

BEIJING ENTERPRISES HOLDINGS LIMITED

Stock Code : 392

INTERIM RESULTS 2015

議程 Schedule

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議程 **Schedule**

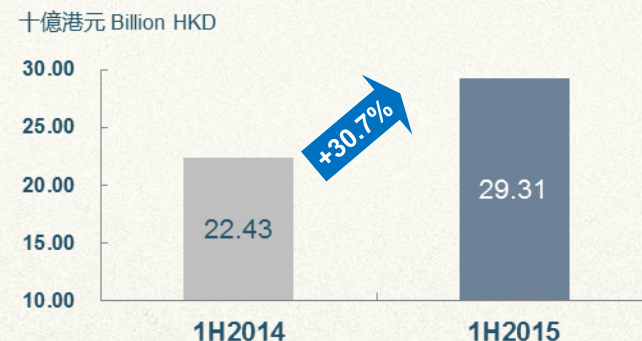
業績摘要
Finance Highlights

業績摘要

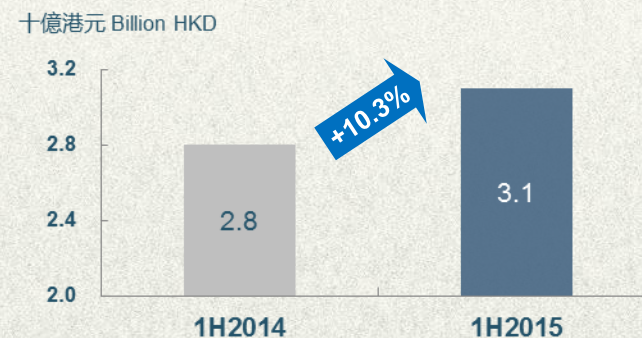
Results Highlights

- 全球經濟深度調整和國內經濟下行，中國經濟順利實現平穩開局，結構調整穩步推進，轉型升級步伐加快
- In facing intensifying global economic adjustments and domestic economic downturn pressure, China economy made a successful and stable start in 2015, with structural adjustment progressing steadily and transformation speeding up.
- 北京控股實現營業收入293.1億港元，同比增長30.7%
- Revenue amounted to HK\$29.31 billion, representing a yoy increase of 30.7%
- 股東應佔溢利31億港元，同比增長10.3%
- Profit attributable to shareholders of the Company amounted to HK3.1 billion, representing a yoy increase of 10.3%.
- 撇除特殊項目後之經營性盈利同比增長26.4%至30.7億港元
- Operating profit after excluding the exceptional items increased by 26.4% year-on-year to HK\$3.07 billion
- 每股基本盈利達2.42港元，同比增长9.5%
- Basic earnings per share amounted to HK\$2.42, representing a yoy increase of 9.5%
- 董事局建議派發中期股息每股港幣30仙
- The Board of Directors proposed an interim dividend of HK[30] cents per share.

