



北京汽车股份有限公司
BAIC MOTOR CORPORATION LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(1958.HK)

2014 Annual Results Announcement Presentation

2015.03.23

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Chapter 1

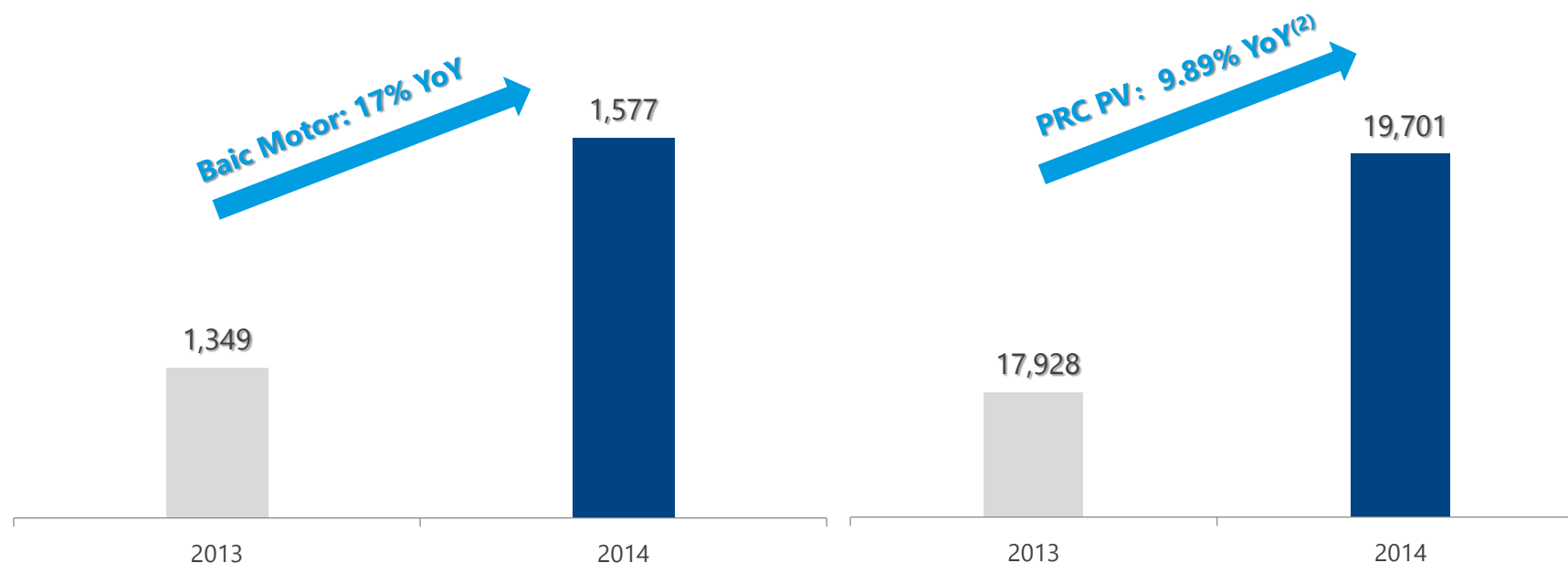
2014 OVERVIEW

1 High growth of sales volume continued in 2014

High growth continued in 2014, up by 17% annually,
which is faster than the industry average ⁽¹⁾

SALES VOLUME

(units'000)



Note:

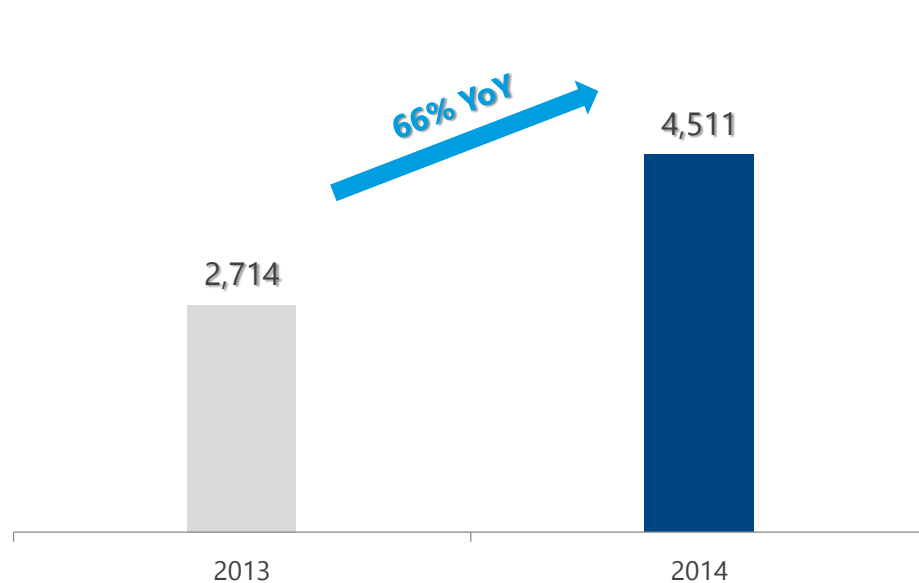
(1) total passenger vehicle Beijing Motor, Beijing Benz and Beijing Hyundai

(2) According to China Association of Automobile Manufacturers

As a result of sales growth and effective cost control, the net profit attributable to equity holders registered a high growth of 66% YoY ⁽¹⁾

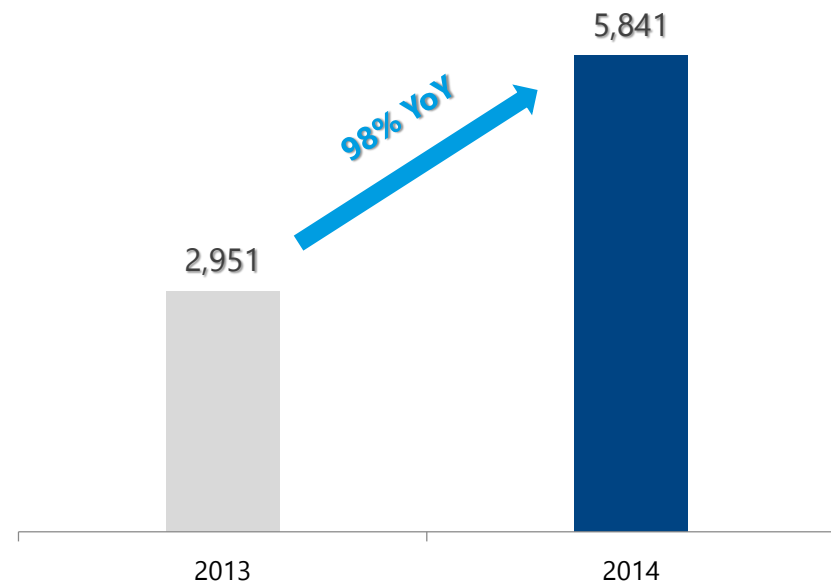
NET PROFIT ATTRIBUTABLE TO THE EQUITY HOLDERS

(RMB million)



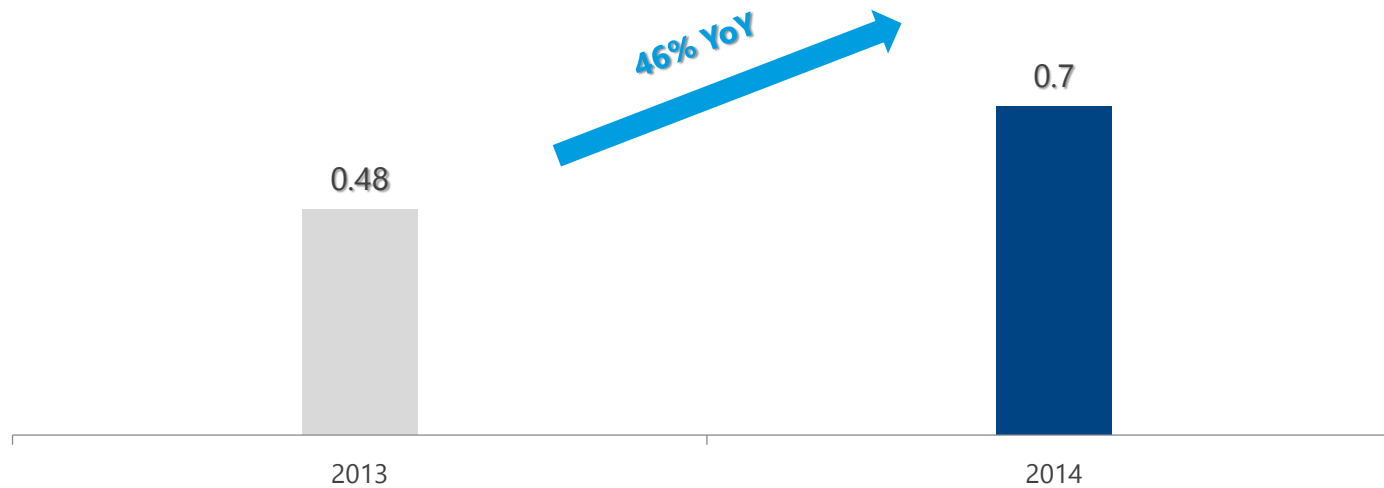
PROFIT FOR THE YEAR

(RMB million)



