

2022年度中期业绩

企业推介

2022年8月

LESSO 联塑

CHINA LESSO GROUP HOLDINGS LIMITED

中國聯塑集團控股有限公司

Incorporated in the Cayman Islands with limited liability

於開曼群島註冊成立的有限公司

Stock Code 股份代號：2128



免责声明

The slides/materials used in this presentation are strictly confidential. The information contained in this presentation is being furnished to you solely for your information and may not be taken away, reproduced, redistributed, or passed on, directly or indirectly to any other person (whether within or outside your organization/ firm), or published, in whole or in part, for any purpose. The slides/ materials do not constitute an offer of securities in the United Kingdom, Australia, the PRC, United States, Canada or Japan. In particular, neither the information contained in this presentation nor any copy hereof may be transmitted, reproduced, taken or transmitted into the United Kingdom, Australia, the PRC, United States, Canada or Japan or redistributed, in whole or in part, directly or indirectly, within the United States or to any U.S. person. By attending this presentation, you are agreeing to be bound by the foregoing restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

These slides/ materials do not constitute an offer or invitation to purchase or subscribe for any securities and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto. The shares of China Lesso Group Holdings Limited (the "Company") have not been, and will not be, registered under the U.S Securities Act of 1933, as amended (the "U.S Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. There will be no public offering of the Company's shares in the United States. This document shall not constitute an offer to sell or a solicitation of an offer to buy the Company's securities nor shall there be any sale of such securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country. In Hong Kong, no shares of the Company may be offered to the public unless it is conducted in compliance with the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong and a prospectus in connection with the offering for subscription of such shares has been formally approved by the Stock Exchange of Hong Kong Limited and duly registered by the Registrar of Companies of Hong Kong which contains all the information as required under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Any decision to purchase securities in any offering should be made solely on the basis of the information contained such prospectus or international offering circular to be published in relation to such offering.

This presentation may contain forward-looking statements. Any such forward-looking statements are based on a number of assumptions about the operations of the Company and factors beyond the Company's control and are subject to significant risks and uncertainties, and accordingly, actual results may differ materially from these forward-looking statements. The Company undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates.

The information in this presentation should be considered in the context of the circumstances prevailing at the time of its presentation and has not been, and will not be, updated to reflect material developments which may occur after the date of this presentation. The information is not intended to provide, and you may not rely on these materials as providing a complete or comprehensive analysis of the Company's financial or trading position or prospects. Some of the information is still in draft form. This presentation also contains information and statistics relating to the plastic pipes industry. The Company has derived such information and data from unofficial sources, without independent verification. The Company cannot ensure that these sources have compiled such data and information on the same basis or with the same degree of accuracy or completeness as are found in other industries. You should not place undue reliance on statements in this presentation regarding the plastic pipes industries. The information contained in this presentation does not constitute a due diligence review and should not be construed as such. The information contained in these materials has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be place on, the fairness, accuracy, completeness or correctness of any information or opinion contained herein. None of the Company, or any of their respective directors, officers, employees, agents or advisers shall be in any way responsible for the contents hereof, or shall be liable whatsoever (in negligence or otherwise) for any loss or damage whatsoever arising from use of the information contained in this presentation or otherwise arising in connection therewith and none of them shall owe you any fiduciary duty in relation to this presentation.

目录

01 业绩亮点



02 财务概况



03 业务回顾



04 未来发展



业绩亮点

- ❖ 全球经济形势复杂多变，在宏观经济下行、国内疫情反复、房企波动持续等背景下，继续维持企业基本面良好稳固：
- ❖ 收入：**人民币148.90亿元**
- ❖ 毛利：**人民币39.43亿元**
- ❖ 本公司拥有人应占溢利：**人民币12.95亿元**



- ❖ 收入：**人民币127.63亿元，+1.5%**
- ❖ 塑料管道系统总销量：**112万吨**

- ❖ 于1月宣布成立广东联塑班皓，成功开拓光伏产业，为集团开发新的增长引擎



- ❖ 开展品牌战略升级，致力提供可持续绿色产品及服务



业绩亮点

- ❖ 积极与不同的城建部门、优质央企及民企建立深度的战略合作
- ❖ 进一步转向更具强劲需求的国企及市政府主导的项目



- ❖ 积极布局联塑家装精品专卖店



- ❖ 致力拓展行业龙头或重要客户的环保业务，成功取得国内饮料行业的龙头企业为客户，并签订了数个废水处理工程项目合同



- ❖ 积极开拓海外市场，重点发展东南亚市场
- ❖ 财务保持稳健，现金及银行存款约人民币55.81亿元

目录

01 业绩亮点



02 财务概况



03 业务回顾



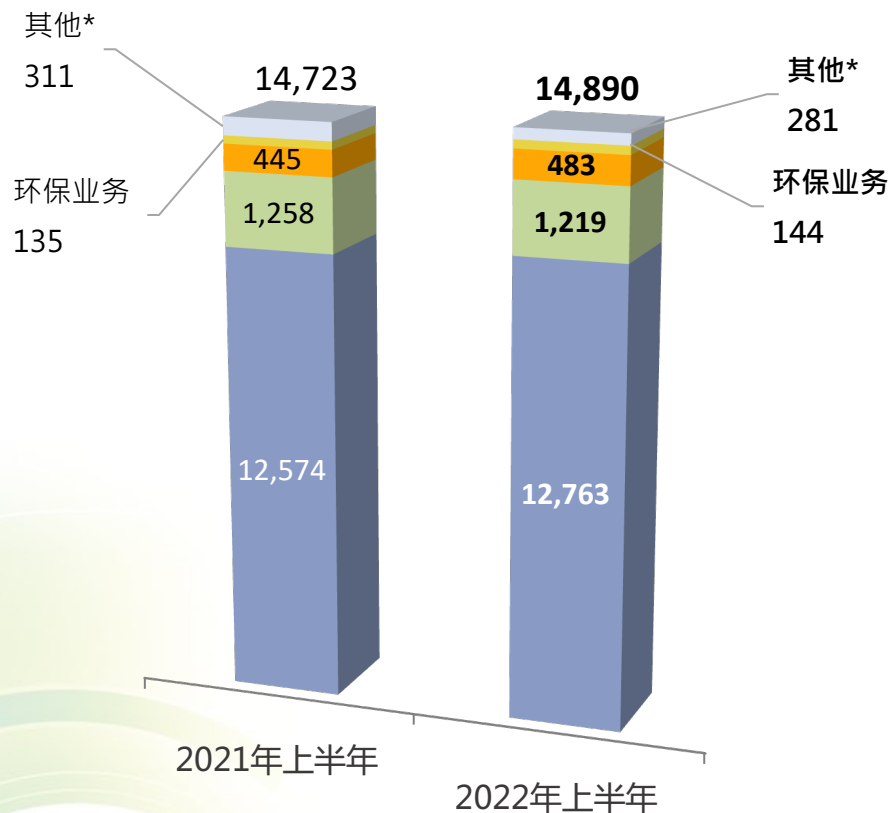
04 未来发展



总收入维持平稳

(人民币百万元)