營業收入 Revenue



北控應佔溢利 Profit attribute to the Company

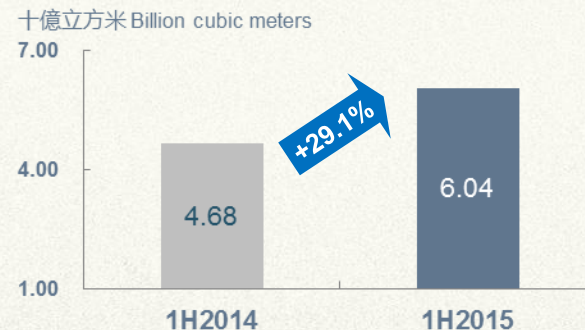


業績摘要 – 北京燃氣

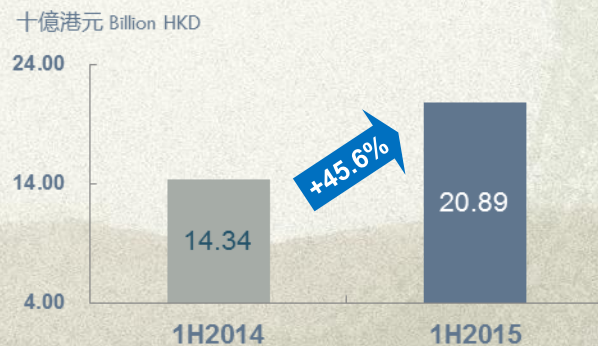
Results Highlights – Beijing Gas

- 2015年上半年北京燃氣實現天然氣銷售量60.4億立方米，同比增長29.1%；
- Beijing Gas recorded a gas sales volume of 6.04 billion cubic meters in 1H2015, representing a yoy growth of 29.1%.
- 完成營業收入208.86億港元，同比增長45.6%
- Revenue amounted to HK\$20.886 billion in 1H2015, representing a yoy growth of 45.6%.
- 中石油北京天然氣管道有限公司實現輸氣量156.94億立方米，同比增長6.8%
- PetroChina Beijing Pipeline Co. recorded a gas transmission volume of 15.694 billion cubic meters in 1H 2015, representing a yoy growth of 6.8%

