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CIMC ENRIC

CIMC Enric Holdings Limited

(Stock code: 3899. HK)

2023Q1 Operational Updates

English

2023.04.24



Clean Energy



Onshore Clean Energy

- Won a ~ RMB250 million LNG peak-shaving station project
- Newly signed ~ RMB200 million spherical tank project in Africa
- Overseas onshore Clean Energy's new orders increased by 41% YoY



Offshore Clean Energy

- A batch delivery of 29 oil-to-gas conversion vessels
- 9 vessels backlog order
- 15 potential vessel orders in the process of negotiation, partly expected to be acquired in Q2



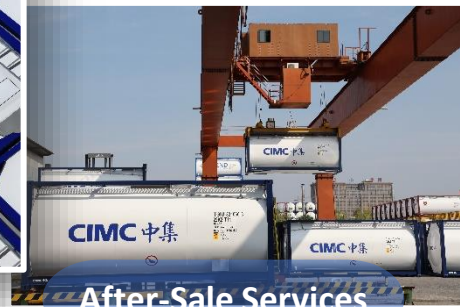
Hydrogen Energy

- Launched the first 1,200Nm³/h alkaline electrolyser
- First batch to be included as a constituent for Hang Seng Stock Connect Hydrogen Energy Index
- China's first liquid hydrogen trailer started manufacture

Chemical and Environmental



Tank Container Manufacturing



After-Sale Services



Intelligent Tank Container

Industry Leader

- Steady revenue growth with sufficient backlog orders
- Intelligent upgrades have improved production efficiency and increased capacity

Liquid Food



Beer Business

- Good progress on turnkey beer projects in Mexico, Cambodia and other locations
- Awarded turnkey beer projects in South-east Asia and Latin America region



