

BEIJING ENTERPRISES HOLDINGS LIMITED

ANNUAL RESULTS 2019



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

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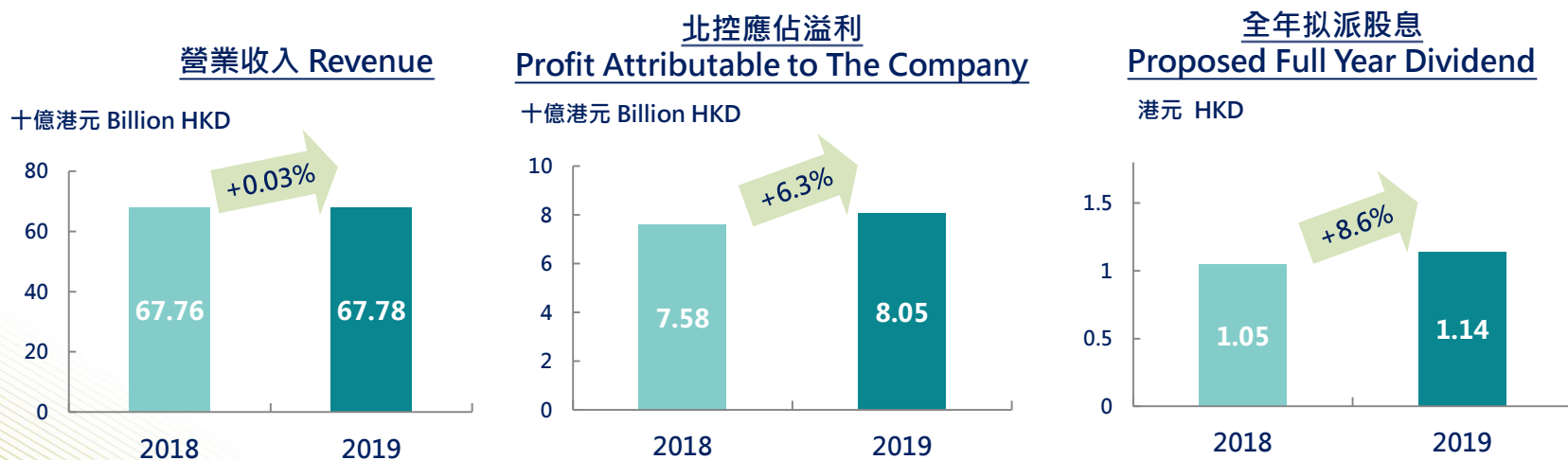


議程 Schedule

業績摘要 Results Highlights

業績摘要 Results Highlights

- 2019年，北京控股實現營業收入677.8億港元，较去年基本持平
- During 2019, Beijing Enterprises Holdings Ltd (BEHL) achieved a revenue of HK\$67.78 billion, which was basically unchanged as compared to last year
- 股東應佔溢利達80.5億港元，同比增長6.3%
- Profit attributable to shareholders amounted to HK\$8.05 billion, representing a yoy increase of 6.3%
- 每股基本盈利達6.38港元，同比增長6.3%
- Basic earnings per share amounted to HK\$ 6.38, representing a yoy increase of 6.3%
- 董事局建議派發末期股息每股74港仙
- The Board of Directors proposed a final dividend of HK74 cents per share



業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

- 2019年，北京燃氣合併外埠子公司完成總售氣量172.8億立方米，同比上升3.3%
- Beijing Gas accomplished an aggregate gas sales volume of 17.28 billion cubic meters after combining with that of the subsidiaries outside Beijing, representing a yoy increase of 3.3%
- 完成營業收入475.2億港元，同比減少2.3%，主要是由於人民幣兌港元貶值所致
- Revenue amounted to HK\$47.52 billion, representing a yoy decrease of 2.3%, mainly due to the depreciation of RMB against HKD



