

Beijing Enterprises Holdings Limited

Stock Code : 392

Annual Results 2014



業績摘要 **Finance Highlights**

業務進展 **Business Updates**

2015展望 **2015 Outlook**

問答環節 **Q&A**

業績摘要 Finance Highlights

2014年全球經濟形勢錯綜複雜，歐美等發達經濟體復蘇態勢日趨增強，而以中國為代表的新興經濟體經濟正步入增長減速換擋階段。中國政府繼續實施積極的財政政策和穩健的貨幣政策，改革創新不斷催生新的經濟發展動力。

In 2014, the global economic situation was complicated, among which, the recovery of the developed economies such as Europe and the US were getting stronger, whereas the emerging economies, represented by China, were entering into a gear-shifting stage of growth deceleration. The PRC government continued to implement a pro-active fiscal policy and a prudent monetary policy and its reform and innovation constantly expedited new economic development momentum.

北京控股及所屬企業積極應對國內外形勢變化，在北控集團的正確領導下，全力推進企業深化改革創新，圓滿完成全年經營工作目標，公司持續健康發展。

Beijing Enterprises and its member enterprises actively reacted to the domestic and foreign dynamics. Under the Group's proper direction, we endeavored to promote the deepened enterprise reform and innovation, and had successfully accomplished the operating targets for the year and sustained our healthy development.

業績摘要 Results Highlights

- 營業收入**479.4**億港元，同比增加**55.8**億港元，增長**13.2%**

Revenue amounted to HK\$47.94 billion, representing a yoy increase of HK\$5.58 billion or 13.2%

- 北控應佔溢利**48.3**億港元，同比增加**6.5**億港元，增長**15.5%**

Profit attributable to shareholders of the Company amounted to HK\$4.83 billion, representing a yoy increase of HK\$650 million or 15.5%.

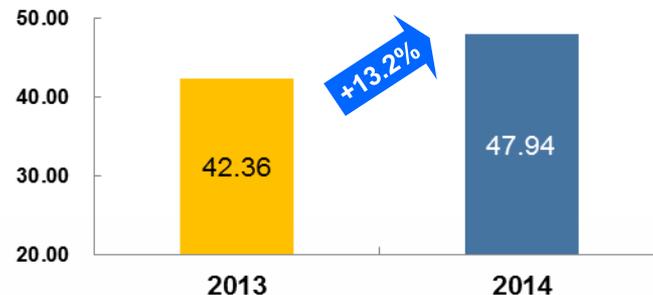
- 董事局建議派發末期股息每股港幣**62**仙

The Board of Directors proposed a final dividend of HK62 cents per share.

- 截止年底，持有之現金及銀行存款為**112.1**億港元，
As at 31 December 2014, cash and bank deposits held by the Group amounted to HK\$11.21 billion

營業收入 Revenue

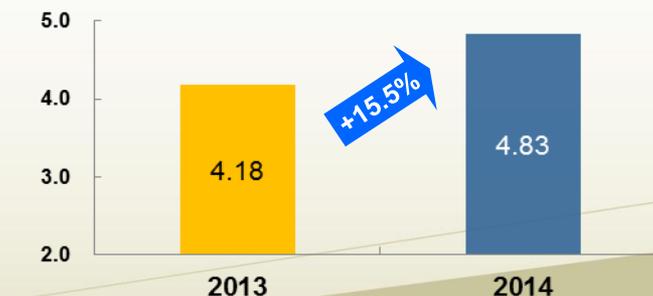
十億港元 Billion HKD



北控應佔溢利

Profit attribute to the Company

十億港元 Billion HKD



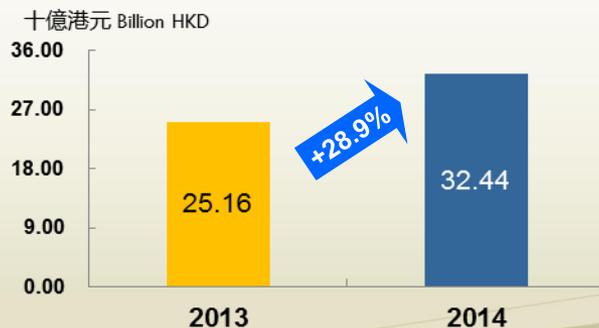
業績摘要 – 北京燃氣

Results Highlights – Beijing Gas

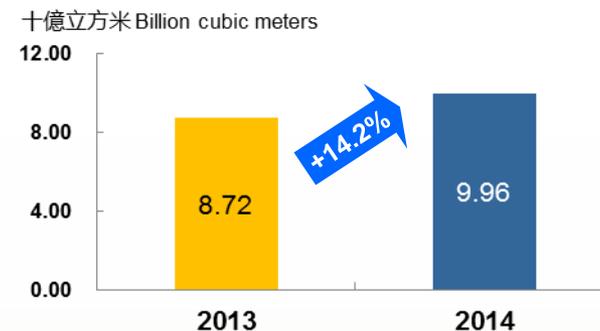
全國首個突破百億方米銷售的單體城市燃氣企業

- 2014年北京燃气实现天然气销售量**99.6**亿立方米，同比增长**14.2%**；
- Beijing Gas recorded a gas sales volume of 9.96 billion cubic meters in 2014, representing a yoy growth of 14.2%.
- 完成营业收入**324.4**亿港元，同比增长**28.9%**。
- Revenue amounted to HK\$32.44 billion, representing a yoy growth of 28.9%.

