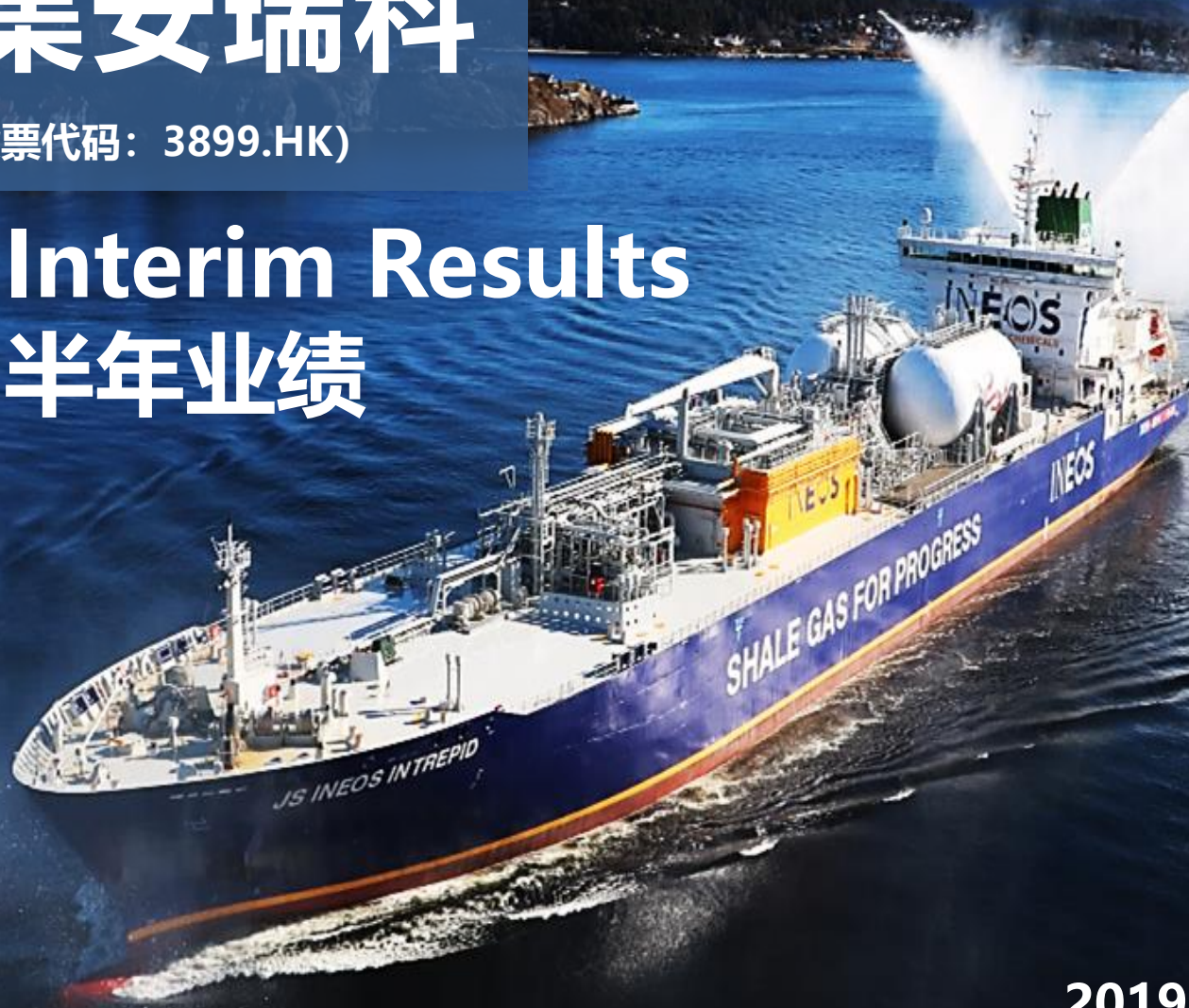


CIMC ENRIC 中集安瑞科

(股票代码: 3899.HK)

2019 Interim Results 半年业绩



2019.08.23

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财务概要

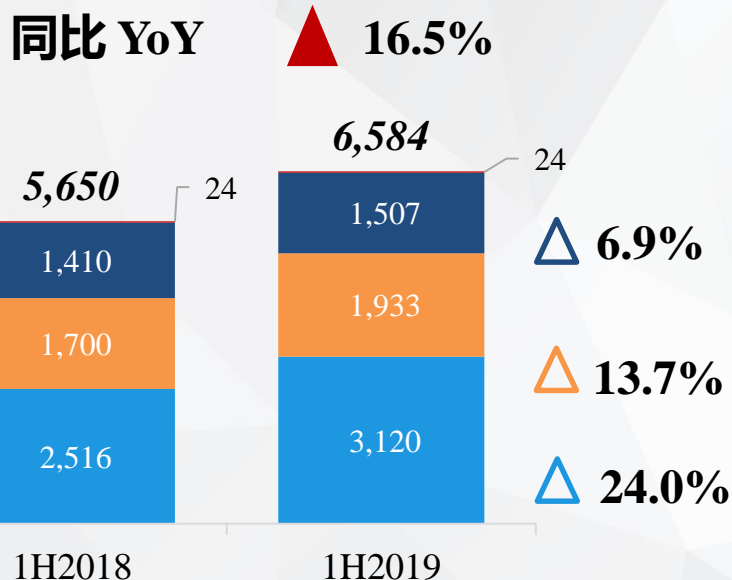
- 除非另行标示，数据以人民币百万元列示

Figures expressed in RMB million,
unless otherwise stated



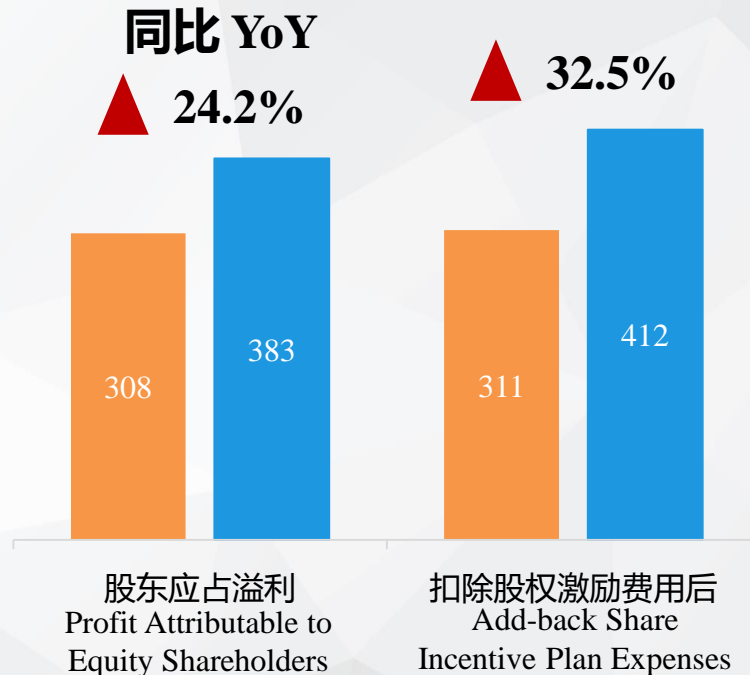
盈利能力 Profitability

收入 Revenue



- 其他 Others
- 液态食品 Liquid Food Segment
- 化工环境 Chemical & Environmental Segment
- 清洁能源 Clean Energy Segment