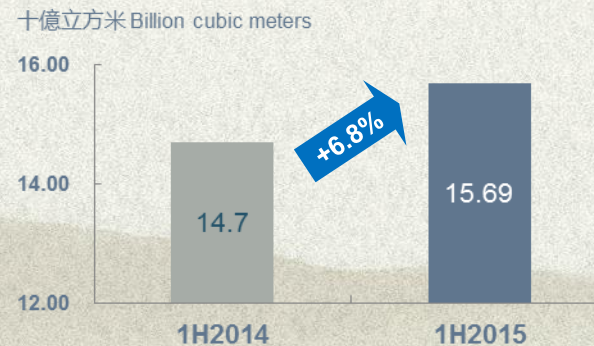
銷量 Sales Volume



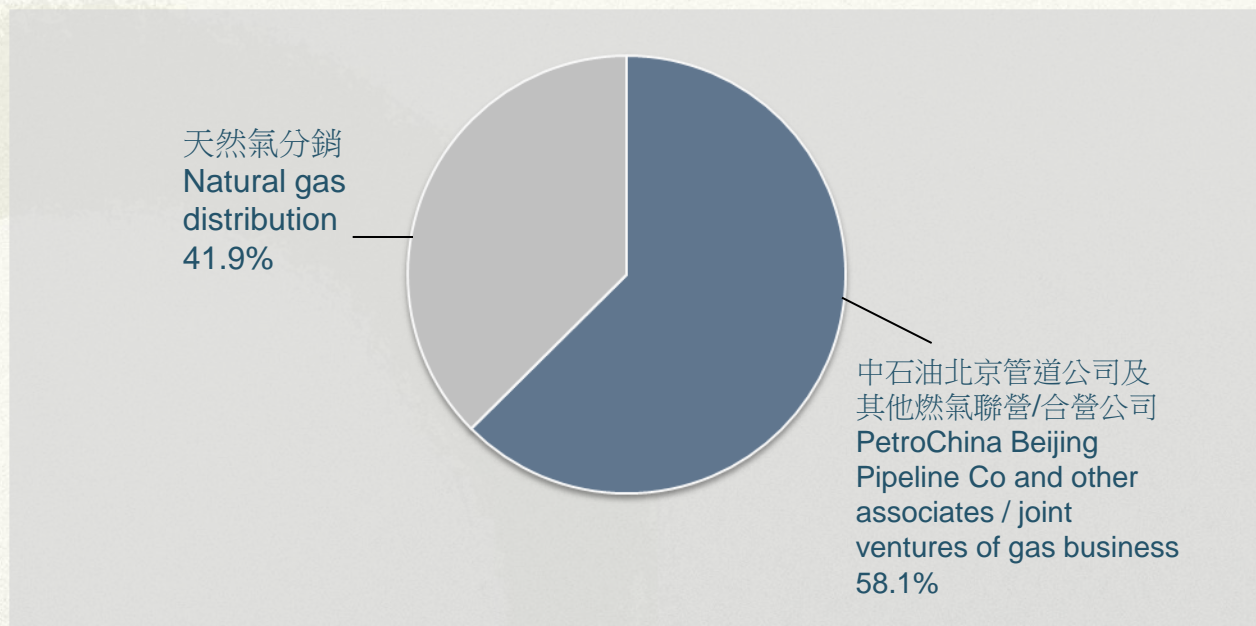
營業收入 Revenue



輸氣量 Gas Transmission Volume



北控應佔溢利分析 Profit attributable to the Company



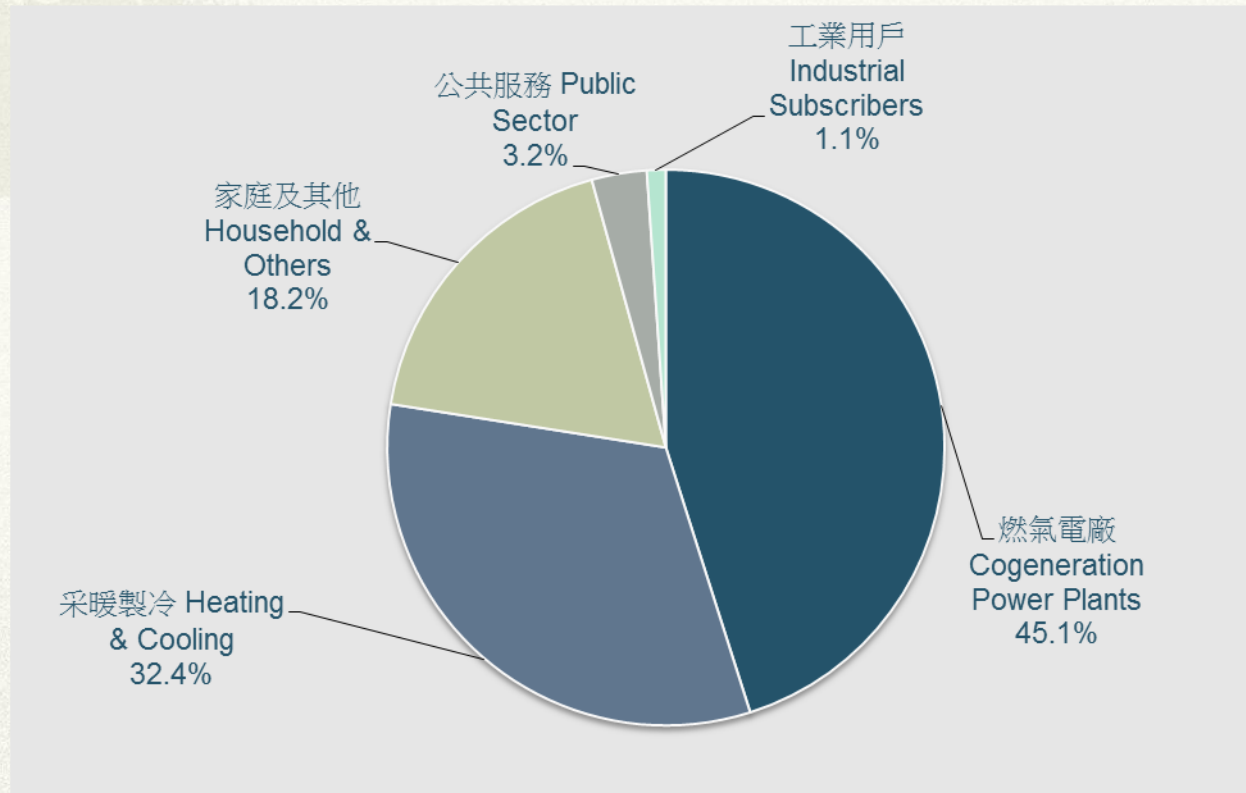
2015年上半年，北控應佔中石油北京管道公司除稅後利潤為**13.19**億港元，同比增長**22.6%**
During first half of 2015, profit attributable to BEHL from PetroChina Beijing Pipeline Co.'s net profit after taxation, amounting to HK\$1.319 billion, representing a yoy increase of 22.6%.

