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**CIMC ENRIC**

CIMC Enric Holdings Limited

(Stock code: 3899. HK)

# 2022 全年業績發佈會

Annual Results Presentation

English Version

2023.03.24



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# Contents

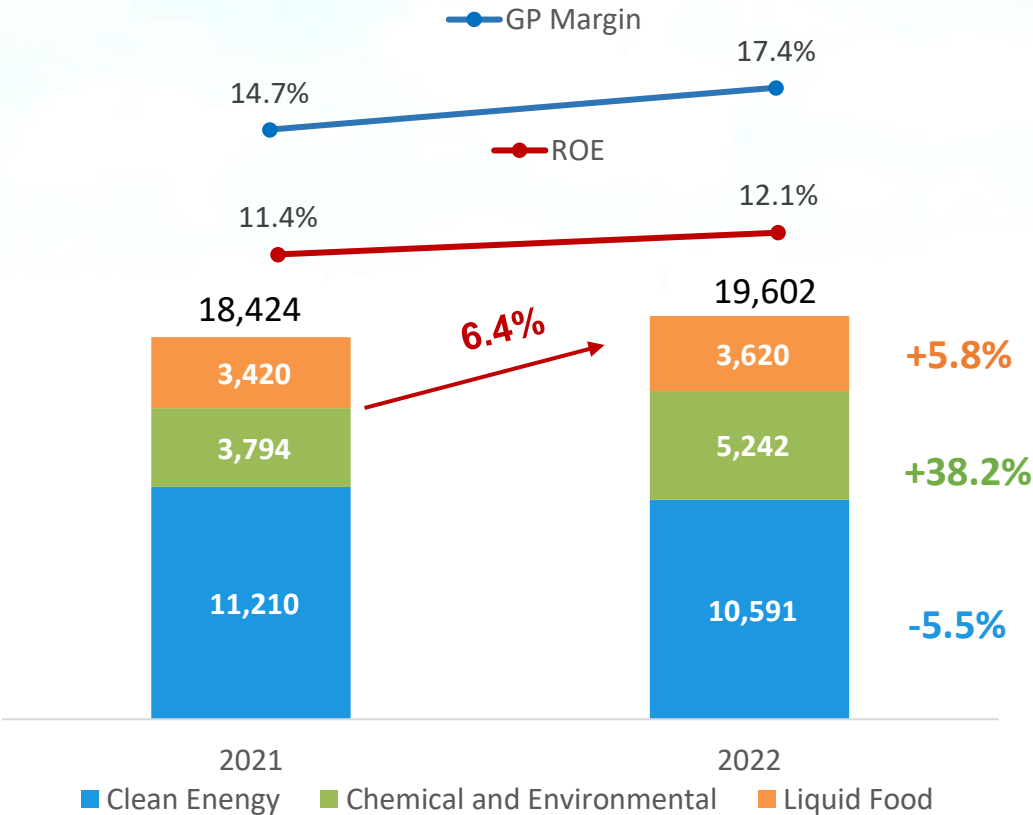
1. Financial Performance
2. Segment Performance and Orders
3. Business Highlights and Review
4. Outlook





## GP Margin Increased by 2.7 Percentage Points

Unit: RMB million

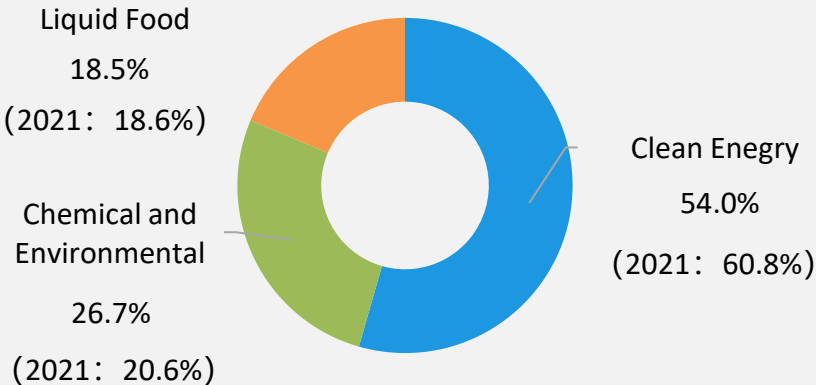


- **Hydrogen business revenue in 2022: RMB 440 million, up 152.4% YoY**
- **Capital expenditure in 2022: RMB502 million**

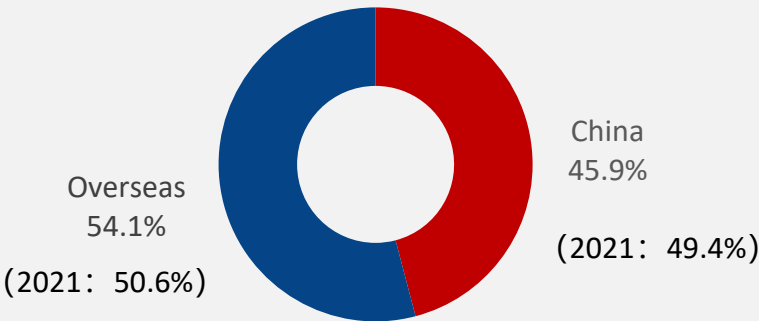
*\*All financial data currency is in RMB*

*\*The 2021 financial figure for clean energy and liquid food segments were restated.*

## Revenue Breakdown by Segment



## Revenue Breakdown by Geographic Location





# Significant Increase in Core Profit and Continuous Improvement of ROE

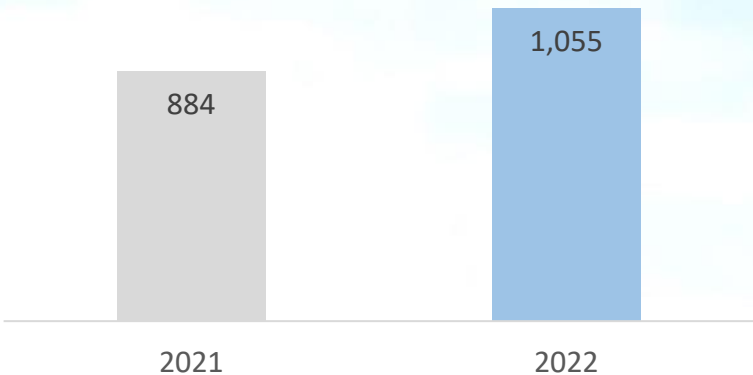
## Core Profit\* Increased by 29.4% YoY

Unit: RMB million



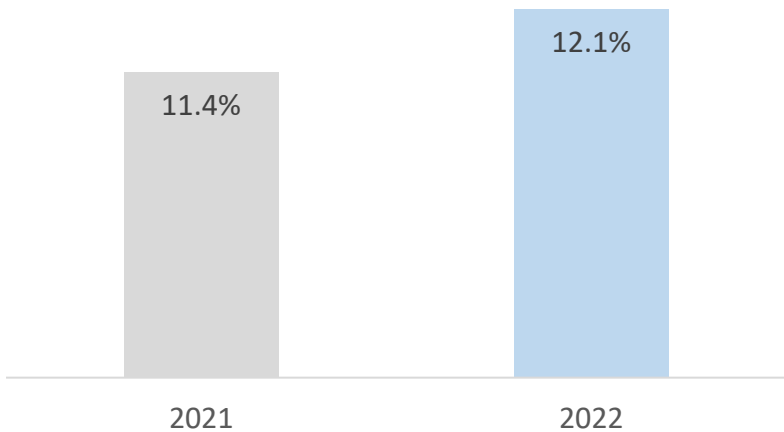
## Profit Attributable to Shareholders up 19.4% YoY

Unit: RMB million



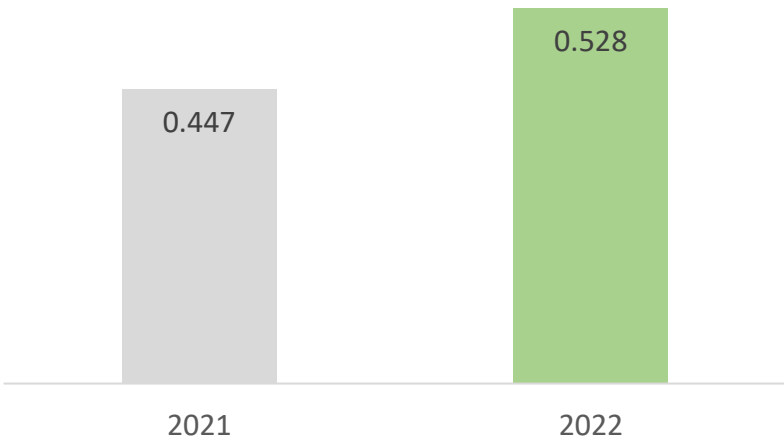
## Return on Equity (ROE)

Unit: %



## Basic Earnings per Share Increased by 18.1% YoY

Unit: RMB

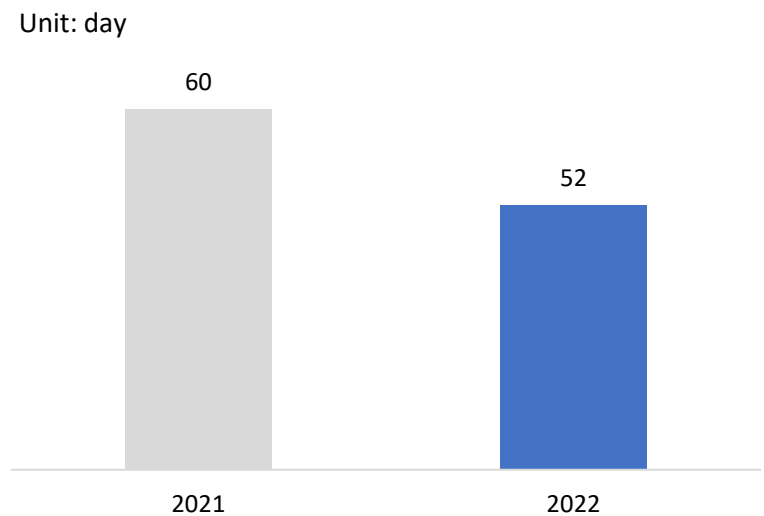


\*Core profit: Excluding amortisation of share base incentive scheme expense and convertible bonds related finance expenses.



