



北京汽车股份有限公司

# BAIC Motor 2017 Annual Results Announcement

2018.03



# Declaration



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# 1 2017 Highlights

2 2017 Industry Development

3 2017 Operating Performance of the Group

4 Key Financials (Consolidated)

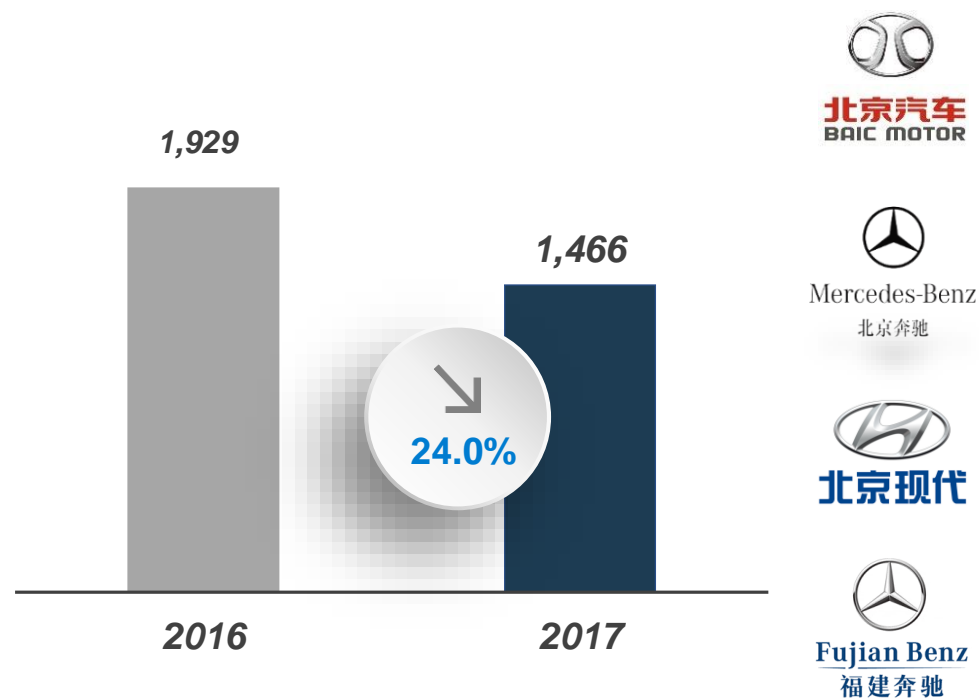
5 Outlook

# 1

## Overall Sales in 2017

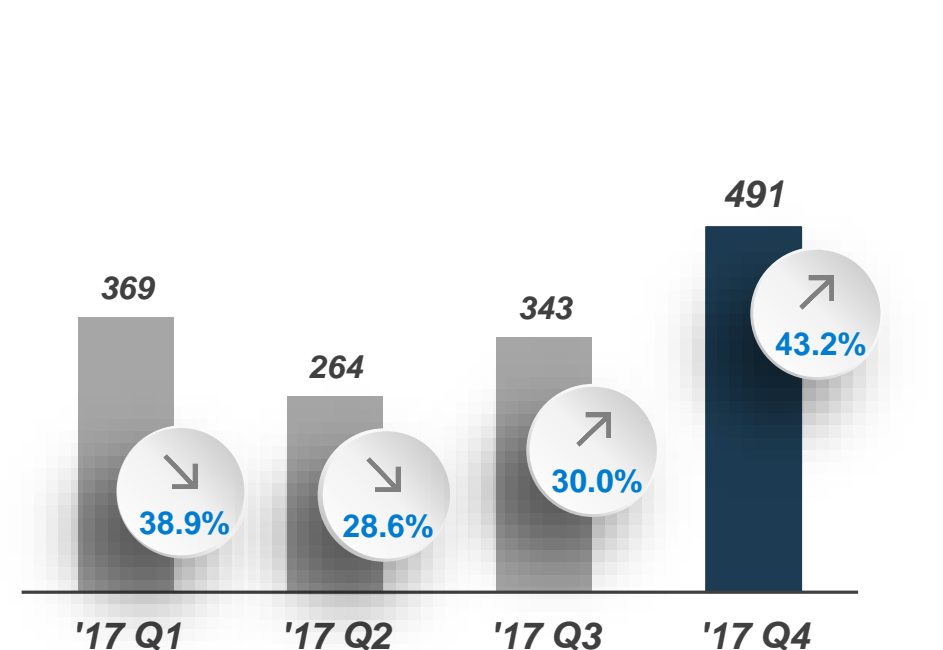
In 2017, affected by the slowdown in the industry, intensified market competition, and some non-operating factors, the Group's sales performance was under pressure, totaling 1.466 million units in vehicle sales and a 24.0% decline YoY. Since the second half of 2017, with the recovery of Beijing Hyundai, the Group's sales have seen a positive momentum

The group's sales in 2017 (1000 units)



■ Stock Code: 1958.HK

The group's quarterly sales QoQ changes (1000 units)



Note: wholesale data

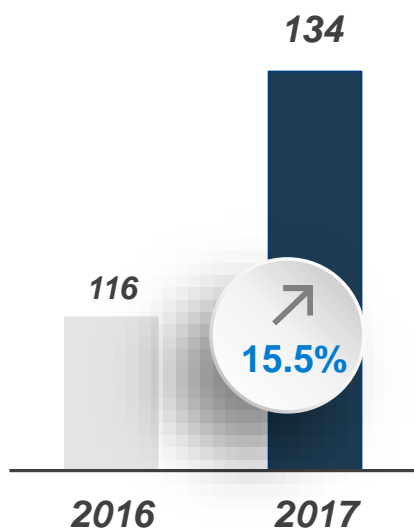




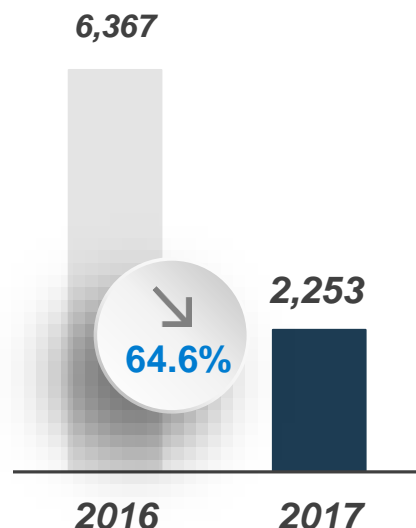
## Overall Performance in 2017

In 2017, the Group achieved sales of RMB 134.16 billion in consolidated revenue, RMB 11 billion in annual profit, RMB 2.25 billion in net profit attributable to equity holders, and RMB 0.30 in basic earnings per share. The Board of Directors proposed to distribute a cash dividend of RMB 0.1/share. The Group will maintain a high level of dividend ratio for many years and effectively improve shareholder returns

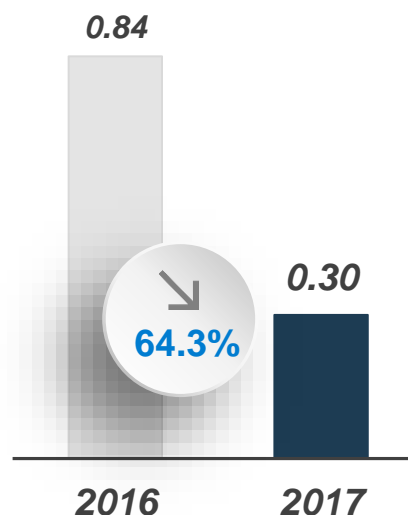
Revenue  
(RMB billion)



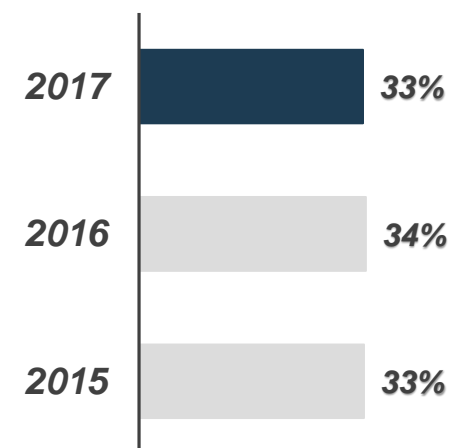
Net profit attributable to  
shareholders (RMB million)



Basic earning per share  
(RMB)



Three-year dividend  
payment ratio





## 3 Business Development in 2017

In 2017, the Group deepened strategic cooperation with strategic partners, further pursued the development of new energy and intelligent upgrade strategy to prepare for the overall change of the industry. At the same time, it promoted the Group's internal production resource optimization and integration so that achieve multiplier effect

Strategic  
upgrade

Resource  
Integration

### *Firmly promote new energy strategy*

- **Beijing Benz** started construction of electric vehicle and power battery projects with two new NEV production bases be built
- **Beijing Brand** further increased the driving mileage of EVs and fully pushed forward the research on the multi-technical routes including PHEV
- **Beijing Hyundai** specified its New Energy Plan and introduced its first pure electric vehicle

