



2016 INTERIM RESULTS



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

BEIJING ENTERPRISES HOLDINGS LIMITED

STOCK CODE : 392

議程 Schedule

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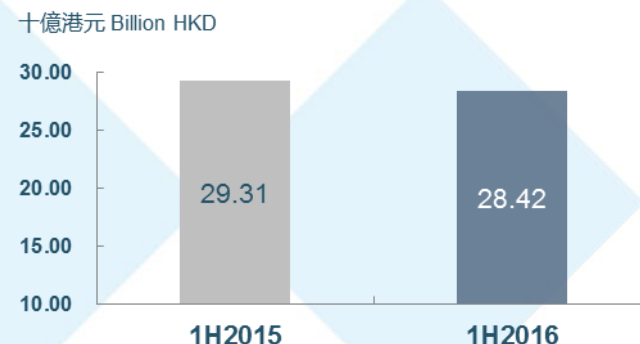
業績摘要
Finance Highlights

業績摘要

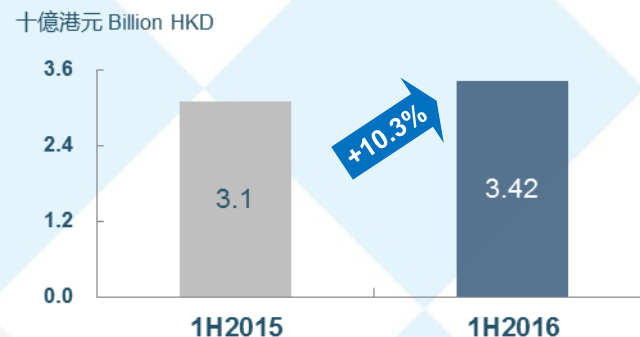
Results Highlights

- 北京控股實現營業收入**284.2**億港元，同比下降**3%**
- Revenue amounted to **HK\$28.42 billion**, representing a yoy decrease of **3%**
- 股東應佔溢利**34.23**億港元，同比增長**10.3%**
- Profit attributable to shareholders of the Company amounted to **HK3.423 billion**, representing a yoy increase of **10.3%**.
- 每股基本盈利達**2.69**港元，同比增长**11%**
- Basic earnings per share amounted to **HK\$2.69**, representing a yoy increase of **11%**
- 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 **HK30 cents per share**.

營業收入 Revenue



北控應佔溢利 Profit attributable to the Company

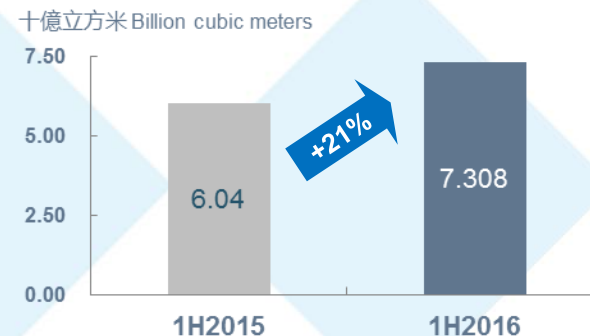


業績摘要 – 北京燃氣

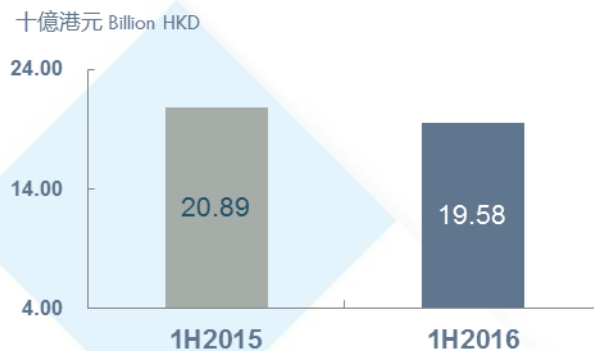
Results Highlights – Beijing Gas

- 2016年上半年北京燃氣實現天然氣銷售量**73.08**億立方米，同比增長**21%**；
- Beijing Gas recorded a gas sales volume of **7.308**billion cubic meters in 1H2016, representing a yoy growth of **21%**.
- 完成營業收入**195.79**億港元，同比下降**6.3%**
- Revenue amounted to **HK\$19.579** billion in 1H2016, representing a yoy decrease of **6.3%**.
- 中石油北京天然氣管道有限公司實現輸氣量**166.14**億立方米，同比增長**5.9%**
- PetroChina Beijing Pipeline Co. recorded a gas transmission volume of **16.614** billion cubic meters in 1H2016, representing a yoy growth of **5.9%**