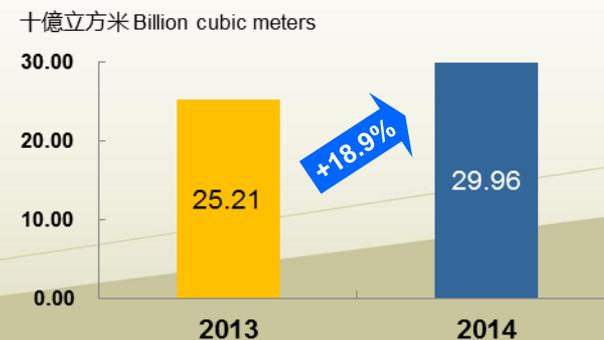
營業收入 Revenue



銷量 Sales Volume



輸氣量 Gas Transmission Volume

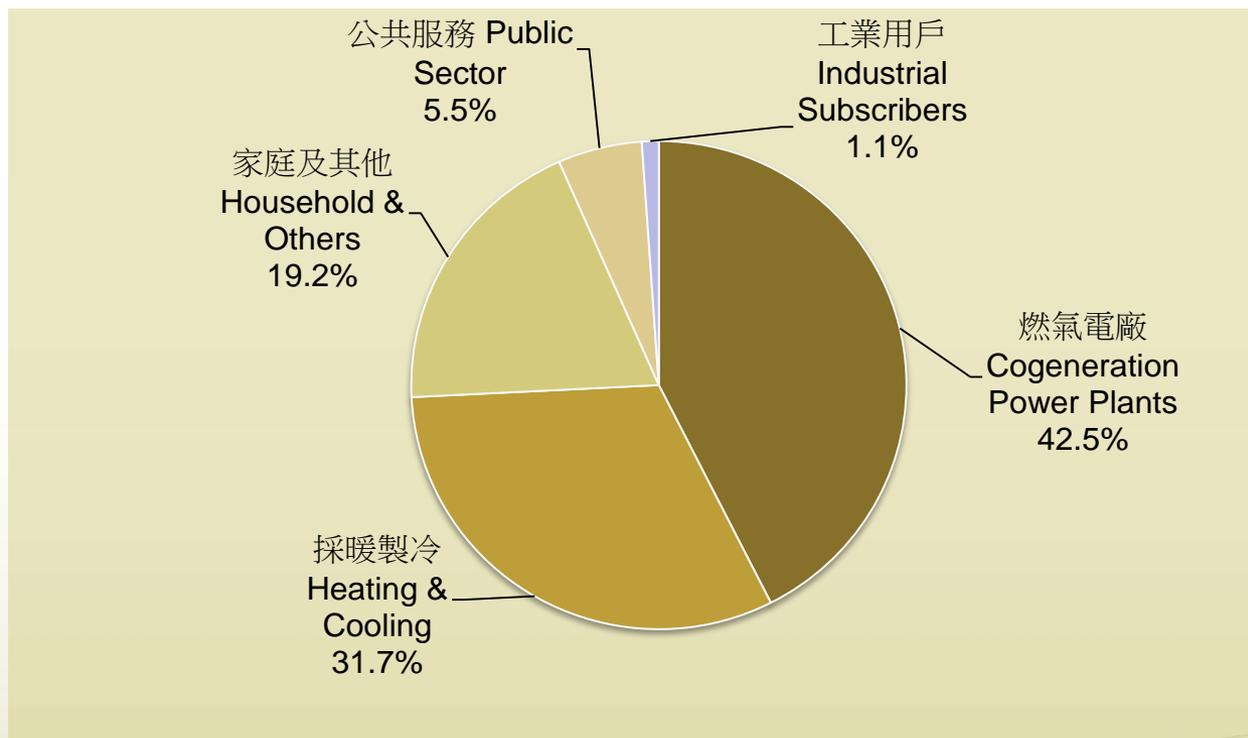


業績摘要 – 北京燃氣

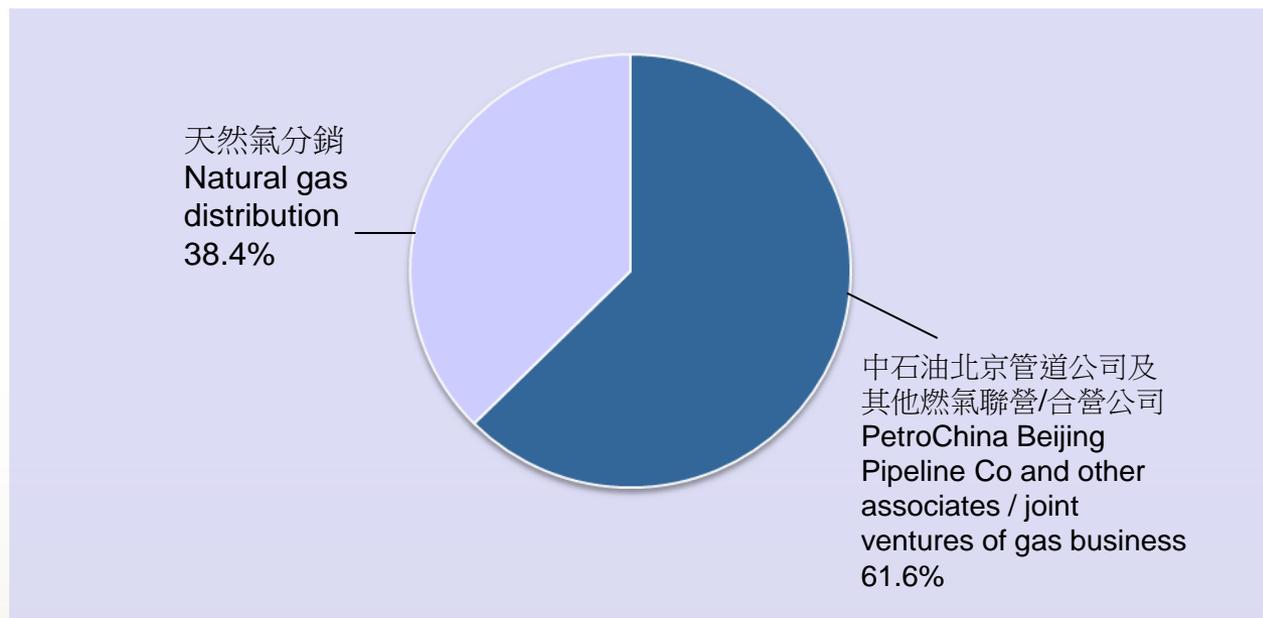
Results Highlights – Beijing Gas

銷售量分析

Analysis of sales volume by user sector



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



2014年，北控應占中石油北京管道公司除稅後利潤為**23.3億**港元，同比增長**5.3%**。

During 2014, profit attributable to BEHL from PetroChina Beijing Pipeline Co.'s profits after taxation, amounting to HK\$2.33 billion, representing a year-on-year increase of 5.3%.

業績摘要 – 中國燃氣

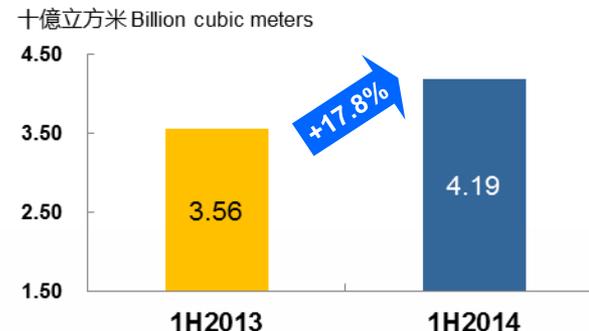
Results Highlights – China Gas

截至2014年9月30日止之中期業績報告:

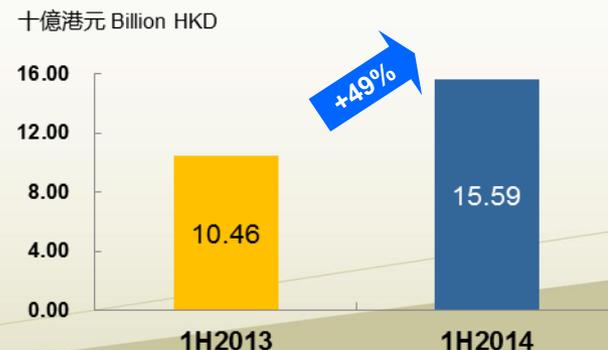
As the interim report as of the end of September 30, 2014:

- 2015財年中國燃氣上半個財年完成管道燃氣銷量**41.9**億立方米，同比增幅為**17.8%**
