

**Towngas Smart Energy's core operating profit rose to HK\$719 million,  
first-ever interim dividend of HK5 cents per share declared**

(15 August 2025) Towngas Smart Energy Company Limited (stock code: 1083; the "Group") announced its interim results, with core operating profit rising by 2% to HK\$719 million during the period. The Board declared the Group's first-ever interim dividend of HK5 cents per share, as a token of appreciation for the long-standing support from shareholders.

Facing a complex and volatile domestic and international environment, the Group benefitted from sustained growth in the renewable energy business and robust profitability in the city-gas sector. Together with the effectiveness of its various quality and efficiency enhancement initiatives and its success in reducing financing costs, the Group's core operating profit grew 2% to HK\$719 million for the period, while profit attributable to shareholders, after taking into account non-operating gains and losses, rose by 2% to HK\$758 million.

The renewable energy business continued to expand rapidly, with net profit up 5% to HK\$172 million. As at 30 June 2025, the Group's cumulative grid-connected photovoltaic capacity reached 2.6 GW, while cumulative grid-connected commercial and industrial energy storage stood at 260 MWh. The Group will continue to advance its integrated "photovoltaics + energy storage + electricity sales" carbon-reducing business model to further enhance profitability.

Building on the successful issuance of its first asset-backed securities programme ("quasi-REIT") on the Chinese mainland, the Group issued the "Smart Zero Carbon Phase 2" quasi-REIT in the first half of this year, raising a combined RMB1 billion across the two tranches. The offering continued to be well received by the market and highly regarded by rating agencies, further enhancing cash flow and reinvestment capacities. The funds raised will continue to be invested in renewable energy projects.

In the city-gas business, despite facing challenges from a mild winter and an unfavourable macro environment, the Group maintained stable gas sales volume in the first half of the year, while adding 380,000 new customers. Through cost pass-through efforts, refined management, and close collaboration with upstream gas suppliers, the city-gas dollar margin increased by RMB0.01 to RMB0.57 per cubic metre, underpinning solid overall profitability in the gas business.

For full details of the results, please refer to the announcements published on the Company's website ([www.towngassmartenergy.com](http://www.towngassmartenergy.com)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)).

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## Press photos:

Photo 1:



(From left) Dr John Qiu Jian-hang, Towngas Smart Energy Executive Director and Chief Operating Officer – Renewable Business; Mr Edmund Yeung Lui-ming, The Hong Kong and China Gas Company Limited Executive Director and Chief Financial Officer; Mr Peter Wong Wai-yee, Towngas Smart Energy Executive Director and Chief Executive Officer; Mr Martin Kee Wai-ngai, Towngas Smart Energy Executive Director and Chief Operating Officer – Gas Business; and Mr Lawrence Fok Chi-cheong, Towngas Smart Energy Chief Financial Officer, host the Towngas Smart Energy 2025 Interim Results Announcement Press Conference.

For media enquiries, please contact:

Mr Addie Lam  
Assistant General Manager –  
Corporate Affairs  
Tel: 2963 2578 / 9229 7340  
Email: [addie.lam@towngas.com](mailto:addie.lam@towngas.com)

Ms May Tam  
Assistant Corporate Affairs Manager  
Tel: 2963 3475 / 9192 0062  
Email: [tam.may@towngas.com](mailto:tam.may@towngas.com)

Mr Julius Chow  
Senior Corporate Affairs Officer  
Tel: 2963 3471 / 6969 1360  
Email: [julius.chow@towngas.com](mailto:julius.chow@towngas.com)