



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

BEIJING ENTERPRISES HOLDINGS LIMITED

Stock Code : 392

ANNUAL RESULTS 2015

議程 Schedule

業績摘要 **Financial Highlights**

業務進展 **Business Updates**

展望 **Outlook**

問答環節 **Q&A**

議程 Schedule

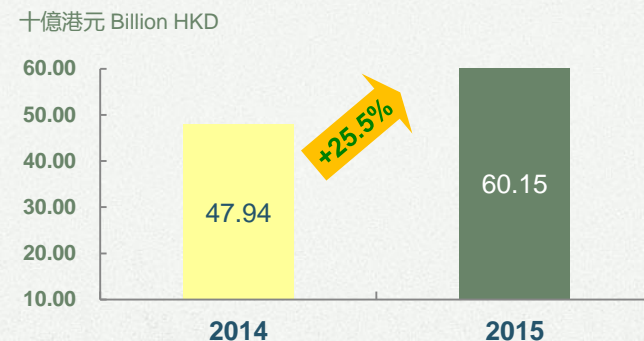
業績摘要
Financial Highlights

業績摘要

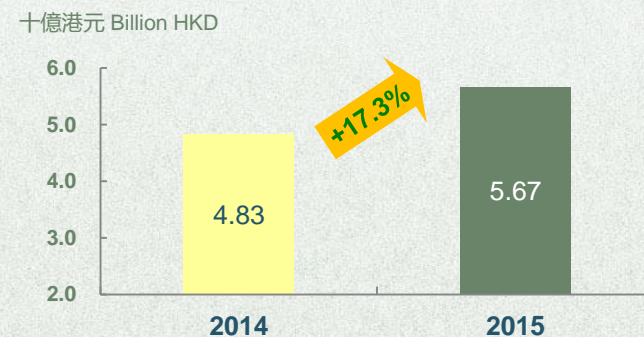
Results Highlights

- 北京控股實現營業收入601.5億港元，同比增長25.5%
- Revenue amounted to HK\$ 60.15 billion, representing a yoy increase of 25.5 %
- 股東應佔溢利56.7億港元，同比增長17.3%
- Profit attributable to shareholders of the Company amounted to HK 5.67 billion, representing a yoy increase of 17.3%.
- 每股基本盈利達4.41港元，同比增长16.7%
- Basic earnings per share amounted to HK\$ 4.41, representing a yoy increase of 16.7%
- 董事局建議派發末期股息每股港幣65仙
- The Board of Directors proposed a final dividend of HK 65cents per share.

營業收入 Revenue



北控應佔溢利 Profit attribute to the Company

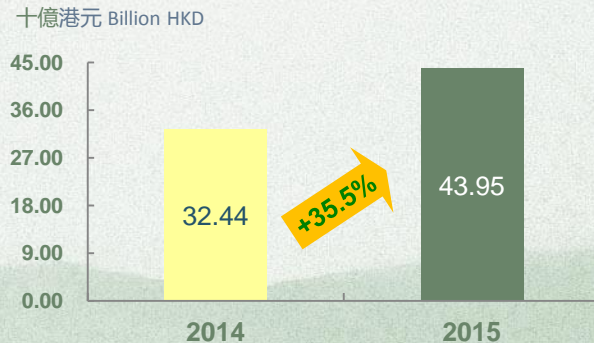


業績摘要 – 北京燃氣

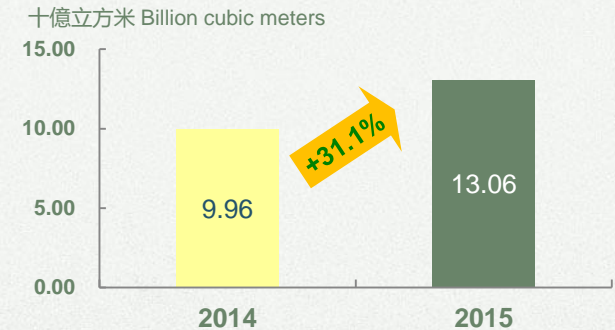
Results Highlights – Beijing Gas

- 2015年北京燃氣實現天然氣銷售量130.6億立方米，同比增長31.1%；
- Beijing Gas recorded a gas sales volume of 13.06 billion cubic meters in 2015, representing a yoy growth of 31.1%.
- 完成營業收入439.5億港元，同比增長35.5%
- Revenue amounted to HK\$43.95 billion in 2015, representing a yoy growth of 35.5%.
- 中石油北京天然氣管道有限公司實現輸氣量329.3億立方米，同比增長9.9%
- PetroChina Beijing Pipeline Co. recorded a gas transmission volume of 32.93 billion cubic meters in 2015, representing a yoy growth of 9.9%

