

The background features a stylized illustration of a city skyline on the left, including a prominent tower with a green top, and an industrial facility on the right with smokestacks and pipes. The scene is set against a light blue sky and sea, with a hot air balloon and a bridge visible in the middle ground. The bottom of the page is decorated with a green pattern of pipes and valves.

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

2023年度业绩 企业推介

2024年3月

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业绩亮点

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财务概况

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业务回顾

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未来发展

业绩亮点

1 持续深耕主产业，以强大韧力保持业务稳定发展

- ❖ 尽管中国经济及投资仍面对重重挑战，特别是房地产业仍处于低谷，资本市场亦变得波折复杂，集团录得收入：**人民币308.68亿元**
- ❖ 毛利：**人民币81.21亿元**
- ❖ 本公司拥有人应占溢利：**人民币23.68亿元**
- ❖ 末期股息：**每股20港仙** (2022年:每股30港仙)
- ❖ 塑料管道系统收入：**人民币245.85亿元**；总销量：**264.7万吨**

2 建立多元化客户组合，降低业务风险

3 持续扩大产品应用领域，进一步提升农业板块及工业板块市场份额

4 积极开拓海外市场，重点发展东南亚市场

5 财务保持稳健，现金及银行存款约人民币65.53亿元



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业务回顾

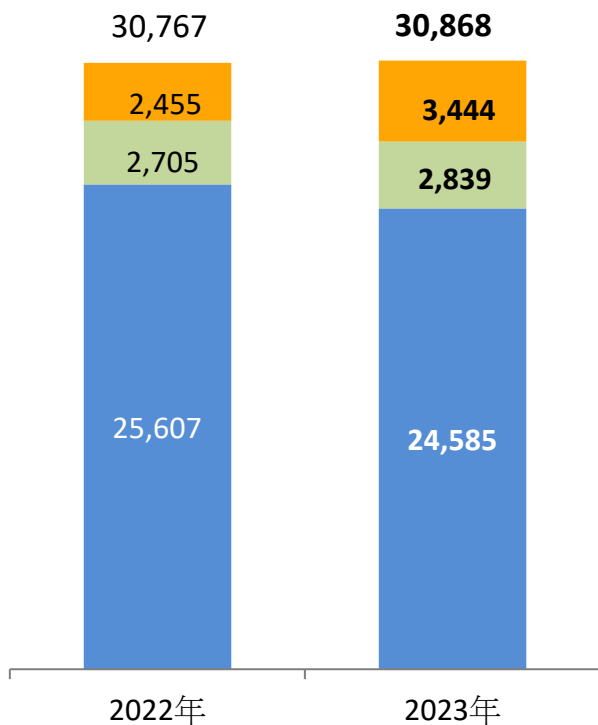
4

未来发展

总收入

总收入

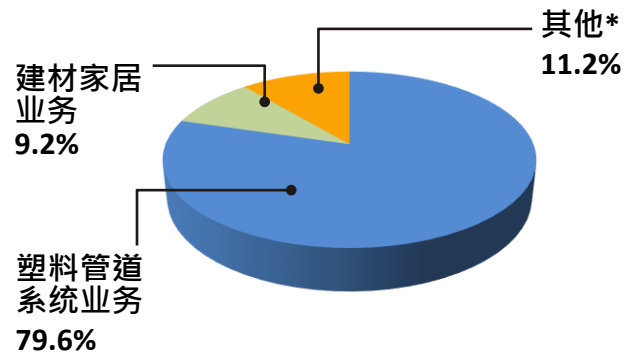
(人民币百万元)



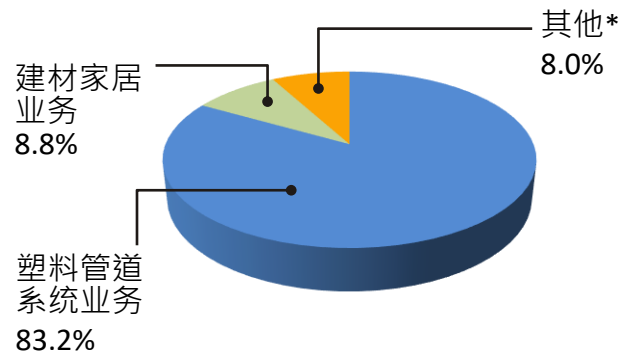
■ 塑料管道系统 ■ 建材家居 ■ 其他*

总收入 (按业务划分)