- China Gas achieved a sales volume of 4.19 billion cubic meters, representing a yoy increase of 17.8%
- 完成營業收入**155.88**億港元，同比增幅為**49.0%**
- Revenue achieved HK\$15.588 billion, representing a yoy increase of 49.0%.
- 2014年對北控實現利潤貢獻約**6.22**億港元
- Profits contributed to the Company achieved approximately HK\$622 million in 2014

銷量 Sales Volume



營業收入 Revenue



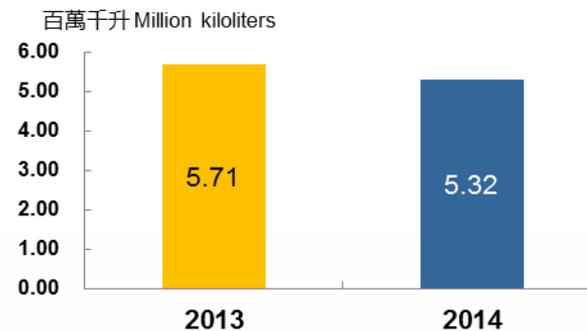
業績摘要 – 燕京啤酒

Results Highlights – Yanjing Beer



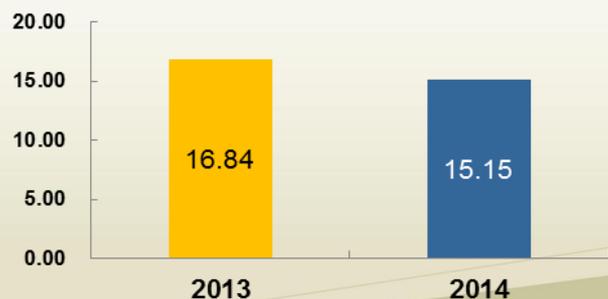
- 2014年完成銷量532萬千升，同比減少6.87%；實現營業收入151.5億港元；
- Sales volume reached 5.32 million kilolitres, representing a yoy decrease of 6.87%. Revenue amounted to HK\$15.15 billion。
- 本公司股東應占溢利約3.88億港元，同比增長8.3%。
- Profits contributed to the Company achieved approximately HK\$388 million in 2014, representing a yoy growth of 8.3%.