業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

銷售量分析

Analysis of sales volume by user sector



業績摘要 – 中國燃氣

Results Highlights – China Gas

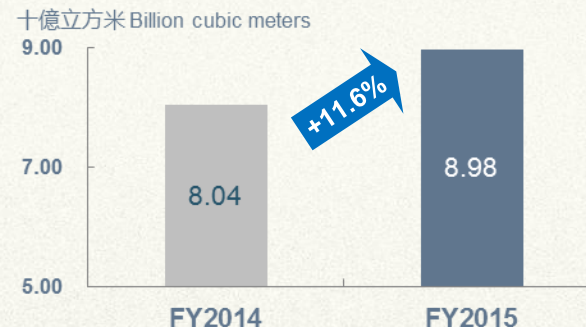


截至2015年3月31日止之全年業績報告:

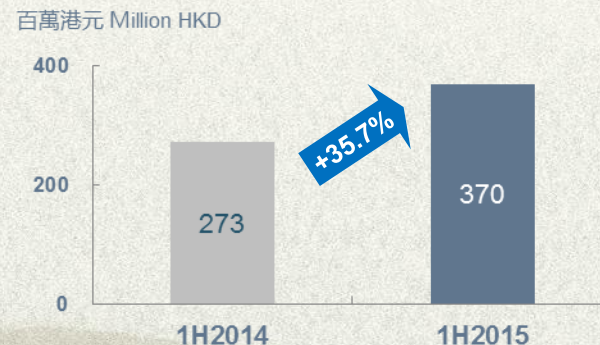
As the annual report as of the end of March 31, 2015:

- 2015財年中國燃氣完成管道燃氣銷量**89.75**億立方米，同比增幅為**11.6%**
- China Gas achieved a sales volume of **8.975** billion cubic meters in 2015, representing a yoy increase of **11.6%**
- 完成營業收入**316.86**億港元，同比增幅為**21.8%**
- Revenue achieved **HK\$31.686** billion in 2015, representing a yoy increase of **21.8%**.
- 2015年上半年對北控實現利潤貢獻約**3.7**億港元，同比增長**35.7%**
- Profits contributed to the Company achieved **HK\$370** million in 1H 2015, representing a yoy growth of **35.7%**

銷量 Sales Volume



北控應佔溢利 Profit attribute to the Company



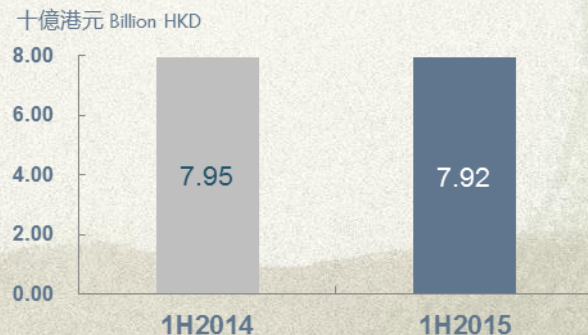
業績摘要 – 燕京啤酒

Results Highlights – Yanjing Beer

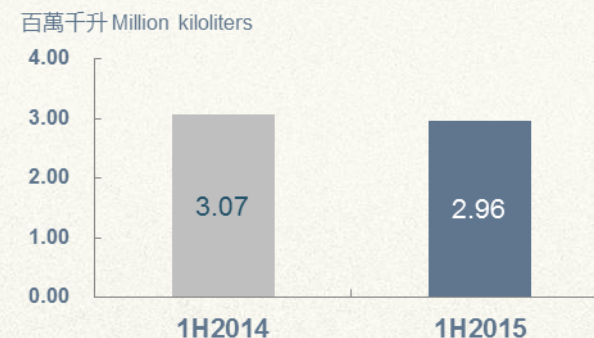


- 2015年上半年完成銷量296萬千升；啤酒均價達到每噸2,391元人民幣，同比增長3.1%；
- Sales volume reached 2.96 million kilolitres in 1H2015; the average price of beer per ton amounted to RMB2,391, representing a yoy increase of 3.1%
- 實現營業收入79.18億港元
- Revenue amounted to HK\$7.918 billion
- 稅前利潤10.4億港元，同比增長3.1%；
- Profit before tax was HK\$1.04 billion, representing a yoy increase of 3.1%.
- 本公司股東應佔溢利約3.34億港元。
- Profits contributed to the Company achieved approximately HK\$334 million in 1H2015.

