

CIMC ENRIC 中集安瑞科

(股票代码: 3899.HK)

2018 Annual Results 年度业绩



2019.03.22

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Results Review

业绩概要

- 除非另行标示，数据以人民币百万元列示

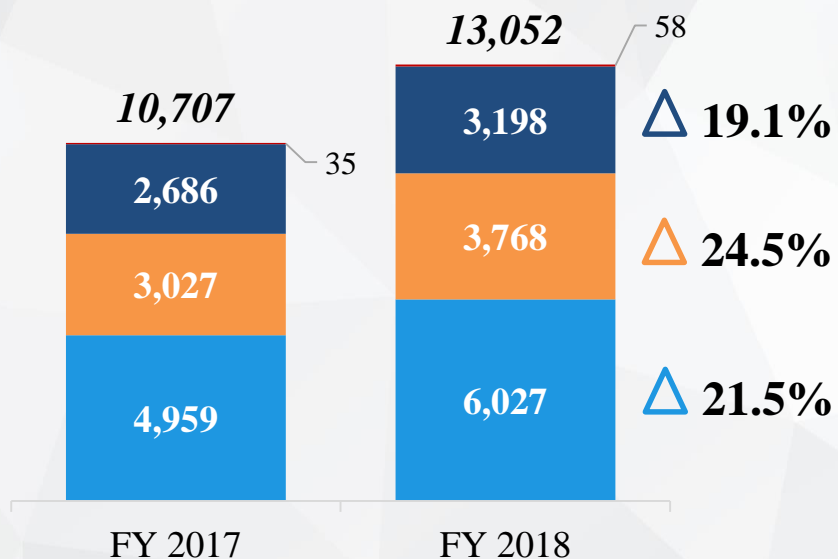
Figures expressed in RMB million, unless otherwise stated

- 因共同控制下收购南通永信物流(已改名南通中集港务)，2017年度数据须按第5号会计指引重列
Due to the under common control acquisition of Nantong Yongxin Logistics (currently known as CIMC Nantong Port Development), figures for 2017 were restated according to AG5
- 部分2017年度数据因新会计准则的要求，重新分类列示
Due to new accounting standards' requirement, certain figures for 2017 were reclassified for presentation purpose

盈利能力 Profitability

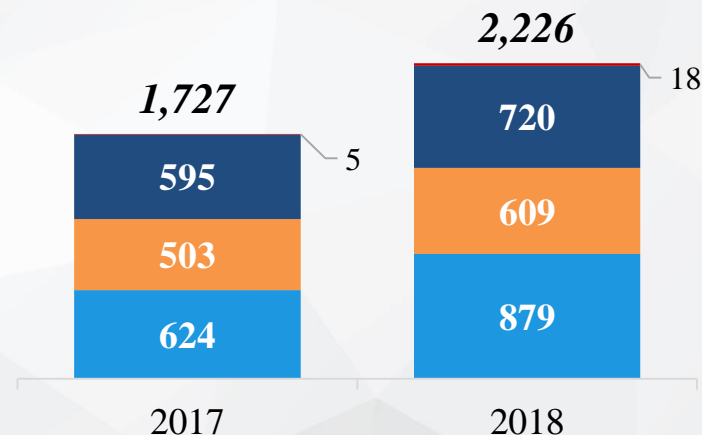
收入 Revenue

同比 YoY ▲ 21.9%



毛利 Gross Profit

同比 YoY ▲ 28.9%



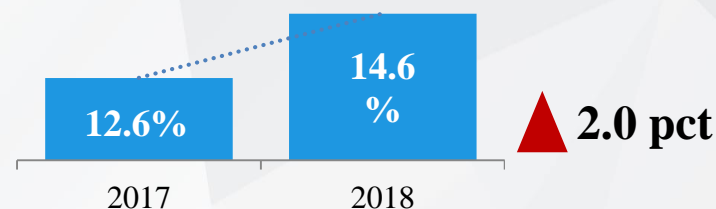
- 其他 Others
- 液态食品 Liquid Food Segment
- 化工环境 Chemical & Environmental Segment
- 清洁能源 Clean Energy Segment

盈利能力 Profitability



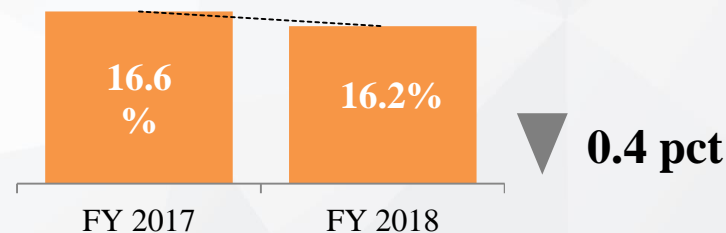
➤ **中集安瑞科整体毛利率同比上升**
CIMC Enric's GPM increased YoY

➤ **清洁能源分部**主要通过生产效率的提高及产品组合的变化带动毛利率提升2.0pct
The Clean Energy segment's GPM rose by 2.0pct, which is mainly resulted from economies of scale and change of product mix



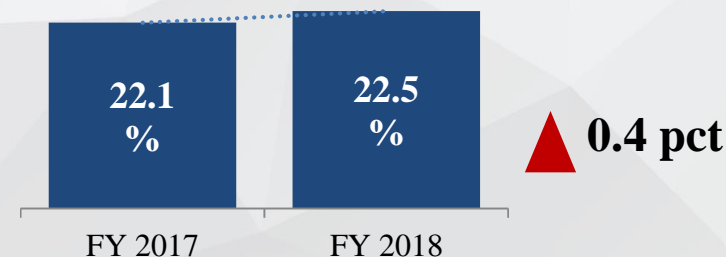
➤ **化工环境分部**毛利率接近持平，主要产品罐式集装箱主要以美元交易，毛利率会受到美元汇率变化影响

The Chemical & Environmental segment's GPM declined slightly because of the fluctuation of USD against RMB as key products of the segment, tank containers, are mainly traded in USD



➤ **液态食品分部**基本持平，随着经验累积，毛利率持续优化

The Liquid Food segment's rose slightly due to improved efficiency in project execution



1美元兑人民币汇率同期对比走势图 USD:RMB Exchange Rate YoY Trend

单位：元人民币
Unit: RMB



- 2018年上半年美元兑人民币汇率同期较低，导致美元计价及收款部分的毛利下降。下半年美元汇率对比去年同期上升，全年平均汇率轻微下降1.94%。

USD:RMB exchange rate in 1H 2018 was lower than in 2017, which lead to lower GPM of those products which are priced in USD. Despite higher exchange rate in 2H, the average USD:RMB exchange rate for 2018 was still down slightly by 1.94% YoY

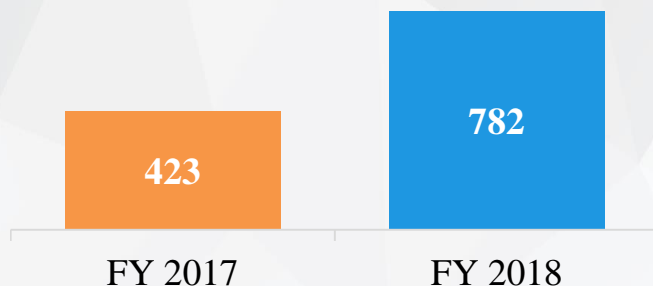
FY17 Avg US\$ 1 = ¥ 6.7573

FY18 Avg US\$ 1 = ¥ 6.6261

盈利能力 Profitability

当期溢利 Profit for the Year

同比 YoY ▲ 85.0%



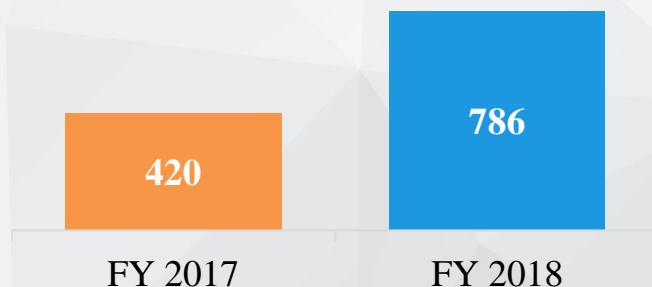
每股盈利 EPS

RMB	FY17 重列 Restated	FY18	Change
EPS-Basic 基本	0.217	0.403	▲ 0.186

股权持有人应占溢利

Profit Attributable to Equity Shareholders

同比 YoY ▲ 87.0%



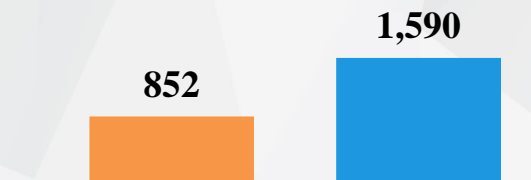
股权总额收益率

Return on Equity

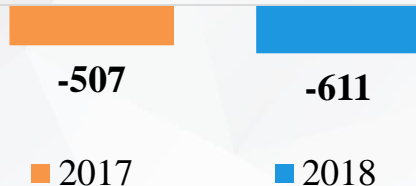
	FY17 重列 Restated	FY18	Change
ROE	7.7%	13.0%	▲ 5.3pct

营运能力 Operations

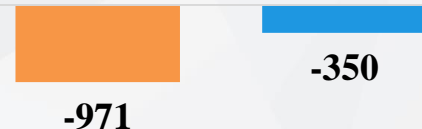
经营活动现金流
Cash Flow from
Operating Activities



