



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



2024 Annual Results Corporate Presentation

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Agenda

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**Financial
Review**

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**Business
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**Outlook &
Strategies**



Financial Highlights

RMB' million

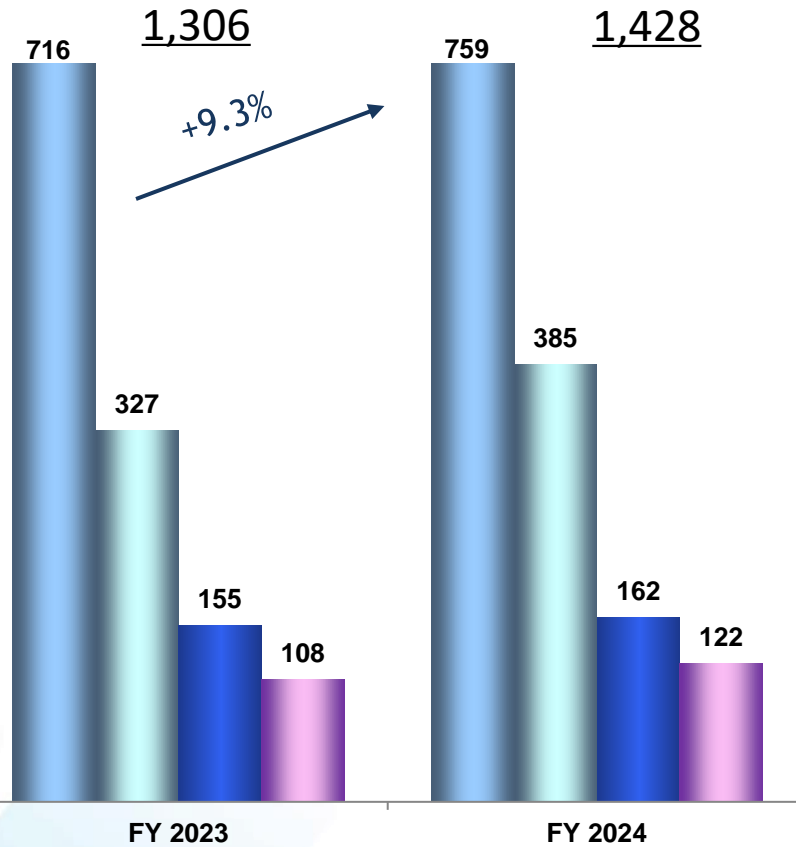
	For the Year Ended 31 December		YOY Change
	<u>2023</u>	<u>2024</u>	
Revenue	11,491	11,940	+3.9%
Gross Profit	2,201	2,194	-0.3%
Gross Profit Margin	19.2%	18.4%	-0.8pp
EBITDA	1,612	1,563	-3.0%
EBITDA Margin	14.0%	13.1%	-0.9pp
Profit Attributable to Owners of the Company	449	269	-40.1%
Basic EPS (RMB cents)	27.07	14.23	-47.4%
Diluted EPS (RMB cents)	26.89	14.14	-47.4%
Proposed Dividend per Share (HK cents)	13.0	-	N/A