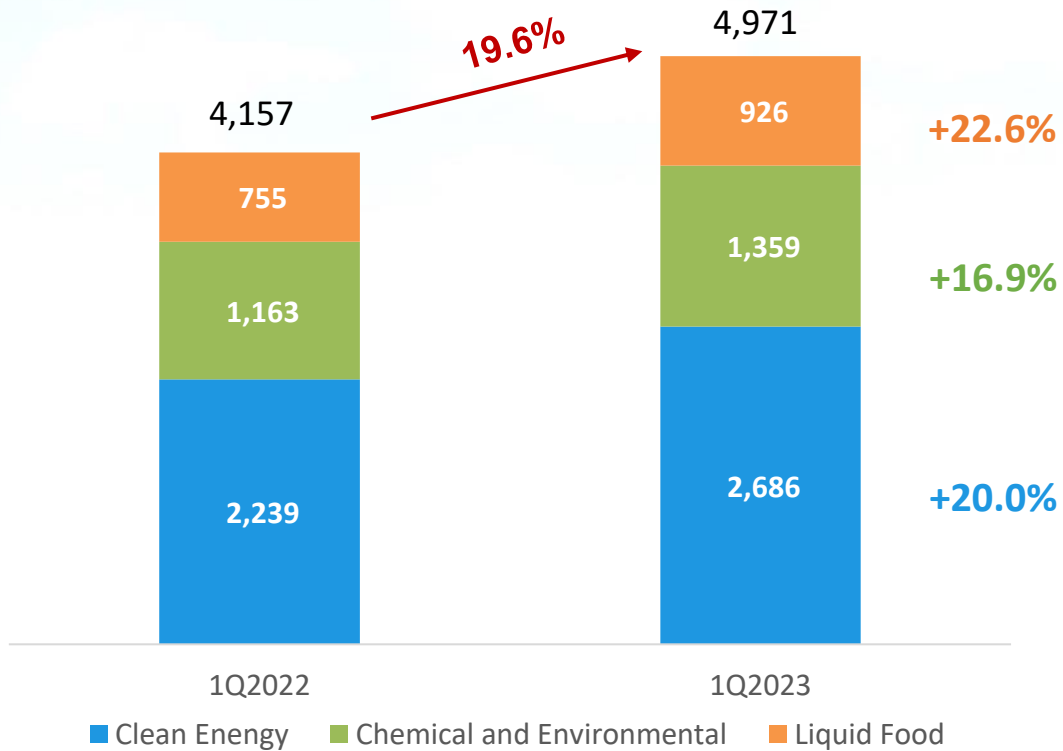
Non-Beer Businesses

- Strong orders on hand for distilled spirits and juices

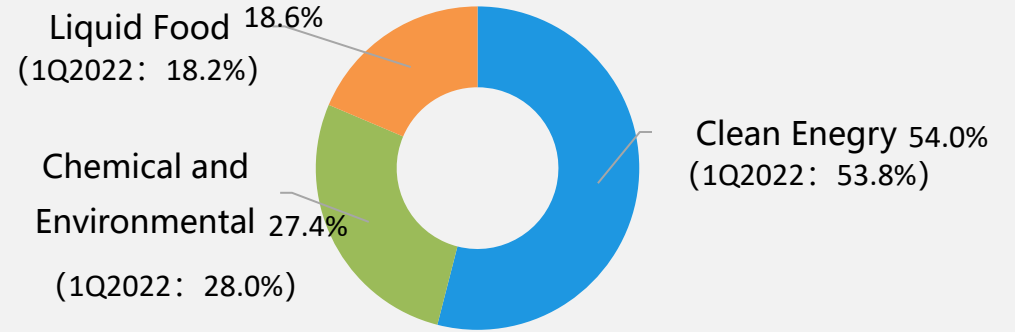


1Q2023 Revenue up 19.6% YoY

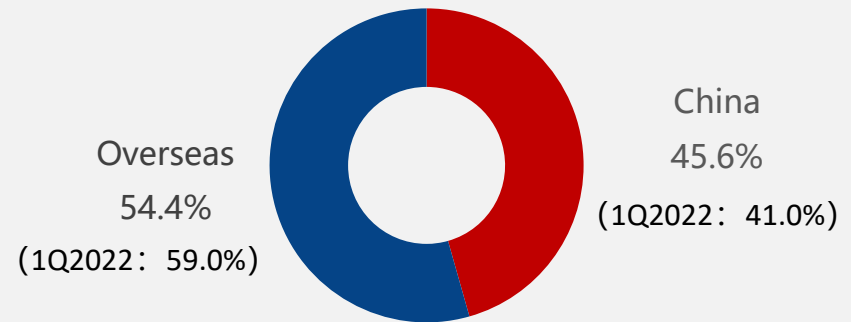
Unit: RMB million



Revenue Breakdown by Segment



Revenue Breakdown by Location



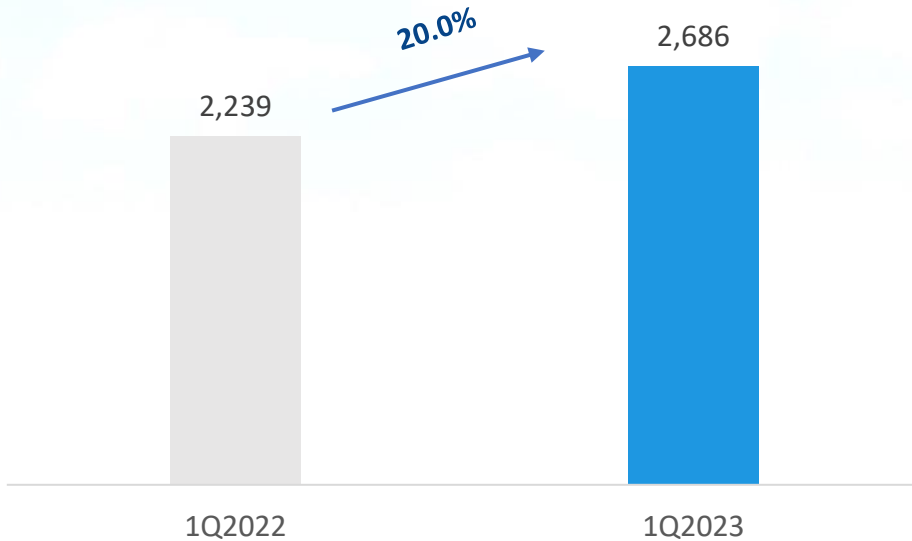
- **Hydrogen business revenue in 1Q2023: RMB97 million, up 64.4% YoY**