投资活动现金流
Cash Flow from
Investing Activities

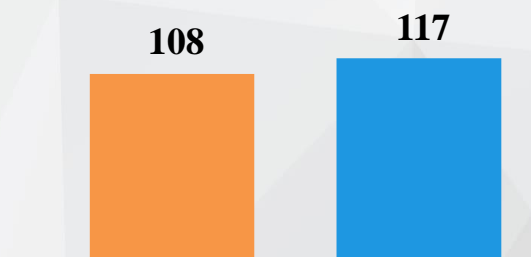


筹资活动现金流
Cash Flow from
Financing Activities



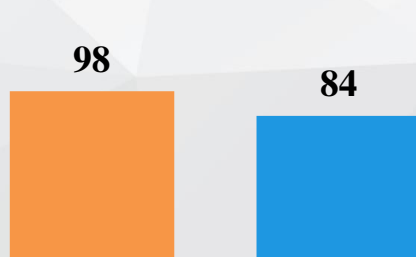
存货周转日
Inventory
Turnover Days

同比 YoY ▲ 9 天 days



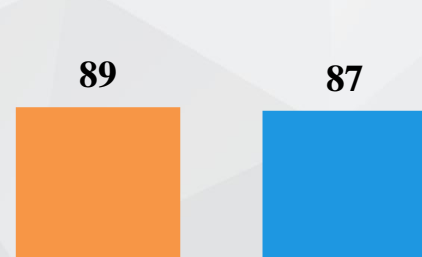
应收账款周转日
Accounts Receivable
Turnover Days

同比 YoY ▼ 14 天 days



应付账款周转日
Accounts Payable
Turnover Days

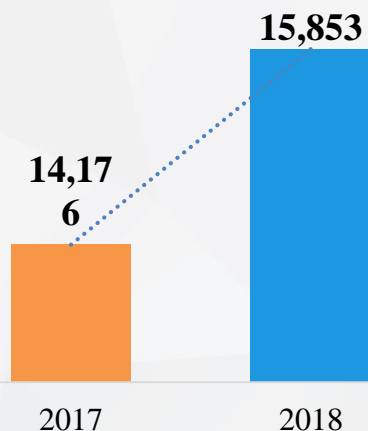
同比 YoY ▼ 2 天 days



偿债能力 Liquidity

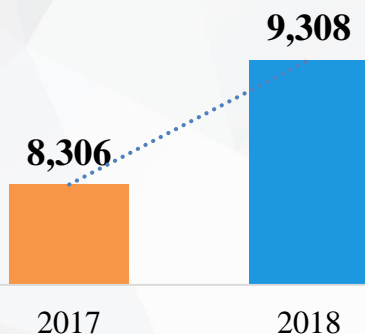
总资产 Total Assets

同比 YoY ▲ 11.8%



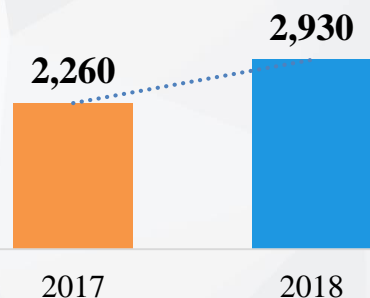
总负债 Total Liabilities

同比 YoY ▲ 12.1%



现金及等价物 Cash & Cash Equiv.

同比 YoY ▲ 29.7%



杠杆比率 Gearing ratio

%	FY17 重列 Restated	FY18	变化 Change
Gearing ratio	25.5%	18.3%	▼ 7.2 pct

每股净资产值 NAV per share

RMB	FY17 重列 Restated	FY18	变化 Change
NAV/Share	3.022	3.278	▲ 0.256

- 董事会建议派发截至2018年12月31日止年度末期股息每股0.14港元，折合人民币约0.12元，派息率约为30%（2017年度：每股0.08港元，折合人民币约0.07元）

The Board recommended a final dividend of HK \$0.14/share for the year ended 31 December 2018, which is equivalent to approx. RMB 0.12/share, with a dividend pay out ratio at approx. 30%. (FY2017: HK \$0.08/share, equivalent to approx. RMB 0.07/share)



Business Review

业务回顾

Clean Energy Segment

清洁能源分部



LNG接收站EPC总包 LNG Receiving Terminal EPC Project

- 超大型LNG储罐是LNG接收站项目最核心关键的设备，我们单罐最大设计能力达16万m³
Ultra large LNG storage tank is the most crucial part in an LNG receiving terminal EPC project.
Our maximum designed record: 160,000m³ capacity each tank

➤ **广汇能源启东LNG分销转运站** 16万m³ 储罐，
已于2018年11月顺利竣工投产

Guanghai Energy LNG receiving terminal in Qidong,
Jiangsu, with one 160,000m³ storage tank became
operational in Nov.18



➤ **新奥舟山LNG接收及加注站**已于8月投产，**一期建设**包括
2座16万m³ LNG储罐

The 1st phase of Xin'ao LNG receiving terminal in Zhoushan
became operational in Aug. 2018 (two 160,000m³ storage tanks)

➤ **二期项目**已于2018年12月签约并动工，在**一期项目**基
础上新增2座16万m³ LNG储罐，预计于2021年建成投产

Order for 2nd phase with two more 160,000 m³ storage tanks
was received and construction started in Dec. 2018, and expect to
be completed by 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)

储气调峰建设 Peak-shaving Facilities

➤ 2018年11月，鄂东南储配调峰中心一期顺利投产
Nov. 2018, the 1st phase of Southeast Hubei LNG Peak-shaving Storage Center came into operation

- 配备总储容达1千万方的LNG储罐群，可调节黄冈市区3天用量
LNG tank farm with 1,000m³ LNG reserve capacity which will be able to meet 3 days worth of gas consumption in Huanggang
- 中国规模最大的LNG杜瓦瓶全自动充装平台
China's largest fully automatic LNG dewar flask filling platform
- 管道气供应 + LNG罐箱堆场 + LNG运输车停放区
Pipeline + LNG Tank Container storage yard + LNG Trailers park



➤ 2018年11月，为山西某燃气公司承建的国内首座3万方LNG双金属全容储罐项目竣工，可供应62,500户家庭用气，有效助力了临汾地区冬供安全

The construction of China's first 30,000 m³ double-layer metal LNG storage tank was completed for a gas operator in Shanxi in Nov. 2018, which ensures supply gas for approx. nearby 62,500 households

➤ 2018年10月，汇能集团内蒙古项目12万m³LNG储罐动工
A 12,000 m³ LNG storage tank of Huineng Group LNG project has started in Oct. 2018



储气调峰建设 Peak Shaving Facilities

容量 Size (m ³)	类别 Category	应用场景 Application scenario
5-350	小型 Small-sized	煤改气 Coal-to-Gas 城市调峰 City Peak-shaving
350-1,000	中型 Mid-sized	城市调峰 City Peak-shaving
1,000-5,000	大型 Large sized	省市调峰 Provincial/City Peak-shaving LNG液化工厂 Liquefaction Plant
5,000-50,000	超大型 Jumbo-sized	终端型/气源型LNG调峰储备站 Terminal / Gas Source Type Storage & Peak-shaving station
45.5	LNG罐箱	分销保供 LNG distribution

• 2018年度中国储气调峰LNG储罐需求大幅增长

The demand for peak-shaving storage tanks surged in China during 2018

- ❖ 5-350m³的小型储罐项目大幅增加，以储罐群为主的调峰形式成为主流

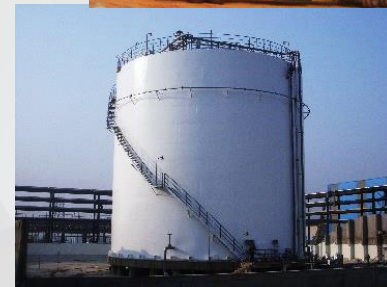
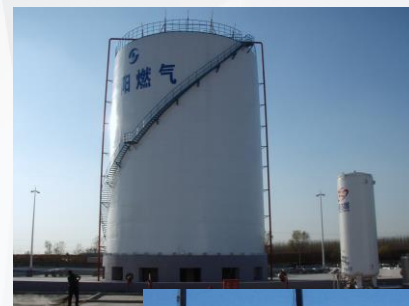
Tank farm, which is composed of several 5-350m³ storage tanks, is the best received product in the market and orders have surged

- ❖ 350m³以上储罐项目逐步提速，年内动工项目集中在河北、山东、安徽等地，规划中项目集中在贵州、河南、江苏等地

The demand for 350m³+ storage tanks has been increasing, we have seen orders coming from Hebei, Shandong, Anhui in 2018 and more are expected from Guizhou, Henan, Jiangsu

- 以**全系列**罐式产品应对冬季保供、储气调峰需求，目标打造又一**冠军产品**

Full range of tank products to support gas supply in winter and to accomplish storage & peak-shaving task. Target to make cryogenic storage tanks to another outstanding product



LNG罐式集装箱 LNG Tank Container

我们作为主要参与方推动中国水上LNG运输标准的建立：

We took the lead in setting standards for China's LNG water transportation

➤ 2018年11月，中国**第一次**批量LNG罐箱“南气北运”支持保供
China's first large batch of LNG Tank Containers intermodal transportation from Hainan receiving terminal to Jilin province

➤ 2019年1月，中国**第一次**LNG罐箱江海联运
China's first LNG shipping via inland waterways through Tank Containers completed in Jan.2019



- “一罐到底”运行模式，单罐气化能力可达2.5万方，全部配备“安捷汇”线上智能物联系统及线下全程全时维保，确保首航安全

Each LNG Tank Container can carry 25,000m³ of natural gas and it allows seamless transition between sea/ inland riverway/ road transportation. All tank containers are equipped with ANJIEHUI intelligent system to ensure real-time online monitoring and offline repair & maintenance.

- 我们积极参与并推进中国LNG铁路物流实验项目，加快促成公铁水联运

We take an active part in promoting LNG railway logistics development in China, pushing realisation of road-railway-waterway intermodal transportation.

- 我们在低温罐箱研发、交付业绩、手头订单、增值服务等各方面均国际领先

Global leader in Cryogenic Tank Container R&D, track record, orders on hand and value-added services

LNG罐式集装箱 LNG Tank Container

- 借助现有成熟的集装箱物流网，统一规格的LNG罐式集装箱推动“门对门”LNG多式联运
With standard LNG tank container, door-to-door intermodal transportation of LNG can be realized through well-developed container logistic facilities
- 宜储宜运，广泛用途包括LNG进口、点供分销、内河/铁路运输、堆场调峰，未来应用场景潜力巨大
Well-suited for storage and transportation with huge potential in future application. Can be used for LNG import, distributed supply, inland waterway/ railway transportation, peak-shaving ...



