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## NEWS RELEASE 新闻稿

### CAO Records 1H 2022 Revenue of US\$9.29 Billion and Net Profit of US\$19.61 million

新加坡公司2022年上半年收入为92.9亿美元，净利润达1,961万美元

- Revenue grew 6.97% to US\$9.29 billion, mainly due to increase in oil prices.  
上半年收入增长6.97%至92.9亿美元，主要原因是油价上涨。
- Gross profit improved 37.13% to US\$21.53 million while net profit eased 19.24% to US\$19.61 million, mainly due to lower share of results from associates and a decrease in other income.  
毛利同比上涨37.13%至2,153万美元，而净利润由于联营公司投资收益和其他收入减少，同比下降19.24%至1,961万美元。
- Total supply and trading volume declined 36.45% to 11.27 million tonnes for 1H 2022 compared to 17.74 million tonnes for 1H 2021.  
总业务量从2021年同期的1,774万吨下降36.45%至1,127万吨。
- Group maintains a healthy financial position with zero interest bearing debt while NAV rose to US\$1.04 per share in 1H 2022 from US\$1.03 per share in 1H 2021.  
公司保持了良好的财务状况，没有带息负债，净资产值也从2021年上半年的每股1.03美元上升至2022年上半年的每股1.04美元。



**SINGAPORE, 4 August 2022** – China Aviation Oil (Singapore) Corporation Ltd (“**CAO**” or “**the Group**”), the largest physical jet fuel trader in the Asia Pacific region, announced today a revenue of US\$9.29 billion and a net profit of US\$19.61 million for the first half year ended 30 June 2022 (“**1H 2022**”).

**2022年8月4日新加坡讯**——亚太地区最大的航油实货贸易商——中国航油（新加坡）股份有限公司（以下简称“新加坡公司”或“公司”）于今日公告，2022年上半年截至6月30日的（以下简称“2022年上半年”）收入为92.9亿美元，净利润为1,961万美元。

Revenue rose 6.97% on the back of higher oil prices while gross profit and operating profit jumped 37.13% to US\$21.53 million and 16.07% to US\$12.13 million respectively for the first six months of FY2022. The improved gross profit was attributed to higher gains derived from jet fuel trading activities.

2022年上半年，得益于油价上涨，公司的收入同比增长6.97%；毛利和营业利润分别增长37.13%及16.07%至2,153万美元和1,213万美元，毛利增长的主要原因是航油贸易的毛利增加。

Net profit in 1H 2022 declined 19.24% to US\$19.61 million due mainly to lower contributions from the Group's associates and a decline in other operating income mainly attributable to higher exchange loss as RMB weakened against US dollar in 1H 2022.

2022年上半年公司净利润同比减少19.24%至1,961万美元，主要原因是联营公司投资收益减少，以及其他营业收入因人民币对美元贬值产生较高的汇兑损失而减少。

Total supply and trading volume declined 36.45% to 11.27 million tonnes for 1H 2022 compared to 17.74 million tonnes for 1H 2021. Trading volume of other oil products decreased by 33.49% to 6.89 million tonnes for 1H 2022 compared to 10.36 million tonnes for 1H 2021 attributable mainly to lower trading volume for crude oil.

2022年上半年总业务量为1,127万吨，较2021年上半年的1,774万吨总业务量下降36.45%；其它油品业务量从2021年上半年的1,036万吨减少至689万吨，减幅为33.49%，主要是原油业务量减少所致。

Volume for middle distillates declined 40.65% to 4.38 million tonnes from 7.38 million tonnes, of which jet fuel supply and trading volume decreased 11.59% to 4.12 million tonnes for 1H 2022 compared to 4.66 million tonnes for 1H 2021. Trading volume for gas oil decreased by 90.44% to 0.26 million tonnes for 1H 2022 from 2.72 million tonnes for 1H 2021.

