

**Forging ahead against market headwinds,  
achieving steady business performance**

(18 March 2026) Towngas Smart Energy Company Limited (stock code: 1083; “the Group”) announced its 2025 annual results. During the year, the Group continued to expand its market coverage and business scale, despite macroeconomic challenges and adjustments to domestic and international industry policies. Through ongoing efforts to enhance the quality and efficiency of its operations and advance the transition towards an asset-light model, business performance remained steady. The Group’s revenue for the year amounted to HK\$20,912 million, with core operating profit of HK\$1,573 million and profit attributable to shareholders of HK\$1,585 million.

For the city-gas business, the Group actively promoted natural gas applications in industrial and commercial markets as well as pipeline gas adoption in older residential communities. Gas sales volume increased by 1% to 17,371 million cubic metres. With the steady implementation of cost pass-throughs during the year, the dollar margin for city-gas rose by RMB2 cents to RMB0.58 per cubic metre.

In the renewable energy business, the distributed photovoltaic grid-connected capacity increased by 500 MW, bringing accumulated grid-connected installed capacity of our distributed photovoltaic projects to 2.8 GW by the end of 2025, with photovoltaic power generation increasing by 36% to 2.48 billion kWh and power trading volume reaching 8.4 billion kWh. The second and third phases of Quasi-REITs products were successfully issued during the year, with cumulative Assets under Management financing reaching RMB3.5 billion. This broadened capital channels, optimised cash flow structures, and deepened the Group’s asset-light strategy, laying a solid foundation for future development.

With the launch of the country’s 15th Five-Year Plan, we expect the development of a new energy system will accelerate as will progress towards the goal of establishing 100 national zero-carbon parks. Accordingly, policy dividends are likely to continue. Under the new Five-Year Plan, the Group will seize opportunities in green and low-carbon energy, play an active role in setting zero-carbon park standards, and further integrate artificial intelligence, big data and automation technologies into the business. All these initiatives will help the Group enhance both competitiveness and corporate value.

The Board recommends a final dividend of HK14 cents per share. Including the interim dividend of HK5 cents per share already paid, the total dividends for the full year will be HK19 cents per share.

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:



Mr Peter Wong Wai-yee (centre), Towngas Smart Energy Executive Director and Chief Executive Officer; Mr Edmund Yeung Lui-ming (2nd from left), The Hong Kong and China Gas Company Limited Executive Director and Chief Financial Officer; Mr Zhou Heng-xiang (2nd from right), Towngas Smart Energy Executive Director and Chief Operating Officer – Mainland Gas Business; Dr John Qiu Jian-hang (1st from left), Towngas Smart Energy Executive Director and Chief Operating Officer – Renewable Business; and Mr Lawrence Fok Chi-cheong (1st from right), Towngas Smart Energy Chief Financial Officer, host the Towngas Smart Energy 2025 Annual Results Announcement Press Conference.

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