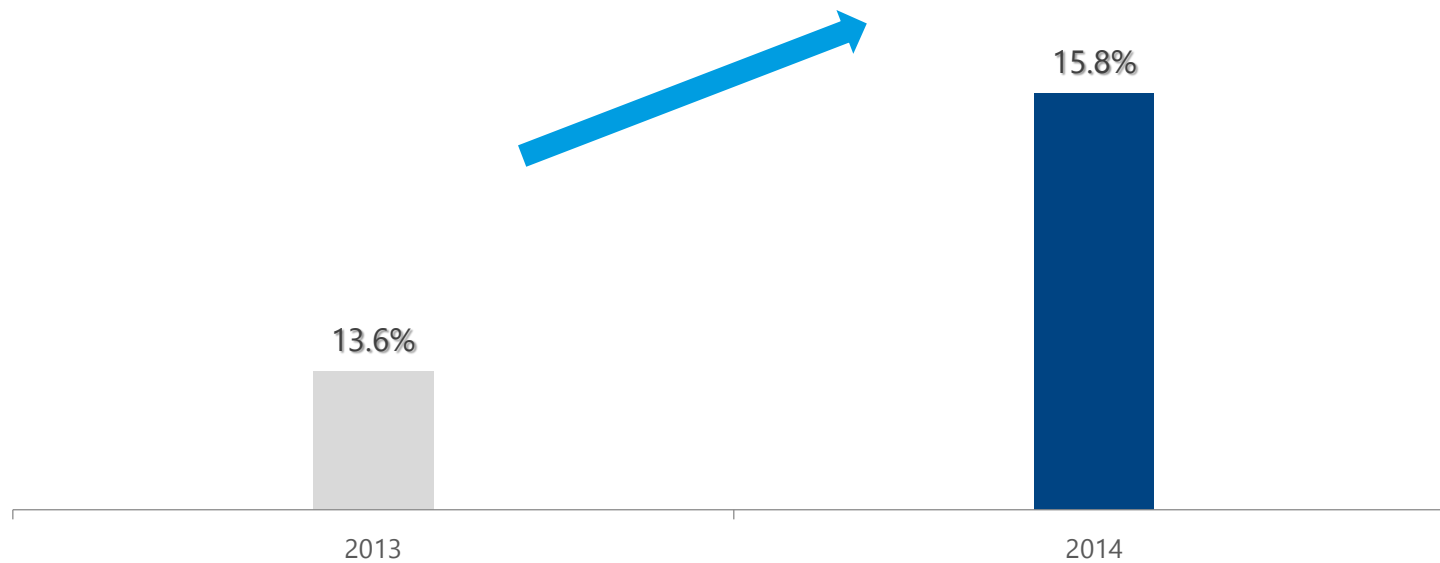
EPS of RMB 0.7 per share as a result of higher-than-expected profitability⁽¹⁾

EPS
(RMB)



ROE reached 15.8% in 2014

ROE
(%)





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Chapter 2

2014 HIGHLIGHTS



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Beijing Benz

2014 HIGHLIGHTS

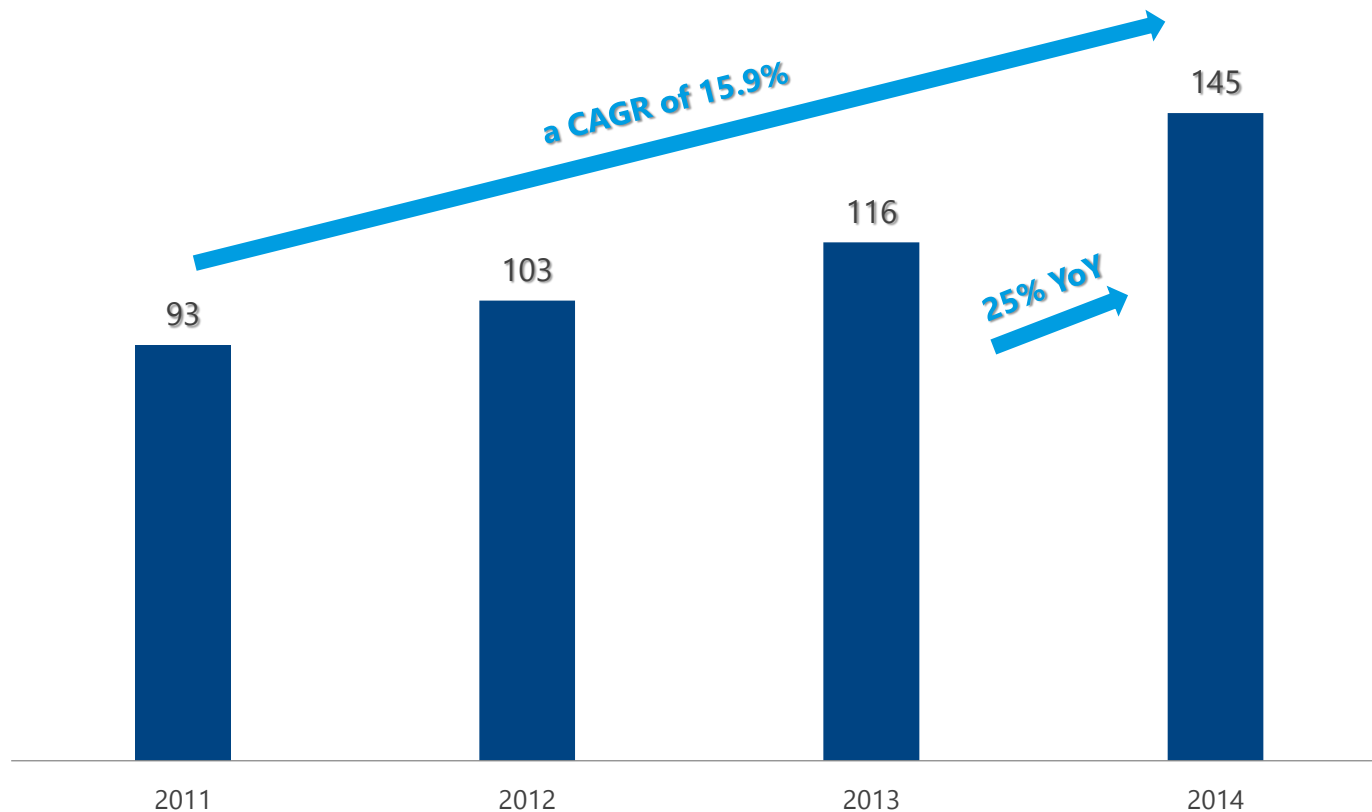
1 Beijing Benz sales increased significantly

As a result of successful launch of new products, sales of Beijing Benz increased by 25% YoY in 2014, Mercedes - Benz local production is expected to reach 2/3 in 2015

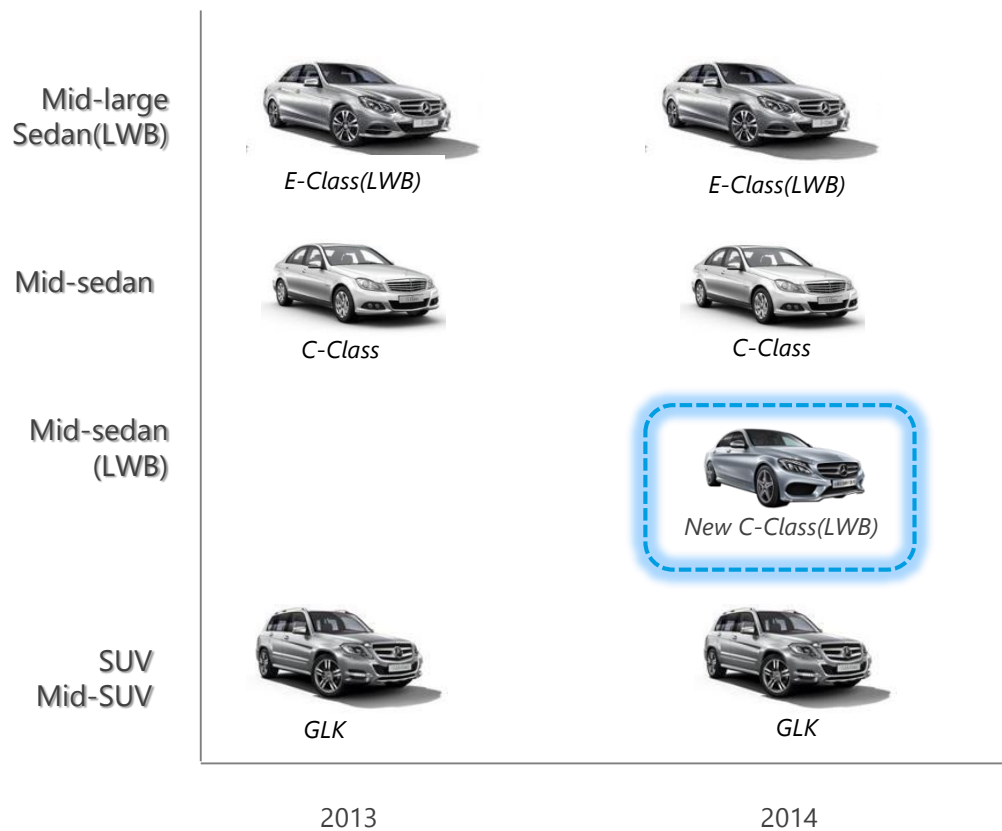


Mercedes-Benz
北京奔驰

(units'000)