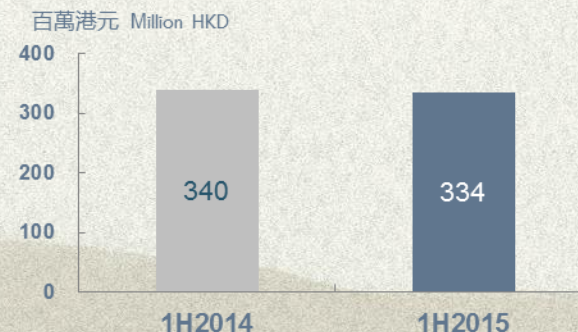
營業收入 Revenue



銷量 Sales Volume



北控應佔溢利 Profit attribute to the Company



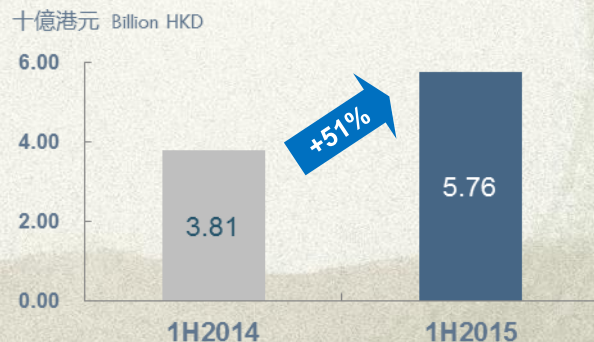
業績摘要 – 北控水務

Results Highlights – BE Water

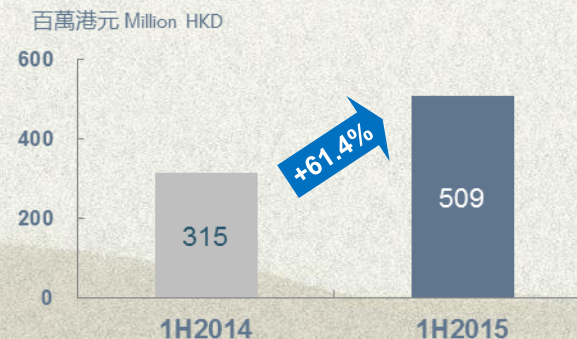


- 2015年上半年水務集團實現營業收入**57.64**億港元，同比增長**51%**；股東應佔溢利同比上升**63%**至**11.6**億港元
- BE Water's revenue increased 51% to HK\$5.764 billion in 1H2015. Profit attributable to shareholders of BE Water increased 63% to HK\$1.16 billion
- 上半年對北控實現利潤貢獻約**5.09**億港元，同比增長**61.4%**，
- Profit attributable to the Company amounted to HK\$509 million, representing a yoy increase of 61.4%.
- 其中北控水務因認購北控清潔能源集團有限公司（前稱「金彩控股有限公司」）優先股之遠期合約確認公允值收益**1.152**億港元，本公司攤佔**0.51**億港元
- BE Water recorded a fair value gain of HK\$115.2 million on a forward contract in relation to the subscription of preference share of Beijing Enterprises Clean Energy Group Limited (formerly known as “Jin Cai Holdings Company Limited”), of which HK\$51 million was attributable to the Company.

營業收入 Revenue



北控應佔溢利
Profit attribute to the Company



業績摘要 – 固廢處理業務

Results Highlights – Solid Waste Treatment Business

- 2015年上半年新增簽約垃圾處理規模600噸/日；
- 1H2015, the new contracted capacity of waste treatment reached 600 tons/day
- 其中北控環保實現營業收入1.74億港元；實現經營利潤1,779萬港元
- **BE Environment:** Revenue reached HK\$174 million, operating profit amounted to HK\$17.79 million in 1H 2015
- 北京發展實現營業收入約7,882萬港元，實現稅前利潤約2,030萬港元
- **Beijing Development:** Revenue reached HK\$78.82 million, operating before tax amounted to HK\$20.30 million in 1H 2015



議程 Schedule

業務進展
Business Updates

2015清洁空气行动计划 Clean Air Action Plan 2015

- 去年底投產的高井、京西及高安屯熱電廠運行正常，拉動了上半年分銷氣的較高增長
- The Gaojing, Jingxi and Gaoantun power plants that commenced operation at the end of 2014 were operating smoothly, and drove a higher increase in gas distribution in 1H 2015.
- 推進燃煤鍋爐清潔能源改造，截止6月完成207座約5,000蒸噸
- Accelerated the transformation of coal-fire boiler, with cumulative transformation volume of 5,000 t/h steam till June 2015
- 全面啟動農村煤改氣項目，完成2000多戶家庭的通氣任務
- Comprehensive launch of the coal-to-gas conversion projects in urban districts and completed gas supply installations for over 2,000 households
- 中西集天然氣應急儲配中心已具備試運行條件
- Zhongxiji natural gas emergency storage and distribution center were ready for trial operation
- 三聯供業務市場整體形勢發展良好，多個綜合體項目已簽訂框架協定
- Overall cooling-heating-power supply business market developed well, entered into framework agreements for a number of integrated projects.



