

[Press Release]



浦江国际集团有限公司
PUJIANG INTERNATIONAL GROUP LIMITED
(于开曼群岛注册成立的有限公司)
(股份代号: 2060)

Pujiang International Reported a Strong Performance in the First Half of the Year, With Net Profit Per Share Increasing by 22.6%

Financial Highlights	Six months ended 30 June 2021		
	30 June 2021 (RMB'000) (Unaudited)	30 June 2020 (RMB'000) (Unaudited)	Change
Revenue	952,165	778,656	+22.3%
Gross profit	261,745	209,941	+24.7%
Profit for the year	97,943	82,728	+18.4%
	30 June 2021 (RMB)	30 June 2020 (RMB)	Change
Earnings Per Share(Diluted)	0.0978	0.0798	+22.6%

[Hong Kong, 18 August 2020] **Pujiang International Group Limited** ("Pujiang International" or "the Company", together with its subsidiaries, "the Group") (Stock Code: 2060.HK), the largest provider of bridge cables for the construction of super-long-span bridges in China and one of the leading prestressed materials manufacturers in China, delightedly announced its unaudited interim results for the six months ended 30 June 2021 (the "Period").

During the reporting period, Pujiang International grasped the market opportunities and continued to improve the Company's profitability. The Company delivered strong performance in the first half of 2021 and achieved high-quality growth in its overall business. For the six months ended 30 June 2021, the Company's sales revenue amounted to approximately RMB952 million, representing an increase of 22.3% over the same period last year. During the period, the Company's gross profit jumped 24.7% year-on-year to RMB262 million and recorded a net profit of RMB97.94 million, up 18.4% year-on-year.

Business Review

<u>Financial Highlights (Revenue)</u>	Six months ended 30 June 2021		
	30 June 2021 (RMB million) (Unaudited)	30 June 2020 (RMB million) (Unaudited)	Change
Cable Business	512.4	407.5	+25.8%
Prestressed Materials Business	439.7	371.2	+18.5%
Overall	952.2	778.7	+22.3%

Solid growth in Cable Business, with sales revenue soaring 25.8% year-on-year

Revenue generated from the Cable Business increased by 25.8% from RMB407.5 million in the first half 2020 to RMB512.4 million in the first half of 2021, mainly attributable to the increase in the sales of suspension cables.

In 2021, the Group continued to focus on the production and sale of bridge cables, which generally have a higher profit margin compared to the Prestressed Materials Business. During the Reporting Period, the Group completed 44 projects and was awarded 91 new projects. During the Reporting Period, the Group has successfully registered for new patented technologies for the application of bridge cables, including a new type of heat resistant bridge cables.

As of the date of this announcement, the Group has 83 on-going projects with a backlog amounting to RMB1,333 million. With the on-going projects in hand, including the Shenzhen-Zhongshan Link - Lingding Yang Bridge and the Oujang North Estuary Bridge in China, the Group expects that its revenue from the Cable Business will continue to grow in the second half of 2021.

Prestressed Material Business continued to rise, up 18.5% over the same period last year

Revenue generated from the Prestressed Materials Business also increased by 18.5% from RMB371.2 million in first half of 2020 to RMB439.7 million in first half of 2021, mainly attributable to an increase in sales of rare earth coated prestressed products.

For the Prestressed Materials Business, the Group has focused on the sales of rare earth coated prestressed products and galvanised prestressed products due to the higher profit margin compared to plain surface prestressed products. In order to capture the growing demand of galvanised prestressed products, the Group has already commenced its expansion plan in the construction of new production facility for the Prestressed Materials Business which is expected to be completed by the first half of 2022.

Outlook

In 2021, the China's economy has recovered from the COVID-19 pandemic situation in 2020 and returned back to stable growth. The China's economy, especially within the infrastructure development, has been benefiting from various easing policies implemented by the Government of the People's Republic of China ("PRC Government") to stimulate economic growth and GDP in 2020.

With the policies implemented since March 2020 aiming at post-COVID-19 economic recovery and the 14th Five-Year plan, China has seen an increasing number of infrastructure projects which allowed more opportunities for the Group in 2021. In addition, with the PRC Government's directions on "self-sufficiency in technology" mentioned in the 14th Five-Year plan, it posed great advantages to the Group in obtaining new projects, thanks to the Group's strong development capabilities.

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About Pujiang International Group Limited

Pujiang International Group Limited (2060.HK) is a technology-based innovative manufacturing group focusing on the manufacture of bridge cables and prestressed materials. Since its establishment, the company has won numerous technological achievements, including 1 grand prize, 3 first prizes and 2 second prize of national scientific and technological awards, and has 143 registered patents. From 1991 to 2017, the company is the largest provider of bridge cables for the construction of super-long-span bridges in China and the third largest prestressed materials manufacturer in China, according to Frost & Sullivan. The company has participated in over 800 bridge projects globally, for instance, the 1915 Canakkale Bridge which will become the largest suspension bridge in the world upon completion; the San Francisco Oakland Bay Bridge; the Humen No. 2 Bridge and the Xihoumen Bridge, the two famous super-long-span suspension bridges in China. Those projects have won more than 50 national quality awards such as Zhan Tianyou Civil Engineering Award and China Construction Engineering Luban Award.

This press release is issued by **Hong Kong Zhixin Financial News Agency Limited** for and on behalf of **Pujiang International Group Limited**. For further information, please contact:

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