



中裕能源控股有限公司
ZHONGYU ENERGY HOLDINGS LIMITED

(於開曼群島註冊成立之有限公司)
(股份代碼:3633)

Zhongyu Energy Announces 2024 Interim Results

Steady Growth in Operating Profit Driven by Dual-wheel Drive

Further Increase in Contribution from Smart Energy Business

Financial and Operating Highlights:

- The turnover increase by 3.3% year-on-year to HK\$7.255 billion;
- Net profit attributable to owners of the Company was HK\$239 million, marking a year-on-year growth of 1.4%.
- The sales volume of natural gas increase by 16.5% year-on-year to 1.738 billion cubic meters;
- The sales volume of comprehensive energy increase by 115.6% year-on-year to 1,255 million kilowatt-hours.

(23 August 2024, Hong Kong) The Board of Directors of **Zhongyu Energy Holdings Limited** (“Zhongyu Energy” or the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months (the “period under review”) ended 30th June, 2024.

In the first half of 2024, amid the complex and volatile domestic and international economic environment, to respond flexibly to market changes, the Group continued to optimise its operation and management strategies under the principle of “ruling changes with changes”, continuously optimising its business management strategy to be scientific and efficient and promoting the continuous refinement of management with a top-down approach. In the meanwhile, it implemented the strategy of

“dual-wheel drive and integrated development”, resulting in a steady improvement in operating results.

During the period under review, the Group’s turnover increase by 3.3% year-on-year to HK\$7.255 billion; the sales volume of natural gas increase by 16.5% year-on-year to 1.738 billion cubic meters; the sales volume of comprehensive energy increase by 115.6% year-on-year to 1,255 million kWh; net profit attributable to owners of the Company was HK\$239 million, marking a year-on-year growth of 1.4%; basic earnings per share were 8.57 Hong Kong cents, a 2.8% percentage point increase compared to the previous year.

Strengthening refined operations with steady growth in city gas business

In the first half of 2024, driven by factors such as stable growth in the domestic macroeconomy and declining international gas prices, China’s natural gas consumption maintained a rapid growth trend. The Group’s city gas business segment responded flexibly to market changes and seized policy opportunities. By enhancing refined management and optimizing the cost structure, it achieved overall sustained growth, making a significant contribution to the Group’s overall performance growth.

During the review period, the Group’s natural gas sales revenue (including sales from vehicle filling stations) reached HK\$5.957 billion, marking a year-on-year growth of 2.4%. The total number of new piped gas connection customers reached 172,457, including 171,112 new residential users, 138 new industrial users, and 1,207 new commercial users. The value-added services achieved sales of HK\$ 170 million.

In the second half of the year, the Group will conduct gas supply studies in order to have an earlier understanding of the supply and demand risks and formulate countermeasures in a timely manner, and intensify the interconnections of various operating regions to be well-positioned to secure winter supply. In terms of the sales of gas, the Group will explore the market for industrial and commercial customers and assist the government in implementing the reform on residential gas pricing, while

keeping optimising the structure of the upstream gas sources to reduce the comprehensive procurement costs and improve profitability. In terms of energy trading, in addition to coordinating internal gas demand and improving forecast management, the Group will facilitate the integration of LNG and pipeline gas wholesale business, develop external city gas customers and customers from energy-intensive industries, and attempt to establish cooperation with international suppliers in respect of international LNG trading. In terms of value-added services, on the basis of boosting the sales of its own brand continuously through offline promotion campaigns, community activities, online live broadcasting and the point reward systems of its online platform, the Group will innovatively expand its business to gas appliance installation and maintenance, security product testing and other technical service businesses to explore new growth points, and identify more out-of-region partners to establish all-round cooperation in respect of, inter alia, security inspection, maintenance and sales of gas appliance, with a view to tapping into the potential of the nation-wide market.

Fully implement the “integrated development” strategy and expand the intelligent energy business in an orderly manner.