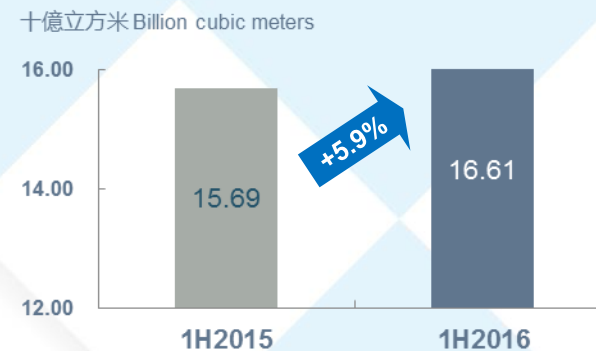
銷量 Sales Volume



營業收入 Revenue



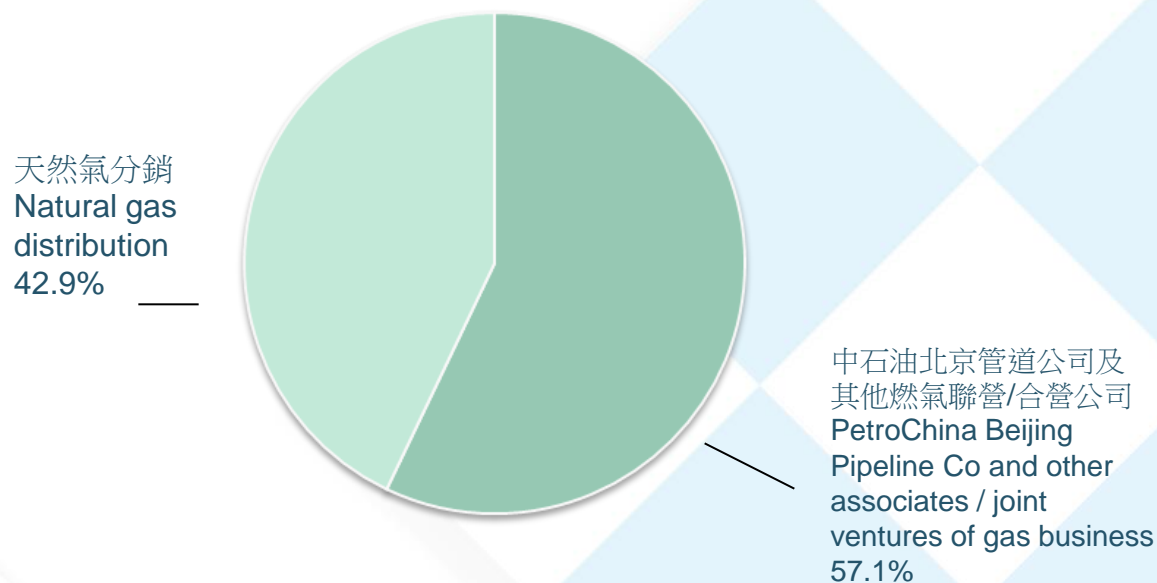
輸氣量 Gas Transmission Volume



業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

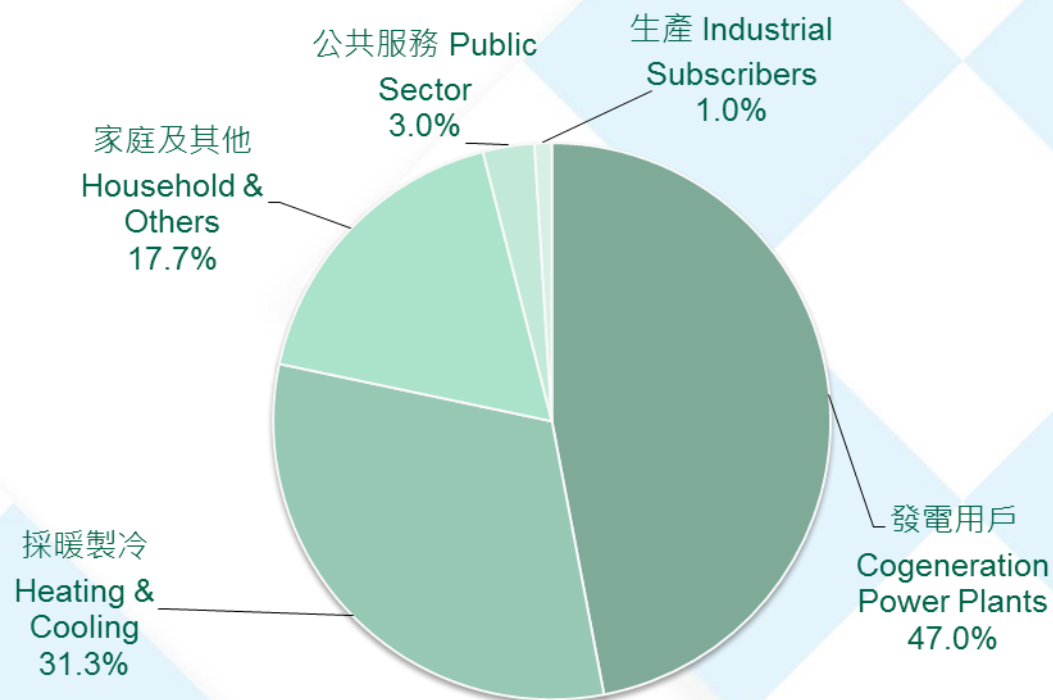
北控應佔溢利分析 Profit attributable to the Company



2016年上半年，北控應佔中石油北京管道公司除稅後利潤為**14.08億港元**，同比增長**6.7%**
During first half of 2016, profit attributable to BEHL from PetroChina Beijing Pipeline Co.'s net profit after taxation, amounting to HK\$1.408 billion, representing a yoy increase of 6.7%.

銷售量分析

Analysis of sales volume by user sector



業績摘要 – 中國燃氣

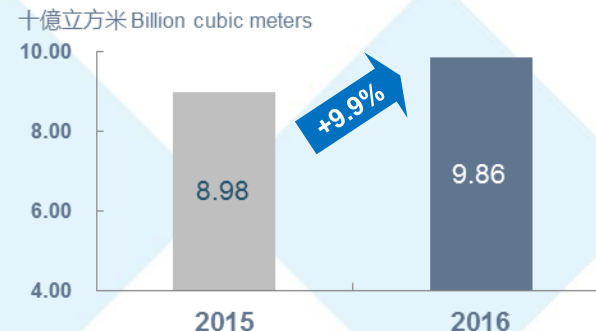
Results Highlights – China Gas

截至2016年3月31日止六個月:

As the annual report as of the end of March 31, 2016:

- 完成管道燃氣銷量98.6億立方米，同比增幅為9.9%
- Sales volume achieved 9.86 billion cubic meters during the period, representing a yoy increase of 9.9%
- 2016年上半年對北控實現利潤貢獻約2.11億港元，同比下降42.9%
- Profits contributed to the Company achieved HK\$211 million in 1H2016, representing a yoy growth of 42.9%
- 主要是一次性或非營運因素引致，包括中國燃氣的子公司因人民幣對美元貶值產生之滙兌虧損及固定資產減值撥備及其他一些費用的撥備
- It was mainly due to the one-off or non-operating factors, including the exchange losses incurred by the subsidiary of China Gas as a result of the depreciated RMB against US dollar, provision for impairment of fixed assets and provision for some other fees.