继管道、船、槽车后第四种LNG物流模

New LNG logistic solution after pipeline /carriers /trailers

传统进口路径：液化充装进LNG船—远洋运输—LNG接收站卸液—充装进LNG运输车—公路运输—门站

罐箱进口路径：液化充装进LNG罐箱—远洋运输—2.1类危化品码头—公路/内河/铁路运输—门站

Traditional import: Inject into LNG vessel-ocean shipping-LNG receiving terminal-LNG trailer-satellite station

TC import: Inject into LNG TC-container vessel-hazardous goods terminal-truck/ship/railway redistribution

中小型液化气船 Small-to-Medium Sized Liquefied Gas Carrier

- 与荷兰STOLT-NIELSEN GAS 签订6艘 LNG加注船订单，其中2艘已于2019年初生效，每艘容量达 20,000 m³，交付后将是**世界最大 LNG加注船**

Received order for 6 **LNG bunkering vessels** from STOLT-NIELSEN GAS, 2 became effective in early 2019. With a capacity of 20,000 m³ /vessel, they will be **the largest LNG bunkering vessels in the world**



- 2018年内顺利交付 **两条1.7万m³LEG船，一条2.2万m³LEG船**
Two 17,000m³ LEG carriers and one 22,000 m³ LEG carrier were delivered in 2018

- 38,000m³LEG/ 乙烷气体运输船首制船Gaschem Beluga号被国际知名船舶杂志Maritime Reporter & Engineering News 评为**2017年世界十大名船**

The 38,000 m³ LEG carrier has been named as one of *The Great Ships of 2017* by Maritime Reporter & Engineering News Magazine



截至2019年3月，在手船舶订单包括4条LEG船，2条LNG加注船
Orders on hand at March 2019: 4 LEG carriers and 2 LNG bunkering vessels

中小型液化气船 Small-to-Medium Sized Liquefied Gas Carrier

- 世界**中小型液化气运输船**细分市场的领先者，产品链覆盖LPG/ LNG/ /LEG/乙烷等各种液化气的全压式和半冷半压式系列运输船

A world leader of small-to-medium liquefied gas carrier, offering full-pressurised and semi-pressurised carriers for LPG /LNG /LEG/ Ethane

- 世界上第一个拥有**C型罐**自主设计能力的造船企业，可提供IMO C型罐产品种类最齐全的设计及制造，目前交付最大单罐容积达12,000m³

The world's first shipbuilder that designs Type C tank and offer the most complete range of IMO Type C tanks. Max design volume 12,000 m³ per tank



On-carrier Cargo Tank—IMO Type C Tank
船用液罐—C型罐



LPG/LEG/LNG 运输船
LPG/LEG/LNG Gas Carrier

LNG加注船
LNG Bunkering Vessel



LNG Marine Fuel Tank
LNG船用燃料罐

创立至今全球交付液化气船超30条 和 专利C型液罐110个
30+ Gas Carriers and 110+ Type C Cargo Tanks
have been successfully delivered with licensed patents since founded

水上LNG应用 In-land Water and Marine LNG Application

- 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% sulfur emission limit on ship emissions around the world
- 中国气化长江等政策推进船舶LNG应用及加注设施发展
Chinese government's policy of 'Gasification of the Yangtze river' pushes LNG application in inland waterways

■ 船舶油改气整体解决方案 The retrofitting of LNG/ diesel oil dual-fuel system of the ships and carriers

❖ 内河LNG加注系统

Inland-waterway LNG Refilling System

❖ 船用LNG燃料罐

Onboard LNG Fuel Tank



- 我们自2012年起就依托精湛的脱硫脱硝技术和扎实的生产制造能力进军 **船用尾气洗涤器** 领域

We've entered into the **Ship Exhaust Gas Scrubber** sector since 2012 with exquisite desulfurisation and denitrification technology and solid manufacturing ability

- 2018年10月成功研制并交付 **全球最大型号65兆瓦大型船用废气洗涤器**

The order of **world's first set of 65MW large ship exhaust gas scrubber** was successfully delivered in Nov. 2018



非常规气整体解决方案 Unconventional Gas Integrated Solution



- 我们自2010年就研发**焦炉气制LNG**工艺，已成功运行云南曲靖、陕西龙门等项目，为国内首家成功通过焦炉气制LNG的技术企业

We developed the technology to **produce LNG from Coke Oven Gas** since 2010 and we were the first in China to put the technology into successful operation. The projects are in Yunan and Shanxi

- 2018年山西潞安煤制油伴生化工**费托尾气制LNG**项目，采用新型脱碳系统，成功降低能耗 50%左右

We provided equipment and technology to convert **by-product gas into LNG** in 2018, with a new decarbonisation system that reduces energy consumption by 50%



- 为更有效地开发零散井口气，于2019年最新推出的 **撬装式天然气处理装置**，日处理能力达两万方
In order to exploit the scattered well gas efficiently, we've developed a new type of processing equipment — **Skid-mounted Natural Gas Processing Unit** and launch into market

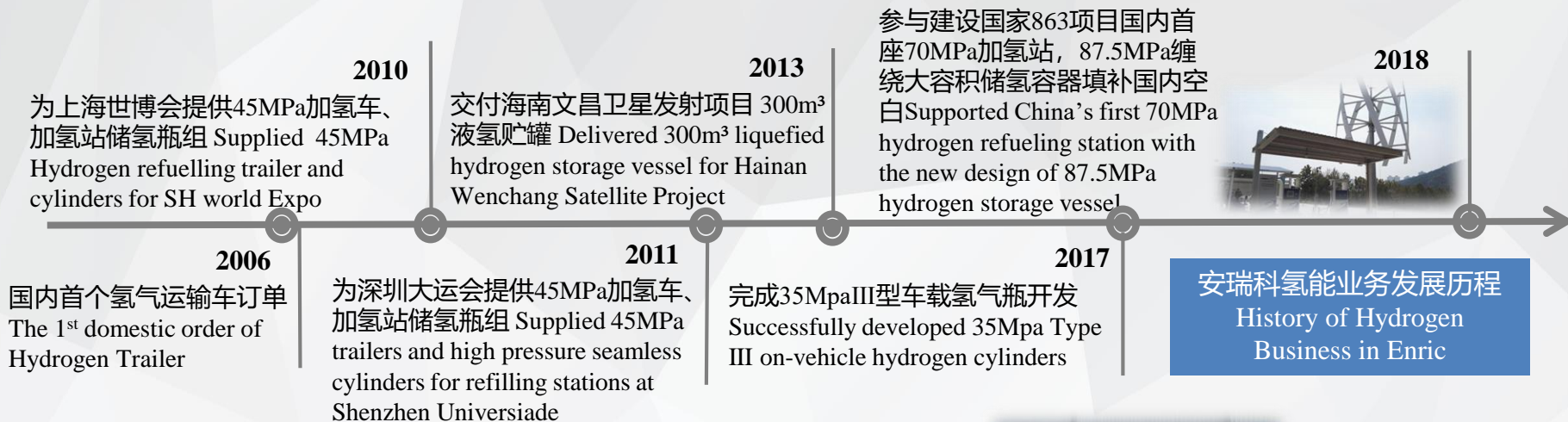


- 模块化撬装设计具有结构紧凑，操作灵活等特点，方便运输及回收再利用

Skid and modularisation design takes up less space and offers easier operation, which is also convenient for transportation and repeatedly use in different well head

- 生产系统不需要一滴水，特别适合缺水地区
Dry process design makes it ideal for arid area

氢气储运及加氢站装备 Hydrogen Storage, Transportation & Refueling



➤ 运输 Transportation:

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

➤ 储存 Storage:

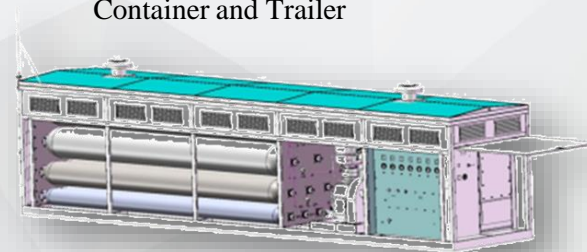
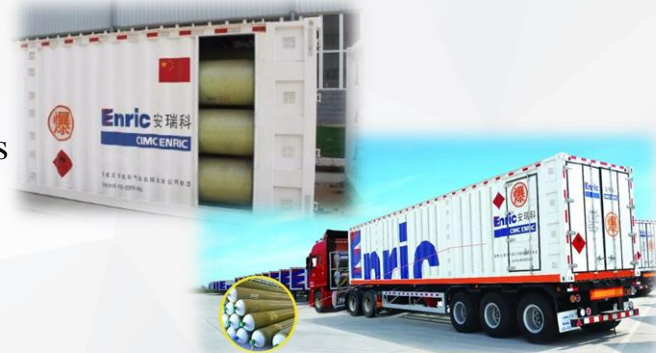
国内少数几家已取得车载储氢气瓶批量生产资质的企业

