

China Aviation Oil (Singapore) Corporation Ltd 中国航油(新加坡)股份有限公司



FY 2008 Results **2008年业绩**

Media & Analysts Briefing 媒体与分析员见面会
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Agenda 议程

I. Financial Highlights 业绩一览

II. Key Business Review 主要业务回顾



Results at a glance 业绩一览

FY 08 vs FY 07 08年与07年

US\$ million 美元 百万	<u>2008</u>	<u>2007</u>	<u>Change</u>
Revenue 销售收入	5,365	2,958	+ 81.4%
Gross Profit 毛利额	18.9	12.7	+ 48.8%
Other income 其他收入	10.4	13.0*	- 20.0%
Expenses 费用总额	6.3	15.6	- 59.6%
Contribution from Associates 投资收益	10.5	25.5	- 58.8%
Profit Before Tax 税前利润	33.5	35.5*	- 5.6%
Net Profit Attributable to shareholders 归属于股东净利润	38.4	33.5*	+ 14.4%
Earnings per share(US cents) 每股收益 (美分)	5.30	4.65*	+ 14.4%

*Excluding CLH gain in 2007 扣除2007年出售CLH收益



Robust Balance Sheet 稳健的资产负债表

	<u>FY 08</u>	<u>FY 07</u>	<u>Change</u>
NTA per share (US cents) 每股净有形资产 (美分)	38.14	37.16	+ 2.6%
Accumulated profits(US\$ million) 累计利润 (美元 百万)	40.4	38.7	+ 4.4%
Debt/Borrowings 负债/贷款	0	0	NM



Dividend 股息分配

	<u>2008</u>	<u>2007</u>
Special 特别股息	-	S\$0.05 *
First & Final Ordinary 第一次及期末普通股息	S\$0.02	S\$0.02
Total 合计	S\$0.02	S\$0.07

→ 3.2% Dividend yield 股息率为3.2%#

* Special dividend in view of gain from the sale of CLH in 2007 由于2007年出售CLH获利而分配特别股息

based on closing market price on 20 February 2009 of S\$0.63 根据2009年2月20日收盘价格每股0.63新元计算



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Jet Fuel Supply 航油供应

- 5.2 million MT procured and supplied in FY2008, an increase of 23.9% year-on-year

2008年航油采购供应量为520万吨，较去年同期增长23.9%

- Increased overall demand as Receivers secure supplies during the Beijing Olympics season and relative reduction in China's domestic production and supply of jet fuel led to corresponding increase in imports

总体需求量因北京奥运会期间用户保障供应而有所增加，同时中国国产航油生产供应量相对减少也相应增加了航油进口量





Trading 贸易

Jet Fuel 航油:

- FY2008 gains from jet procurement & trading: US\$23.5 million
2008年航油采购及贸易获利: 2350万美元

Petrochemicals 化工品:

- Team set up in Oct 2008
2008年10月组建贸易团队
- Commenced trading in 4Q08
2008年第四季度开始贸易活动





SPIA 浦东航油

- CAO's share of SPIA profit in FY2008 decreased about 59% year-on-year to US\$10.4 million
2008年CAO对浦东航油投资收益为1040万美元，较上年同期减少59%
- Mainly due to sharp decline in oil prices since September 2008, higher cost of sales vis-à-vis sales revenue

主要由于自2008年9月起油价大幅下跌造成浦东航油销售成本高于销售收入





TSN-PEKCL 京津管输

- Completion of acquisition of 49% equity interest in China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd on 23 February 2009
2009年2月23日完成对中国航空油料京津管道运输有限责任公司49%股权收购的交割
- Expected to contribute positively to FY2009 financial results
预计该项目可对公司2009年财务业绩有所贡献





China Aviation Oil

Thank You!
谢谢!

Questions
欢迎提问