銷量 Sales Volume



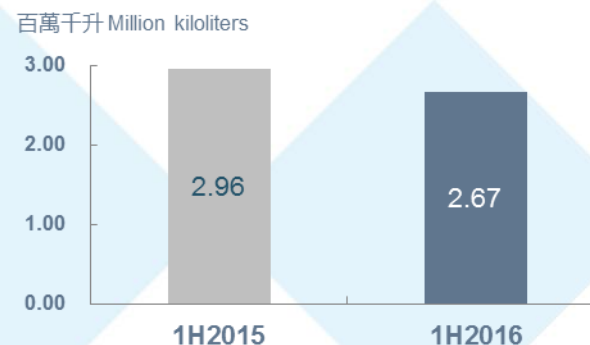
業績摘要 – 燕京啤酒

Results Highlights – Yanjing Beer

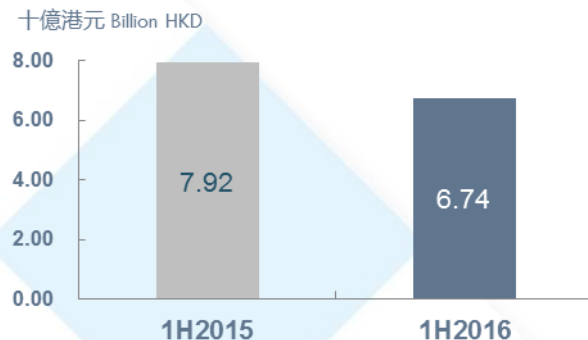


- 2016年上半年完成銷量267萬千升
- Sales volume reached 2.67million kilolitres in 1H2016
- 實現營業收入67.39億港元
- Revenue amounted to HK\$6.739 billion
- 稅前利潤7.6億港元
- Profit before tax was HK\$760 million
- 本公司股東應佔溢利約2.29億港元。
- Profits contributed to the Company achieved approximately HK\$229 million in 1H2016.

銷量 Sales Volume



營業收入 Revenue



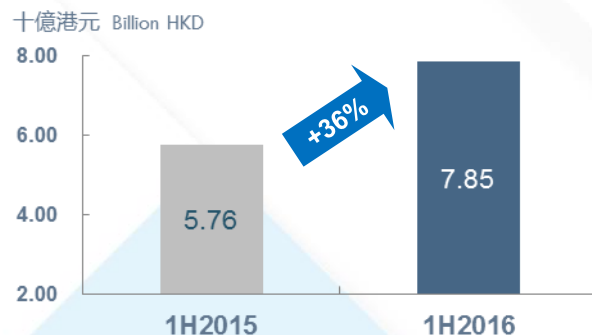
業績摘要 – 北控水務

Results Highlights – BE Water

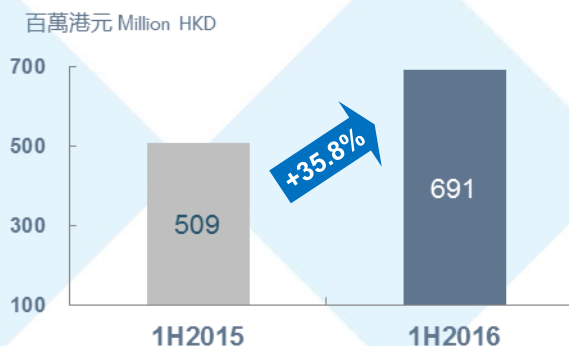


- 2016年上半年水務集團實現營業收入**78.52**億港元，同比增長**36%**；股東應佔溢利同比上升**36%**至**15.74**億港元
- BE Water's revenue increased by 36% to HK\$7.852 billion in 1H2016. Profit attributable to shareholders of BE Water increased by 36% to HK\$1.574 billion
- 上半年對北控實現利潤貢獻約**6.91**億港元，同比增長**35.8%**
- Profit attributable to the Company amounted to HK\$691 million, representing a yoy increase of 35.8%.

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

- 2016年上半年新增簽約垃圾處理規模13,000噸/日，主要來自德國EEW項目
- 1H2016, the new contracted capacity of waste treatment reached 13,000 tons/day, which was mainly derived from the EEW project in Germany
- 其中北控環保實現營業收入2.07億港元；實現稅後利潤3,558萬港元
- **BE Environment:** Revenue reached HK\$207 million, profit after tax amounted to HK\$35.58 million in 1H 2016
- 北京發展實現營業收入約1.61億港元，實現稅後利潤約2,563萬港元
- **Beijing Development:** Revenue reached HK\$161 million, profit after tax amounted to HK\$ 25.63million in 1H 2016
- EEW項目從收購完成日三月二日至六月三十日之營業收入為15.01億港元
- **EEW:** Operating revenue reached HK\$1.501 billion from the date of acquisition completion 2 March until 30 June



