



中华能源国际(新加坡)有限公司  
**CEFC International Limited**

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**FOR IMMEDIATE RELEASE**

**CEFC International Reports  
Outstanding FY2015 Results  
*Unfolding a New Era of Development***

- Revenue increased by 45% year-on-year for FY2015 to US\$474.5 million; gross profit increased by 505% year-on-year to US\$27.4 million
- Envisage to grow into an independent trading company with global reach, evolve into a platform that consolidates investment, financing and various resources and interests along the energy industry value chain

**SINGAPORE – 3 March 2016** – Mainboard-listed **CEFC International Limited** (“**CEFC International**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce its financial results for the twelve months ended 31 December 2015 (“**FY2015**”).

Financial Highlights	4Q2015	4Q2014	Chg	FY2015	FY2014	Chg
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue	285,996	35,348	709	474,471	327,261	45
Gross Profit	11,664	1,359	758	27,435	4,538	505
<i>Gross Profit Margin</i>	4.1%	3.8%	0.3 ppts	5.8%	1.4%	4.4 ppts
Profit Attributable to Equity Holders	7,635	463	1,549	17,945	715	2,410
<i>Net Profit Margin</i>	2.7%	1.3%	1.4 ppts	3.8%	0.2%	3.6 ppts
Basic Earnings Per Share (US cents) *	0.18	0.013	1,285	0.478	0.020	2,290

\* Earnings per ordinary share for 3 months and 12 months ended 31 December 2015 has been computed based on the share capital as at 31 December 2015 after adjustment for 705,530,975 share issued pursuant to the recent share placement exercise, giving rise to the weighted average number of shares of 4,233,185,850 and 3,757,677,302 respectively.

The Group reported significantly higher revenue of US\$474.5 million for FY2015, an increase of 45% year-on-year (“y-o-y”). This was primarily supported by the active exploitation of physical and derivatives trading opportunities, which not only increased the trading volumes, but also the profitability and competitive position of the Group. In September 2015, the Group entered into an agreement with a subsidiary of CEFC China Energy Company Limited (“**CEFC China**”) to act as its exclusive overseas procurement and supply platform, for all oil related commodities, in order to build up its long-term sustainable trading flow. The Group’s enhanced trading team has also been capturing market volatility and optimising trading positions through derivatives trades, which also contributed to the revenue growth.

Gross profit for FY2015 saw a surge of 505% y-o-y to US\$27.4 million. This was accompanied by a strong increase in gross profit margin to 5.8% for FY2015 from 1.4% for FY2014.

The Group’s net profit attributable to equity holders increased to US\$17.9 million for FY2015, a stellar increase compared to the US\$0.7 million for FY2014. Basic earnings per share was 0.18 US cents for 4Q2015 and 0.478 US cents for FY2015.

As at 31 December 2015, the Group had cash and cash equivalents of US\$43.6 million, compared to US\$2.6 million as at 31 December 2014. The Group’s total equity increased from US\$1.3 million as at 31 December 2014 to US\$197.6 million

as at 31 December 2015. The increase was mainly due to the share issuance of US\$178.4 million in FY2015 and the recognition of net profit for the period.

Commenting on the Group's results, Mr. Zang Jian Jun (“臧建军”), Executive Chairman of CEFC International said, “

*“The significant improvement in 2015 in our operational and financial performance is a testament to the soundness of our growth strategy, and further proved the success of its implementation.*

*2016 will be a year of transformational development for the Group, whereby we will put together our European business and Southeast Asian business based in Singapore on the same platform. As Europe is a huge energy market and offers competitive resources and financing cost, we will build an investment and financing platform there, leveraging on our financial strength. With Europe as a base, we envisage CEFC International as an independent trading company with global reach. We will also integrate quality projects in the energy industry stretching from Europe to the Middle East, Central Asia and Africa. Through the consolidation of quality assets in the energy industry, as well as profits from both operation and investment into the listed entity, we strive to enhance our market value and influence. We are confident of bringing the growth to the next level, as a return for the continuing trust and support from our shareholders.”*

- The End -

#### **About CEFC International Limited**

CEFC International Limited engages in the trading of crude oil, refined oil and petrochemical products, while actively exploring oil and gas terminals, logistics and storage assets and other mid- and downstream assets in Europe. Leveraging on these assets, the Company aims to grow into an

integrated platform that consolidates investment, financing and various resources and interests in the energy industry.

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Issued for and on behalf of CEFC International Limited

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