



蘇創燃氣
SUCHUANG GAS

蘇創燃氣股份有限公司

SUCHUANG GAS CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1430



Interim Report
2016 中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Su Aping (*Chairman*)
Ms. Zhu Yaying
Mr. Du Shaozhou
Ms. Su Yi

Non-executive Directors

Mr. Xu Lei
Mr. Zhuang Jianhao

Independent Non-executive Directors

Mr. Zhou Qingzu
Mr. He Junjie
Mr. Luk Wai Keung

COMPANY SECRETARY

Mr. Ng Chi Kit

AUTHORISED REPRESENTATIVES

Mr. Du Shaozhou
Mr. Ng Chi Kit

AUDIT COMMITTEE

Mr. Zhou Qingzu (*Chairman*)
Mr. He Junjie
Mr. Luk Wai Keung
Mr. Xu Lei

REMUNERATION COMMITTEE

Mr. He Junjie (*Chairman*)
Mr. Zhou Qingzu
Ms. Zhu Yaying

NOMINATION COMMITTEE

Mr. Su Aping (*Chairman*)
Mr. Zhou Qingzu
Mr. He Junjie

AUDITORS

Ernst & Young *Certified Public Accountants*
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REGISTERED OFFICE

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HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

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董事會

執行董事

蘇阿平先生 (*主席*)
朱亞英女士
杜紹周先生
蘇奕女士

非執行董事

許雷先生
莊建浩先生

獨立非執行董事

周慶祖先生
何俊傑先生
陸偉強先生

公司秘書

吳智傑先生

授權代表

杜紹周先生
吳智傑先生

審核委員會

周慶祖先生 (*主席*)
何俊傑先生
陸偉強先生
許雷先生

薪酬委員會

何俊傑先生 (*主席*)
周慶祖先生
朱亞英女士

提名委員會

蘇阿平先生 (*主席*)
周慶祖先生
何俊傑先生

核數師

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註冊辦事處

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Grand Cayman KY1-1108, Cayman Islands

總辦事處及中國主要營業地點

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PRINCIPAL BANKERS

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Bank of China Limited Taicang Branch
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1 Connaught Place, Central
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PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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HONG KONG BRANCH SHARE REGISTRAR

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STOCK CODE

Stock code: 1430

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主要往來銀行

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中國銀行有限公司太倉支行
中國太倉市城廂鎮
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法律顧問

香港法律：
西盟斯律師行
香港金鐘道88號
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開曼群島法律：
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PO Box 1350
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Cayman Islands

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股份代號

股份代號：1430

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www.suchuanggas.com

Management Discussion and Analysis

管理層討論及分析

The board (the “Board”) of directors (the “Directors”) of Suchuang Gas Corporation Limited (the “Company”) is pleased to present the unaudited interim financial results and financial position of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2016 (the “Period”) together with the comparative figures for the corresponding period of last year.

MARKET OVERVIEW

In the first half of 2016, the global economy was still sustaining the pressure of economic downturn due to the grim situation, increased market volatility resulting from the referendum on Brexit and easing monetary policy maintained by countries. During the Period, the Chinese government continuously carried out proactive fiscal and monetary measures, being a critical guarantee for stable economic growth in China as a whole and also facilitating steady rise in natural gas consumption all over the country. According to the statistics of the National Development and Reform Committee of the People’s Republic of China (“NDRC”), in the first half of 2016, the natural gas consumption was 99.5 billion cubic meters, increased by 9.8% on year-on-year basis, a substantial hike compared to the corresponding period of last year.

蘇創燃氣股份有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至2016年6月30日止六個月（「該期間」）未經審核中期財務業績及財務狀況，連同去年同期比較數字。

市場概覽

2016年上半年，環球經濟形勢嚴峻，英國公投脫歐及各國維持寬鬆的貨幣政策加劇了市場波動，經濟下行壓力仍在。中國政府於該期間持續實施積極的財政政策和貨幣政策，為中國整體經濟穩增長帶來了關鍵保障，亦推動了全國天然氣消費保持穩中有升的良好態勢。據中華人民共和國國家發展和改革委員會（「國家發改委」）統計資料顯示，2016年上半年天然氣消費量為995億立方米，同比增長9.8%，增幅較去年同期顯著提高。