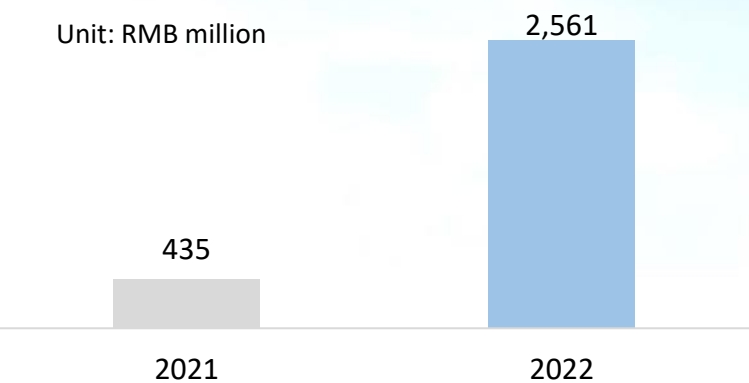
- Overall Cash Conversion Cycle (“CCC”) was 52 days, further optimized by 8 days. Capital turnover efficiency further enhanced
- Net operating cash inflow and free cash flow both hit record high to reach RMB 2.56 billion and 2.06 billion respectively

Cash Conversion Cycle Day Further Optimized

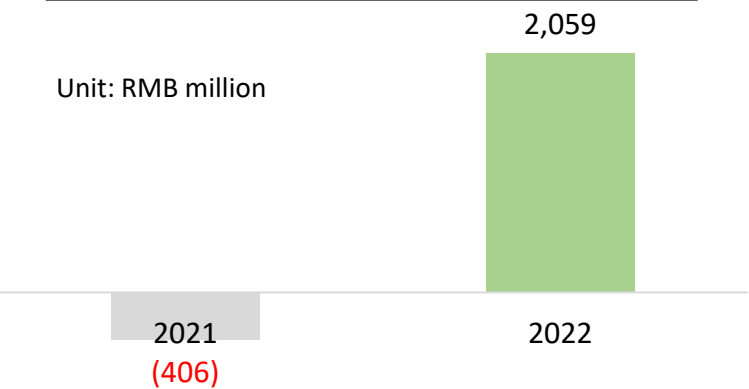


- $CCC = A/R \text{ days} + \text{Inventory turnover days} + \text{contract asset turnover days} - A/P \text{ days} - \text{Contract liability turnover days}$

Net Operation Cash inflow Hit Record High



Free Cash Flow hit a new high

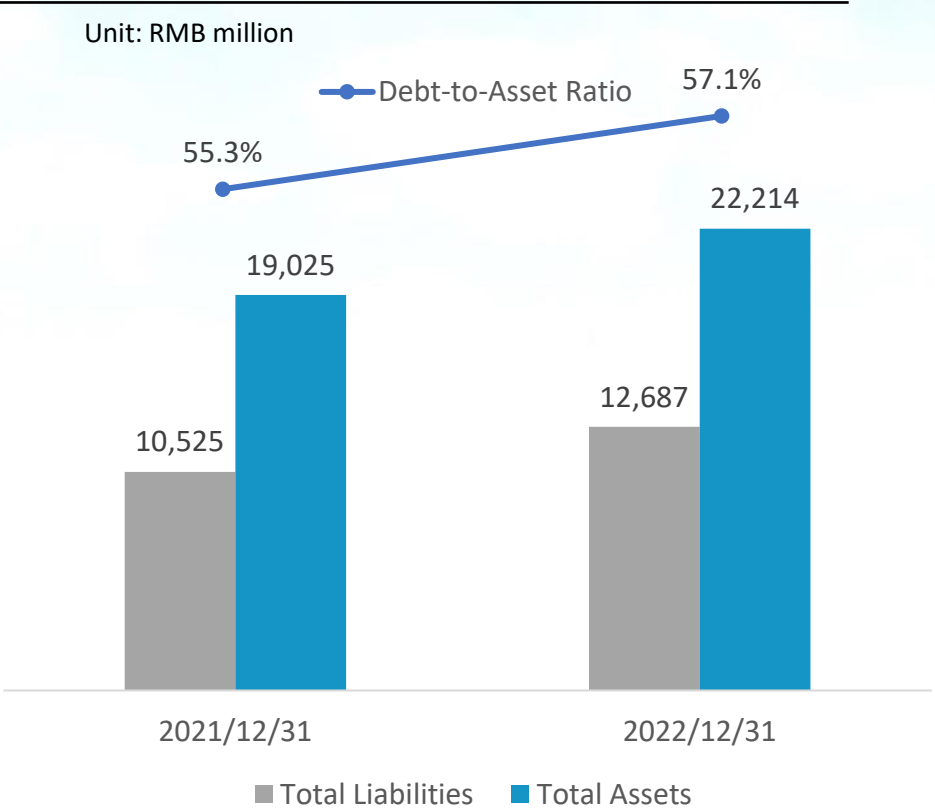


- $\text{Free Cash Flow} = \text{Net cash flow from operating activities} - \text{Capex}$



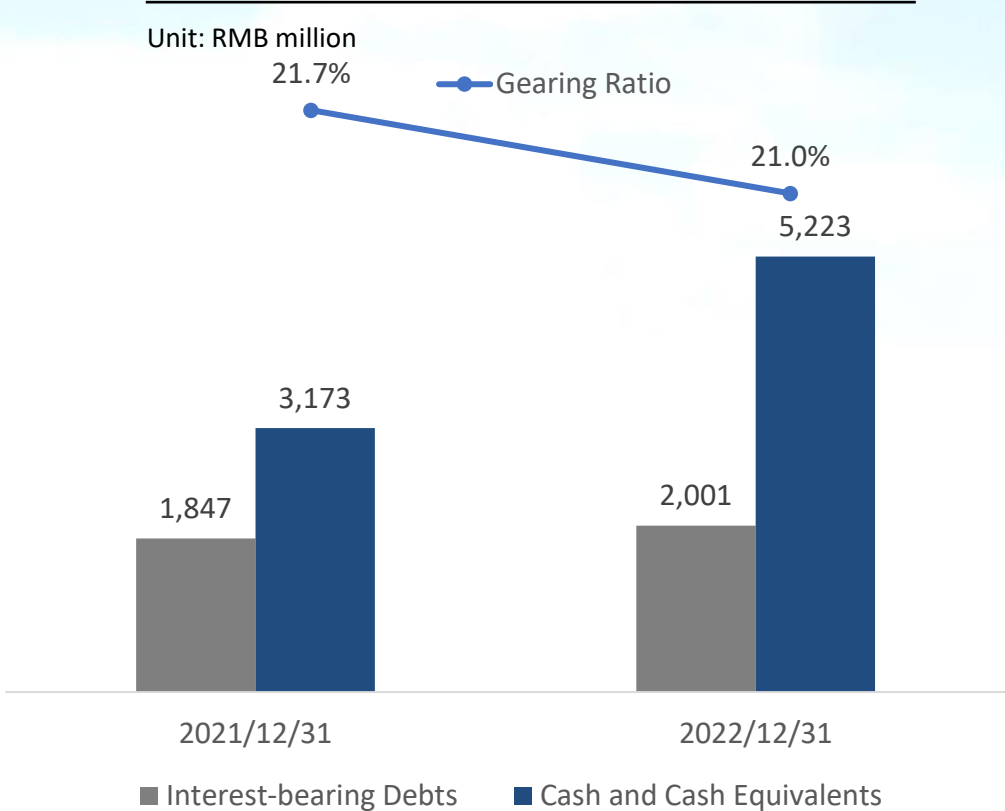


## Solid Total Asset /Total Liability Structure



- Total liabilities of RMB12.69 billion included accounts payable, contract liabilities, interest-bearing debts (convertible bonds + loans from financial institutions), etc.

## Gearing Ratio Decreased



- Interest-bearing debts included RMB1,389 million zero-coupon convertible bonds and RMB 612 million loans from financial institutions.
- Without considering convertible bonds, the Company's 2022 gearing ratio was 6.4%.
- Net gearing ratio for both 2022 and 2021 were Zero, in consideration of the cash and cash equivalents.

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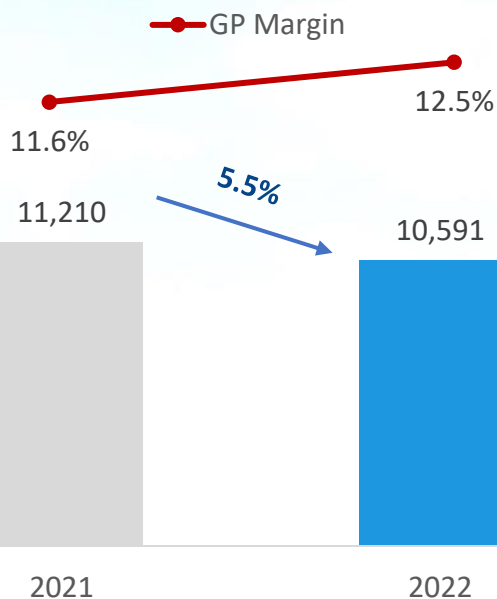
# Contents

1. Financial Performance
2. Segment Performance and Orders
3. Business Highlights and Review
4. Outlook



## Improving GP Margin Rapid Growth in Hydrogen Business

Unit: RMB million

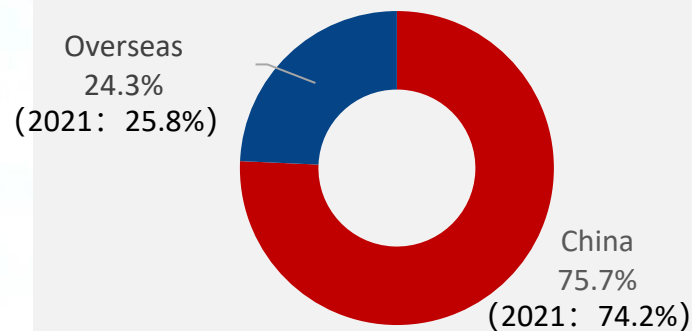


Revenue from Hydrogen Business in 2022:  
**RMB 440 million, Up 152% YoY**

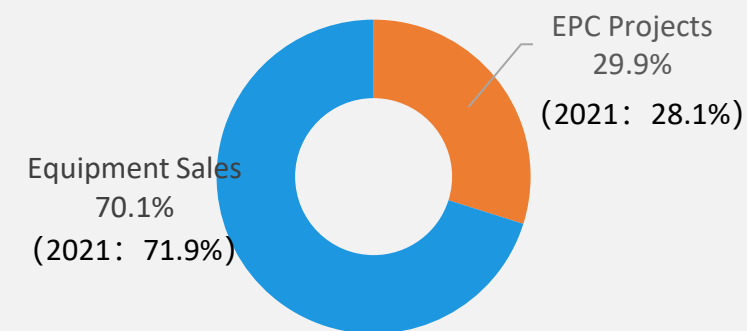
### Champion Products:

- The Top 5 equipment sold in the segment was spherical tanks, liquid cargo tanks, liquified gas vessels, cryogenic tanks, high-pressure vehicles and tube bundle trailer.