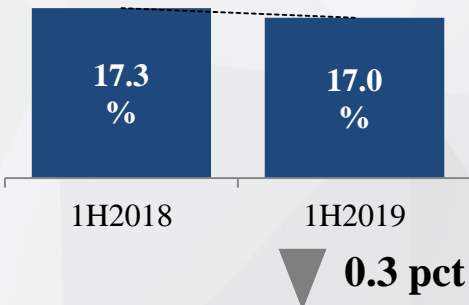
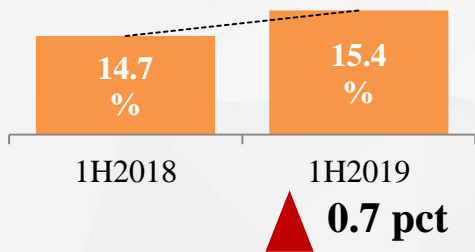
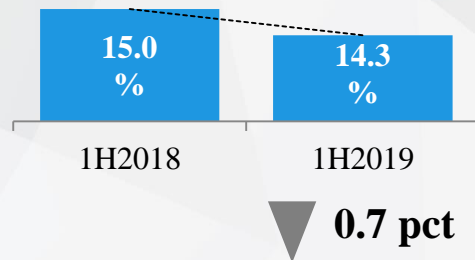
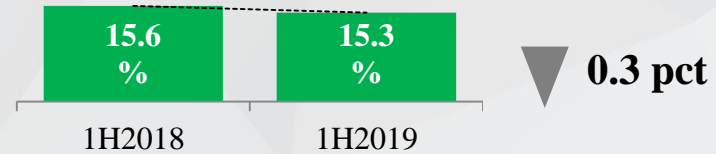
净利润 Net Profit



■ 1H2018 ■ 1H2019

盈利能力 Profitability

- 中集安瑞科整体上半年毛利率基本持平。
CIMC Enric's GPM is basically flat HoH.



- **清洁能源分部** 毛利率略有下滑，主要由于几种产品的毛利率较去年同期低，而如LNG车载瓶市场需求旺盛带动其毛利率有所提升，抵消该分部毛利率下降幅度。因此，该分部的毛利率只是略微下降0.7pct。

The Clean Energy segment's GPM dropped slightly, because a few products' GPM was lower HoH but some other products such as LNG cylinders, saw strong sales and higher GPM HoH, which mitigated segment GPM's decline by only 0.7pct.

- **化工环境分部** 毛利率略有上升，该分部主要产品罐式集装箱主要以美元交易，美元汇率期内上升销售额上升，但由于市场竞争策略变化ASP期内有所下调。

The Chemical & Environmental segment's GPM increased slightly which was caused the rise in USD exchange rate while this offset impact of the competitive strategy of lowering the tank containers' ASP.

- **液态食品分部**的收入及成本是根据项目预算的毛利率按完工比例确认。上半年该分部按预算录得毛利率在正常的17%-19%水平内。

The Liquid Food segment's EPC projects' revenue and cost are recognised at the budgeted GP margin according to their percentage of completion. During the current period, the segment recorded GP margin within the normalised range of 17% to 19%.

低温市场形势低于预期，我们积极应对

Actions When Cryogenic Market Slows Down

弥补收入缺口 Increasing income

- 在主流产品低温车、低温罐箱、LPG车订单放缓的情况下，通过拓展LPG球罐、核能设备、LNG车载瓶、高压业务、海外业务弥补收入缺口，上半年均录的远高于平均水平的增长。

With the slowdown in several products such as cryogenic cars, cryogenic tank container and LPG trailers, we have strived for orders of LPG spherical tanks, nuclear equipment, LNG cylinders, high-pressure equipment and overseas business to make up the gap, which all recorded higher than average growth.

增收

降本

控费

控投

严控费用 Tightening cost control

- 加大可控费用管控力度，尤其是加大事前规划，按照必要性、合理性和成本最优的原则，在预算内合理安排开支；
Keep controllable expense in check by better prior budget planning according to the principle of necessity, rationality and lowest cost;
- 协同采购降成本：通过推动碳钢板、绝热材料、阀门等核心材料的协同采购，实现协同材料占比20%，协同降本初有成效；
Cost reduction through collaborative procurement: core materials such as carbon steel sheets, thermal insulation materials and valves. The proportion of synergistic materials reaches 20%;
- 建立采购专业通道及人员系统建设。
Establish a professional procurement channel and personnel system.

降低运营成本 Reducing operating costs


开展核心产品如LNG车载瓶，安捷通，LPG车等的成本对标工作，上半年累计降本超2,000万：

Benchmarking of core products' production (LNG cylinders, Anjietong, LPG trailers, etc) cost, cutting over 20 million RMB cost during first half:


严控投资 Prudent investment

- 重新分析未执行的投资项目必要性和紧迫性，尽量通过内涵优化的方式提高生产效率；
Re-analyze the necessity and urgency of unexecuted investment projects, and try to improve production efficiency through means of connotation optimization;
- 严控投资节奏，上半年实际投资额仅实施全年预算约30%的额度。
Slow down the pace of investment, investment implemented in the first half takes only 30% of annual budget.

股权总额收益率 (年度化) Return on Equity (Annualised)

	1H2018	1H2019	Change
ROE	11.2%	12.2%	 1.0pct

每股盈利 EPS

RMB	1H2018	1H2019	Change
EPS-Basic 基本	0.159	0.196	 0.037

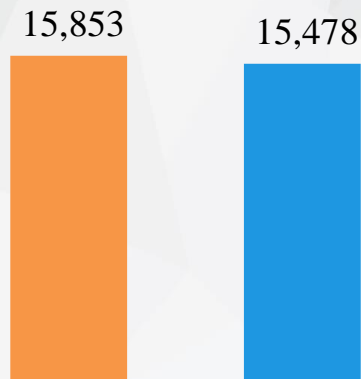
董事会不建议派发截至 2019年6月30日止六个月中期股息（截至2018年6月30日止六个月中期股息：无）。

The Board do not recommend the payment for any interim dividend for six months ended 30 June 2019 (six months ended 30 June 2018: nil).

偿债能力 Liquidity

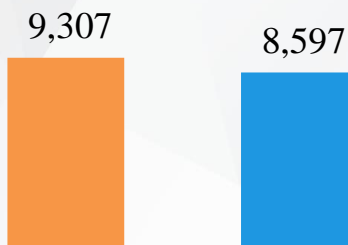
总资产 Total Assets

同比 HoH ▼ 2.4%



总负债 Total Liabilities

同比 HoH ▼ 7.6%



现金及等价物 Cash & Cash Equiv.

同比 HoH ▼ 36.7%



■ FY2018 ■ 1H2019

杠杆比率* Gearing ratio

%	FY2018	1H2019	变化 Change
Gearing ratio	29.1%	16.9%	▼ 12.2 pct

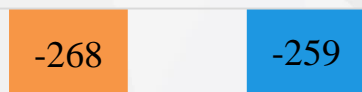
每股净资产值 NAV per share

RMB	FY2018	1H2019	变化 Change
NAV/Share	3.278	3.442	▲ 0.164

*=有息负债Interest Bearing Debts/所有者权益合计Total Shareholder's Equity

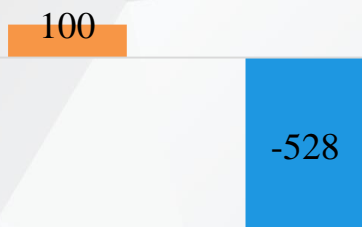
现金周转控制措施 Control Measures on Cash Flow

投资活动现金流 Cash Flow from Investing Activities



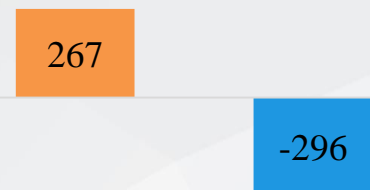
- 期内固定资产等资本性支出为1.58亿 Capital expenditures on fixed assets and others during the period were RMB 158M;
- 期内收购子公司及注资联营公司共支出1.33亿 During the period, the acquisition of subsidiaries and capital injection JV added up to RMB133M;
- 其他流入 Other inflow.