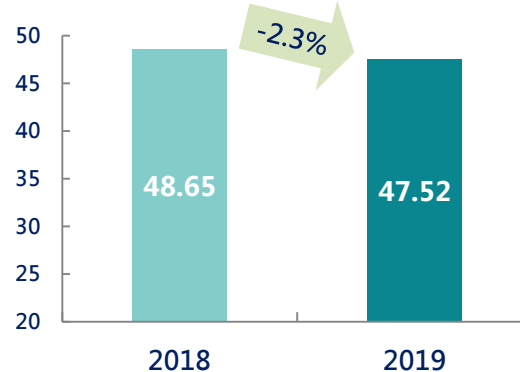
銷量 Sales Volume

十億立方米 Billion cubic meters

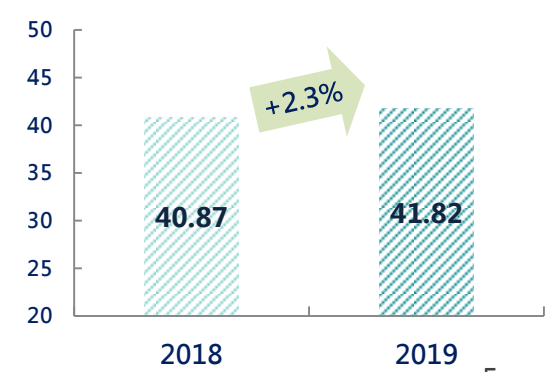


營業收入 Revenue

十億港元 Billion HKD



十億人民幣 Billion RMB

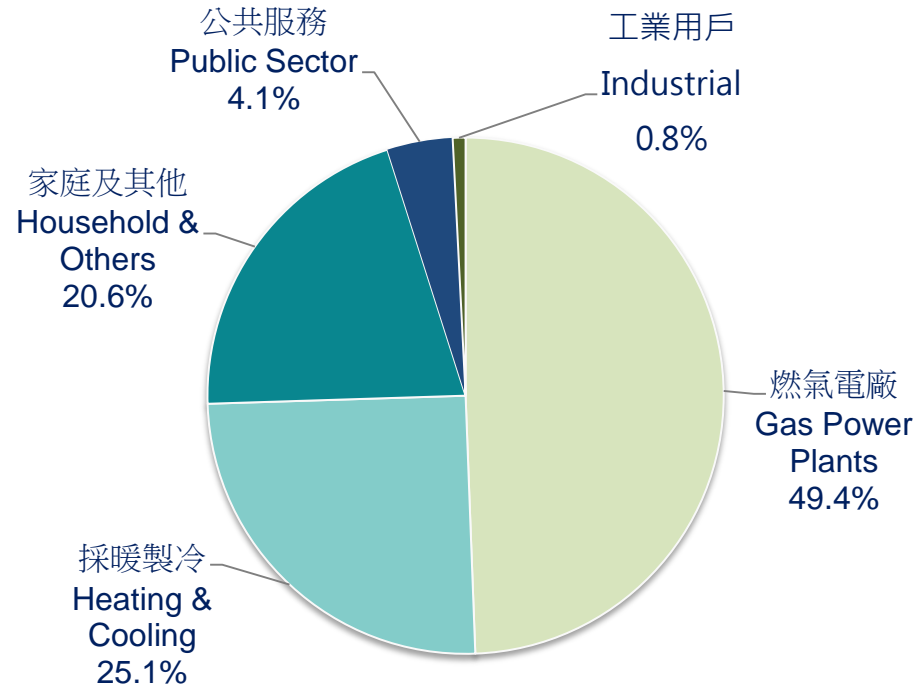


業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

銷售量分析

Analysis of sales volume by user sector



2019年內新增用戶數

Number of new subscribers in 2019

家庭用戶 Household	142,000
公共服務 Public Sector	7,174
採暖製冷 Heating & Cooling	3.029 t/h

截至2019年12月31日 As at 31 Dec 2019

累計總用戶數 Number of total subscribers	6,330,000
累計管線總長 Length of total pipelines	23,800 km

業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

主營業務稅前利潤總額 Profit before tax of principal businesses	2018 十億港元 Billion HKD	2019 十億港元 Billion HKD
天然氣分銷業務 Natural Gas Distribution	2.65	2.37
天然氣輸氣業務 Natural Gas Transmission	1.67	1.86
俄油VCNG項目 VCNG of Rosneft	1.41	1.21
合計 Total	<u>5.73</u>	<u>5.44</u>

北京燃氣的整體盈利能力穩健，2019年主營業務稅前利潤總額達54.4億港元。
Beijing Gas has a stable profitability overall. Profit before tax of principal businesses reached HK\$5.44 billion in 2019.