Financial Highlights

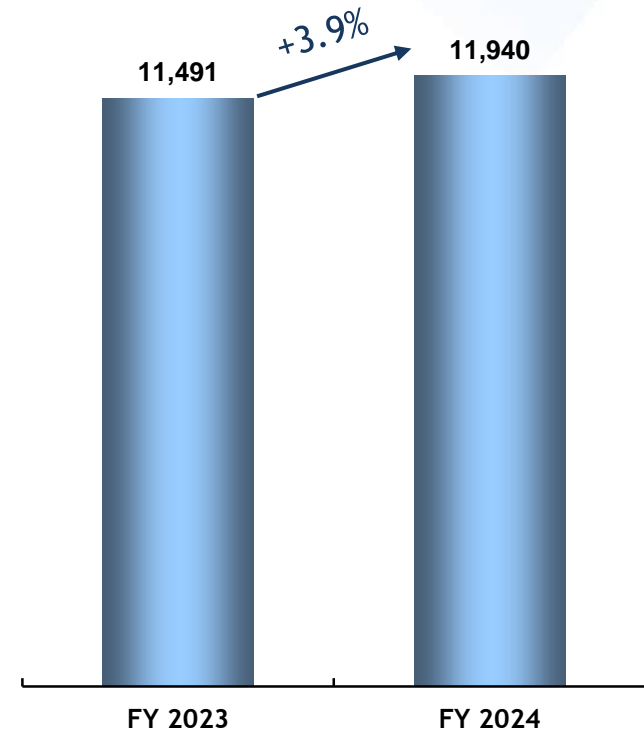
Sales Volume by Product

'000 tonnes



Revenue

RMB' million



Radial tire cord for trucks

Radial tire cord for passenger cars

Bead wires

Hose wires & other wires