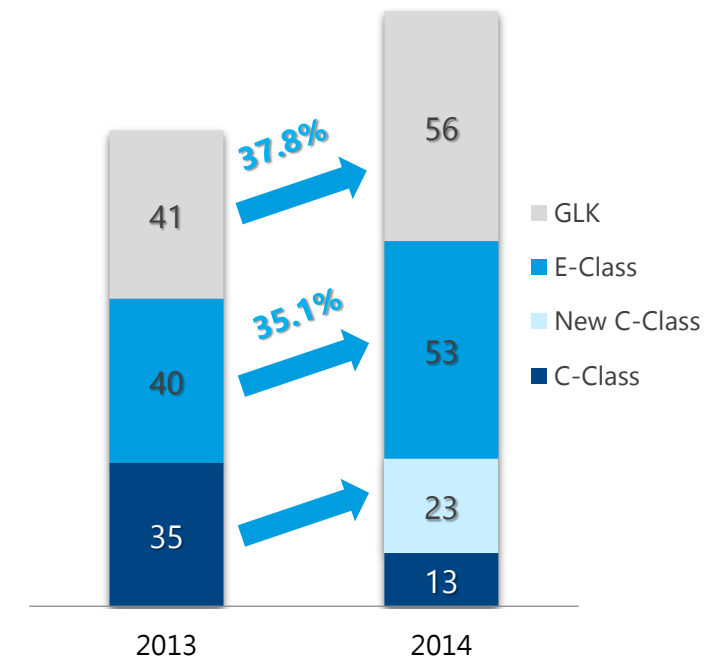


Gain access to more market segments



Sales Volume by Model

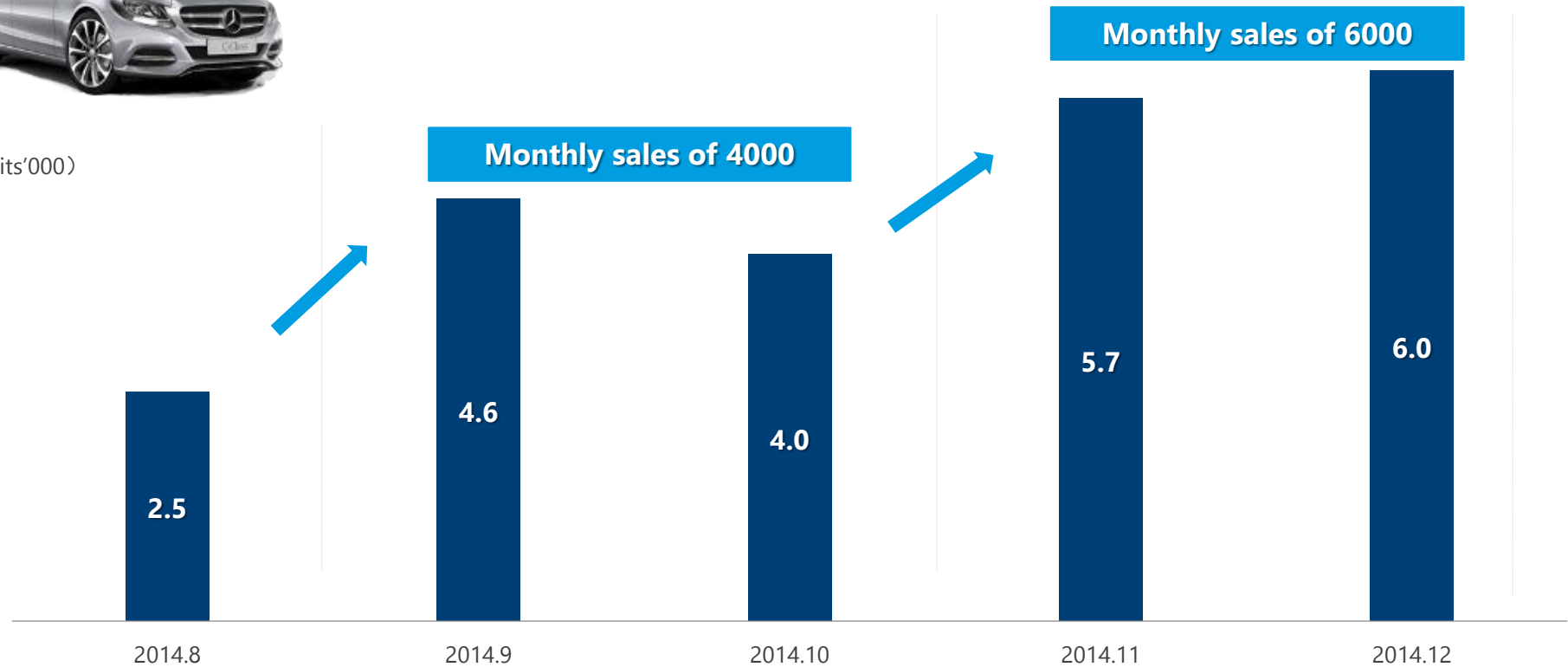
(units'000)



With strategy fit to the needs of China's luxury car market, the new long-wheelbase C-Class sedan, launched in August 2015, achieved monthly sales of more than 6000 within 5 months



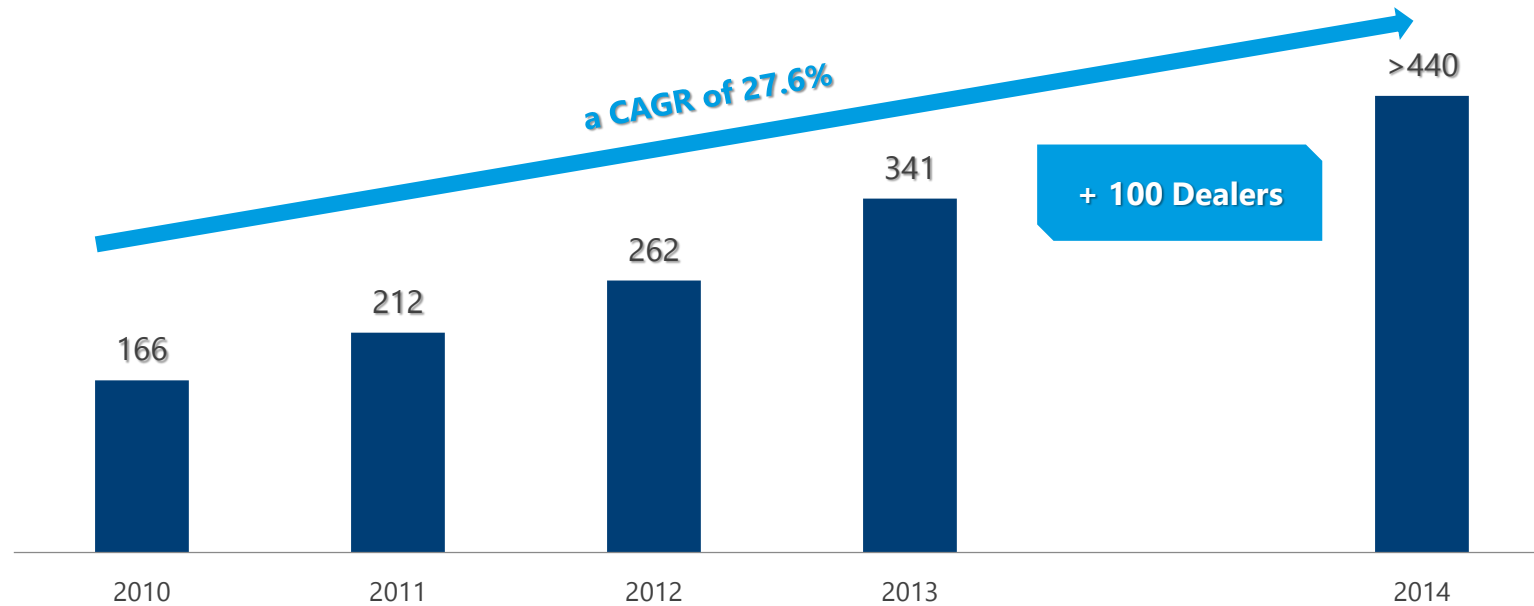
(units'000)



4 Beijing Benz speeded up network expansion

As a result of the successful integration of the sales platforms in 2013, Mercedes - Benz had more than 440 dealers as of December 31, 2014, covering 214 cities, up by 100 within 1 year

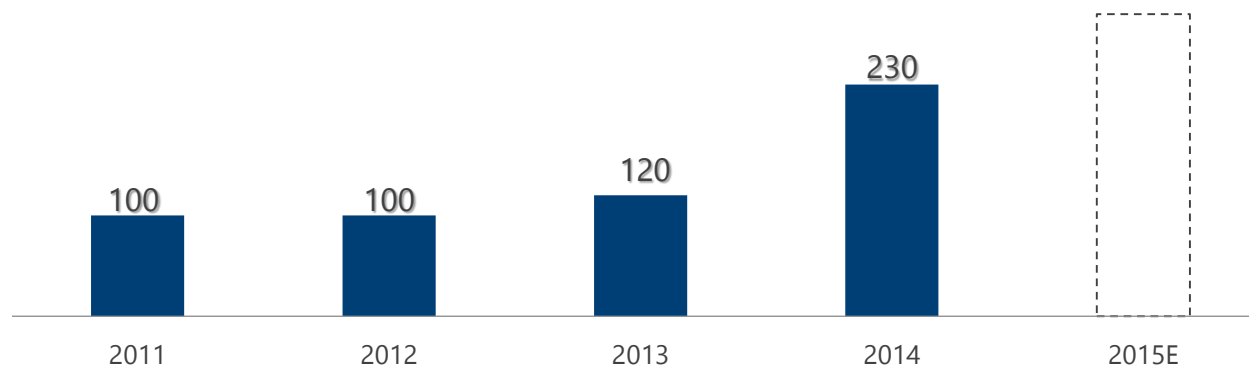
Accelerating expansion of dealer network



With new technologies adopted, the production capacity of Beijing Benz Plant has been further expanded with new facilities and equipment



(units'000)

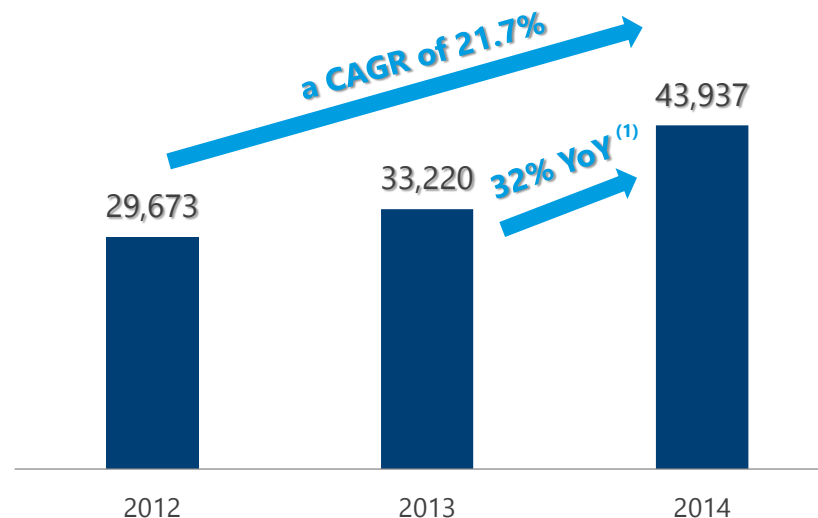


6 Beijing Benz achieved profitability "reverse"

As a result of sales growth and the strong performance of new products market, Beijing Benz achieved profitability "reverse" in 2014, with net profit margin of 6%