2023年



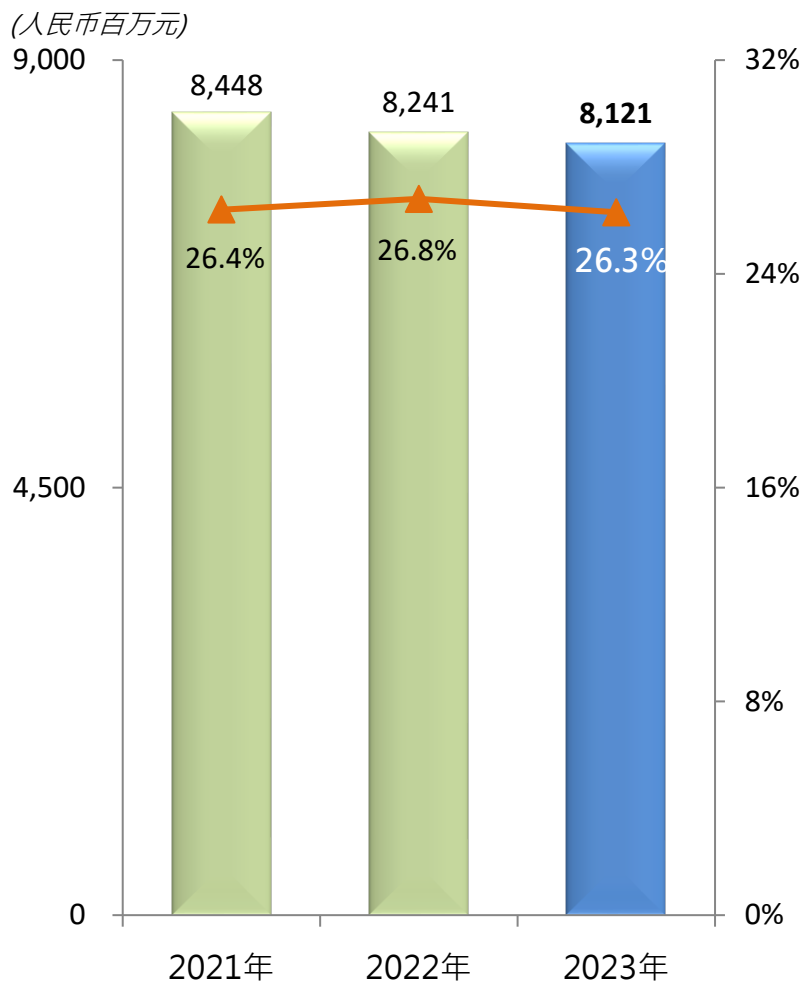
2022年



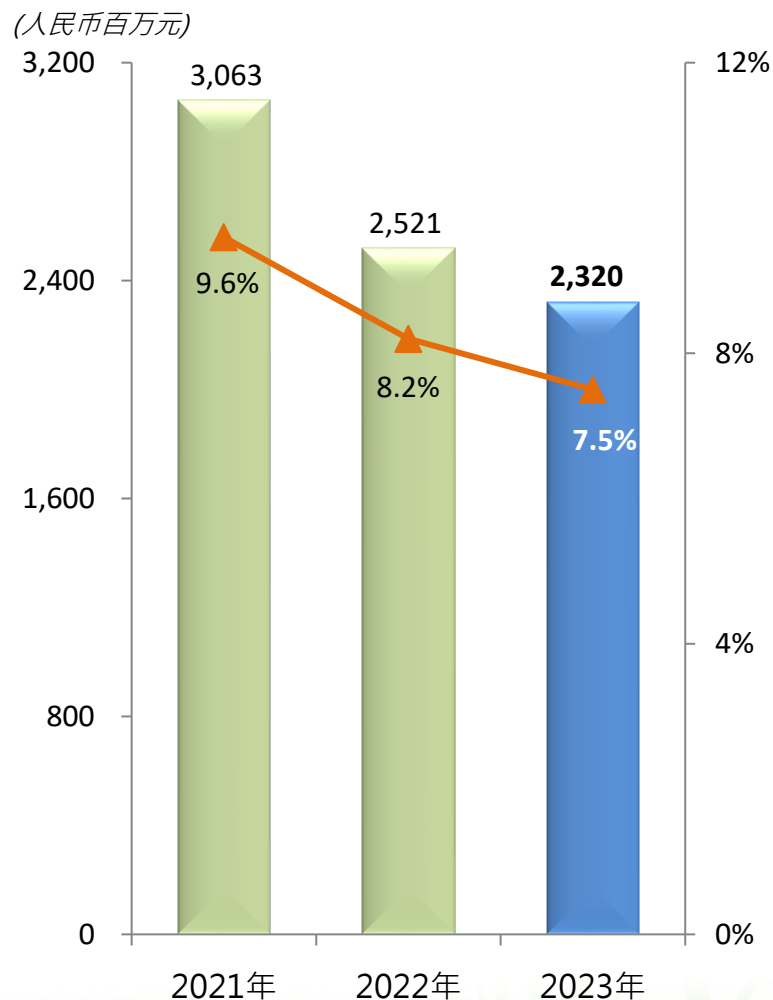
注：其他*包括环保、供应链服务平台、新能源、金融、塑料薄膜、连接材料及其他业务

毛利与净利分析

毛利及毛利率



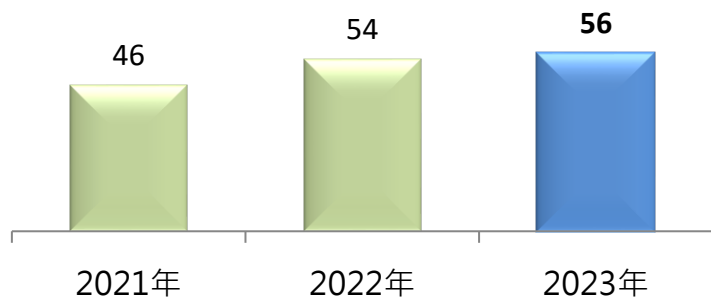
净利及净利率



主要财务指标分析

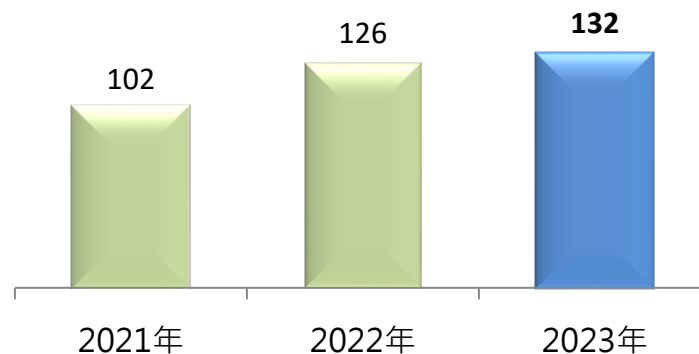
应收账款天数

(天数)



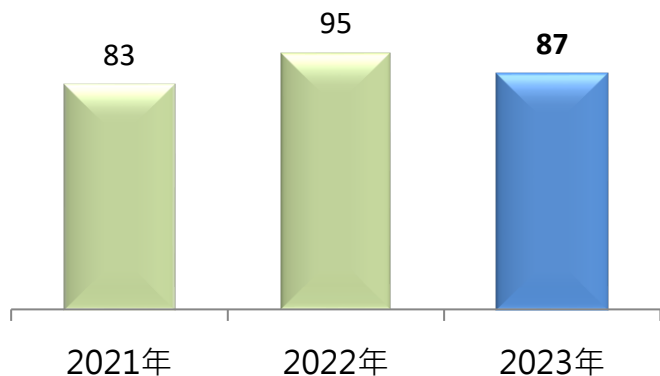