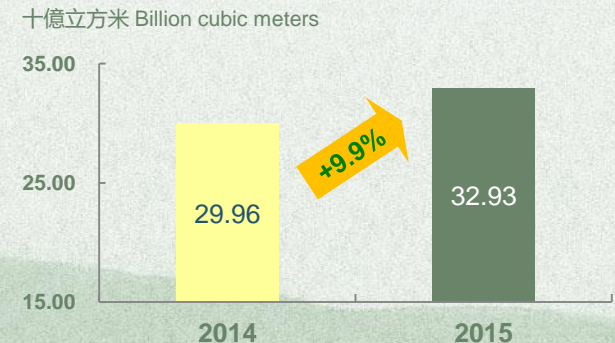
營業收入 Revenue



銷量 Sales Volume



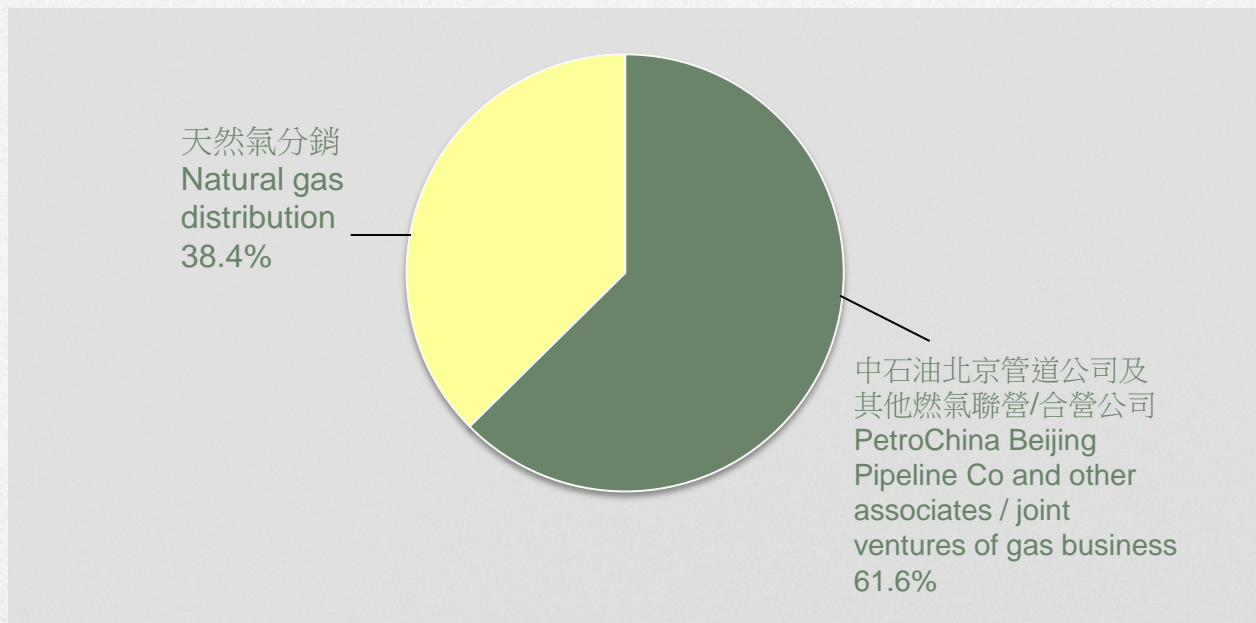
輸氣量 Gas Transmission Volume



業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

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



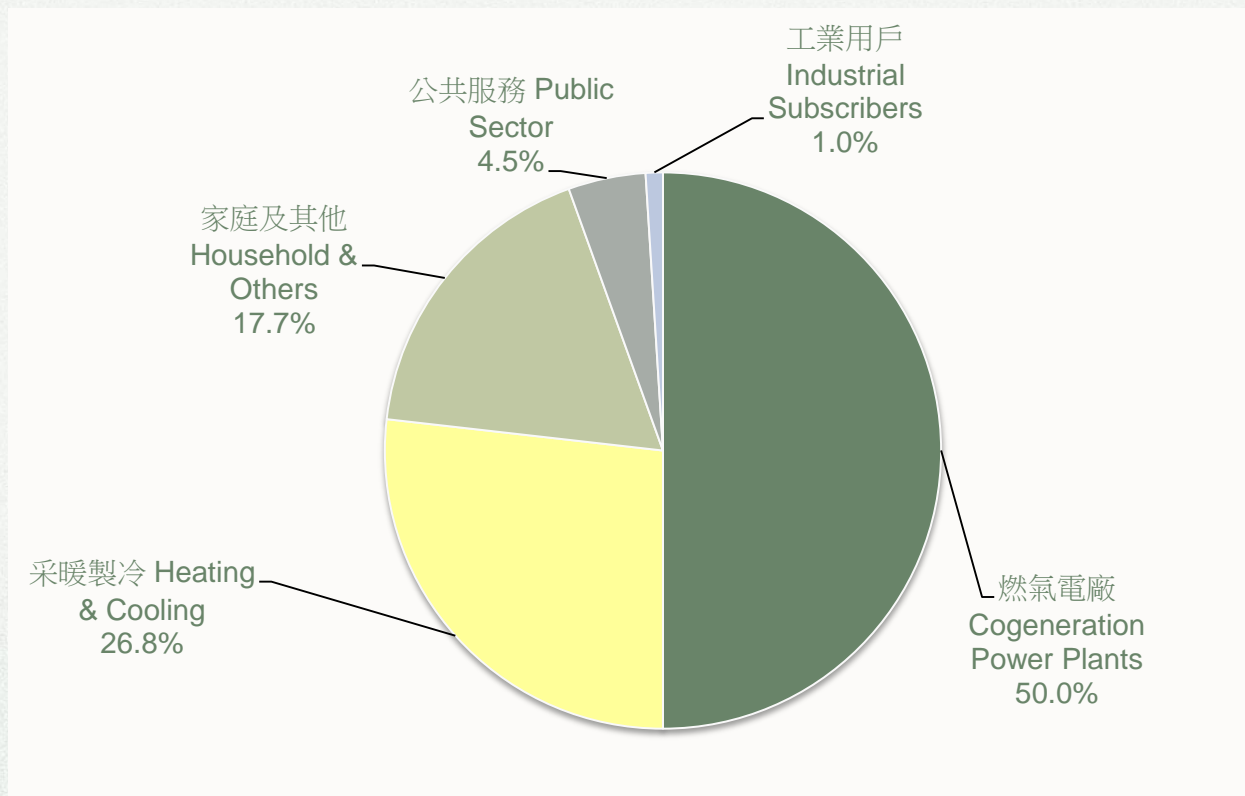
2015年，北控應佔中石油北京管道公司除稅後利潤為27.3億港元，同比增長15.5%
During 2015, profit attributable to BEHL from PetroChina Beijing Pipeline Co.'s net profit after taxation, amounting to HK\$2.73 billion, representing a yoy increase of 15.5%.

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

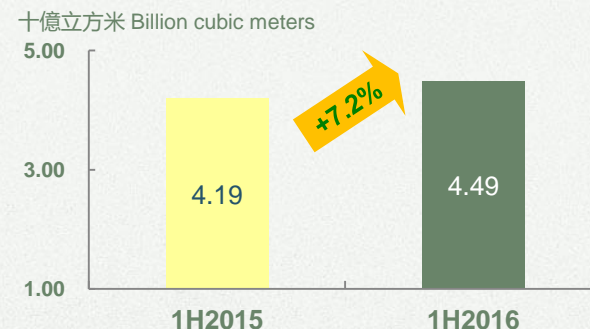
Results Highlights – China Gas

截至2015年9月30日止之中期業績報告：

As the interim report as of the end of September 30, 2015:

- 2016上半財年中國燃氣完成管道燃氣銷量44.9億立方米，同比增幅為7.2%
- China Gas achieved a sales volume of 4.49 billion cubic meters in the first half of 2016, representing a yoy increase of 7.2%
- 2015年對北控實現利潤貢獻約6.56億港元
- Profits contributed to the Company achieved HK\$656 million in 2015