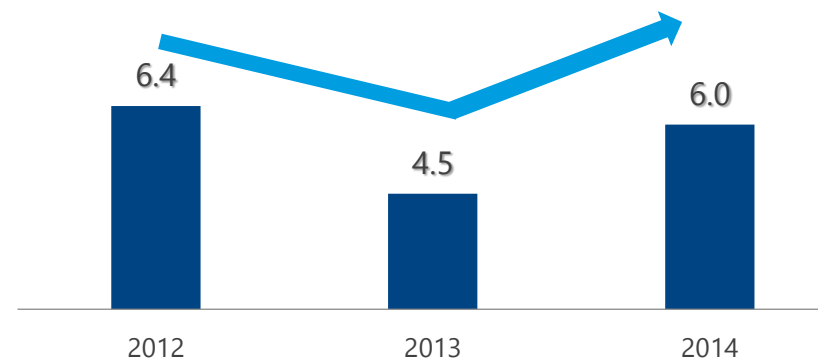
REVENUE - A growth of 32% YoY

(RMB million)



NET PROFIT MARGIN - Strong rebound

(%)



Note:

(1) According to the prospectus disclosures, Beijing Benz recognized RMB 27,286 million revenue for January 1st to November 17th, 2013, RMB 5,934 million for November 18 to December 31 (consolidation basis, segment information), thus total revenue for 2014 is RMB 33,220 million

Beijing Benz will launch three models in 2015, including two SUVs, and one sedan

2015 new models +3



New C-Class (regular-wheelbase)



GLA



New GLK



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Beijing Hyundai

2014 HIGHLIGHTS

1 Beijing Hyundai sales increased steadily

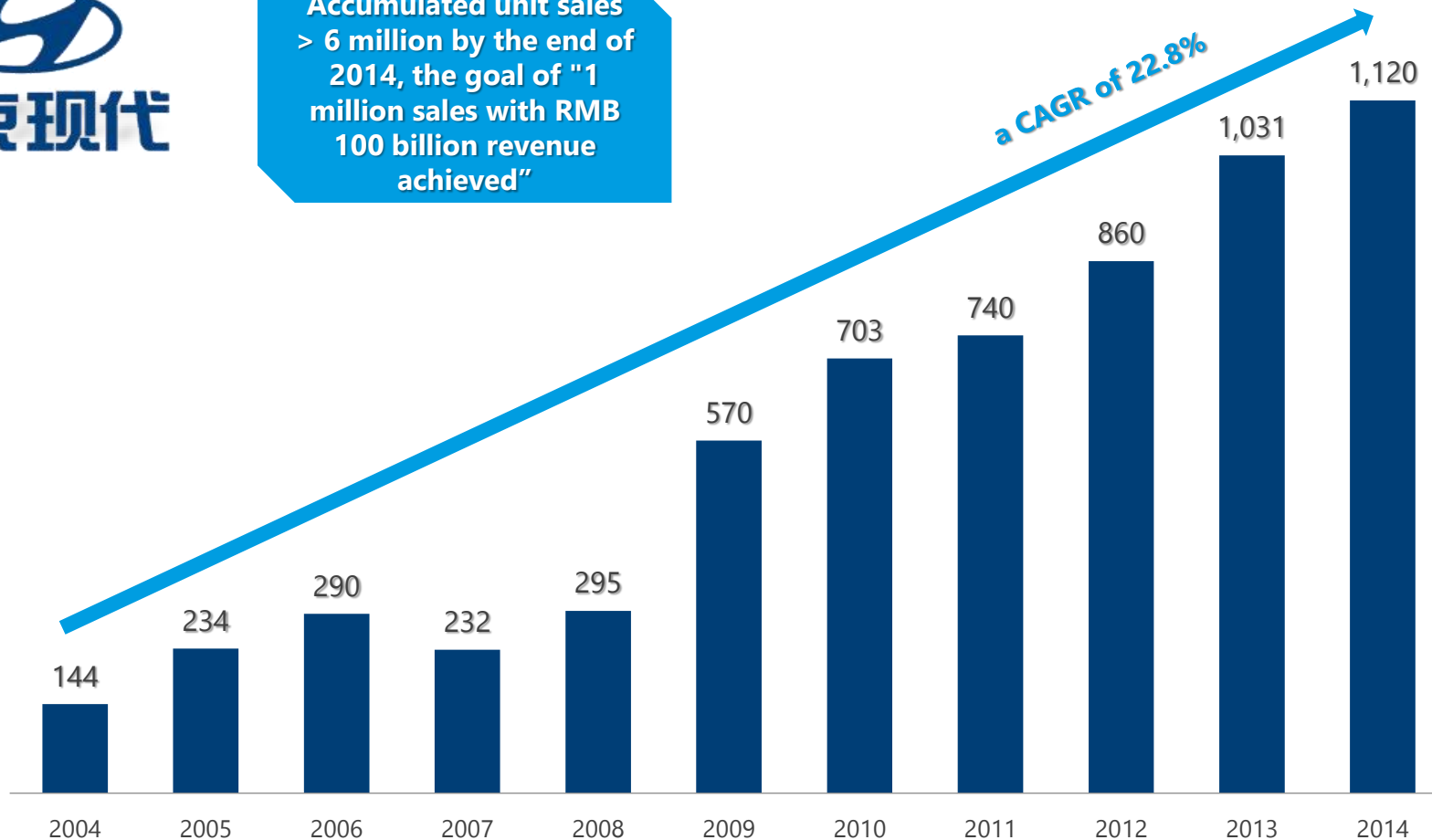
Beijing Hyundai sales exceeded 1 million for two consecutive years, with cumulative sales volume of more than 6 million by the end of 2014



(units'000)

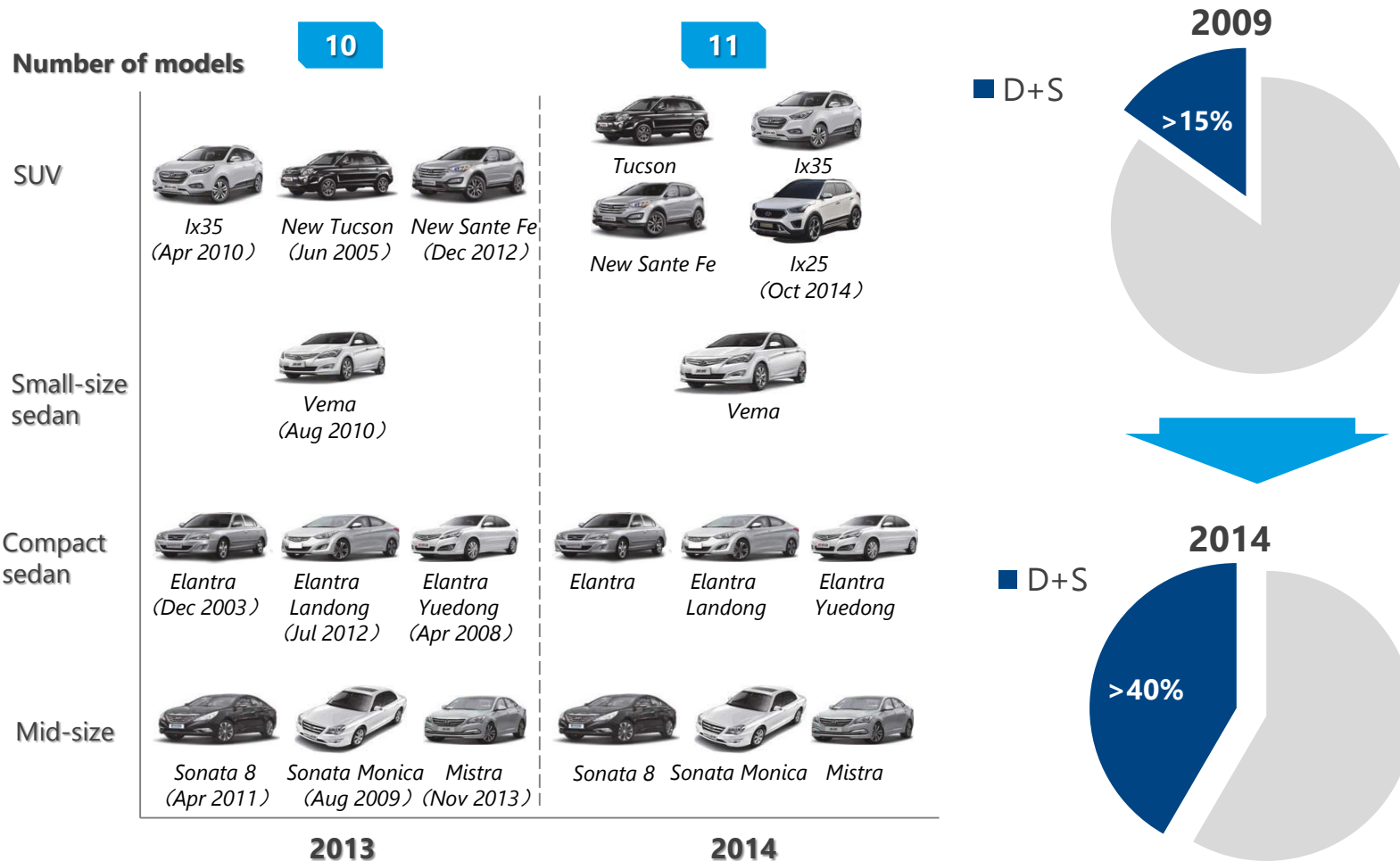
Accumulated unit sales > 6 million by the end of 2014, the goal of "1 million sales with RMB 100 billion revenue achieved"

a CAGR of 22.8%





2 Beijing Hyundai optimized product mix

Beijing Hyundai sales achieved stable growth in 2014, as a result of continuous improvement of product portfolio, the implementation of D+S strategy, higher percentage of sales of mid to high end passenger vehicles and SUVs