总收入

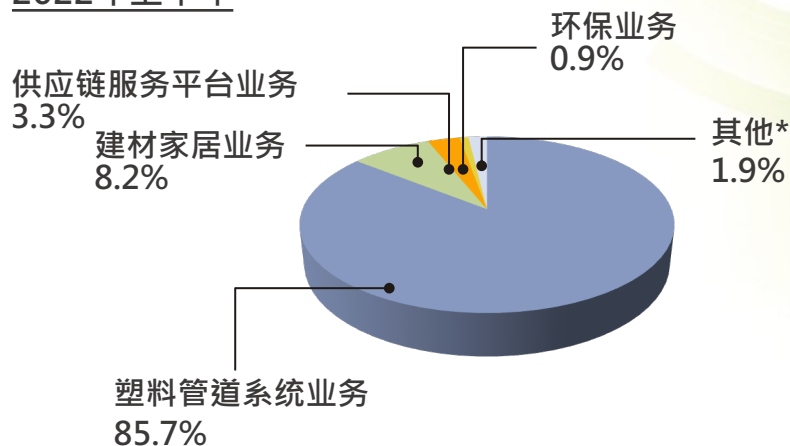


- 塑料管道系统
- 建材家居业务
- 供应链服务平台业务
- 环保业务
- 其他*

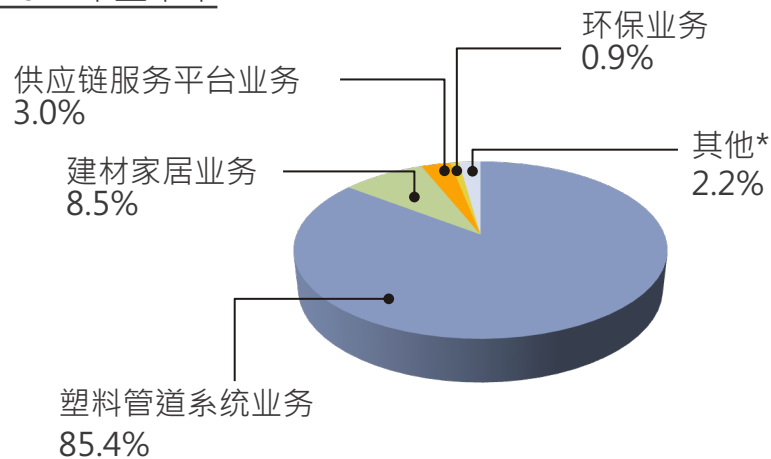
注：其他*包括金融、连接材料及其他业务

总收入（按业务划分）

2022年上半年

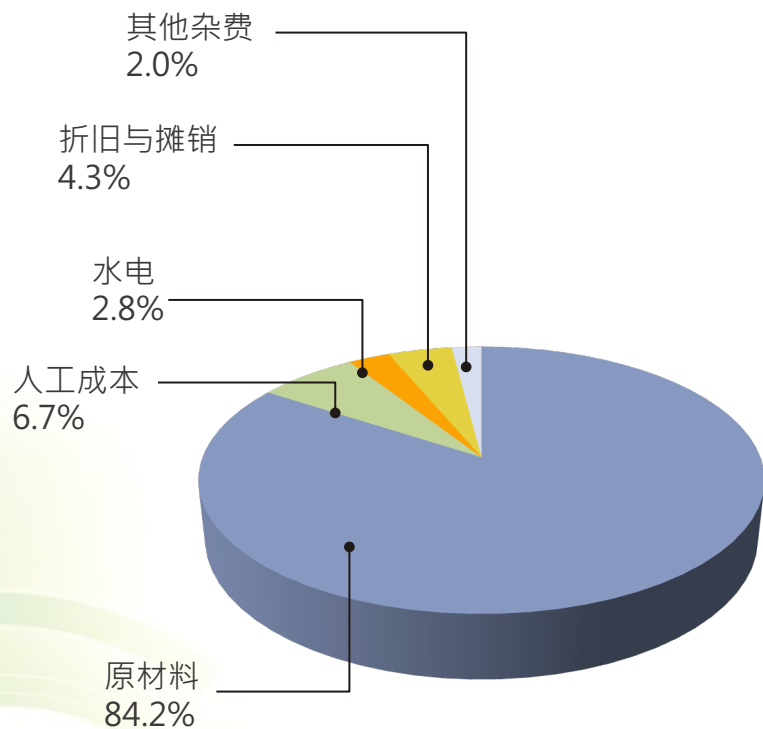


2021年上半年