銷量 Sales Volume



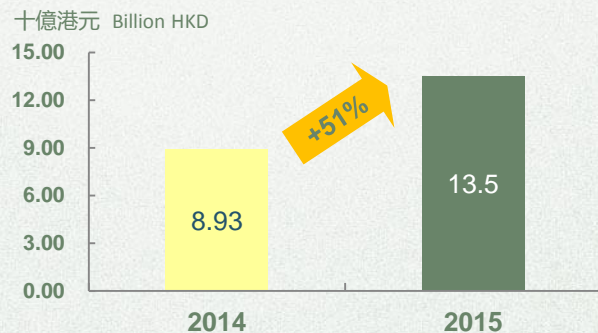
業績摘要 – 北控水務

Results Highlights – BE Water

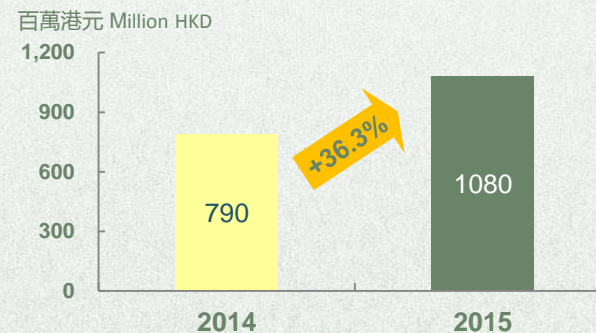


- 2015年水務集團實現營業收入135億港元，同比增長51%；股東應佔溢利同比上升37%至24.6億港元
- BE Water's revenue increased 51% to HK\$ 13.5 billion in 2015. Profit attributable to shareholders of BE Water increased 37% to HK\$ 2.46 billion
- 2015年對北控實現利潤貢獻約10.8億港元，同比增長36.3%
- Profit attributable to the Company amounted to HK\$1.08 billion, representing a yoy increase of 36.3%.

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年新增簽約垃圾處理規模1,600噸/日；
- In 2015, the new contracted capacity of waste treatment reached 1,600 tons/day
- 其中北控環保實現營業收入3.93億港元；實現經營利潤9,511萬港元
- **BE Environment:** Revenue reached HK\$393 million, operating profit amounted to HK\$ 95.11 million in 2015
- 北京發展實現營業收入約12.5億港元，實現經營利潤約8,816萬港元
- **Beijing Development:** Revenue reached HK\$1.25 billion, operating profit amounted to HK\$88.16 million in 2015



業績摘要 – 燕京啤酒

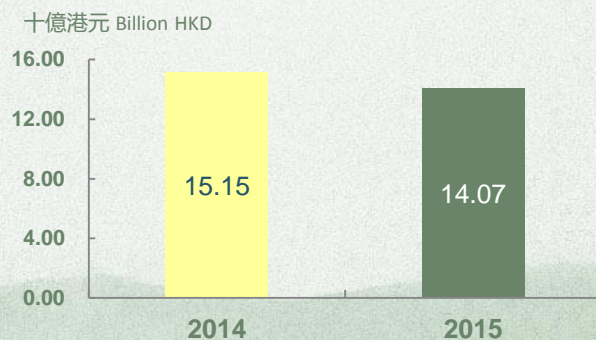
Results Highlights – Yanjing Beer



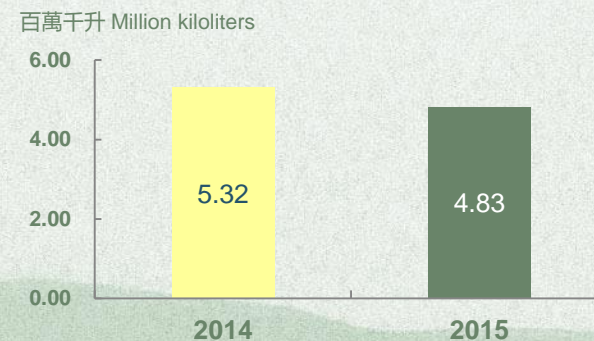
- 2015年完成銷量483萬千升
- Sales volume reached 48.3 million kilolitres in 2015;
- 實現營業收入140.7億港元
- Revenue amounted to HK\$14.07 billion
- “燕京”品牌價值達到802.68億元人民幣，比上年增長21.5%
- The brand value of “Yanjing” is RMB80.268 billion, a growth of 21.5% over last year



