export Sales

RMB' million

3,872

3,685

YOY -4.8%

35.8%

32.1%

2022

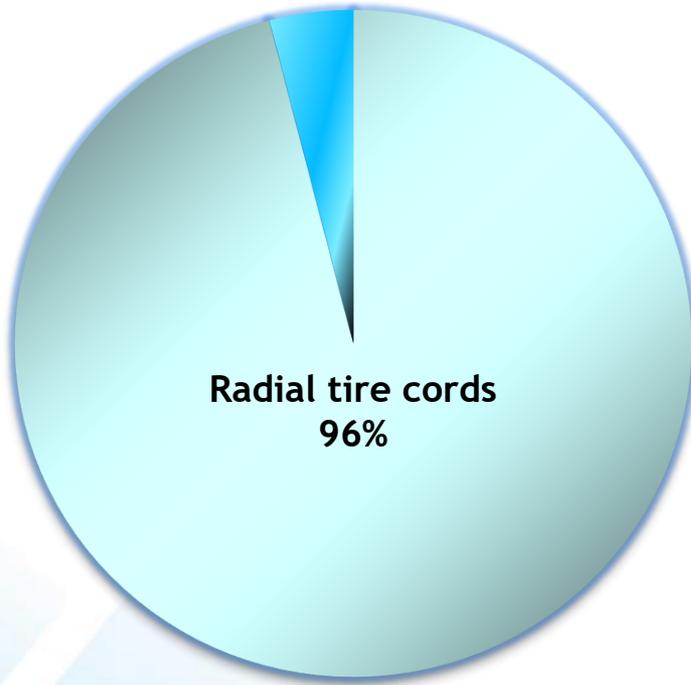
2023



## Export Sales by Product

FY2022

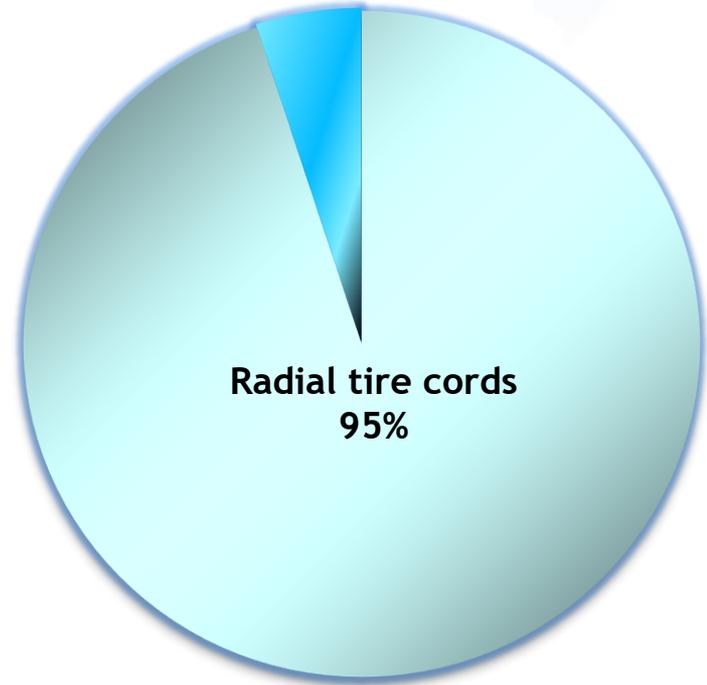
Bead Wire  
4%



Radial tire cords  
96%

FY2023

Bead Wire  
5%



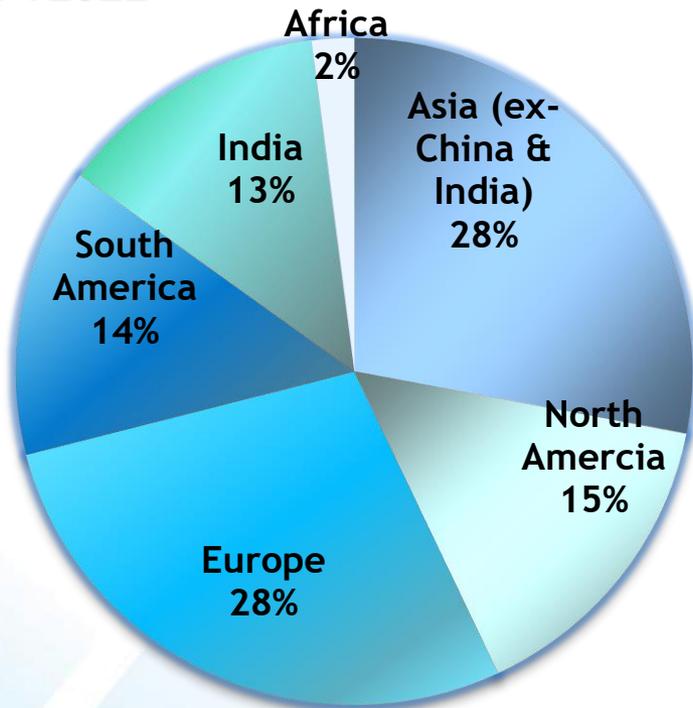
Radial tire cords  
95%



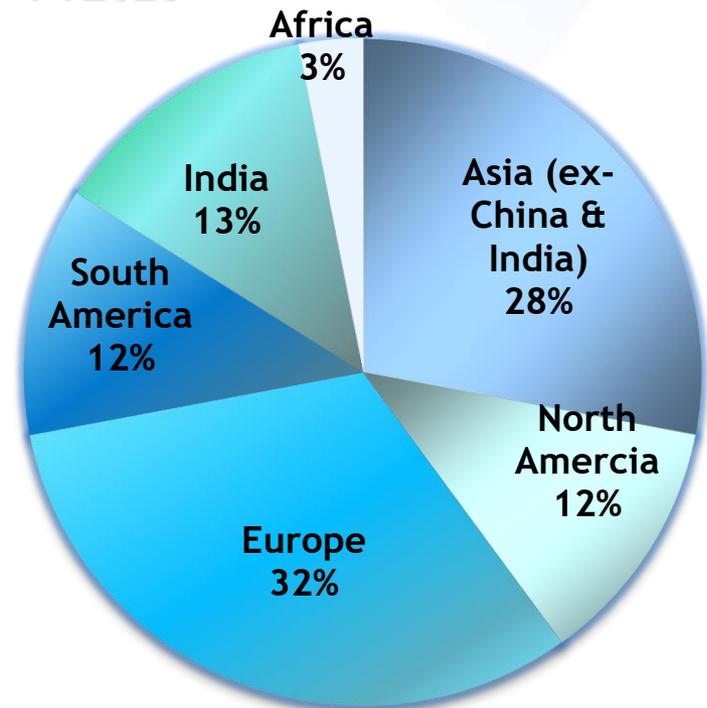
# Financial Highlights

## Export Sales by Location

FY2022



FY2023





## Key Ratios

	As at 31 Dec 2022	As at 31 Dec 2023
Current Ratio (times)	1.0	1.0
Debtors' Turnover Days	97	119
Stock Turnover Days	50	36
Creditors' Turnover Days	131	100
Return on Capital Employed	3.8%	4.3%
Return on Equity	5.9%	7.4%
Gearing Ratio	32.8%	32.0%



# Capacity & Utilisation

## ❖ Production capacity

- ❖ Radial tire cords capacity increased by 102.0k tonnes from 972.0k tonnes in 2022 to 1,074.0k tonnes in 2023
- ❖ Bead wire capacity decreased by 9.0k tonnes from 170.0k tonnes in 2022 to 161.0k tonnes in 2023