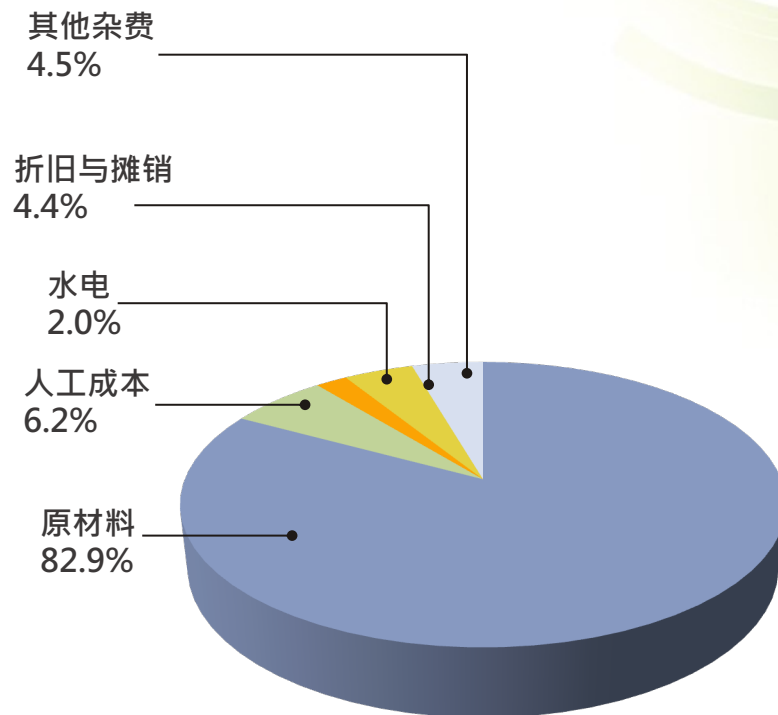


整体成本结构

2021年上半年



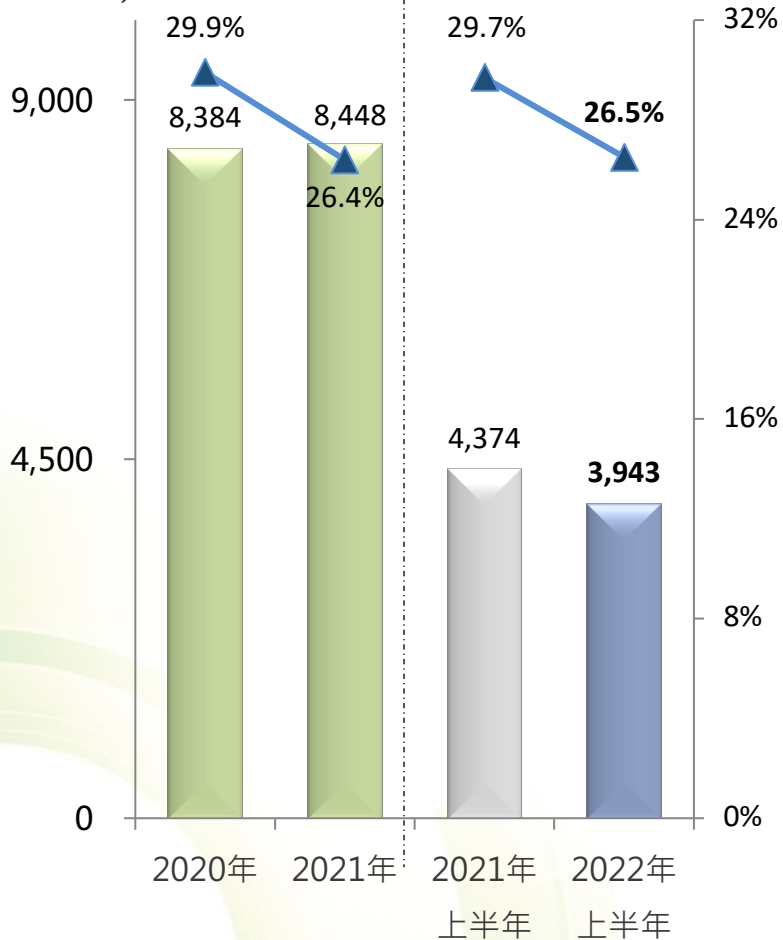
2022年上半年



毛利与净利分析

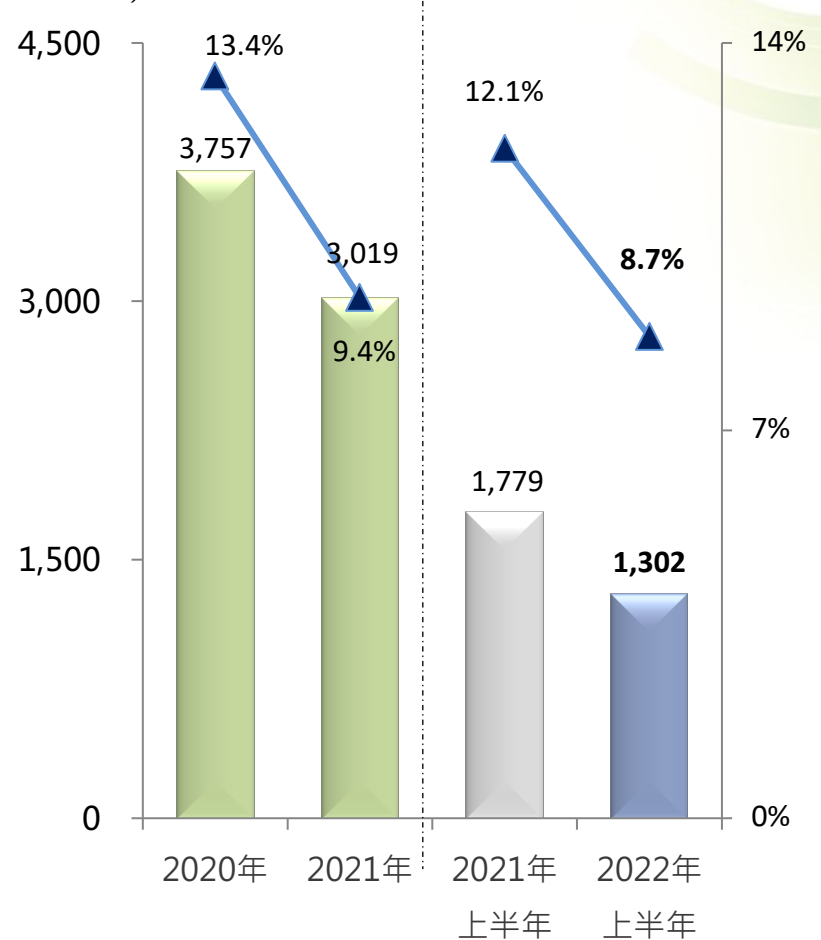
毛利及毛利率

(人民币百万元)



净利及净利率

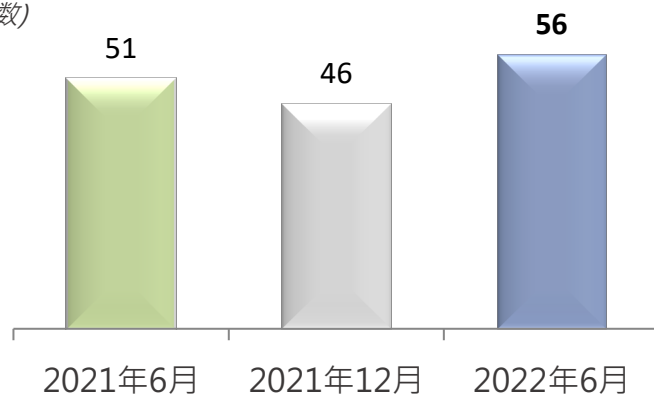
(人民币百万元)