營業收入 Revenue



銷量 Sales Volume



議程 Schedule

業務進展 Business Updates

清洁空气行动计划 Clean Air Action Plan

- 2014年底投產之京西、高井及高安屯熱電中心運行穩定，加上2015年年中投產之國華熱電廠進一步增加了天然氣的需求，燃氣發電售氣量穩步上升
- The stable operation of the Jingxi, Gaojing and Gaoantun that commenced production at the end of 2014, and the Guohua plant that put into operation in mid-2015, further created the demand for natural gas and led to a steady increase in gas demand for power generation.
- 推進燃煤鍋爐清潔能源改造，全年完成174座約3,859蒸噸
- Accelerated the transformation of coal-fire boiler, with cumulative transformation volume of 3,859 t/h steam of 174 boilers till end of 2015
- 三聯供分佈式能源市場拓展效果顯著，京津冀周邊外埠市場陸續成功簽約新項目
- The expansion in tri-generation distributed energy market gave apparent effects, while the markets outside the surrounding Beijing-Tianjin-Hebei succeeded in signing new projects successively.



業務進展 – 北京燃氣

Business Updates – Beijing Gas

車用氣市場 Gas Vehicle Market

- 建成天然氣加氣站12座，全年發展3,099輛天然氣汽車
- Completed the construction of 12 natural gas filling stations and developed 3,099 natural gas vehicles
- 完成銷售量1.68億立方米，有效減低廢氣排放
- Completed a sales volume of 168 million cubic meters, which had lowered the emission effectively.



LNG市場 LNG Market

- 首次完成與上海石油天然氣交易中心的天然氣線上交易
- Completed the natural gas online trade with Shanghai Oil and Gas Trading Center for the first time
- 啟動海外自主採購LNG，擴寬冬供資源保障渠道，開啟市場化資源保障新模式
- Initiated its overseas LNG sourcing and widened the secured channels of winter resources supply, and started the new model of resources security marketization



業務進展 – 燕京啤酒 Business Updates – Yanjing Beer



行業趨勢下行
Industry
Deterioration

產品結構調整
Structural
Adjustment

经济持续下行
Sustained
downward of
economy

消费不振
Sluggish
consumption

燕京鲜啤 +5.18%
Yanjing Fresh Beer

听装啤酒 +16.25%
Canned beer

原浆白啤、纯生
Virgin pulp white
beer, Draft Beer



業務進展 – 北控水務

Business Updates – BE Water



加大PPT項目投入
Increase investment in PPP

完善投資體系建設，協同合作拓展城鎮水務增量

Perfect its investment system building, synergistically cooperated to develop the urban water business increment

綜合協同效應
Comprehensive synergistic effect

以流域綜合治理，黑臭水體整治、河湖水系提升、防洪排澇、水生態環境改善為切入點，投資進度明顯加快

Accelerated obviously through integrated watershed management, sewage body remediation, and improvement in river and lake systems, flood control and drainage, improved water ecological environment

全國性的業務布局
National wide business layout

完成淮安水利院收購，實現南京市政府院有機整合，初步完成技術體系的搭建和全國性的業務布局

Completed the acquisition of Huaian Water Conservancy Institute, achieved the organic integration with Nanjing Municipal Work Institute



- 截至2015年底，北控水務每日總設計能力為2,462萬噸，較2014年的2,015萬噸增加了22%
- As at the end of 2015, the total designed capacity of the water treatment service was 24.62 million tons/day, a yoy increase of 22% compared with 20.15 million tons/day in 2014