## Revenue Breakdown by Location

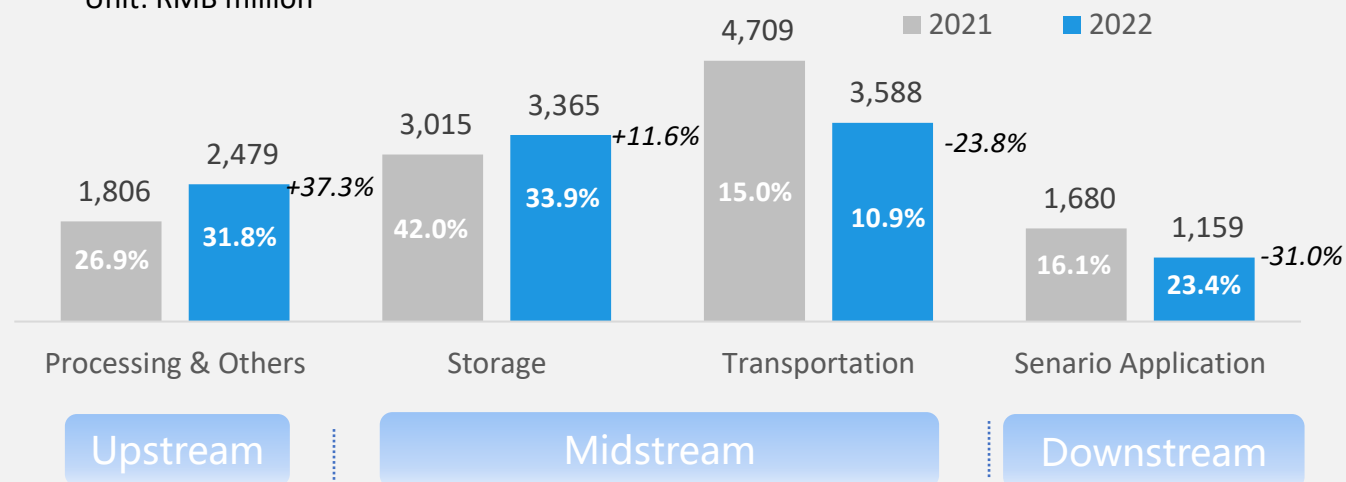


## Revenue Breakdown by Type



## Revenue Breakdown By Products

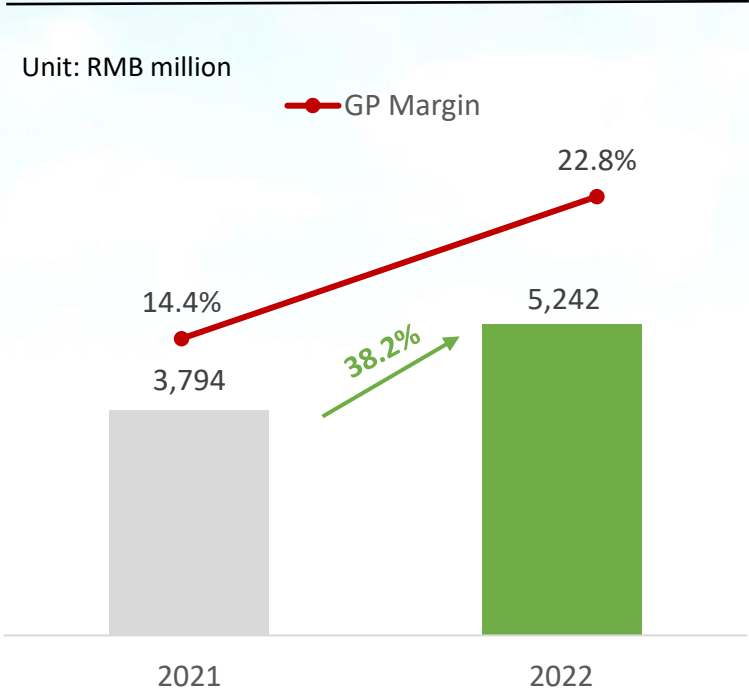
Unit: RMB million



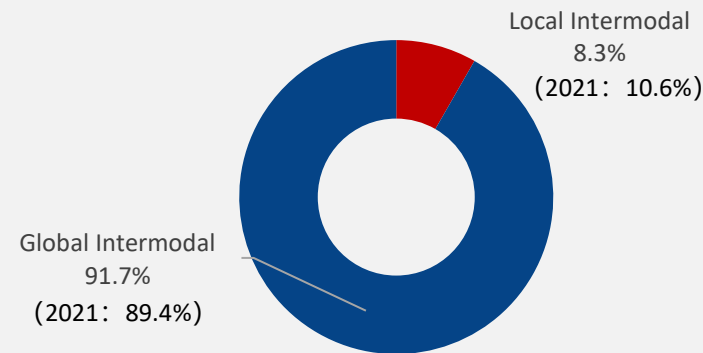




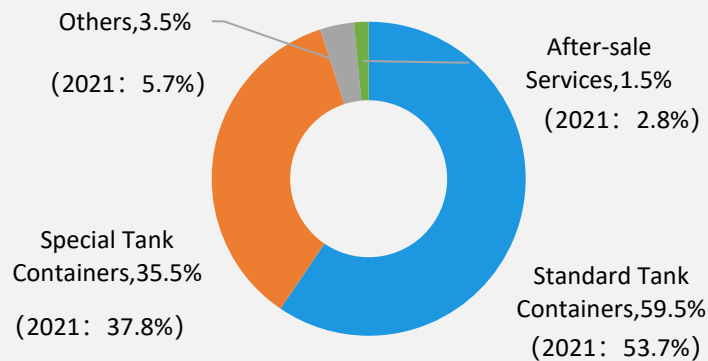
Revenue and GP Margin Significantly Increased



Revenue Breakdown by Location



Revenue Breakdown by Type



- Booming global trade and fine chemicals industries in 2022 brought in strong demand for **both standard and special tank containers**.

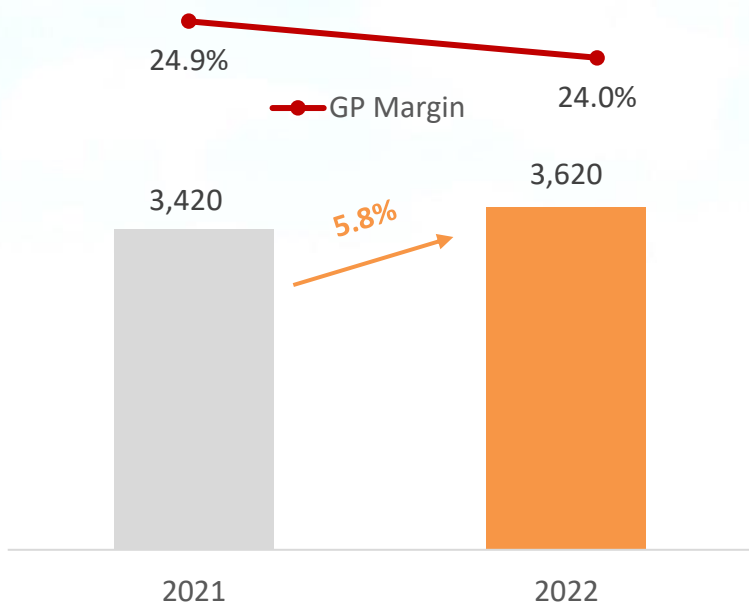
**Champion Products** : “CIMC Tank” has been the bestselling tank container in the global market for 18 years consecutively \*. The growth in tank container sales during the year further strengthened its position in the industry.

\*According to the ITCO2023 report

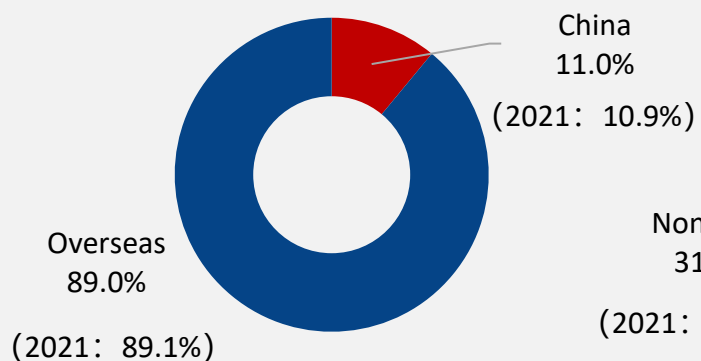


## Revenue increased by 5.8% YoY

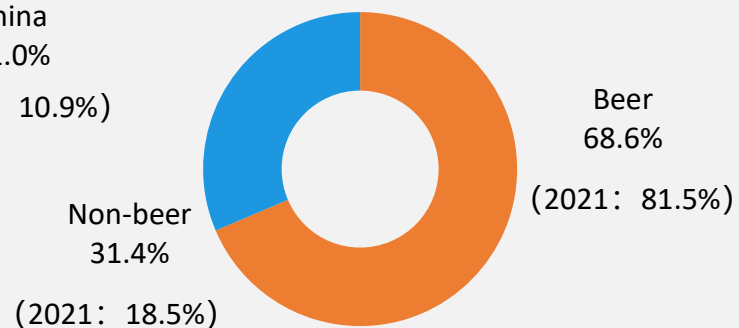
Unit: RMB million



## Revenue Breakdown by Location



## Revenue Breakdown by Type



- Baijiu, distilled spirits and biopharmaceuticals equipment and engineering capabilities continued to improve, **with non-beer businesses such as distilled spirits contributing a significantly larger share of revenue**

### Champion Products:

Turnkey Brewery Project - Top 3 Worldwide.

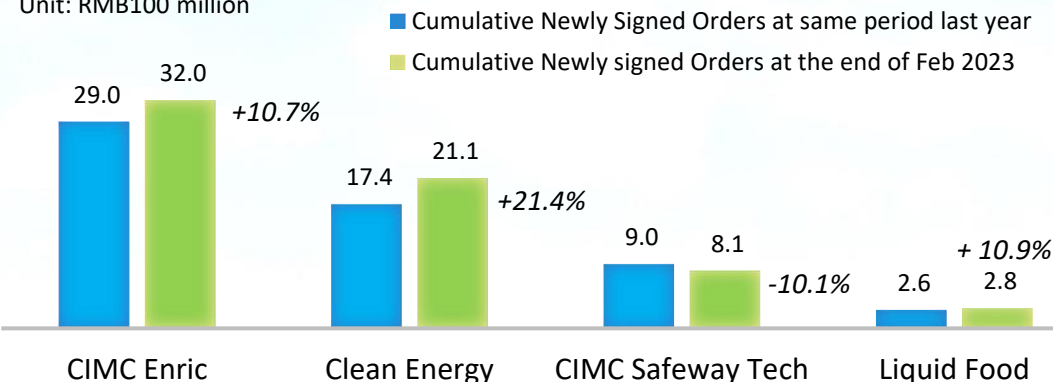
Turnkey Distillation Project - No. 1 Worldwide.

# Sufficient orders on hand, Onshore Clean Energy Orders rebounding

In January and February this year, new clean energy orders rebounded, up 21% YoY. Newly signed orders for onshore clean energy business were RMB1.88 billion, up 85% YoY, and newly signed orders for overseas onshore clean energy were RMB430 million, up 31% YoY.