With the acceleration of energy transformation and the rapid development of renewable energy characterized by green zero carbon, promoting the integration of natural gas with renewable energy has become one of the key development directions in the gas industry. In the first half of the year, with the implementation of the “integrated development” strategy in all respects and relying on the user profiles established in the past, the Group identified and capitalised on business opportunities in the region to expand various smart energy businesses in an orderly manner, which, along with innovative mechanisms and refined operations, continuously shored up the productivity of existing projects and greatly increased the contribution of the segment to the overall performance of the Group. During the period under review, the smart

energy business reached HK\$549 million, accounting for 7.6% of the total turnover of the Group, a year-on-year increase of 58.4%.

In the second half of the year, the Group will further synergize with the two business groups of city gas and smart energy, promote the orderly development of boiler entrustment, distributed photovoltaic and charging station projects, develop market for low-carbon heating, smart microgrids and energy-as-a-service business, and efficiently replicate the experience of demonstration projects such as biomass energy supply and E&M energy efficiency. At the same time, the Group will also focus on long-term development by actively exploring and stockpiling cutting-edge technologies in the new energy sector, cultivating professional operation talents, and strengthening the construction of digital operation and maintenance platform, aiming to safeguard the operation of existing projects while expanding the emerging businesses from time to time.

Deepen the ESG development concept and promote the continuous improvement of comprehensive competitiveness

Currently, the development of ESG is becoming an important measure for enterprises to serve green and low-carbon development strategies, and fulfill social responsibilities and achieve their own sustainable development. The Group continues to improve its soft power by practicing the ESG development concept.

In terms of business operations, the Group contributes to a green and low-carbon environment through the development of its smart energy business. In the future, the Group will endeavour to develop the smart energy business to provide downstream customers with a greener, lower-carbon energy supply, and also strengthen its methane management efforts to minimise the impact of greenhouse gas emissions on the climate and the environment, thereby contributing to the sustainable development of the whole society.

In terms of production safety, closely following the general direction of the national energy policy, the Group maintains high standards and stringent requirements in implementing “safety-first and prevention-focused comprehensive management” as its production safety policy, strengthens the digital management and operation of both existing and new businesses, and strives to secure the supply of natural gas. As a result, no major or more serious production safety accidents were recorded in the first half of the year. Coming to the second half, the Group will continue to ensure well performed work related to safety management, improve the development of “smart gas” and seek to improve the efficiency and safety of energy supply

Taking into account external trends and its own transformation needs, the Group will proactively explore green financial cooperation, continue to optimise ESG information disclosure, and establish more diversified communication channels with external parties to learn and spread the concept of sustainable development.

Safety and stability, economic efficiency, and clean low-carbon practices are the goal for high-quality energy development. In the future, the Group will continue to promote the refinement of management and operation to improve effectiveness and efficiency, and make strategic forecast to adapt to the uncertainties existed in the market in a more resilient manner, thus ensuring the sustainable and stable development of each business. Meanwhile, the Group will also adhere to the strategy of “dual-wheel drive and integrated development”, strengthen market research, seek to realize innovative business breakthroughs, capture opportunities as they arise in the market, promote strategic transformation and upgrading, and take a further step to become the “the most valuable integrated energy service provider”, boosting the development of new energy system.

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About Zhongyu Energy Holdings Limited

Zhongyu Energy Holdings Limited (“Zhongyu Energy”) is a comprehensive energy service provider listed on the Main Board of the Hong Kong Stock Exchange (stock code: 03633.HK). As a pioneer in the domestic gas industry, Zhongyu Energy Holdings Limited actively responds to the call for market-oriented reform of the national municipal industry, and the Group continued its mission of “Developing Clean Energy for a Better Life”, and committed to promoting a resource-saving and environmentally friendly society by optimising the energy structure of the operating regions. Currently, Zhongyu Energy Holdings Limited of BPS have expanded to 15 provinces, autonomous regions and municipalities, including Henan, Shandong, Hebei, Beijing, Jiangsu, Anhui, Heilongjiang, Jilin, Fujian, Zhejiang, Guangdong, Yunnan and Inner Mongolia. From a regional base to a nationwide presence, over the past 20 years, Zhongyu Energy Holdings Limited has been working diligently and steadfastly towards the goal of “becoming the most valuable integrated energy service provider”.

The news release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Zhongyu Energy Holdings Limited**.

For further information, please contact:

Wonderful Sky Financial Group Limited

Bennett (Mr. Ye shuai)

TEL: + 86 13166220381

Email: zhongyugas@wsfg.hk