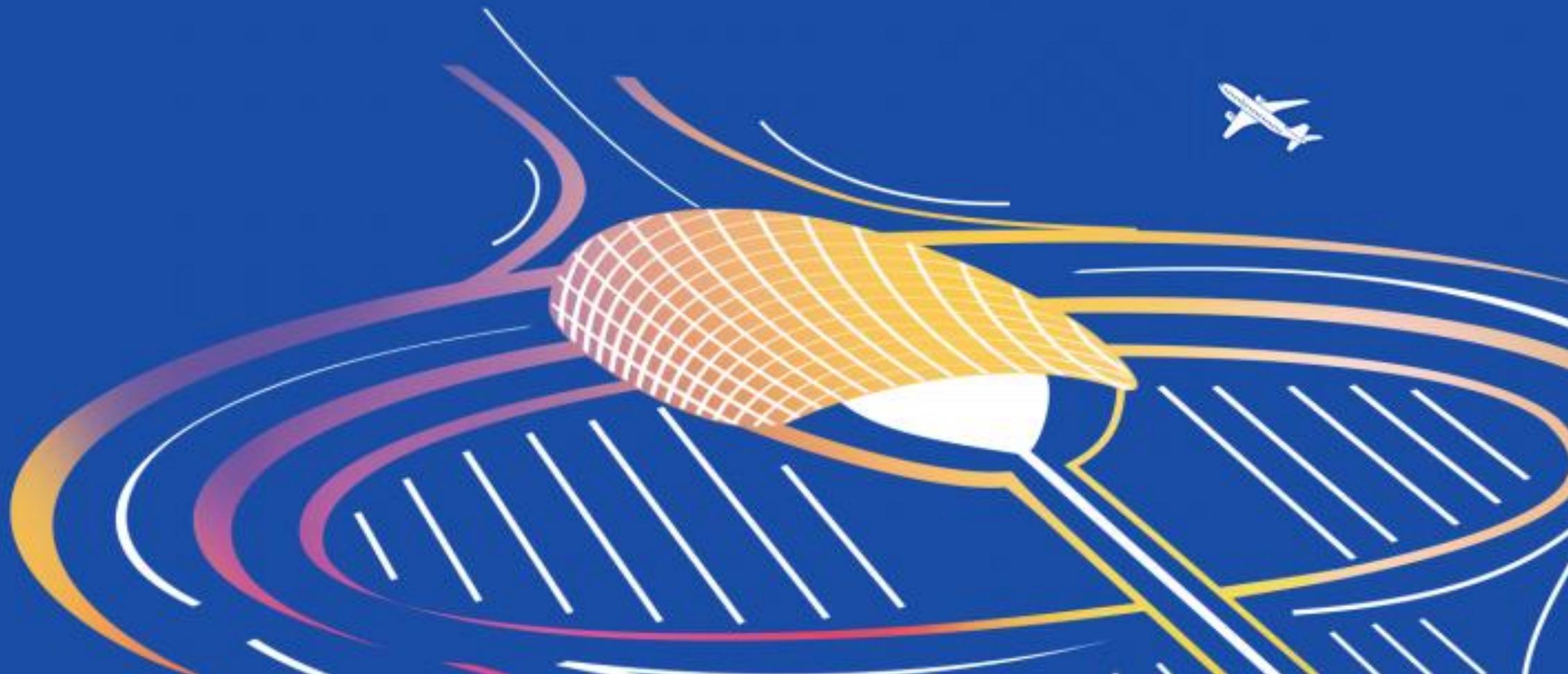


北京首都国际机场股份有限公司

Beijing Capital International Airport Co., Ltd.