主要财务指标分析

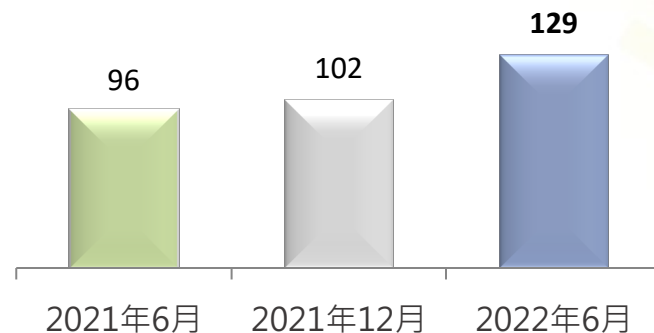
应收账款天数

(天数)



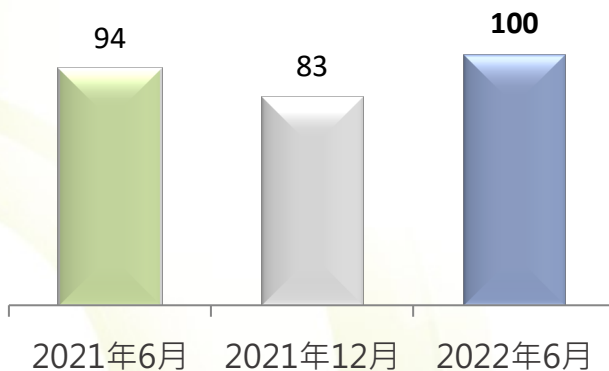
应付账款天数

(天数)



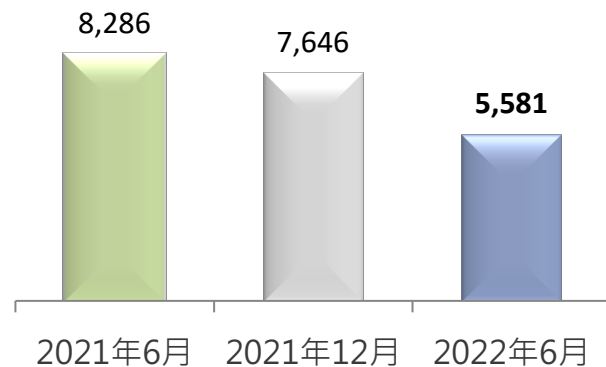
存货周转天数*

(天数)



现金与银行存款

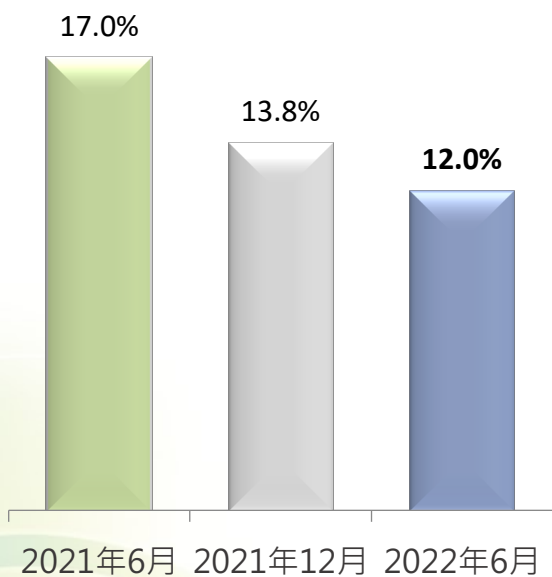
(人民币百万元)



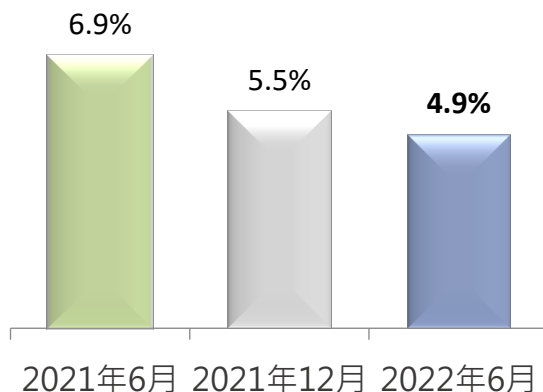
*注：不包括物业

回报率分析

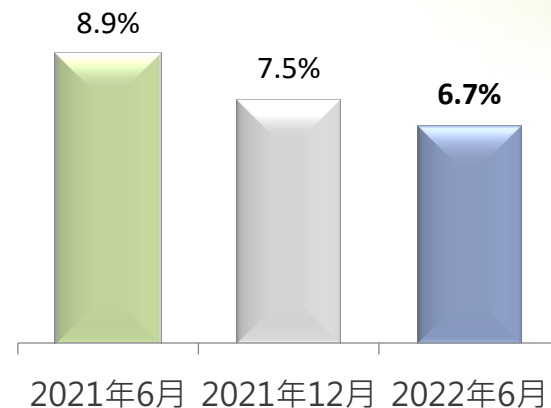
股权回报率(1)



资产回报率(2)



投资资本回报率(3)



(1) 净溢利除以期末权益总额

(2) 净溢利除以期末总资产

(3) 净溢利除以(债务总额 + 总权益)