## Newly signed orders

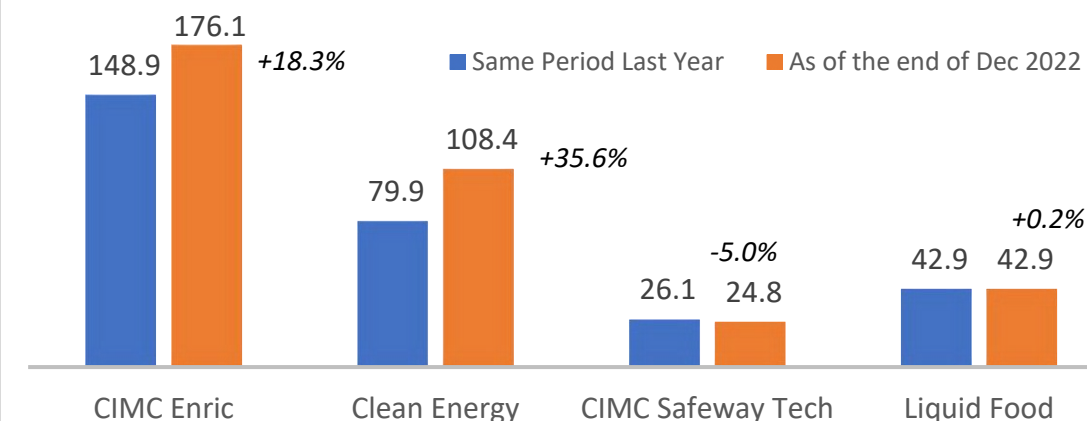
Unit: RMB100 million



Category of Clean Energy	Cumulative newly signed orders at the end of Feb 2023 (in 100 million)		
	Current Period	Same Period Last Year	YoY
Storage	9.0	4.9	83%
Transportation	7.0	10.6	-34%
Scenario Application	2.2	1.6	44%
Processing & Others	2.9	0.3	816%
<b>Total</b>	<b>21.1</b>	<b>17.4</b>	<b>21%</b>

## Orders on hand

Unit: RMB100 million



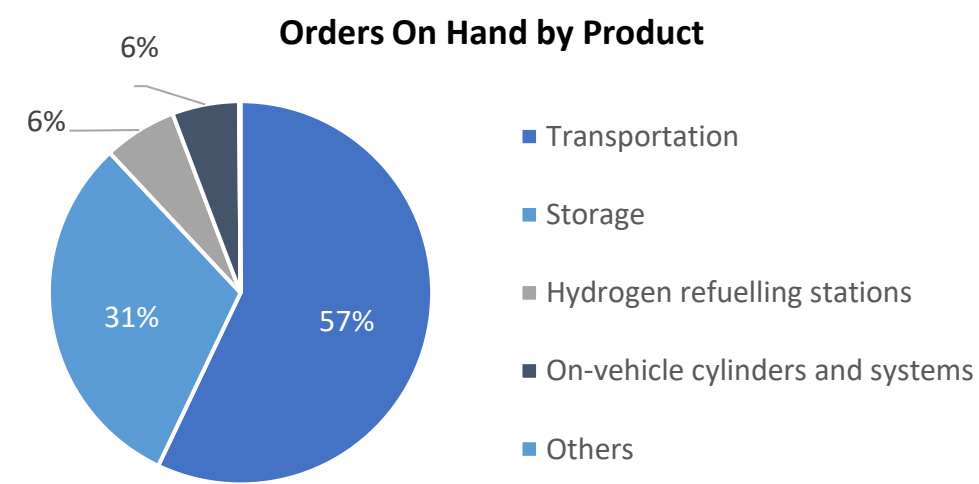
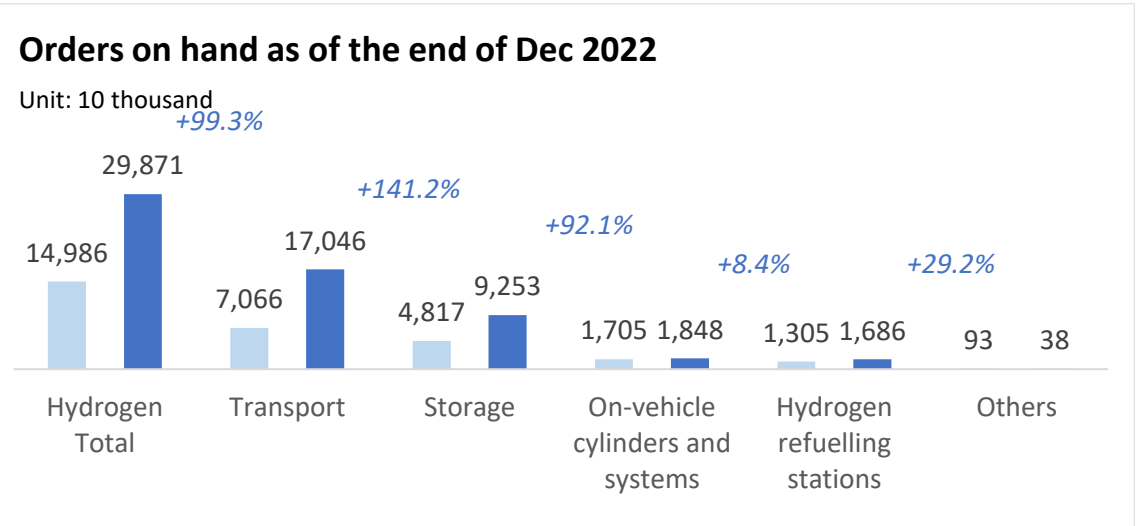
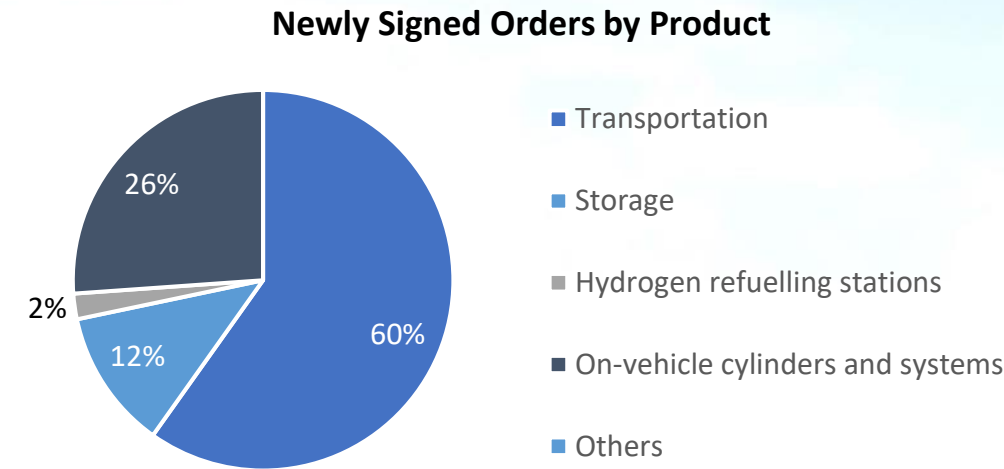
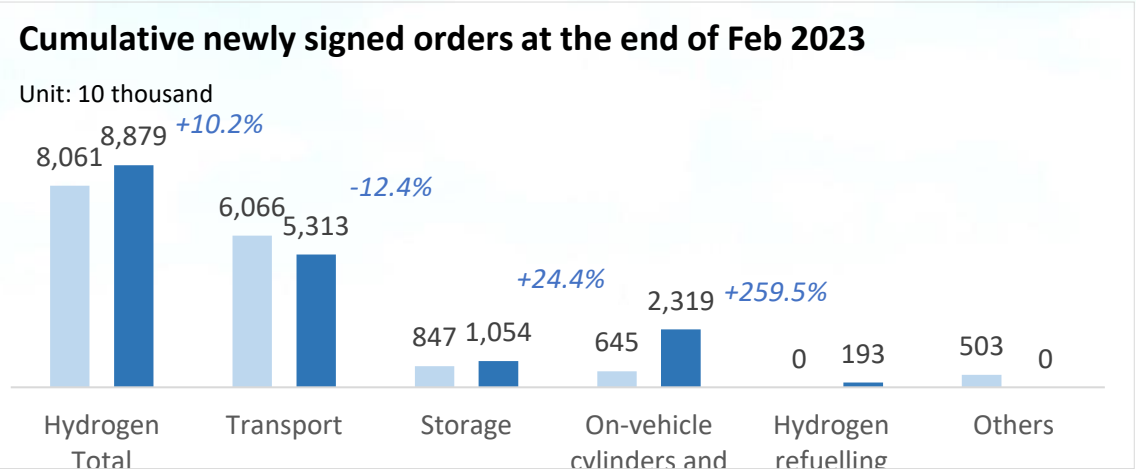
Category of Clean Energy	Orders on hand as of the end of Dec 2022 (in 100 million)		
	Current Period	Same Period Last Year	YoY
Storage	38.5	33.0	17%
Transportation	56.1	36.5	54%
Scenario Application	9.0	6.8	33%
Processing & Others	4.7	3.7	29%
<b>Total</b>	<b>108.4</b>	<b>79.9</b>	<b>36%</b>

- Newly signed Orders: Cumulative value of all orders signed in Jan and Feb 2023. Orders on hand: Orders on hand as of 31 Dec 2022
- The change rate is consistent with the 2022 annual results announcement.



# Rapid Growth in Orders of Hydrogen Storage, On-vehicle Cylinders and Systems

As of the end of December 2022, hydrogen energy orders on hand were RMB300 million, up 99% YoY, cumulative new orders for 2022 were RMB610 million, up 65% YoY, and cumulative new orders at the end of February 2023 were RMB88.79 million, up 10% YoY. Sufficient orders on hand for tube bundle trailers and fast growth in orders for stationary hydrogen storage vessels, on-vehicle hydrogen cylinders and supply systems.



• The change rate is consistent with the 2022 annual results announcement.