2019 INTERIM RESULTS

BEIJING · 29 August, 2019



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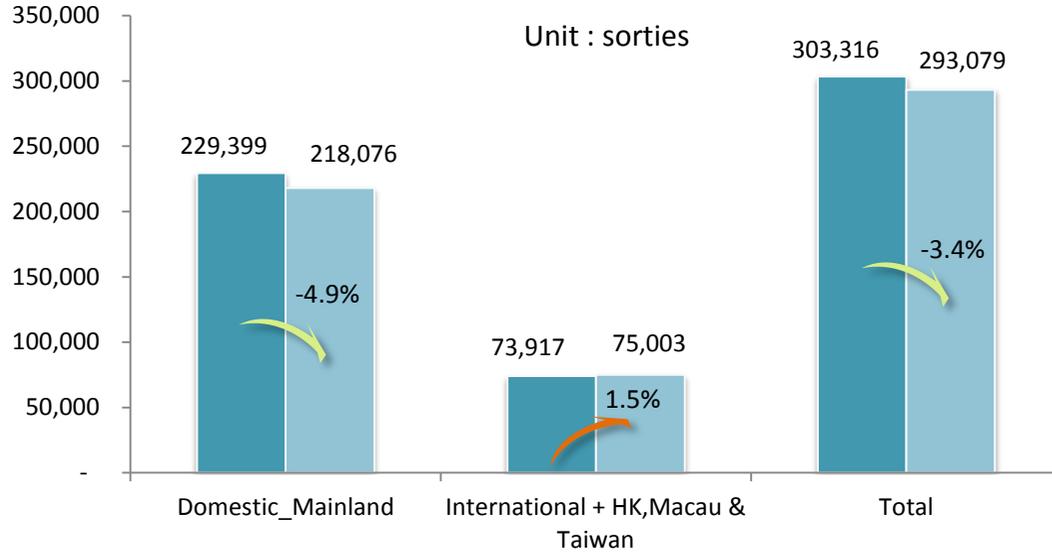
Financial Results