目录

01 业绩亮点



02 财务概况



03 业务回顾



04 未来发展



塑料管道系统业务：收入及销量

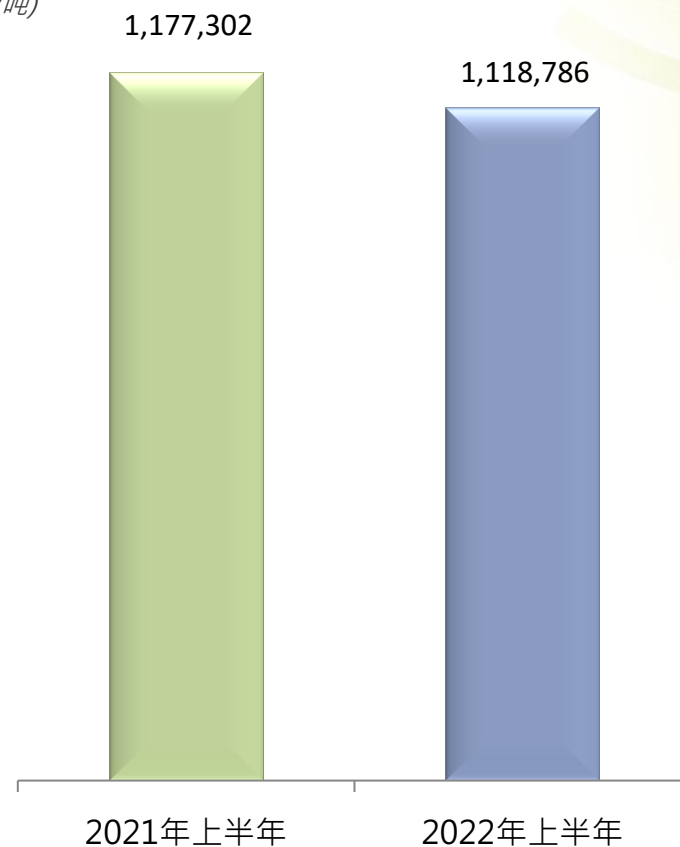
分部收入

(人民币百万元)



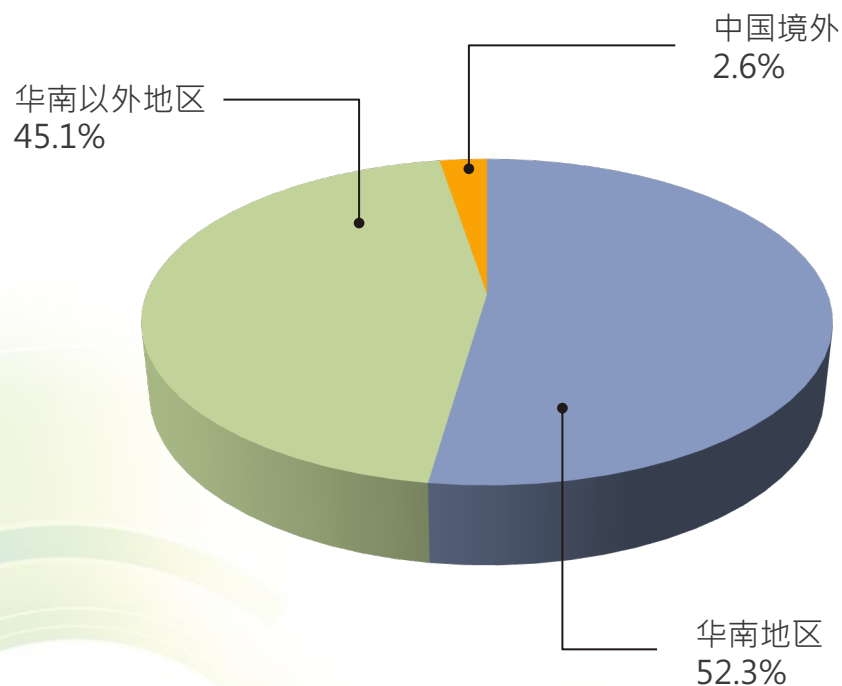
分部销量

(吨)