As a result of improved product quality and service satisfaction, Beijing Hyundai maintained a lead in brand influence in the market



2012 vs 2014
Initial quality study in China (IQS)

2012		2014	
Brand	Score	Brand	Score
DF Honda	88	GAC-Toyota	82
GAC Honda	90	 85	
 91		DF Honda	86
DF Yueda KIA	94	DF Yueda KIA	86
FAW-Toyota	101	GAC Honda	87
GAC-Toyota	104	Changan Mazda	94
Buick	107	DF Nissan	97
DF Nissan	108	FAW-Toyota	97
ChangAn Ford	127	Dongfeng Peugeot	99
FAW-Volkswagen	128	GAC Chuanqi	99

2009 vs 2014
Sales satisfaction index of vehicles in China (SSI)

2009		2014	
Brand	Score	Brand	Score
DF Peugeot	842	 772	
Buick	835	DF Citroen	772
FAW-Volkswagen	835	DF Nissan	765
DF Nissan	834	DF Yueda KIA	746
Chevrolet	831	Shanghai-Volkswagen	746
Skoda	831	ChangAn Ford	738
GAC Honda	829	DF Peugeot	737
Shanghai-Volkswagen	829	FAW Mazda	721
DF Honda	827	Chery	692
 823		GAC Honda	690

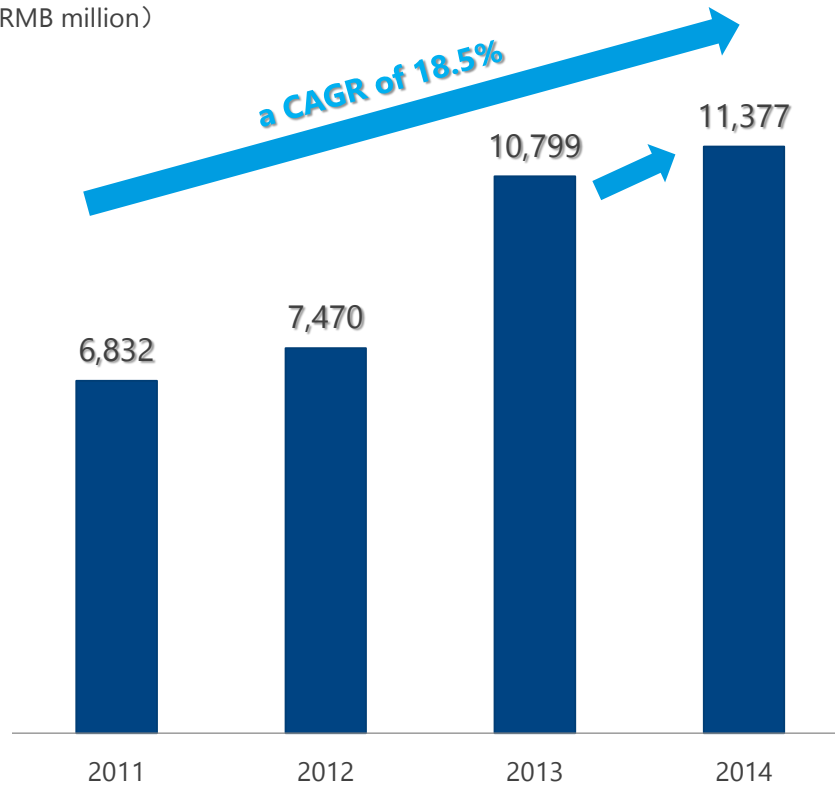
2009 vs 2014
Customer satisfaction of after-sales index in China (CSI)

2009		2014	
Brand	Score	Brand	Score
GAC Honda	870	DF Peugeot	906
SAIC Roewe	846	GAC Honda	906
DF Honda	845	DF Citroen	898
DF Nissan	839	DF Yueda KIA	890
DF Citroen	838	 876	
Shanghai GM Chevrolet	838	Chery	874
GAC-Toyota	835	DF Honda	872
SAIC GM Buick	834	Shanghai GM Chevrolet	872
FAW-Toyota	831	DF Nissan	870
 824		FAW	863

As a result of sales growth, optimization of products mix, and enhanced brand influence, Beijing Hyundai ensured stable profitability even with limited capacity growth

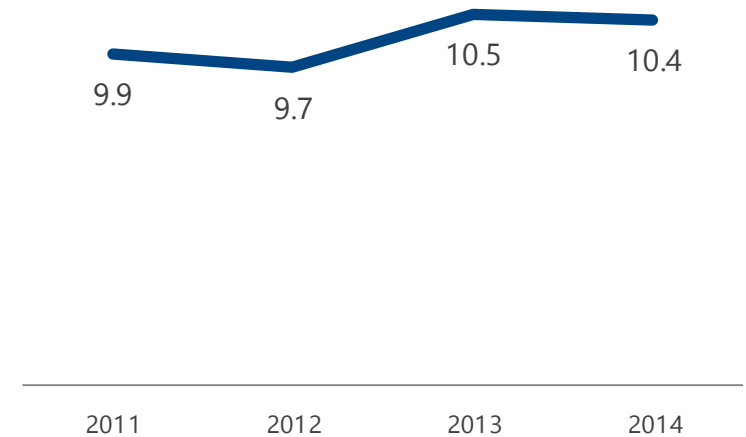
NET PROFIT

(RMB million)



NET PROFIT MARGIN

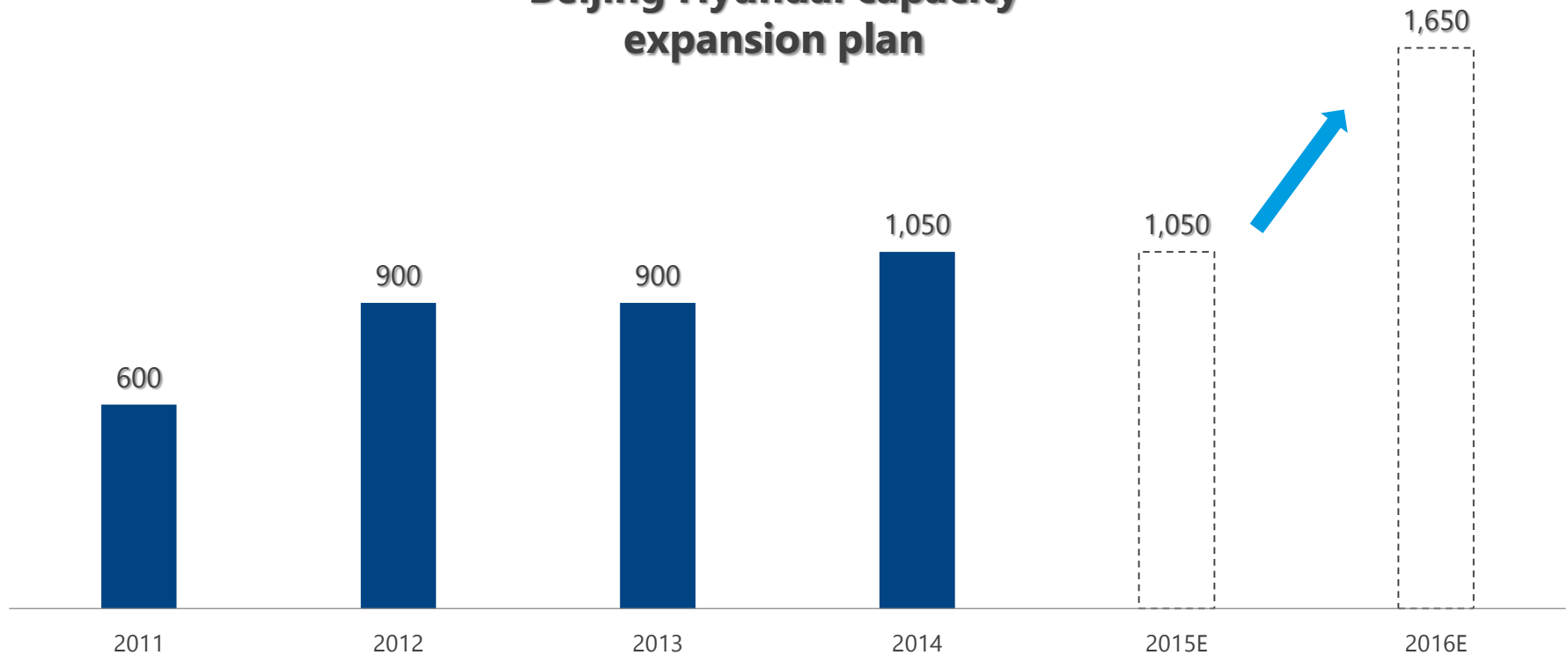
(%)



To solve capacity constraint, productivity expansion project of Beijing Hyundai was launched in 2014. New factories will be built in Hebei and Chongqing in 2015, being expected to start production by the end of 2016

(thousand)

Beijing Hyundai capacity expansion plan



Beijing Hyundai will launch two new models in 2015, including one sedan and one SUV.
More models will be introduced when new plants start production in 2016