应付账款天数

(天数)



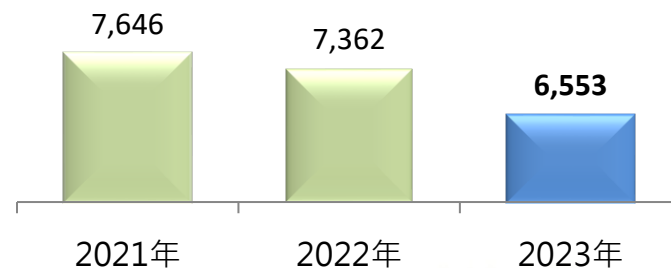
存货周转天数*

(天数)



现金与银行存款

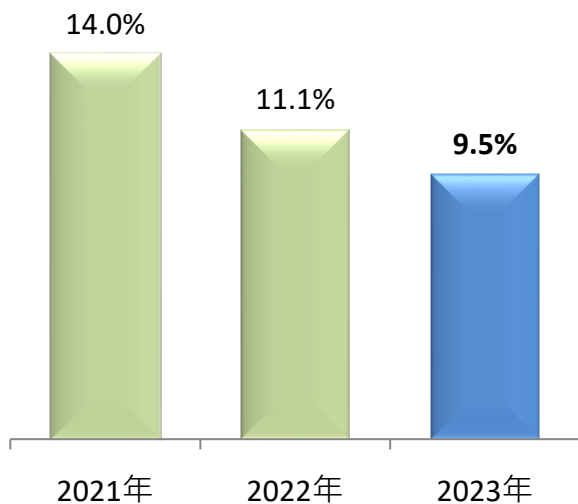
(人民币百万元)



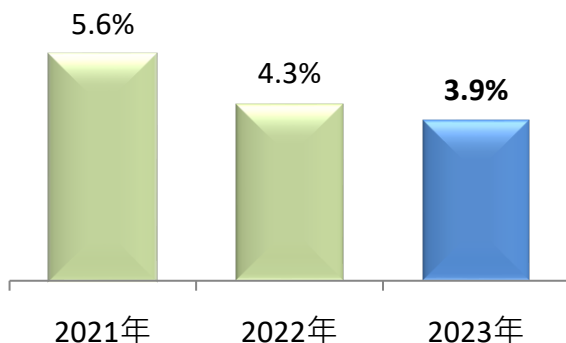
*注：不包括物业

回报率分析

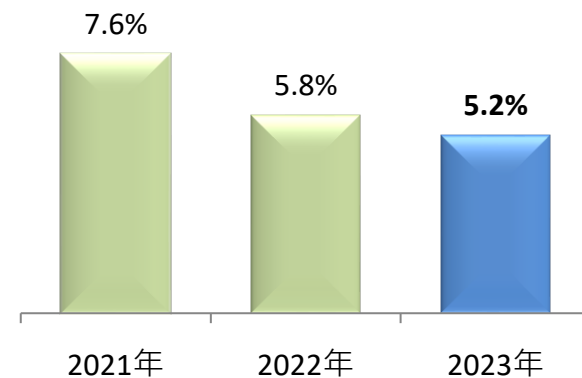
股权回报率⁽¹⁾



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)