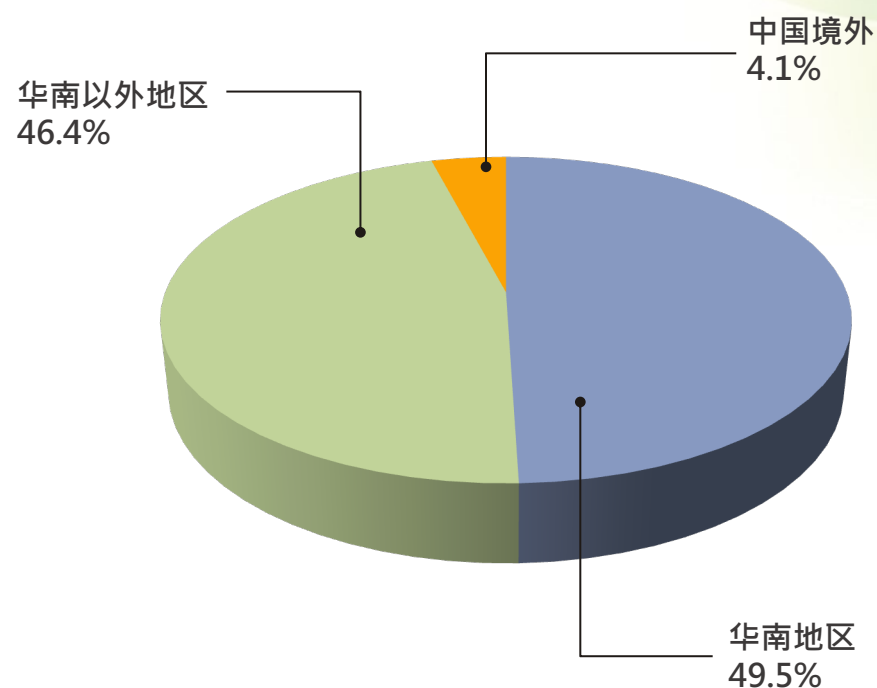


塑料管道系统业务：收入按地区分布

2021年上半年



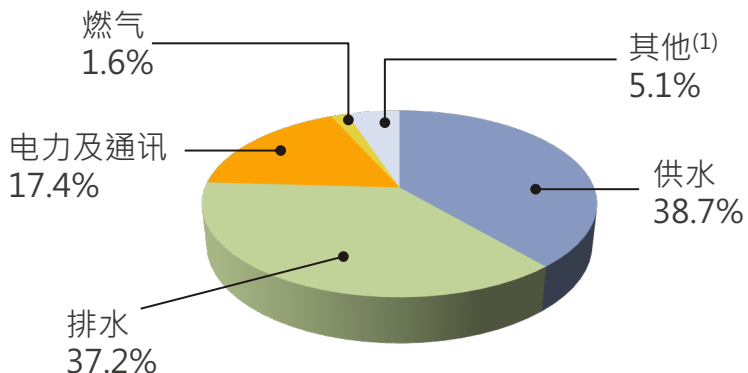
2022年上半年



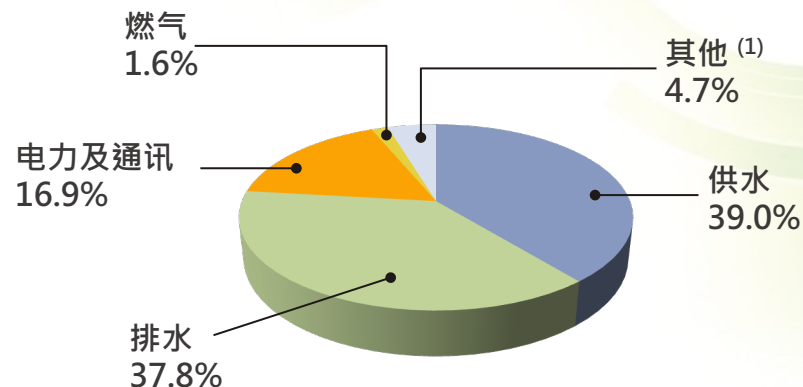
塑料管道系统业务：收入分析

应用方面

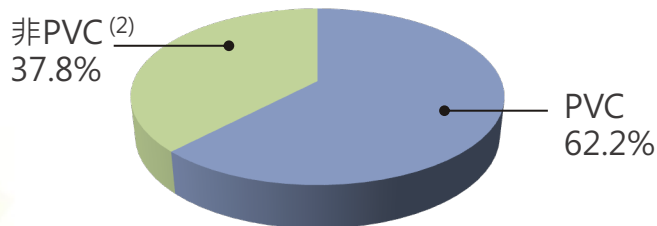
2021年上半年



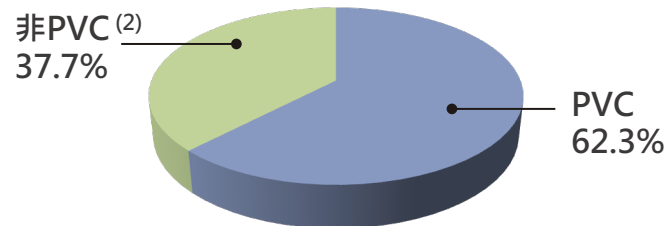
2022年上半年



材质类型



管材产品总收入：
人民币125.74亿元



管材产品总收入：
人民币127.63亿元

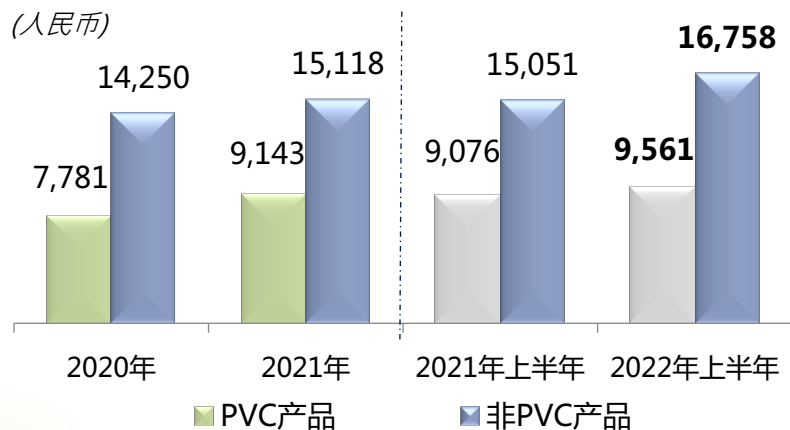
(1) 其他包括农用、地暖及消防管材产品

(2) 非PVC材料包括聚乙烯(PE)、无规共聚聚丙烯(PP-R)等

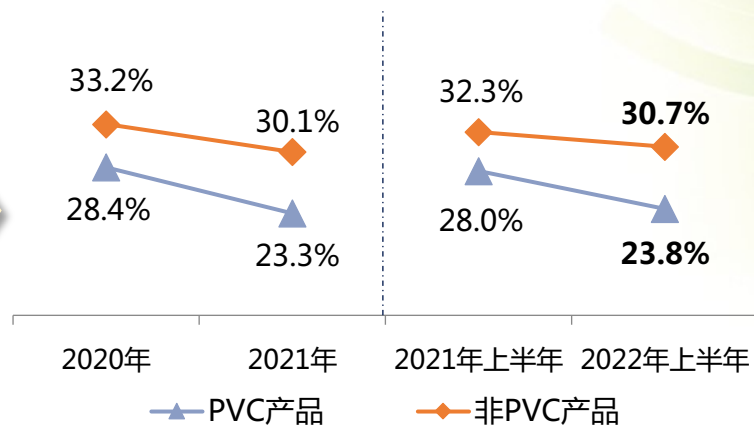
塑料管道系统业务：平均售价及毛利率分析

按材料

每吨平均售价



毛利率

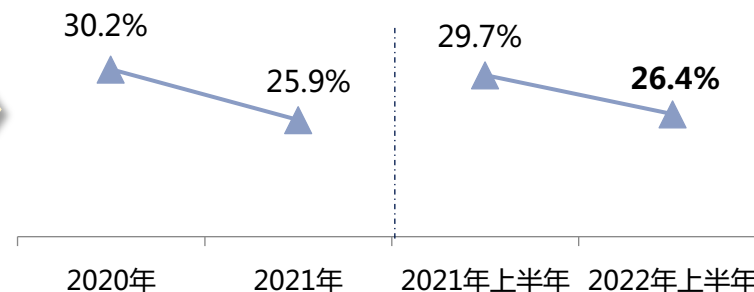


整体

每吨平均售价



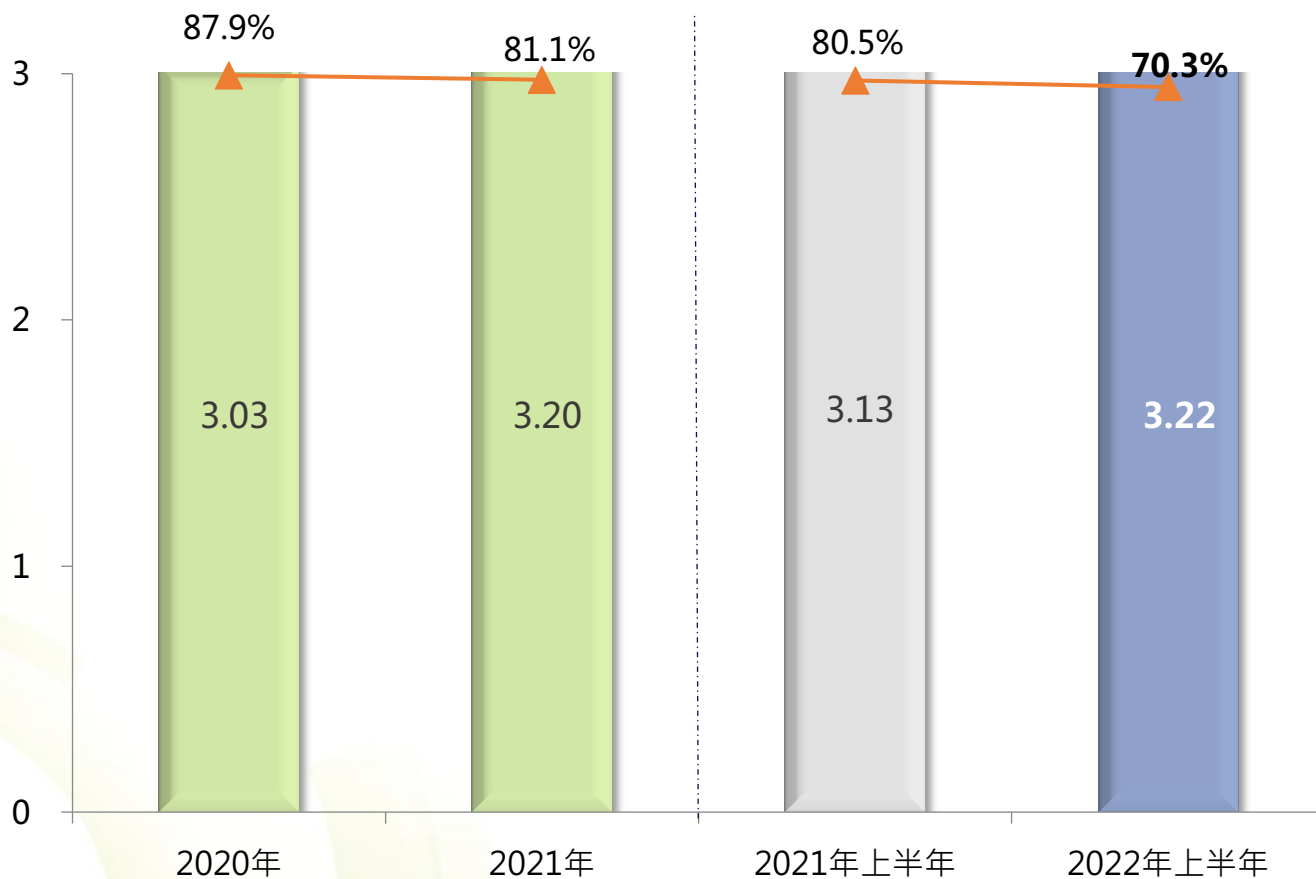
毛利率



塑料管道系统业务：产能和利用率

年设计产能及平均产能利用率

(百万吨)



塑料管道系统业务

进一步扩大管道布局

- ❖ 主动加强与基建龙头央企国企合作力度
- ❖ 积极投入国家战略工程和市政改建等项目

加强智能制造，积极整合上下游产业链资源

- ❖ 全面拓展自动化及智慧化生产
- ❖ 重点投资建设智能工厂

响应国家「双碳」战略

- ❖ 以低能耗、高能效的生产方式全面建设绿色制造体系
- ❖ 广东联塑科技实业有限公司更成功入选为2021年度国家级绿色工厂

全方位扩展塑料管道及管件应用层面

- ❖ 积极开拓农业及海洋养殖产品
- ❖ 丰富收入来源，扩大市场占有率，带动业务销售增长