The National Energy Administration of China emphasized to follow closely new trend of international energy technology revolution based on national conditions and boost the consumption ratio of clean energy such as non-fossil energy and natural gas, so as to develop the green and low-carbon modes of production and life and build an ecologically civilized society. The Guiding Opinions on Energy-related Work in 2016, explicitly stating the natural gas consumption ratio shall be up to about 6.3% in 2016 and its efficient use shall be proactively advanced, included the following specific steps: improving technology standard of natural gas in traffic field, strengthening planning construction of gas fueling stations, and aggressively developing vehicles driven by natural gas; encouraging the development of peaking plants powered by natural gas and the co-supply system of cool, heat and power; expanding utilized substation of natural gas and superceding coal in regions like Beijing-Tianjin-Hebei region, Yangtze River Delta region and Pearl River Delta region to orderly develop industrial boiler (furnace) powered by natural gas; facilitating consolidated utilization of liquified natural gas (“LNG”) cold energy and properly developing the industrial heating by natural gas to advance integrated development between gas and new energy power generations.

The advance for the marketization reform of natural gas also gave certain added momentum in realizing the establishment of modern energy market framework. In 2015, NDRC lowered the gateway station price of natural gas twice, further completed its pricing mechanism, and changed the previous maximum gateway station price management to standard gateway station price management ever since 20 November 2015, so as to reflect the market price or supply-demand relationship more reasonably and flexibly. In the first half of 2016, NDRC held discussions on Opinions on Enhancing the Market-oriented Reform for Natural Gas Price (hereafter referred to as the “Opinion”), pointing out that the ultimate aim of price reform of natural gas is to liberate gas supply as well as sales prices, expected to be achieved within the “13th Five-Year Plan” period. Meanwhile, the Opinion also set out that the alignment between residential and non-residential gas prices would come into effect in 2016 and the natural gas price would be determined by supply and demand or by market transactions. The Group considers that this will enable the natural gas to be more competitive and facilitate the adjustment of energy structure in China.

中國國家能源局強調要立足國情，緊跟國際能源技術革命新趨勢，以綠色低碳為方向，著力增加非化石能源、天然氣等清潔能源消費比重，培育綠色低碳的生產方式和生活方式，建設生態文明社會。《2016年能源工作指導意見》明確2016年天然氣消費比重要提高到6.3%左右，並積極推進天然氣高效利用。具體措施包括，完善交通領域天然氣利用技術標準，加強加氣站規劃建設，積極發展以天然氣為燃料的交通工具。鼓勵發展天然氣調峰發電和冷電熱三聯供。擴大天然氣利用替代，在京津冀、長三角、珠三角等區域，因地制宜替代散燒煤炭，有序發展天然氣工業鍋爐（窯爐）。推進液化天然氣（「液化天然氣」）冷能資源綜合利用，適度發展天然氣工業供熱，促進天然氣發電與新能源發電融合發展。

天然氣市場化改革的推進亦為實現構建現代化能源市場體系增加動力。2015年國家發改委兩度下調天然氣門站價格，並且進一步完善天然氣價格形成機制，自2015年11月20日起將之前的由最高門站價格管理改為基準門站價格管理，以便更合理、更靈敏地反映市場價格或供求關係。於2016年上半年，國家發改委就《關於深化天然氣價格市場化改革的意見》（「意見」）進行了討論，明確了天然氣價格改革的最終目標是放開氣源和銷售價格，並預期在「十三五」期間有望實現。同時，《意見》中亦提出，2016年內計畫實現居民和非居民用氣並軌，天然氣價格將由供需雙方協商確定或由交易市場形成。本集團認為這將令天然氣更具有市場競爭力，使得中國能源結構的調整加快實現。

Management Discussion and Analysis 管理層討論及分析

The natural gas is the inevitable road through which the global energy transformation will be achieved, and it has been favored by more and more countries all the time. On the first G20 Day of natural gas, China, being one of the most potential markets in the world, was the consensus among all parties. The “2016 Beijing G20 Energy Ministers’ Meeting Communique”, issued after the meeting, stated that G20 nations agreed to adopt various kinds of energy such as renewable energy, nuclear energy and natural gas, and advanced and cleaner fossil energy technology to render useful choices for all countries to develop energy based on their own conditions.