融资活动现金流 Cash Flow from Financing Activities



- 期内净偿还银行贷款2.80亿，而去年同期是净借入1,925万 After drawdown of bank loans, net repayment of bank loans amounted to RMB279M (1H2018: net drawdown of RMB19.25B)
- 期内分派2018年股息达2.46亿，比去年同期多1.15亿 During the period, dividends paid to the shareholders amounted to RMB 246M, increased by RMB115M compared with 1H2018.

经营活动现金流 Cash Flow from Operating Activities



- 期内流出5.55亿用于EPC项目合同资产投资 Contract assets for EPC projects' rose by RMB 555M during the period and caused net cash outflow.
- 期内流出3.69亿用于缴付应付帐及应付票据 Trade and bills payable decreased by RMB369M and caused net cash outflow.
- 2H2019 将加强应付款支付控制，达到更好的经营性现金流效率 In the second half of 2019, we will tighten the control on payables.

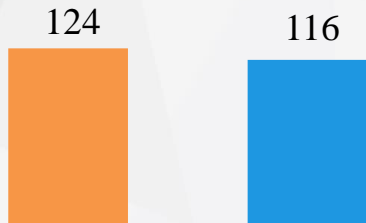
我们相信，通过各种现金周转控制措施，经营性现金流可长期保持健康净流入。

We are confident that by exercising the right measures and controls, the Company will maintain a net operating cash inflow over the long run.

现金循环周期管理 Cash Conversion Cycle Management

存货周转日 Inventory Turnover Days

同比 HoH ▼ 8 天 days



应收账款周转日 Accounts Receivable Turnover Days

同比 HoH ▼ 6 天 days



■ 1H2018 ■ 1H2019

应付账款周转日 Accounts Payable Turnover Days

同比 HoH ▼ 8 天 days



分别从在产品、产成品、原材料入手，分析驱动指标，确定改善目标和计划

Analyze driving metrics, identify goals and set up plans by categories of WIP, final products and raw materials:

- 完善管控机制
Improve management mechanism
- 完善生产计划体系
Improve production planning system
- 完善物料齐套机制
The completeness of raw materials
- 完善标准生产工时
Standard working hours
- 建立工序在制品数量标准
WIP quantity standard

跟踪管理清欠工作，期内逾期应收账款大幅下降
Tracking the outstanding debts collection, we've seen the overdue AR decreased significantly during the period

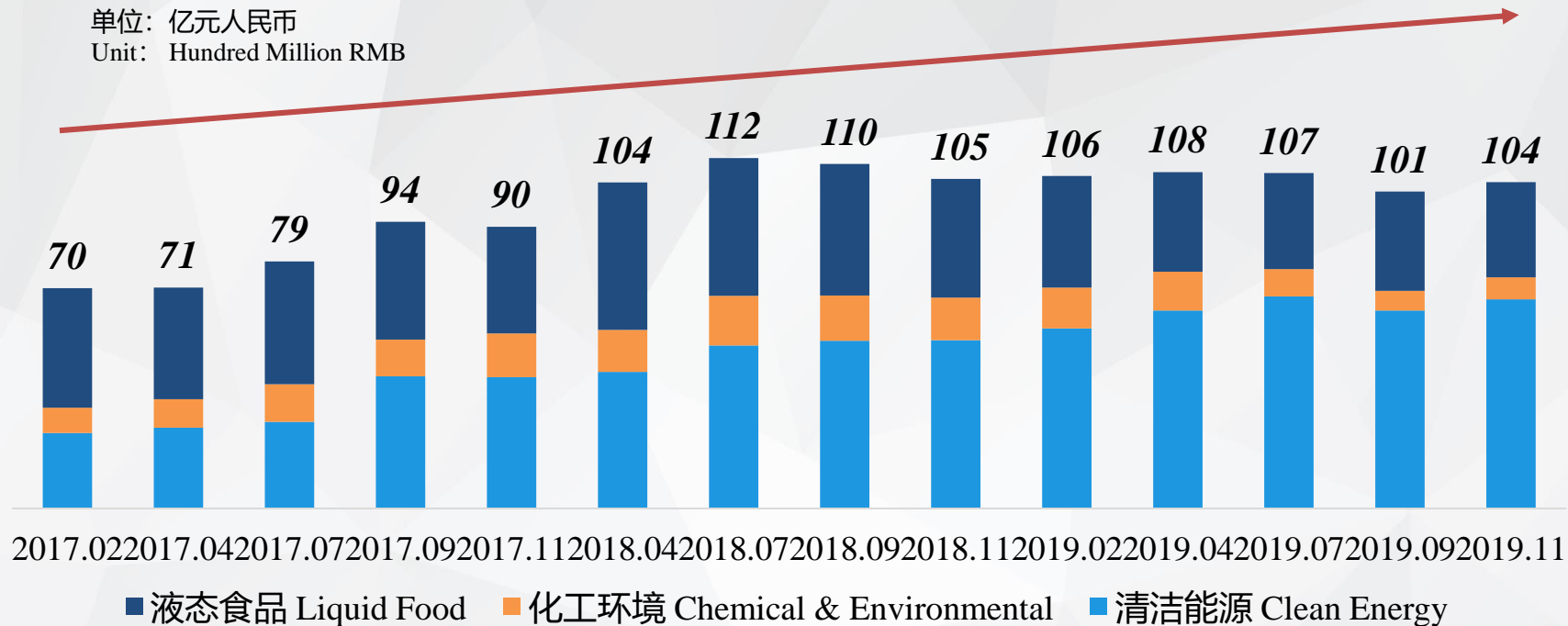
- 明确责任人，密切关注客户资信状况和财务状况，定期点检
Identify the responsible person, pay close attention to the customer's credit status and financial status, and check regularly
- 制定信用管控流程，加强客户信用评估，加强对逾期客户（尤其是长账龄客户）的发货控制及过程中的监管力度，从源头减少不良应收账
Develop a credit management process, strengthen customer credit evaluation and supervision of overdue customers especially long overdue customers

期内钢材采购增加，付款账期缩短，平均短于80天
Steel purchases increased during the period but with shorter payment cycle which is less than 80 days averagely

- 制定指引并规范应付账款管理
Develop guidelines and standardize AP management
- 下半年将加强支付控制及商务谈判
Payment terms control and business negotiations will be strengthened in the second half of the year

手头订单结余 Orders on Hand

单位: 亿元人民币
Unit: Hundred Million RMB



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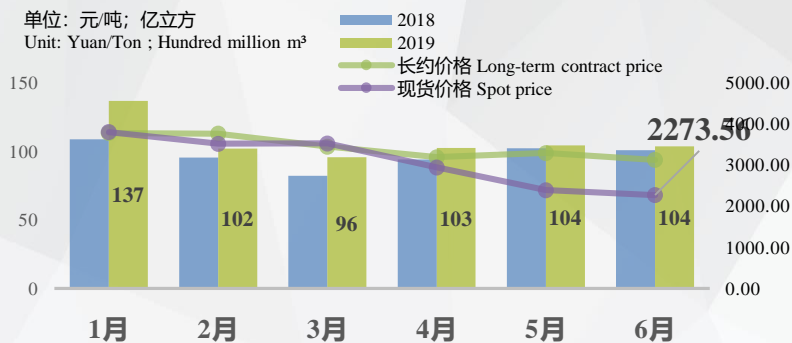
Seize Opportunities from Clean Energy to Build A Better Life

