

MODERN TERMINALS

The first container terminal operator
in Hong Kong, established more than
40 years ago.



／ BUSINESS
ASSETS

17,245

HK\$ million

／ THROUGHPUT
(ATTRIBUTABLE TOTAL)

7.7

Million TEU

BUSINESS REVIEW

MODERN TERMINALS

Global trade flows remained subdued amid the wobbling economies in Europe and the U.S. In 2015, South China's container throughput dropped by 4% from a year earlier. Shenzhen's throughput increased by 2% while Kwai Tsing's throughput declined by 12%. Market shares of Shenzhen and Kwai Tsing were 60% and 40% respectively.

Modern Terminals' contracted throughput in Hong Kong decreased to 4.5 million TEUs. Consolidated revenue was HK\$2,739 million, 15% lower than in 2014, driven by lower throughput in the face of market downturn and a shift in core shipping alliance volumes. Operating profit was HK\$676 million, 35% lower than in 2014.

In the Mainland, throughput at Da Chan Bay Terminals in Shenzhen slid by 2% to 1.2 million TEUs, while throughput at Taicang International Gateway in Suzhou grew by 23% to 2.2 million TEUs. Throughput at Shekou Container Terminals in Shenzhen, in which Modern Terminals holds a 20% stake, declined by 3% to 4.6 million TEUs. Chiwan Container Terminal in Shenzhen, in which Modern Terminals holds an 8% attributable stake, handled 2.3 million TEUs.

In July 2015, Modern Terminals sold 50% of its indirect interest in Taicang Container port business to Ningbo Port Co. Ltd. A disposal gain of HK\$908 million including a revaluation surplus in respect of its remaining 50% interest was booked in 2015.

Net of an exchange loss of HK\$239 million due to RMB movements (2014: loss HK\$20 million), total profit attributable to shareholders improved by 66% to HK\$1,641 million.



BUSINESS ASSETS

As at 31 December	2015 HK\$ Million	2014 HK\$ Million	Change
Fixed assets	11,526	14,196	-19%
Interest in associates/joint ventures	5,075	4,253	+19%
Goodwill	297	297	+0%
Other assets	347	402	-14%
Total business assets	17,245	19,148	-10%

THROUGHPUT (ATTRIBUTABLE TOTAL)

(Million TEUS)