### *Intelligence strategy upgrade*

- Further signed a strategic cooperation agreement with **Baidu** to clarify the cooperation and implementation path in the field of intelligence
- Signed a strategic cooperation agreement with **IFLYTEK**, and comprehensively upgraded its intelligence on Beijing Brand 2.0 products.
- Signed a strategic cooperation agreement with **Yanfeng** to fully cooperate in smart driving and lightweighting

### *Optimized integration of production resources within the Group to ensure that all business units were generating momentum*



## Business Development in 2017 (continued)

The Group deepened the breadth and depth of cooperation with strategic partners such as Daimler, and further increased investment cooperation in the auto finance field. In terms of capital strategy, the Group announced its plan to implement the A-share IPO in October 2017 which was approved at the shareholders meeting in December 2017 and is currently advancing preparations for various declarations

Strategic  
Partnering/  
Industrial  
extension

Capital  
Strategy  
Upgrade

### *Deepened the strategic cooperation relationship and rationally extended the industrial chain*

- Further deepened strategic partnership with **Daimler**
  - **Beijing Benz** introduced Daimler pure electric vehicle and built a battery factory
  - Increased capital to **Mercedes-Benz Leasing** twice to strengthen auto finance business
- Further increased capital to **BAIC Finance** to expand the layout of auto finance business
- Subscribed for and increased the registered capital of **BAIC New Energy** by holding 8.15% of its shares after the increase, and continued to hold shares after its listing

### *Started A-share IPO and opened domestic and overseas financing channels*

- In October 2017, the Board of Directors agreed to start the A-share IPO; In December 2017, the shareholders' meeting approved the plan to go back to A-share market
- At present, we are actively advancing the preparation of various declarations





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5 Outlook

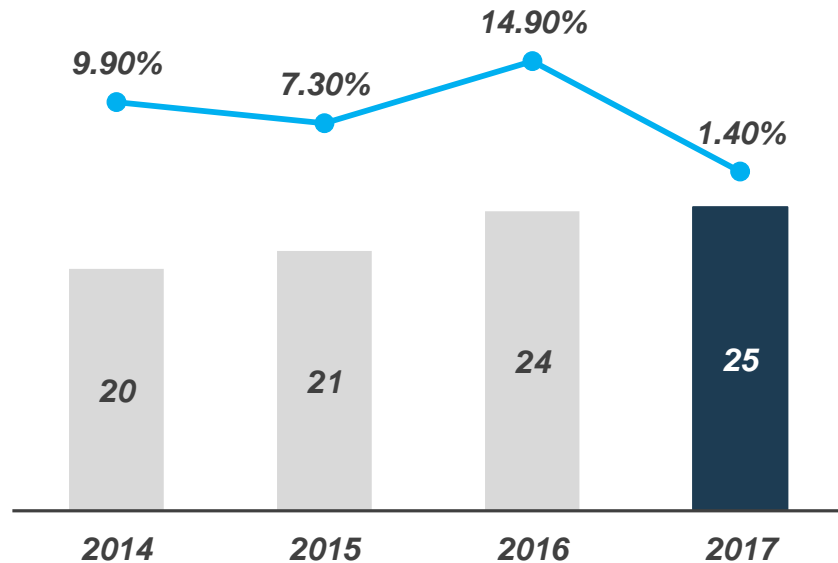


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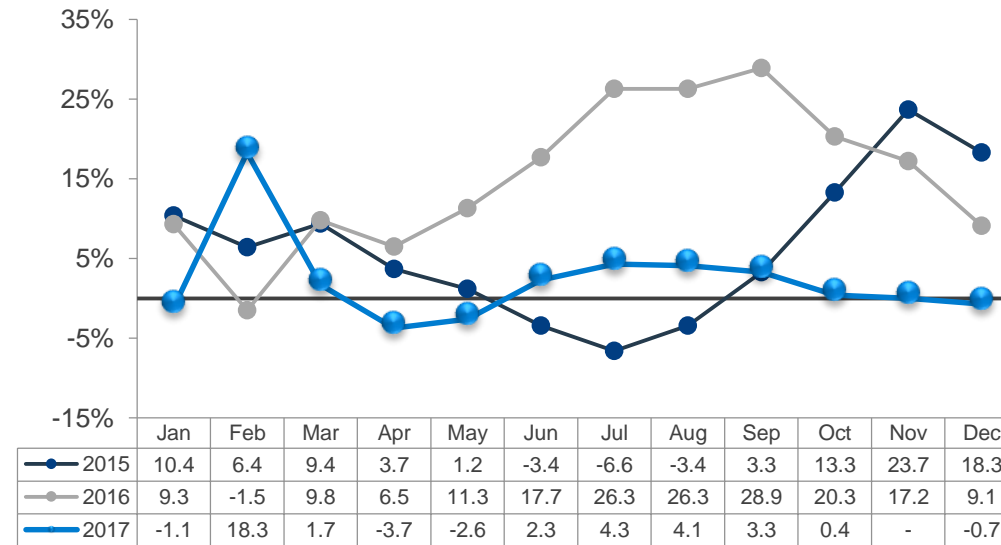
## Development of Passenger Vehicle Market

Affected by the slowdown in macroeconomic growth, adjustments in industry policies, and large bases in the previous year, in 2017 Chinese passenger vehicle market achieved sales of 24,718,000 units, representing a YoY increase of 1.4%, and the growth rate was far below the average level in recent years; At the same time, Chinese market is still the largest market for passenger vehicles in the world, increasingly leading the global market

Annual sales and growth of Chinese passenger vehicle market (million units)



Monthly sales growth of Chinese passenger vehicle market

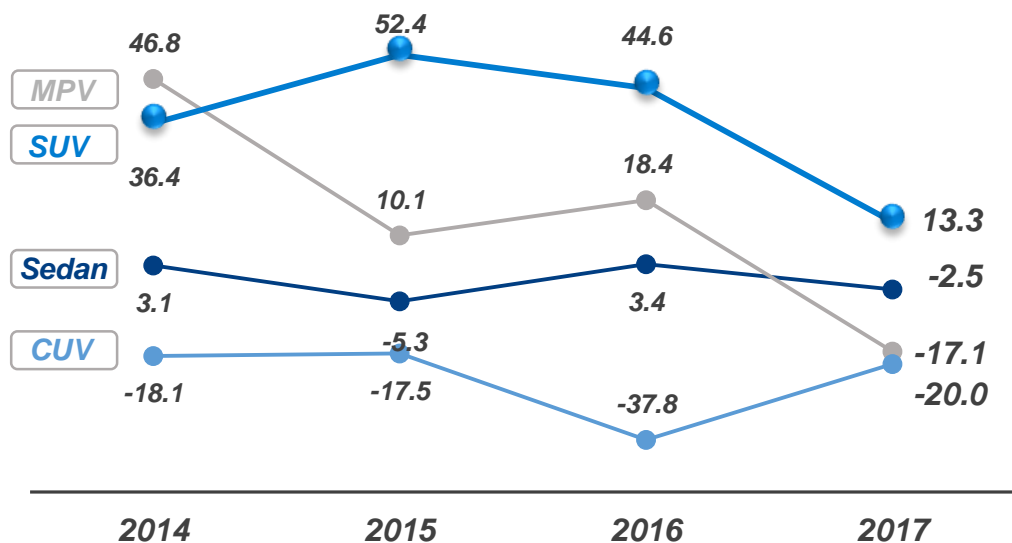


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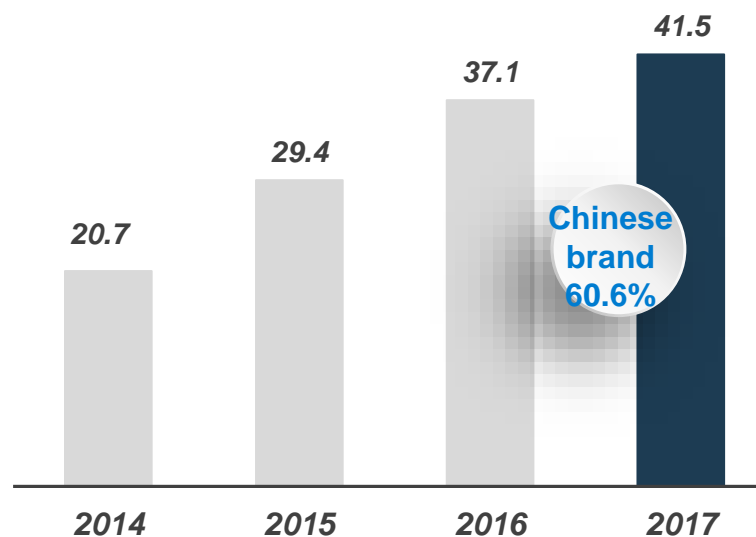
## Development of Passenger Vehicle Niche Market