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# Contents

1. Financial Performance
2. Segment Performance and Orders
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## Clean Energy



### Onshore Clean Energy

- Upstream related business recorded outstanding results
- Single largest order for nuclear fuel transport equipment
- Manufactured China's first liquid helium tank container and received orders



### Offshore Clean Energy

- Delivered two LNG Carriers, two LPG Carriers
- Signed a MoU to build an ammonia fuel bunkering vessel
- Obtained new orders of three vessels; delivered a total of 78 oil-to-gas conversion vessels



### Hydrogen Energy

- Launched 1,200Nm<sup>3</sup>/h alkaline electrolyzer
- Leading market share for hydrogen tube bundle trailers
- Awarded export orders for Type IV hydrogen on-vehicle supply systems

## C & E



Tank Container Manufacturing



After-Sales Services



Intelligent Products

### Brand advantages

- Passed the review of "Manufacturing Single Champion Demonstration Enterprise" by MIIT
- **Maintaining the largest market share for global market share in 18 consecutive years, with absolute leading production capacity of tank containers**

## Liquid Food



### Beer

- Good progress on turnkey brewery projects in Mexico, Cambodia and other locations
- Delivered Budweiser's Largest Craft Brewery in the Asia-Pacific Region



### Baijiu

- Won the bid for Shanghai Guijiu's baijiu storage tank manufacturing and installation project



### Non-Beer

- Steady backlog orders in distilled spirits and juices



## Breakthroughs covering hydrogen, liquid Helium and nuclear transportation equipment



### Hydrogen Related R&D

- **Storage and transportation equipment:** R&D of 103MPa & 99MPa stationary hydrogen storage vessels
- **Hydrogen refuelling stations:** Diaphragm compressors launched and started marketing.
- **Liquid hydrogen:** Started the manufacture of civil liquid hydrogen tanker
- **Hydrogen energy standards revision:** Participated in the national standard for Type IV cylinders and the revision of more than ten group and national standards

### Leading liquid helium and nuclear transport equipment

- Independently developed **China's first** 40-foot liquid helium tank container by ASME standard, already won overseas and domestic orders
- Manufacturing capabilities for uranium hexafluoride transport vessels, dual-assembly new fuel transport vessels, nuclear power pressure vessel and so on



### Leading LPG micro-pipeline network equipment supplier

- Small LPG tank automated production line put into operation successfully, delivering **China's first LPG tanker** with pump to customer
- Developed China's first set of key storage equipment for CO2 energy storage project



### Independently develop electrolyte tank container

- **The only tank container manufacturer with independent intellectual property rights** of the refrigeration system
- Committed to apply intelligent technologies in tank container



## Technical Achievements

**RMB**  
**560 million**  
R&D investment

**2.9%**  
R&D investment  
share of revenue

**1200+**  
Patent rights

**4**  
China Patent  
Excellence Award

**30+**  
Hydrogen Energy Field  
Patented technologies

**33+**  
Participate in drafting  
National Standards  
And Industry  
Standards



## Hydrogen Source

### Industry-leading high-pressure / spherical tank storage and transportation equipment

Supplied over 30 hydrogen storage and transportation equipment and hydrogen refuelling stations to the Beijing Winter Olympics.

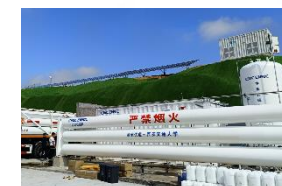
Supplied several hydrogen spherical tanks to customers.



## Hydrogen Refuelling Stations

### Provide for the Asian Games Hangzhou

Delivery hydrogen refueling stations and equipment to Zhejiang State Grid for the Asian Games Hangzhou 2023.



## Hydrogen Transport

### Type IV on vehicle H2 system export

Signed a strategic cooperation agreement with Templewater Group to construct Hong Kong's first integrated hydrogen production and refuelling station.



### Unveiled the 1<sup>st</sup> heat & power combined hydrogen system in China

An energy supply system cooperated with with Panasonic for the integrated use of hydrogen for cooling, heating and electricity has unveiled.

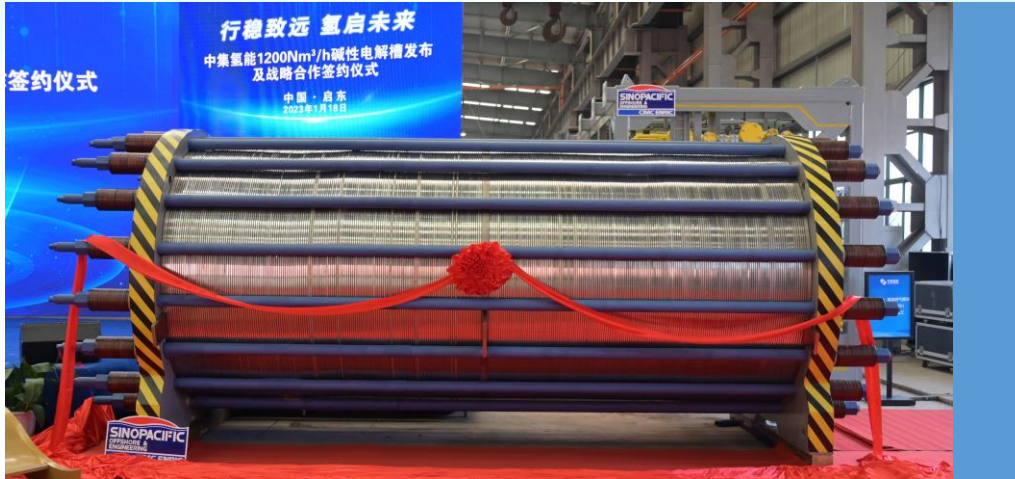


## Solutions

Successfully provided integrated solutions and related core equipment for the Yulin Science and Innovation New City Zero Carbon Distributed Smart Energy Centre Demonstration Project.







## Build a “Jiangsu-Hebei” North-South dual layout of electrolyzer production bases

### Alkaline Water Electrolysis Hydrogen Production System

The alkaline water electrolysis hydrogen production system produced by CIMC Hydrogen adopts new type of electrode plate, the third generation of the latest catalytic materials and coating technology to make electrodes and a new generation of PPS modified diaphragm, and the unit power consumption is optimized to  $4.2\sim 4.55\text{Kwh}/\text{Nm}^3$ , which has been certified by international authorities and meets the Group's standard Grade 1 energy efficiency standard.

### PEM Electrolytic Water Hydrogen Production System

The PEM electrolytic water to high purity hydrogen system developed by CIMC Hydrogen, with the advantages of fast start-up response, long life and environmental protection, adopts the proton exchange membrane pure water electrolysis technology. The hydrogen production capacity covers the range of  $1\text{ Nm}^3/\text{h}-500\text{ Nm}^3/\text{h}$ , and the hydrogen outlet purity can reach 99.999%.

## Three key advantages



Independent intellectual property rights supported by Anhui Provincial Science and Technology Major Project

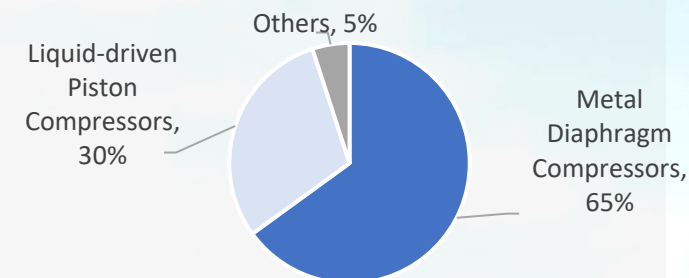


Patented technology with high circulation, high effect and effectively reduced exhaust temperature



Participated in the drafting of the machinery industry standard JB/T "Diaphragm hydrogen compressor for hydrogen refuelling station"

## China Stationary Hydrogen Compressor Type Share



Data Source: Publicly available data as of July 2022



Hydrogen Refuelling Station Equipment Self-Production Rate

100%



Compressor Model	G-4.4/(50 ~ 200)-450
Suction Pressure Range	5 ~ 20MPa
Exhaust Pressure Rating	45MPa
Average Exhaust Capacity	500Nm <sup>3</sup> /h@12MPa
Motor Power	55kw
Explosion Protection Level	ExdⅡCT4



According to "2022 China Hydrogen Refuelling Station Market Research Report" released by GGII, China's hydrogen refuelling station compressor market size is expected to reach over RMB 700 million in 2025, **with an average CAGR of over 35% from 2021 to 2025.**

Focusing on green energy, gradually promoting renewable energy production such as hydrogen and green methanol, to drive engineering business and storage and transportation equipment sales.



### Coke Oven Gas to Hydrogen Project

The project uses the coke oven gas and converter to co-produce LNG and hydrogen with Angang Steel started construction last year. The **maximum hydrogen production capacity can reach 30,000 tonnes** when fully completed.



### Green Methanol Project

Strategic supply intentions have been formed with key industry customers, with a target of 50,000 tonnes of biomass-based green methanol in the first year of the project, and subsequent development with industry partners in 200,000 tonnes increments.



# Onshore Clean Energy - Steady Increase in Share of Overseas Revenue

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Onshore Energy Equipment and Engineering business achieved overseas revenue of RMB 1.54 billion, a record high and 17% YoY increase. New overseas orders accounted for 24% of the total.

## ● Largest-ever single export order for nuclear fuel transport containers

- Won an order for 3,000 storage and transport containers for uranium hexafluoride from a European customer, set a new record for the international nuclear fuel transport container industry.



## ● Breaking foreign monopoly on liquid helium equipment

- Independently developed China's first 40-foot liquid helium tank container, filling the gap of liquid helium storage and transportation products in China, which has already obtained orders from overseas.

## ● Major Order for Energy Engineering in Africa

- Won an order of nearly RMB500 million for a long-distance natural gas pipeline and cryogenic storage tank project for an African customer, mainly for their energy exports to Europe and other markets.



## ● Multi-batch LNG trailer exported overseas

- During the year, several batches of LNG trailers were delivered to Nigerian customers, contributing to the local "virtual pipeline" gas development programme based on LNG trailers.





Offshore

## Advanced layout of various alternative fuels such as ammonia and LNG carriers and bunkering vessels

- Signed a memorandum of understanding with a Global shipping logistics giant to build an ammonia fuel bunkering vessel.
- Delivered one 7,500m<sup>3</sup> LNG carrier, two 5,000m<sup>3</sup> LPG carriers and one of the world's largest 20,000m<sup>3</sup> LNG carrier and bunkering vessel and obtained three vessel orders.
- Actively promoted technological innovation, and realized the first application of high manganese steel to the development and manufacturing of the deck fuel tanks of 7,200m<sup>3</sup> LNG bunkering vessel in China, to help reduce costs and increase efficiency;
- Provided customers with a full range of solutions including C-type liquid cargo tanks/B-type liquid cargo tanks.



Inland

## China's largest batch of oil-to-gas conversion vessels delivered to facilitate "Gasification of Pearl River"

- Currently 80% of ship inspection certificates for LNG-powered vessels in Guangdong Province are obtained by CIMC Enric;
- Delivered 59 oil-to-gas conversion vessels in Pearl River and Xijiang River basin, and promoted the Zhaoqing LNG fuel tank replacement pilot demonstration project.
- 19 vessels orders were signed in the Yangtze River basin to provide fuel tank and security system, cooperated with CSC to declare an innovative project of the Ministry of Industry and Information Technology to promote the LNG tank replacement solutions for Yangtze River vessels, and passed the expert review of the MIIT.



## Tank Container Manufacturing

- ❑ No.1 in global market share for 18 consecutive years, with absolute leadership in production capacity for standard and specialty tank containers
- ❑ The order to deliver days of high-end inner-liner tank containers shortened
- ❑ Quality remains at the forefront of the industry, with a distinguishing brand advantage for major customers

## IoT products

- ❑ Constructed 200 m<sup>2</sup> of intelligent product assembly production workshop with TankTrac-based intelligent tank container solution which entered mass production stage
- ❑ Small tank monitoring series, providing a full range of monitoring solutions for temperature, pressure, etc., for the transport of electrolyte tonne drums.
- ❑ Tank container chiller system successfully applied in leading electrolyte and wet electronics chemical companies



## Production Line Upgrade Project (Powder Coating Project)

- Powder line plant extension, equipment foundation construction and main equipment installation completed
- Painting efficiency of tank containers will be significantly improved upon completion of the powder coating project



## Flexible Lighthouse Plant Construction (Dream 7 Project)

- Completion of digitalisation, including development of central control system, digital twin application
- Continue to enhance production line intelligence, capacity and efficiency





The proportion of non-beer revenue has steadily increased to **31%**  
Carbon-neutral upgrading and greenfield projects have become the industry trend



Overseas and domestic projects advance steadily

- Delivered Budweiser's largest craft brewery in the Asia-Pacific Region
- Well progressed projects for beer, alcoholic hard seltzer and tequila located in Mexico, USA and Cambodia.