抓住清洁能源的发展机遇，创建美好生活

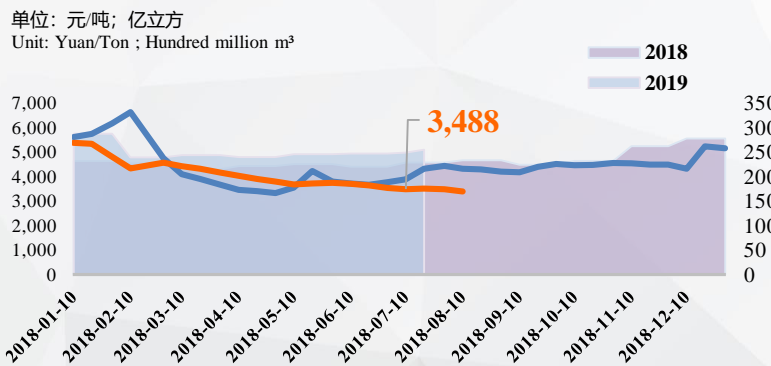


清洁能源行业背景 Clean Energy Industry Background

2019年中国天然气进口量及价格 China's natural gas imports and prices in 2019

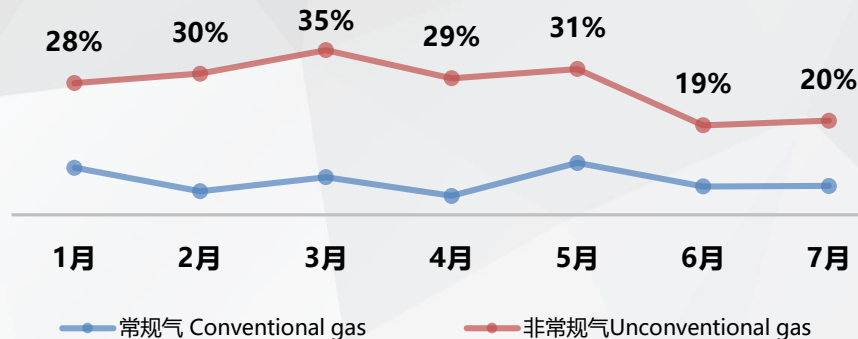


2019年天然气消费量及价格走势 Natural gas consumption and price trends in 2019

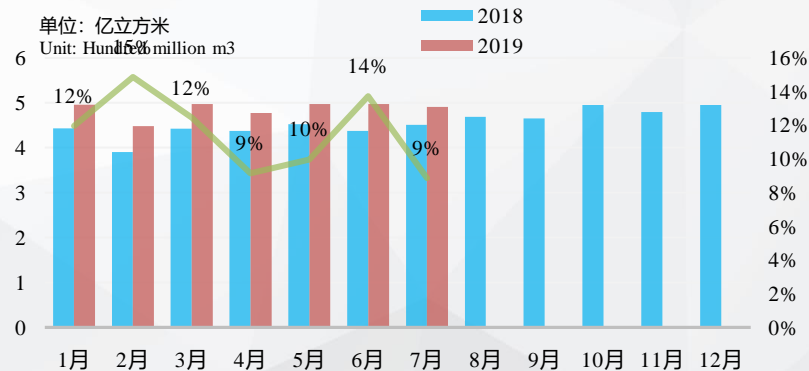


➤ 2019年上半年LNG价格同比下降, 运输物流行业受影响但利好下游消费, 尤其LNG重卡市场兴旺。 LNG prices fell in first half 2019, though the transportation and logistics industry was affected, downstream consumption sector was benefited. The LNG heavy truck market is especially booming.

2019年中国国产气产量增速 China's domestic natural gas production growth rate in 2019



2019年焦炉气消费量及价格走势 Coal-oven gas consumption and price trends in 2019



➤ 2019年上半年非常规气的产量增速和利润率均远超常规气。 In the first half of 2019, the growth rate and profit rate of unconventional gas production far exceeded that of conventional gas.

LNG储存和调峰设施建设有序推进

Orderly Construction of LNG Reserve & Peak-shaving Facilities

- 2019年4月《关于加快储气设施建设和完善储气调峰辅助服务市场机制的意见》再次明确各主体的责任、任务和指标，促进储气调峰市场化。

“Opinions on Accelerating the Construction of Natural Gas Peak-shaving Facilities and Improving the Market Mechanism of Peaking-shaving Auxiliary Services” re-identifying the responsibilities, tasks and KPIs for the main participants and promoting the marketization of natural gas peak-shaving business.

- 5,000m³以上LNG大型调峰储备设施需求攀升，5 m³ -350 m³中小型LNG储存设备订单持续饱满
Demand for large-scale peaking facilities of over 5,000m³ is climbing up, and orders for 5 m³ -350 m³ small to medium-sized LNG storage tanks continues to be full.

➤ 豫西LNG应急储备中心EPC项目

The EPC project of LNG Emergency Reserve Center in Western Henan

项目建成投产后可有效解决洛阳和三门峡地区天然气应急调峰问题，预计2020年冬季前投运。The project is expected to be put into operation by 2020 winter and aims to support the local natural gas reserves and supply sufficiently.



➤ 山西大型LNG储备项目工程

Large LNG Peak-shaving Project in Shanxi

包含两台 20,000m³ LNG储罐，将于今年10月底投运。Two 20,000m³ LNG storage tanks are under construction and are expected to be done by Oct..



上半年还成功中标中国山东、山西、宁夏、江苏、湖北等地多个大型LNG储罐工程订单。

We successfully won orders of several large LNG storage tank projects in Shandong, Shanxi, Ningxia, Jiangsu, Hubei and other places in China for the first half 2019.

LNG储存和调峰设施建设有序推进

Orderly Construction of LNG Reserve & Peak-shaving Facilities

➤ 深圳市燃气储备与调峰库

Shenzhen Gas Reserve and Peak-shaving Station:

2019年8月18日正式实现首船LNG接卸，包含1座80,000m³的LNG储罐、240,000m³/小时的气化能力等。该完整接收站在场站包围下，场地相对狭小，却足以保障深圳城市燃气7天以上的应急用气需求，为城市小型LNG接收站的推广打下基础。

First ship of LNG has been unloaded on August 18, 2019. The station includes an 80,000 m³ LNG storage tank and capable for 240,000m³/hour gasification. This comprehensive EPC project locates in special narrow area surrounded by plants in operation, which is a textbook sample for small-sized LNG receiving terminal built in crowded cities, supplying natural gas to Shenzhen for more than 7 days.



➤ 新奥舟山LNG接收站二期项目

The 2nd phase of Xin'ao Zhoushan LNG receiving terminal

已于2019年初动工，在二期项目基础上新增2座16万m³ LNG储罐，桩基和承台已完成，开始墙体施工，预计2019年底前完成升顶工作。

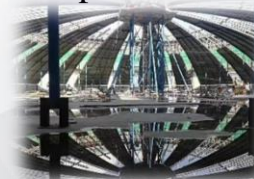
The construction of two 160,000 m³ LNG storage tanks started in early 2019. The pile foundation and cap have been completed, and the wall construction has just begun. It is expected that the roof lifting will be completed before the end of 2019.



➤ 内蒙古大型煤制LNG储备项目

Inner Mongolia Coal-to-gas LNG Reserve Project

项目主体120,000 m³ LNG储罐目前已完成穹顶吊装，开始罐内施工，预计2021年初完工。A 120,000 m³ LNG storage tank of has completed the dome lifting and started construction in the inner tank. It is expected to be completed in early 2021.



