



Additional Information on Toll Road Operations

Traffic Volume Figures

Traffic Volume per road ('000 vehicles)	FY2015					FY2014					Change (%)
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	
Yongtaiwen Expressway	2,792	2,819	2,973	2,845	11,429	2,619	2,656	2,871	2,681	10,827	5.6%
Beilun Port Expressway	2,337	2,437	2,641	2,479	9,894	2,302	2,553	2,666	2,413	9,934	-0.4%
Jiurui Expressway	431	307	350	301	1,389	397	322	353	328	1,400	-0.8%
Guiliu Expressway ⁽¹⁾	1,282	926	1,135	897	4,240	1,158	992	1,169	1,002	4,321	-1.9%
Guihuang Highway ⁽²⁾	1,934	1,958	2,109	1,819	7,820	1,725	2,021	2,184	1,780	7,710	1.4%
Total	8,776	8,447	9,208	8,341	34,772	8,201	8,544	9,243	8,204	34,192	1.7%

Revenue by Toll Roads

Toll Revenue (RMB'000)	FY2015					FY2014					Change (%)
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	
Yongtaiwen Expressway	295,176	328,371	339,479	332,892	1,295,918	282,474	311,094	328,921	316,097	1,238,586	4.6%
Beilun Port Expressway	70,118	75,745	82,407	77,878	306,148	70,883	79,793	82,154	74,935	307,765	-0.5%
Jiurui Expressway	18,669	16,596	16,488	14,525	66,278	19,345	18,920	18,966	19,660	76,891	-13.8%
Guiliu Expressway ⁽¹⁾	160,563	148,310	152,032	143,649	604,554	155,930	151,285	163,540	157,741	628,496	-3.8%
Guihuang Highway ⁽²⁾	48,560	53,950	56,170	46,775	205,455	51,420	58,228	63,155	50,626	223,429	-8.0%
Total	593,086	622,972	646,576	615,719	2,478,353	580,052	619,320	656,736	619,059	2,475,167	0.1%

Notes:

- 1) With effect from 1 January 2015, the traffic volume for Guiliu Expressway has been changed from "Full trip Equivalent Passenger Car Unit (PCU)" to "Full Trip Equivalent Traffic Volume".
Traffic Volume for 2014 has been adjusted accordingly for comparison purpose.
- 2) With effect from 1 January 2015, the traffic volume for Guihuang Highway has been changed from "Per Entry Traffic Volume" to "Full Trip Equivalent Traffic Volume".
Traffic Volume for 2014 has been adjusted accordingly for comparison purpose.

Additional Information on Toll Road Operations (cont'd)

Contribution to Group's Net Profit Attributable to Shareholders by Toll Roads

(HK\$'000)	FY2015			FY2014			Change %
	Share of Results	Subsidy Income	Total	Share of Results	Subsidy Income	Total	
Joint Ventures ("JV")							
Guiliu Expressway	150,656	-	150,656	153,914	-	153,914	-2.1%
Guihuang Highway	81,921	22,042	103,963	110,503	23,652	134,155	-22.5%
Net Profit from JV	232,577	22,042	254,619	264,417	23,652	288,069	-11.6%
Subsidiaries							
Yongtaiwen Expressway			375,474			333,269	12.7%
Beilun Port Expressway			116,367			102,973	13.0%
Jiurui Expressway ⁽¹⁾			19,429			12,287	n.m.
Guixing Expressway ⁽³⁾			4,387			-	n.m.
Guiyang Expressway ⁽³⁾			3,794			-	n.m.
Yangping Expressway ⁽²⁾			956			-	n.m.
Net Profit from Subsidiaries			520,407			448,529	16.0%
Total			775,026			736,598	5.2%
Others							
Other revenue & expenses ⁽⁴⁾			(164,308)			(34,815)	371.9%
Net Profit from Toll Road Operations			610,718			701,783	-13.0%

Notes:

- 1) The financial results of Jiurui Expressway was consolidated with effect from 9 September 2014.
- 2) The financial results of Guangxi Yangping Expressway was consolidated with effect from 23 September 2015.
- 3) The financial results of Guangxi Guixing Expressway and Guangxi Guiyang Expressway were consolidated with effect from 16 October 2015.
- 4) These comprise deferred income, effective interest, administrative expenses, finance costs, foreign exchange difference, withholding tax, income tax and bargain purchase gain arising from acquisition of subsidiaries.