*All financial data currency is in RMB

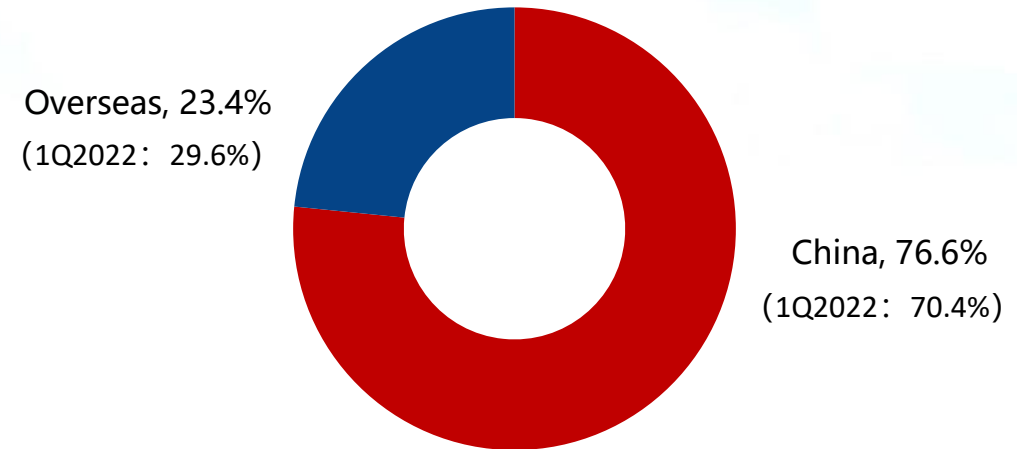
*The 1Q2022 revenue from clean energy was restated.

1Q2023 Clean Energy Revenue Surged by 20.0%

Unit: RMB million



Revenue Breakdown by Location

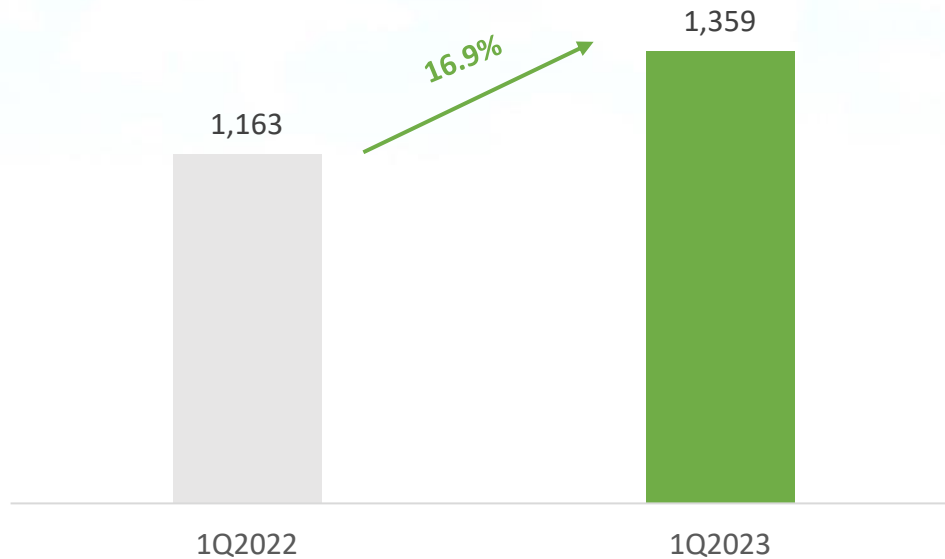


- Revenue from hydrogen business in the 1Q2023 was nearly RMB100 million, an increase of 64.4% YoY.
- With the recovery of China’s economy and the normalisation of LNG price, domestic natural gas consumption recovered in Q1, and LNG heavy truck sales increased significantly by 120.2% YoY with 14,000 LNG heavy-duty trucks sold in China. Thus, LNG-related products achieved growth, with high-pressure equipment sales continuing to grow.
- The overseas demand for clean energy equipment and projects has been growing. Q1 revenue for overseas onshore clean energy amounted to RMB430 million, up 51% YoY. As there was no overseas vessel completion & delivery, the proportion of overall clean energy overseas revenue decreased.
- The Top 5 categories of equipment sold in the segment were liquid cargo tanks, small cryogenic storage tanks, spherical tanks, high-pressure vehicles & tube bundles and large cryogenic storage tanks.