2015 new models +2



Sonata 9



SUV



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Beijing Motor

2014 HIGHLIGHTS

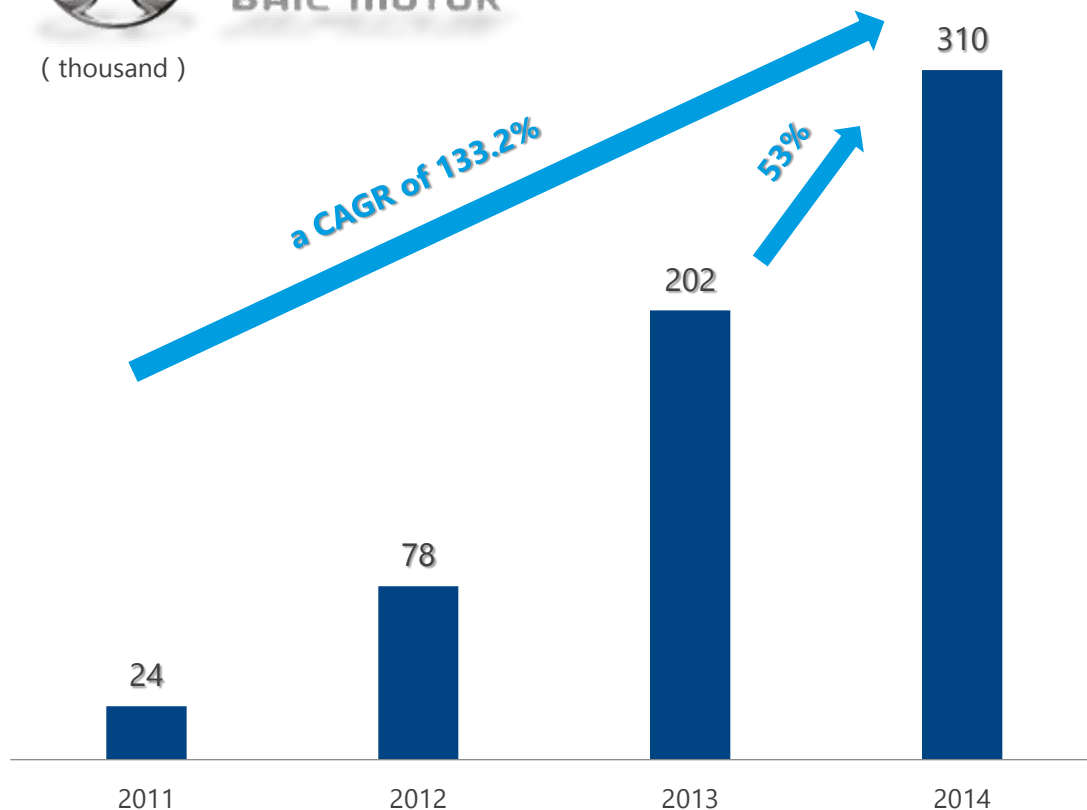
1 Beijing Motor sales increased

2014 Beijing Motor sales increased,
with annual sales of more than 300,000 and an optimized product mix

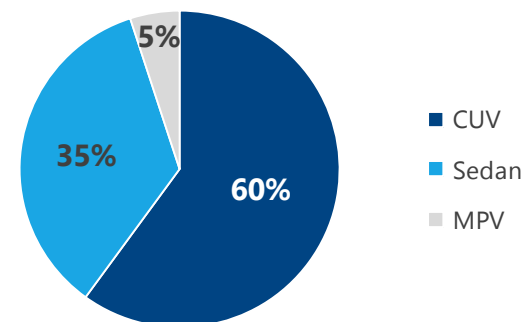


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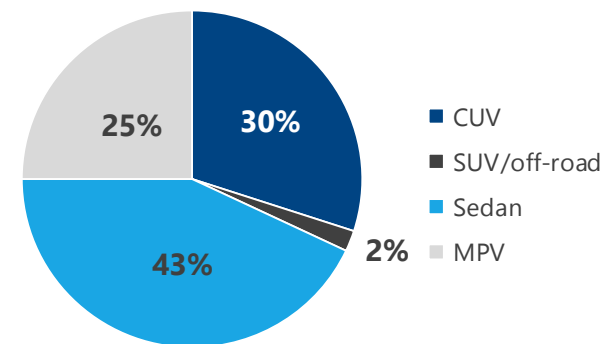
(thousand)



2013 product mix (%)



2014 product mix

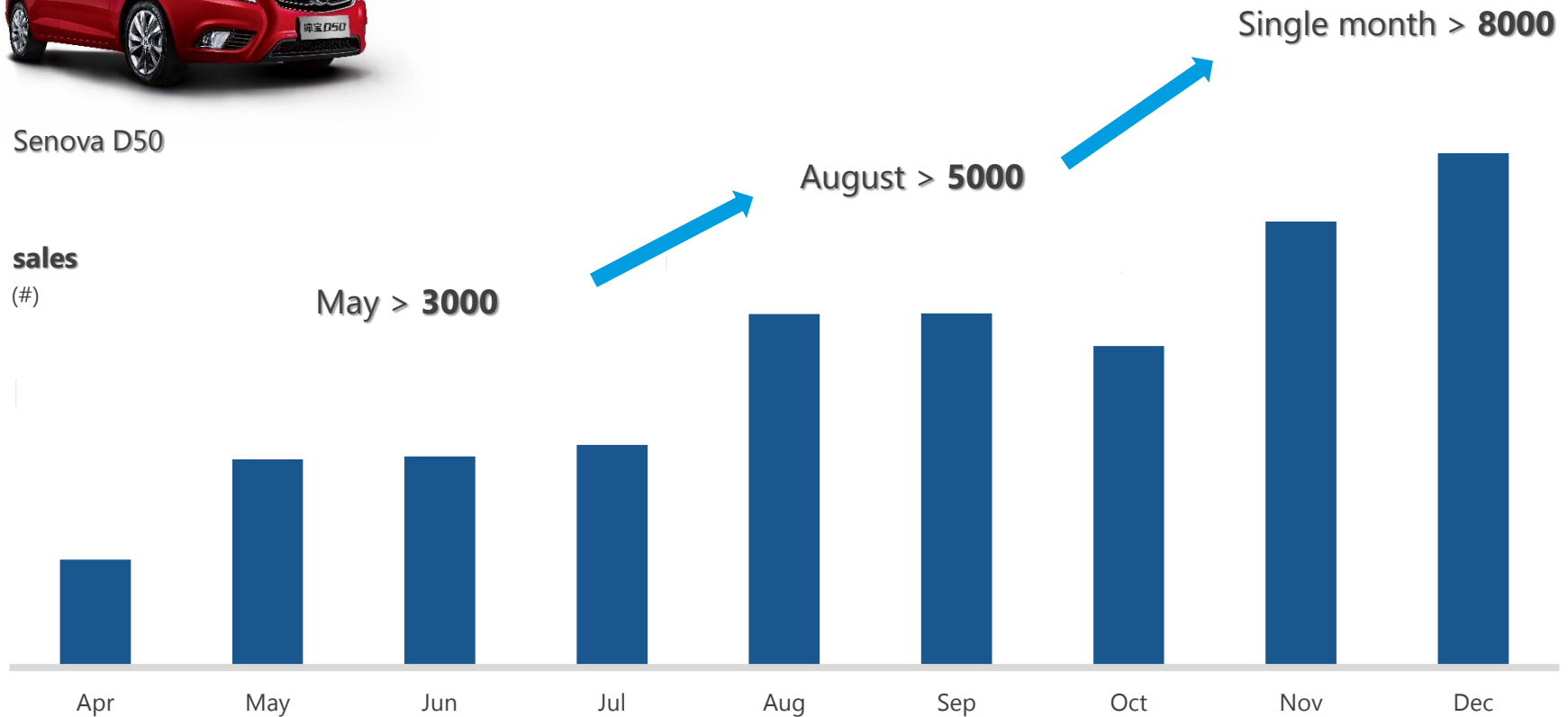


Beijing Motor's star product had outstanding market performance in 2014,
Senova D50 achieved sales of more than 8000 in a single month



Senova D50

sales
(#)



With an annual sales of more than 78,000, Senova D20 ranks the first in terms of market share for self-owned brand



#1

market share

> 7%



#1

2014 J.D.POWER
IQS of compact sedans

Senova D20



With the nationwide favorable policies and incentives, the profound accumulation of knowhow on electric vehicles is expected to embrace a promising prospect

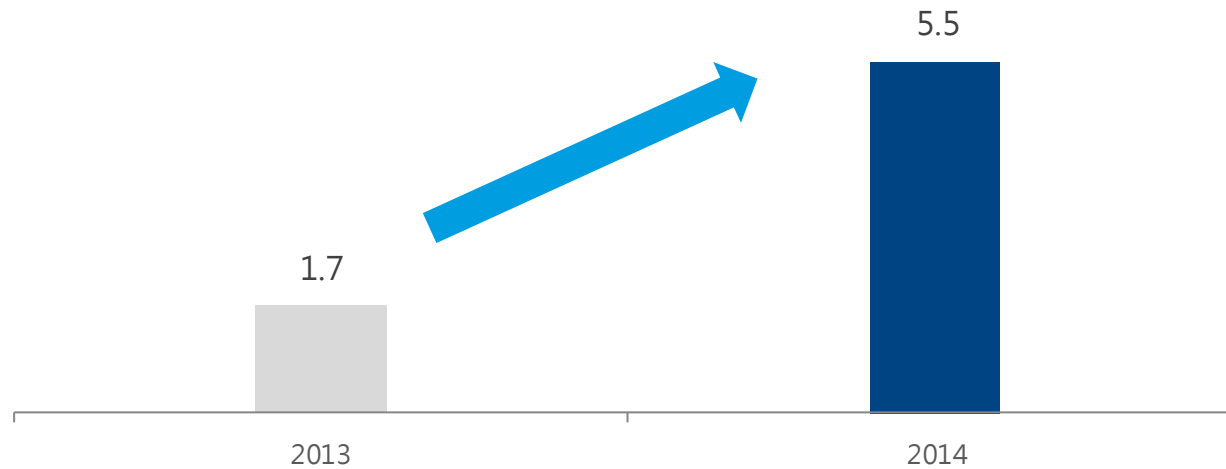
MAJOR POLICY HIGHLIGHTS

- ✓ Policy adjustment of subsidy to encourage purchase of electric vehicles.
- ✓ A market value of more than RMB 30billion for electric vehicles of self-owned brand to be formed as a result of rising procurement from government organizations and public institutions
- ✓ A strategic orientation towards electric vehicles as a national strategy to boost the development of new energy cars
- ✓ lower charging cost thanks to price preference for electric vehicles
- ✓ Electric vehicles exempt from vehicle purchase tax.
- ✓ Stable policy expectations for the development of the whole industry because of government finance to support the popularization of electric vehicles