由YPDI (中集安瑞科旗下) 和TGE (中集集团旗下) 联合体共同承建
Contractor: YPDI (Enric subsidiary) + TGE (CIMC subsidiary)

LNG罐箱应用场景继续延伸

Application Scenario of LNG Tank Containers Continues to extend

○ 2019年6月国家发改委和能源局首次发文明确LNG罐箱可作为储气调峰设施来履行储气责任。
China NDRC and NEC issued a document in June 2019 to clarify that LNG tanks can be used as peak-shaving facilities to fulfil responsibility, which is the first paper document.

○ 2019年7月23日，交通运输部海事局起草了《整船载运液化天然气可移动罐柜安全运输要求》向社会征求意见，LNG罐箱海上安全运输及堆场堆存开始有章可寻。

In July 2019, MOT drafted the "Safe Transportation Requirements for Whole ship carrying Mobile LNG Tank Containers" to seek advice from the community, conducive to the safe offshore shipping and yard stocking for LNG Tank containers.

○ 2019年4月，中国LNG罐箱铁路测试标准发布。
The testing standard of LNG tank container railroad transportation in China was released in April 2019.

➢ 中国目前所有LNG罐箱调峰运行项目、铁路测试项目，中集安瑞科均深度参与其中
CIMC Enric is deeply involved in every LNG tank containers' application in peak-shaving operation and railway transportation in China now.

➢ 2019年上半年业务进展 Business progress in 1H2019:

- 销售业绩同比大幅提升 Sales increased largely HoH
- 国际订单同比提升10% International sales increased by 10% HoH
- 完成45尺罐箱、中国铁路LNG罐箱的新品研发

Completed new product R&D on 45-foot tank container and China railway LNG tank container.



能源类液化气体海上运输需求旺盛

Strong Demand for Liquefied Gas Offshore Transportation

➤ 新一代节能环保型LEG船成功交付

Energy-saving and environment-friendly LEG carrier

2019年6月成功交付一条 22,000m³ LEG运输船，配备四个独立C型双体液罐，设计温度-104度，入级DNVGL。

A 22,000m³ LEG carrier was delivered in June 2019, which is equipped with four independent C-type tanks and a design temperature of -104 degrees, classified with DNVGL.



➤ “中国造”液罐首次打入孟加拉市场。

“Made-in-China” liquid tanks entered the Bangladesh market for the first time.

孟加拉当地大型集团MGI自建 4条LEG/LPG运输船，我们配套8个储罐及液化系统的EPCIC合同（包括工程，采购，施工，安装和调试）。当前液罐已经运抵孟加拉国，核心项目组在现场进行设备安装、调试和提供技术指导。

We have taken EPCIC (Engineering, Procurement, Construction, Installation & Commissioning) order of 8 marine liquid tanks and liquefaction system from Bangladesh giant MGI group's 4 LEG/LPG carriers. Currently the tanks have arrived in Bangladesh and the core project team is on site for equipment installation, commissioning and technical guidance.

截至2019年8月底，在手船舶订单包括3条LEG船，4条LNG加注船订单已生效（未包括optional）

Orders on hand as of the end of August 2019: 3 LEG carriers and 4 LNG bunkering vessels activated

➤ 与荷兰STOLT-NIELSEN GAS 签订 6 艘20,000 m³ LNG加注运输多功能船订单并生效头2艘，交付后将是世界最大 LNG加注船。后续又再获 4艘 7,500 m³ LNG加注船订单并生效两条。

An order of 6 x 20,000 m³ LNG bunkering vessels was signed from STOLT-NIELSEN GAS, the first 2 vessels have become effective in early 2019, which will be the largest LNG bunkering vessels in the world once delivered. Subsequent order of 4 x 7,500 m³ LNG bunkering ships have been reinstated with two of them activated.

船舶油改气在全球成为趋势

Turning to Gas for Ship Power is A Global Trend

- **国际海事组织(IMO)“限硫令”** 要求从2020年1月起，船用燃料的硫排放上限将不得超过0.5%。

IMO requires compliance of 0.5% sulphur emission limit on ship emissions around the world by the end of Jan. 2010.

- **中国气化长江等政策** 推进船舶LNG应用及加注设施一系列产业链发展。Chinese government's policy of 'Gasification of the Yangtze river' pushes marine and inland-water LNG application as well as refilling stations.



➤ 产业联盟成员，积极推广

加入中国海油LNG车辆、船舶产业合作联盟，助力中国绿色交通运输发展。We are now the member of “CNOOC LNG Vehicle and Ship Industry Alliance” in pushing green transportation in China

➤ 国际远洋船舶LNG燃料应用

上半年顺利交付瓦锡兰 4只999m³LNG液罐配套加注船和 4船套2,000m³LNG船用燃料罐。Successful delivery of 4 x 999m³ LNG on-carrier fuel tank that would be equipped on a refilling ship and 4 sets of 2,000m³ LNG marine fuel tank to Wärtsilä in the first half 2019.

➤ 国内LNG-柴油混合动力拖船

我们成功为其配套船用燃料罐，有效降低氮氧化物及硫化物的排放，改善进出港口作业环境。In April 2019, we successfully supplied LNG fuel tanks for China's first LNG-diesel dual-fuel powered tugboat, which can effectively reduce the emission of nitrogen oxides and sulphides around the port.

交通领域LNG应用既绿色又经济

LNG in Transportation Applications is Clean and Economic

2019上半年中国LNG重卡产量飙升

China's LNG heavy truck production soared in 1H2019

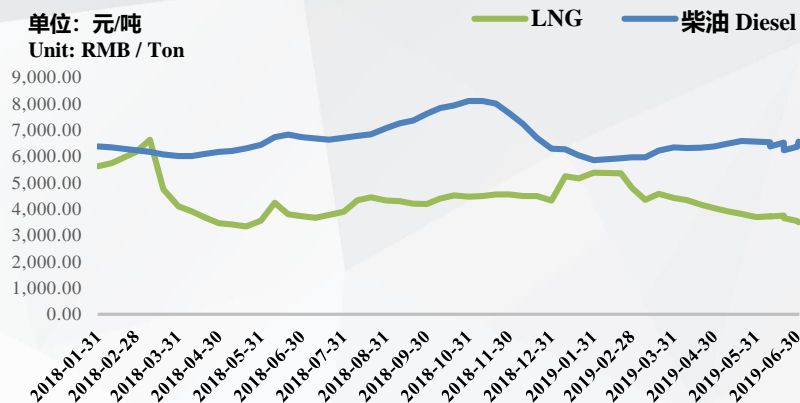


资料来源：中国公安部车辆管理所

Source: Vehicle Management Office of the Ministry of Public Security of China

中国LNG经济性增强，利好后市

LNG-Diesel market price gap remains strong in China



资料来源：中集安瑞科战略发展部

Source: CIMC Enric Strategic Development Department

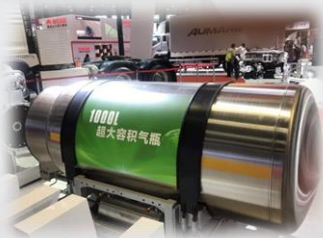


○ 中国政府正在实施更严格的机动车排放标准以加大空气污染治理力度

China gov. is implementing tougher vehicle emission standards to ramp up efforts against air pollution.