BUSINESS OVERVIEW

On 30 June 2016, as the dominant piped natural gas operator in Taicang City, Jiangsu Province, our natural gas pipeline network totalling 567.1 km covering the major districts in Taicang City, and had already covered over 90% (in terms of length) of the natural gas pipeline network in Taicang City.

According to the latest information from Taicang Statistical Bureau, the gross sales proceeds from retail goods amounted to RMB11.704 billion in the first 5 months in 2016, up by 8.3% of year-on-year growth with the speed increasing ratio rising by 0.2%, ranking 3rd among all cities and counties in Suzhou. In addition, Taicang Port maintained positive growth in the first half this year, and achieved the container throughput, cargo throughput and cargo throughput for foreign trade of 1.8809 million TEU, 109 million tons and 35.98 million tons respectively, up by 10.50%, 18.16% and 10.49% compared to the corresponding period of last year. It is noteworthy that beside the container throughput and cargo throughput for foreign trade in Taicang Port continuing to be ranking 1st among all ports along Yangtse river, the cargo throughput jumped to be in the first place among all ports along Yangtse river and in Jiangsu province, with the growth rate being the 2nd among main ports in China, and Taicang port has become the entrepot of bulk cargo in Eastern China. In such positive macroeconomic environment, the Group gained strong support for its business development in the Period to drive the steady improvement in results.

天然氣是全球能源轉型的必由之路，天然氣能源也受到越來越多國家的青睞，在首屆G20天然氣日活動上，中國天然氣市場將成為全球最有潛力的市場之一成為各方共識。在會後發佈的《2016年G20能源部長會議北京公報》指出，G20國家同意採用可再生能源、核能、天然氣等多種能源及先進和更清潔的化石能源技術，為各國根據國情發展能源提供了有益選擇。

業務概覽

作為位於江蘇省太倉市的主要管道天然氣運營商，於2016年6月30日，本集團的天然氣管道網路全長567.1公里，覆蓋太倉市內各主要區域，按長度計已覆蓋太倉市天然氣管道網路90%以上。

根據太倉市統計局的最新資料顯示，2016年首5個月太倉市實現社會消費品零售總額人民幣117.04億元，同比增長8.3%，增速提高0.2個百分點，在蘇州各縣市中排名第三。此外，區內太倉港保持良好的增長態勢，今年上半年該港集裝箱輸送量、貨物輸送量、外貿貨物輸送量分別完成188.09萬標箱、1.09億噸和3598萬噸，同比分別增長10.50%、18.16%和10.49%。值得關注的是，太倉港除了集裝箱和外貿貨物輸送量繼續保持長江港口第一，貨物輸送量躍居長江和江蘇省港口第一，增幅列全國主要港口第二，太倉港已成華東地區散貨的集散中心。在此良好的宏觀經濟環境下，本集團於該期間的業務發展亦得到了強勁的支援，推動業績穩步提升。

Management Discussion and Analysis 管理層討論及分析

During the Period, the Group also extended into the cities or regions outside Taicang city by the acquisition of 51% equity interests in Sichuan Guangyuan Licheng Gas Co., Ltd. (“Sichuan Guangyuan Licheng Gas”), and expanded the business of compressed natural gas (“CNG”) refueling stations.

PRICE ADJUSTMENT OF NATURAL GAS

The Group has been in good strategic relation with PetroChina for more than 8 years, and put into operation the city gateway station which is connected with the Sichuan-East Transmission Pipeline of Sinopec in November last year, to further safeguard the sufficient gas-supply resources in areas where the Group performs its main businesses. The natural gas purchasing price of the Group was determined by NDRC in term of types of end users based on prices of gateway stations. During the Period, the average daily purchasing price per unit of natural gas (excluding value-added tax) (calculated by dividing total purchase cost of natural gas by total purchase volume in the relevant period) was RMB1.92 per cubic meter. The maximum price at which the Group is able to sell piped natural gas to end users is set by Taicang Price Bureau. The price of end users in industrial and commercial areas is higher than that of residential and other users. During the Period, the average selling price per unit of natural gas of the Group (excluding value-added tax) was RMB2.53 per cubic meter.