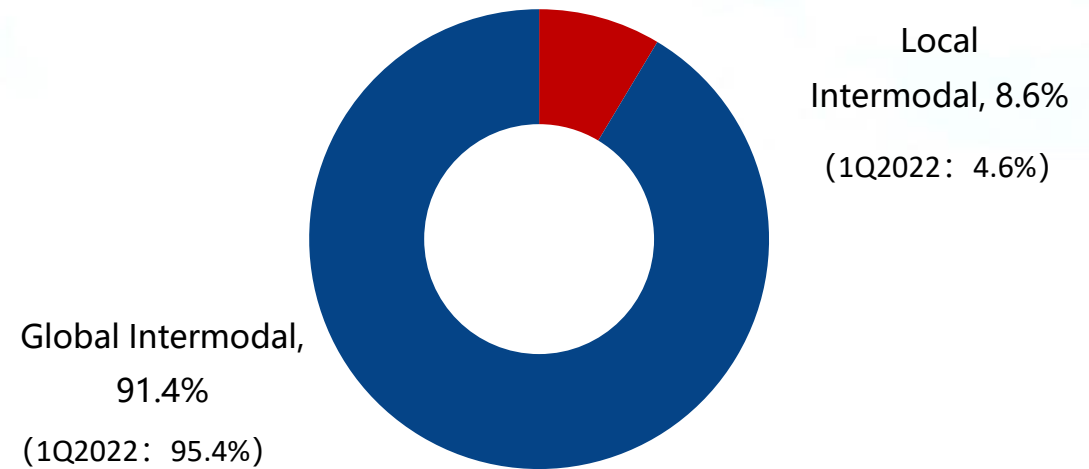


Chemical and Environmental Segment Revenue up 16.9% YoY

Unit: RMB million



Revenue Breakdown by Location



- Steady revenue growth in this segment **due to leading market share and sufficient orders on hand**

Champion products:

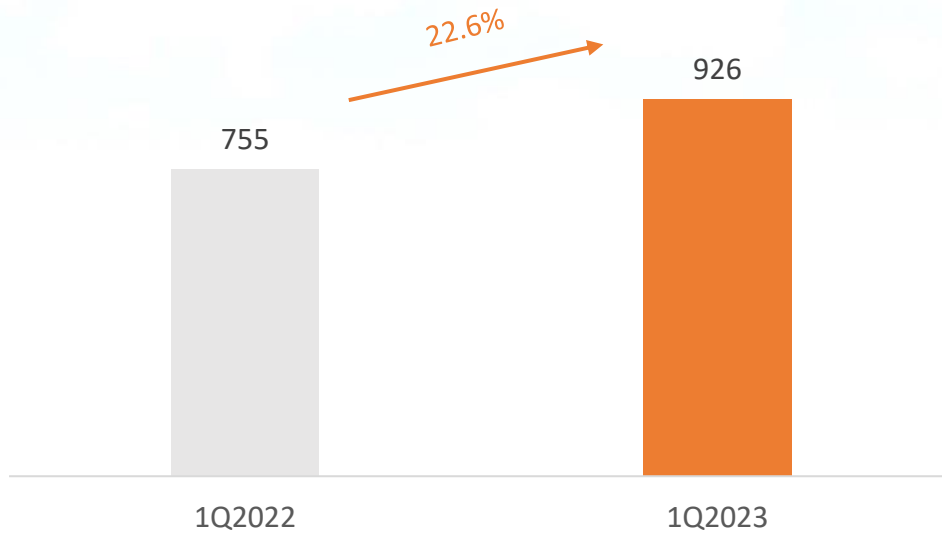
For 18 years in a row*, CIMC Enric has been No.1 in global market share, further solidifying its standing in the industry.