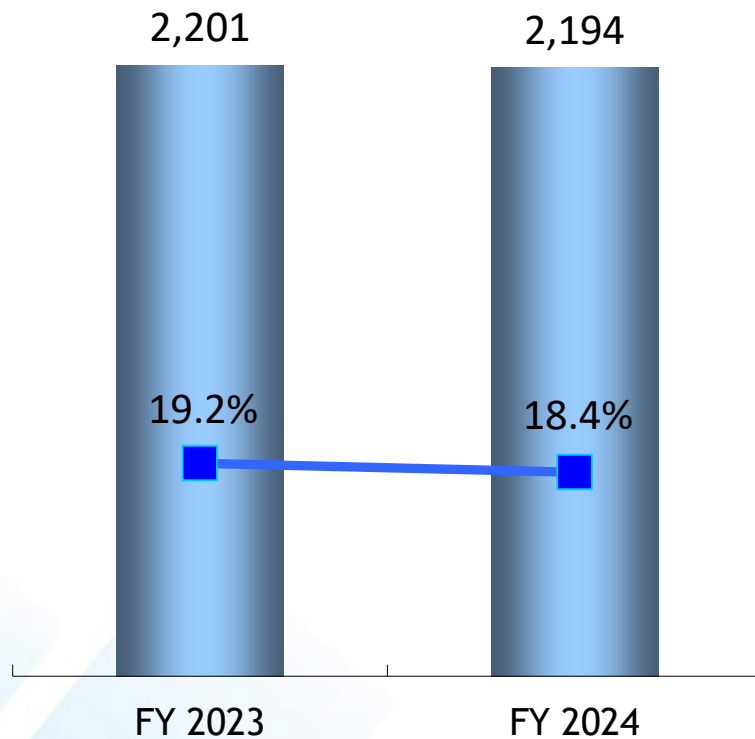


Financial Highlights

Gross Profit & Margin

RMB' million

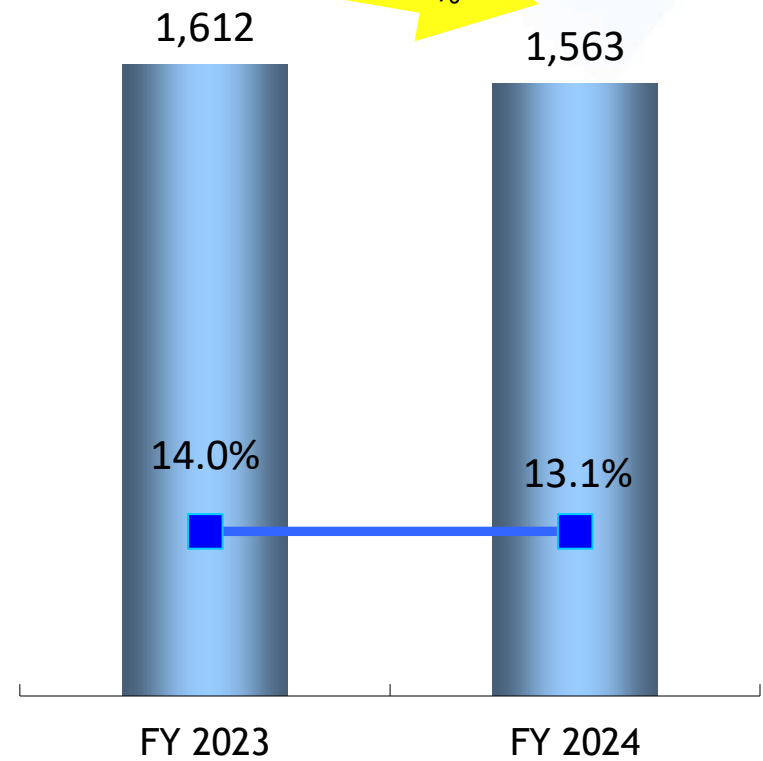
YOY -0.8pp



EBITDA & Margin

RMB' million

YOY -3.0%

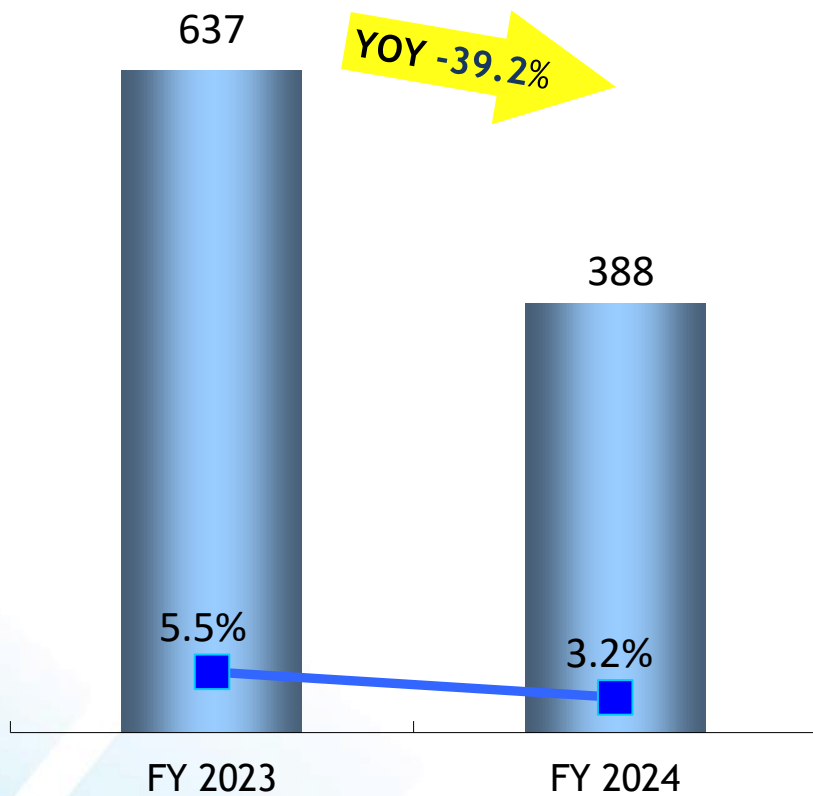