In 2017, with the exception of SUV model, sales growth of other passenger vehicle models were all negative YoY; and market share of SUV model further increased to 41.5%, among which the growth rate of Chinese branded SUV products reached 18.0%, and their proportion to total SUV sales expanded to 60.6%

Sales growth rate of passenger vehicle niche (%)



Market share of SUV model(%)



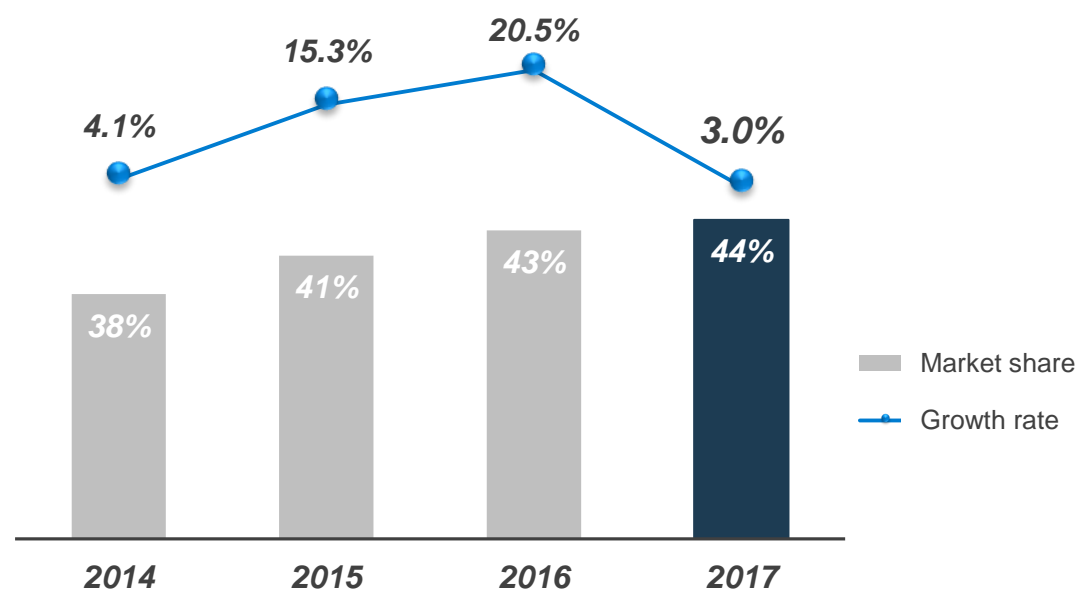
# 3

## Development of Passenger Vehicles Segment Market

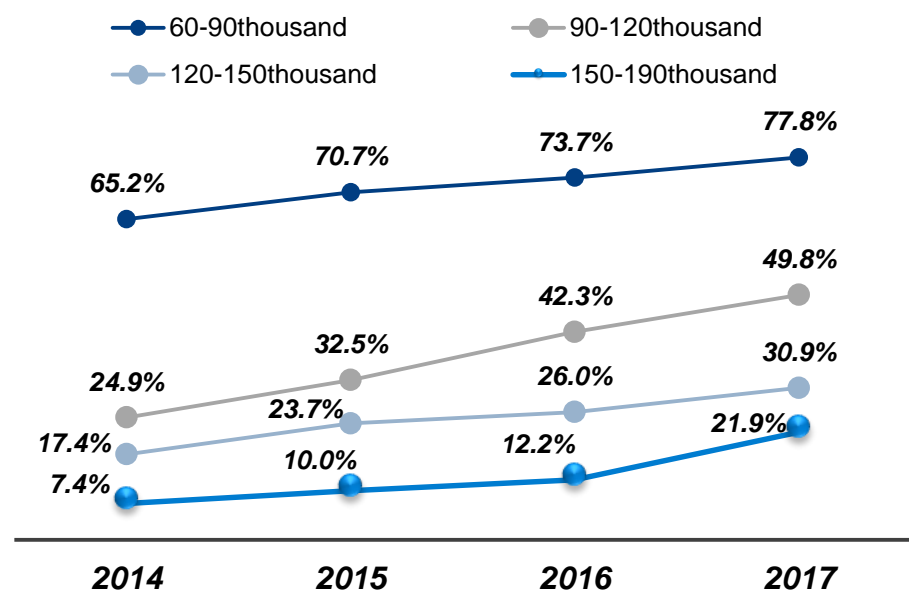


In 2017, sales of Chinese branded passenger vehicles reached 10.8477 million, with an increase of 3.0% YoY, which was higher than the overall growth rate of the industry. The market share of Chinese branded passenger vehicles increased to 43.9% and Chinese brands maintained an overall upward trend in terms of market share, product quality and product prices, leading in the intelligence upgrade, new energy business development particularly

Chinese brand market share and sales growth rate



Market share of Chinese brand segment price range

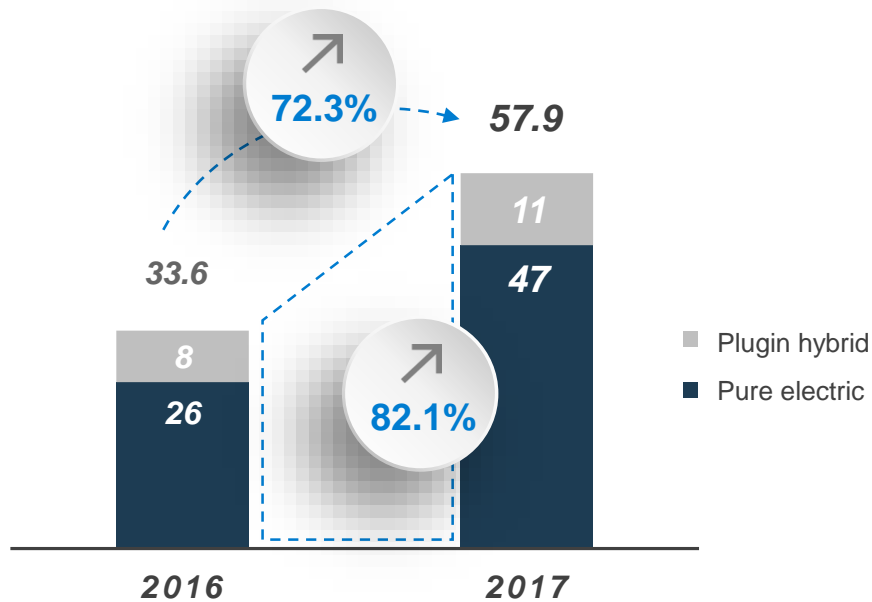


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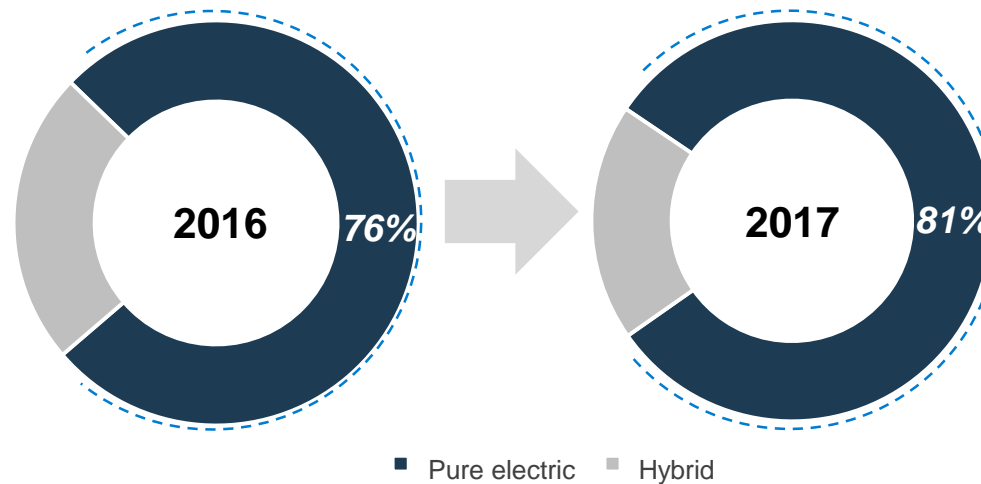
## Development of New Energy Passenger Vehicles

In 2017, the development of the new energy passenger vehicle market was still swift, with a combined sales of 579,000 units and a increase of 72.3% YoY; among them, pure electric passenger vehicles achieved sales of 468,000 units, with a increase of 82.1% YoY, accounting for approximately 80.8% of new energy passenger vehicles sold

Sales and growth of NEVs(10,000 units)

