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CIMC ENRIC

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

VOLUNTARY ANNOUNCEMENT

OPERATIONAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2023

The board of directors (the “**Board**”) of CIMC Enric Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces unaudited key operational data of the Group for the three months ended 31 March 2023, together with the comparative figures for the corresponding periods in 2022.

Key Operational Data

Set out below is the unaudited revenue of the Group for the three months ended 31 March 2023, together with the comparative figures for the corresponding periods in 2022:

	For the three months ended 31 March		
	2023	2022	Change
	RMB'million	RMB'million	%
Revenue			
Clean energy segment	2,686	2,239	20.0%
– Hydrogen business	97	59	64.4%
Chemical and environmental segment	1,359	1,163	16.9%
Liquid food segment	926	755	22.6%
Total	<u>4,971</u>	<u>4,157</u>	19.6%

Newly Signed and On Hand Orders

Set out below are the newly signed orders of the Group for the three months ended 31 March 2023, with the comparative figures for the corresponding period in 2022:

	For the three months ended 31 March	
	2023	2022
	<i>RMB'million</i>	<i>RMB'million</i>
Accumulated newly signed orders		
Clean energy segment	3,101	2,432
– Hydrogen business	169	105
Chemical and environmental segment	1,291	1,413
Liquid food segment	1,117	958
Total	5,509	4,803

Set out below are the orders on hand of the Group as at 31 March 2023, with the comparative figures for the corresponding period in 2022:

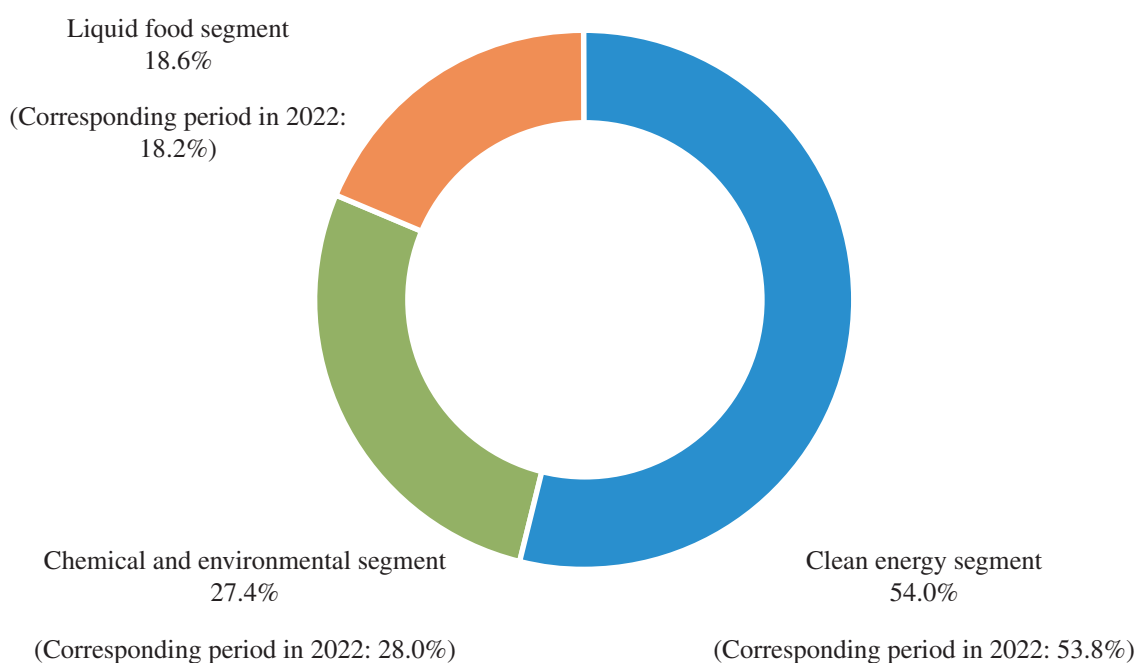
	As at 31 March	
	2023	2022
	<i>RMB'million</i>	<i>RMB'million</i>
Orders on hand		
Clean energy segment	11,712	8,687
– Hydrogen business	365	209
Chemical and environmental segment	2,409	2,865
Liquid food segment	4,842	3,947
Total	18,963	15,499

The above operational data and indicators are based on the Group's records and have not been audited or reviewed by the Group's auditors and the Audit Committee.