2022年上半年的中馏分业务量从上年同期的738万吨减少至438万吨，减幅为40.65%。其中航油业务量为412万吨，较上年同期的466万吨下滑11.59%；柴油业务量为26万吨，较上年同期的272万吨下跌90.44%。



Contributions from the Group's associates decreased 39.88% to US\$9.68 million in 1H 2022 compared to US\$16.10 million for 1H 2021, mainly attributable to lower contributions from Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd.

来自联营公司的投资收益从上年同期的1,610万美元下滑39.88%至968万美元，主要原因是来自于浦东航油的投资收益较低。

The Group's Earning per Share (EPS) eased slightly to 2.29 US cents from 2.82 US cents in 1H 2021 while Group Net Asset Value (NAV) was US\$1.04 per share as at 30 June 2022.

2022年上半年截至6月30日，公司每股收益从上年同期的2.82美分略有减少至2.29美分，而每股净资产值则为1.04美元。

The Group maintains a healthy financial position with zero interest bearing debt. Cash and cash equivalents as at 30 June 2022 stood at US\$205.25 million.

公司保持了良好的财务状况，没有带息负债。截至2022年6月30日，公司的货币资金为2.05亿美元。

On 31 May 2022, CAO, through its wholly-owned subsidiary, China Aviation Oil (Hong Kong) Company Limited, acquired additional shares in its associate, CNAF Hong Kong Refuelling Limited ("CNAF HKR"), which has since become a 68% owned subsidiary of the Group. CNAF HKR provides into-plane fuelling services at the Hong Kong International Airport.

2022年5月31日，新加坡公司通过其全资子公司中国航油（香港）有限公司认购了中国航油香港供油有限公司（以下简称“香港供油公司”）的新增普通股，使其在香港供油公司的持股比例增加至68%。香港供油公司的主要业务是在香港国际机场提供航油加注服务。

Mr Wang Yanjun, Chief Executive Officer/Executive Director of CAO, said, "We remain confident about the longer term outlook for the global aviation industry buoyed by the continued easing of travel restrictions and strong pent-up demand for travel. However, the resurgence of highly transmissible COVID variants and consequently the continued travel restrictions imposed by some countries and regions coupled with airport disruptions and labour shortages globally will undoubtedly lead to an uneven pace of recovery across regions with the Asia Pacific significantly lagging the other regions over the near term."

新加坡公司首席执行官兼执行董事王延军先生表示：“随着各国政府陆续宣布放宽旅行限制，全球各地被压抑的旅行需求将强劲复苏，因此我们对全球航空业的长期前景仍充满信心。然而，鉴于变种新冠病毒的快速传播，部分国家和地区仍继续实施旅游限制；再



加上全球多个国际机场面临着劳动力短缺、服务中断等问题，无疑将导致全球航空业的复苏进程不一，其中亚太地区将在短期内明显落后于其他地区。”

Added Mr Wang, "Our results in the first half of the year has again proven that our strategies to deal with ongoing challenges have helped us stay operationally resilient. While uncertainties such as oil price volatility, ongoing geopolitical risks, supply-chain disruptions and rising interest rates will weigh on global economic outlook, CAO remains cautiously optimistic about its performance for the current financial year as we continue to build on our jet fuel supply and trading network complemented with trading in other oil products. The Group will also continue to focus on long-term profitability by seeking opportunities for strategic expansion through investments in synergetic and strategic oil-related assets and businesses."