銷量 Sales Volume



營業收入 Revenue

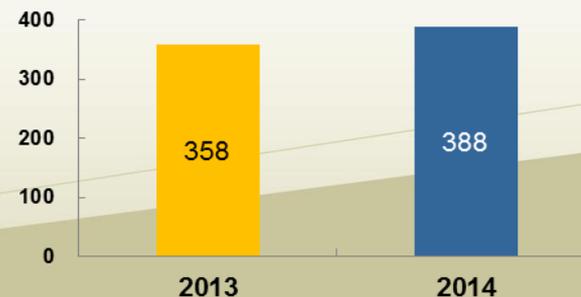
十億港元 Billion HKD



北控應佔溢利

Profit attribute to the Company

百萬港元 Million HKD



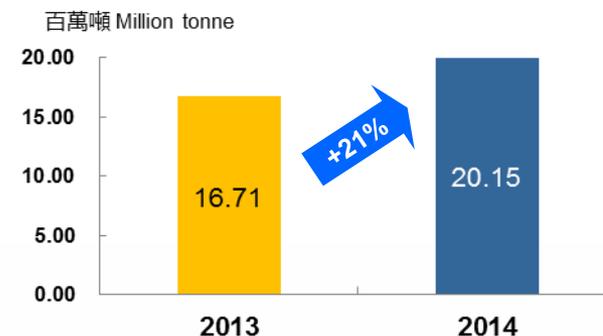
業績摘要 – 北控水務

Results Highlights – BE Water

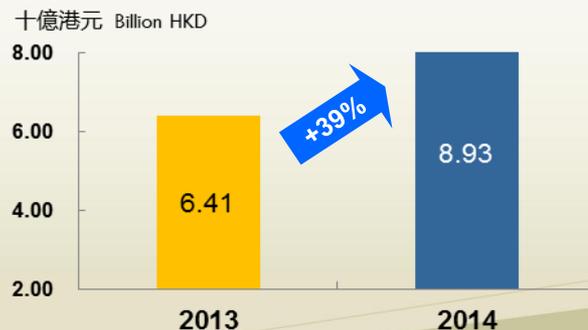


- 2014年水務集團實現營業收入89.3億港元，同比增長39%；
- BE Water's revenue increased 39% to HK\$8.93 billion;
- 總設計容量達到每日2,015萬噸，同比增長21%；
- Total daily design capacity was 20.15 million tons, representing a yoy increase of 21%
- 本公司股東應占溢利約7.9億港元，同比增長54%
- Profits contributed to the Company achieved approximately HK\$790 million in 2014, representing a yoy growth of 5%.

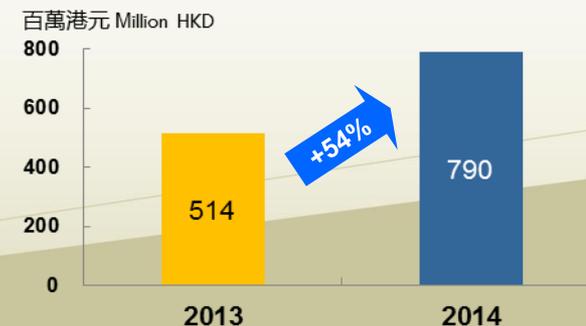
總設計容量
Total design capacity



營業收入 Revenue



北控應佔溢利
Profit attribute to the Company



業績摘要 – 環保固廢處理業務

Results Highlights – Solid Waste Treatment Business

- 2014年北控環保生活垃圾焚燒發電項目新增簽約規模3,500噸/日，總處理規模達17,025噸/日，排名國內前十名；
- 2014, the new contracted capacity of household waste incineration power generation projects reached 3,500 tons/day and total treatment capacity attained 17,025 tons/day, among the Top 10 in the PRC
- 新增簽約危廢規模26,000噸/年，實現危廢運營總規模98,000噸/年。
- The new contracted capacity of hazardous waste disposal projects reached 26,000 tons/year and total treatment capacity attained 98,000 tons/year.
- 其中北控環保實現營業收入1.89億港元；實現經營利潤1,537萬港元。
- **BE Environment:** Revenue reached HK\$189 million, operating profit amounted to HK\$15.37 million.
- 北京發展新注入的固廢處理業務實現營業收入約1.09億港元，實現經營利潤1,047萬港元。
- **Beijing Development:** Revenue reached HK\$109 million, operating profit amounted to HK\$10.47 million



業務進展 Business Updates

業務進展 – 北京燃氣

Business Updates – Beijing Gas

- **2014年**，北京燃氣把握發展機遇，以落實市政府**2014清潔空氣行動計畫**分解任務為重點，積極推動天然氣清潔能源發展。
- In 2014, Beijing Gas treasured the development opportunities and focused on the implementation of the Beijing's segmented tasks of Clean Air Action Plan 2014, and actively facilitated the development of natural gas as clean energy.
- 加快推進燃煤鍋爐清潔能源改造任務，累計完成燃煤鍋爐改造**4047蒸噸**
- Accelerated the clean energy transformation of coal-fire boiler, with cumulative transformation volume of 4,047 t/h steam
- 加強燃氣供應保障，完善市內燃氣設施體系，加密燃氣供氣管線建設
- Beijing Gas successfully improved the gas supply facilities system in Beijing, advanced gas supply pipelines network, and enhanced the gas supply capability.
- 西北、東北燃氣熱電中心配套燃氣管線及設施已全部完成並實現通氣
- The Cogeneration Power Plants of Northwest Thermal Gas Power Center and Northeast Thermal Gas Power Center have finished construction and commenced operation
- 陝京三線西沙屯門站建成投運
- The Xisha Tunmen Station of No. 3 Shaanxi-Beijing Pipeline was completed and started operating.



