

# Press Release

Date: 23 August 2010  
Total: 4 pages



**華潤燃氣控股有限公司**  
China Resources Gas Group Limited

## **CR GAS'S INTERIM PROFIT SURGES 75% TO HK\$305 MILLION, LEVERAGING ON ORGANIC GROWTH AND ACQUISITION STRATEGY TO ENLARGE MARKET COVERAGE**

### **Results Highlights:**

- **Turnover for the first half of 2010 increased by 86% to HK\$2,747 million**
- **Profit attributable to equity holders of the Company for the first half of 2010 increased by 75% to HK\$305 million**
- **To expand into one of the largest cities in China, Tianjin Municipality**
- **Further securing gas supply and enhancing expansion capability via a collaboration agreement between China Resources (Holdings) Limited and China National Petroleum Corporation**

Riding on acquisition and organic growths, China Resources Gas Group Limited ("CR Gas" or the "Company", stock code: 1193; together with its subsidiaries as the "Group") had achieved continued growth in turnover and profit attributable to equity holders of the Company amounting to HK\$2,747 million and HK\$305 million respectively for the six months ended 30 June 2010.

CR Gas's Board of Directors has resolved to declare the payment of an interim dividend of 2 HK cents per share for the six months ended 30 June 2010 (2009 interim period: 2 HK cents per share).

Turnover of the Group for the period under review increased by 86 per cent year on year, which was mainly attributable to a 198 per cent growth in gas sales volume from 780 million m<sup>3</sup> in the first half of 2009 to 2,325 million m<sup>3</sup> and an upsurge of 77 per cent in connection fee income from HK\$301 million in the first half of 2009 to HK\$534 million.

The increase in gas sales and connection fee income were in turn driven by 110 per cent increase in the daily installed capacity for commercial and industrial customers to 15.1 million m<sup>3</sup>/day and 178 per cent increase in the number of connected households to 6.4 million.

In the first half of 2010, the Group completed the RMB1.16 billion acquisition of 25 per cent equity interests of Chongqing Gas Group Corp Ltd. which provided immediate sales and profit contributions. The Group also invested RMB600 million for a 49% interests in a joint venture company with Nanjing City Jiangning District Gas (Group) Company Limited for the investment, construction and operation of city piped gas facilities, as well as the supply and sale of gas in Jiangning District, Nanjing.



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Through: CorporateLink Limited

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**China Resources Gas Group Limited**  
**(Stock code: 1193)**  
**Unaudited Consolidated Income Statement**  
**for the six months ended 30 June 2010**

	For the six months ended 30 June <b>2010</b> <b>HK\$'000</b>	2009 HK\$'000 (Restated)
Turnover	<b>2,747,186</b>	1,479,942
Cost of sales	<b>(1,905,501)</b>	(1,028,335)
Gross profit	<b>841,685</b>	451,607
Other income	<b>101,458</b>	51,599
Selling and distribution expenses	<b>(184,088)</b>	(105,530)
Administrative expenses	<b>(244,042)</b>	(132,205)
Profit from operation	<b>515,013</b>	265,471
Finance costs	<b>(36,829)</b>	(13,566)
Share of results of associates	<b>2,927</b>	2,570
Profit before taxation	<b>481,111</b>	254,475
Taxation	<b>(116,511)</b>	(46,283)
Profit for the Period	<b>364,600</b>	208,192
Attributable to		
Equity holders of the Company	<b>304,592</b>	174,468
Minority interests	<b>60,008</b>	33,724
	<b>364,600</b>	208,192
Proposed interim dividends per share	<b>HK cents</b> <b>2.00</b>	HK cents 2.00
Earnings per share	<b>HK\$</b>	HK\$
Basic	<b>0.23</b>	0.13
Diluted	<b>0.23</b>	0.13