Financial Highlights

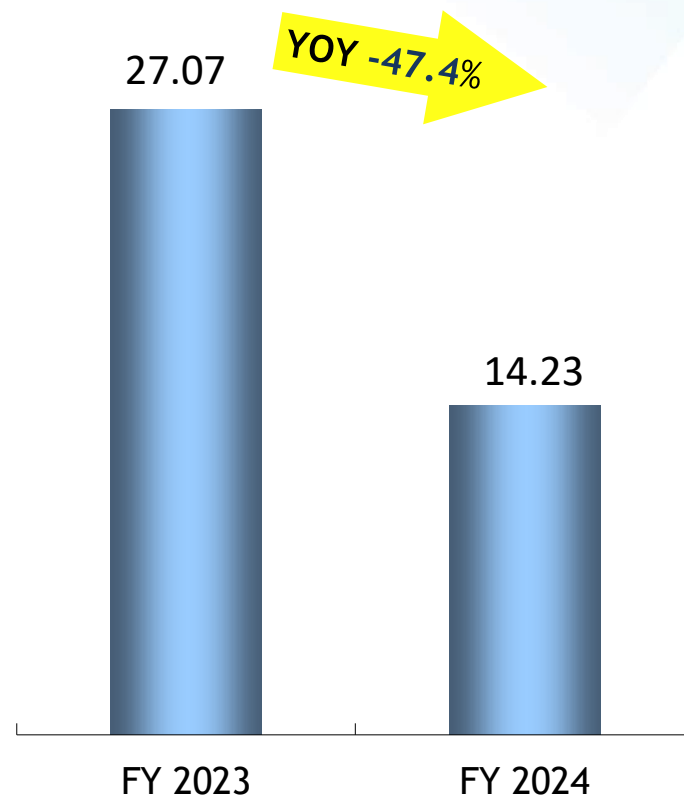
Net Profit & Margin

RMB' million



EPS - Basic

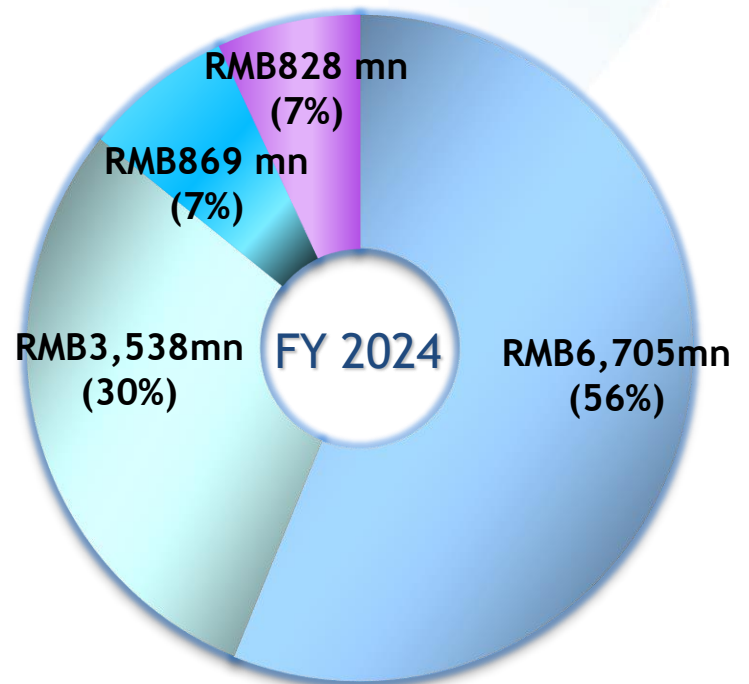
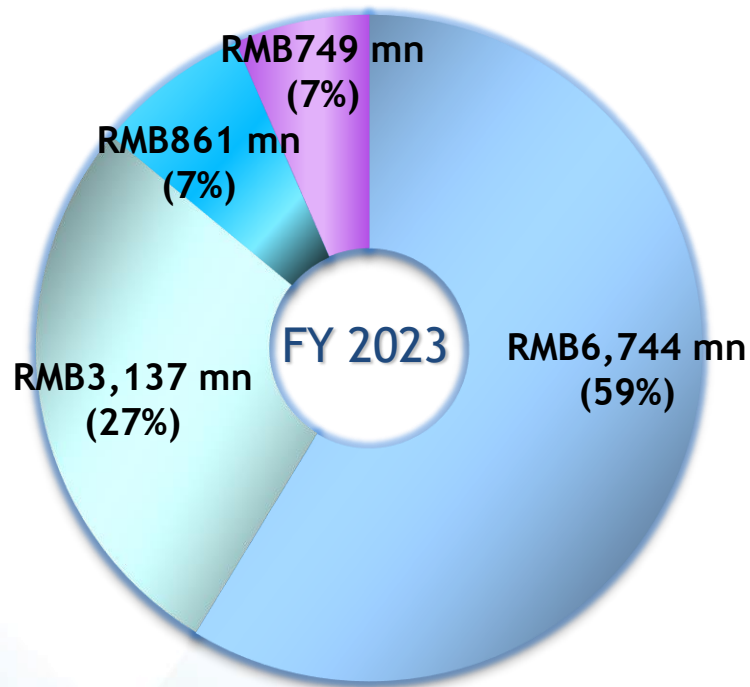
RMB cents