➤ **大容积车用LNG燃料瓶及轻量化框架的开发：**我们已完成1350L超大尺寸气瓶企标备案并且成功完成气瓶试制，目前正处于型式试验阶段。

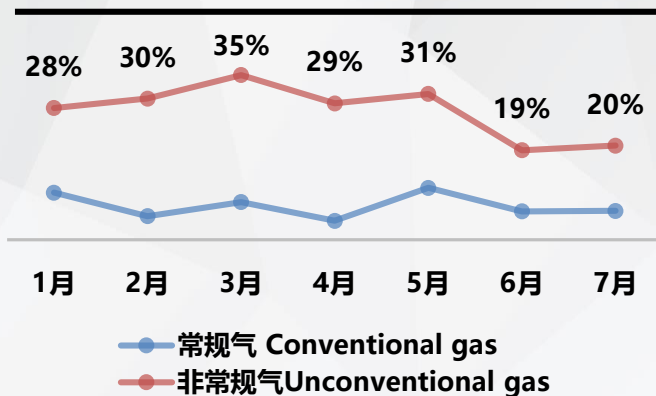
Large-volume & lightweight frames LNG fuel tanks for various vehicles: We've finished filling enterprise standard for the newly 1350L ultra-large sized gas cylinders and completed the trial production, which are currently in the type test stage.



抓住非常规气整体解决方案蓝海市场机会

Promising future of Unconventional Gas Integrated Solution

2019年中国国产气产量增速
China's domestic natural gas
production growth rate in 2019



资料来源：国家统计局和中集安瑞科战略发展部

Source: National Bureau of Statistics & CIMC Enric Strategic Development Department

- 中国政府频出政策支持非常规气开发利用，给非常规气的处理、储运、应用装置迎来良好的发展机会。

More policies are implemented by Chinese government to support the utilization of unconventional gas, leading to more opportunities for unconventional gas liquefaction plant, storage and transportation equipment, and consumption business.

- 针对边远零散气井和油田零星气等特别研发制造微型天然气液化装置，解决当地包括安全隐患、能源浪费、环境污染及无法进入长输管网等问题。

Micro-sized natural gas liquefaction plants has been launched to handle safety problems, reduce waste and pollution for scattered wellhead gas at remote area and oilfield associated gas.



- 在陕西省榆林地区顺利投运一套2理能力达到 20,000m³/天的撬装式LNG处理装置；在内蒙古杭锦旗和陕西延安各投运1套 CNG单井回收一体撬设备，每天可处理最多35,000 m³天然气。

A set of 20,000m³/day skid-mounted LNG processing unit was successfully put into operation in Yulin. One set of skid-mounted CNG single wellhead processing unit was installed in Inner Mongolia and Shanxi respectively, which can process natural gas to a maximum of 35,000 m³ per day.

清洁能源工程向海外稳步扩张

More Overseas Clean Energy Engineering Projects Ongoing



➤ 泰国大型球罐工程 Large-scaled spherical tanks project in Thailand

2019年4月，与泰国某大型能源经销商签定 10 x 6,000m³球罐订单，辅助业主东南亚市场的版图的进一步拓展。

April 2019, we signed a 10 x 6,000m³ Spherical Tanks Project with a Thailand top energy trading company, accelerating client's strategic expansion in South-eastern Asia.

➤ 加纳首个球罐工程 The first spherical tanks project in Ghana, Africa

2019年5月我们成功交付在非洲加纳的首个球罐场站EPC项目，具体包括 2 x 6,000m³球罐+场站系统。

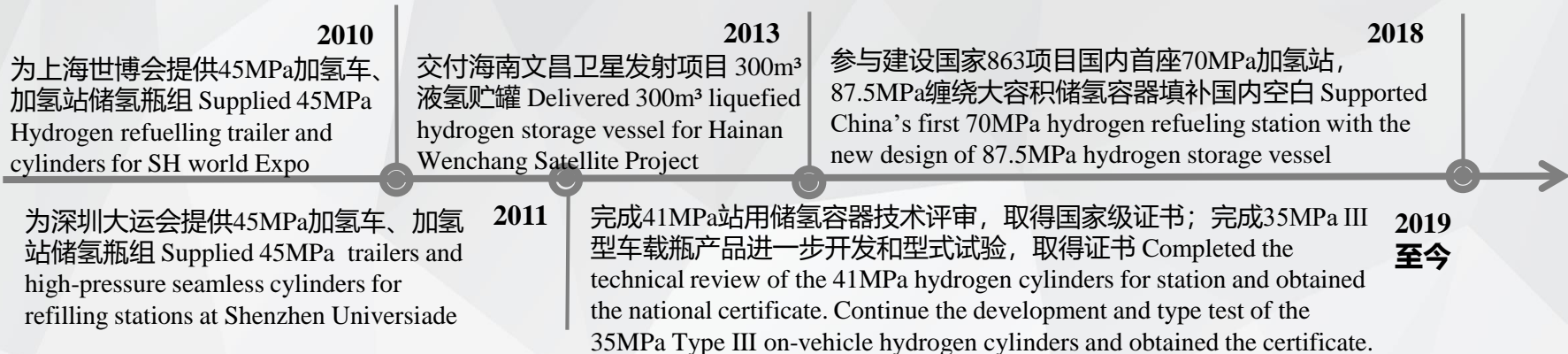
We've initiated our first 2 x 6,000m³ Spherical Tanks +BOP EPC Project in Ghana, Africa in May 2019.

➤ 尼日利亚系列球罐工程 Series of spherical tanks project in Nigeria

我们在尼日利亚Oghara的第三个球罐场站EPC项目正在进行中，项目包含 2 x 6,000m³球罐+场站系统，是继在Warri交付两个项目后，在尼日利亚的第三个场站总包项目。

A third EPC Projects (2×6,000 m³ Spherical Tanks +BOP) was initiated in Oghara, Nigeria in Aug. 2019, after first two projects in Warri, Nigeria delivered.

氢能利用全系列解决方案 Total Solution for Hydrogen Utilization



我们是业内领先的氢能储运和利用装备综合服务商

Industry leading in providing hydrogen storage, transportation and utilization equipment.

➤ 储运设备 Transportation & Storage:

我们已累计向市场提供氢气集装管束、运输车2000+台

We have delivered 2000+ units of hydrogen tube container and trailers

➤ 车载供氢系统 On-vehicle hydrogen supply system:

我们是国内少数几家已取得车载储氢气瓶批量生产资质的企业

We are one of a limited number of companies qualified for volume production of on-vehicle hydrogen cylinders in China

➤ 加氢站 Refuelling Station:

已累计为国内加氢站提供45MPa储氢容器30+座, 累计出口美国、加拿大加氢站55Mpa储氢容器200+座

We have provided 30+ hydrogen vessels (45MPa) for domestic hydrogen refueling stations and have exported 200+ hydrogen vessels (55MPa) to refueling stations in US and Canada