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



Chemical & Environmental Segment

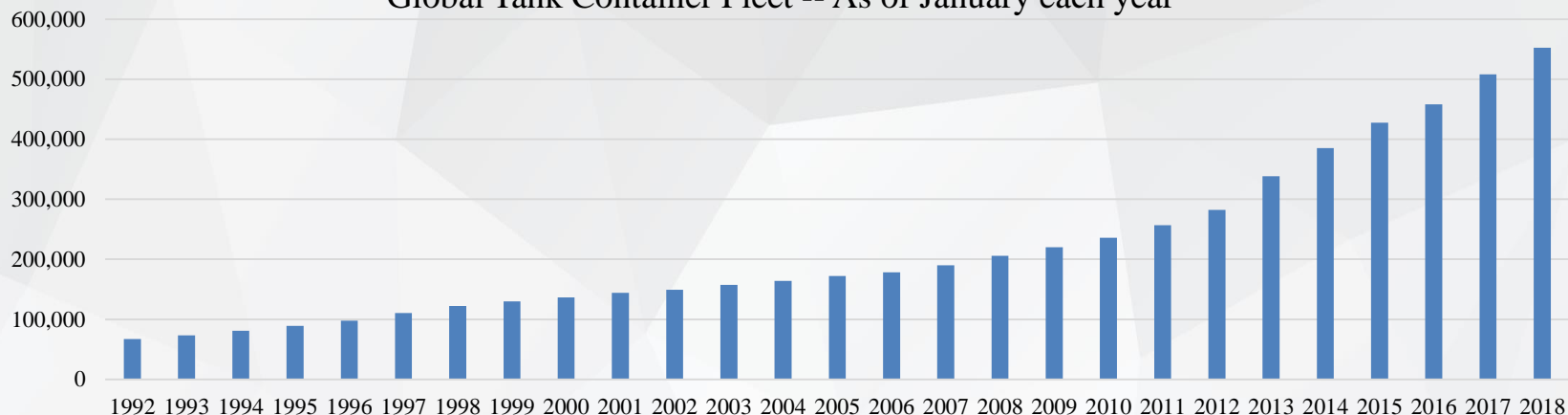
化工环境分部



稳定的罐式集装箱增长趋势 Steady Growth of Tank Container

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 2018年报告 ITCO 2018 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2018年底全球罐箱保有量达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

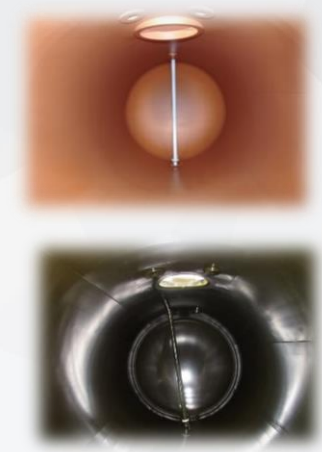
中集罐箱产销量连续15年保持世界首位，全球每两台就有至少一台由中集安瑞科造

Global leader in tank container with the highest output for 15 consecutive years. Almost one out of every two tank containers of the current global fleet was manufactured by CIMC Enric

拓展高端应用 High-end Applications Exploration

针对化学品**温度敏感**、需要**耐腐蚀**等特殊需求，与世界一流合作伙伴合作攻关**新型内衬罐箱高端设备**，研发特殊油漆涂层、橡胶衬、PTFE衬等特殊内衬的专用罐箱，以运输更多品种的化学品

To meet the special requirements of thermal sensitivity and corrosion resistance for chemicals, we cooperate with top notch partners around the world to develop high-end lining tank containers for wider range of chemicals, including Special Paint Coating, Rubber Lining, PTFE Lining...



➤ 高温烘烤系列 High temperature drying series

适装物料：98%的浓硫酸、50%的氢氧化钠、及其他大部分的强酸强碱和溶剂

Applicable product: 98% concentrated sulfuric acid, 50% sodium hydroxide, and most of the strong acid strong base and solvent

➤ 内衬橡胶系列 Rubber lining series

适装物料：氯化铝、氯化钙、10%氢氟酸、37%盐酸

Applicable product: Aluminum chloride, calcium chloride, 10% hydrofluoric acid, 37% hydrochloric acid.

➤ 与行业专家合作推广 **PTFE 电子级化学品**运输解决方案，合作的新型工艺及产品计划2019年投入运营

We've cooperated with professionals to provide **PTFE electronic grade chemicals** transportation solutions, which is schedule to put into operation in 2019

适装物料：电子级双氧水、电子级硝酸、电子级氨水、电子级IPA等

Applicable product: Electronic grade hydrogen peroxide, nitric acid, ammonium hydroxide, IPA etc.

罐程解决方案 TANKMILES Telematics Solutions



内置温度传感器
Temperature Sensor



硬件设备
Hardware Device



数字化平台
Digital Platform



携手德国危化物联网专家SAVVY，通过传感器连接监控罐箱温度、压力、液位和开关，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 German hazardous chemical IOT professionals SAVVY in designing and installing sensor to detect and control temperature, pressure, liquid level and switch of tank containers, which allows logistic clients to monitor, access and manage their tank containers through a digital platform

智能电加热追踪系统 Electrical Heat Tracing Systems



Order Ongoing
物流进行中

Parameter setting
参数设置

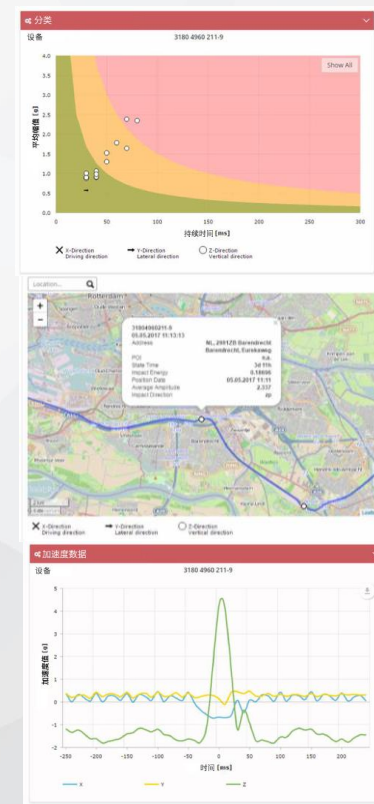
Temp. monitor
温度监控

Power monitor
功率监控

Alarm 警报

Correct Temp.
正确温度

Remote control
远程控制



环境装备新突破 Breakthrough of Environmental Equipment

- 对比塑料桶、吨袋、铁桶或槽罐车等散装方式往往导致在途跑冒滴漏污染问题，**罐式集装箱是液态危废储运的理想工具**，具有可循环使用、成本低、安全高效等优势

Comparing with the traditional tools such as plastic bucket, ton bag, iron bucket or tank truck, which usually leads to leaking and dripping problem. **Tank Container is ideal for liquid waste storage and transportation** because of the features of reusable, low-cost and efficient

- 2018年11月，与南通国启环保科技有限公司 完成了丙烯酸废液的首次罐箱试验运输，液体危废可通过罐箱直接泵送至焚烧系统

The first trial transport on liquid acrylic acid waste was successful completed in Nov. 2018, in which the waste was pumped to incineration system from tank container directly and without any leakage.



- 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

- 为安徽宣城生活垃圾卫生填埋场提供 **集装箱式垃圾渗滤液处理装置**，单笔订单金额实现千万突破

Enric cooperates with Anhui Xuancheng Municipal Household Waste Sanitary Landfill and provide containerised landfill leachate treatment equipment that worth over RMB 10 million



处理前后的真实产水水质对比

Water quality before and after treatment

Liquid Food Segment

液态食品分部



液态食品领域四大历史品牌 Four Heritage Brands of 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



- A world-class beer system design and manufacturing EPC general contractor with more than 160 years of service.
160多年历史的世界一流啤酒系统设计和制造EPC总包商



- A leading supplier of European special stationary storage tanks
欧洲专用静态储罐的领先供应商



- A British old-brand distilling equipment engineering company
具有276年历史的英国老牌蒸馏加工装备工程公司



- We are pleased to announce that the purchase of selected assets of DME Group's from its receiver was completed, 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. 我们很荣幸宣布已完成从清盘管理人购买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

大型啤酒厂 Large Brewery



- 2018年2月与Constellation Brands 新签 **墨西哥 Obregon 8.5 啤酒厂项目**。项目包括原料罐，酿酒罐，冷凝罐区等，在本身厂房上新增5亿公升产能每年，预计2020年投入使用。这是继 Piedras Negras项目（目前世界最大啤酒厂），Mexicali 项目，Obregon 3.5项目等后，我们与 Constellation Brands的又一有力合作

Obregon Project 8.5, Mexico - Next step of the successful cooperation with Constellation Brands after Piedras Negras Project (currently world's largest beer brewery), Mexicali Project, Obregon 3.5 Project. Mexicali 一期项目，Obregon项目等后，我们与Constellation Brands的又一有力合作. Complete production block including raw material handling, brewhouse, cold block and tanks. New greenfield brewery (5 million hl/a) close to the already existing brewery (3.5 million hl/a), it is expected to be operational by 2020

- 2018年与世界啤酒巨头百威英博新签 **赞比西 (莫桑比克) 啤酒厂项目**，将成为非洲最现代化自动化的啤酒厂，年产能达1.2亿公升

Zambesi Greenfield Project, Mozambique – Order received in 2018 from ABInBev/ Cervejas de Moçambique, S.A., the biggest brewery group in the world. It will be the most modern brewery in Africa with the highest degree of automation, which will produce 1.2 million hl per year.

精酿啤酒项目 Craft Beer Project

- 我们为美国传奇精酿啤酒品牌Russian River承建的全新5万hl/a酿酒厂，目前已成为圣罗萨的观景点

The new and outstanding greenfield brewery with 50,000 hl/a for **Russian River**, one of the most renowned breweries in the US craft beer scene for its award winning Double IPA “Pliny the elder/younger”, has become a tourist attraction in Santa Rosa

- 拥抱精酿啤酒风潮，全球首推智能箱式精酿设计理念，致力于为中高端啤酒吧等提供**工坊啤酒酿造整体解决方案**

The first one to put the “Smart Box Craft Brewing” design concept into the world, dedicated to provide client with **Pub Brewing Turn-key Solution**



- 2019年3月成功研发**模块精酿啤酒系统**并交付予日本Kiuchi，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。多个中国订单正在进行中

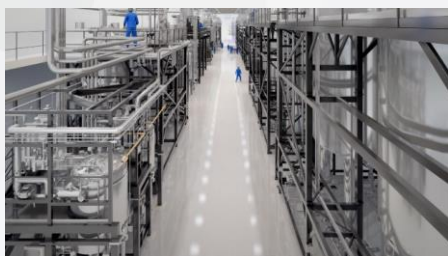
We successfully delivered the Japanese Kiuchi **Modular Craft Beer System**. The new module is exquisitely designed to be compact in structure, so it can be transported to the destination as a whole, without the need for on-site installation, that is, it can be put into use directly after being connected to water and electricity. We have couple orders ongoing in Chinese market.