*According to ITCO2023 report

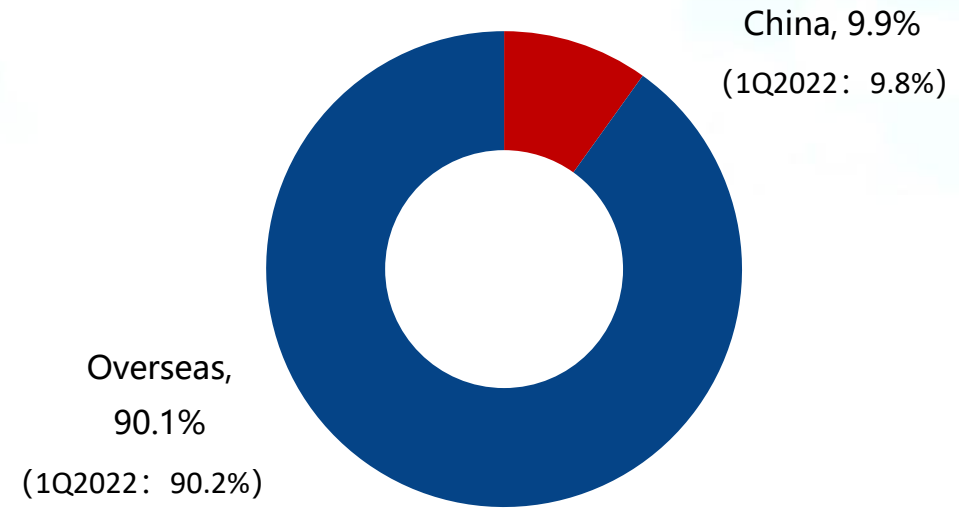


Liquid Food Revenue Grew Strongly by 22.6%

Unit: RMB million



Revenue Breakdown by Location



- Turnkey beer projects in Mexico, Cambodia and other locations made steady progress

Champion Products:

Turnkey Brewery Project - Top 3 Worldwide.

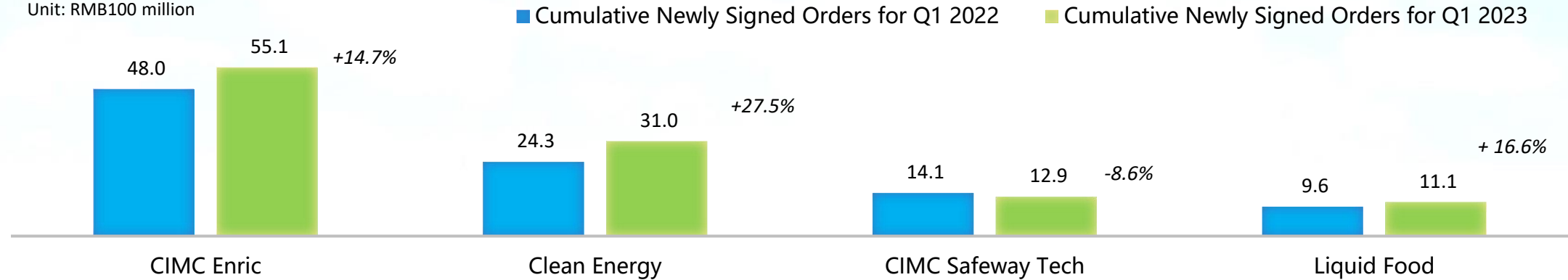
Turnkey Distillation Project - No. 1 Worldwide.

Sufficient Orders on Hand, Onshore Clean Energy Orders Rebounded

- In 1Q2023, new orders for clean energy up by 27.5% YoY, and new orders for overseas onshore clean energy business was RMB590 million, up 41% YoY.
- New orders for hydrogen business during the period amounted to around RMB170 million, representing a 61.0% YoY increase. As at 31 March 2023, backlog orders for hydrogen business had reached approximately RMB370 million, marking a 74.6% YoY increase.

