



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

## **CR GAS'S INTERIM TURNOVER SURGES 42% TO HK\$7,851 MILLION, WITH NET PROFIT UP BY 36% TO HK\$752 MILLION**

### **Results Highlights:**

- **Turnover for the first half of 2012 increased by 42% to HK\$7,851 million**
- **Profit attributable to the Company's equity holders for the first half of 2012 increased by 36% to HK\$752 million**
- **Gross gas sales volume increased 26% to 4.248 billion m<sup>3</sup>**
- **Connected residential customers increased 23% to 11.37 million households**

Owing to both organic and acquisition growth,

sustain strong growth in turnover and profit attributable to the Company, turnover amounted to HK\$7,851 million and HK\$752 million for the six months ended 30 June 2012 respectively. Turnover increased by 42% of which 27% is from organic growth of existing projects and 15% from new acquisition.

the payment of an interim dividend of 2.0 HK cents per share for the six months ended 30 June 2012 (2011 interim period: 2.0 HK cents per share).

During the period under review, the Group acquired additional 7 city gas projects directly from the market and privatized Zhengzhou China Resources Gas Co., Ltd. The aforementioned acquisition and privatisation enabled the Group to expand market coverage as well as enhance revenue and earnings. The organic growth from existing projects, extended market reach and increased equity stakes in existing projects helped uplift gas sales volume from 3,362 million m<sup>3</sup> to 4,248 million m<sup>3</sup>.

The strong growth in gas sales volume, together with a

Commenting on the outlook for the natural gas industry, Mr Wang added: With the completion of terminals in coastal cities, gas sales volume and turnover will significantly increase. This coupled with the growth of gas consumption and rising prices as driven by increase in the consumption power in mainland China its sustainable

As at 30 June 2012, the Group operated 80 city gas projects in 16 provinces including 6 provincial capitals, 2 direct administrative municipality and 24 prefecture-level cities in the PRC with annualised gross gas sales volume of some 8.3 billion m<sup>3</sup>.

### **About CR Gas**

CR Gas is principally engaged in downstream city gas distribution business including piped natural gas distribution and CNG (compressed natural gas) filling stations operation. Its operations are strategically located in areas of China with rich reserves of natural gas and areas which are economically more developed and densely populated. CR Gas aspires to become a respected market leader in downstream city gas distribution business in China.

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**China Resources Gas Group Limited**  
**(Stock code: 1193)**  
**Unaudited Consolidated Statement of Comprehensive Income**  
**for the six months ended 30 June 2012**

	2012 HK\$'000	For the six months ended 30 June		2011 Restated	% increase
		2011 Before restatement	% increase		
Turnover	<b>7,850,751</b>	5,511,125	42%	6,134,351	28%
Cost of sales	<b>(5,367,689)</b>	(3,778,323)	42%	(4,234,308)	27%
Gross profit	<b>2,483,062</b>	1,732,802	43%	1,900,043	31%
Other income	<b>195,514</b>	125,368	56%	130,328	50%
Selling and distribution expenses	<b>(747,946)</b>	(465,311)	61%	(530,457)	41%
Administrative expenses	<b>(623,434)</b>	(430,174)	45%	(476,412)	31%
Profit from operation	<b>1,307,196</b>	962,685	36%	1,023,502	28%
Finance costs	<b>(109,006)</b>	(37,899)	188%	(40,177)	171%
Share of results of associates	<b>47,073</b>	50,188	(6%)	50,188	(6%)
Profit before taxation	<b>1,245,263</b>	974,974	28%	1,033,513	20%
Taxation	<b>(318,584)</b>	(225,903)	41%	(241,869)	32%
Profit for the Period	<b>926,679</b>	749,071	24%	791,644	17%
Attributable to					
Equity holders of the Company	<b>752,311</b>	554,917	36%	588,975	28%
Minority interests	<b>174,368</b>	194,154	(10%)	202,669	(14%)
	<b>926,679</b>	749,071	24%	791,644	17%
Proposed interim dividends per share	HK cents <b>2.00</b>	HK cents 2.00	0%	HK cents 2.00	0%
Earnings per share	HK\$	HK\$		HK\$	
Basic	<b>0.38</b>				