In-depth layout of horizontal categories

- Significant growth in new orders for spirits and juices.
- Domestic Baijiu project opportunities are expected to secure this year.



Multi-complementary to leverage the overall strengths of CIMC Enric

- Won an order of Diageo's First carbon-neutral whisky distillery demonstration project in China. Renewable technologies will be used to ensure that the distillery is carbon neutral, water reclamation and zero waste.



### 01 Briggs provides leading pharmaceutical solutions

Strong in pressure vessels and reactor vessels for the pharmaceutical industry and accumulated extensive experience in the pMDI mixing sector; ready as a major global supplier for the next generation of propellant manufacturing replacements in this field



Built a **new production site** for specialised pharmaceutical equipment



**Experienced team of process engineers** in the pharmaceutical industry

### 02 Assisting clients to fit industry regulatory changes

Briggs partners with DH Industries (pMDI filling machinery specialist) to supply an end-to-end processing system for Elpen Pharmaceuticals in Athens, Greece



## Sustainable Development Strategy

### Scientific & Technological Innovation, Smart & Interconnected, Quality Growth to Build Integrated Clean Energy Service Capacity

#### Environmental



Carbon emission intensity  
**10.9%**



Providing products and services to facilitate the society to substitute high carbon energy and toward decarbonisation

Technological innovation  
Increased investment in clean technology

Expected investment in clean energy will no less than **1.5 Billion** RMB

Transition to low carbon energy usage structure  
Aims to increase the installed capacity of self-use PVs to approx

**5** Green factories  
**30 MW**

#### Social

##### Talent cultivation & safety culture



##### Aligns with international standards

ISO14001  
OHSAS18001  
ISO50001  
**13**  
**5**

Covering over 70% of member companies

##### High-quality & customer service

**100%** **96.8%**  
Manufacturing member enterprises holding ISO9001 Customer satisfaction

##### Empower the industry

Lead in drafting the Group standards for mobile liquid hydrogen transport containers  
LPG pump truck won the national "Three New Assessment"

#### Governance

##### INED proportion

**44.4%**  
Higher than peer avg. according to HKEX data

##### Diversity target

**20%**  
Proportion of women in Board by 2028 or before



**0**  
Corruption case, Significant corruption complaints

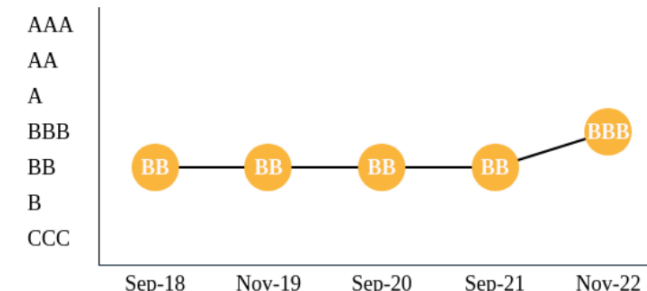
Enhanced ESG-related policies and information disclosure

Whistleblowing policy  
Anti-corruption & fraud policy

ED & senior management's compensation linked with ESG issues

## ESG Rating Performance

### MSCI ESG rating upgraded to BBB



Wind ESG

2022 Rating

First rating



### Hang Seng ESG Index Series –

One of constituents of Hang Seng Stock Connect Hydrogen Energy Index

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# Contents

1. Financial Performance
2. Segment Performance and Orders
3. Business Highlights and Review
4. Outlook





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中集安瑞科



- The world's gas-rich countries are accelerating the construction of LNG export infrastructure. EU's increasing demand for LNG import infrastructure and equipment
- China's economic recovery will boost natural gas consumption.
- "Rural micro pipeline network" again included in the "2023 No. 1 Document of the Central Government" .



- New IMO regulations and increasingly stringent emission reduction requirements; alternative fuels such as green methanol and LNG are becoming the trend in marine shipping.
- "Gasification of Yangtze River" demonstration project accelerated.



- In 2022, 46 tenders of water electrolysis for hydrogen projects have been opened, with construction expected to begin in earliest after 2023.
- Combined with local government hydrogen energy plans, the national fuel cell vehicles are expected to reach 80,000 units by 2025.



- Increased demand for refrigerated tank containers and hydrofluoric acid tank containers in the domestic lithium and semiconductor industries



- Economic recovery will boost demand for liquid beverages.
- Major baijiu companies are actively building baijiu projects and promoting technical and intelligent upgrading of production lines to reduce costs and increase efficiency.

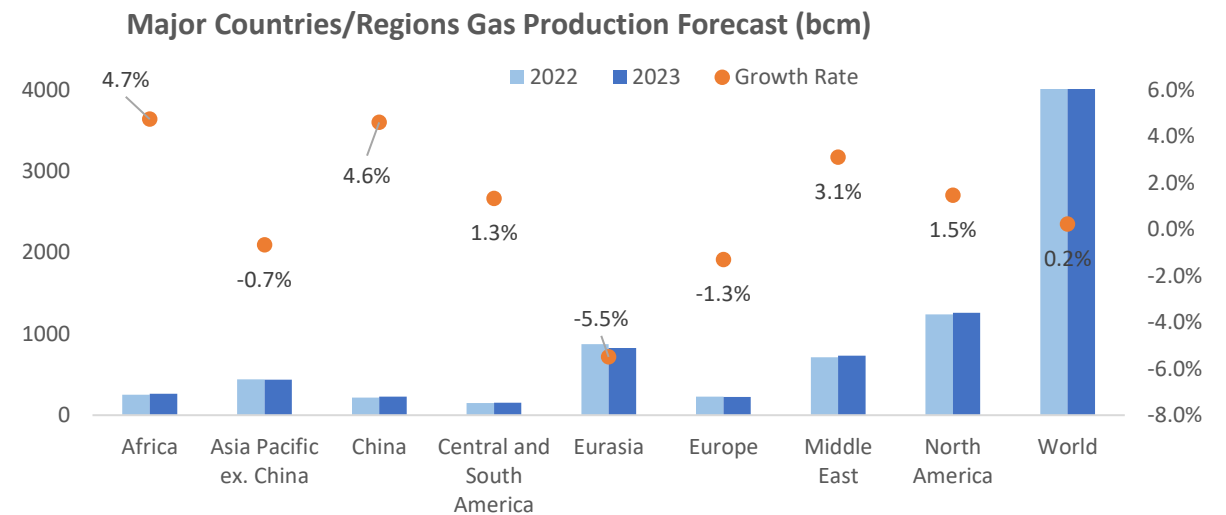
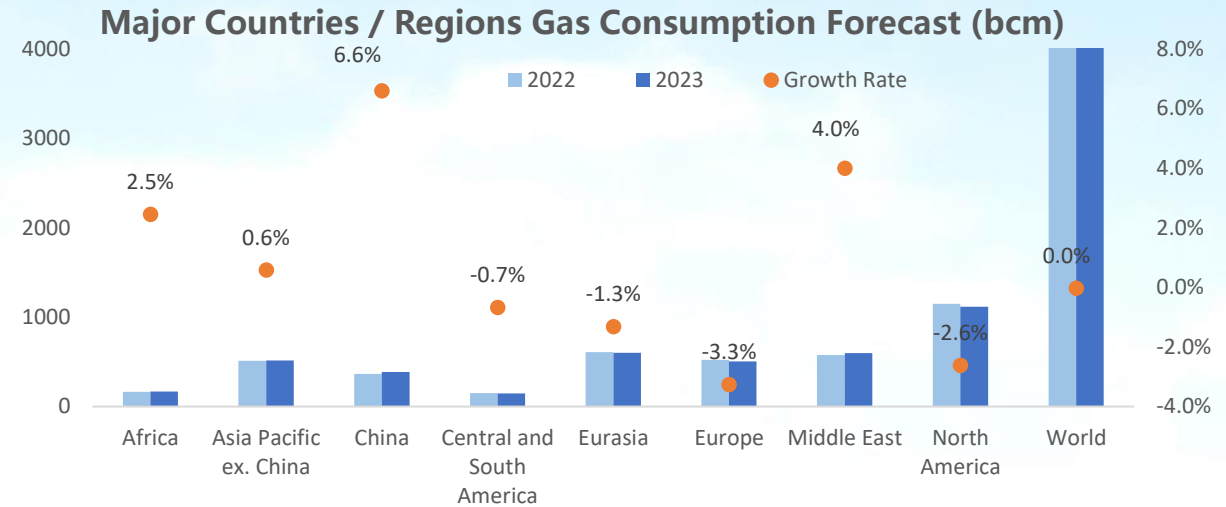


## China's natural gas consumption is expected to resume growth in 2023 as the economy recovers

China government aims to increase the share of natural gas in primary energy consumption to about 15% by 2030. The IEA's latest forecast shows that China's LNG demand will reach at least 9.4 bcm by 2023, representing a 10% YoY increase.

## Overseas boom in natural gas and renewable energy infrastructure and equipment

Constrained by geopolitical instability and underdeveloped economies, Africa is rich energy resources, but the overall level of exploration and development is relatively low. According to Statista, between 2022 and 2025, Algeria, Egypt and Nigeria will account for 80% of Africa's total gas production.

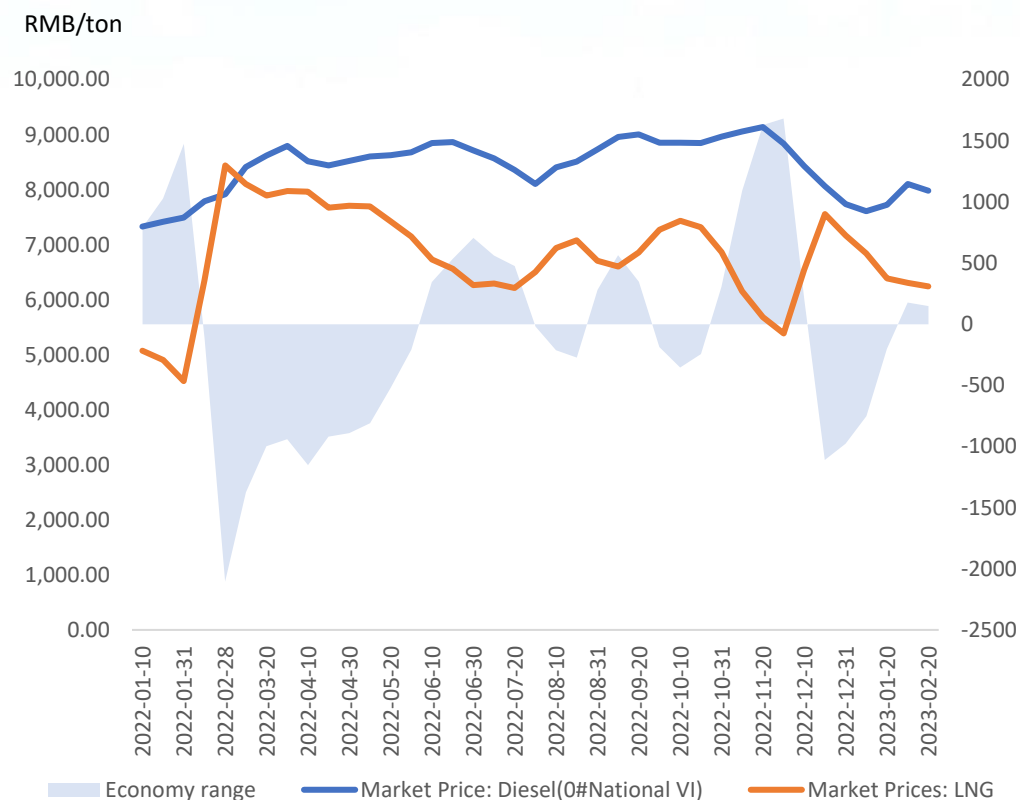


# The Recovery of LNG / H2 Heavy-duty Truck Market Drives the Sales of LNG/H2 Cylinders

The price of LNG has fluctuated since 2022, but the most stressful period has passed and prices are gradually stabilising. The price differential between oil and gas is gradually widening, and with the promotion of the National VI Policy, regulations restricting diesel heavy-duty trucks are expected to increase demand for LNG heavy-duty trucks.