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

308

356

YOY +15.7%

283

326

25

30

FY 2023

FY 2024

Radial tire cord

Bead wires & other wires

Export Sales

RMB' million

3,685

3,869

YOY +5.0%

32.1%

32.4%

FY 2023

FY 2024



Export Sales by Product

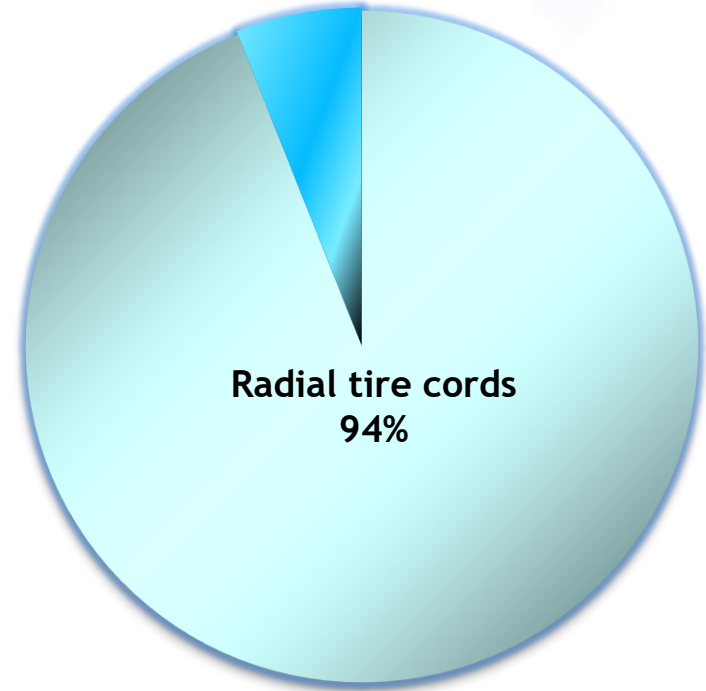
FY 2023

Bead Wire
5%



FY 2024

Bead Wire
6%

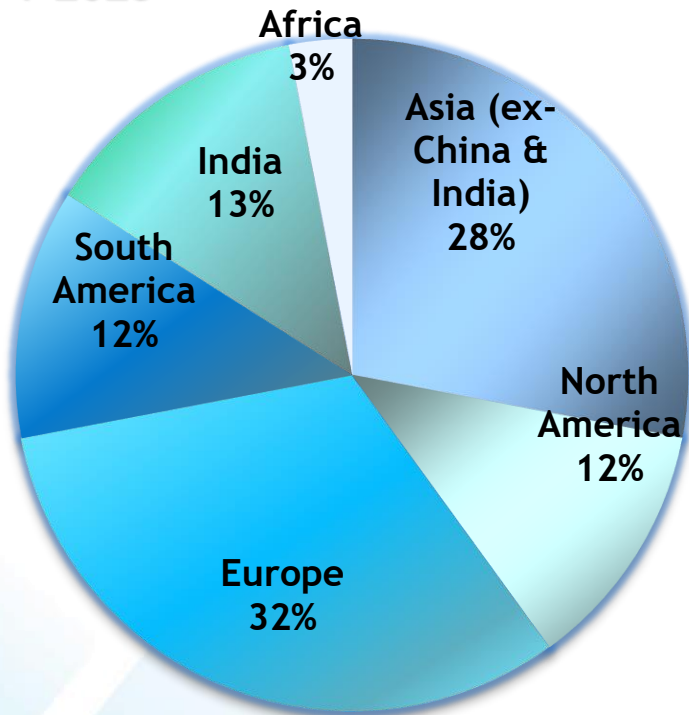




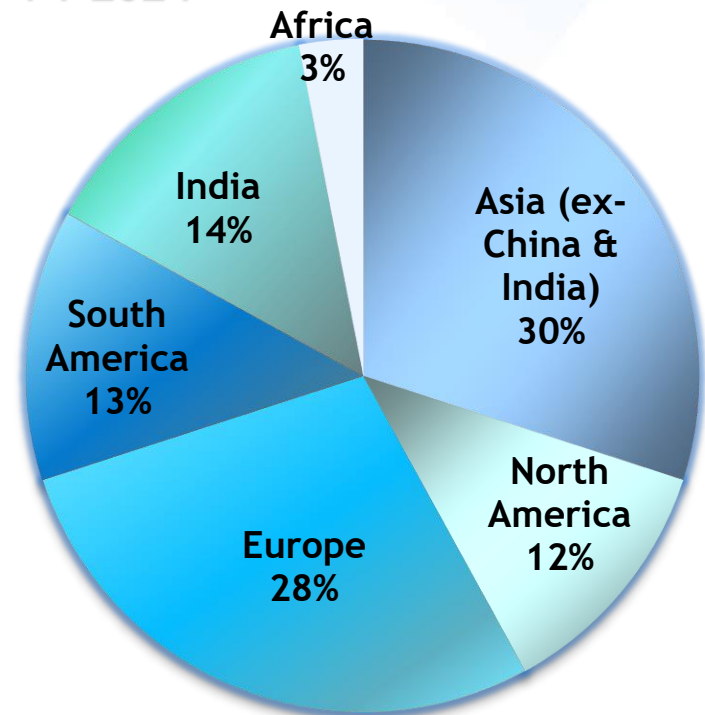
Financial Highlights

Export Sales by Location

FY 2023



FY 2024





Key Ratios

	As at 31 Dec 2023	As at 31 Dec 2024
Current Ratio (times)	1.0	1.0
Debtors' Turnover Days	119	115
Stock Turnover Days	36	53
Creditors' Turnover Days	100	98
Return on Capital Employed	4.3%	2.4%
Return on Equity	7.4%	4.2%
Gearing Ratio	32.0%	34.8%



