

Group announces 2019/20 interim results

集团公布2019/20年度中期业绩



Group Chairman & Managing Director Raymond Kwok (centre) and top management respond to questions from analysts

集团主席兼董事总经理郭炳联(中)连同管理团队解答分析员提问

The Group reported underlying profit attributable to the Company's shareholders for the six months ended 31 December 2019, excluding the effect of fair-value changes on investment properties, amounted to HK\$13,422 million. Underlying earnings per share were HK\$4.63. The directors have declared an interim dividend payment of HK\$1.25 per share, the same as the corresponding period last year.

Revenue from property sales for the period under review as recorded in the financial statements, including revenue from joint-venture projects, was HK\$16,208 million. Profit generated from property sales was HK\$6,850 million, as compared to HK\$6,694 million for the corresponding period last year. Contracted sales during the period reached an approximate HK\$21,600 million in attributable terms.

Gross rental income, including contributions from joint-venture projects, registered an increase of 3% year-on-year to HK\$12,713 million and net rental income increased by 2% year-on-year to HK\$9,669 million during the period under review. The increase was mainly driven by new rental properties, both in Hong Kong and on the mainland.

However, the operating environment in Hong Kong, in particular retail leasing and hotel operations, has weakened since mid 2019 impacted by local social incidents. In the short term, it will be further hit by the outbreak of a novel coronavirus early this year.

In late 2019, the Group successfully acquired through a government tender a large-scale commercial site on and adjoining the High Speed Rail West Kowloon Terminus with a developable gross floor area of 293,600 square metres (3.16 million square feet). The site will be developed into an office-cum-retail landmark of international standards. Upon completion, this mega landmark project, together with the neighbouring ICC, will raise West Kowloon's status as a major office and commercial hub while bolstering the Group's leading position in the leasing markets in Hong Kong. During the period under review, the Group also added a joint-venture project in Qianjiang New City CBD in Hangzhou. The project will be developed into an integrated landmark, providing premium offices and retail areas as well as residential and hotel space.

External economic uncertainties, coupled with the latest epidemic outbreak and local social incidents, will pose greater downside risks to the territory's economy, particularly retail leasing and hotel operations. Despite this, as in the past, the Group is dedicated to supporting Hong Kong by developing landmark projects in difficult times. This can be exemplified by the commitment and development of Two IFC during the Asian financial crisis and the ICC project following the tech bubble burst in 2000. With a commitment to the long-term development of Hong Kong and a firm belief that the city will eventually get back on track, the Group will continue to invest in Hong Kong and on the mainland.

集团公布截至2019年12月31日止六个月，在撇除投资物业公平值变动的的影响后，可拨归公司股东基础溢利为134.22亿港元；每股基础溢利为4.63港元。董事局宣布派发中期股息每股1.25港元，与去年同期相同。

连同合作项目的收益，回顾期内财务报表录得的物业销售收益为162.08亿港元。来自物业销售的溢利为68.5亿港元，去年同期为66.94亿港元。按所占权益计算，集团在期内录得的合约销售额约216亿港元。

回顾期内，连同合作项目租金收入计算，总租金收入按年上升3%至127.13亿港元，净租金收入按年上升2%至96.69亿港元。租金收入增长主要来自香港及内地的新收租物业。

然而，自2019年中起，本地社会事件导致香港经营环境转差，特别是在零售租务及酒店业务，而今年初新型冠状病毒出现亦令短期市况进一步受打击。

于2019年底，集团透过政府招标成功购入坐落及毗邻高铁西九龙总站的大型商业用地，其可发展的总楼面面积达293,600平方米（316万平方米），将发展为国际级写字楼兼零售地标。项目落成后，连同毗邻的环球贸易广场，将提升西九龙作为主要办公及商业枢纽的地位，同时亦巩固集团在香港租务市场的领导地位。回顾期内，集团亦新增了一个位于杭州钱江新城中央商务区的合作发展项目。该项目将发展为一个综合地标，提供优质写字楼、商场、住宅和酒店。

虽然外围经济仍存有不少隐忧，加上最近疫情持续及本地社会事件，令香港经济面对更大的下行风险，特别是在零售租务及酒店业务。不过集团会一如过往，在艰难时期透过发展地标项目以支持香港，正如集团在亚洲金融风暴时承诺并发展国际金融中心二期，以及于2000年科技泡沫爆破后发展环球贸易广场。集团对香港的长远发展有承担，并确信香港最终能重回正轨，将继续在香港和内地投资。

SUNeVision announces 2019/20 interim results

新意网公布2019/20年度中期业绩

SUNeVision Holdings Ltd. achieved successful results for the six months ended 31 December 2019, with growth in revenue, EBITDA and underlying profit.