業務進展 – 北京燃氣

Results Updates – Beijing Gas

- 加大車用氣供氣保障系統建設，西集LNG液化及應急調峰儲備站進入投產前調試階段。
- Increased construction of vehicle gas supply security system, with Xiji LNG liquefying and emergency peak storage station entered into trial production.
- 完善205座加氣站網站佈局，目前已運營25座，新發展20座
- Improved the arrangement of 205 gas stations, with 25 stations currently under operation and 20 stations newly developed
- 全年車用氣銷售量已達21,675萬立方米
- The gas sales volume achieved 216.75 million cubic meters
- 利用整車廠商、改裝車廠商資源，深度開發郊區縣車輛市場
- Intensified the development of vehicle markets in suburban counties by utilizing the resources of whole vehicle manufacturers and refitted vehicle manufacturers



業務進展 – 北京燃氣

Business Updates – Beijing Gas

- 積極開展對外投資合作，擴大企業發展空間
- Actively pursued foreign investments cooperation to expand enterprise's development
- 與蘇伊士環能集團簽訂合作協定；積極推進廣西藤縣、東北黑龍江項目；加快京津冀區域內燃氣項目佈局
- Entered into cooperation agreement with GDF Suez ; facilitated the projects in Tengxian, Guangxi and Heilongjiang in North-eastern China actively; and accelerated the gas projects layout within the Beijing, Tianjin and Hebei regions
- 與中石油等相關主體攜手開展戰略合作
- Conducted strategic cooperation with related principals such as PetroChina
- 主動適應天然氣貿易市場化趨勢，參與組織籌建上海天然氣交易中心
- Actively adapted to the natural gas trading marketization trend and participated in the organization and preparation of Shanghai Oil & Gas Exchange Centre



業務進展 – 中國燃氣

Business Updates – China Gas

- 管道燃氣項目方面，中國燃氣目前在國內**24**個省市共取得**243**個管道燃氣專營權的城市管道燃氣項目，並擁有**13**個天然氣長輸管道項目、**434**座壓縮/液化天然氣汽車加氣站、**1**個天然氣開發項目、**2**個煤層氣開發項目以及**98**個液化氣分銷項目
- Currently, of the 24 domestic provinces and municipalities, it has secured a total of 243 city pipeline gas-fueled projects with pipeline gas fuel concession rights, and owns 13 long-haul transmission pipeline projects for natural gas, 434 CNG/LNG stations for vehicles, 1 natural gas exploration project, 2 coalbed gas exploration projects and 98 liquefied gas distribution projects.
- 大力發掘具有巨大潛力的工商業用氣市場，充分利用現有的液化石油氣碼頭、倉儲、船隊與車隊，加大國際與國產氣源的採購量，逐步提升液化石油氣中游資產利用率
- China Gas endeavors to explore the industrial and commercial gas market that has huge potential, and fully takes the advantage of its existing liquefied petroleum gas terminals, warehouses and fleet. It also enlarges the purchase volume from international and domestic gas sources, and gradually improves the mid-stream assets utilization of liquefied petroleum gas.



業務進展 – 中國燃氣

Business Updates – China Gas

- 借助特有的上、下游一體化的優勢，實現氣源採購、儲配資源和市場覆蓋的合理配置以及供應鏈整體利益最大化
- By leveraging on its unique advantage of upstream and downstream integration, it will realize the rational allocation between gas purchase, gas reservation and market coverage and maximize the overall benefit of its supply chain
- 開拓新的增值業務，繼續加強品牌滲透，積極推行廣告增值創收和燃氣具銷售，開拓城市燃氣保險服務，開發分散式能源項目，通過天然氣的綜合利用，為大型客戶提供高效率的綜合能源。
- Expanded the newly value-added business, continued to enhance brand penetration, actively pursued revenue generation through value-added advertising and sales of gas appliances, explored urban gas insurance services, developed diversified energy projects, and provided highly efficient comprehensive energy to major customers through intergrated utilization of natural gas.



業務進展 – 燕京啤酒

Business Updates – Yanjing Beer



- 啤酒行業低迷增長、寡頭競爭激烈、環境治理成本上升等
- Beer industry: sluggish growth, fierce monopolized competition, and increasing costs in environment treatment

挑戰
Challenge



策略
Strategy

- 一手抓產品結構、品牌結構、市場結構調整，提高市場競爭力
- Yanjing has implemented adjustments in product mix, brand mix and market structure to increase market competitiveness
- 一手抓內部管理，提升資源配置效率，盈利結構的優化效果逐步顯現，較好消化了上升成本和市場壓力
- It also enhances internal management and improves resources deployment efficiency, which results in optimal profit structure, thus offsetting the rising costs and market pressure and achieves a stable growth in its economic indicators.