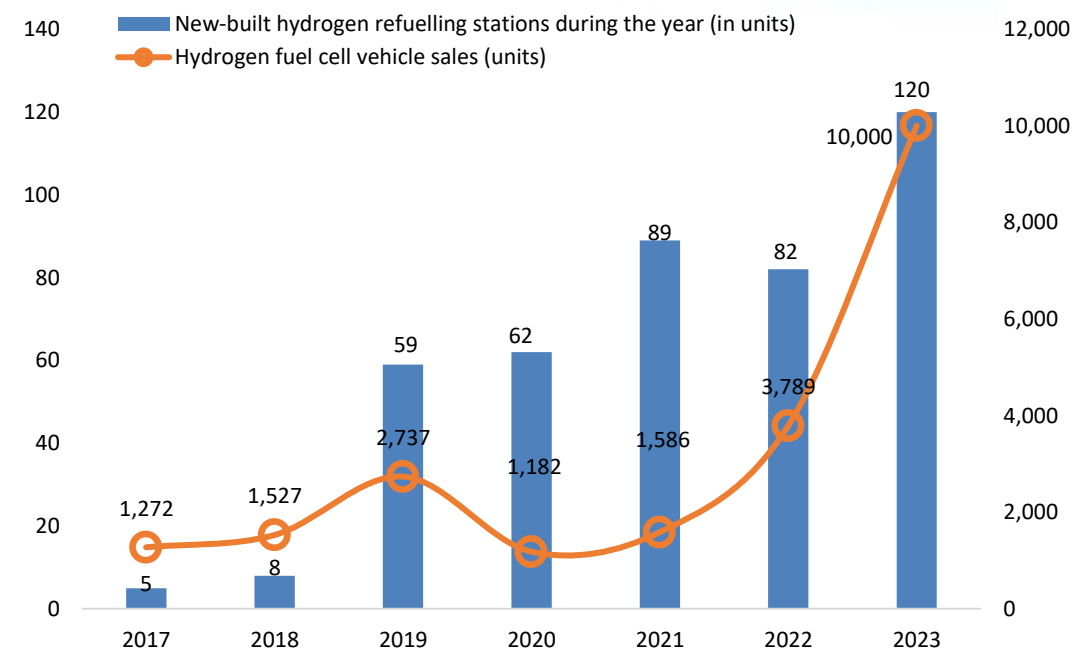
The demand for hydrogen refuelling stations and hydrogen vehicles is expected to be higher in 2023 than in 2022 due to government subsidy policies for hydrogen refuelling stations and hydrogen vehicles.

## Comparison of LNG and Diesel Price Trends



Source: National Statistics Office

## Prospects for hydrogen refuelling stations and vehicles



Source: CCA, Public Market Data

## Stringent emissions regulations for shipping industry

Only 21.7% of the existing active fleet complying with EEXI in January 2022 according to Vessel Value, the green energy transformation of ships is unstoppable.

The EU officially includes the shipping industry in the carbon market in 2022, with assessment starting in 2024. It is expected that as the timing of the carbon assessment for European ships approaches, subsequent orders for new energy vessels will increase significantly.

## The Yangtze River Basin vigorously promotes oil-to-gas conversion of ships

The Department of Transport of Hubei province pointed out that it was necessary to further promote the oil-to-gas conversion of ships, promote the application of LNG fuel in newly built ships, and reduce carbon emissions.

Number of Global Offshore LNG Powered Vessels

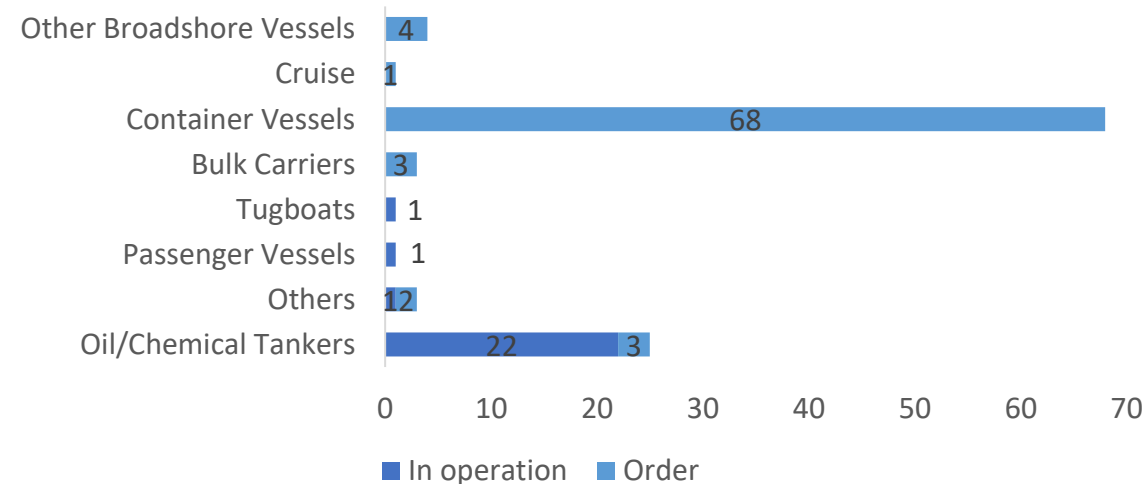


Number of Global LNG Bunkering Vessels



Source: Alternative Fuels Insight

Methanol-fuelled fleet by vessel type



# The Outbreak of Green Hydrogen Will Drives Electrolyzers and Spherical Tanks Demand

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## Enric's hydrogen storage and transport equipment, engineering:

- Liquid ammonia and methanol transport vehicles
- High pressure hydrogen tube bundle trailers, high pressure hydrogen storage vessels
- 2000m<sup>3</sup> or above spherical tanks are available for green hydrogen storage requirements



Low cost

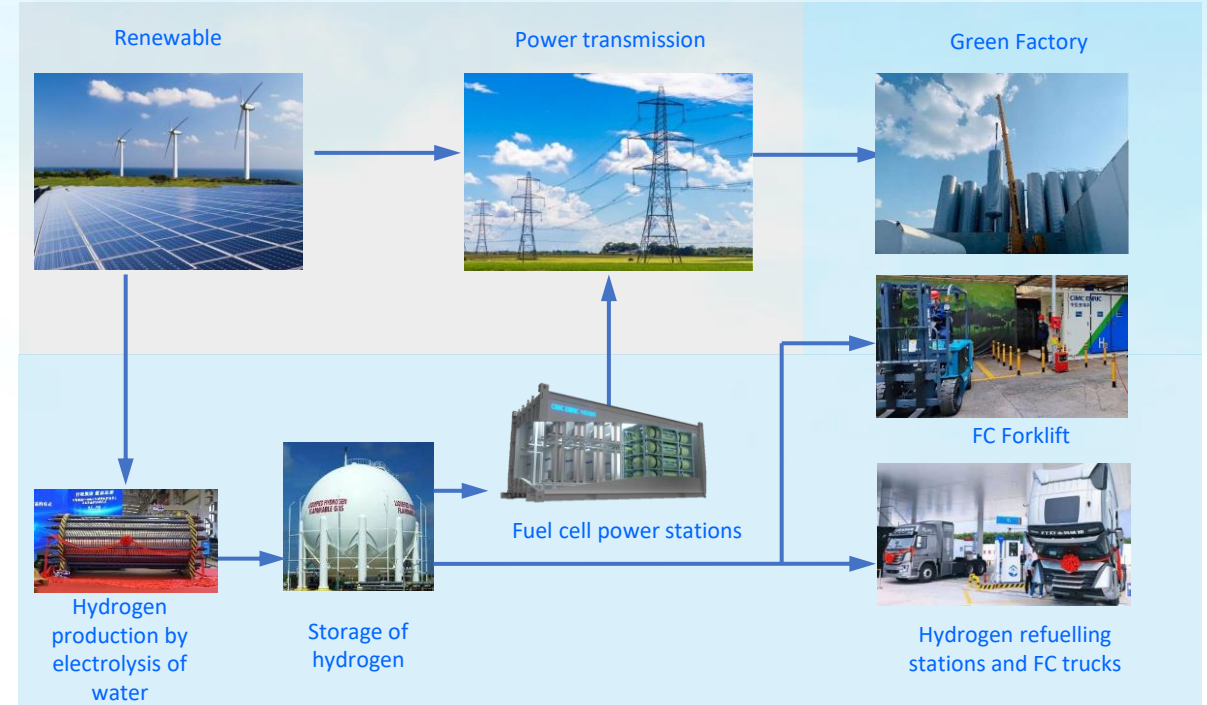


Process maturity



Fast charging and discharging

The Company is actively exploring the field of hydrogen energy green factory based on the whole industrial chain equipment manufacturing capability, using hydrogen energy to store the electricity from solar and wind energy, and then supply energy to the factory in a stable, uniform and continuous manner, thus realizing the zero-carbon green factory model



- If global green hydrogen accounts for 30% of total hydrogen production by **2030**



1,000 Nm<sup>3</sup> electrolyzer equipment will reach to **25,000 units +, RMB7 million/unit**



Global market size will be **RMB175 billion**, in which China accounts for ~ 1/3 to be around **RMB60 billion**

- According to IEA forecasts, in **2030** global demand for green hydrogen is expected to exceed 40 million tonnes.