高压氢气集装管束及运输车
High-pressure Hydrogen
Tube Container and Trailer



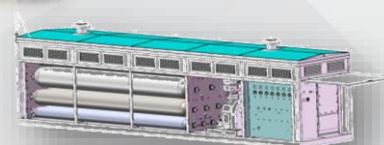
液氢贮罐
Liquid Hydrogen Storage Tank



铝内胆碳纤维III型氢气瓶
Aluminum liner carbon fiber Type
III on-vehicle hydrogen cylinders



移动式加氢站
Mobile Hydrogen Station



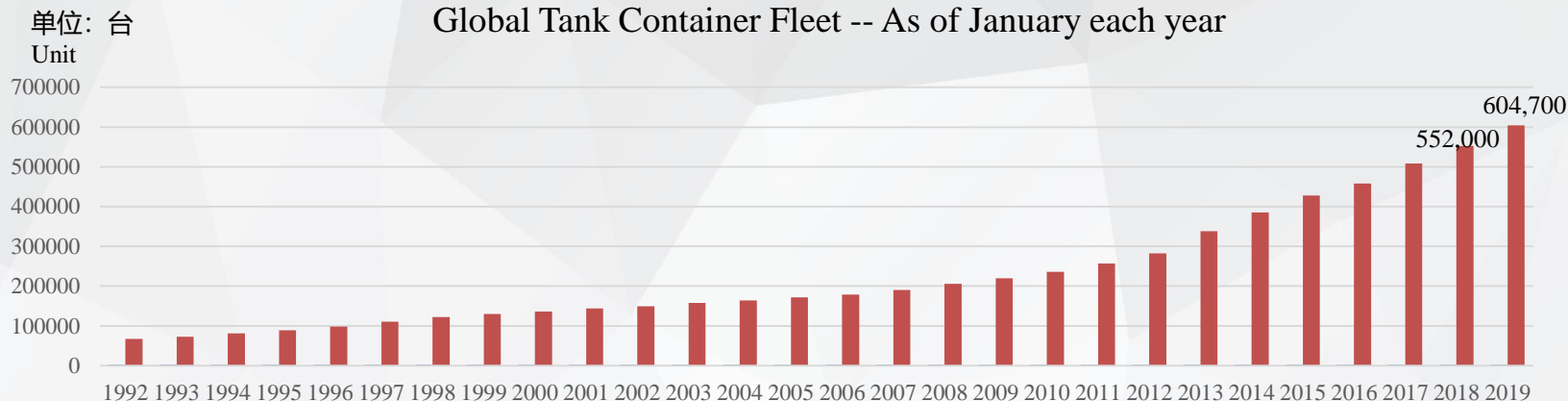
Consolidate the Global Leading Position of Chemical Tank Containers 巩固化工罐箱全球龙头地位



全球罐式集装箱保有量逐年增长 Steady Growth of Global Tank Container Fleet

全球罐箱保有量 -- 截至每年1月

Global Tank Container Fleet -- As of January each year



来源 Resource: ITCO 2019年报告 ITCO 2019 Global Tank Container Survey

- **罐式集装箱作为一种安全、可靠、经济和环保的物流方式**, 受到全球化工物流行业的欢迎, 带动罐箱市场快速增长, 预计2019年初全球罐箱保有量达60万台

Growth of the tank container industry underlines the fact that this form of transport is safe, reliable, economical and sustainable. Global tank container fleet was expected to reach approx. 600k units by the end of 2018

- **巩固化工罐箱全球产、销量领先的行业龙头地位**。截至2018年, 中集罐箱产销量连续15年保持世界首位。通过建立和稳定大客户战略联盟关系, 积极拓展特罐市场, 2019年上半年整体市场份额稳重有升。

Consolidate the industry leading position in the production and sales of chemical tank containers. As of 2018, the production and sales volume of CIMC tanks remained the first in the world for 15 consecutive years. Through the establishment and stabilization of strategic alliances among VIP clients and active expansion in special tank market, we've seen overall market share increased steadily in the first half of 2019.

推陈出新，从未止步

Never satisfied and Bring Forth Better Products



BASF

We create chemistry

➤ 45英尺SWAPBODY欧洲铁路罐箱推出市场

Newly-launched 45-foot European railway tank container

最大设计容积可达到75.6m³，装运能力强，相较于铁路罐车具有车罐可分离的特征，可船运可堆码，营运成本优势明显，可逐步完全取代欧洲铁路罐车运输。我们已与全球最大的化工巨头巴斯夫签订批量大容积罐箱订单，积极开启欧洲Rail 4.0新物流模式。

With a strong loading capacity that up to 75.6m³ volume size, Swapbody tank could gradually replace the railway tank car. It could be separable from railway car, and thus shippable and stackable, convenient for transportation, and easy to clean and maintain. **We have already signed bulk order with BASF, the world's largest chemical giant**, opening a new era of EU Rail logistics innovation.



内置温度传感器
Temperature Sensor



硬件设备
Hardware Device



数字化平台
Digital Platform



➤ 物联网增值服务—罐程 IoT value-added service Tankmiles platform

携手瑞士危化物联网专家SAVVY，通过传感器连接监控罐箱温度、压力、液位、撞击和阀门开关状态，使危险品物流公司能够以数字化形式全球范围远程监控、评估和管理他们的罐箱业务流程

We cooperate with Swedish hazardous chemical IOT professionals SAVVY in designing and installing sensor to detect and control temperature, pressure, liquid level and impact and valve switch status, which allows logistic clients to monitor, access and manage their tank containers through a digital platform



环境装备新突破 Breakthrough of Environmental Equipment

- 城市生活垃圾在经过卫生填埋之后，由于压实和微生物的分解作用，使垃圾中的污染物溶于水，逐渐形成垃圾渗滤液，属于危险废水的一种。

Landfill leachate is a mixture of pollutants from waste and rainwater resulting from compression and natural decomposition, which is a kind of hazardous waste liquid.

- 自2017年底中央环保督察组成立并对中国各省市环境问题进行督促整改，并于2018年开始进行“回头看”的持续性回访督查工作，有效促进当地政府正视并处理垃圾渗滤液问题。

The Central Environmental Protection Inspector Group has been formed by late 2017 and to supervise the rectification of the environmental problems around cities and provinces in China. In 2018, it began to conduct several return visit, effectively promoting the local government to face up the landfill leachate problem and invest in related equipment.

中国领先的危险废物处理关键装置

Leading hazardous waste processing key equipment in China

- 零排放的模块化城市垃圾渗滤液处理装置
Modular urban landfill leachate processing equipment



国内实现多台套订单销售及投运，销售贡献超5,000万

Dozen sets sold and put into operation within domestic market, contributing over 50 million revenue



处理前后的真实产水水质对比
Water quality before and after treatment

- 双效错流MVR(机械蒸汽再压缩)蒸发浓缩系统
Complex countercurrent multi-effect mechanical vapor recompression evaporation system



已完成产品测试检验，即将进入国内外商业化应用阶段，目前正在与全球最大的危险废物处置公司商谈订单

We've finished testing product and about to be commercialized at home and abroad. We are currently negotiating orders with the world's largest hazardous waste disposal company

Diversification Strategy of Liquid Food Equipment & Engineering Business

多元化发展液态食品装备与工程业务



液态食品领域四大知名品牌 Four Renowned Brands in Liquid Food Sector



A world-leading equipment manufacturer and provider of related project-engineering services in the beverage and liquid food industries
世界领先的液态食品装备制造制造商及工程服务商



工业啤酒 Industrial Beer



烈酒蒸馏 Distilling



精酿啤酒 Craft Beer

- 我们很荣幸宣布已于2019年初完成购买DME集团若干资产。DME集团总部位于加拿大，是北美工艺酿酒设备设计和制造的领导者，此次购买有效加强了我们在北美地区的市场影响力。We are pleased to announce that the purchase of selected assets of DME Group's was completed at the early 2019, which would help strengthen our position in the North American market. DME Group was a leading designer and manufacturer of equipment for the craft brewing sector in North America.
- 在保留原核心团队的基础上，已形成可观销售贡献，并通过安瑞科内部协同工作降低其运营成本。By retaining the original core team, we've seen considerable sales contributions from the newly joint brand. We target to reduce the operating costs through Enric's internal collaborative work.

Briggs开拓亚洲烈酒蒸馏市场卓有成效

Briggs' Expansion in Chinese Distilling Market Sees Success

- 2019年顺利承接中国某威士忌交钥匙总包工程，一套麦芽威士忌和一套谷物中性烈酒设备。由英国Briggs负责设计，中国分部负责生产制造安装调试。**交付后将是中国最大产能的工业规模烈酒厂房。**

In 2019, we've been awarded a whisky turnkey project in Chinese market, including a set of malt whiskey equipment and a set of grain neutral spirits equipment. With Briggs in the UK taking care of the whole design, the Chinese division would be responsible for manufacturing, installation and commissioning. **After delivery, it will be the largest industrial liquor factory in China.**

- 上半年新签世界最大的蒸馏酒出产商之一**Diageo公司的龙舌兰酒罐订单**，目前发运进行中。是自2018年合作扩建苏格兰麦芽酒厂至每年约1000万升产量后的又一合作。

An order of tequila reactor tanks has been signed with Diageo during first half, one of the world's largest producers of spirits. The last cooperation between Diageo and us was a Scottish Malt Distillery expansion project in 2018, which helped doubling its overall production to approximately 10 million litres of spirit a year.