联塑管道 品质之道



联塑给水管
一路领先·给力前行

塑料管道系统业务

开拓海外市场，重点拓展东南亚市场

- ❖ 印度尼西亚的1期生产基地已投入运营，2022年下半年将额外增加生产线扩大产能
- ❖ 加快改造柬埔寨生产基地，预计于2023年投产
- ❖ 稳步推进在泰国、马来西亚、菲律宾、孟加拉等国家的生产基地建设



开发适应市场需求的新产品及新技术

- ❖ 积极布局不锈钢管道产品新版图，不断加大推广力度，以把握发展契机
- ❖ 不锈钢管道产品已于佛山厂房进行量产，年产能为450吨

充分把握「新基建」的发展机遇

- ❖ 深耕塑料管道系统建设，提速智慧管网发展
- ❖ 继续寻找战略合作伙伴

建材家居业务



❖ 期内，建材家居业务录得收入为人民币12.19亿元

多元化调整客户组合

- ❖ 主动转向开拓以政府及其他国资主导的基础设施项目
- ❖ 进一步加强与现有的优质地产客户的关系
- ❖ 积极寻求跨领域合作

持续拓展家装市场

- ❖ 积极布局联塑家装精品专卖店
- ❖ 借助家装精品专卖店及对应的管道，将业务再推上一个新台阶

签订战略合作

- ❖ 与B2B建材采购交易平台合作，通过社会化服务的地产供应链协同发展新模式，为客户提供更全面的优质高效的服务
- ❖ 与知名的供应链企业合作，建立产品供应端，打造以建材供应链为主的政府平台合资项目

发挥业务间的协同效应

- ❖ 加大科研投入，培养技术人才，设立产品研发中心，以科技为引导，创新升级绿色产品，推动供应链的健康发展

环保业务

- ❖ 于上半年实现环保业务收入人民币1.44亿元
- ❖ 成功取得国内饮料行业的龙头企业为客户，并签订了数个废水处理工程项目合同
- ❖ 业务拓新主要聚焦于国家政策导向，通过内部协同或外部合作，分别在流域水环境 - 生态领域及水环境 - 养殖尾水处理领域取得项目
- ❖ 于佛山市及岳阳市新增加工行业再生资源综合利用基地建设项目
- ❖ 下半年将加大力度开拓湖南、江西、广西等地，同时结合资源开发新疆、河南等，广东则重点发掘云浮、梅州、惠州等地市的市场，力争在上述地区获得更大的市场份额