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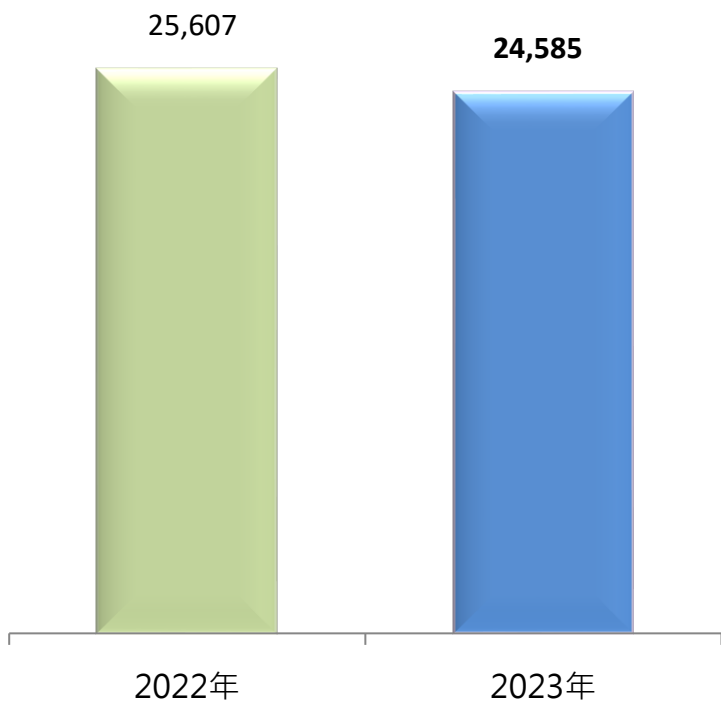
4

未来发展

塑料管道系统业务: 收入及销量

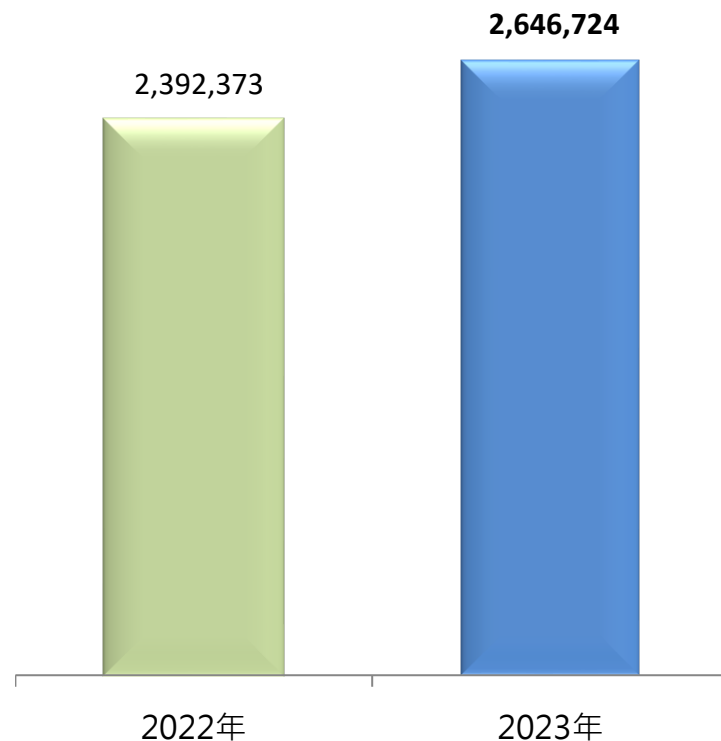
分部收入

(人民币百万元)



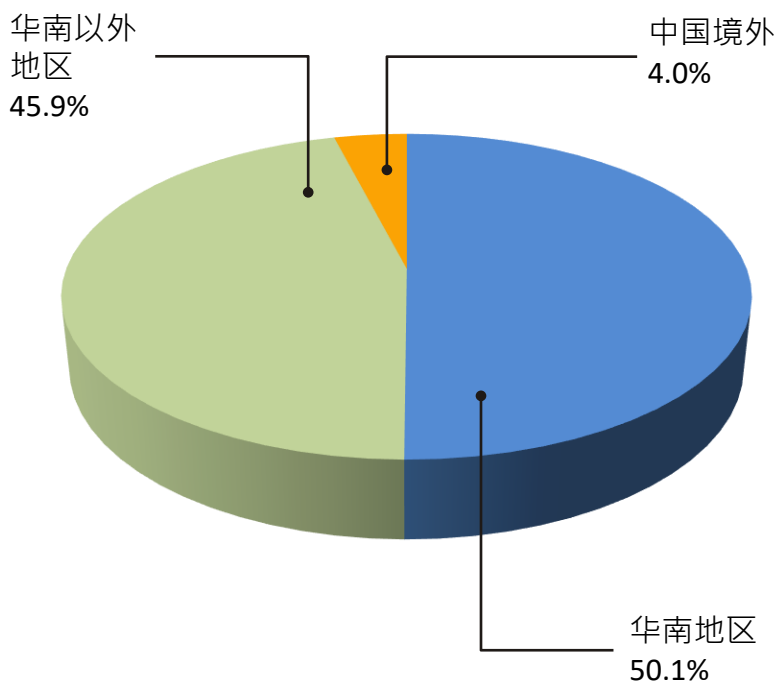
分部销量

(吨)