車用氣市場 Gas Vehicle Market

- 積極開展加氣站選址及網站佈局
- Improved the layouts and arrangement of gas stations
- 截止6月已發展965輛天然氣汽車，獲得原廠天然氣汽車訂單簽訂200輛
- Developed 965 gas-used vehicles, with additional order of 200 vehicles till June 2015



LNG市場 LNG Market

- 與曹妃甸LNG接收站對接LNG卸載工作
- Coordinate with Caofeidian LNG receiving station on LNG unloading
- 積極開拓LNG下游銷售市場
- Actively explored the downstream market of LNG business



業務進展 – 中國燃氣

Business Updates – China Gas

- 積極開發存量居民用戶，煤改氣市場開發進入良性發展；
- Actively developed existing residential customers, coal-to-gas conversion market development stepped into a sound development momentum;
- 燃氣增值業務進步明顯
- Gas-fuel value-added business progressed dramatically
- 分佈式能源項目建設實現突破；
- Achieved breakthrough in distributed energy project construction
- 加氣站建設規模和車用氣銷量高速增長
- Rapid growth in gas filling stations construction scale and vehicle gas sales volume



業務進展 – 燕京啤酒

Business Updates – Yanjing Beer



產品+市場+品牌 Product + Market + Branding

- 公司中高檔產品銷售占比持續提升，每千升2500元以上的產品占比達到46%
- Proportion of its products with price over RMB2,500/kiloliter reached 46%
- 燕京鮮啤銷量同比增長28.4%
- Yanjing Fresh Beer sales volume achieved a yoy growth of 28.4%
- 適應網路消費興起的新趨勢
- Caught up with the rising trend of e-commerce
- 探索網路銷售的商務模式，實現業務結構的多元化與多樣化
- Explored online sales business model and pursued business structure diversification and proliferation
- 主導品牌燕京在全國市場的影響力繼續擴大，加速地方弱勢品牌向燕京品牌轉換
- Yanjing, our dominant brand, continued to extend its influence in the China market, accelerated the turning of weaker local brands to Yanjing brand



水務業務高速增長

- 截至6月底，北控水務水處理合同規模接近2,199萬噸/日，較2014年底的2,015萬噸/日增加了9%
- As at the end of June 2015, the water treatment contract capacity was approaching 21.99 million tons/day, increased by 9% when compared with the 20.15 million tons/day as at 31 December 2014.
- 新項目之總設計能力為184.25萬噸/日
- Total designed capacity of new projects for the period was 1.8425 million tons/day.
- 加快推進海淡進京項目前期工作，積極與北京市、天津市和河北省相關部門溝通輸水配水方案、制水工程建設條件等
- Promoted the seawater desalination project preliminary works for supplying water to Beijing and is working on the transmission solution, water rationing constructions with the relevant departments from Beijing, Tianjin and Hebei



涼水河水環境綜合治理項目

Liangshuihe Comprehensive Environmental Renovation Project

北京市第十水廠A廠項目

Plant A Project of Beijing No 10 Waterworks

馬來西亞潘岱建設項目

Pantai Sewage Treatment Plant in Malaysia

業務分佈

Projects Layout



業務進展 – 固廢處理業務

Business Updates – Solid Waste Treatment Business

北控環保

Beijing Enterprises Holdings Environment Technology

北京懷柔生活垃圾處理項目

Household Waste Disposal
Project in Huairou, Beijing

黑龍江肇東項目

Zhaodong Waste Disposal
Project, Heilongjiang

鄂爾多斯危廢項目

Hazardous Waste Disposal
Project, Ordos



- 公司旗下文昌、沭陽、哈爾濱、武漢等七個試運營垃圾處理項目運行穩定
- Stable operation for the trial running of the seven waste treatment projects such as Wenchang, Shuyang, Harbin and Wuhan
- 截至6月，完成垃圾處理量81萬噸，完成上網電量18,500萬KWH，危廢進廠量1.4萬噸
- As of June 2015, the Company completed a treatment volume of 810,000 tons waste, with generating capacity of 185 million KWH and a treatment volume of 14,000 tons hazardous waste disposed by factories.
- 去年底新收購的高安屯、張家口生活垃圾焚燒發電項目正在進行交接工作，進度理想
- Newly acquired Gaoantun and Zhangjiakou household waste incineration power generation projects at the end of 2014 were undergoing handover arrangements and progressing well