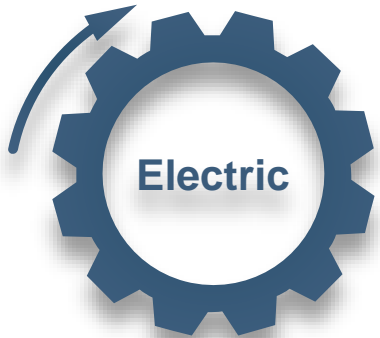


Pure electric new energy passenger vehicle sales share



# 5 Development Trend of the Passenger Vehicles Industry

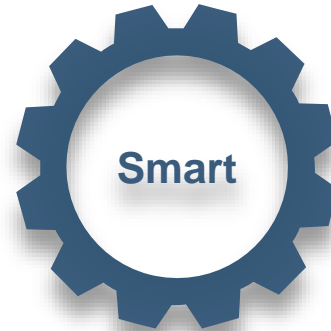
Energy crisis, environment protection and other factors motivates the upgrade and development of new energy passenger vehicle technology; Internet, 4G/5G, mass data, human-computer interaction technogly give birth to the trend of network connect; A new round of scientific revolution represented by artificial intelligence, cloud computing, and mass data leads the development of intellectualization of automobiles, smart driving, smart interconnection, and smart cockpit have become the outlet; Co-sharing of vehicles has also become a hot research direction and business mode



- environment protection/ adjustment on energy structure
- Requirment on high efficiency vehicles
- Technical upgrade on PEV, PHEV and FCV



- Vehicle network will gradually be industrialized and rise on market penetration
- Strategic cooperation between traditional vehicle companies and Internet companies to integrate as an ecosystem of automotive products and services



- The autonomous and network connected integration accelerates and higher-level of driver assistance technology will appeal
- Traditional models and algorithm companies enter into in-depth cooperation

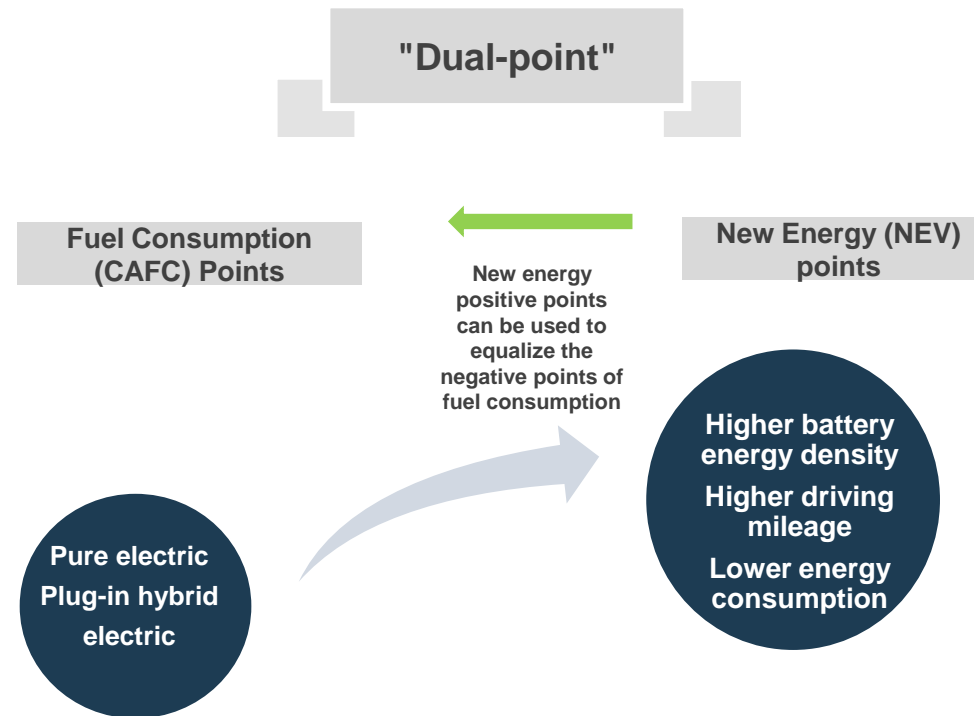
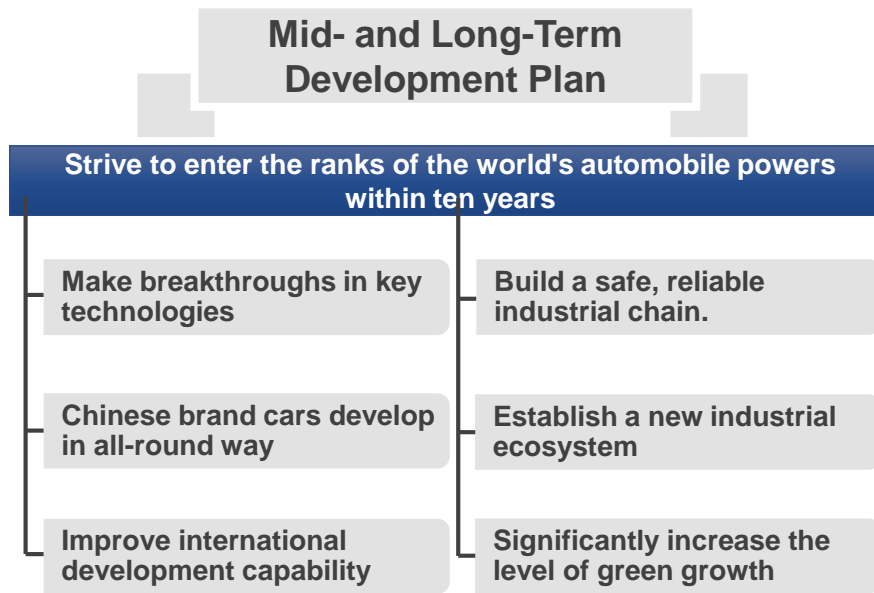


- Promote the domains of co-sharing of vehicles and facilitate the convenience of travelling
- The influx of new co-sharing concepts and business models continues



# 6 Industry Regulatory Policy

Industry supervision policies have been further improved and industrial development plans have been upgraded. The "Mid- and Long-Term Development Plan for Car Industry" sets the overall development goals of the automotive industry and strives to make China rank the world's automobile powers within 10 years; the dual-point policy was formally announced and will be implemented from April 2018



1 2017 Highlights

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3 **2017 Operating  
Performance of the Group**

- *Beijing Brand*
- *Beijing Benz*
- *Beijing Hyundai*

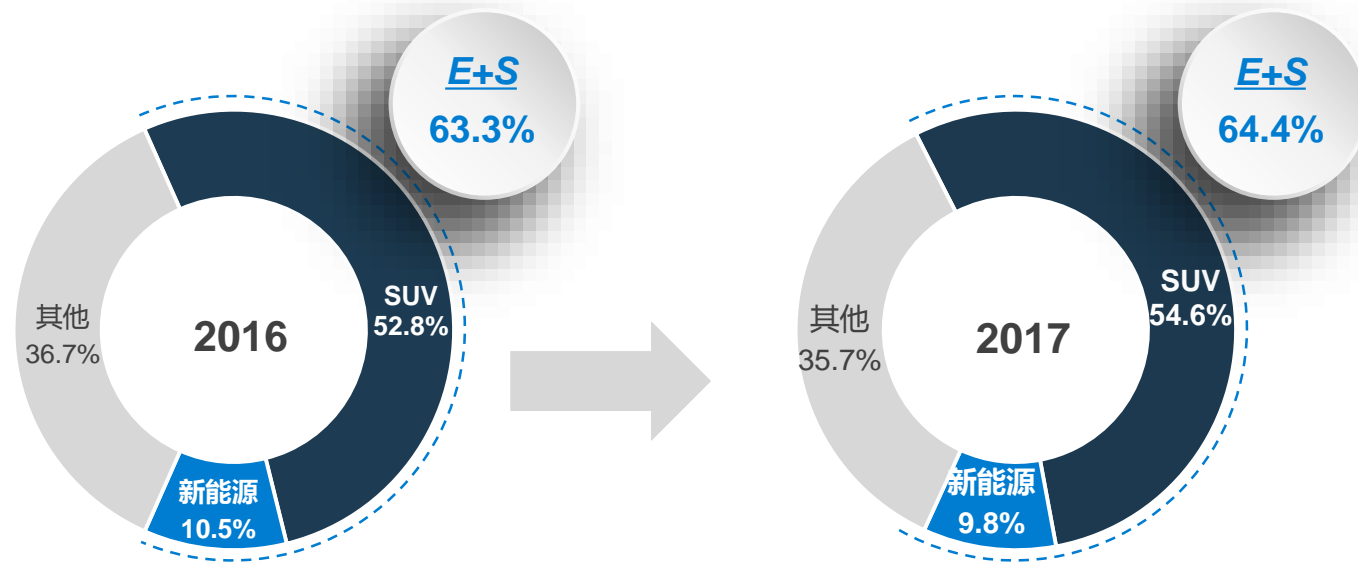
4 Key Financials (consolidated)

5 Outlook

# 1 Beijing Brand: Product Structure Optimization Adjustment

Although overall sales were under pressure, the brand structure of Beijing Brand was further optimized and improved in 2017. The proportion of “E+S” increased to 64.4%, and the sales of SUV products accounted for 54.6%