Beijing Motor electric vehicle realized annual sales of 5500 in 2014,
representing an increase of more than 200% YoY

SALES VOLUME OF ELECTRIC VEHICLE

(units'000)

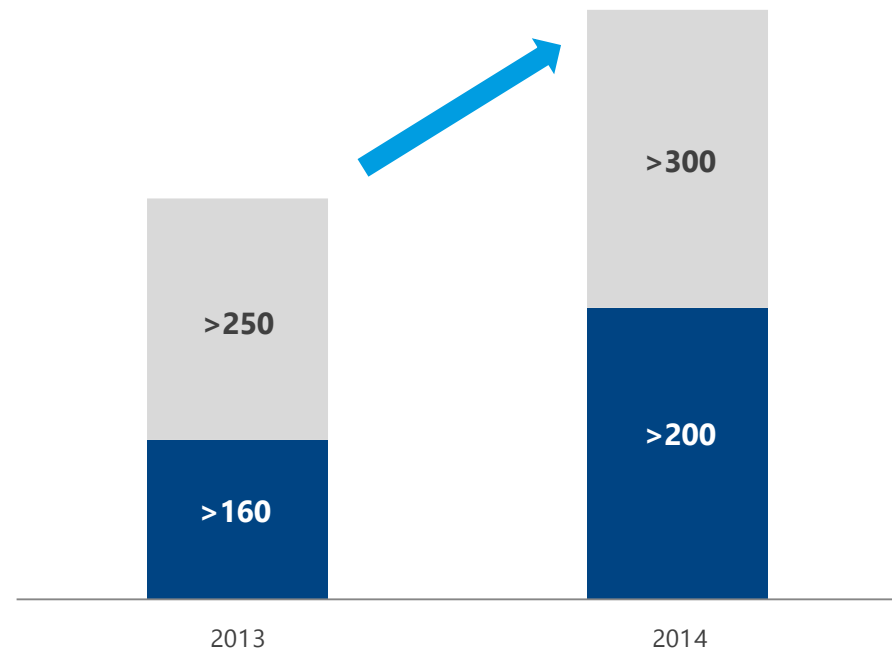


Thanks to increased sales, good performance of star products, optimized product mix, and effective cost control, we had a total of more than 200 dealers for Beijing Motor and more than 300 dealers for micro car by the end of 2014

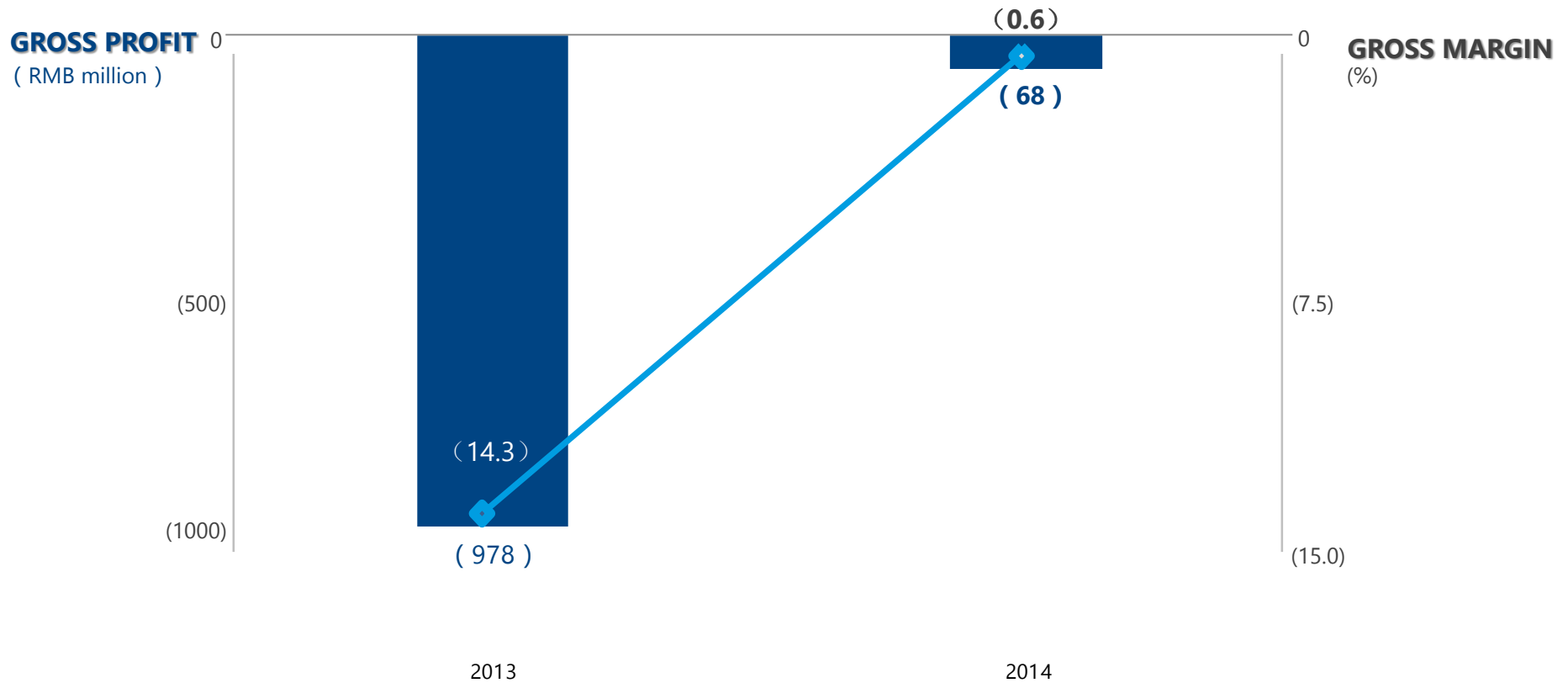


- ✓ More dealership outlets opened in first-tier and second-tier cities in coastal regions in China, such as Guangdong Province, Fujian Province, Guangxi Province, Zhejiang Province and Jiangsu Province
- ✓ Beijing Motor's penetration in third-tier and fourth-tier cities in the PRC greatly enhanced

■ Car dealers
 ■ Micro car dealers



Thanks to increased sales, good performance of star products, optimized product mix, and effective cost control, Beijing Motor's gross margin almost became positive in 2014



Beijing Motor will launch five new and competitive vehicle models in 2015, including three SUVs and two sedans.
Beijing Motor will continue to further improve its product mix, with more weight on SUV

2015 new models +5



Senova X65



SUV



SUV



Senova D80



Senova CC



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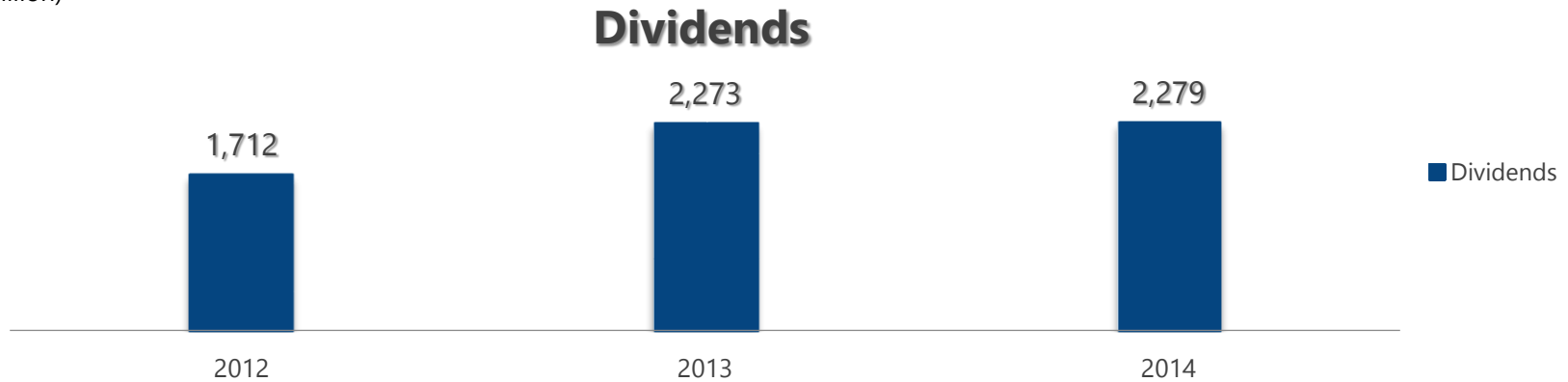
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Chapter 3