該期間，本集團亦已通過收購四川廣元里程燃氣有限責任公司（「四川廣元里程燃氣」）之51%股權，將業務覆蓋面拓展至太倉市以外之城市或地區，並拓展壓縮天然氣加氣（「壓縮天然氣」）站業務。

天然氣價格調整

本集團與中石油已建立逾八年的良好戰略關係，並於去年11月投產運營與中石化川氣東輸管道相接的城市門站，進一步保障了本集團主要業務營運地區具有充足的供氣資源。本集團天然氣的採購價格由國家發改委按終端使用者的類型根據門站價格厘定。該期間，本集團的平均每單位天然氣採購價（不包括增值稅）（按天然氣採購成本總額除以有關期間的天然氣採購總額計算得出）為每立方米人民幣1.92元。本集團可向終端使用者銷售管道天然氣的最高價格由太倉市物價局設定。工商業終端使用者價格一般高於居民用戶和其他用戶。該期間，本集團天然氣的平均單位售價（不包括增值稅）為每立方米人民幣2.53元。

Management Discussion and Analysis 管理層討論及分析

SALE AND TRANSMISSION OF NATURAL GAS BUSINESS

Taicang City, our main operating area, is a major industrial county-level city in Jiangsu Province with obvious geographical advantages, and is adjacent to affluent cities in eastern China, such as Suzhou, Kunshan, Changshu and Shanghai, forms the Shanghai-Taicang one-city effect. Active economic and industrial development bring more industrial and commercial natural gas users for the Group. As at 30 June 2016, the Group had 550 commercial and industrial users, and 162,617 residential users, representing an increase of 13 commercial and industrial users and approximately 2,973 residential users as compared with that of 30 June 2015. During the Period, sale of natural gas to our users amounted to a total of 123.3 million m³, representing a slight increase of 13.2% as compared with the corresponding period of last year. During the Period, revenue generated from our sale and transmission of natural gas business was approximately RMB315.0 million, representing a decrease of 11.2% as compared with the corresponding period of last year, which accounted for 85.2% of the Group's total revenue. The decrease was mainly due to the net effect of the increase in sale of the volume of natural gas and the decrease in selling price of natural gas enacted in November 2015.

During the Period, the Group performed the vehicle refueling station business by acquisition. As of 30 June 2016, the Group had three CNG refueling stations in Guangyuan, Sichuan.

天然氣銷售及輸送業務

本集團的主要業務經營地區太倉市為江蘇省主要的工業縣級市之一，鄰近華東如蘇州、昆山、常熟及上海等富裕城市，地緣優勢明顯，與上海形成滬太同城效應。活躍的經濟與工業發展為本集團帶來不斷增長的工業及商業天然氣用戶。截至2016年6月30日，本集團的工商業用戶數量為550戶，居民用戶數量約為162,617戶，較2015年6月30日分別新增13戶及約2,973戶。該期間，本集團向用戶銷售的天然氣合計達到123.3百萬立方米，較去年同期略微上升13.2%。該期間，本集團來自銷售及輸送天然氣業務產生的收入較2015年同期減少11.2%達約人民幣315.0百萬元，佔本集團總收入的85.2%。該減少主要由於天然氣銷售量上升及於2015年11月頒發的天然氣售價下調的淨影響所致。

該期間，本集團已通過業務收購的形式，開展了車用加氣站業務。截至2016年6月30日，本集團於四川廣元共擁有3個壓縮天然氣加氣站。

CONSTRUCTION AND CONNECTION OF GAS PIPELINES BUSINESS

The Group's construction and connection of gas pipelines business includes the construction and installation of urban gas pipeline networks, as well as the connection of the networks to the end-user pipelines for property developers and new industrial and commercial users. During the Period, revenue generated from natural gas pipeline construction amounted to RMB52.8 million, representing a decrease of 17.2% as compared with the corresponding period of last year, which accounted for 14.3% of the total revenue during the Period. The decrease was mainly due to the decrease in number of construction project completed during the Period.

EXPANSION INTO REGIONS OUTSIDE TAICANG CITY

During the Period, the Group strategically expanded its natural gas refueling station business and its natural gas business outside Taicang City through acquisition with the consolidation of existing markets. On 29 March 2016, the Group expanded its CNG refueling station business through the acquisition of 51% equity interests in Sichuan Guangyuan Licheng Gas, and expanded its business coverage to cities or regions outside Taicang City. Sichuan Guangyuan Licheng Gas is predominant in the CNG refuelling station business in Guangyuan City, and currently operates three CNG refuelling stations for sale of CNG for vehicular use in Guangyuan City, and has one CNG refuelling station under construction in Guangyuan City. Through holding the controlling interest in Sichuan Guangyuan Licheng Gas, the Group has stepped into the CNG market in Sichuan Province, which is a region with good growth potential, and broadened the revenue sources of the Group.