Prospects of 2H2019

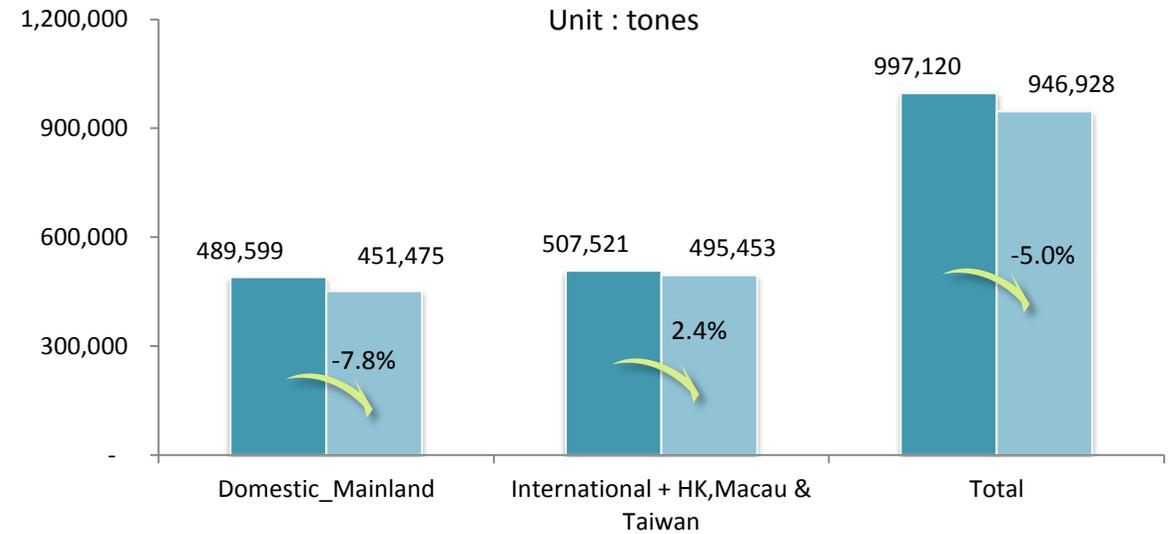
Traffic Volumes



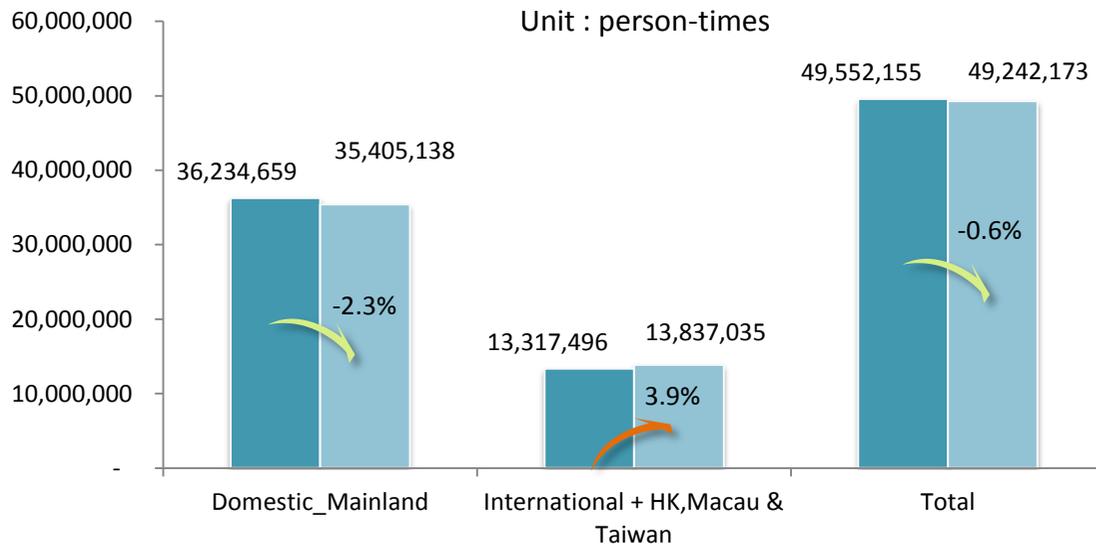
Aircraft Movements



Cargo Throughput

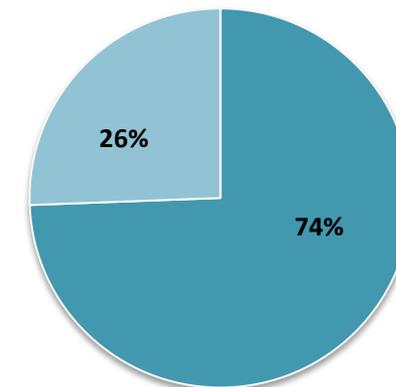


Passenger Throughput

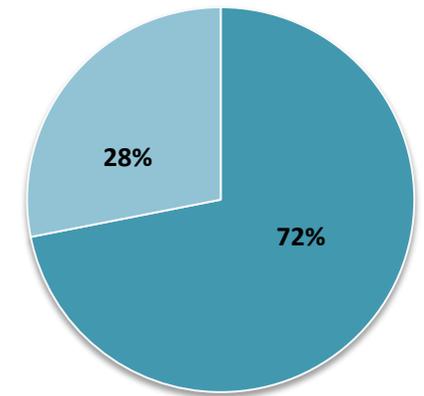


■ 1H2018
■ 1H2019

Aircraft Movements



Passenger Throughput



■ International + HK,Macau & Taiwan

■ Domestic_Mainland

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Prospects of 2H2019

(RMB '000, except the EPS data)	1H2019	1H2018	Change
Revenues	5,380,369	5,322,096	1.1%
Operating expenses	3,563,987	3,252,474	9.6%
Operating profit	1,801,562	2,077,618	-13.3%
Net finance costs	80,363	93,889	-14.4%
Profit before income tax	1,721,199	1,983,729	-13.2%
Profit attributable to equity holders	1,290,149	1,486,793	-13.2%
EPS (RMB)	0.298	0.343	-13.2%

Aeronautical Revenues



RMB '000	1H2019	1H2018	Change
Aircraft movement fees and related charges	1,040,087	1,017,393	2.2%
Passenger charges	993,783	993,170	0.1%
Airport fee	-	630,534	-100.0%
Total aeronautical revenues	2,033,870	2,641,097	-23.0%

Non-aero Revenues



RMB '000	1H2019	1H2018	Change
Concession revenues	2,597,254	1,937,153	34.1%
Retailing	1,772,458	1,068,700	65.9%
Advertising	585,037	579,617	0.9%
Restaurants and food shops	140,449	133,300	5.4%
VIP services	45,350	52,391	-13.4%
Ground handling service	28,094	73,272	-61.7%
Other concessions	25,866	29,873	-13.4%
Rentals	657,449	650,782	1.0%
Car parking fees	80,904	87,882	-7.9%
Others	10,892	5,182	110.2%
Total non-aeronautical revenues	3,346,499	2,680,999	24.8%

Notes for Non-aero Revenues



- Execution of new duty-free business operation contracts.
- Growth in international passenger throughput with high consumption abilities.
- Increased passenger spending power.



- Improved passengers' consumption capability.
- Comprehensive marketing activities carried out by the terminals.



- Adjustments to certain individual contract upon renewal.