Sales structure changes of category product





# 1 Beijing Brand: BAIC Senova Successfully Launched the First 2.0 Product - BAIC Senova All New D50

BAIC Senova launched the 2.0 era, and the opening product of the 2.0 era, also the first product of the "smart" strategy was launched. BAIC Senova All New D50 was successfully launched, and it was widely recognized in terms of modeling, interiors, and car connectivity experience



- BAIC second-generation new design language
  - "Wings fly" style front grille
  - Keyboard LED taillights
  - Slip back design
- Good-looking**

- 9-inch smart vehicle infotainment products
  - smart Voice Interaction
  - 7 inch LCD meter
- High intelligence**

- 360-degree panoramic image system
  - All standard ESP+EPB
  - Tire pressure monitoring alarm
- High security**

- Mercedes-Benz Interior Design Language
  - Luxury High CONSOLE Design
  - High texture "Carmen red" paint
- High quality**

**Most Popular New Vehicle**  
*Beijing Evening News*

**Special Award for Perceived Quality in Economic Segment**  
*Automotive Business Review*  
*Xuanyuan Awards*

**Annual Family Vehicle**  
*Netease Auto*



# 1

## Beijing Brand: Advantages of SUV Vehicles Highlighted

Beijing Brand SUVs have gained more popularity in the market, with distinct competitive advantages. In 2017, Beijing (BJ) 80 became a parade-specific vehicle for the series activities, which added gold content to Beijing Brand “SUV Generation”; Beijing (BJ) 40 won wide attention with the help of “war wolf 2” and other hot topics; 2018 Beijing (BJ) 20 has also been officially released

Beijing (BJ)80



Beijing (BJ)40

Beijing (BJ)20



# 1

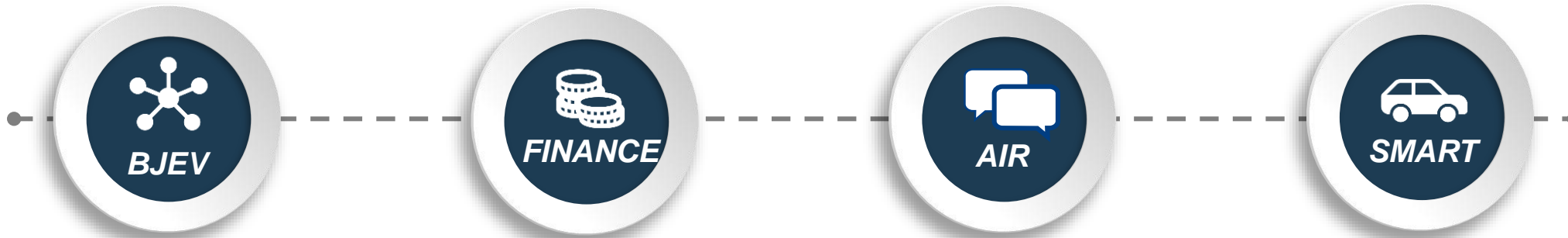
## Beijing Brand: New Energy Product Upgrade

In 2017, Beijing Brand has made clear its new energy strategy, carried out technology accumulation and product layout in accordance with three platforms of pure electric power, hybrid power and 48V system. At the same time, Beijing Brand launched three pure electric new energy vehicles named EX260, EH300 and EU400, continuing to lead technology iteration and product upgrade of domestic new energy passenger vehicle; the cruising range of EU400 at comprehensive operating condition has increased to 360km, which can better meet user's needs



# 1 Beijing Brand: Business Development and Technology Cooperation in 2017

In 2017, Beijing Brand increased its new industrial layout, deepened cooperation with strategic partners, further planned the development of new energy business and expansion of auto finance business, accumulating momentum for industrial upgrading; at the same time, it identified the “smart” strategy and signed strategic agreements with first-rate enterprises such as Baidu and iFlytek to conduct cooperation extensively in areas such as smart driving and smart interconnection



## Increase capital in BAIC New Energy

Subscribed and increased the additional registered capital of BAIC New Energy, hold 8.15% after the overweight

## Strengthen the layout of auto finance

Increased capital to BAIC Finance to extend the layout of auto financing business

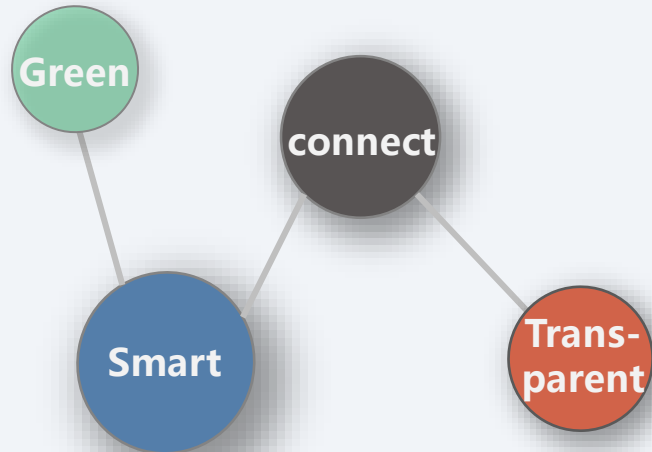
## “Smart” strategy landing

Signed strategic cooperation agreements with companies such as Baidu, iFlytek, and Yanfeng, and explored new technologies such as smart driving, mass data, cloud services, and smart voice, deepening the intelligence



# 1 Beijing Brand : Green Factory / Smart Manufacturing

In 2017, Beijing Brand completed the construction of Zhuzhou Base No. 2 factory. The factory was planned and constructed pursuant to the “Made in China 2025” standard, with the attributes of “smart, transparent, interconnected, green”, equipped with a highly automated and flexible production lines. The factory assists Beijing brand to further optimize the production capacity and upgrade the production technology to provide a guarantee for the launch of Beijing brand 2.0 products



## May 2017 , Zhuzhou Base

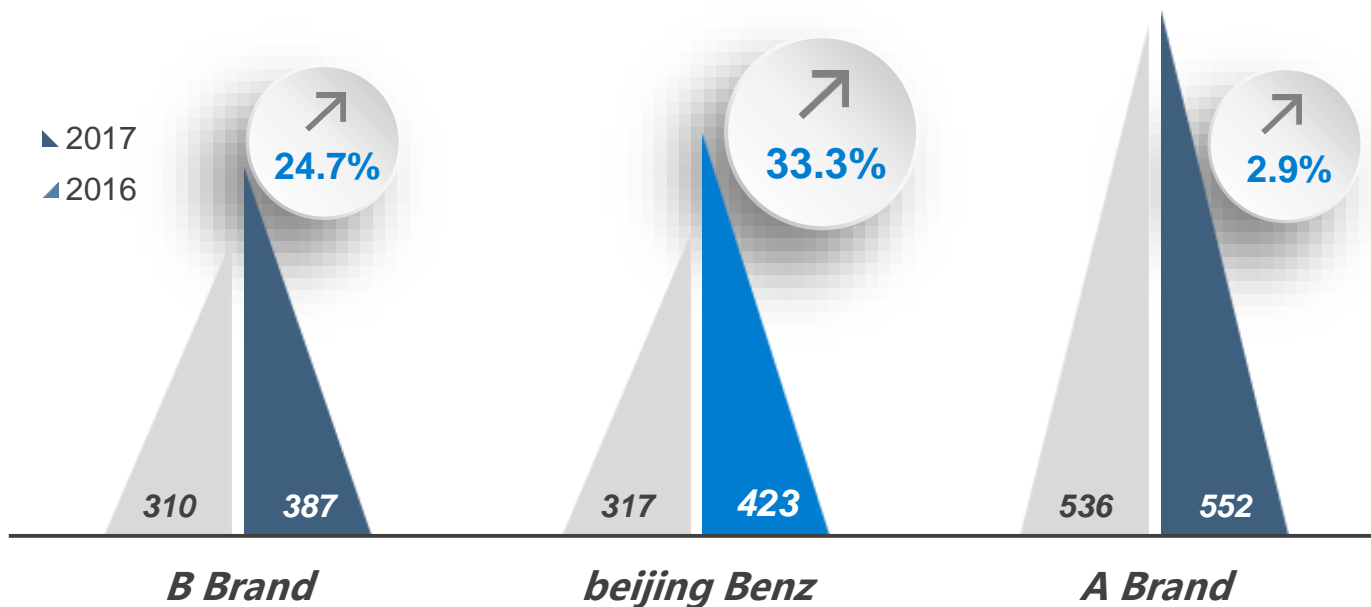
- Zhuzhou Base No. 2 factory Completed
- Digital intellectualized production are the core standard, while being green, possessing quality and being smart are the strategic core
- The new Senova D50 are produced at Zhuzhou Base



## 2 Beijing Benz: Sales Growth

Since the leap to the second-largest manufacturer of domestic luxury passenger vehicle in 2016, Beijing Benz's sales growth continues to outperform the competing companies, and it continues to lead the domestic luxury vehicle market with rapid development. In 2017, the domestic Benz passenger vehicles contributed more than 70% of Benz passenger vehicles sales in China

Domestic luxury passenger vehicle sales and growth ('000)