**20,000 units** of 2,000m<sup>3</sup> spherical tanks at **RMB3.5 million/unit**



Global hydrogen storage market size will achieve approximately **RMB 70 billion**



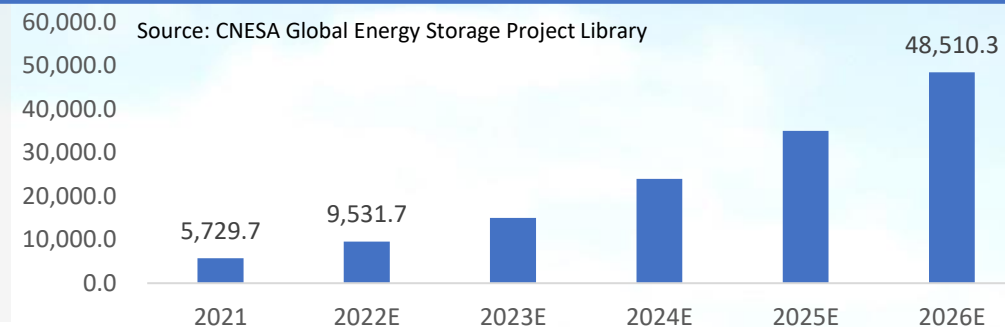


## Entering the energy storage segment with carbon dioxide storage pressure tanks

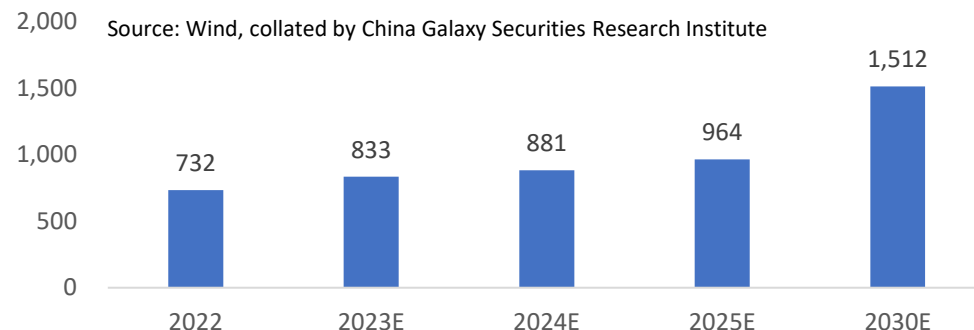
Carbon dioxide energy storage is expected to be one of the key solutions for synergistic and complementary multi-energy networks.

In 2022, the Company provided liquid CO<sub>2</sub> energy storage vessels and heat exchange vessels in bulk for the world's first new CO<sub>2</sub> compression energy storage demonstration project.

## China's New Energy Storage Cumulative Scale of Operation Forecast (MW)



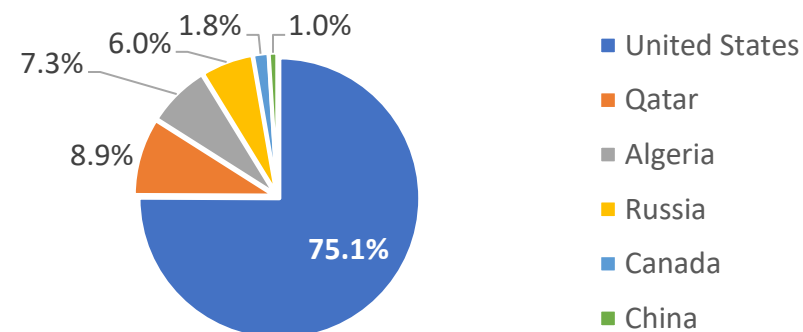
## Forecast of Nuclear New Fuel Assembly Transport Container Fleet (units)



## China's first manufacturer to pass French nuclear regulator's inspection

The Company has entered the list of qualified suppliers of State Nuclear, CNNC and its subordinate enterprises; it possesses batch manufacturing technology for uranium hexafluoride transport vessels, new fuel transport vessels and nuclear power pressure vessel manufacturing capabilities.

## Global Helium Resource Distribution (2022)



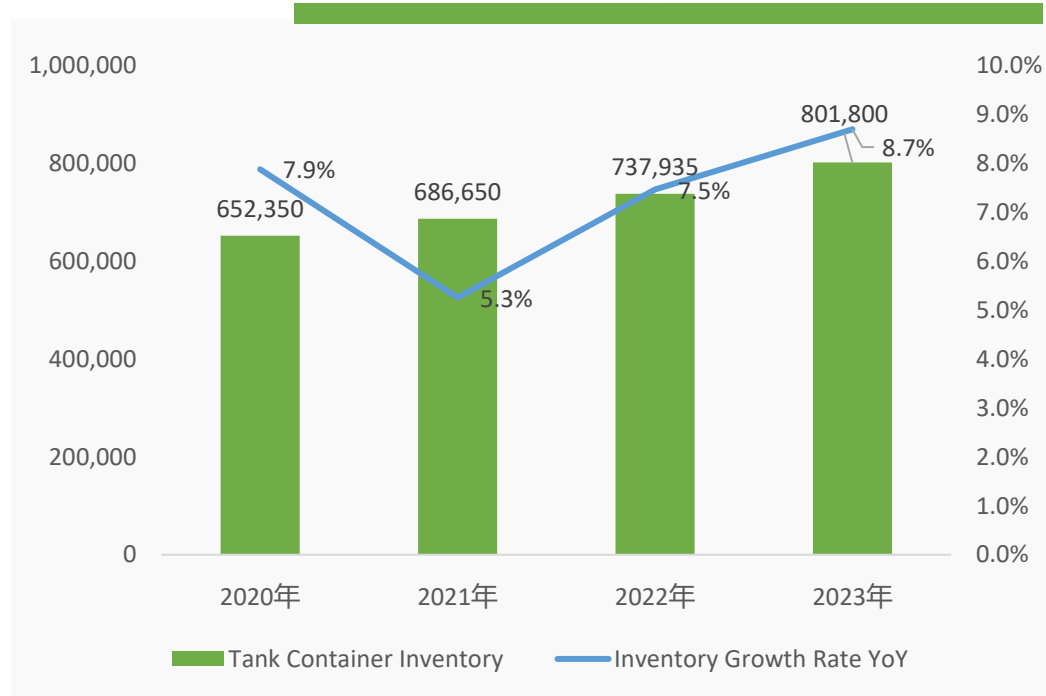
## China's first independent manufacturer of large volume liquid helium tank containers

There are only two established manufacturers of liquid helium tanks in the world: Gardner Cryogenics and Linde Engineering. The Company's liquid helium tanks are designed and manufactured to ASME standards, breaking the foreign monopoly, and have already won overseas orders. China is a helium-poor country and relies heavily on imports.

## New Demand for High-end Specialty Tank Containers such as Electrolyte

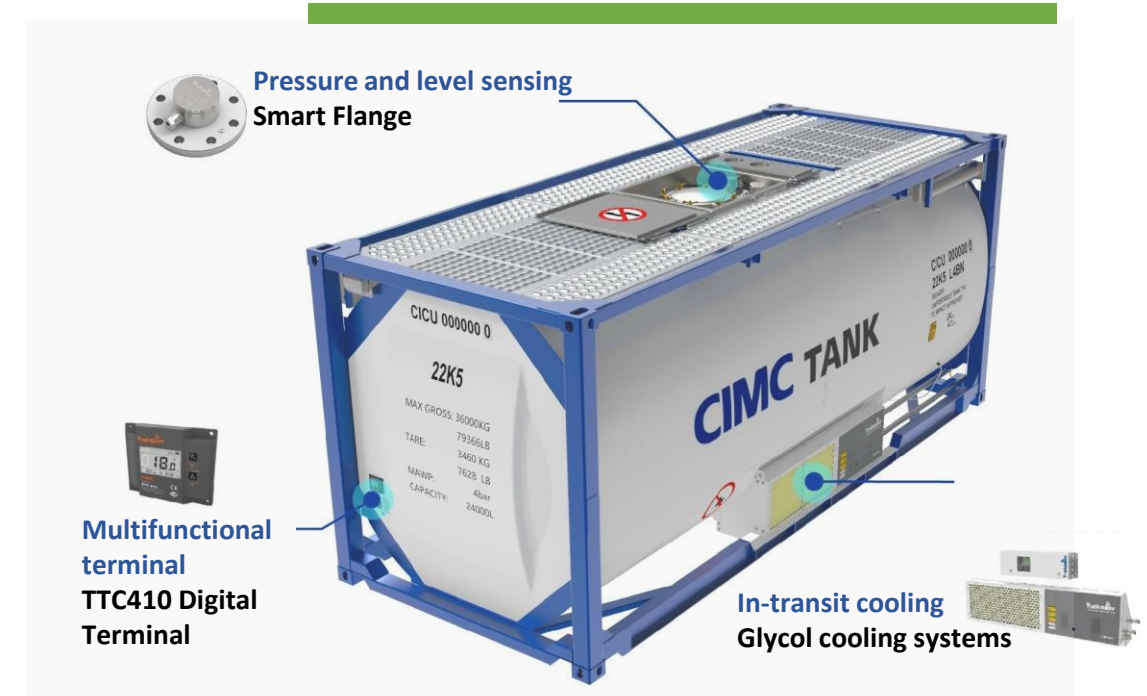
- According to the ITCO report, global tank container fleet continues to grow, with a CAGR of 7.1% from 2020 to 2023.
- With the rapid development of new energy vehicles, energy storage and other industries, the demand for electrolytes is also growing rapidly. EV Tank figures showed that China's lithium-ion battery electrolyte shipments increased by 75.7% YoY to 891,000 tonnes in 2022. EV Tank expected global electrolyte demand would reach 2.726 million tonnes in 2025. The growth in electrolyte demand will **stimulate the demand for high-end specialty tank containers** to increase year-on-year.

Global Tank Container Fleet and YoY Growth Rate (units, %)



Source: ITCO

Intelligent Electrolyte Tank Container with Cooling and Explosion Proof Function



## Exploiting Opportunities in Different Segments

### Global Pharmaceutical

Over **85 pharmaceutical companies** (including 9 of the top 10) operate more than 100 manufacturing plants in **Ireland** and the pharmaceutical industry exports approximately **US\$85 billion** worth of products annually and Ireland is now one of the world's largest exporters of pharmaceuticals.




Global Pharmaceutical Market Size  
**US\$148 trillion**

Source: Statista

### Global Alcoholic Beverage

According to Statista, the global alcoholic beverages market will reach US\$1,484 billion by 2022, with the **Asia-Pacific market growing at a significant rate.**

 **CAGR 6.89%** Reaching **US\$2 trillion by 2025**

### Baijiu

In 2022, domestic demand for spirits such as tequila consumption is growing rapidly, but **baijiu remains the most consumed spirits.**

High-end quality, production line mechanisation and automation bring new opportunities of nearly RMB100 billion market scale in equipment and engineering.

### Asia Pacific Craft Brewery

According to Euromonitor, China leads the Asia Pacific region in craft beer growth, with a projected **CAGR of 26% from 2020-2025**

The Guidance on the Development of the "14th Five-Year Plan" of Chinese Wine Industry calls for a comprehensive transformation of the wine industry towards green and ecological development, with **"zero-carbon brewery" mentioned as construction targets** for the first time.



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## Q & A

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