Capacity & Utilisation

❖ Production capacity

- ❖ Radial tire cords capacity increased by 220.0k tonnes from 1,074.0k tonnes in 2023 to 1,294.0k tonnes in 2024
- ❖ Bead wire capacity increased by 12.0k tonnes from 161.0k tonnes in 2023 to 173.0k tonnes in 2024

❖ Jiangsu Factory

- ❖ Radial tire cord capacity increased to 890.0k tonnes in 2024

❖ Shandong Factories

- ❖ Radial tire cord capacity increased to 325.0k tonnes in 2024

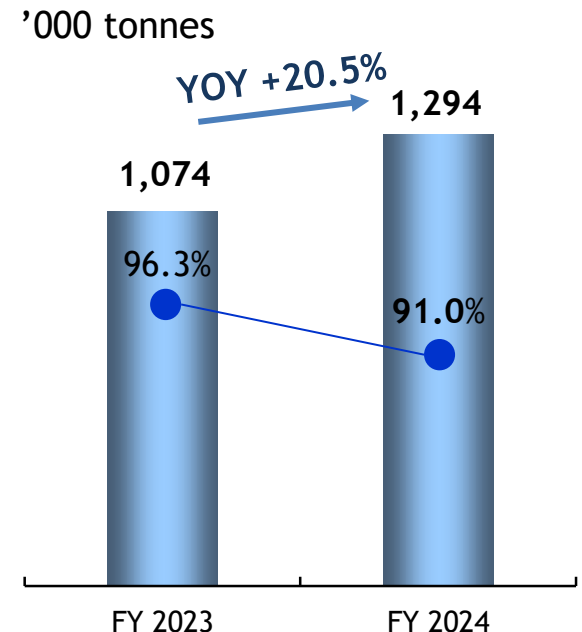
❖ Thailand Factory

- ❖ Radial tire cord capacity of 79.0k tonnes in 2024

❖ Utilisation rate

- ❖ Radial tire cord utilisation rate dropped to 91.0% in 2024 (2023:96.3%)

Tire Cords Capacity & Utilisation Rate



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Highlights for 2024

Revenue

- Increased by 3.9% to RMB11.94 bn
- Due to the increase in demand and sales volume in both domestic and overseas market.

Sales Volume

- Increased by 9.3% to 1,428,000 tonnes
- Radial tire cords for trucks up by 5.9%
- Radial tire cords for passenger cars up by 17.9%

GP Margin

- Decreased by 0.8 pp to 18.4%
- Due to intensified competition within the industry in the third quarter of 2024 and the drop of 2024 overall production capacity utilization rate

Profit Attributable to the Owners of the Company

- Decreased by 40.1% to RMB269 mn

Basic Earnings per Share

- RMB14.23 cents (2023: RMB27.07 cents)

Cash Balance

- RMB836 mn
- Continued to maintain a stable financial position

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China Market Outlook

- ❖ In 2024, China's economy continued to recover and achieved stable progress, and the full-year economic growth target was successfully achieved.
- ❖ The National Development and Reform Commission and the Ministry of Finance have issued the "Notice on Intensifying and Expanding the Implementation of Large-scale Equipment Renewal and Consumer Goods Trade-in Policies in 2025," which is expected to further unleash the potential of the automotive market and drive further development in the steel cord industry.
- ❖ Complex international environment, high global inflation, and upgraded trade barriers
- ❖ Group remains cautiously optimistic about the industry's short-term development.



Steady Growth in Overseas Markets

- ❖ In 2024, China's macro policies continued to focus on boosting consumption and expanding domestic demand, promoting a steady economic recovery. Several departments have successively introduced a series of policies and measures focusing on supporting the trade-in. New Energy Vehicle Industry Becomes Important Growth Engine, Benefiting Steel Cord Business of Radial Tyres

- ❖ Xingda will fully embrace the growing domestic market demand and actively expand overseas markets, including Southeast Asia and India, Europe and the Americas.

- ❖ **Sustainable development**

Actively respond to the green and low-carbon trend in the tire industry, promote sustainable development, and contribute to the industry's progress.

- ❖ **Towards greener**

Focus on the research and production of green products, providing high-quality solutions for customers.



Open Forum