**1**  
The fastest growth in sales



**2**  
The second largest sales volume



# 2

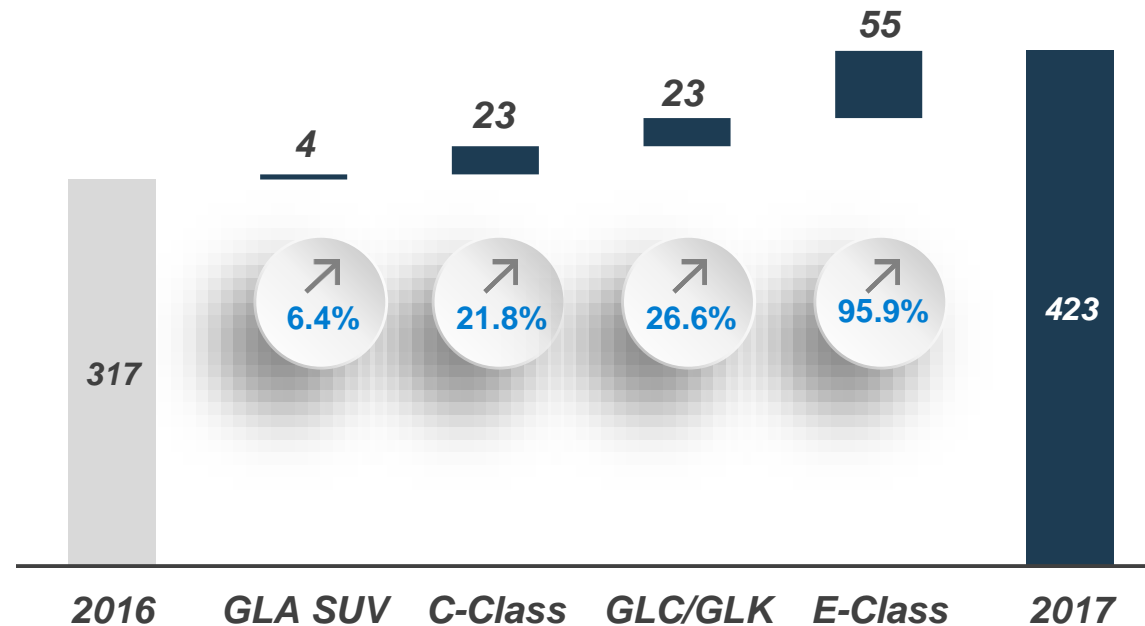
## Beijing Benz: Sales Performance of Each Model

All Benz products are recognized by the market. Each model has achieved the best historical sales performance. The sales volume of the new E-class sedan increased by 95.9% YoY, with the monthly sales peak exceeding 10,000 vehicles, making it the main driving force for sales growth; in June 2017, medium-term facelift model of GLA-class SUV debut to further meet consumer’s demand in Chinese market

In June 2017, the GLA medium-term facelift model was launched



Subdivision model sales contribution and sales growth ('000)



2

## Beijing Benz: Further Improve Production Capacity

In 2017, the Beijing Benz engine plant II was completed and put into production. The coating, stamping, and welding production lines of MFA plant were put into production. The production capacity of the entire vehicle and engine was further enhanced. Beijing Benz has advanced production facilities, the leading technological level of the industry, and production standards in accordance with Daimler global plant system to comprehensively protect the product quality

### MRA plant

Daimler's largest overseas assembly plant



### Engine plant

Daimler's first overseas passenger vehicle engine plant. In 2017, the second plant was completed and put into production

### MFA plant

Daimler's advanced front drive plant. In 2017, the construction of coating, stamping and welding production lines was completed





## 2 Beijing Benz: Green Smart Plant

Beijing Benz implemented the requirements of "Made in China 2025" and green manufacturing system, building the MFA plant into a green smart environmental protection plant. At the same time, it continued to promote the "smart Manufacturing" process and management innovation, making Beijing Benz a practice demonstration area with German Industry 4.0 and "Made-in-China 2025"




### Smart management

- Predictive maintenance
- Kinetic energy management



### Smart production

- Smart Robot
- Predictive electrical inspection rework



### Smart equipment

- Smart oven
- Quality Intelligence Analysis



### Smart Logistics

- Pick by X pick automatically
- RFID circulation packaging



## Beijing Benz: Accelerate the Deployment of New Energy

In June and July of 2017, under the witness of the leaders of both China and Germany, BAIC motor and Daimler signed two contracts, clarifying the Beijing Benz new energy product introduction and strategic planning of the battery plant project. At present, Beijing Benz power battery plant has started construction; Beijing Benz will build a new electric vehicle production base and plans to launch the first electric vehicle before 2020



On June 1, Chinese Premier Li Keqiang and German Chancellor Angela Merkel jointly witnessed the signing of a framework agreement between BAIC and Daimler



On 5 July, Chinese President Xi Jinping and German Chancellor Angela Merkel jointly witnessed the signing of a new framework agreement between BAIC and Daimler



In 2017, the Beijing Benz pure electric vehicle plant and power battery plant in Yizhuang, Beijing has started construction

01



Beijing Benz will build a pure electric vehicle production base in Shunyi, Beijing, and introduce the Mercedes-Benz pure electric vehicle product

02

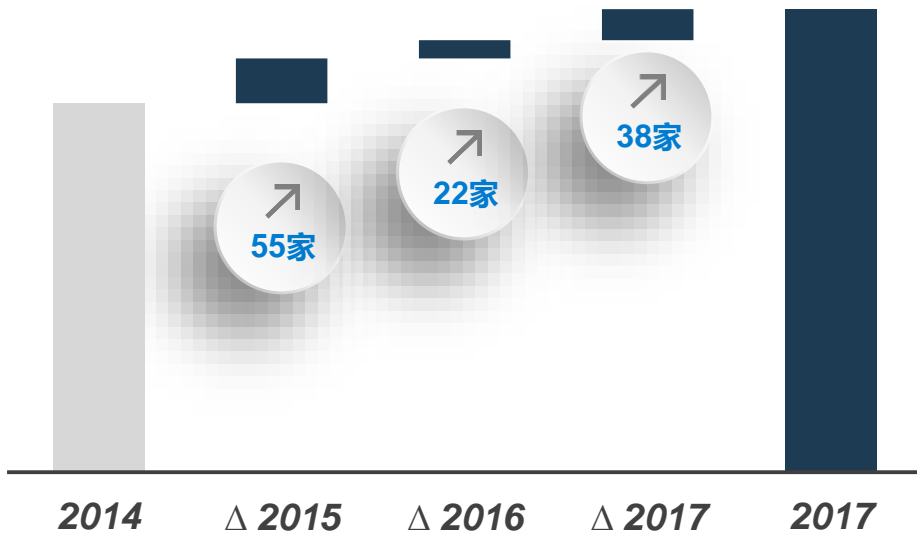


# 2

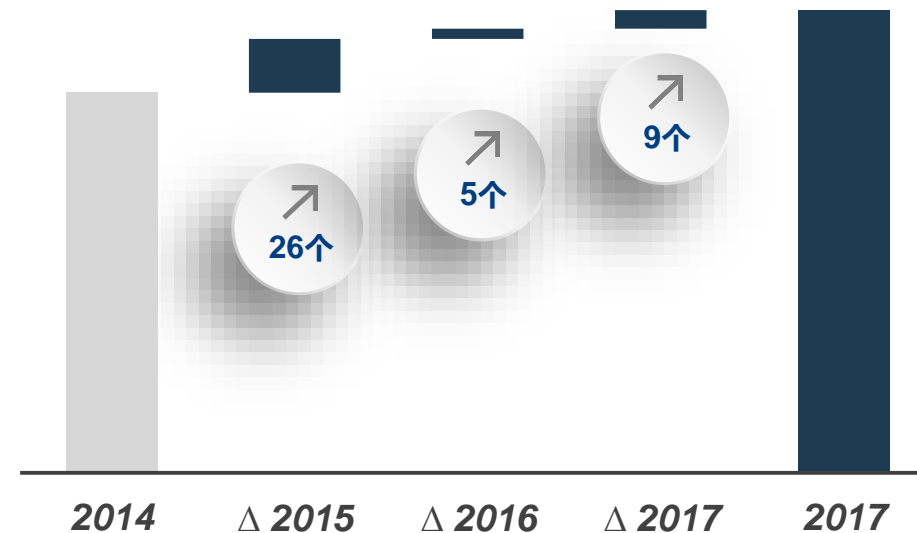
## Beijing Benz: Sales Network Expansion

Through the strong integration by the joint venture company Mercedes-Benz Sales Management, the number of dealer outlets and city coverage of the Mercedes-Benz brand in China has reached the industry-leading level. By the end of December 2017, it has 566 dealer outlets covering 224 cities

Dealer outlet number and growth of Mercedes-Benz  
 (as of 31/12/2017)



Sales network city coverage and growth of Mercedes-Benz  
 (as of 31/12/2017)