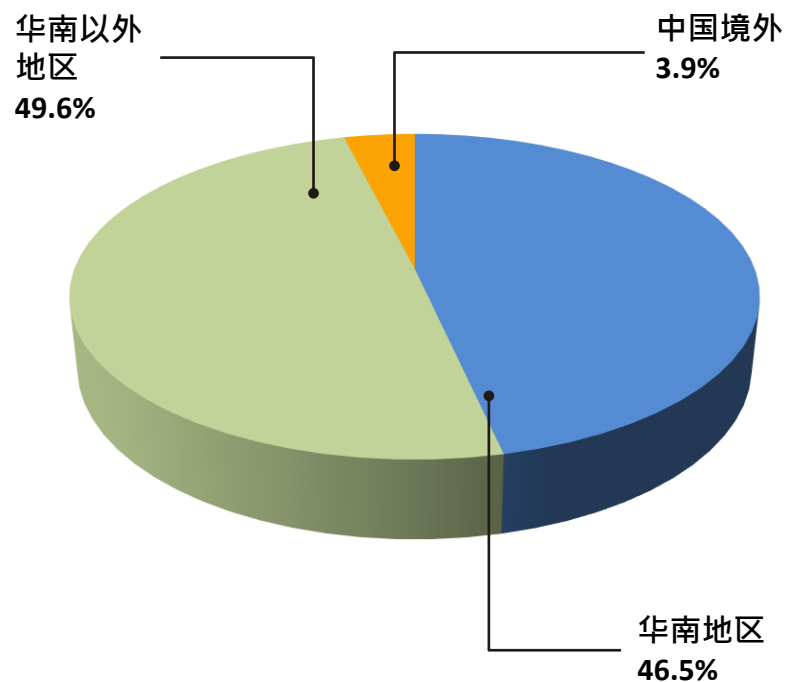


塑料管道系统业务: 收入按地区分布

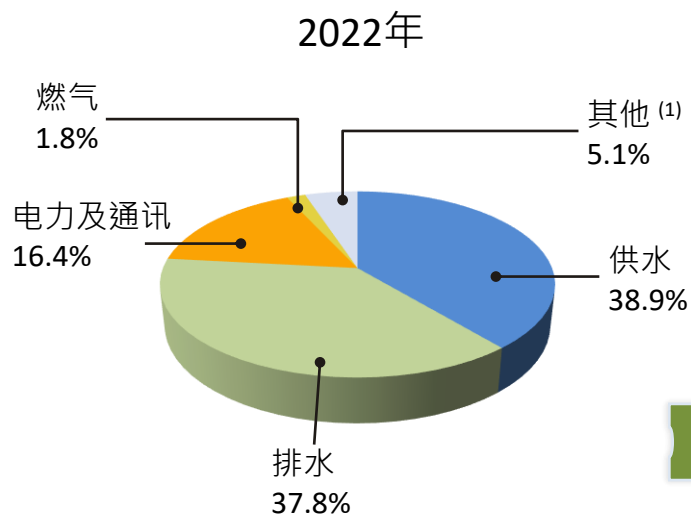
2022年



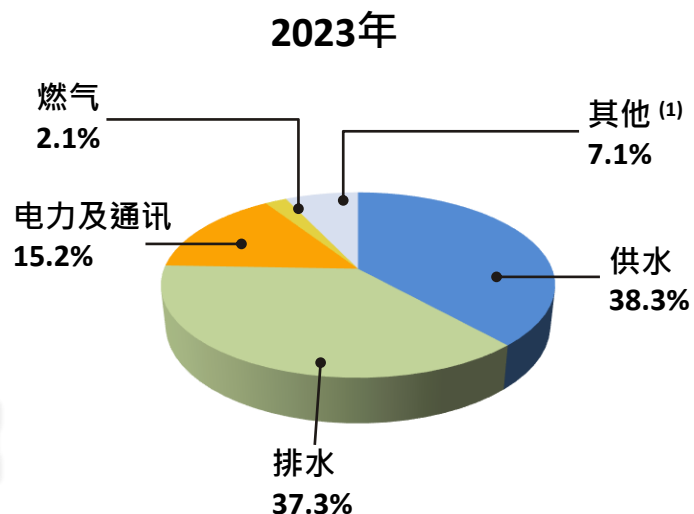
2023年



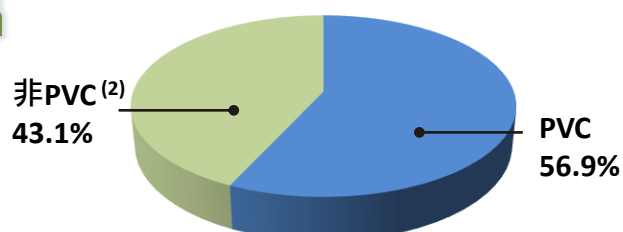
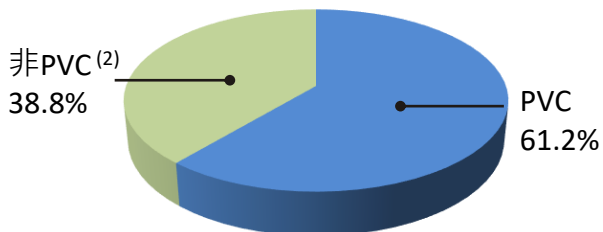
塑料管道系统业务: 收入分析