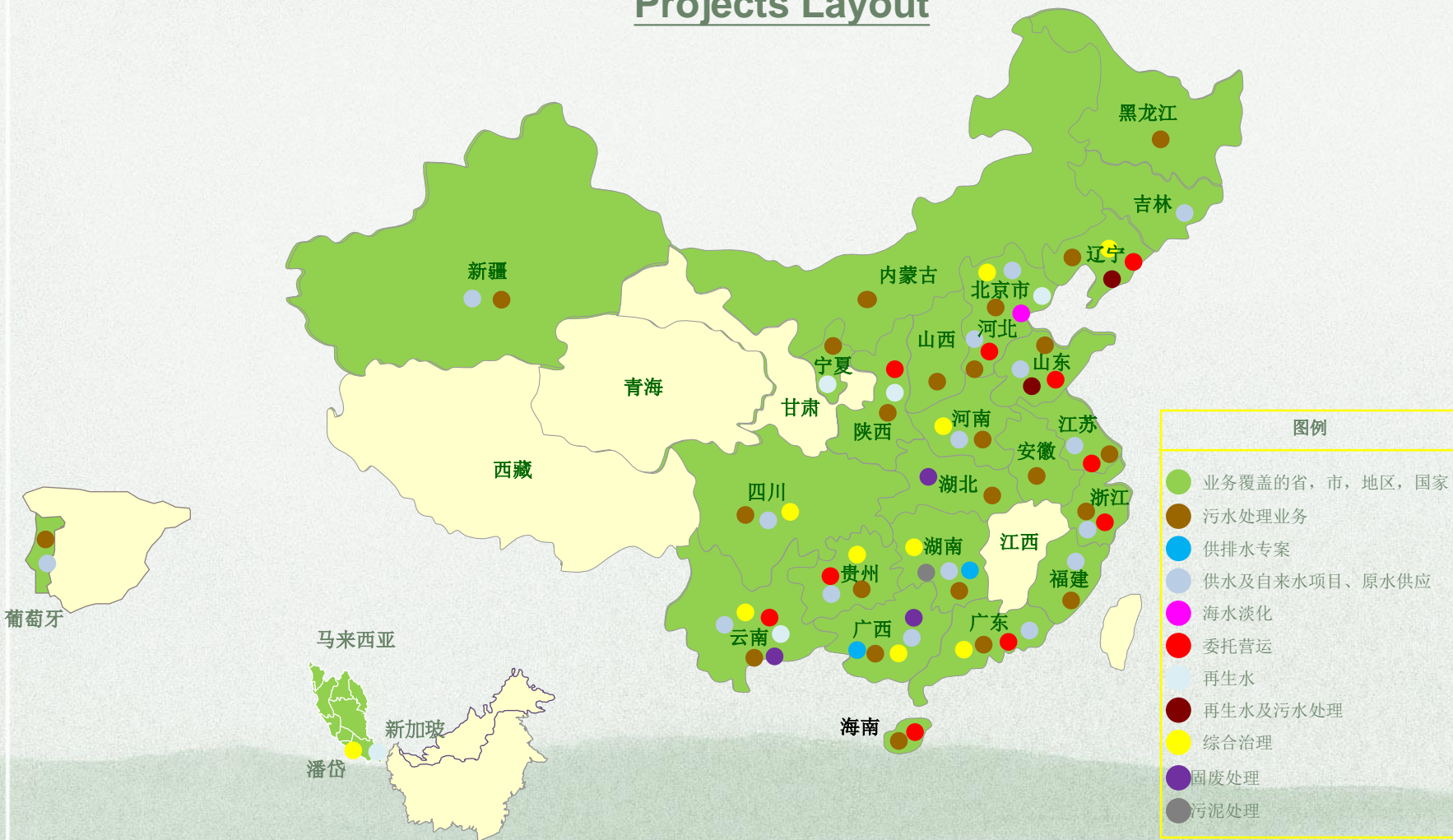
業務進展 – 北控水務

Business Updates – BE Water



業務分佈

Projects Layout



業務進展 – 環保固廢處理業務

Business Updates – Solid Waste Treatment Business

北控環保

Beijing Enterprises Holdings Environment Technology

- 運營收入占比同比大幅提升，已形成穩定現金流
- Proportion of operating revenue achieved a substantial increase yoy and had generated a stable cash flow.
- 現已躋身國內固廢處理行業的前十名企業之列
- Ranked amongst the top ten domestic solid waste treatment enterprises in domestic market.



北京發展

Beijing Development (Hong Kong) Limited

- 加強泰安中科、常德中聯兩個固廢項目的運營及安全管理
- Strengthen the operation and security management of the two existing solid waste projects in Tai An and Changde
- 繼續推進置出非主業資產，基本完成全部資訊業務的轉讓出售工作
- Actively moved forward the replacement of non-principal assets, and has now basically completed the transfer and disposition of the entire information technology business.
- 截至年底日處理垃圾實際規模達到1,550噸
- As at the end of 2015, the actual waste treatment capacity was 1,550 tons/day.