天然氣管道建設及接入業務

本集團的天然氣管道建設及接入業務，包括建設和安裝城市燃氣管道網路，以及為物業開發商和新工商業使用者把網路接入其物業的終端使用者管道。該期間，來自天然氣管道建設的收入為人民幣52.8百萬元，較去年同期減少17.2%，佔該期間總收入的14.3%。該減少主要由於該期間竣工的建設項目數目減少所致。

拓展業務至太倉以外地區

期內，本集團在鞏固現有市場的基礎上，通過收購，戰略性拓展天然氣加氣站業務以及太倉市以外的天然氣業務。2016年3月29日，本集團通過收購四川廣元里程燃氣之51%股權拓展壓縮天然氣加氣站業務，並將業務覆蓋面拓展至太倉市以外之城市或地區。四川廣元里程燃氣在廣元市壓縮天然氣加氣站業務方面佔據主導地位，目前於廣元市經營三個壓縮天然氣加氣站以銷售車用壓縮天然氣，並在廣元市擁有一個在建壓縮天然氣加氣站。透過在四川廣元里程燃氣中持有控股權益，本集團已進軍擁有良好增長潛力的四川省壓縮天然氣市場，並拓闊收入來源。

Management Discussion and Analysis 管理層討論及分析

Sichuan Province is one of China's earliest regions to promote natural gas development and utilization, but also is the first region to construct automobile CNG refuelling stations in China. Relying on abundant natural gas resources in Sichuan Province and a wide range of gas pipeline network, natural gas vehicle ownership in the region also ranges top three in China. The Group believes that the favorable development policies for natural gas vehicle consumption and automobile CNG filling stations in Sichuan Province will provide a good opportunity for the Group to expand its automobile CNG refuelling station business in the region.

In 2016, the Group plans to establish 7 gas refueling stations in Sichuan Province, Taicang City and Suzhou City by means of acquisition and self-construction.

SIGNIFICANT EVENTS DURING THE PERIOD

In order to further optimize the shareholder structure, on 27 May 2016 (after trading hours), the Company and Dazhong (Hong Kong) International Corporation Limited (大眾(香港)國際有限公司) ("Dazhong") entered into the subscription agreement, pursuant to which Dazhong subscribed for 32,288,000 ordinary shares ("Subscription Shares") allotted and issued by the Company at the subscription price of HK\$2.55 per share. Dazhong is a wholly-owned subsidiary of Shanghai Dazhong Public Utilities (Group) Co., Ltd. (上海大眾公用事業(集團)股份有限公司) ("Shanghai Dazhong Public Utilities"), a company listed on the Shanghai Stock Exchange with stock code 600635. On the same day, Fung Yu Holdings Limited, the controlling shareholder of the Company also entered into the sale and purchase agreement with Dazhong, pursuant to which Dazhong purchased 96,800,000 shares of the Company from Fung Yu Holdings Limited at the price of HK\$2.55 per share, with a total consideration of HK\$246,840,000. Upon completion of these transactions, Shanghai Dazhong Public Utilities indirectly held 19.76% interests in the Company. These transactions were completed on 29 June 2016.

四川省是中國最早推動天然氣開發利用的地區之一，同時亦是國內最早興建車用加氣站的地區。依託四川省的豐富天然氣資源以及覆蓋廣泛的輸氣管道網路，區內的天然氣汽車保有量亦居於全國的三甲位置。本集團相信四川省內有利的天然氣汽車消費及車用加氣站發展政策，將能為本集團于當地拓展車用加氣站業務提供良好的機遇。