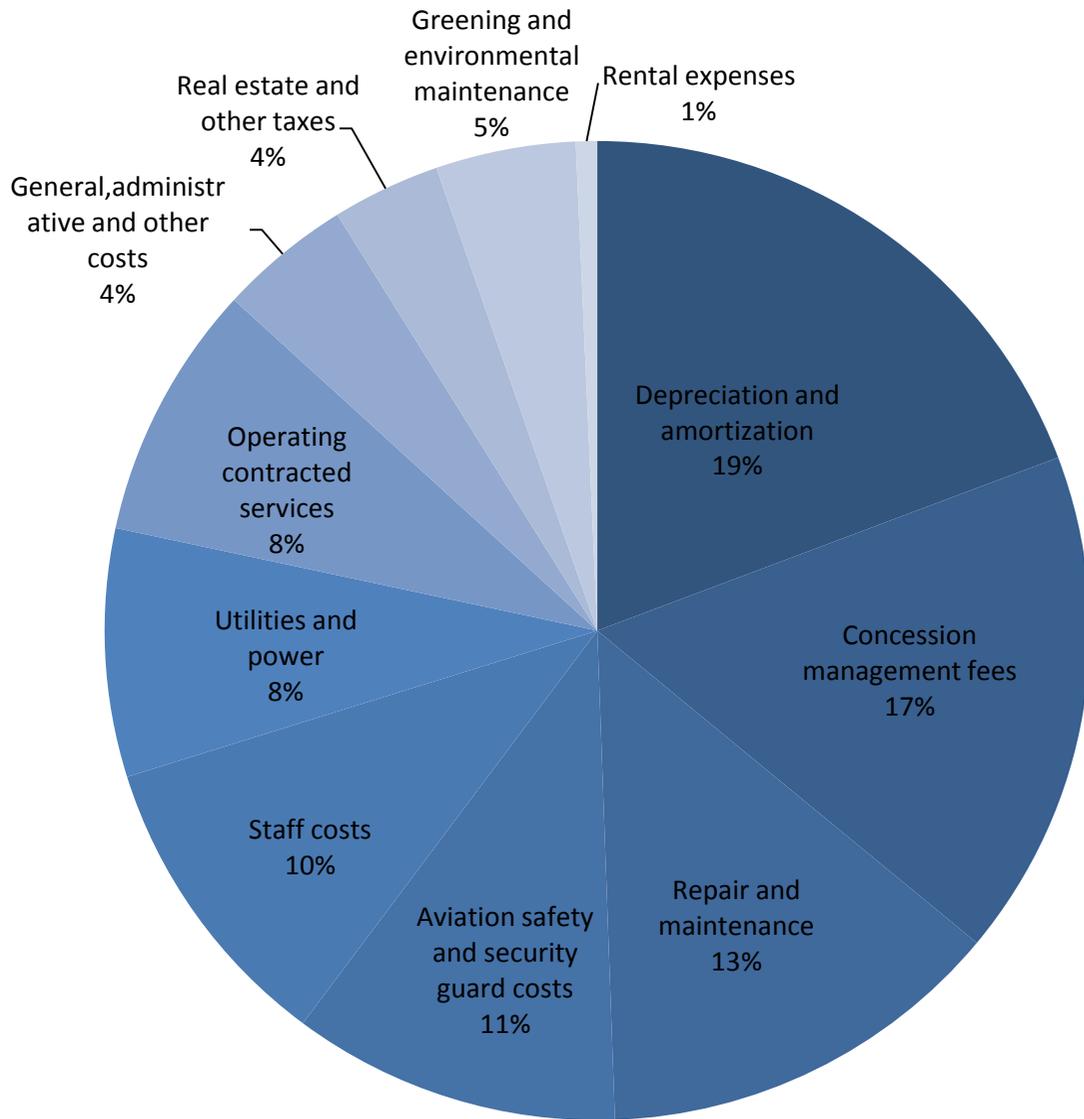


- Decrease in minimum charges received resulting from decrease in related premise resources.



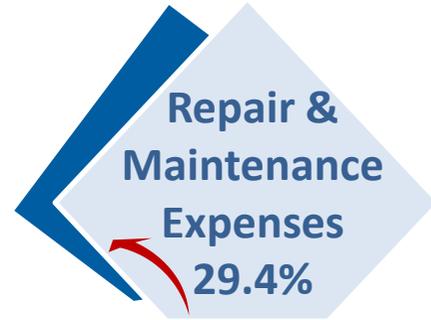
- Final recognition of the corresponding revenues generated from the ground handling service concession contracts had been agreed in 2018, resulting in a bigger base .