業務進展
Business Updates

2016清潔空氣行動計劃 Clean Air Action Plan 2016

- 2015年下半年新增了國華熱電廠投產
- The newly operated Guohua thermal power plant in 2H2015
- 作為常規電廠的高井、京西及高安屯等熱電廠使用率穩定增長，提升了發電用氣的常規需求
- The stable growth in utilization rate of conventional power plants such as Gaojing, Jingxi and Gaoantun thermal power plants, pushed up the regular gas demand for power generation
- 採暖用戶持續增長及較冷之冬天拉動了採暖需求
- The sustained growth of heating subscribers and the stimulating heating demand due to colder winter weather
- 積極拓展分佈式能源業務，全面延伸能源發展領域，重點發展北京城市副中心、通州環球影視城等潛在項目
- Actively expanded its distributed energy business, fully expanded to energy development sectors, and focused on developing potential projects such as subsidiary center of Beijing and Tongzhou Universal Studios



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
- 初步確定環衛年度更新80輛天然氣汽車，公交集團更新220輛CNG公交車，旅遊客運車輛新增19輛
- Initially determining the annual updating of 80 natural gas vehicles in environmental sanitation, 220 Beijing Public Transportation Group CNG buses and the newly added 19 buses for tourism

深化對外合作

- 積極參與津、冀兩地省際、城際管網設施和終端城市燃氣綜合利用項目的投資、建設、運營
- Actively participated in the investment, construction and operation of Tianjin and Hebei provincial and inter-city pipe network facility and gas comprehensive utilization projects for terminal cities
- 重點推進邢台、承德、保定等地區項目
- Focused on implementing the projects in Xingtai, Chengde and Baoding



水務業務高速增長

- 截至6月底，北控水務每日總設計能力接近2,494萬噸
- As at the end of June 2016, the total designed capacity was approaching 24.94 million tons/day
- 新項目之總設計能力為187.3萬噸/日
- Total designed capacity of new projects for the period was 1.873 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



凉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

業務進展 – 北控水務

Business Updates – BE Water



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

- 加強運營項目管理，設施產能不斷擴大，固廢運營收入快速增長
- Strengthened its management in operation projects, increased its facilities capacity expansion
- 積極拓展市場，優化市場競爭策略，深度挖掘所在省及周邊省市固廢處置新項目
- Expanded its markets actively, optimized its market competitive strategies, explored intensively new solid waste treatment projects within the province and its surrounding provinces and cities.



北京發展 Beijing Development (Hong Kong) Limited

- 順利完成科技諮詢業務的資產剝離，全心專注於環保固廢業務的經營發展
- Successfully completed the assets spinning off of the technology consultancy business, and focused on operating development of environmental protection solid waste treatment business
- 旗下泰安、常德兩個運營項目穩定運行，海淀項目進入全面交接結算階段，生產設備已處於運行調試狀態
- The operation of its Tai An and Chengde projects went steadily, and Haidian project entered into its comprehensive settlement stage, with production equipment in commissioning phase.



- 2016年上半年，本集團之固廢處理業務板塊完成垃圾處理量188萬噸，完成上網電量46,941萬KWH，危廢進廠量25,893噸。
- In the first half of 2016, the solid waste treatment business of the Group completed a waste treatment volume of 1.88 million tons. It accomplished an ongrid power generation volume of 469.41 million KWH and hazardous waste input volume of 25,893 tons.

業務進展 – 燕京啤酒

Business Updates – Yanjing Beer



行業趨勢下行
Industry
Deterioration

行業競爭加劇
Sustained
downward of
economy

消費持續萎縮
Sustained
downward of
economy

經營成本上升
Sluggish
consumption

產品結構調整
Structural
Adjustment

燕京鮮啤 +5%
Yanjing Fresh Beer

易拉罐啤酒 +6%
Canned beer

原漿白啤、純生
Virgin pulp white
beer, Draft Beer



業務進展 – 重大資本運作

Business Updates – Major Capital Operation

EEW 項目

- 通過市場競標方式成功完成對德國最大垃圾焚燒發電企業EEW的100%股權的併購
- Successfully completed the merger and acquisition of the 100% equity interest of EEW
- 將大幅提升北京控股的業務規模和行業地位，學習引進歐洲先進的固廢和環保理念、技術和管理經驗
- Will enhance the Company's operation scale and industry standing in the solid waste treatment and environmental protection sector, for learning and introducing the advanced solid waste and environmental protection ideas, technologies and management experience in Europe.



注資北京發展

- 經長期部署，本公司於三月三十一日與北京發展訂立買賣協議，以總代價人民幣1,850,000,000元把五個主要生活垃圾焚燒項目及一個有害及醫療廢物處理項目注入北京發展，打造本集團之固廢處理業務旗艦。
- After long-term deployment, the Company entered into a purchase and sale agreement with Beijing Development on 31 March at an aggregate consideration of RMB1,850,000,000, which injected five major household waste incineration projects and one hazardous and medical waste treatment project into Beijing Development so as to develop the Group's flagship solid waste treatment business.