成效
Effect

- 北京、廣西、內蒙等優勢市場進一步鞏固，大西南市場戰略基本達成，新疆、四川等成長型市場繼續保持快速發展，以福建惠泉啤酒為代表的部分企業實現較大幅度增長。
- The position of the advantageous markets in Beijing, Guangxi, Inner Mongolia are further consolidated, with the greater southwest market strategies basically accomplished. The growing markets like Xinjiang and Sichuan will continue to maintain their rapid development, and some of enterprises represented by Fujian Huiquan Beer realized significant profit increase.
- 加大與新型社交媒體合作，打造立體品牌宣傳網路，不斷提升燕京品牌形象
- Yanjing enhance its cooperation with new social media, build an all-round brand promotion network, and continuously improve the Yanjing brand image

水務行業龍頭企業

- 年內新簽約水處理規模合計**429.38**萬噸/日，完成全年增量任務目標的**286%**；目前在境內外擁有各類水廠**326**座，水處理規劃規模接近**2,015**萬噸每日，成為行業當之無愧的龍頭企業。
- Total daily design capacity for new projects secured for 2014 was 4.30 million tons. BE Water now has 326 various water plants both domestically and abroad, with planned water treatment capacity of nearly 20.15 million tons, and has become a convincing leader in the industry.
- 在平臺建設、國際或重要地區市場取得突破，**2014**年完成印尼棉蘭**3**座供水項目簽約，參股臺灣力麒建設旗下污水經營項目，中標新加坡樟宜第二新生水廠等項目
- Achieved breakthroughs in platform construction, international and important regional markets development. In 2014, we signed contracts for the 3 water supply projects in Kota Medan, Indonesia, invested in the sewage treatment project of Rich Development in Taiwan, and were awarded tender projects such as the Second Changi NEWater Plant located in Singapore
- 全面推進海淡進京項目前期工作，正在實施項目制水工程可研、輸水工程可研及核准報告等文件編制，並取得階段性成果
- Promoted the seawater desalination project preliminary works for supplying water to Beijing and is preparing documents for implementing the feasibility study of water production project, the feasibility study of water diversion project and approval reports, and accomplished stage achievements
- 以南水北調工程和供水廠升級改造為切入點，以市縣城市為主要區域，建購並舉，實現北京水處理業務的快速增長
- Taking the South-to-North Water Diversion Project and the water supply plants upgrading and reconstruction as entrance, conduct construction as well as acquisition in municipal and county level cities to achieve the rapid growth of the water supply and treatment businesses in Beijing

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

- 堅持同業並購與市場行銷並重的市場策略，已在危廢處置、餐廚垃圾處理、污泥處置等業務領域取得重點突破，東北等區域市場初具規模
- Adhered to the dual market strategies of M&A and marketing, succeeded key breakthroughs in hazardous waste disposal projects, catering waste treatment and sludge treatment businesses, with the north-eastern regional markets begin to take shape
- 穩步推進在建施工項目，在項目後期設備調試和竣工驗收階段嚴格品質和安全控制，積極協調落實各項審批手續，確保項目具備合格商業運行資質
- Promote the projects under construction steadily , stringently controlled quality and safety standards when conducting equipment commissioning during the later stage as well as at its completion acceptance stage, actively coordinated and implemented various approval processes to ensure projects are meeting the qualified commercial operation qualifications
- 截至年底，完成生活垃圾入廠量**84萬噸**，完成危廢入廠量**1.40萬噸**。
- As of year end of 2014, the Company completed a treatment volume of 840,000 tons household waste and a treatment volume of 14,000 tons hazardous waste disposed by factories.



業務進展 – 環保固廢處理業務

Business Updates – Solid Waste Treatment Business

北京發展

Beijing Development

- 大力推進戰略轉型工作，一方面積極推進置出非主業資產，解決歷史遺留問題，另一方面全力搶抓並購機遇，開發環保市場，擴展業務能力
- Vigorously facilitated the strategic transformation works. On one hand, actively speeded replacement of non-principal assets and tackled the historic problems. On the other hand, endeavored to capture mergers and acquisitions opportunities, developed environmental protection markets and expanded business capacity
- 通過與海澱區市政管委最終簽署海澱項目特許經營協議、完成中馬常德和泰安兩個垃圾焚燒發電項目的收購
- Entered into the concession agreement for Haidian Project eventually with Urban Management Commission of Haidian District and completed the acquisitions of two waste incineration power generation projects in KCS Changde and Taian
- 截至年底日處理垃圾實際規模達到1550噸
- As at year end of 2014, the actual waste treatment capacity was 1,550 tons/day.

業務進展 – 重大資本運作

Business Updates – Major Capital Operation

- 2014年11月26日，與中國燃氣簽訂協議，按人民幣**16.33**億元代價出售在北京市以外之十二個燃氣項目之權益予中國燃氣。此交易將可令北京燃氣更專注於管理及經營於大北京區之管道燃氣業務。由於中國燃氣正在管理及經營鄰近地區之若干燃氣項目，出售事項將透過規模經濟效益為中國燃氣之燃氣項目組合創造協同效益。截止二零一四年十二月三十一日，該交易尚未完成。
- On 26 November 2014, the Company and China Gas entered into an agreement to sell the interests in 12 gas projects outside Beijing to China Gas at the consideration of RMB1.633 billion. This enabled Beijing Gas to further focusing on the management and operation of its pipeline gas business in Beijing Districts. As China Gas is currently managing and operating certain gas projects in the adjacent regions, such disposal would create synergy for the gas project portfolios of China Gas through economies of scale. As of 31 December 2014, the transaction had not yet completed.
- 2014年12月，收購了一籃子的生活垃圾焚燒發電項目，醫廢處理項目以及污水處理項目。該等項目包括北京高安屯和張家港兩個生活垃圾焚燒發電項目。高安屯項目設計總規模為**1,600**噸/日，**2011**年投入商業運營。張家港項目設計總規模為**900**噸/日，經營期**25**年，**2006**年正式投產。於收購完成後，本集團投資和營運的固廢處理項目總設計處理能力將達到**17,000**噸/天，成為中國境內一家主要的環保業務營運商。
- In December 2014, the Company acquired a basket of household waste incineration power generation projects, medical waste disposal projects and sewage treatment projects. These projects include two household waste incineration power generation projects in Beijing Gaoantun and Zhangjiagang. The Gaoantun Project has a total designed capacity of 1,600 tons/day and was put into commercial operation in 2011. The Zhangjiagang Project has a total designed capacity of 900 tons/day, with an operation term of 25 years and was formally put into production in 2006. Upon the completion of the acquisition of those projects, the total designed treatment capacity of solid waste treatment projects invested and operated by the Group will reach 17,000 tons/day and the Group will become a major environmental protection business operators in the PRC.