## ❖ Jiangsu Factory

- ❖ Radial tire cord capacity increased to 802.0k tonnes in 2023

## ❖ Shandong Factory

- ❖ Radial tire cord capacity increased to 197.0k tonnes in 2023

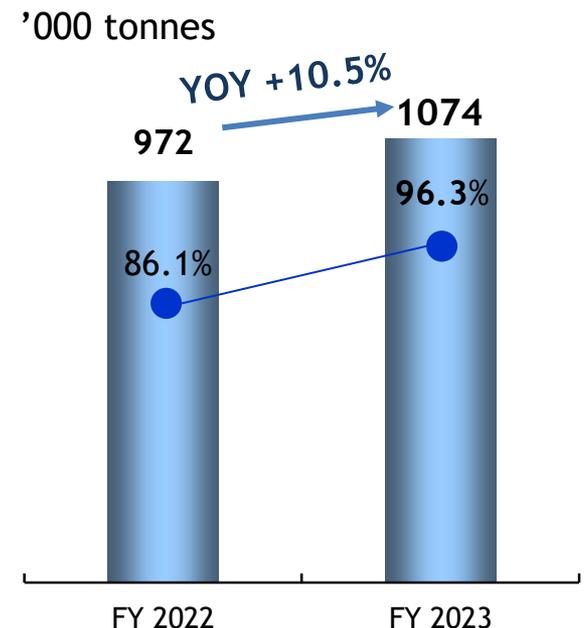
## ❖ Thailand Factory

- ❖ Radial tire cord capacity of 75.0k tonnes in 2023

## ❖ Utilisation rate

- ❖ Radial tire cord utilisation increased to 96.3% in 2022 (2022:86.1%)

### Tire Cords Capacity & Utilisation Rate



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# Highlights for 2023

## Revenue

- Increased by 6.3% to RMB11.49 bn
- Due to the increase in demand and sales volume in both domestic and overseas market.

## Sales Volume

- Increased by 23.8% to 1,306,000 tonnes
- Radial tire cords for trucks up by 25.0%
- Radial tire cords for passenger cars up by 24.9%

## GP Margin

- Decreased by 1.8 pp to 19.2%
- Due to the impairment loss on property, plant and equipment of RMB91.6 million being included in cost of sales in 2023.

## Profit Attributable to the Owners of the Company

- Increased 29.0% to RMB449 mn

## Basic Earnings per Share

- RMB27.07 cents (2022: RMB20.99 cents)

## Cash Balance

- RMB571 mn
- Continued to maintain a stable financial position

## Agenda

I

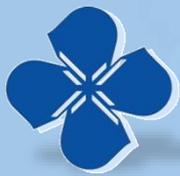
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# China Market Outlook

- ❖ In 2023, China's economy fully recovered and stabilized.
- ❖ The annual Central Economic Work Conference pointed out that economic work for next year should be uphold the underlying principle of pursuing progress while ensuring stability, and promote high-quality development and pursue progress while ensuring stability.
- ❖ In terms of policy, seven Chinese government agencies, including the Ministry of Industry and Information Technology (MIIT), jointly issued the Work Plan for Stable Growth of the Automobile Industry (2023-2024) in the second half of 2023. The plan proposes to support the expansion of new energy vehicle consumption and stabilize fuel vehicle consumption, thereby promoting stable growth of the automobile industry. It is expected that radial tire cords will be presented with new opportunities.
- ❖ Being optimistic about development of the radial tire cord industry.



## Steady Growth in Overseas Markets

- ❖ In 2023, with the backdrop of growing demand and falling prices of raw materials and shipping fees, the tire industry witnessed booming production and sales, benefiting the overseas business of radial tire cords.
- ❖ Xingda will continue to draw on its advantages as an industry leader to steer new industry development and better meet the needs of consumers and market development.
- ❖ Watch closely the global economic development trend, flexibly deploy its business worldwide, actively expand overseas markets and explore new horizons.
- ❖ **Differentiation**  
Strengthen our unique competitive advantages and differentiates ourselves through high product quality.
- ❖ **Raise efficiency**  
Continue to implement a greater scope of automation and upgrade production lines to enhance production efficiency.



# Open Forum