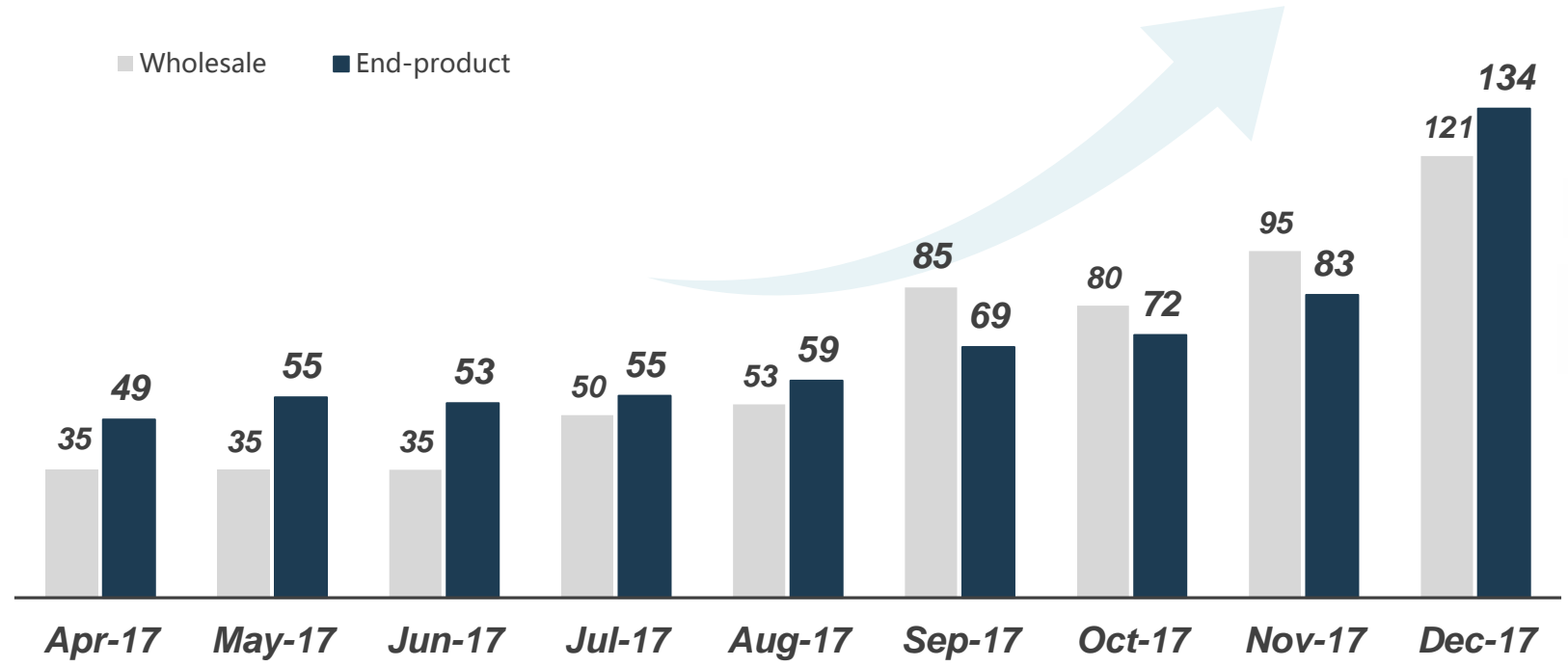
# 3

## Beijing Hyundai: Return to the Mainstream of Segment Market



Sales continued to pick up in the third quarter, and maintained a positive growth for 3 consecutive months. In particular, sales of key models increased sharply after the promotion in September. Sales of ELANTRA, MISTRA and all New Tucson broke 10,000 vehicles, and returned to the segment market mainstream

Beijing Hyundai monthly sales ('000)



**D+S**  
accounted for  
48.5%



Stock Code: 1958.HK

data source: company information

# 3

## Beijing Hyundai: Return to the Mainstream of Segment Market



In November 2017, Beijing Hyundai New Generation IX35 launched in the market. The new car adopts a more localized design, which caters to the preferences of domestic consumers, and it is equipped with a variety of smart technologies. In the first month of its launch, it achieved sales of approximately 15,000 units and gained the market recognition



Baidu Navigation + Speech Recognition

FCA front collision warning braking system

Blue Link Vehicle Remote Control

  
**Sales in the first month : 14,474 vehicles**



3

## Beijing Hyundai: Capability Industry Leader

In a series of car satisfaction surveys conducted by J.D. Power in 2017, Beijing Hyundai won first place in mainstream car market segments in terms of sales service satisfaction (SSI), customer service satisfaction (CSI) and China New Vehicle Quality Study (IQS), becoming the industry leader in the capability system



*SSI – 665 points*  
*Segment industry*  
*No.1*



*CSI – 744 points*  
*Segment industry*  
*No.1*



*IQS – 86 points*  
*Segment industry*  
*No.1*



# 3 Beijing Hyundai: Promote swiftly on New Energy Strategy

In 2016, Beijing Hyundai released a new energy plan - the NEW plan, which clearly introduces 9 new energy models before 2020; in August 2017, Beijing Hyundai released the first pure electric model of new energy strategy - the new Elantra EV to further meet market demand and industry trends

2018

Ninth Generation Sonata PHEV  
.....



2017

New Elantra EV  
Cruising range 270 Km



2016

Ninth Generation Sonata Hybrid



## Beijing Hyundai New Energy Strategy NEW Project

N, Nine on behalf of Beijing Hyundai expects to withdraw nine heavy energy products by 2020, to further improve the layout of new energy products in various market segments

E, stands for new energy technology. HEV, PHEV, EV and FCV technologies will be fully applied in Beijing's modern new energy products in the future

W, New Way, represents a healthy, eco-friendly lifestyle and travel mode advocated by Beijing Hyundai



# 3

## Beijing Hyundai: New Factory Construction

In August 2017, the fifth modern factory of Beijing Hyundai - the Chongqing factory was completed and put into production, five factories forming a joint force, laying the foundation for the follow-up competition