2015展望 2015 Outlook

- 2015年，全球經濟依然處於後金融危機時期，形勢變化複雜嚴峻，不確定性和不均衡性日趨加劇。國際上，歐洲經濟復蘇進程緩慢，美國經濟強勁擴張，QE政策的區域反差將通過資本流動直接影響到全球金融市場和經濟增長。國內來看，中國國內經濟運行總體平穩，存在一定下行壓力，需要逐步消化前期過渡投資形成的產能過剩和負債的雙重壓力。
- In 2015, the global economy is still wavered at the post-financial crisis period, the situation and changes are complicated and grim, with uncertainties and imbalance intensifying. Internationally, Europe's economic recovery is progressing slowly but the U.S. economy is expanding strongly. The regional differentiation in QE policies will directly affect the global financial markets and economic growth by capital flows. Domestically, China's overall economic situation shall remain stable with certain downward pressure. Assimilating the dual pressure of excess capacity and liabilities is needed as a result of excessive investments in the preliminary periods.
- 從行業看，上游油氣能源價格波動風險加劇、盈利結構單一以及氣候異常等不利因素的影響，燃氣業務持續高速增長態勢存在更多不確定；啤酒業務由於原材料價格及達標排放等壓力，剛性經營成本持續上攀；水務及環保業務市場商機稍縱即逝，能否提供綜合一體化服務，獲取區域資源和高端技術儲備將決定市場競爭和生存的最終成敗。
- From an industry perspective, with the impact of adverse factors including the escalating fluctuation risks of upstream oil and gas energy pricing, single profitability structure and climatic anomaly, the continuous rapid growth trend in gas-fuel business are exposed to more uncertainties. The rigid operating costs of the beer business continue to increase due to the pressure in raw materials prices and compliance of discharge standards. Market opportunities of water and environmental protection businesses are transient. The ability in supplying comprehensive and integrated services, securing regional resources and high-end technology reserve will determine the ultimate success or failure of market competition and its survival.

- 一是2015年繼續推進北京燃氣以落實清潔空氣行動計畫為重點，積極推動天然氣清潔能源發展，配合政府實現2015年底前城六區內無燃煤的目標。
- Firstly, in 2015, we will continue to promote Beijing Gas to emphasize on the implementation of Clean Air Action Plan, actively facilitate the development of clean natural gas energy to support the government, so as to achieve the non-coal utilization goal in six urban regions in Beijing by the end of 2015.
- 二是做好對外投資，提升品質效益，推進上游資源項目，落實資源保障；依託北京燃氣的資源優勢，抓住京津冀一體化國家戰略的契機，積極拓展北京周邊市場；積極開展國際合作，拓展海外投資。
- Secondly, we will succeed in external investments, promote upstream resources projects, implement resource protection; leveraging on the resources advantage of Beijing Gas to capture the opportunities from national strategy of integrating Beijing, Tianjin and Hebei together, actively develop the markets surrounding Beijing; actively pursue international cooperation, and expand overseas investments.



- 三是產業鏈延伸，增強三聯供業務的市場競爭力，繼續探索創新商業模式、融資模式和運營模式，確立在分散式能源發展上的主導地位。爭做北京車用氣全產業鏈的主導者，加快完善設施建設，優化網站佈局，**2015年**要基本形成較為完善的加氣站網路佈局，年內新發展天然氣加氣站**10座**，發展各類天然氣汽車**3000輛**。
- Thirdly, we will expand industrial chain, strengthen the market competitiveness of the cooling-heating-power supply, continue to explore creative business model, financing model and operating model, and establish its dominant position in distributive energy development. We will strive to become a dominator in the full industrial chain for vehicle gas in Beijing, accelerate and improve facilities construction, and optimize stations layout. In 2015, we will basically complete the better improved gas filling stations network layout, for which we will develop new 10 natural gas filling stations and 3,000 natural gas vehicles of different categories.
- 四是繼續積極推進北京燃氣和中國燃氣的業務資源整合，集中優勢開拓外埠燃氣市場；加強彼此戰略協作深度，以多種形式在燃氣領域進行合作，共同開發燃氣增值服務。
- Fourthly, we will continue to actively promote the business and resource integration of Beijing Gas and China Gas, concentrate on the advantages in developing the gas-fuel market outside Beijing; enhance the deep strategic cooperation between both parties, carry out the cooperation in gas-fuel sector by various means, and jointly develop the gas-fuel value-added services.