業務進展 – 重大資本運作

Business Updates – Major Capital Operation

認購藍天威力股權

- 於今年五月十一日，完成了認購藍天威力控股有限公司「藍天威力」(股份代號：6828) 2,155,555,555股新股及350,000,000港元之可換股債券，並成為持有該公司25.54%股權之單一最大股東
- On 11 May this year, Beijing Gas completed the subscription of 2,155,555,555 new shares and the HK\$350,000,000 convertible bonds in Blue Sky(stock code: 6828), and became the largest single shareholder who held 25.54% equity interest in such Company. Beijing Gas will further develop the natural gas relevant businesses domestically by utilizing this listed platform.

境外融資

- 上半年在境外完成融資折合計約177.6億港元，其中：北京控股落實銀行貸款額度40億港元。
- In the first half of 2016, total foreign financing completed by the Company were approximately HK\$17.76 billion, of which, the Company finalized the bank loan facilities of HK\$4.0 billion.
- 此外為配合EEW項目併購，公司成功獲取中行盧森堡分行16.65億歐元一年期過橋貸款額度，及時對項目融資給予支持
- In addition, in order to facilitate the merger and acquisition of the EEW project, the Company successfully obtained a 1-Year bridging loan facility of EUR1.665 billion from Bank of China Luxembourg Branch, which was timely received in providing the project finance support.



展望
Outlook

展望 – 燃氣業務

Outlook – Gas Business

清潔空氣行動計畫 Clean Air Action Plan

燃煤項目改造 Coal to Gas Conversion

鍋爐 “煤改氣”
“coal-to-gas conversion” for
boilers

農村 “氣代煤”
“coal-to-gas replacement” in
village

分佈式能源 Distributive energy

北京城市副中心
Subsidiary center of Beijing

首都新機場
New capital airport

大興新航城
New aerospace city in
Daxing

環球影城
Universal Studios

車用氣 Vehicle Gas

長途貨運、公交環衛、出租
駕校等大客戶
long haul freight transport,
public transportation and
environmental sanitation,
and taxi driver training
schools

開拓周邊外埠CNG市場
Endeavor to expand the
CNG market in cities
around Beijing

整合採購資源 Integrated Purchasing Resources

搭建LNG聯合採購平臺
Establish a LNG joint
sourcing platform

提高對LNG的整體控制力和
議價權
Strengthen the overall
control and the bargaining
power of LNG

展望 – 啤酒業務

Outlook – Beer Business



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

緊抓啤酒產銷黃金季節
Grasp the golden season
opportunity of beer production and
distribution

- 適應網路消費的新趨勢
- Catch up with the rising trend of e-commerce
- 力爭奪取旺季銷量較快增長
- Strive for faster growth in sales volume during peak seasons

提升市場管理水準
Improve its standards in market
management

- 充分利用市場統一管理平臺
- Unified market management platform
- 統一品質管制平臺
- Unified quality control platform
- 大宗物資集中採購平臺
- Bulk materials sourcing platform

展望 – 水務業務

Outlook – Sewage and Water Treatment Operations

海外業務重點開發東南亞市場，國內業務加快海淡進京項目推進

The overseas operations will put its geographical focus in Southeast Asia, the domestic strategy will focus on the seawater desalination project in Beijing

強化產業鏈整合、開拓環保產業多元化領域發展，呈現全產業鏈、全資源要素

Vying for a better integration of their industry chains and greater diversification in their environmental businesses

完成各業務區市場容量測算和資源分析，進一步完善資源導向業務佈局

Accelerate the completion of market volume forecast and resource analysis of each business region, and further improve the resources-oriented business layout.