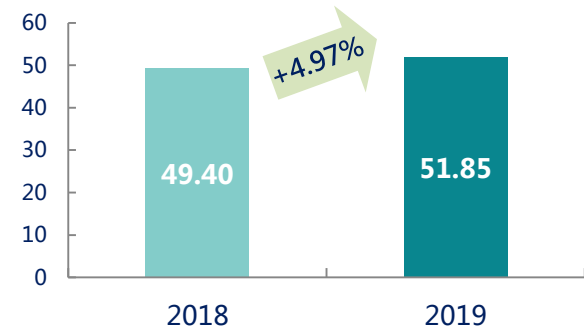
業績摘要 – 中石油北京天然氣管道 Results Highlights – PetroChina Beijing Pipeline Co.

- 2019年，中石油北京天然氣管道有限公司實現輸氣量518.5億立方米，同比增加4.97%
- PetroChina Beijing Pipeline Co. recorded a gas transmission volume of 51.85 billion cubic meters in 2019, representing a yoy growth of 4.97%
- 本集團應占中石油北京天然氣管道有限公司除稅後利潤18.6億港元，同比增加10.8%
- Profit attributable to the Group from PetroChina Beijing Pipeline Co. was HK\$1.86 billion, representing a yoy increase of 10.8%



輸氣量 Gas Transmission Volume

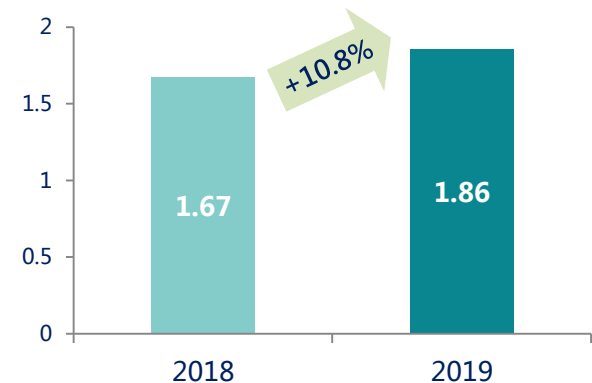
十億立方米 Billion cubic meters



北控應佔溢利

Profit attributable to the Company

十億港元 Billion HKD



業績摘要 – 俄油上喬項目

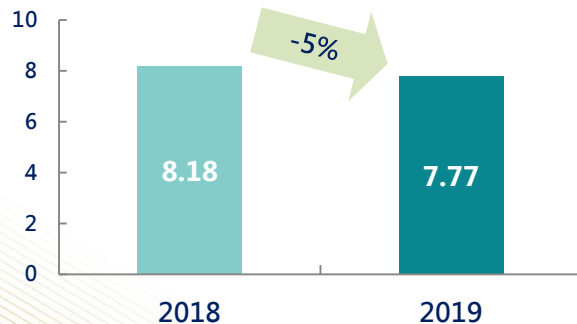
Results Highlights – VCNG of Rosneft



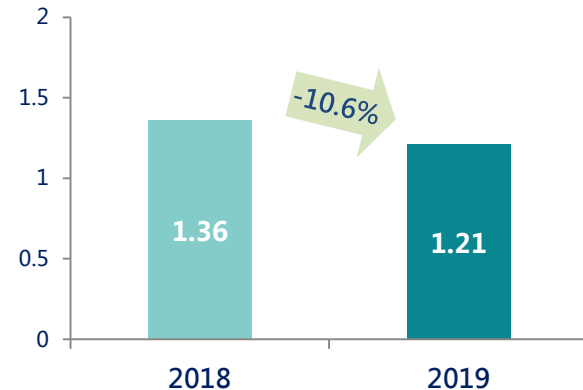
- VCNG自2017年下半年開始對本集團形成了新的利潤來源
- VCNG project has become a new source of profit for the Group since 2H2017
- VCNG於2019年內完成石油銷售約777萬噸
- VCNG achieved its petroleum sales of approximately 7.77 million tons in 2019
- 北京燃氣通過持有20%股權，2019年攤佔VCNG除稅後淨利潤12.1億港元，同比減少10.6%，主要受到油價波動影響
- Beijing Gas shared a net profit after tax of HK\$1.21 billion in 2019 through its 20% equity interest in VCNG, representing a yoy decrease of 10.6%, mainly due to the impact of oil prices fluctuations