- 截至2015年底，北控環保及北京發展完成生活垃圾入廠量167.6萬噸，實現日均處理5,079噸，完成上網電量4.04億 kWh，完成危廢入廠量2.28萬噸。
- As at the end of 2015, BEHET and Beijing Development accomplished a household waste input volume of 1,676,000 tons with a daily treatment volume of 5,079 tons. It accomplished on-grid power generation volume of 404,000,000 KWH and hazardous waste input volume of 22,800 tons.

業務進展 – 重大資本運作

Business Updates – Major Capital Operation

- 2015年北京控股在境外完成融資合計約97.6億港元
- Total foreign financing completed by Beijing Enterprises in 2015 was approximately HK\$9,760 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
- 2015年12月，北京控股成功發行25年期的2億美元債券，為公司主營業務發展再次提供了強大的資金支援
- In December 2015, the Company successfully issued the 25-Year US\$200 million bonds, which once again provided strong capital support for the development of the Company's major operations.



業務進展 – 執行戰略產業佈局

Business Updates – Implementation of Strategic Business Layout

- 2015年12月，北京控股已簽訂協議向北控水務注入金州水務集團股份有限公司(「金州水務」)100%股權。
- In December 2015, the Company entered into an agreement to inject the 100% equity interest of Golden State Water Group Corporation (“GSWG”) into BE Water.
- 金州水務於中國江蘇、河南、上海及北京直接或間接持有十個水務項目，擁有設計總處理能力為1,711,000噸/日，其中已運營項目處理能力為1,154,000噸/日，在建項目處理能力500,000噸/日
- GSWG owns, directly or indirectly, ten water treatment projects in Jiangsu, Henan, Shanghai and Beijing, the PRC, with a total designed treatment capacity of 1,711,000 tons/day. Of which, the treatment capacity for projects under its operation is 1,154,000 tons/day and the treatment capacity for projects under construction is 500, 000 tons/day.
- 此次資產注入有待北控水務獨立股東的批准，符合北京控股之發展策略，並將於北控水務之現有資產產生巨大的協同效應。
- Such asset injection, which is subject to the approval of independent shareholders of BE Water, is in line with the development strategy of the Company and will give a tremendous synergistic effect on the existing assets of BE Water.



議程 Schedule

展望 Outlook

展望 – 燃氣業務

Outlook – Gas Business

清潔空氣行動計畫 Clean Air Action Plan



展望 – 燃氣業務

Outlook – Gas Business

清潔空氣行動計畫 Clean Air Action Plan



展望 – 天然氣輸氣業務

Outlook – Gas Distribution Business

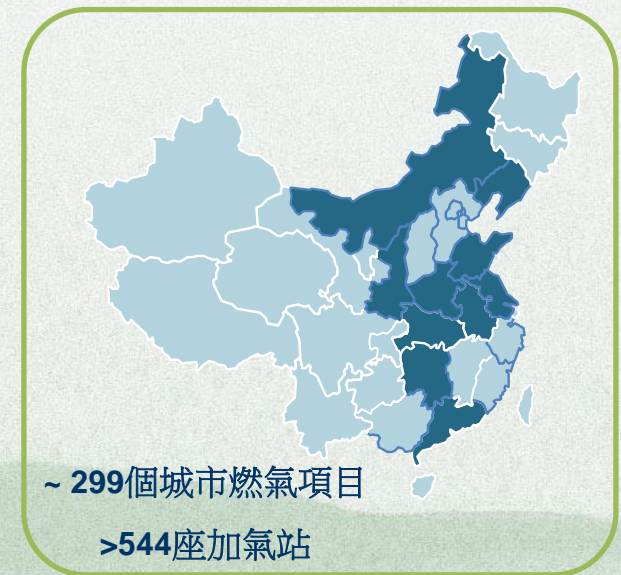
- 中石油北京管道公司將會投資建設陝京四線之長輸管道項目
- PetroChina Beijing Pipeline Co. will invest to establish the long-haul transmission pipeline projects of the No. 4 Shaanxi-Beijing Pipeline.
- 陝京線的輸氣能力將進一步擴大以應付未來的需求
- The transmission capacity of Shaanxi-Beijing Pipeline will be further expanded to meet the demands in the future.
- 本集團長遠將受惠於輸氣業務規模的增長及分享有關經濟收益
- The Group will benefit from the increase in the scale of the transmission business for a long time and will share related economic benefits