王先生表示：“新加坡公司上半年的业绩再次证明了我们的经营策略能够让公司在充满挑战的市场环境中保持稳健的经营业绩。虽然油价波动、地缘政治风险、供应链中断以及利率上升等因素导致全球经济前景不明朗，但公司仍对其2022财年业绩保持谨慎乐观态度。公司将继续致力于完善航油供应及贸易网络，并辅以开展其他油品贸易；同时也将继续致力于通过投资具备协同性及战略意义的石油相关资产及业务，寻求战略扩张机会，增强长期盈利能力。”

### **Key Financial Highlights 业绩概况**

| <b>US\$'000</b><br>美元（千元）                     | <b>1H 2022</b><br>2022上半年 | <b>1H 2021</b><br>2021上半年 | <b>Change</b><br><b>(y-o-y)</b><br>同比变动 |
|---|---------------------------|---------------------------|---|
| Revenue<br>收入                                 | 9,288,309                 | 8,683,255                 | +6.97%                                  |
| Gross profit<br>毛利                            | 21,532                    | 15,702                    | +37.13%                                 |
| Total expenses<br>费用总额                        | 8,379                     | 5,970                     | +40.35%                                 |
| Share of results of<br>associates<br>联营公司并账利润 | 9,678                     | 16,098                    | -39.88%                                 |
| Net profit<br>净利润                             | 19,614                    | 24,287                    | -19.24%                                 |
| Earnings Per Share (US<br>cents)              | 2.29                      | 2.82                      | -18.79%                                 |



|   |        |        |        |
|---|--------|--------|--------|
| 每股收益(美分)  |        |        |        |
| Net Asset Value per Share<br>(US cents)<br>每股净资产值（美分） | 104.06 | 102.94 | +1.09% |

More information on CAO's consolidated unaudited results for the first half year ended 30 June 2022 ("1H 2022") can be accessed from website [www.caosco.com](http://www.caosco.com).

更多有关新加坡公司截至2022年6月30日未经审计的财务业绩信息，请浏览公司网站：

[www.caosco.com](http://www.caosco.com)

### About CAO 新加坡公司简介

CAO is the largest physical jet fuel trader in the Asia Pacific region and the key supplier of imported jet fuel to the civil aviation industry of the PRC. CAO and its wholly owned operating subsidiaries namely, China Aviation Oil (Hong Kong) Company Limited, North American Fuel Corporation and China Aviation Fuel (Europe) Limited, supply jet fuel to airports outside the PRC, including Asia Pacific, Europe, North America and the Middle East. CAO also has a subsidiary, CNAF Hong Kong Refuelling Limited, held through China Aviation Oil (Hong Kong) Company Limited. The CAO Group engages in international trading of jet fuel and other oil products and owns investments in various strategic oil-related businesses, which include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd, China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd, Oilhub Korea Yeosu Co., Ltd, Shenzhen Zhenghe Petrochemicals Co. Ltd (formerly known as China Aviation Oil Xinyuan Petrochemicals Co. Ltd) and Aircraft Fuel Supply B.V.. CAO, a subsidiary of China National Aviation Fuel Group Limited, is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and is a component stock in the FTSE ST China, FTSE ST Small Cap, FTSE ST Singapore Shariah and MSCI Singapore Small Cap Indexes.

新加坡公司是亚太地区最大的航油实货贸易商和中国民用航空业最重要的航油进口商。新加坡公司及其全资子公司——中国航油（香港）有限公司、北美航油有限公司及中国航油（欧洲）有限公司在中国境外的机场供应航油，供油地点包括亚太、欧洲、北美及中东。同时，新加坡公司也通过中国航油（香港）有限公司持有控股子公司中国航油香港供油有限公司。新加坡公司从事航油和其他油品的国际贸易，也从事与油品相关的战略性实业投资，包括对上海浦东国际机场航空油料有限责任公司、中国航油集团津京管道运输有限责任公司、韩国丽水枢纽油库有限公司、深圳正和石化有限公司（原名为“中国航油集团新源石化有限公司”）以及阿姆斯特丹机场航油供应公司的投资。新加坡公司是中国航空油料集团有限公司的成员企业，在新加坡证



China Aviation Oil (Singapore) Corporation Ltd  
中国航油（新加坡）股份有限公司

券交易所主板上市，也是富时海峡时报中国指数、富时海峡时报小型股指数、富时海峡时报新加坡伊斯兰合规指数和MSCI新加坡小市值股指数的成份股公司。

For more information, please contact:

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