銷量 Sales Volume

百萬噸 Million Tons



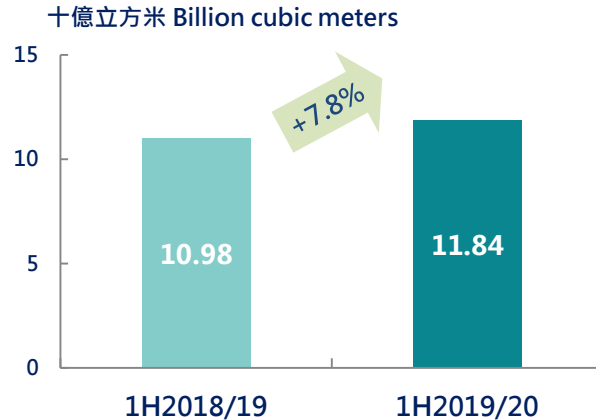
北控應佔溢利
Profit attributable to the Company



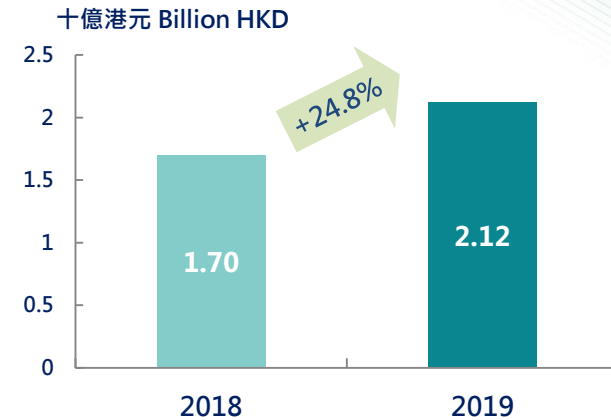
業績摘要 – 中國燃氣

Results Highlights – China Gas

銷量 Sales Volume



北控應佔溢利
Profit attributable to the Company



- 中國燃氣2019/20上半財年完成天然氣總銷量118.4億立方米，同比增幅為7.8%
- China Gas achieved a total natural gas sales volume of 11.84 billion cubic meters in 1H2019/20, representing a yoy increase of 7.8%
- 2019全年對北控實現利潤貢獻約21.2億港元，同比增加24.8%
- In 2019, profits contributable to the Company achieved HK\$2.12 billion, representing a yoy increase of 24.8%



業績摘要 – 燕京啤酒

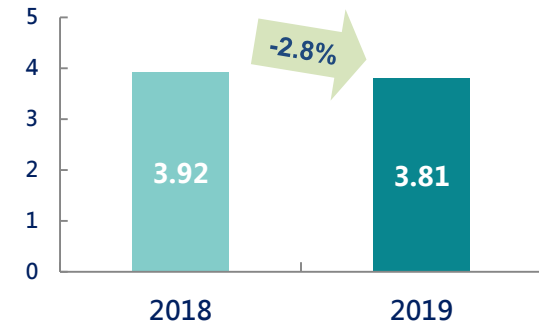
Results Highlights – Yanjing Brewery

- 2019年燕京啤酒完成銷量381萬千升
- Yanjing Brewery recorded a sales volume of 3.81 million kilolitres in 2019
- 燕京主品牌銷量248萬千升，佔比達65%；「1+3」品牌銷量351萬千升，占比達92%
- Sales volume of Yanjing main brands products reached 2.48 million tons, which accounted for 65% of the total sales volume; sales volume of “1+3” brands products reached 3.51 million tons, which accounted for 92% of the total sales volume
- 實現營業收入118.3億港元，稅前利潤4.07億港元
- Revenue amounted to HK\$11.83 billion, with its profit before tax of HK\$407 million