2016年，本集團計畫通過收購和自建合共七個加氣站，分別位於四川省、太倉市及蘇州市。

期內重大事項

為進一步優化股東結構，2016年5月27日（交易時段後），本公司與上海大眾公用事業（集團）股份有限公司（「上海大眾公用」，上交所股份代號：600635）的全資附屬公司大眾（香港）國際有限公司（「大眾」）訂立認購協議，據此，大眾認購32,288,000股由本公司配售及發行的普通股（「認購股份」），認購價為每股2.55港元。同日，本公司之控股股東Fung Yu Holdings Limited亦與大眾訂立買賣協議。據此大眾按每股2.55港元從Fung Yu Holdings Limited購買96,800,000股公司股份，總代價為246,840,000港元。該等交易完成後，上海大眾公用間接持有本公司19.76%的權益。該等交易於2016年6月29日完成。

Management Discussion and Analysis 管理層討論及分析

Shanghai Dazhong Public Utilities is a leading integrated public utility service provider in Shanghai with significant strategic and financial investments. The integrated public utility services include piped gas supply, wastewater treatment and public infrastructure projects. By introducing Shanghai Dazhong Public Utilities as a strategic shareholder, the Group will seek to carry out more in-depth cooperation with Shanghai Dazhong Public Utilities in the future, and intends to use the proceeds from this financing for the acquisition of controlling interests in other natural gas operators, with the aim of expanding into other cities or regions to achieve greater economies of scale and improve its profitability.

In order to maintain the 25% minimum public float of the Company, on 2 June 2016 (after trading hours), the Company and Haitong International Securities Company Limited (the "Placing Agent") entered into the placing agreement, pursuant to which the Placing Agent procured the placees to subscribe for 4,400,000 shares of the Company ("Placing Shares") at the placing price of HK\$2.55 per share. The 4,400,000 Placing Shares represent approximately 0.51% of the issued share capital of the Company as enlarged by the Subscription Shares and the Placing Shares. The placing was completed on 29 June 2016.

PROSPECTS

This year, the pattern of economic growth in China has been maintaining smooth running all the while, with the export-led economic structure gradually expanded to be driven by domestic demand. Also, as the public awareness of environmental protection has been rising unceasingly, the exploration and use of green energy and renewable energy could not only acquire the government's strong support, but will be the upgraded consumption pursuit in the event that consumers replace new products. According to the statistic information of the 2016 first half published by NDRC, the natural gas consumption in China increased by the annual rate of 9.8% to 99.5 billion cubic meters during this period, well above that of 2.1% during the corresponding period last year, mainly due to the down-regulated natural gas price in China in November in the previous year and the demand rise for natural gas of residents and commercial and industrial users stimulated by the encouraging policy of "coal-to-gas" conversion. If this trend continues, it will benefit for the increase in domestic natural gas consumption in 2016, and will also bring ideal development space for leading natural gas enterprises in various places.

上海大眾公用是上海領先的綜合公用事業服務供應商，並持有重大的戰略及金融投資，提供的綜合公用事業服務包括管道燃氣供應、污水處理及公共基礎設施項目。通過引入上海大眾公用作為戰略股東，本集團將尋求未來和上海大眾公用展開更多的深度合作，以及計畫運用是次集資所得款項於收購其他天然氣運營商的控股權益，將業務範圍擴展至其他城市或地區，以發揮更大的規模效應及提高盈利能力。

為了維持本公司最低25%公眾持股量，於2016年6月2日（交易時段後），本公司與海通國際證券有限公司（「配售代理」）訂立配售協定，據此，配售代理促使承配人按配售價每股股份2.55港元認購4,400,000股公司股份（「配售股份」）。4,400,000股配售股份佔經認購股份及配售股份擴大的本公司已發行股本約0.51%。配售於2016年6月29日完成。

未來展望

今年以來，中國經濟增長保持平穩運行的格局，經濟結構逐漸從出口主導擴大至內需帶動。與此同時，國內居民的環保意識不斷提高，綠色能源和再生能源的開發利用不但能得了國家政策的大力支持，亦日益成為消費者置換新產品時的升級消費追求。根據國家發改委公佈的2016年上半年統計數據顯示，中國天然氣消費量在期內按年增長9.8%至995億立方米，遠超過去年同期的2.1%。這主要因為去年11月國內天然氣價格下調，以及「煤改氣」的鼓勵政策刺激了住宅及工商業用戶對天然氣需求的增加。若這個勢頭持續，將有利於全國2016年的天然氣消費增長，亦為各地的領導性天然氣企業帶來理想的增長空間。

Management Discussion and Analysis 管理層討論及分析

In recent years, China has been actively promoting the urbanization. With the current urbanization rate of only 55%, China is expected to continuously introduce favorable policies to support the transfer of labor forces in order to achieve 60% of the target in 2020, which will create advantageous conditions for population expansion in Taicang, a county-level industrial city adjacent to Shanghai, and will drive the sustainable development of local piped natural gas connection markets of residents and commercial and industrial users. As the dominant piped natural gas operator in Taicang City, Suchuang Gas will be able to grasp this opportunity to support the long stable development of the Group's businesses.