Operation Review

Benefiting from the increase in overall consumption of clean energy and strong growth of demands in the overseas market, the Group's revenue in the first quarter of 2023 increased by 19.6% compared with the same period last year to RMB4,971 million. Among which, the domestic and overseas revenue accounted for 45.6% and 54.4% of the Group's total revenue respectively (corresponding period in 2022: 41.0% and 59.0%). The overseas revenue of clean energy segment, chemical and environmental segment and liquid food segment accounted for 23.4%, 91.4% and 90.1% of their segment revenue respectively (overseas revenue of corresponding period in 2022 respectively accounted for: 29.6%, 95.4%, 90.2%).

Q1 Revenue breakdown by segment



Clean Energy Segment

The clean energy segment's revenue for the first quarter of 2023 increased by 20.0% compared with the same period last year to RMB2,686 million (corresponding period in 2022: RMB2,239 million). Revenue generated from the hydrogen business amounted to approximately RMB97 million, increasing by 64.4% compared with the same period last year. The clean energy segment remained the top grossing segment and contributed 54.0% (corresponding period in 2022: 53.8%) of the Group's total revenue. The strong revenue growth was mainly attributable to the growth of natural gas consumption in China, rapid growth in demand and engineering in the hydrogen storage and transportation equipment and increased demand for clean energy equipment and engineering in the overseas markets. According to the industry statistics, China's overall apparent consumption of natural gas in the first quarter of 2023 increased by 1.5% compared with the same period last year, and the demand for onshore clean energy equipment and engineering in the overseas market continued to grow. The sales of the Group's high-pressure and cryogenic equipment continued to increase. During the period, the Group successfully won the bid for an LNG peak shaving reserve station project with the amount of nearly RMB250 million, newly signed a spherical tanks project in Africa with the value of approximately RMB200 million and delivered 29 oil-to-gas vessels to customers, further consolidating its leading position in the field of oil-to-gas conversion of domestic vessels. The hydrogen business also advanced steadily with the first 1,200Nm³/h alkaline electrolyser officially launched and commenced for marketing.

During the first quarter of 2023, the revenue from the Group's clean energy segment was mainly contributed by the sales of liquid cargo tanks, cryogenic small storage tanks, spherical tanks, high-pressure vehicles and tube bundle trailer, and cryogenic large storage tanks, etc.. In addition, the newly signed orders from overseas market of onshore clean energy business recorded nearly RMB600 million in the first quarter, increasing by 41.0% compared with the same period last year. Subsequently, with the continued recovery of China's economy, the increase in demand for natural gas and the increasing penetration of the Group in overseas markets with abundant sources of clean energy, the incremental demand for clean energy equipment and engineering in the overseas market was gradually reflected in the Group's new orders and revenue. It is expected that the Group's clean energy business will achieve continuous growth and improvement in the domestic and overseas market.

Chemical and Environmental Segment

Benefiting from the leading market shares and sufficient on hand orders, the chemical and environmental segment's revenue for the first quarter of 2023 amounted to RMB1,359 million, representing an increase of 16.9% compared with the same period last year (corresponding period in 2022: RMB1,163 million), and accounted for 27.4% of the Group's total revenue (corresponding period in 2022: 28.0%). As the smart and upgrading production lines of lighthouse were put into operation, the order delivery cycle of the chemical and environmental segment has been further shortened, and the production efficiency and capacity have been significantly improved.

Liquid Food Segment

During the first quarter of 2023, benefiting from the smooth progress and gradual delivery of the existing projects, the liquid food segment's revenue amounted to RMB926 million, representing an increase of 22.6% compared with the same period last year (corresponding period in 2022: RMB755 million), and accounted for 18.6% of the Group's total revenue (corresponding period in 2022: 18.2%). During the period, the liquid food segment of the Group has secured several turnkey project orders of industrial beer in the Southeast Asia and Latin America.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CIMC Enric Holdings Limited
Gao Xiang
Chairman

Hong Kong, 24 April 2023

As at the date of this announcement, the board of directors of the Company consists of Mr. Gao Xiang (Chairman) as non-executive Director; Mr. Yang Xiaohu (President) as executive Director; Mr. Yu Yuqun, Mr. Zeng Han and Mr. Wang Yu as non-executive Directors; and Ms. Yien Yu Yu, Catherine, Mr. Tsui Kei Pang, Mr. Wang Caiyong and Mr. Yang Lei as independent non-executive Directors.