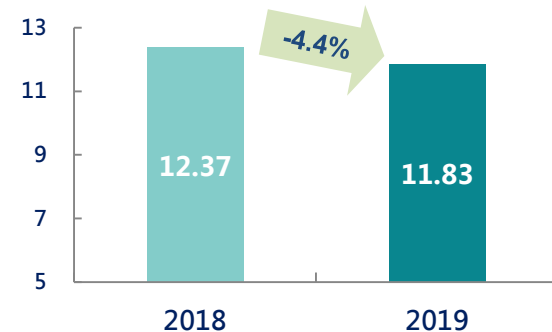
銷量 Sales Volume

百萬千升 Million kiloliters



營業收入 Revenue

十億港元 Billion HKD



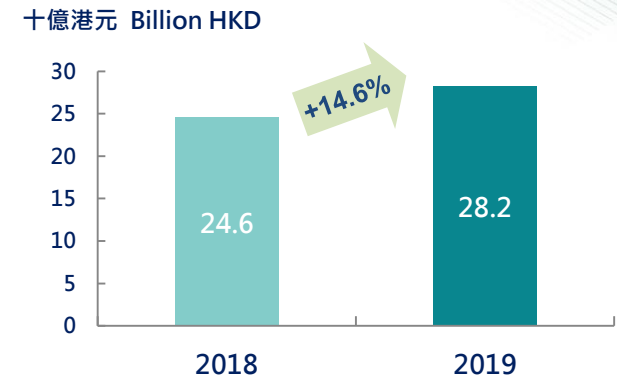
業績摘要 – 北控水務

Results Highlights – BEWG

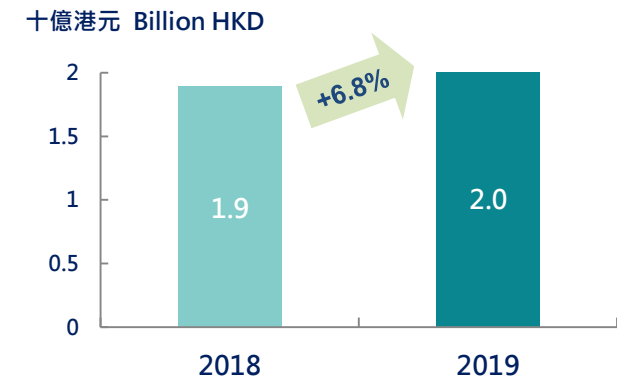


- 2019年北控水務實現營業收入281.9億港元，同比增長15%；股東應佔溢利同比上升10%至49.3億港元
- BEWG's revenue increased by 15% to HK\$28.19 billion in 2019. Profit attributable to its shareholders increased by 10% to HK\$4.93 billion
- 對北控實現利潤貢獻約20.3億港元，同比增長6.8%
- Profit attributable to the Company amounted to HK\$2.03 billion approximately, representing a yoy increase of 6.8%

營業收入 Revenue



北控應佔溢利 Profit attributable to the Company



業績摘要 – 固廢處理業務

Results Highlights – Solid Waste Treatment Business

- 2019年，EEW公司之營業收入為53.2億港元，同比增長3.9%；完成垃圾處理量約472萬噸；銷售電量17.7億千瓦時；售熱量7.9億千瓦時；售蒸氣量21.8億千瓦時
- In 2019, EEW GmbH recorded a revenue of HK\$5.32 billion, representing a yoy increase of 3.9%. EEW GmbH accomplished actual waste treatment volume of about 4.72 million tons, sales of electricity of 1.77 billion KWH, sales of heat of 790 million KWH, and sales of steam of 2.18 billion KWH
- 境內固廢處理板塊完成垃圾處理量約426萬噸；完成上網電量12.2億千瓦時
- Domestic solid waste treatment sector completed a waste treatment volume of 4.26 million tons and accomplished on-grid power generation volume of 1.22 billion KWH
- 北控環境集團及北控環保合共實現營業收入16.4億港元、股東應佔利潤約1億港元
- BE Environment and BEHET together recorded a revenue of HK\$1.64 billion and profit attributable to shareholders of approximately HK\$100 million



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業務進展 Business Updates

業務進展 – 北京燃氣

Business Updates – Beijing Gas



- 加快重大工程建設，持續提升保障首都天然氣穩定供應的能力
- Accelerated the construction of its major projects so as to further improve its ability in assuring the stable supply of natural gas for the capital city