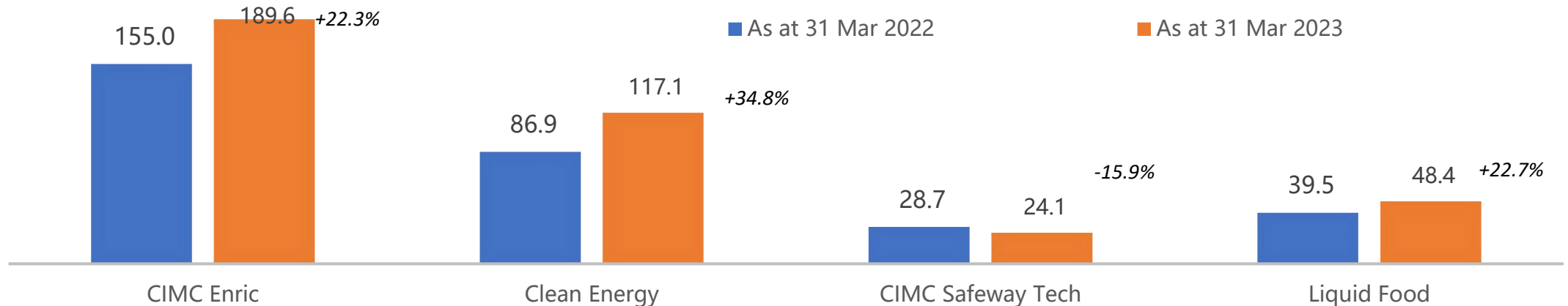
Newly signed orders

Unit: RMB100 million



Orders on hand

Unit: RMB100 million



- Newly signed orders: Cumulative value of all orders signed in 1Q2023. Orders on hand: Backlog orders as of 31 Mar 2023

Policy Support

In 1Q2023, **a total of nine policies were issued by national governments**, setting out precise requirements, positive guides and specific guidelines to develop hydrogen energy.

Date	Document name	Issued by	Main points
1.05	White Paper on the Development of New Electricity Systems for Comments	National Energy Administration	A "three-stage" development path for new energy systems. The role of hydrogen energy in this path
1.11	Chengdu Comprehensive Pilot Programme for Expanding and Opening Up the Service Industry	Ministry of Commerce	Introducing incentive policies for social capital investment in the construction of charging and storage facilities and hydrogen facilities
1.11	Nanjing Comprehensive Pilot Programme for Expanding and Opening Up the Service Industry	Ministry of Commerce	To accelerate forward-looking planning in the field of hydrogen energy and energy storage, and support enterprises to jointly R&D key technologies
1.17	Guidelines for Promoting the Development of the Power Electronics Industry	Ministry of Industry and Information Technology	To accelerate the R&D of efficient hydrogen production technology and promote the R&D of hydrogen storage materials, hydrogen storage containers and on-vehicle hydrogen storage systems.
1.19	White Paper on China's Green Development in the New Era	Information Office of the State Council	To promote green and low-carbon energy development, vigorously develop non-fossil energy sources and actively develop hydrogen energy
2.17	National Standard GB/T29729-2022 "Basic Safety Requirements for Hydrogen Systems"	National Standardization Management Committee	The standard addresses the risk factors in hydrogen systems and specifies a block diagram of the core equipment of various types of hydrogen production systems. It has been implemented and enforced on 1 April 2023.
2.21	the Guide to the Construction of New Energy Storage Standard System	National Standardization Administration Committee	11 specific standards for hydrogen energy
3.15	2023 Guideline for the Establishment of Energy Industry Standards Programme	National Energy Administration	The specific standards for hydrogen energy in 2023 in the fields of "production, storage, transportation, processing and use"
3.16	Green Industry Guidance Catalogue (2023 Edition) (for comments)	National Development and Reform Commission	Covering equipment manufacturing for the entire hydrogen energy chain, hydrogen energy infrastructure and operation

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Q & A



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