業務進展 – 環保固廢處理業務

Business Updates – Solid Waste Treatment Business

北京發展

Beijing Development

- 新注入的泰安、常德兩個垃圾焚燒發電項目運行狀況良好
- The two new-injected waste incineration power generation projects in KCS Changde and Taian ran ideally
- 加快推進海澱項目前期籌建
- Promote the preparation work for Haidian Project
- 積極推進置出非主業資產
- Actively moved forward the replacement of non-principal assets



業務進展 – 重大資本運作

Business Updates – Major Capital Operation

- 2015年上半年北京控股在境外完成融資合計約66.6億港元
- Total foreign financing completed by Beijing Enterprises in 1H 2015 was approximately HK\$6,660 million
- 2015年4月，北京控股在境外成功發行5年期5億歐元債券融資
- In April 2015, Beijing Enterprises successfully issued the overseas financing of the 5-Year Euro 500 million bonds
- 首次實現中資企業以自身紅籌結構信用發行，為歐元債奠定發行新標準
- As the first Chinese enterprise to issue bonds based on its red-chip structure creditability, BEHL established a new standard for Euro bonds issuance
- 抓准了歐元利率低水平的最佳發行時機，成功向投資者爭取到較低的息差水平
- Grasped the optimum issuing opportunity of low Eurodollar rate, successfully captured the lowest interest spread from investors



議程 Schedule

展望 Outlook

展望 Outlook



清洁空气行动计划 Clean Air Action Plan

燃氣電廠
Power Plants

加強鍋爐煤改氣
Accelerate the
transformation of coal-fire
boiler

工商居民用戶
Heating & Cooling

老舊小區燃氣改造
Upgrade gas equipment in
old districts

CNG小區置換
Transformation in CNG
living hood

重點地區用戶升級
Promote services in key
districts

郊區縣農村
Suburban and Rural
Districts

燃煤鍋爐清潔能源改造
Accelerate the clean
energy transformation of
coal-fire boiler

車用氣
Vehicle Gas

更新出租車、公交車
Renovate taxi and public
bus

年內發展天然氣汽車
3,000輛
Develop 3,000 natural gas
vehicles in 2015

爭取2015年全年售氣量達到30%的增長
Strive to Realize a YoY Growth of 30% on Gas Sales Volume FY2015

展望 – 燃氣業務

Outlook – Gas Business

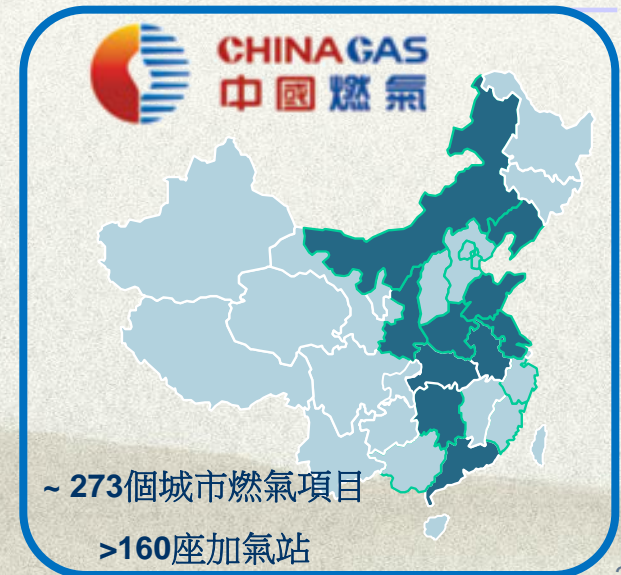
- 以京津冀一體化發展為契機，大力拓展天津、河北、山東、四川、鄂爾多斯等外埠市場；
- Seized the integrated development opportunities of Beijing, Tianjin and Hebei to vigorously expand the outside markets in Tianjin, Hebei, Shandong, Sichuan and Ordos;
- 北京燃氣正積極研究LNG碼頭、儲存及進口業務，伺機參與該等項目投資及建設機會，進一步多元化氣源供應及確保市場化購氣價格
- Beijing Gas is actively exploring the LNG terminal, storage and import business, promptly participating in investment and construction opportunities in such projects to further diversify supply of gas source and ensure the marketization of gas purchase price.