- 通過股權收購鞏固京內天然氣供應主體地位
- Strengthened its leading position in natural gas supply in Beijing through equity acquisitions
- 逐步建立增值業務體系，增加自有產品銷售品類，擴大服務範圍
- Strived to establish a value-added business system gradually to enrich the sales mix of its own products, so as to expand the service scope

業務進展 – 中國燃氣

Business Updates – China Gas

天然氣業務
Natural Gas
Business

截至2019年
9月30日累計數
Accumulated User
Number as at
30 Sep 2019

居民用戶
Residential

32,612,237

工業用戶
Industrial

13,838

商業用戶
Commercial

213,951

CNG/LNG 加氣站
CNG/LNG Refilling
Stations

555



液化石油氣業務
LPG Business

截至2019年
9月30日累計數
Accumulated
Number as at
30 Sep 2019

接收碼頭
Receiving Terminals

8

存儲能力
Storage Capacity

300,000 m³

分銷項目
Distribution Projects

100

銷售門店
Retail Stores

1,100



業務進展 – 燕京啤酒

Business Updates – Yanjing Brewery



- 持續推動產品結構調整，開發與推廣新品，擴大個性化高端產品供給
- Continued to facilitate its adjustments on
- product structure, and developed and promoted new products to expand the supply of personalized high-end products

- It explored pilot marketing through integrating the online and offline channels and developed new models for its online customized marketing to create new retail marketing means
- 探索線上線下融合行銷實驗領域，開發網絡定制行銷新模式，開拓新零售行銷渠道



業務進展 – 北控水務

Business Updates – BEWG

- 繼續做大做強城鎮水務和水環境治理兩大核心主業，圍繞資源優勢領域探索新的利潤增長點
- Continued to strengthen and expand its two core businesses, namely urban water services and water environment comprehensive renovation, and explored new profit growth drivers centering on the segments with resources advantage
- 截至2019年年底，北控水務參與運營中或日後營運之水廠有1,252座，包括污水處理廠1,058座、自來水廠162座、再生水處理廠30座及海水淡化廠2座
- As at the end of 2019, BE Water already participated in 1,252 water plants which are or will be in operation, including 1,058 sewage treatment plants, 162 water distribution plants, 30 reclaimed water plants and 2 seawater desalination plants
- 每日總設計能力為3,939萬噸，年內每日設計能力淨增加256.4萬噸
- The total design capacity was 39.39 million tons/day, and the net increase in daily design capacity during the year was 2.564 million tons



業務進展 – 固廢處理業務

Business Updates – Solid Waste Treatment Business

- 本集團固廢處理業務板塊之垃圾焚燒發電處理規模達26,932噸/日，危廢處理規模達11.5萬噸/年
- The solid waste treatment business segment of the Group achieved a waste incineration and power generation treatment capacity of 26,932 tons/day, and the hazardous waste treatment capacity has reached 115,000 tons/year



- 境內項目定期與EEW GmbH開展技術應用和運行管理對接，提升境內項目運營和建設服務的質量
- Regular technical application and operation management connection with EEW were carried out for domestic projects to improve the quality of project operation and construction services

- 隨著一批境內項目逐步推進技術改造及擴建工程以面對新的環保及排放標準，本集團垃圾焚燒發電的處理規模亦將不斷提升，為帶來可持續性的經營收益奠定基礎
- With the gradual advancement of the technical transformation and projects expansion for a batch of domestic projects in responding to new environmental protection and emission standards, the waste incineration power generation treatment capacity of the Group will also boost up constantly, so as to lay the foundation for sustainable operation returns