展望 – 中國燃氣

Outlook – China Gas

- 明確與北京燃氣的未來戰略規劃的地域重心，加快城市燃氣業務的全國佈局
- Make clear its geographical focus in the future strategy planning with Beijing Gas, accelerate the nationwide layout for its city gas business
- 實現管道氣、液化天然氣、壓縮天然氣、液化石油氣、分散式能源等多元化的能源業務佈局
- Achieve the diversified energy business layout involving pipeline gas, LNG, CNG, LPG and diversified energy
- 促進天然氣業務與液化石油氣業務協同發展
- Promote the synergistic development of natural gas business and liquefied petroleum gas business
- 繼續擴大車船燃氣市場佔有率
- Expand its market share of gas for vehicles and vessels
- 打通產業鏈，創新天然氣貿易模式，積極拓展天然氣下游業務
- Secure industrial chain, be innovative in natural gas trading model and actively expand the natural gas downstream business



展望 – 啤酒業務

Outlook – Beer Business



產品結構、品牌和市場結構調整
Structural adjustments on product,
brand and market

- 擴大基地市場
- Expand the base markets
- 提升產品的市場競爭力
- Improve product market competitiveness

提升市場佔有率
Increase market share

- 適時進入潛力空白市場
- Enter into potential new markets as when appropriate
- 牢牢鞏固優勢市場
- Firmly consolidate advantageous markets position

強化燕京品牌地位
Intensify the brand position of Yanjing

- 實現燕京品牌的國際化提升
- Achieve Yanjing brand international enhancement
- 加快地方弱勢品牌向燕京主品牌的轉換
- Accelerate the turning of weaker local brands to Yanjing brand

展望 – 水務業務

Outlook – Sewage and Water Treatment Operations

以PPP（公共私營合作制）方式為契機，建立長期穩定的項目資源管道

Seize the Public-Private-Partnership opportunities and to establish the long-term and stable project resource channel

緊抓水務行業的黃金發展機遇

Seize the golden development opportunity in water industry

通過與政府環境集團合作、行業企業並購合作等方式實現傳統水務外延式發展

Achieve the external development of traditional water business through co-operation with governmental environmental group and M&A in the industry

保持北控水務資本優勢，大力提升科技競爭力，實現資本優勢與科技優勢兩輪驅動

Continue to upkeep capital advantages and vigorously enhance its technology competitiveness to achieve the dual mover of its capital and scientific advantages



展望 – 環保固廢業務

Outlook – Solid Waste Treatment Business

全力獲取優質固廢項目

Diligently obtain high-quality solid waste projects



加快重組和資源整合

Accelerate its reorganization and resource integration processes



把握環保產業發展黃金期

Seize the golden development era of environmental protection industry

展望 – 收購德國EEW項目

Outlook – Acquisition of EEW Project in Germany

收購The Acquisition

- 2016年3月2日，正式完成對德國EEW Energy from Waste GmbH (“EEW”)廢物能源利用公司，現金代價為14.38億歐元
- 2 March 2016, finished the acquisition of EEW Energy from Waste GmbH (“EEW”), an energy-from-waste company in Germany, at a cash consideration of EUR1,438,000,000
- 必將大力提升北控在國內固廢環保領域的業務規模和行業地位
- Will improve BEHL's business scale and position in the domestic industry
- 將借助EEW的豐富經驗，環保理念、技術和管理經驗，努力提升國內的固廢及環保行業整體水平
- Leverage on its rich experience and advanced idea, technology and management experience, strive to enhance China's overall domestic standard in environmental protection industry



EEW 項目

- 總部位於德國之歐洲領先廢物能源利用公司，其主要業務為以廢物供電、供汽及供熱
- A leading energy-from-waste (“EfW”) company in Europe headquartered in Germany, with its principal business in the supply of electricity, steam and heat from waste
- 營運位於德國及其毗鄰國家之18間廢物能源利用工廠之組合，並於德國廢物能源利用業務擁有約17%之市場份額
- EEW Group operates a portfolio of 18 EfW plants located in Germany and neighbouring countries and accounted for approximately 17% market share of EfW business in Germany.

議程 **Schedule**

問答環節
Q&A

Thank you !