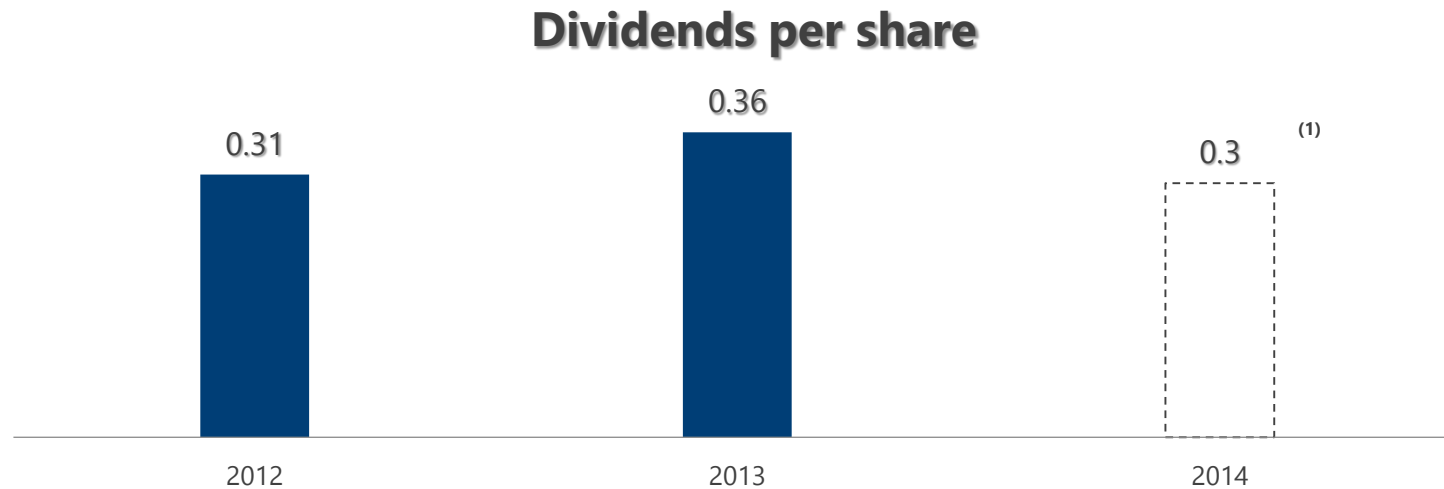
2014 DIVIDENDS

BAIC Motor's dividends in 2014

(RMB million)



(RMB)





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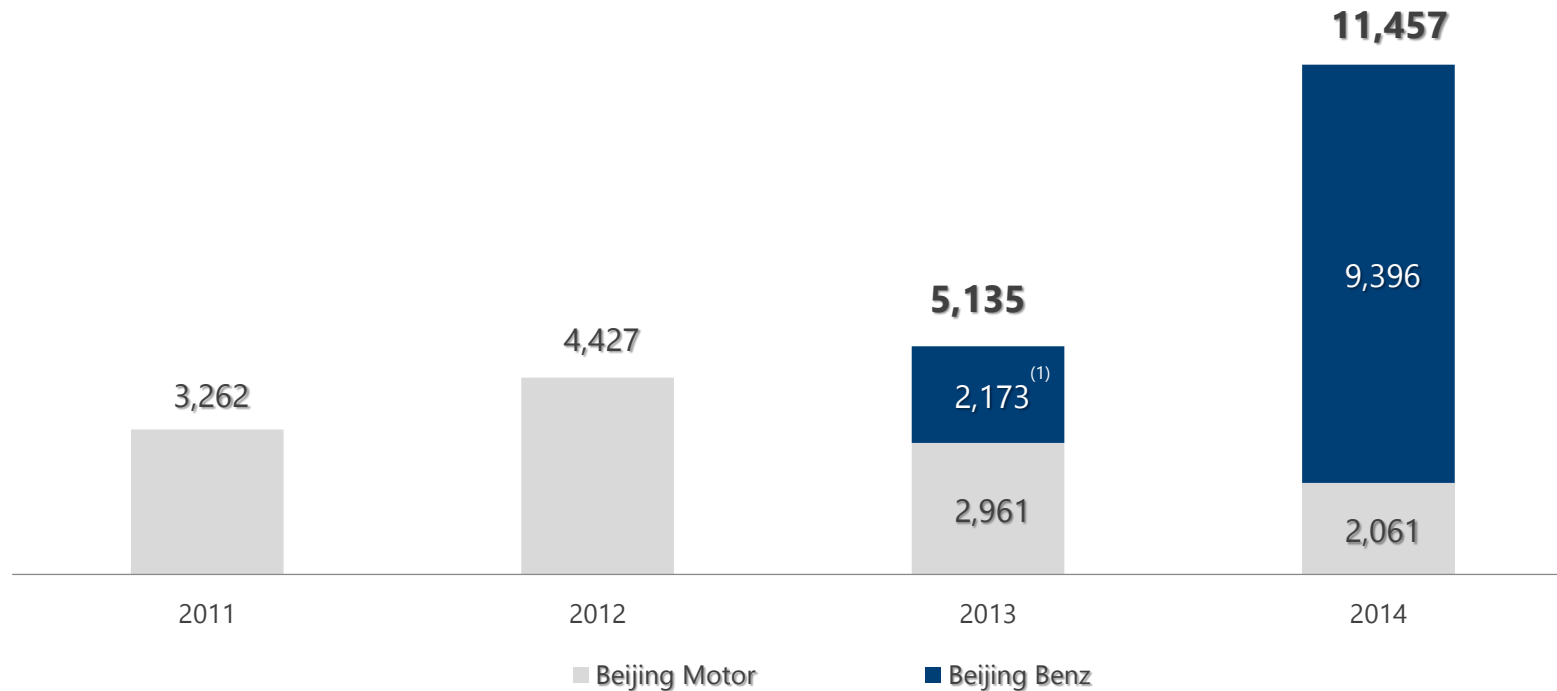
Chapter 4

2014 CAPITAL EXPENDITURE

2014 Capital expenditure

Capital expenditures in 2014 went primarily for Beijing Benz capacity expansion

(RMB million)



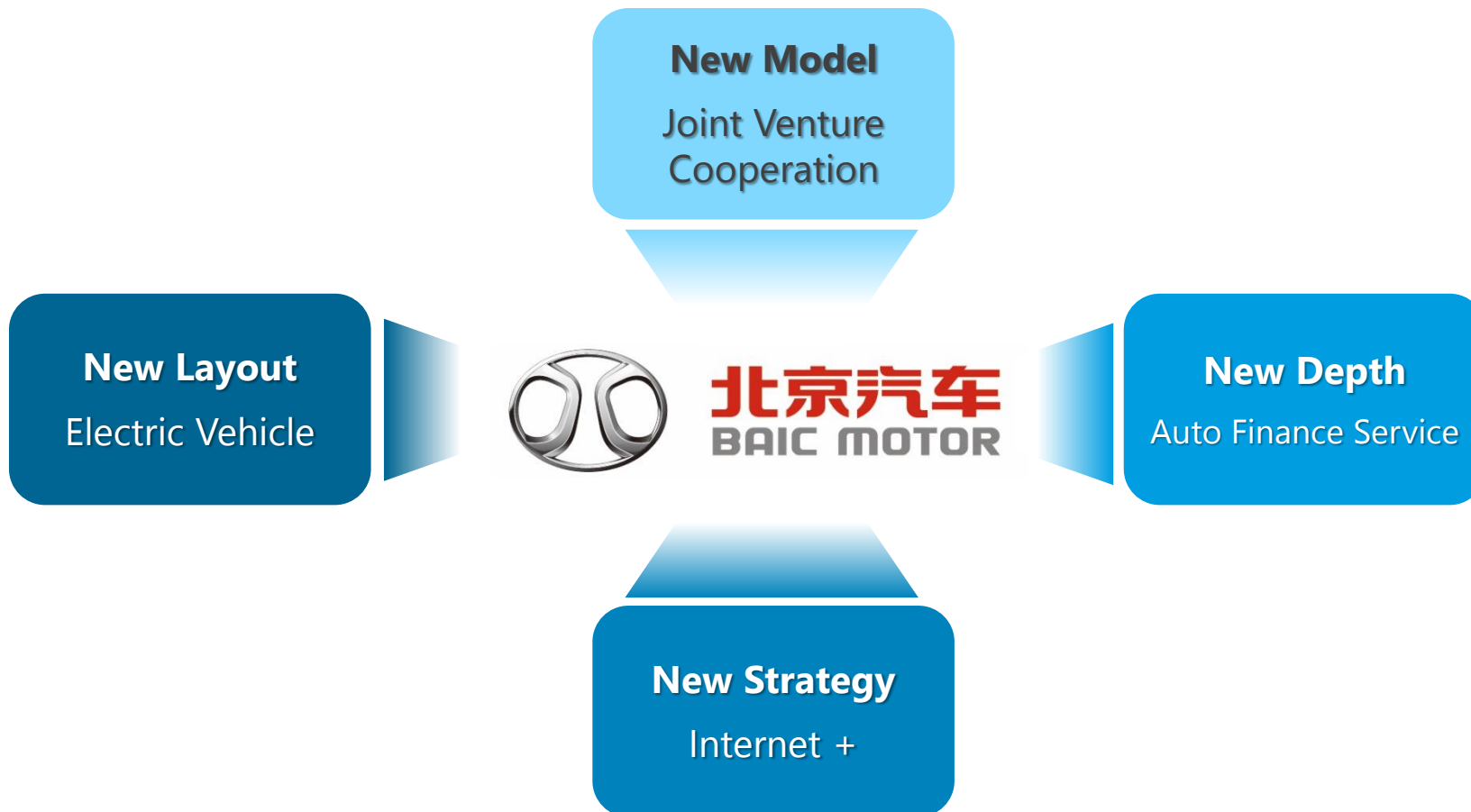


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Chapter 5

2015 OUTLOOK



BAIC Motor and MB-tech will work together to accelerate the upgrading of Beijing Motor's product development and innovation capability



BAIC Motor and Daimler's strategic partnership will be extended to Mercedes - Benz Leasing business



2015 "Internet + BAIC Motor": To implant Internet genes into R&D, manufacturing, brand management for deeper inter-industrial integration



BAIC Motor will strive to develop the electric vehicle business in 2015





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Q&A SESSION



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