按产品应用



按产品物料



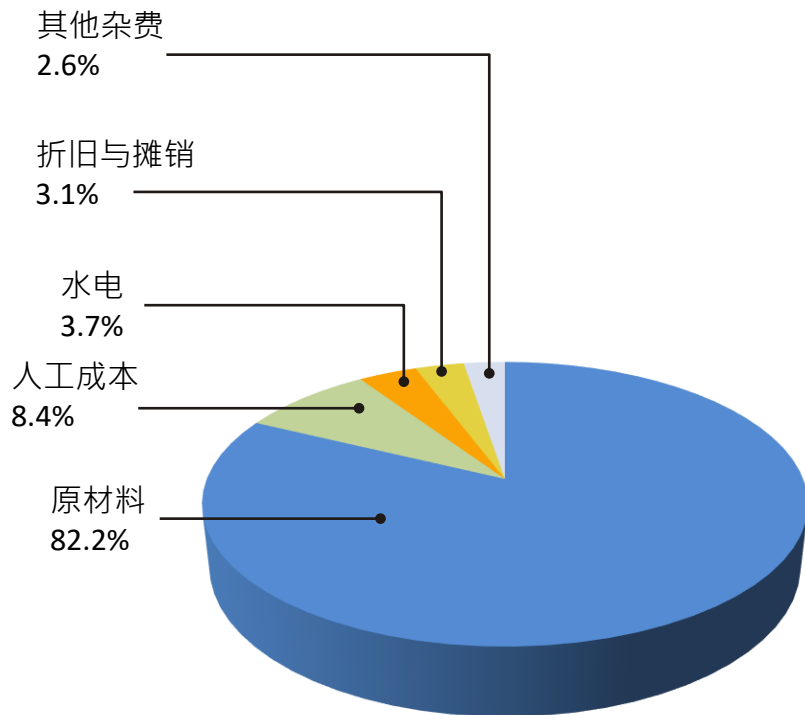
管材产品总收入:
人民币256.07亿元

管材产品总收入:
人民币245.85亿元

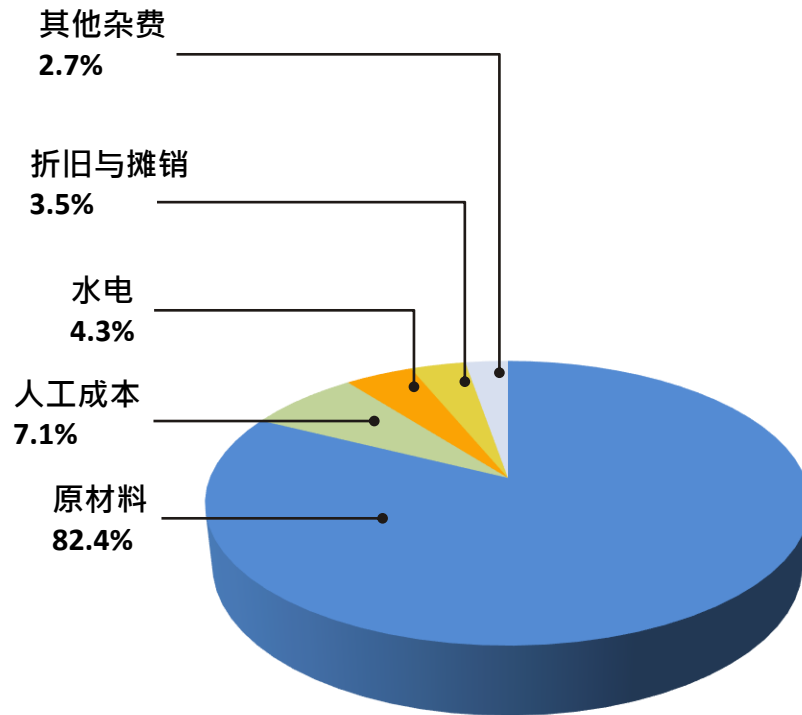
- (1) 其他包括农用、地暖及消防管材产品
(2) 非PVC材料包括聚乙烯(PE)、无规共聚聚丙烯(PP-R)等