中國燃氣 China Gas

- 牢牢把握發展主動權，在新業務拓展、新商業模式上不斷創新
- Firmly grasped the initiative for development and made continuous innovation in new business development and new business model
- 跨區域發展、跨方式發展、跨類別發展
- Cross-regional, cross-method and cross-sector development

綜合能源服務商

Integrated Energy Services Provider



加大中檔產品的銷售力度
Increase the sales of
middle-range products

- 燕京鮮啤
- Yanjing Fresh Beer
- 易開罐產品
- Easy-open Products

落實市場區域劃分
Achieve diversification in regional
market

- 適應網路消費的新趨勢
- Catch up with the rising trend of e-commerce
- 實現業務結構的多樣化
- Pursuing diversification of business structure

加快燕京品牌置換
Accelerate the replacement
by Yanjing brand

- 加快燕京品牌置換區域弱勢品牌
- Accelerate the progress of weak brand replacement by Yanjing brand within the region
- 擴大燕京品牌影響力
- Expand the influence of Yanjing brand



展望 – 水務業務

Outlook – Sewage and Water Treatment Operations

在涉膜及工業廢水、環衛、分散式能源等業務，探索新商業模式

Explored new business model in membrane and industrial sewage, environmental sanitation and diversified energy businesses

通過參股、項目合作、戰略同盟及並購，佈局水務全產業鏈

Established complete industry chain layout through investments, project cooperation, strategic alliances, and mergers and acquisitions

鞏固城鎮傳統水務和水環境治理兩大核心主業

Consolidated the two core businesses of urban traditional water treatment and environmental management

在京津冀一體化戰略規劃中實現工作突破

Achieved a breakthrough in the Beijing, Tianjin and Hebei integration strategic plan



展望 – 環保固廢業務

Outlook – Solid Waste Treatment Business

徹底剝離原資訊科技資產的同時，
加快與北控環保的業務重組步伐

Accelerated the business reorganization
momentum with Beijing Environment
while completely came off from the
original information technology assets

打通融資管道，為北京控股環保固
廢產業獲取更多發展資金支撐

Secured financing channels to obtain
more development funding support for
Beijing Environment's solid waste
treatment industry

完善和創新混合所有制、董事會建
設、股權激勵等機制體制試點

Improved and innovated the mechanism
and system pilot running of mixed
ownership, board of directors
development and equity incentives

北京發展
Beijing
Development



北京環保
Beijing
Environment



展望 Outlook

推進轉型升級和優化資源配置

Upgrade Transformation & Optimize the Resources Allocation

- 重點加快發展啤酒、水務、環保業務
- Focused on accelerating the development of the beer, water and environmental protection businesses
- 加快非主營業務的轉型升級，力爭到2015年底三大業務板塊資產占比達到89%
- Accelerated the transformation and upgrading of non-core businesses, strived to increase the proportion of assets for three main business segments to 89% by the end of 2015
- 集中主要資源及優勢資源服務於主營業務
- Concentrated our main resources and advantages resources service in main businesses

「十三五」規劃

The Thirteenth Five-Year Plan

- 將集中組織協調好各方面資源，確保工作機制和協調溝通的高效順暢
- Will focus on organizing and coordinating well all the resources to ensure efficient and smooth work mechanism and coordination communication
- 加強與燃氣、水務、啤酒、環保等板塊的協作
- Enhance synergies with the gas, water, beer and environmental protection segments
- 借助專業顧問機構，高品質完成「十三五」規劃編制和戰略研究工作
- Relay on the assistance from professional advisory bodies to complete the planning, preparation and strategic research works of "The Thirteenth Five-Year Plan" with high quality

議程 Schedule

問答環節
Q&A

Thank you !