制药与烈酒蒸馏 Pharmaceutical & Distilling Projects

- 与中国某药业公司签订**医药工艺罐及储罐**订单，年内实现交付，订单将持续滚动至2019年

Contract of **pharmaceutical process tanks and storage tanks** was signed with a Chinese client and the project has been completed within the year, which continues rolling into 2019

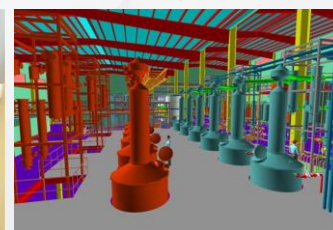


- 某美国大型制药公司投资超过20亿的代表最先进技术的**胰岛素工厂项目**的**预装配单元设备**订单进行中

We won the engineering design for several pre-assembled units (PAUs) for a major US pharmaceutical company. This is part of a \$2 billion investment in a state of the art insulin manufacturing plant

- 蒸馏技术团队正在墨西哥推进 **Don Julio龙舌兰酒厂项目**，包括3D建模技术，工艺流程智能画图、铜制冷凝器等

The distilling team is working on the **Don Julio Tequila production facility in Mexico**, which involved in the complete design of the project, including 3D modelling, P&IDs, and manufacture of copper condensers.



- 2018年5月承接**会稽山黄酒项目**，包括180台350m³储罐，是我们在中国第一个承接的大规模黄酒系统项目

Our first large-scale yellow liquor system project in Chinese market

Kuaijishan Yellow Rice Wine 180*350m³ tank project signed on May 2018



➤ 为全球第一大鲜榨果汁制造商 Citrosuco 完成交付果汁项目订单

Contract with the world's largest global producer of orange juice concentrate **Citrosuco** covered three projects

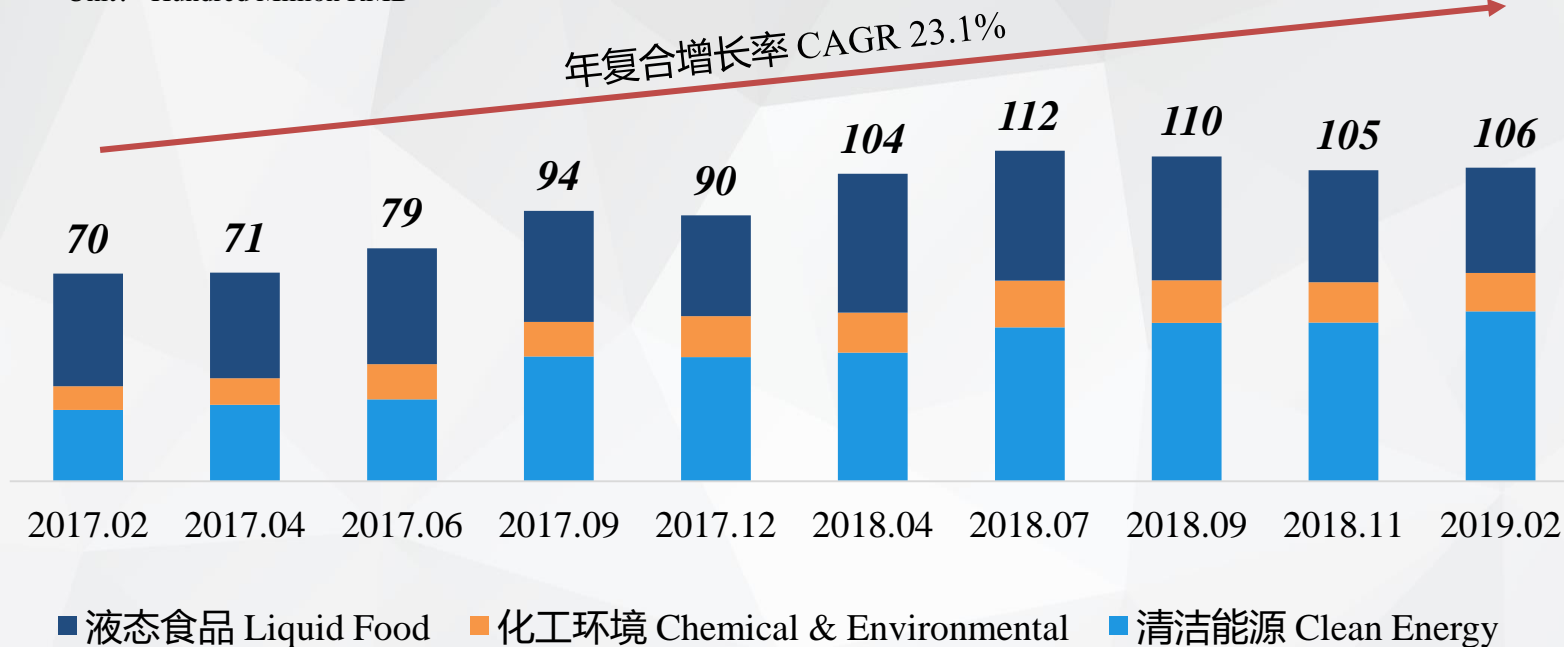
- ❖ 为Catanduva的榨汁车间现场搭建4个容积总量达9,500m³的果汁储罐
Extraction plant in Catanduva, Brazil: **4 juice storage tanks with 9,500 m³**, built on-site have been delivered
- ❖ 在Santos港口建造一个由4个容积总量达4,700 m³的果汁储罐构成的港口储库
The port terminal in **Santos**, Brazil: A juice tank farm consisting of **4 storage tanks with 4,700 m³**



- ❖ 将一艘船改造为有15个容量达27,000m³的船用冷罐的果汁运输船，双管道系统可同时承载冷冻浓缩橙汁和冷冻纯果汁从巴西原产地运往美国市场
A ship was converted into a juice tanker with **15 juice tanks with a total capacity of 27,000 m³**.
A double piping system was installed for the combined transportation of NFC and FCOJ