議程 Schedule

展望 Outlook

展望 – 天然氣業務

Outlook – Natural Gas Business



- 堅持「京內外、上下游」四輪驅動，著力圍繞京內外市場、LNG業務、綜合能源服務、增值業務等方面提升市場規模
- Adhere to its four wheel-driven model, namely “markets within and outside Beijing, radiating upstream and downstream industries”, and focus on increasing the market size of the markets within and outside Beijing, LNG business, integrated energy services, value-added services and others
- 在對京內既有市場進行深度挖掘的同時，加強外埠市場的開發力度
- Strengthen the development of the markets outside Beijing while deepening the existing markets inside Beijing
- LNG業務方面，著力塑造成本有優勢、安全有保證的LNG供應；並利用各方資源推動LNG分銷業務儘快形成銷售規模，為開展國際LNG貿易打下基礎
- Focus on shaping the LNG supply with cost advantages and assure safety while leveraging various resources to promote the formation of sales scale of LNG distribution business, so as to lay the foundation for international LNG trade development
- 努力構建4G (LNG、CNG、LPG、PNG) 能源網絡發展的新生態
- Strive to build a new ecosystem for the 4G (LNG, CNG, LPG, PNG) energy network development.
- 在城鎮燃氣方面，繼續加大市場開發力度
- For urban gas, continue to step up its efforts in market development
- 在液化石油氣方面，將繼續依託自身擁有碼頭倉儲及終端市場的上下游一體化分銷體系優勢，策略性地推進貿易與終端業務整體佈局
- For LPG, strategically promote the overall layout of trade and terminal business by leveraging its own upstream and downstream integrated distribution system with wharf warehousing
- 在增值業務發展方面，將依託其龐大的管道天然氣和液化石油氣服務網絡以及優質的客戶資源，全面實施運營客服增值一體化
- For the value-added business development, fully integrate its operation, customer service and value-added service as a whole with its sizable piped natural gas and LPG service network as well as its quality customer resources

展望 – 啤酒業務

Outlook – Beer Business

- 通過構築穩固的基地市場，提升企業盈利能力
- Improve the profitability by building a solid base market
 - 通過拓寬行銷渠道，加快提升市場份額
 - Speed up market share expansion through widening marketing channels
 - 通過聚焦產品結構升級，提高產品盈利水平
 - Increase product profitability by focusing on product structure upgrade



- 抓住消費升級的契機，適應年輕一代潮流文化趨勢，積極研發新產品，為燕京品牌注入活力，煥發品牌年輕態
- Seize the opportunities in consumption upgrade, adapt to the trend and culture of younger generations, and actively develop new products to inject vitality into the Yanjing brand and rejuvenate the brand' s youth vibrancy

展望 – 水務及環境業務

Outlook – Water & Environmental Business

- 從高速發展轉向高質量發展
- Shifting from high-speed development to quality growth
- 聚焦優勢地區、優勢領域、優勢項目，拓展高質量投資項目
- Focus on those regions, sectors and projects that have advantages to expand high-quality investment projects
- 加強輕資產轉型的能力建設，推進水廠的標準化及智慧化建設
- Strengthen its capacity in transforming to become an asset-light enterprise, and promote the standardization and intelligence of water plants
- 以創新為第一動力，繼續做大做強做優市政水務和水環境綜合治理兩大核心主業
- Taking comprehensive and continuous innovation as the first driving force, and continue to grow and strengthen the two core businesses namely urban water services and water environment comprehensive renovation



展望 – 固廢處理業務

Outlook – Solid Waste Treatment Business

-
- 強化運營項目管理品質和效益提升
 - Enhance and improve the quality and efficiency of operating project management
 - 強化項目運營管理能力，提高設備運轉能效，嚴控生產成本，確保項目品質和收益水平穩步提升
 - Strengthen the operation and management ability, improve the efficiency of equipment operation, and strictly control production costs to ensure the stable improvement in project quality and revenue
 - 繼續加強境內項目與EEW間的技术、運營和管理交流，促進吸收引進和成果轉化
 - Continue to strengthen the technical, operational and management exchanges between domestic projects and EEW, and facilitate the absorption, introduction and achievement transformation
 - 強化在建項目工程進度管控，加強施工組織和現場管理，縮短轉商業運營週期
 - Strengthen the progress control of projects under construction and enhance the construction organisation and site management to shorten the transition period to commercial operation
 - 強化固廢事業部資源協調能力，加快推進技術和管理標準統一，理順業務板塊管控機制
 - Strengthen the capability of solid waste treatment business in coordinating resources, accelerate the unification of standards for technology and management, and streamline the mechanism for managing and controlling business segments

議程 Schedule

問答環節 Q&A

謝謝大家！
Thank you!