



新奧燃氣控股有限公司
XINAO GAS HOLDINGS LIMITED

ANNUAL REPORT

2002

年年報

Natural gas is a clean and efficient green energy source. As its use is strongly encouraged by the central government, the demand for natural gas is increasing, and the potential for development is enormous.

The leaf vein on the cover stands for Xinao Gas' responsibility in environmental protection, as well as our extending natural gas pipeline network that connects every customer.

Expanding at a fast pace, Xinao Gas is enhancing service quality to become the leading piped natural gas distributor in China.

天然氣是一種清潔高效的綠色能源。在中央政府的大力推廣下，天然氣市場需求不斷提升，發展空間龐大。

封面上的葉脈構圖，象徵新奧燃氣肩負環保重任，同時亦代表我們的天然氣管道將不斷伸延，接駁到每個用戶。

新奧燃氣在高速發展之餘，將不斷完善服務質素，致力成為中國最優秀的管道天然氣分銷商。

CONTENTS 目錄

- | | | | |
|-----------|---|-----------|---|
| 04 | Corporate Information 公司資料 | 40 | Directors' Report 董事會報告 |
| 06 | Chairman's Statement 主席報告 | 47 | Auditors' Report 核數師報告 |
| 12 | Operational Locations 經營地點 | 48 | Consolidated Income Statement 綜合收益表 |
| 14 | Project Company Operational Data 項目公司營運數據 | 49 | Consolidated Balance Sheet 綜合資產負債表 |
| 16 | Operational and Financial Summary 營運及財務摘要 | 50 | Balance Sheet 資產負債表 |
| 19 | Comparison of Four Year Results 四年業績比較 | 51 | Consolidated Statement of Changes in Equity 綜合權益變動表 |
| 24 | Management Discussion and Analysis 管理層討論及分析 | 52 | Consolidated Cash Flow Statement 綜合現金流量表 |
| 36 | Directors and Senior Management 董事及高級管理人員 | 54 | Notes to The Financial Statements 財務報表附註 |
| | | 90 | Notice of Annual General Meeting 股東週年大會通告 |



**OUR MISSION
OF BECOMING
THE LEADING
PIPED NATURAL
GAS DISTRIBUTOR
IN CHINA**

XINAO GAS HOLDINGS LIMITED

Xinao Gas Holdings Limited (“Xinao Gas” or the “Company” and together with its subsidiaries, the “Group”) is one of the first non-state-owned piped gas distributors in the People’s Republic of China (the “PRC”). The principal business of the Group is the investment in, and the operation and management of, gas pipeline infrastructure and the sale and distribution of piped gas in the PRC. Its business activities also consist of the sale of gas appliances and equipment, the production of stored-value card gas meters and the provision of repair, maintenance and other services in connection with gas supply.

The shares of Xinao Gas Holdings Limited were listed formerly on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) on 10 May 2001 and have been moved to the Main Board of Stock Exchange since 3 June 2002.