手头订单结余 Orders on Hand

单位: 亿元人民币
Unit: Hundred Million RMB

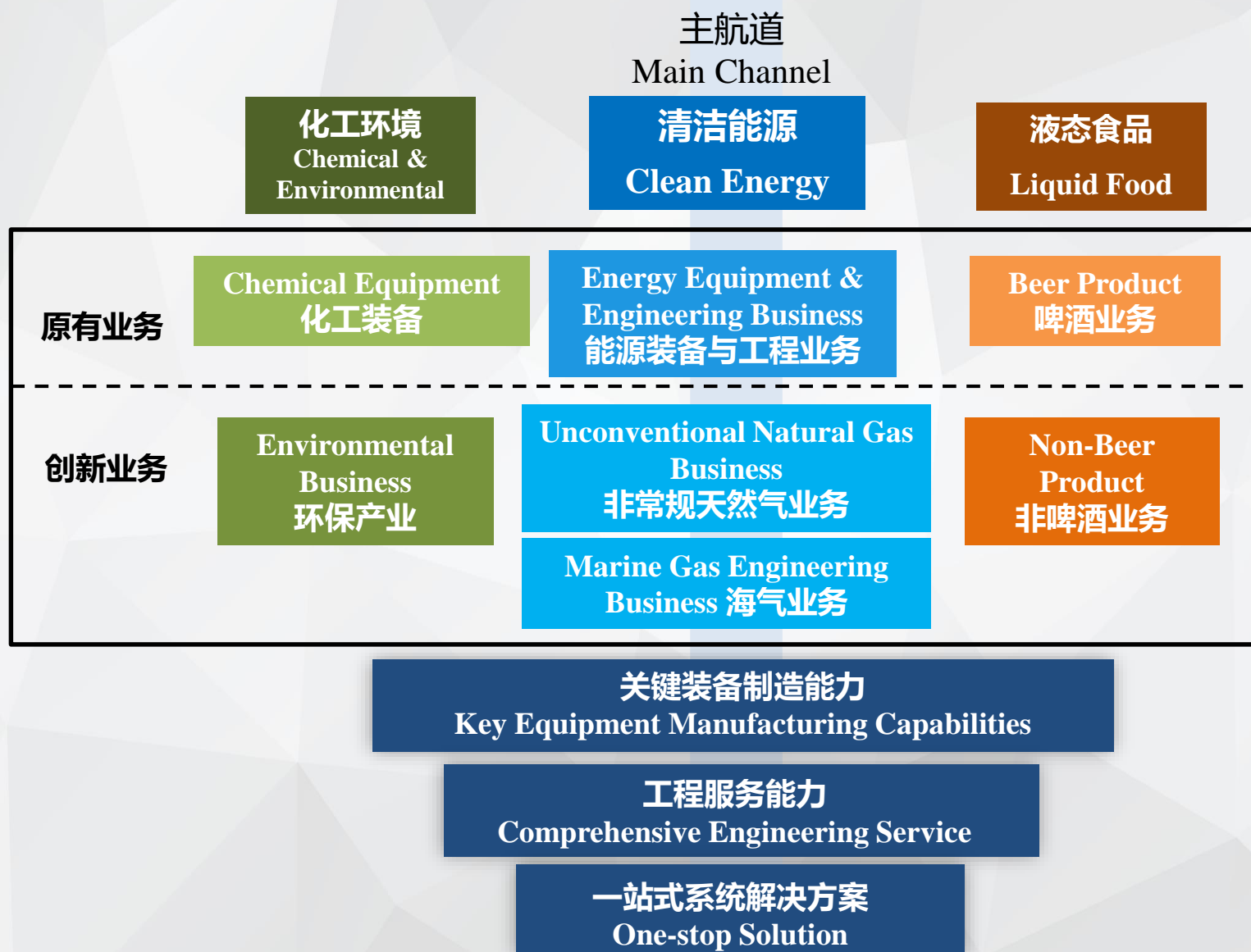




Strategic Plan

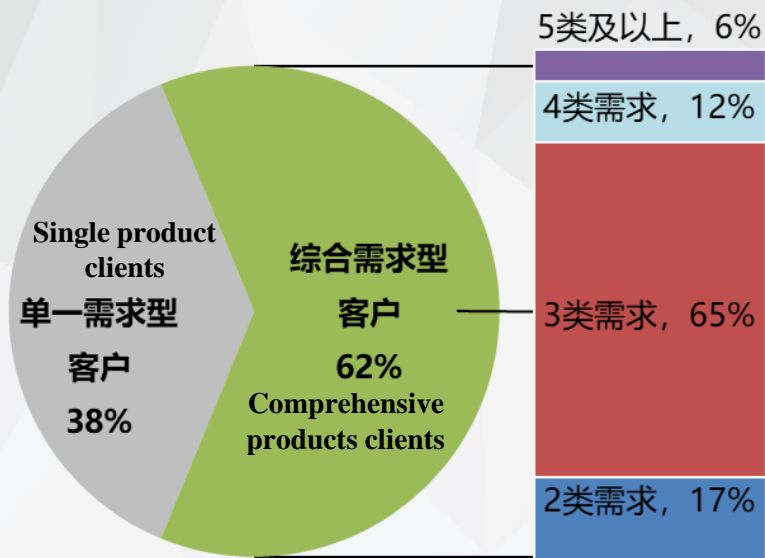
战略规划

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



我们的努力方向 What We Strive to be

中集安瑞科客户产品类型需求分析



资料来源：内部调研
Resource: Internal research

Comprehensive Service Provider 综合服务商定位

- 以满足客户综合需求为导向，一站式配齐所需产品，提供全系列关键装备、系统工程集成和整体解决方案，具体包括 **咨询设计+装备+工程+融资+售后**

We are dedicated to provide clients with full series of core equipment, system engineering and integration turn key solutions, including **Consulting, Equipment, Engineering, Financing and After-sale Service** in specific

Customer-oriented Strategy 从客户需求出发

- 采购超过一种产品的**综合需求型客户占62%**
Over 62% clients are of comprehensive needs who purchase more than one kind of products from us

以清洁能源板块为例 Take Clean Energy segment as example

	产品组合类型 Product Portfolio	客户类型 Clients Category
2类需求 2 types	LNG车+CNG车 LNG trailers + CNG Trailers	以燃气物流运输、销售贸易企业数量居多 Mostly are NG logistics Co., and trading Co.,
3类需求 3 types	车+站+罐 Trailers + Stations + Storage Tanks	主要为燃气公司、能源开发公司 Mostly are gas operators and energy developing Co.,
4类及以上 ≥4 types	车+站+罐+工程 Trailers + Stations + Storage Tanks + EPC Projects	主要为能源企业、燃气勘探及上游企业 Mostly are energy or gas developing Co., and other upstream Co.,

天然气为重点的清洁能源全产业链 Natural Gas Oriented Strategy

- 中国政府正在实施政策鼓励构建更清洁的能源结构，天然气发挥重要作用

Chinese government is implementing policies to encourage a cleaner energy mix in which natural gas is taking a more important role

- 中国储气能力有限，LNG的灵活性可以有效帮助应对需求侧冲击，满足调峰需求

LNG's flexibility mitigated demand shocks and meets seasonal needs, especially when China has limited storage capacity

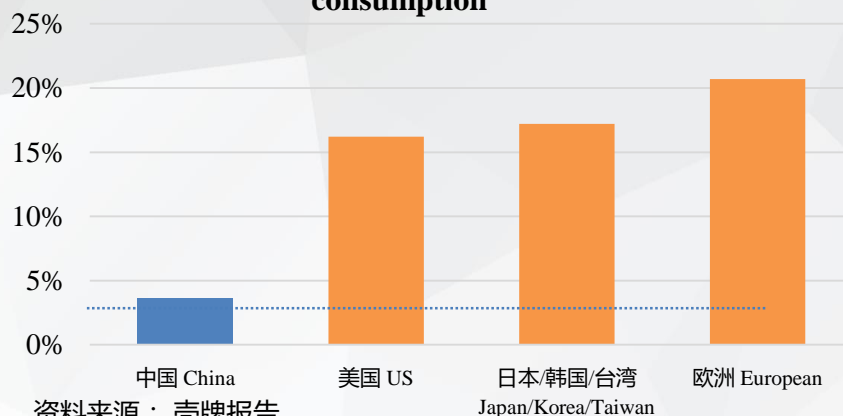
- 经济效益和环境保护，促进了公路运输行业LNG的应用

Economic and environmental benefits increasing the use of LNG in road transport

- 天然气市场，尤其是液化天然气市场，将长期处于快速增长时期

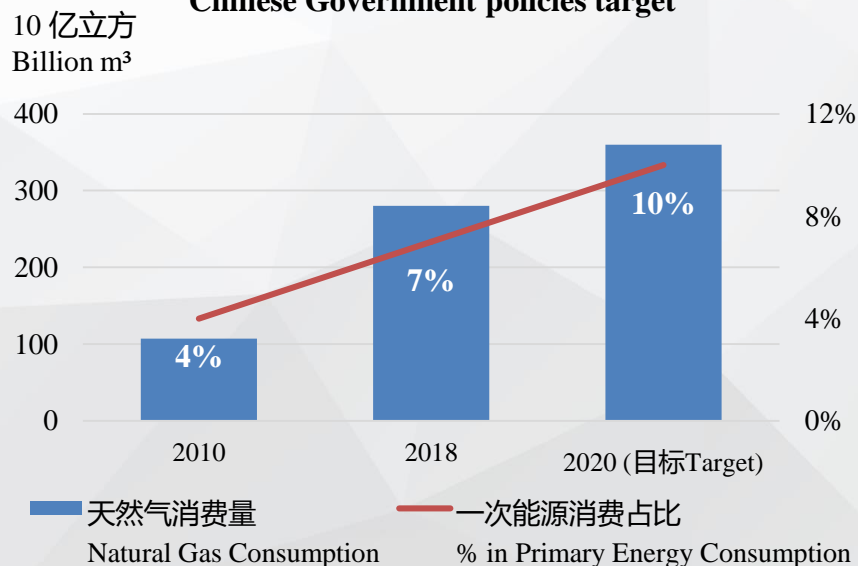
The natural gas industry, especially liquefied natural gas, will experience rapid growth

储气能力占天然气需求的百分比
Storage Capacity as a % of natural gas consumption



资料来源：壳牌报告
Resource: Shell report

中国的政策目标
Chinese Government policies target



化工为基础，探索环境业务 Chemical & Environmental Startegy

坚守主业的同时，以危废储运装备制造和服务为切入点，聚焦固废处理、高浓度废液处理等循环经济产业
From core business moving into waste disposal equipment and service, focusing on solid waste and high concentration wastewater disposal

促进罐式集装箱在中国危化品物流行业的普及

Increase the penetration rate of tank container in China's hazardous goods transportation market

尝试进入环保产业，聚焦固废循环经济领域，以研发、合资、并购等方式拓展业务机会
Attempt to enter Solid waste recycling economy and pursue environmental opportunities through R&D, joint ventures and mergers



围绕关键装备和工程技术
Focus on key equipment & engineering ability

专业化学危化品物流装备
Professional hazardous chemicals transportation equipment

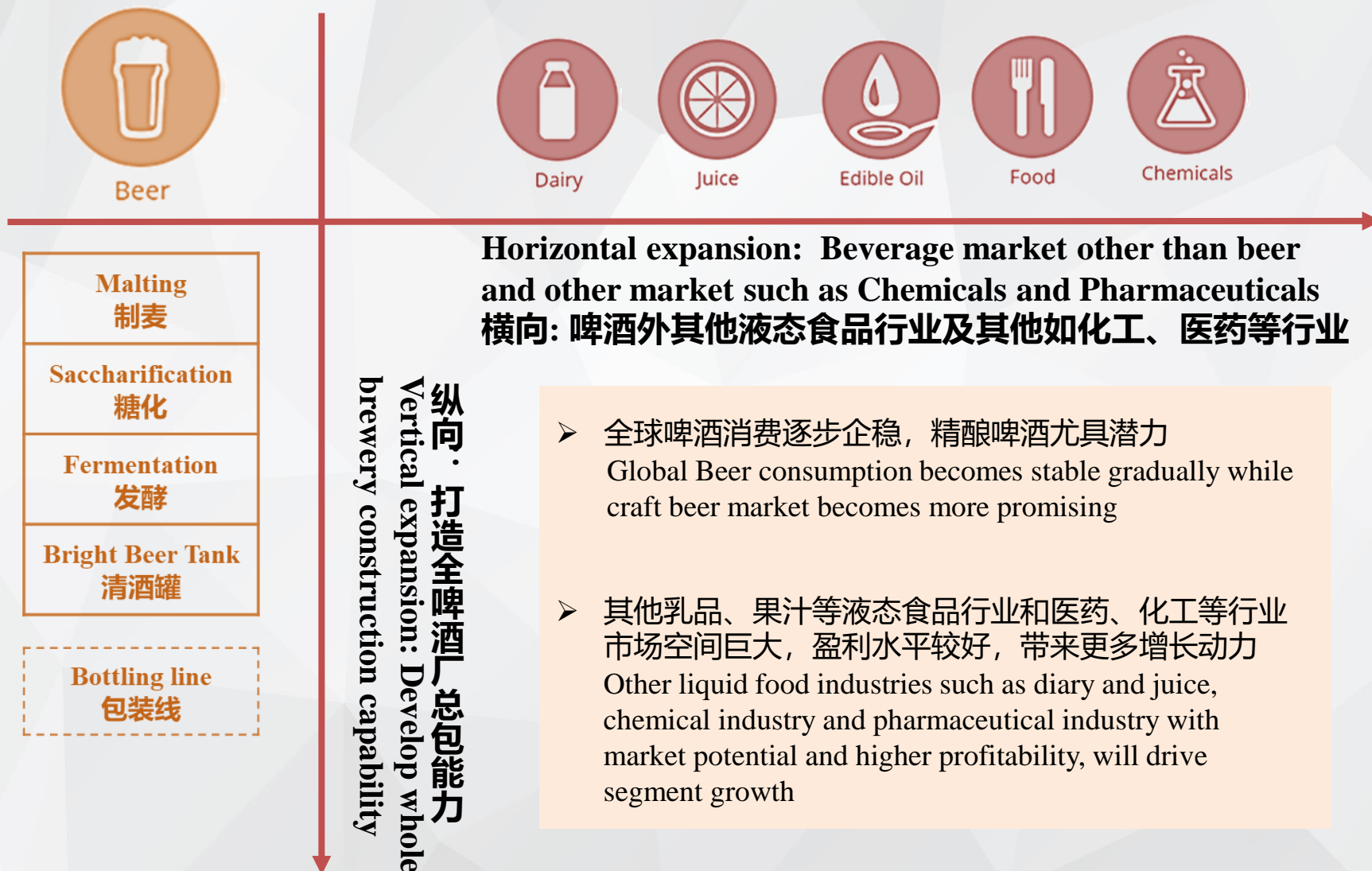
固废处置和资源化
Solid waste processing and recycling