Revenue for the period increased 12% to HK\$818.6 million, driven mainly by revenue growth from the data centre operations. The revenue increase was mainly attributable to new customer contracts as well as revenue growth from existing customers. EBITDA increased to HK\$565.2 million. Excluding the impact on the adoption of HKFRS 16 "Leases", EBITDA increased 16% to HK\$537.3 million. Underlying profit attributable to owners of the company increased to HK\$335.5 million.

During the period, SUNeVision acquired the MEGA Two facility, which will improve operations support flexibility for high-growth customers. The commissioning of major new customers continued at its flagship data centre in Tseung Kwan O, MEGA Plus, whilst good progress was achieved on the

development of the two new sites. TWTL 428, the new site in Tsuen Wan, has its foundation piling work underway. TKOTL 131, the new site adjacent to MEGA Plus in Tseung Kwan O, is in the final stages of design and the preliminary construction works have begun. Both projects will be opened by phases starting in 2022. The two sites will add approximately 130,100 square metres (1.4 million square feet) of gross floor area space to the data centre portfolio upon project completion. In addition, infrastructure facility improvements have been continuing in the existing data centres. The revitalization work at MEGA-i is scheduled for completion before the end of 2020. This upgrade will increase power capacity, by up to 40%, to the whole building.

新意网集团有限公司在截至2019年12月31日止六个月，表现优异，收入、EBITDA及基础溢利均获得增长。

期内收入上升12%至8.186亿港元，主要受惠于数据中心业务的收入增长，收入增加主要由新客户合约和现有客户的收入增长所带

动。EBITDA上升至5.652亿港元，撇除应用香港财务报告准则第16号“租赁”所产生的影响，EBITDA上升16%至5.373亿港元。公司股东应占基础溢利则上升至3.355亿港元。

期内，新意网购入数据中心设施MEGA Two，有助为高增长客户提供更为灵活的营运支持。将军澳旗舰数据中心MEGA Plus持续有新客户进驻，而两个新用地项目亦进展良好。荃湾TWTL 428项目正进行地基工程；毗邻MEGA Plus的将军澳TKOTL 131项目则处于最后设计阶段，前期建筑工程亦已展开。这两个项目将于2022年起分阶段落成，届时将为数据中心组合增加约130,100平方米（140万平方呎）的楼面面积。此外，新意网亦不断改进现有数据中心的基础设施。MEGA-i的优化工程预期可于2020年底前完成，届时将可提升整座楼宇的电力容量多达40%。

SmarTone announces 2019/20 interim results

数码通公布2019/20年度中期业绩

SmarTone Telecommunications Holdings Limited announced its results for the six months ended 31 December 2019. During the period under review, business environment for mobile continued to be competitive and challenging. However, SmarTone's customer numbers grew 7% to 2.64 million, and churn rate improved further to an industry low of 0.8%.

Under HKFRS 16, SmarTone's service revenue grew 3% to HK\$2,412 million. However, due to lower profitability in the handset business, a substantial decline in inbound roaming due to the significant fall in visitors, and higher depreciation resulting from investments in mobile infrastructure and IT systems in the prior period, SmarTone's net profit was 20% lower at HK\$265 million. EBITDA was 36% higher at HK\$1,274 million, as rental costs were capitalized and depreciated rather than recognized as operating expenses.

SmarTone will focus on the core local business by delivering outstanding network performance and superior customer experience. In the recent 5G spectrum auctions, SmarTone successfully acquired a strong portfolio of spectrums. On a per subscriber basis, the company acquired the most spectrum amongst all operators in the critical 3.5GHz band. SmarTone targets to launch 5G service by mid-2020, offering a richer customer experience and enabling new applications for enterprise and Smart City initiatives. Meanwhile, SmarTone will also maintain vigilant control on investments and costs, with productivity measures to alleviate short-term negative impact and enhance long-term profitability.

数码通电讯集团有限公司公布截至2019年12月31日止六个月的业绩。于回顾期内，流动通讯业务的营商环境仍然充满竞争和挑战。然而，数码通客户人数上升7%至264万人，客户流失率回落至业界低位的0.8%。

根据《香港财务报告准则》第16号，数码通服务收入上升3%至24.12亿港元。然而，由于手机业务盈利能力下降、到港旅客人数大减以致境内漫游业务显著下跌，以及于过往期间的流动通讯基础设施和资讯科技系统投资导致折旧增加，数码通净溢利下降20%至2.65亿港元。EBITDA上升36%至12.74亿港元，是由于租金成本已资本化并进行折旧，而非确认为经营开支。

数码通将会专注拓展本地核心业务，提供超卓网络表现及优质客户体验。于近期的5G频谱拍卖中，数码通成功投得强劲的频谱组合。按每位用户计算，数码通在关键的3.5GHz频段中所投得的频谱为所有网络营运商之冠。数码通计划在2020年中前推出5G服务，提供更精彩的客户体验，并为企业及智慧城市发展提供全新的应用方案。此外，数码通亦会审慎控制投资及成本，采取一系列提升生产力的措施，以纾缓短期不利影响及提升长远盈利能力。