The first factory · Beijing



The second factory · Beijing



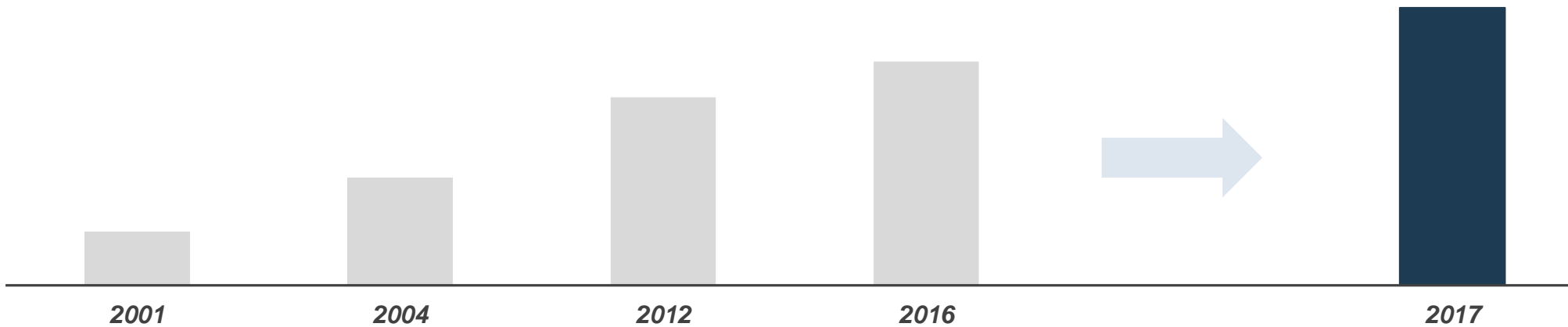
The third factory - Beijing



The fourth factory · Cangzhou



The fifth plant · Chongqing





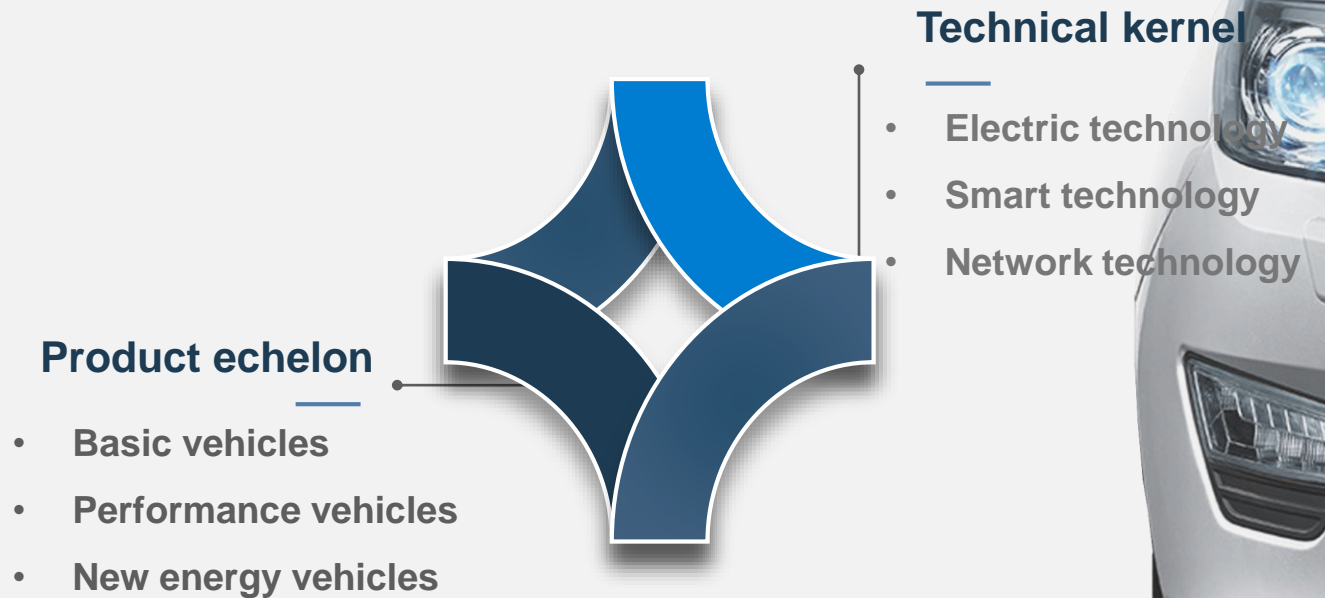
# 3

## Beijing Hyundai: Create a matrix product layout

At the Guangzhou International Auto Show 2017, Beijing Hyundai launched its new sport SUV-ENCINO. This vehicle adopts a brand new design language with a decent power system, marking Beijing Hyundai's solid step in building a performance vehicle. Taking this as the beginning, Beijing Hyundai will create a matrix product layout to better meet the new needs of local consumers



Matrix product layout of Beijing Hyundai





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(consolidated)**
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# Key Financial Data (Consolidated)

Millions(RMB)/units

项 目	2017 FY	2016 FY	YOY
Revenue	134,158.5	116,199.0	15.5%
Gross profit	35,499.3	26,231.7	35.3%
Selling and distribution expenses	11,919.5	10,603.1	12.4%
General and administrative expenses	5,007.0	4,297.4	16.5%
Other losses/(gains)-net	1,054.7	-189.1	Increase 1243.8
Financial costs-net	447.9	467.9	-4.3%
Gains/(Losses) share in investment accounted for adopting equity method	-33.8	4,216.7	Decrease 4250.5
Profit before tax	17,036.4	15,269.1	11.6%
Annual profits	10,998.3	11,536.2	-4.7%
<i>Attributable to:Equity holders of the company</i>	<b>2,252.8</b>	<b>6,366.9</b>	<b>-64.6%</b>
<i>Non-controlling interests</i>	8,745.5	5,169.2	69.2%
Earnings per share ( RMB )	0.30	0.84	-64.3%
Capital expenditure	11,527.8	8,875.7	29.9%





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# 1 2018 Operating Principles of the Group

## Promote the Upgrade of Products

Customer-oriented and determined in the product line  
Promote the use of electrification and internet connected techniques comprehensively and realize the upgrade of products

## Force addition, subtraction, multiplication and division

**Add** : Raise the “product power, marketing power, brand power”  
**Subtract** : Integrate resources, reduce capacity redundancy and heaviness of the departments  
**Multiply** : Unleash the effects of market leverage, motivation amid the joint venture and cooperation, and the promotion effect of management  
**Divide** : Practise core values, eliminate poor styles, build a wolf-like team, and enhance the power

## Adhere to transformation and development

Change business philosophy, innovate the work methods, adhere to the transformation of all employees to business operators  
Motivate the firm to enter a healthy development track

## Accumulate growth momentum

Unearth the growth potentials, stimulate the enthusiasm of growth, and accumulate the sustainability of development of the firm





# 2018 New Models Release Plan



## Senova



## Beijing



## BJEV



X55 Medium-term facelift/Brand New D70/X35 Medium-term facelift

BJ40L Medium-term facelift /BJ90

EX360/Brand New EU450/EX5

SUV Release in second half/Sedan Release in second half/SUV Release in second half SUV Release in first half/SUV Release in first half SUV Release in first half/Sedan Release in first half/SUV Release in first half



Mercedes-Benz

北京奔驰



Brand New A-Class



GLC-long axis version



Brand New C-Class



北京现代



C2 High-End

Sedan Release in second half



Encino

SUV Coming Soon



Brand New SantaFe

SUV Release in second half



Brand New 9th Generation Sonata/Elantra

PHEV Sedan Coming Soon / Release in Second Half

Source: Company information

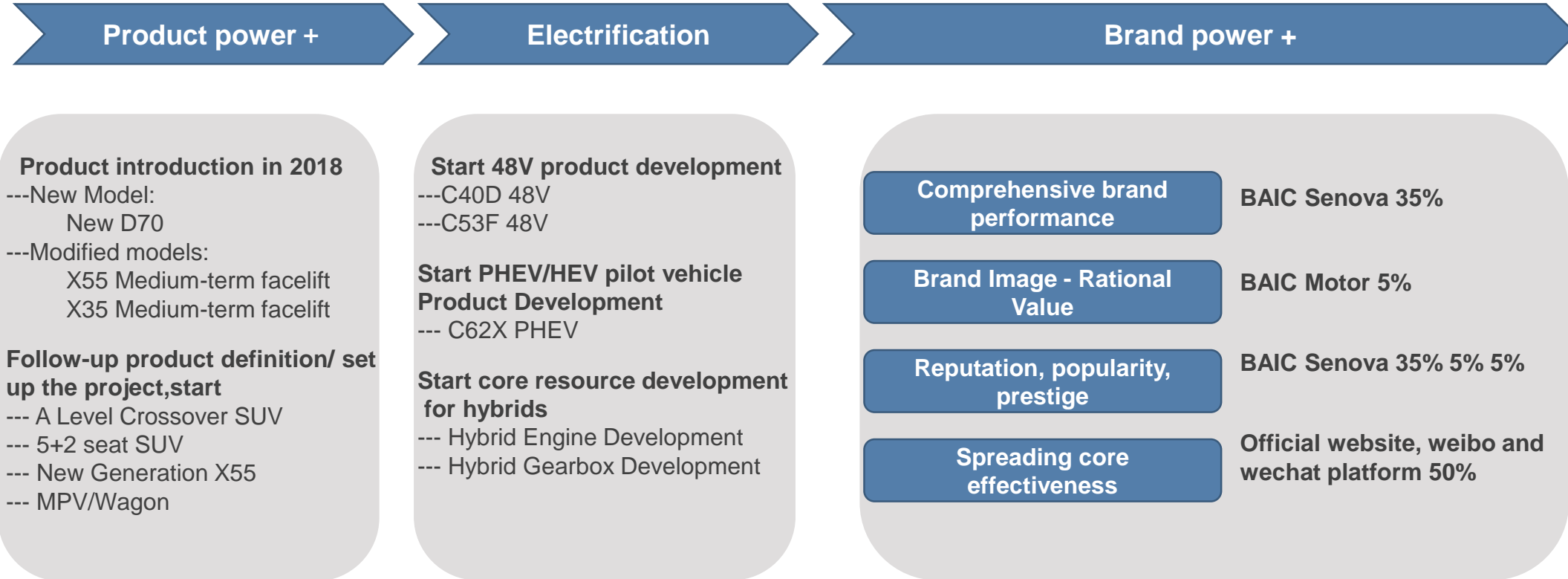
Stock Code: 1958.HK



# 3

## Beijing Brand: Fully Entering the 2.0 Era

Following the successful launch of the first 2.0 model, the new Senova D50, Beijing Brand entered the 2.0 era. Beijing Automotive will deeply develop product 2.0, scientifically plan vehicles, accelerate new energy distribution and focus on product improvement; clarify brand strategy, standardize brand management, create a clear, distinctive brand image and reform its brand influence



# 4

## Beijing Brand : R&D Techniques Plan

Beijing Brand had made clear of the R&D strategy in pursuing intelligence, internet connected, electrification and lightweight. With the coordination of product planning, we are wrestling against competitors in the era of “Vehicle 2.0”



### Intelligence *Nova - PLS*

- Set a vision
- Establishing three major technology platform
- Propelling in 4 phases



### Network Connected *Nova - Link*

- Multi-dimensional network cooperation
- Enrich product configuration in every level
- Meet the customers' need in multi-dimensions



### Electrification *2.3.1 strategy*

- 2 technical routes clearly set
- Develop three major platforms :
  - *BEV electricity driven*
  - *PHEV/HEV strong hybrid*
  - *48V low voltage micro hybrid*
- **100% electrification vehicle model in 2020**



### Light Weight *5.8.5 engineering*

- Reduce at least 80kg in overall weight
- 2017 : reduce weight by 5%
- 2020 : reduce further 5%







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