塑料管道系统业务: 成本结构

2022年



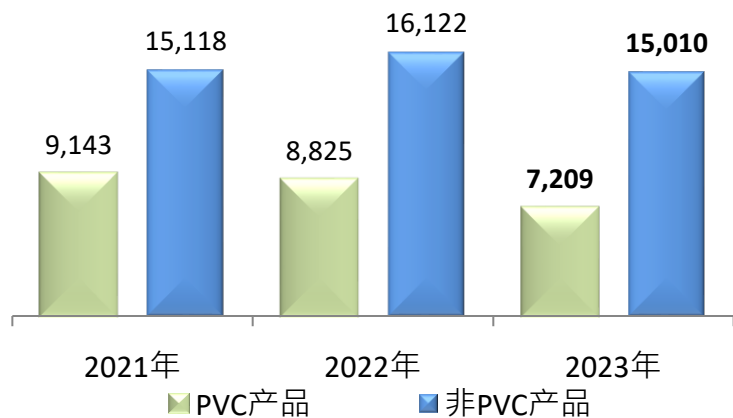
2023年



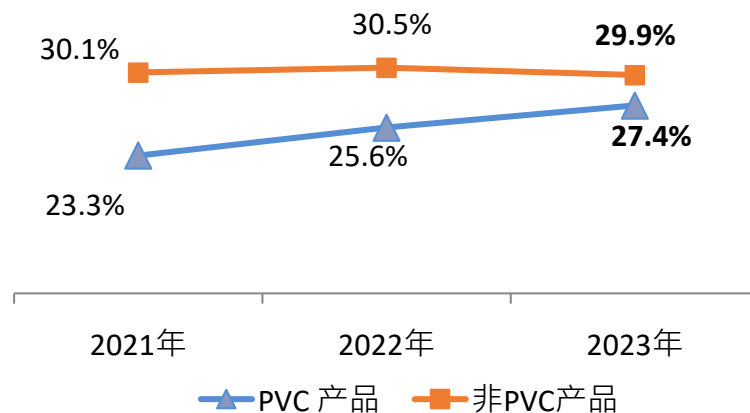
塑料管道系统业务: 平均售价及毛利率分析

每吨平均售价 – 按材料

(人民币)

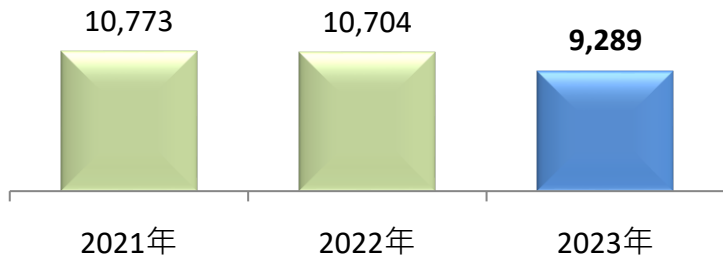


毛利率 – 按材料

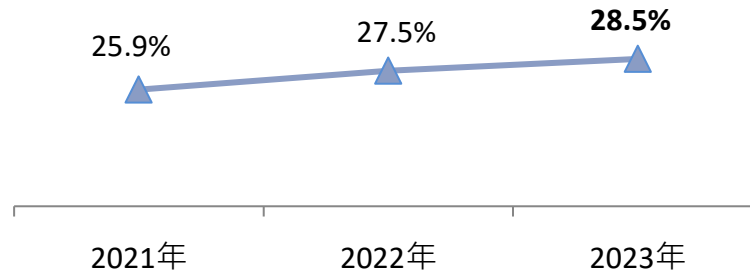


每吨平均售价 – 整体

(人民币)