DIAGEO



精酿啤酒项目全面开展 Craft Beer Plant Roll out Globally

- **模块精酿啤酒业务全面开展**，结构紧凑，设计精巧，制作完成后可整体运输至目的地，无需再进行现场安装，可直通水电使用，受到客户追捧。继3月成功交付日本客户Kiuchi一套模块后，又新接该客户一个订单；中国镇江精酿订单也已成功交付。



Modular Craft Beer System has been popular among craft brewers and see more orders coming in because of its exquisitely design and compact structure. The module itself can be transported to the destination as a whole without any on-site installation and can be put into use directly after being connected to water and electricity. After first order delivered to Japanese client Kiuchi, a second order has been initiated and the order of Zhenjiang Craft Beer in china has been completed.



- **为精酿啤酒品牌 Schlossbrauerei Reckendorf 打造全球首个革命性OMNIUM精酿啤酒工坊** 其中关键的创新是Nessie by Ziemann麦芽浆过滤系统，它使用一种新颖的分离和提取程序来改造过滤过程。这一新工艺有望缩短加工时间，提高产量并降低成本，并且可采用更多种类的原材料，深受对原材料要求高的的精酿啤酒品牌的欢迎，我们已成功承接费城 Yards Brewery Co.和温莎 Russian River Brewing Co.的订单



Revolutionary OMNIUM brewhouse design is implemented for the first time in the Schlossbrauerei Reckendorf, which has developed by Nessie by Ziemann mash filtration process and a completely new process of wort production. This new process promises shorter process times, higher yields and lower costs, and allows more flexibility regarding raw material which is quiet popular among craft brewers who are interested in the flexibility with respect to raw materials, we have seen orders coming from Yards Brewery Co. in Philadelphia and Russian River Brewing Co. in Windsor.

大型工业啤酒厂如期交付

Large Industrial Brewery Plant Delivers on Track



- 为星座公司承建的Piedras Negras (墨西哥)系列项目是目前全球最大的工业啤酒生产基地，也是行业公认杰作，当前阶段3.0已进入收尾阶段，后续新签小型项目将在2019年底开始动工

Series project in Piedras Negras, Mexico for Constellation Brands is now one of the world's largest brewery and most state of the art. Project Phase 2.0 / 2.5 / 2.75 Finished; Phase 3.0A/ 3.0 Project closing ongoing. There's new smaller projects upcoming end of 2019.

- 为星座公司承建的Obregon (墨西哥) 啤酒厂项目进行中，阶段8.5在本身厂房上新增5亿公升每年产能至8.5亿公升每年，当前罐体组装完成过半，绝热区土建工作大致完成，预计2020年10月可投运

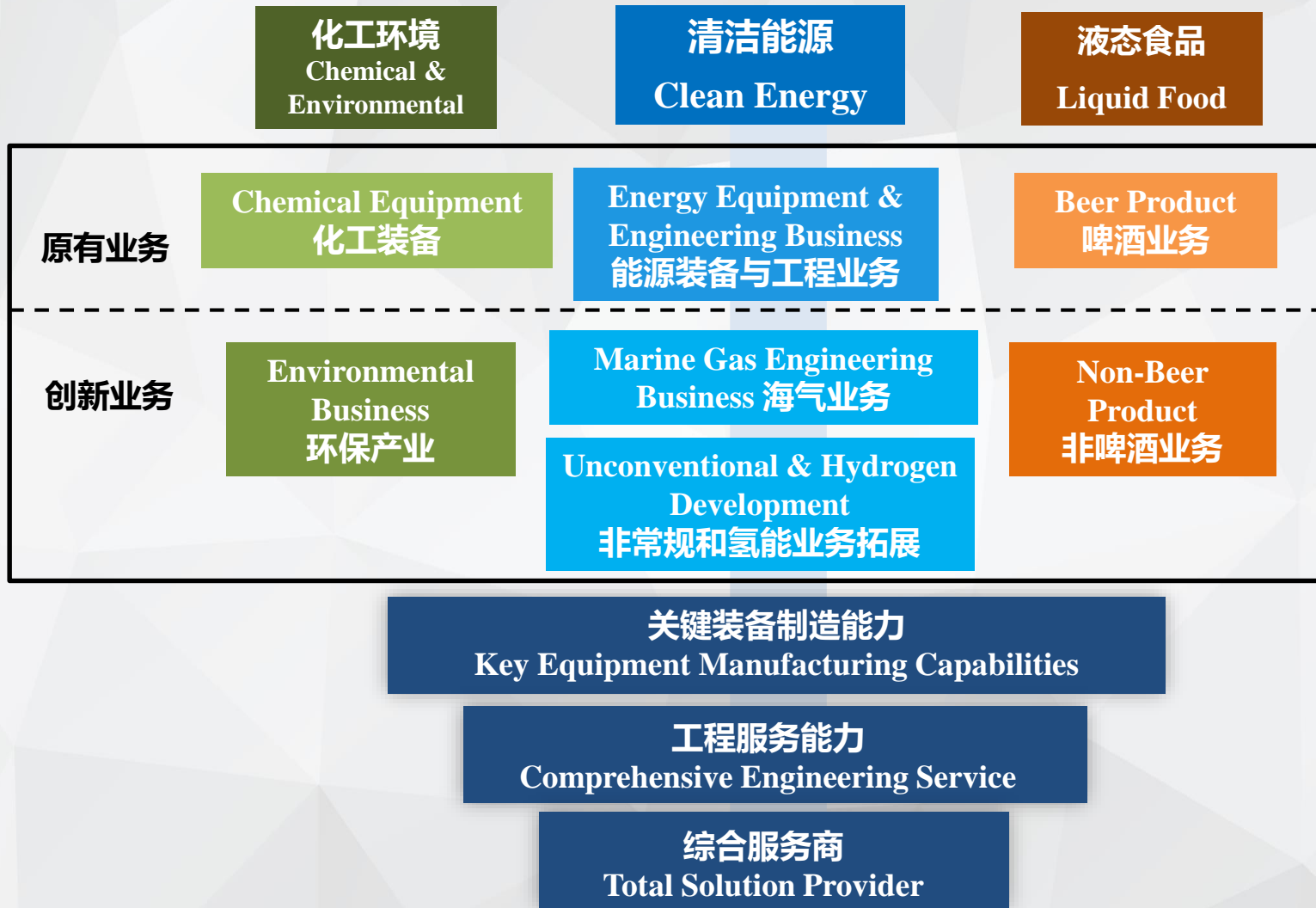
Project in Piedras Negras, Mexico for Constellation Brands is ongoing, phase 8.5 includes equipment for the production of 5 Mio. hl/a (extendable up to 8.5 Mio. hl/a) . More than 50% of tanks have been assembled and the general civil works in Coldblock area ongoing. First brew scheduled Oct 2020.



- 助力百威英博在莆田建设亚太地区最大啤酒酿造厂，啤酒大罐逐步交付中

We help building up A.B. InBev's biggest brewing plant in the Asia-Pacific market in Putian China, large sized beer processing and storage tanks are being delivered on schedule now.

三大板块战略地图 Strategic Plan of Three Segment



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3 问答环节 QA Session

THANKS

感谢聆听!

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