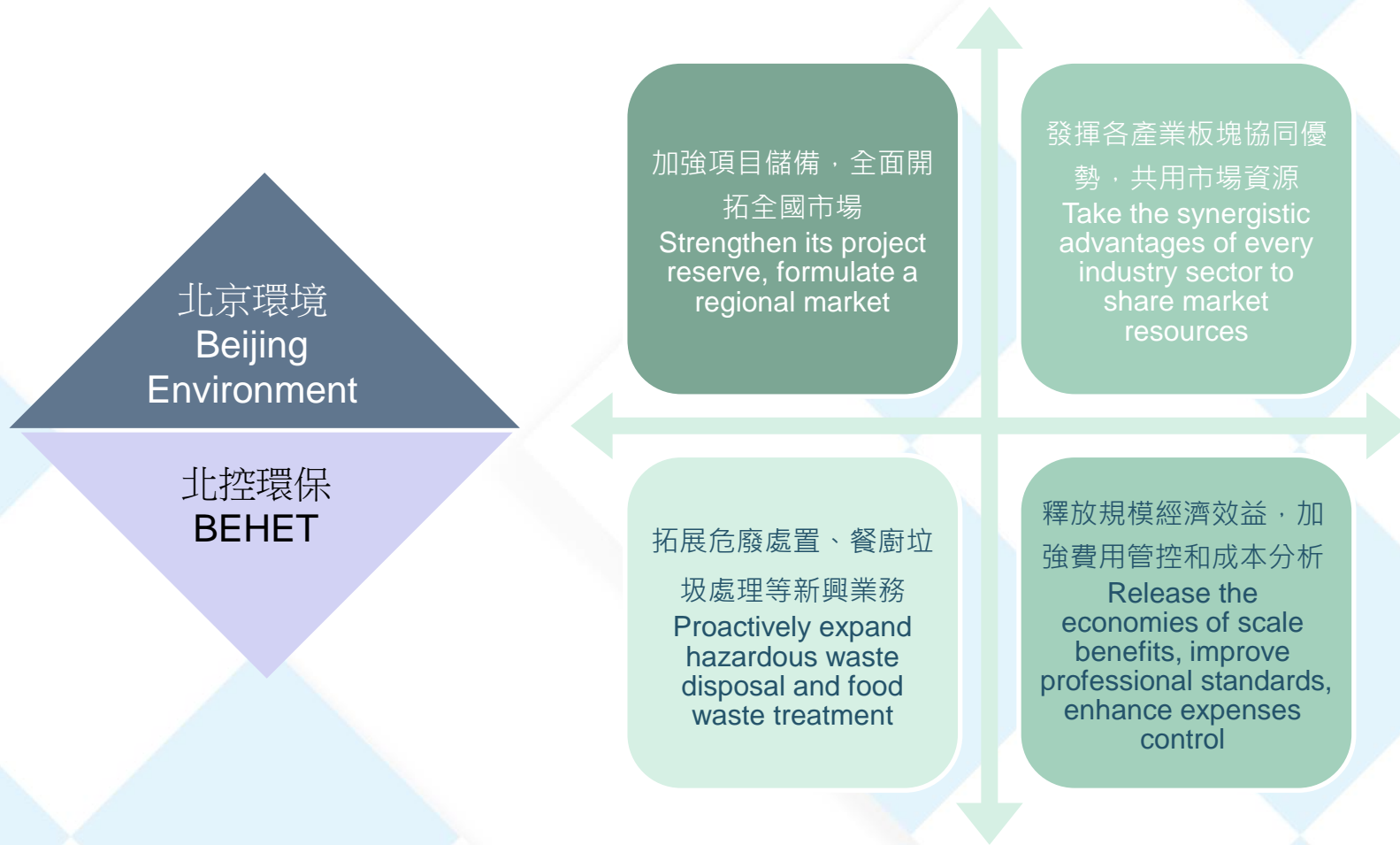
培育業務區的獨立運營能力，全面提升企業優質運營能力

Achieve incubation transformation to improve the corporate's quality operational capability.



展望 – 環保固廢業務

Outlook – Solid Waste Treatment Business



展望 – EEW

Outlook – EEW

深度引進歐洲先進的
產業發展理念
Introduce the advanced
industry development
concept in Europe

新建示範工廠, 提供
技術改造和運營支持
Establishing piloting
plants and provide
technology reform and
operating support

學習行業標杆在技術、
營運、服務以及管控
等方面的成果經驗
Learn the achievements
and experience,
essence of application
in technology,
operation, service and
control from the industry
standard

公司整體管理素質和
行業競爭力的全面持
續提升
Bring comprehensive
continuous
development on the
overall management
quality and industrial
competitiveness of the
Company

問答環節
Q&A

Thank you !