变废为宝
Turn waste into treasure
循环经济
Circular economy

**环保产业是集装备，工程及营运服务为一体的朝阳产业
市场规模大前景看好，行业利润水平高，现集中度低有利于进入**

The environmental industry requires equipment, engineering and operation service at the same time, and it is of optimistic market size, high profit margin but low industry concentration now, which makes it the perfect timing for enter the market

液态食品横向纵向发展策略 Horizontal & Vertical Strategy



科技创新，冠军产品 Technological Innovation & Champion Product



- 我们持续注重研发创新，2018财政年度投入**研发费用超过2.2亿人民币** (FY2017: 约1.7亿人民币)，**对销售比例达1.69%** (FY2017: 1.59%)

We have always been focusing on R&D and innovation. We've spent **more than RMB 220 million on R&D** (FY2017: around RMB170 million), which takes around **1.69% of total revenue** (FY2018: 1.59%)

- 2018年我们新注册**80+**专利权，目前为止本集团拥有超过**760+**项专利权，其中发明专利**87**项，国外授权专利**19**项

We've registered over **80** patents during 2018 and together we hold exclusive rights to over **760** patents, including **87** invention patents and **19** patents franchised by foreign parties by now

- 境内获**高新技术企业**认证的企业达**9**家。

In total **9** domestic subsidiaries have been certified as **high-and-new technology enterprise**

科技创新，冠军产品 Technological Innovation & Outstanding Product

- 2018年5月交付壳牌欧洲首座LNG加液站，在比利时正式投入使用，BOG管理系统保障 LNG 零泄露，可实现无人值守，技术全球领先

The new LNG filling stations tailored for Shell was opened in Belgium in May 2018 which represents the most advanced refilling technology globally, with zero LNG emission thanks to BOG (Boil-off gas) monitoring system



- 2018年12月，我们凭借化工环保板块 中集罐箱产品 荣获工业和信息化部、中国工业经济联合会评定为“制造业单项冠军示范企业”

In December 18, Nantong CIMC Tank Equipment Co., Ltd. (CIMC Tank), a subsidiary of the Chemical & Environmental segment was awarded the National 'Niche Champion in Manufacturing Sector' by the MIIT and CFIE jointly

- 旗下液态食品板块子公司Ziemann Holvrieka 以其为德国Regensburg酿酒厂所做的模块化能源设计 荣获德国《商报》能源大奖。该设计使酿酒生产过程中所产生的所有能源都能被多次重复利用，实现尽可能的能源自给自足。截至2018年底，该酿酒厂已实现二氧化碳减排99.5%

Ziemann Holvrieka, a subsidiary from Liquid Food segment, won the Handelsblatt Energy Awards for its modularised energy design for German client Regensburg Brewhouse. The award-winning innovative design concept has enabled the brewhouse to reuse all energy generated in the production for multiple times, achieving maximum self-sufficiency in meeting energy requirements. By adopting this design, Regensburg Brewhouse has reduced its carbon dioxide emission by 99.5% by the end of 2018



限制性股票激励计划 The Restricted Share Award Scheme

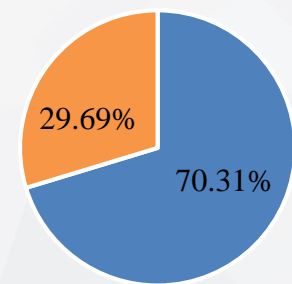
经特别股东大会授权，合共46,212,500股限制性股份已于2018年9月获发行并配发至不超过500名参与者。
Approved by the EGM, an aggregate 46,212,500 units of Restricted Shares has been issued and awarded to no more than 500 Selected Participants.

受託人将以信託方式为参与者持有限制性股份，于归属条件达成后再转让予参与者

The Trustee will hold the Restricted Shares on trust for the Participants and shall be transferred to the Participants upon satisfaction of the vesting conditions.

股权结构饼图
S/H Structure Pie

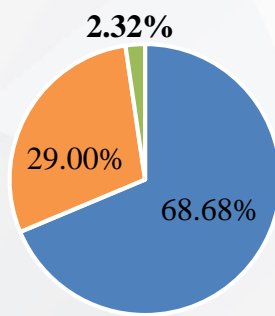
计划前 Before Plan



■ 中集集团

■ 其他股东

计划后 After Plan

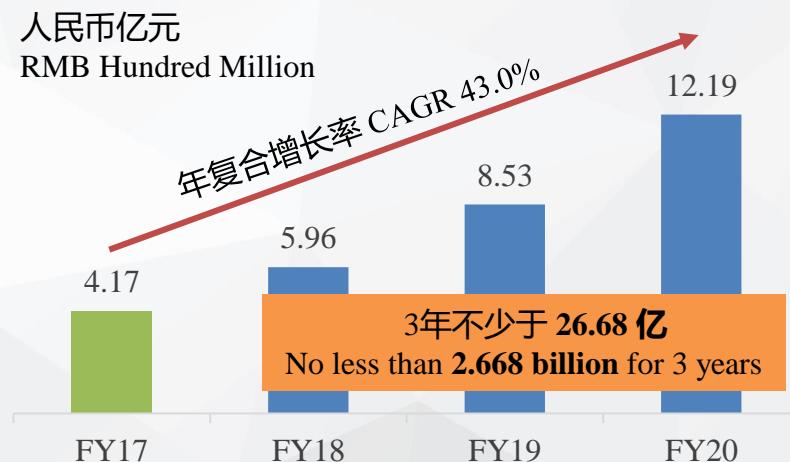


■ 参与计划员工合计

归属条件 — 净利润
Vesting Conditions — Net Profit

人民币亿元

RMB Hundred Million



该计划属本集团激励计划的一部分，以调动核心团队的积极性，推动业务发展，团结队伍，共享成长

The Scheme forms part of the incentive schemes of the Group, which provides a means for the Company to retain its key personnel of the Group, to motivate and incentivise the core management and to further and share the growth of business of the Group.

THANKS

感谢聆听!



Company Intro.

公司简介

关键设备制造、工程和解决方案提供商 Manufacturer of key equipment and provider of engineering services and system solutions

Founded in 2004, CIMC Enric has been listed on the Hong Kong Stock Exchange since 2005 with stock code 3899.HK. We are a member of the CIMC Group. After integrated operating development through a series of M&A, CIMC ENRIC now has involved in major industries of clean energy, chemical and environmental, and Liquid food industries respectively. There are more than 20 domestic and oversea member enterprises and a global marketing network.

中集安瑞科于2004年成立，2005年在香港联交所上市，股票代码：3899.HK，为中集集团成员之一。通过系列并购整合和运营发展，中集安瑞科目前覆盖清洁能源、化工环境和液态食品三个领域，旗下拥有海内外成员企业20余家，营销网络遍布全球。



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

我们在清洁能源领域 Who We Are in Clean Energy Industry

中国领先天然气装备制造及工程服务商 全面覆盖天然气产业链的上、中、下游
Chinese Leading NG equipment manufacturer and engineering service provider
covering the entire natural gas industry value chain

Upstream (Processing & LNG Inlet) 上游 (能源开发处理和LNG进口)



❖ Development and treatment 开发和处理:

- ▶ Offshore oil gas development FPSO liquefaction module 海上油气开发FPSO液化模块
- ▶ Offshore LNG FSRU regasification module 海上LNG浮式装置FSRU再气化模块
- ▶ NG/CBM/COG liquefaction 天然气和非常规天然气(井口气、煤层气、焦炉气等)处理与液化工程

❖ LNG inlet LNG进口:

- ▶ Turn-key /EPC for LNG receiving terminal LNG进口接收终端EPC工程总包

Midstream (Storage & Transportation) 中游 (储存和运输)

❖ Gas Storage Facility Series 储气设施系列:

- ▶ LNG tanks 低温储罐
- ▶ Large-scale LNG tank EPC projects 大型低温储罐工程
- ▶ CNG cylinders 高压储气瓶组



❖ Water Transportation Series 水上运输系列:

- ▶ Small/medium LNG carriers 中小型LNG运输船,
- ▶ LNG vessels LNG 动力船

❖ Highway Transportation Series 公路运输系列:

- ▶ LNG tank trucks 低温液体运输车
- ▶ CNG trailers 高压气体运输车

❖ Transportation Fuel 交通燃料:

- ▶ LNG/CNG Refilling Station Series LNG/CNG加气站系列
- ▶ LNG gas stations 中小型低温供气站
- ▶ LNG Refilling Ship Series (Water) LNG加注船系列 (水上)
- ▶ LNG/CNG On-Vehicle Cylinder Series (Land) LNG/CNG车用气瓶系列 (陆上)
- ▶ LNG Marine Fuel Tank Series (Water) LNG船用燃料罐系列 (水上)

❖ Industrial and Commercial Fuel 工商业燃料:

- ▶ Small and medium sized LNG supply equipment 中小型LNG供气设备
- ▶ Large gasification/ peak-shaving / storage and distribution station 大型气化/调峰/储配站

Downstream (Consumption) 下游 (能源消费应用)

❖ Integrated solution for distributed energy application 分布式能源应用整 体解决方案



同时覆盖液化石油气、氢能、工业气体、石化等系列装备与工程
We also provides equipments and engineering services to LPG, Hydrogen,
Industrial Gases and Petrochemical sector

关键产品与服务 Core Product and Services



LNG trailers
LNG 运输车



On-vehicle LNG fuel tanks
LNG 车载瓶



LNG storage tanks
LNG 储罐



CNG trailers
CNG 运输车



LNG receiving terminals
LNG 接收站



LNG liquefaction plants
LNG 液化设备



LNG tank containers
LNG 罐式集装箱



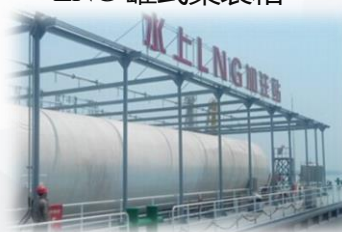
Seamless pressure cylinders
无缝高压储气瓶组



LNG refueling stations
LNG 加气站



AJT Small-medium sized
LNG supply equipment
安捷通-中小型LNG供气设备



Floating LNG fueling systems
LNG 加注趸船及系统



CNG refueling station systems
CNG 液压加气子站



Micro Bulk
Cryogenic Tank
低温小储罐



Large gasification station/
peak-shaving station/
storage and distribution station
大型气化站/调峰站/储配站

客户一览 Some of Our Customers



我们在化工环境领域 Who We Are in Chemical & Environmental Industry

作为传统集装箱品类的衍生和升级,
罐式集装箱主要用于危险化学品等特殊货品的运输及储存



Developed from traditional dry-cargo containers, tank containers are used for transporting hazardous bulk goods in chemical and other industry

关键产品与服务 Core Product and Services

全系列罐箱产品 Full Series of Products

可用于液体化学品、气体类、粉末类等不同产品的储运
Designed for chemical liquids, liquefied gas and powder type products storage and transportation

罐式集装箱 改造、翻新、修理、年检
Transformation/ Renovation/ Repair/ Yearly check

全生命周期服务 Full Life Cycle of Services

液体标准罐箱 Liquid standard tank container



梁式罐箱
Beam Tank



框架式罐箱
Frame Tank



Swap Body 罐箱
Swap Body Tank

特种罐箱 Specialized tank container



20FT Tank
20英尺长



40FT Tank
40英尺长



碳钢罐箱
Carbon-steel tank

行业最全面最可靠的关键装备和最齐全的系统解决方案

We provide the most comprehensive and reliable key equipment and the most complete solutions in the industry

客户一览 Some of Our Customers

Leasing 租箱公司



Operator 运营商



End-user & Others 终端用户及其他



我们在液态食品领域 Who We Are in Liquid Food Industry



大型啤酒厂整厂交钥匙能力 Large Brewery Turnkey Project

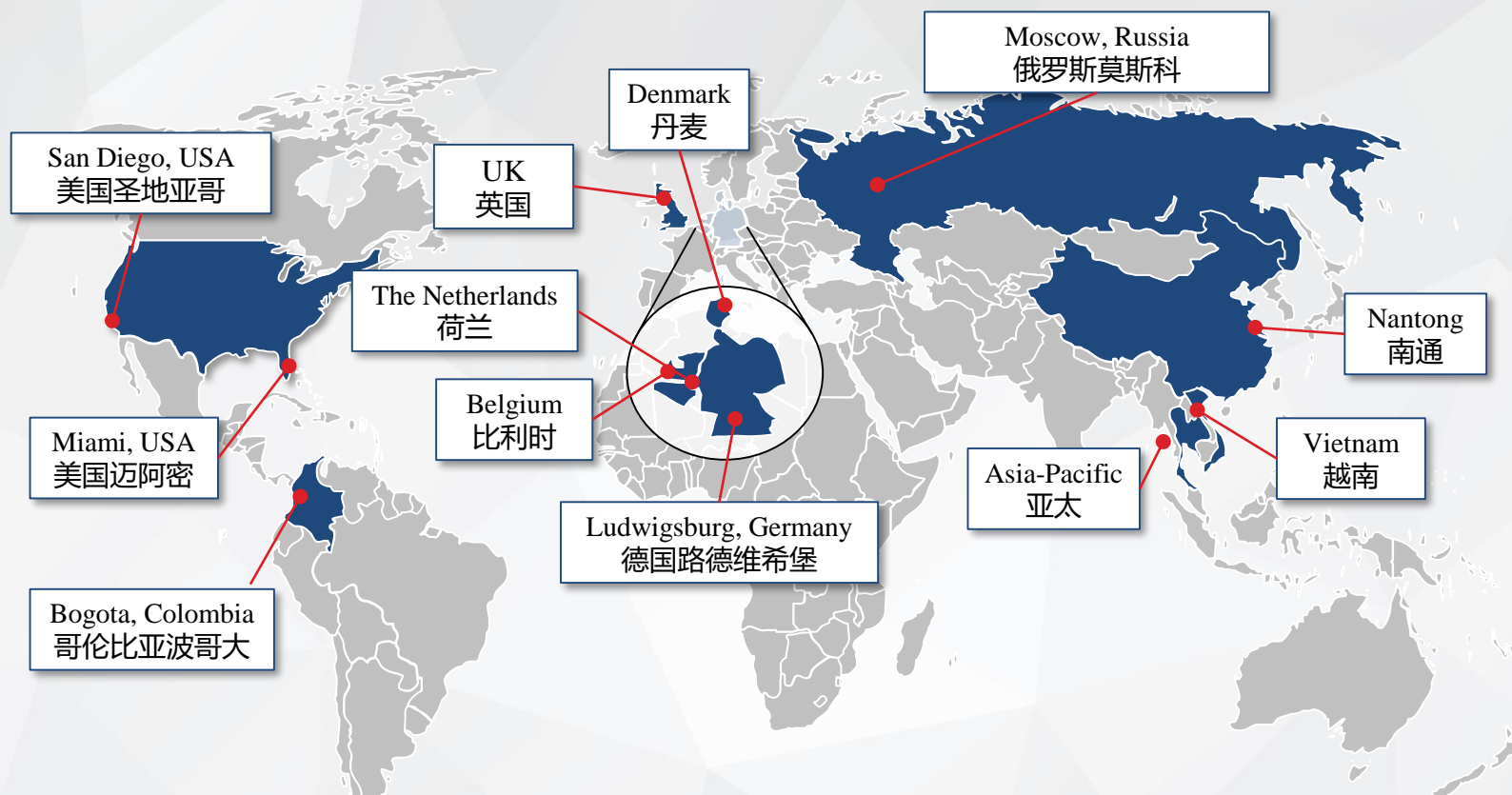


乳制品、果汁、烈酒蒸馏、调味品 等液态食品领域 罐区及加工设备、工程服务
Tanks, processing equipment and engineering for Dairy products, fruit juice, liquor distillation, flavoring materials and other liquid food industry

其他行业罐区设备，如：化工、医药等

Other industry tank area equipment, e.g.: chemical, medical, etc

全球业绩 Global Footprint



Market development:
Based in Europe & China, exploit the global market
市场拓展：立足中国和欧洲，拓展全球市场

客户一览 Some of Our Customers



荣誉奖项 Honors & Awards

Technological innovation focus has won us many foreign, national, provincial and municipal technology awards
始终专注科技创新，获得多项海外/国家级/省市级科技大奖

2013



- Quality Award granted by Mayor of Jingmen City 荆门市市长质量奖
- Zhangjiagang Municipal Science and Technology Progress Award 张家港市科技进步奖
- Excellent Engineering Design in Jiangsu Province Second Class Prize & Third Class Prize 江苏省优秀工程设计二等奖&三等奖

2014



- Bengbu Municipal Science and Technology Progress Award 蚌埠市科技进步奖
- Nantong Municipal Science and Technology Progress Award 南通市科学技术进步奖
- Science and Technology Progress Award granted by Ministry of Education 教育部科学技术科技进步奖
- Suzhou Municipal Science and Technology Progress Award 苏州市科技进步奖

2015



- Quality Award granted by Bengbu Quality and Technology Supervision Bureau 蚌埠市质量技术监督局质量奖
- Quality Award granted by Mayor of Bengbu City 蚌埠市市长质量奖
- Hubei Provincial Science and Technology Progress Award 湖北省科技进步奖
- Suzhou Municipal Science and Technology Progress Award 苏州科技进步奖

2016



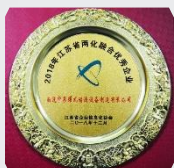
- Science and Technology Progress granted by China Federation of Logistics & Purchasing Third Class Prize 物流采购与联合会科技进步三等奖
- Nantong Municipal Science and Technology Progress Award 南通市科技进步奖
- Quality Award granted by Head of Market Supervision Administration of Gangzha District 港闸区市场监督管理局区长质量奖
- Suzhou Municipal Science and Technology Progress Award 苏州市科技进步奖

2017



- Energy Award granted by German *Business Daily* 德国《商报》能源奖
- Best Practice Award granted by German DENA 德国DENA最佳实践奖
- Nomination for German Environmental Award 德国环境大奖提名
- China Excellent Patent Awards 中国专利优秀奖
- National Award for Science and Technology Progress Second Class Prize 国家科学技术进步奖二等奖

2018



- National 'Niche Champion in Manufacturing Sector' by the MIIT and CFIE 国家工信部单项冠军示范企业
- Jiangsu Excellence Award of Integration of Informatization and Industrialization 江苏省2两化融合优秀企业
- Jiangsu Service-oriented Manufacturing Demonstration Enterprise 江苏省服务型制造示范企业
- Jiangsu Quality Credit AA Grade Enterprise; 江苏省质量信用AA级企业
- Anhui Green Plant 安徽省绿色工厂

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