Operating Expenses



RMB '000	1H2019	Change
Depreciation and amortization	685,928	-1.9%
Concession management fees	597,241	37.2%
Repairs and maintenance	478,475	29.4%
Aviation safety and security guard costs	383,570	5.7%
Staff costs	355,732	28.0%
Operating contracted services	300,888	24.1%
Utilities and power	291,905	-6.4%
Greening and environmental maintenance	163,853	34.2%
Real estate and other taxes	126,655	-1.0%
Rental expenses	24,877	-85.4%
General, administrative and other costs	154,863	16.7%
Total operating expenses	3,563,987	9.6%

Notes for Expenses



- Additional expenses relating to the maintenance and upgrade of certain buildings, equipment and systems.



- Increase in management fees charged in proportion to the concession revenues which was significant increased.



- Increase in provision compared to the corresponding period last year as a result of the adjustments to the Company's performance bonuses cycle.



- Certain operational services projects and additional costs from rectification work and treatment for runways and surrounding environment.



- Increase in the price of certain service contracts as a result of the addition of new service projects and the expanded scope of service.
- Enhanced environmental protection measures and the construction of the Green Airport.

Balance Sheet Summary



RMB'000	1H2019	1H2018	Change
Non-current assets	30,760,155	30,565,679	0.6%
Property, plant and equipment	26,537,748	26,972,627	-1.6%
Current assets	4,021,089	4,132,430	-2.7%
Cash and cash equivalents	2,248,821	1,806,125	24.5%
Total assets	34,781,244	34,698,109	0.2%
Non-current liabilities	2,908,273	1,950,858	49.1%
Loan from Parent Company	1,677,636	1,758,572	-4.6%
Current liabilities	7,795,030	9,334,060	-16.5%
Trade and other payables	6,430,964	6,083,138	5.7%
Total liabilities	10,703,303	11,284,918	-5.2%
Total equity	24,077,941	23,413,191	2.8%

Interim Dividends

- The interim dividends of approximately RMB387,182,000, representing **RMB0.0894 per share** for the six months ended 30 June 2019, was proposed in the Board of Directors meeting held on 29 August 2019.

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External Environment

- Complex and challenging external environment;
- Economy facing downward pressure;
- Development of the aviation industry facing challenges.

Traffic Volumes

- Important events supporting
- Diversion of BDIA
- Traffic volumes facing new challenges.

Business Benefits

- Capital investment projects
- Hub construction
- Resources allocation plan
- Resource efficiency
- Smart operation application
- Commercial value

High-quality Development

- Adjusting structure
- Perfecting functions
- Improving network
- Enhancing quality and efficiency
- High quality, high efficiency, high satisfaction

Prospects - Daxing Airport (BDIA)



Item	Quantity
Construction period	5 years (Completed in June. 2019) Put into operation before 1 st Oct.2019
Investment	Approximately RMB 80 billion
Runways	4
Parking stands	Passenger flight--140 Cargo flight--24 Maintenance--14
Terminals	Main terminal + Corridor
Building spaces	700,000 square meters
Capacity (2025)	Passenger Throughput--72,000,000 Aircraft Movement--620,000 Cargo (tones)--2,000,000
Distance	45km from Downtown



BCIA has formally approved in June 2018 for CAH (the parent company) to engage in aeronautical and non-aeronautical businesses of BDIA, while BCIA still retained the option to acquire the assets of the Beijing New Airport.

Move to BDIA

Southern Airlines, Eastern Airlines (except for its Beijing-Shanghai route), Capital Airlines and British Airways will move to BDIA

Operate at both airports

Finair And Polish Airlines will operate at both BCIA and BDIA.

In the second half of 2019, with the completion and commencement of the operation of Daxing Airport, the aviation market in Beijing will embrace a new landscape of “One City, Two Airports”, and Beijing Capital Airport and the Company will face new development layout.

The Company will actively take up challenges and pressures, and solidify the foundation of its own development and promote in full force the development of Beijing Capital Airport, which is characterized by high quality, high efficiency and high satisfaction.



THANK YOU!



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