~ 184 個城市燃氣項目

>100座加氣站

- 理順眾產品順價機制，加大中檔產品銷售緊跟消費轉型步伐；落實市場區域統一劃分，積極適應網路消費興起的新趨勢與新潮流，實現業務結構的多元化與多樣化；加快燕京品牌置換區域弱勢品牌的速度，擴大燕京品牌影響力與貢獻度，進一步提高市場佔有率，提升企業盈利能力，整體競爭力與市場地位
- We will increase the sales of middle-range products to keep up with the pace of consumption transformation; actively adapt to the new emerging trend in network consumption, achieve the diversification and differentiation of business structure; accelerate the progress of weak brand replacement by Yanjing brand within the region, expand the influence and contribution of Yanjing brand, further increase market share, increase corporate profitability, overall competitiveness and market position.
- 優化產能利用率，增強規模效益，加大對優勢市場、新興成長型市場的支持力度，提高貢獻率；加快轉型步伐，淘汰落後產能。
- We will optimize production capacity utilization rate, strengthen scalable effect, increase the support on advantageous markets and emerging growing markets, increase contribution rates; accelerate transformation pace, eliminate obsolete production capacities.



2015年展望 – 水務業務

2015 Outlook – Sewage and Water Treatment Operations

- 繼續擴大行業領先優勢，打造綜合運營服務能力，做穩做強傳統水務和水環境兩大主業，積極拓展海外市場項目，實現“領先的專業化水務環境綜合服務商”的企業願景
- We will continue expanding our industry leading edge, establish comprehensive operation service ability, stabilize and strengthen the two principal businesses in water and water environment, actively develop overseas market projects, achieve the corporate vision of being a “leading comprehensive service provider in professional water environment”.
- 增量拓展和存量管理提升並重，實行跨領域協同，區域業務打包，通過向價值鏈一體化轉型，積極探索培育新興業務，實現水務環保產業內的相關多元化發展。
- We will focus on incremental development and inventory management simultaneously, implement cross-sector synergy and packaged business in regions. Through integrated transformation on value chain to actively explore and cultivate emerging business, achieve respective diversified development of water environmental industry.



2015年展望 – 水務業務

2015 Outlook – Sewage and Water Treatment Operations

- 優先投入資源、精力，重點拓展京津冀、長三角和珠三角城市群等有較大潛在增量規模的區域和城市群，依託現有的海外項目進一步拓展東南亞地區以及歐洲等地區的海外市場。
- We will focus on the development in those regions and metropolitan cities that have greater increment scale potential such as Beijing, Tianjin and Hebei, those in Yangtze River Delta and Pearl Delta regions, and leverage on existing overseas projects to further expand overseas markets including the Southeast Asian regions and Europe.
- 結合不同業務的具體特點，針對性地研究市場拓展進入的策略、時機和進入的模式。
- Combine the specific features of different businesses, and pinpoint on studying entry strategy, timing and model for market expansion.



2015年展望 – 環保固廢業務

2015 Outlook – Solid Waste Treatment Business

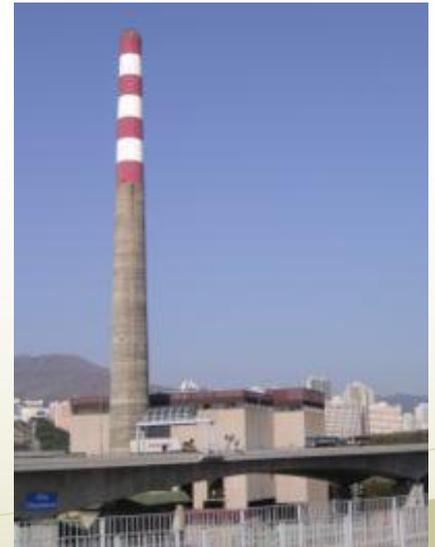
- 環保資源是未來從業企業競爭的焦點，北控環保和北京發展將準確研判市場態勢，在市場拓展工作機制上大膽創新實踐，在環保產業發展黃金期內快速擴大自身固廢處理的市場佔有規模，全力完成2015年市場增量項目目標。
- Environmental protection resources are the future focus of business enterprises to compete, for which Beijing Enterprises Holdings Environment and Beijing Development will proactively conduct innovative practices in market expansion work mechanism, expand rapidly the market share of its own solid waste treatment during the golden development period of environmental protection industry, endeavor to achieve the target of market volume increment projects in 2015.
- 公司將通過並購、戰略合作等策略，快速突破目前技術和裝備製造等瓶頸，不斷增強自身環境綜合服務能力。
- Beijing Enterprises will achieve a breakthrough in its existing technology and equipment manufacturing bottlenecks through strategies in mergers and acquisitions and strategic collaboration, and continue to enhance the comprehensive service capabilities based on its own situation.



2015年展望 – 環保固廢業務

2015 Outlook – Solid Waste Treatment Business

- 在2014年科技資訊業務成功轉型的基礎上，北京發展將儘快完成與北控環保的業務重組，打通融資管道，獲取更多發展資金支援；
- Beijing Development will complete the business reorganization with Beijing Enterprises Holdings Environment as soon as possible, secure the financing channels to obtain more funding support for development.
- 貫徹執行運營管理體系，確保在建及運營項目安全運行，穩步擴大經營規模效益；全面加快內部管理基礎的提質升級，增強企業核心競爭力，迅速擴大市場影響力，打造北控環保品牌優勢及行業標杆企業。
- We will consistent the operation management system implementation, ensure the safe operation of projects under construction and operation, steadily expand the benefits of scalable operation; fully accelerate quality upgrade of internal management structure, strengthen enterprise core competitiveness, rapidly expand market influence, establish the brand advantage of Beijing Enterprises Holdings Environment to become the industry's benchmark enterprise.



問答環節 Q&A

Thank you !