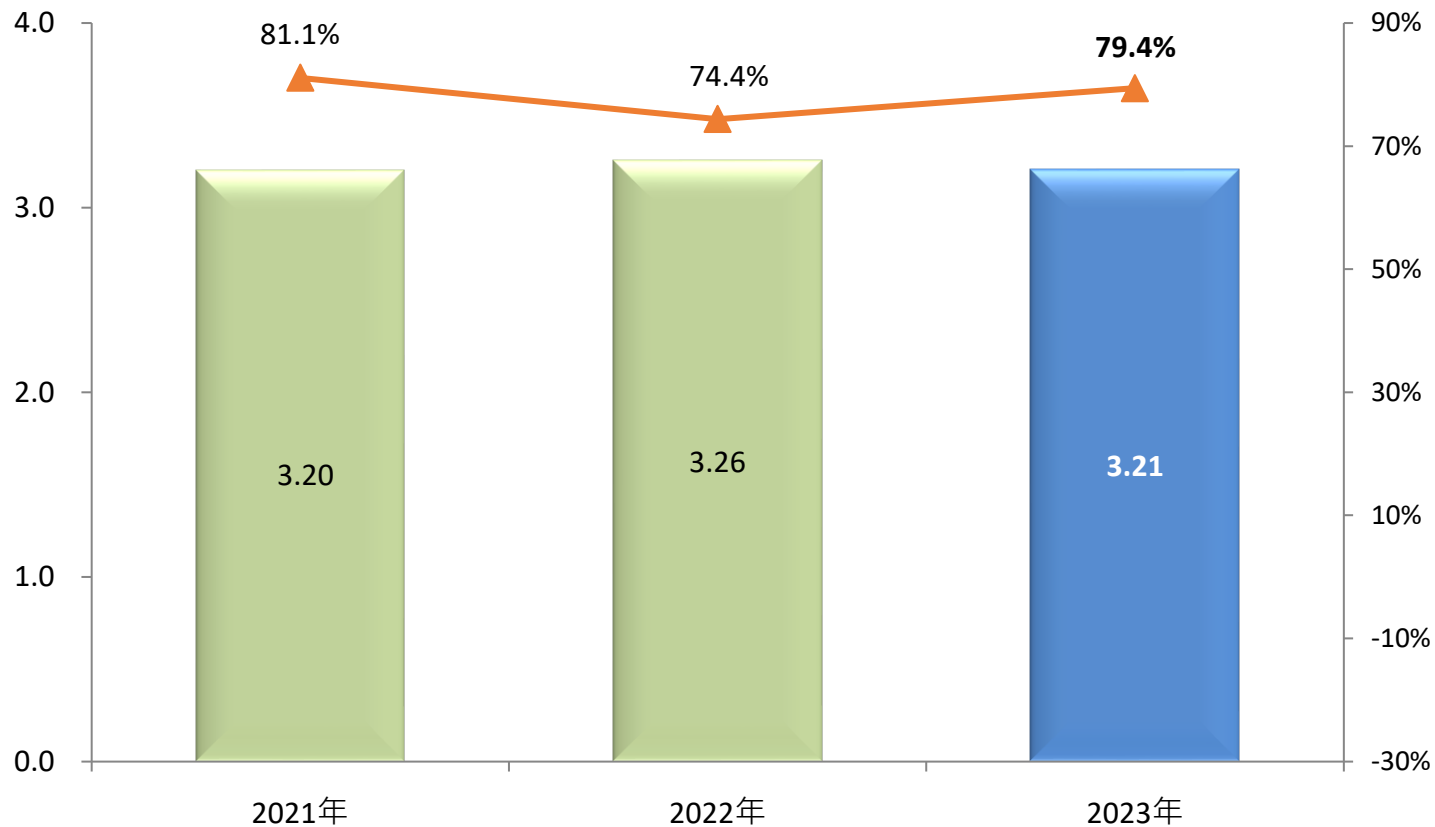
毛利率 – 整体



塑料管道系统业务: 产能及利用率

年设计产能及实际产能利用率

(百万吨)



塑料管道系统业务

扩大管道系统的应用

持续加大对农业设施的研发投入

产品、技术应用于
农业种植、畜牧养殖、
渔业养殖三大领域

积极拓展海外版图

持续拓展东南亚市场

印尼、柬埔寨、泰国及马来西亚的生产基地已运营

菲律宾、孟加拉国、越南等生产基地正在筹建

加速布局智能制造

打造物联网、智能制造和自动化生产为一体的
智能工厂

提升产业效率
有效减碳降污

充分把握新基建的发展机遇

继续加强与政府部门、
基建龙头、央企国企等战略合作伙伴关系

积极投入国家工程与
市政改建等项目

建材家居业务

2023年，收入为人民币28.39亿元

多元化调整 客户组合

- 主动转向开拓更多以政府及国企主导的项目
- 降低业务风险

持续推进 业务发展

- 专注产品品质，优化一站式的整体解决方案服务
- 持续优化客户结构，积极开拓资本实力较强的新客户
- 丰富销售渠道，加大产品研发，培养技术人才，创新升级绿色产品

其他业务



供应链服务平台

- 收入: 人民币15.15亿元
- 计划按市场实际情况逐步出售释放海外资产或改作供租赁用, 提升现金流及减轻资金压力



环保

- 收入: 人民币3.87亿元
- 继续深挖政府项目, 主要从农业、土壤、水质和技术服务等方面开拓市场



新能源

- 收入: 人民币10.57亿元
- 以审慎态度, 顺势而为, 适时调整业务发展方向和经营策略

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未来发展



未来展望

生产营运

- ❖ 持续推进自动化及智能化降本提质增效
- ❖ 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

产品研发

- ❖ 专注产品技术研发及提升产品质量
- ❖ 创新升级绿色产品
- ❖ 加快转型升级，积极拓展市场网络

业务拓展

- ❖ 积极延伸业务领域
- ❖ 与国家部门、优质央企及民企建立深度的战略合作
- ❖ 加强业务上的互动

海外市场 扩张

- ❖ 把握东南亚地区当地庞大的内需市场和基建发展
- ❖ 致力扩张生产规模及兴建生产基地

问答环节



附录: 财务数据摘要

损益表 (百万人民币)

	2021年 经重列	2022年 经重列	2023年
收入	32,058	30,767	30,868
毛利	8,448	8,241	8,121
除息税折摊前盈利	5,720	5,786	5,613
除息税前盈利	4,353	3,872	3,777
净溢利	3,063	2,521	2,320

财务状况表(百万人民币)

	2021年 经重列	2022年 经重列	2023年
现金及银行存款	7,646	7,362	6,553
资产总额	54,529	59,004	60,031
债务总额	18,276	20,614	20,696
权益总额	21,852	22,641	24,311

比率分析

	2021年 经重列	2022年 经重列	2023年
溢利率			
毛利率	26.4%	26.8%	26.3%
除息税折摊前盈利率	17.8%	18.8%	18.2%
除息税前盈利率	13.6%	12.6%	12.2%
净溢利率	9.6%	8.2%	7.5%
增长率			
收入	14.2%	-4%	0.3%
毛利	0.8%	-2.4%	-1.5%
除息税折摊前盈利	-7.7%	1.2%	-3.0%
除息税前盈利	-16.1%	-11.1%	-2.4%
净溢利	-18.5%	-17.7%	-7.9%
负债率			
除息税折摊前盈利/融资成本	10.47x	8.49x	5.04x
债务总额/(债务总额+权益总额)	45.5%	47.7%	46.0%

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19个省份及海外国家