业务范围



水治理



固废处理



技术咨询服务及
环境检测



废气处理



土壤修复



科研服务

供应链服务平台业务

- ❖ 期内，实现收入人民币4.83亿元
- ❖ 收购专注跨境电商服务的互联网科技公司 - 深圳市易达云科技有限公司，进一步拓宽供应链服务平台业务，推动收入有所上升
- ❖ 位于东南亚四国的商城包括泰国曼谷、印度尼西亚唐格朗、缅甸仰光及柬埔寨金边分别于2021年年底陆续开业，为集团带来稳定的租赁及管理费用收入
- ❖ 未来，将按业务发展情况，计划进一步开拓东南亚的分销网络，把握商机，推动业务长远发展



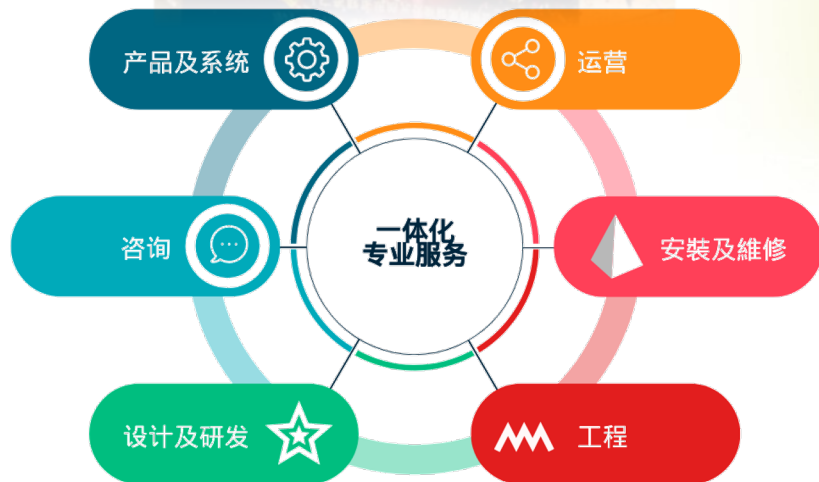
光伏业务

成功绿色转型，拓展新业务板块

- ❖ 2022年1月初宣布成立联塑班皓，全力进军光伏产业
- ❖ 积极引进国内外先进设备，不断研发新技术
- ❖ 为全球工商企业、家庭提供一体化的能源解决方案
- ❖ 将与现有业务和销售渠道产生强大的协同效应

提供更多元化的绿色产品和服务

- ❖ 向现有客户销售建筑应用光伏（BAPV）解决方案
- ❖ 4月，首条光伏生产线正式试产
- ❖ 已构建一套成熟的体系，销售订单也在按计划签订中
- ❖ 积极投入资源研发，务求开发市场领先的光伏建筑一体化（BIPV）产品和解决方案，预期可于2022年底推出市场
- ❖ 积极开拓业务合作关系，与国营机构及民营企业等达成战略合作



目录

01 业绩亮点



02 财务概况



03 业务回顾



04 未来发展



未来展望

把握当地庞大的内需市场和基建发展

- 东南亚地区为重点
- 致力扩张生产规模
- 于印度尼西亚及柬埔寨 兴建新生产基地
- 致力发展东南亚四国商城

积极延伸业务领域

- 与不同的城建部门、优质央企及民企建立深度的战略合作
- 加强业务上的互动



持续推进自动化及智能化降本提质增效

- 积极升级生产技术及设备
- 采取适当的采购策略
- 控制原材料和生产成本
- 实现规模经济效益最大化
- 通过提升运营效率
- 优化产品组合及扩大市场份额

专注产品技术研发 提升产品质量

- 加大科研投入，注重技术人才培养，设立产品研发中心，创新升级绿色产品
- 加快转型升级，为大众提供多元化、高质量产品，积极拓展市场网络

问答环节



附录：财务数据摘要

损益表 (百万人民币)

| | 2020年 | 2021年 | 2021年 上半年 | 2022年 上半年 |
|----------|--------|--------|--------------|--------------|
| 收入 | 28,073 | 32,058 | 14,723 | 14,890 |
| 毛利 | 8,384 | 8,448 | 4,374 | 3,943 |
| 除息税折摊前盈利 | 6,195 | 5,720 | 3,133 | 2,847 |
| 除息税前盈利 | 5,189 | 4,353 | 2,516 | 1,820 |
| 净溢利 | 3,757 | 3,019 | 1,779 | 1,302 |

比率分析

| 溢利率 | 2020年 | 2021年 | 2021年上半年 | 2022年上半年 |
|------------------|--------|--------|----------|----------|
| 毛利率 | 29.9% | 26.4% | 29.7% | 26.5% |
| 除息税折摊前盈利率 | 22.1% | 17.8% | 21.3% | 19.1% |
| 除息税前盈利率 | 18.5% | 13.6% | 17.1% | 12.2% |
| 净溢利率 | 13.4% | 9.4% | 12.1% | 8.7% |
| 增长率 | | | | |
| 收入 | 6.6% | 14.2% | 28.1% | 1.1% |
| 毛利 | 11.2% | 0.8% | 29.4% | -9.9% |
| 除息税折摊前盈利 | 11.5% | -7.7% | 28.1% | -9.1% |
| 除息税前盈利 | 13.8% | -16.1% | 28.0% | -27.7% |
| 净溢利 | 24.1% | -19.7% | 28.3% | -26.8% |
| 负债率 | | | | |
| 除息税折摊前盈利/融资成本 | 14.21x | 10.47x | 12.24x | 10.86x |
| 债务总额/(债务总额+权益总额) | 44.4% | 45.6% | 47.3% | 44.5% |

财务状况表 (百万人民币)

| | 2020年 | 2021年 | 2021年 上半年 | 2022年 上半年 |
|---------|--------|--------|--------------|--------------|
| 现金及银行存款 | 7,447 | 7,646 | 8,286 | 5,581 |
| 资产总额 | 46,528 | 54,483 | 52,216 | 53,164 |
| 债务总额 | 16,236 | 18,276 | 18,977 | 17,508 |
| 权益总额 | 20,354 | 21,807 | 21,143 | 21,795 |

附录：生产基地分布图

建立了**超过30个**先进的生产基地，分布于中国**18个**省份及海外国家