Benefited from the high-efficiency utilization of natural gas, the continued reform of China's energy structure and the market-oriented progressing of natural gas price promoted actively by the governments at various levels, the Group believes that China's natural gas industry will have a longterm stable development prospect. As for Suchuang Gas, the Group will continue benefiting from the accelerated implementation of "One Belt, One Road" and "Yangtze River Economic Zone" strategies, the profound integrated development of the Yangtze River Delta region, and the fast-growing advancement of the new type urbanization construction.

Meanwhile, located at the intersection of the Yangtze River Economic Zone and the Coastal Economic Belt, Taicang Port enjoys considerable geographic advantages connecting both rivers and seas. The rapid development of Taicang Port will contribute to the increasing logistics demands, which will further promote the Group's layout of gas refueling stations in port areas and enable the Group to grasp the business development opportunities of gas refueling stations. Within the period, Taicang Port has initiatively adopted the strategies of "One Belt, One Road" and "Yangtze River Economic Zone", maintained the continued rapid growth in both cargo throughput and container throughput, laying a foundation for the development of our promising natural gas refueling station business. In the second half of 2016, the Group plans to establish 7 gas refueling stations by means of acquisition and self-construction, located in Sichuan Province, Taicang City and Suzhou City.

中國近年積極推進城鎮化，目前城鎮化率僅達到55%，預期中國政府為確保2020年目標達到60%，將持續推出有利政策，支持勞動人口的轉移，這對鄰近上海的縣級工業城市太倉將創造有利的人口擴張條件，並推動當地工商業及住宅用戶管道天然氣接駁市場的持續發展。蘇創燃氣作為太倉市的主要管道天然氣運營商，將能夠充分把握這個契機，支持集團業務的長期穩定發展。

本集團相信，受惠於各級政府積極推進天然氣高效利用，中國能源結構的持續改革及天然氣價格市場化的不斷推進，中國天然氣行業擁有長期穩定發展的良好前景。對於蘇創燃氣而言，本集團還將持續受惠於「一帶一路」和「長江經濟帶」戰略加快實施，長三角區域發展一體化的不斷深化以及新型城鎮化建設的加速推進。

同時，太倉港地處長江經濟帶與沿海經濟帶的交匯處，具有通江達海的區域地理優勢。太倉港的快速發展所帶來的物流需求的增長亦推動本集團於港區加氣站的佈局，把握加氣站業務發展機遇。期內，太倉港主動對接「一帶一路」、「長江經濟帶」戰略，貨運吞吐量與集裝箱吞吐量繼續保持快速增長，為本集團具有潛力的天然氣加氣站業務的發展奠定基礎。2016年下半年，本集團計劃通過收購和自建合共7個加氣站，分別位於四川省、太倉市及蘇州市。

FINANCIAL OVERVIEW

Revenue

The Group's revenue for the Period amounted to RMB369.9 million, representing a decrease of 12.0% compared to RMB420.5 million for the corresponding period of last year. The decrease was mainly attributable to the decrease in revenue from sale of natural gas and construction and connection of gas pipelines during the Period.

Gross profit

The Group's gross profit for the Period amounted to RMB100.8 million, representing an increase of 2.8% compared to RMB98.1 million for the corresponding period of last year. The increase was primarily due to the increase in gross profit for revenue from construction and connection of gas pipelines business. The increase in the Group's gross profit margin from 23.3% to 27.2% was primarily due to an increase in gross profit margin of construction and connection of gas pipelines business as a result of more revenue contributed from newly-built residential quarters projects with a higher gross profit margin during the Period.

Other income and gains

The Group's other income and gains for the Period amounted to RMB9.3 million, representing a decrease of 7.7% compared to RMB10.0 million for the corresponding period of last year. The decrease was primarily attributable to the decrease in government grants received and foreign exchange gain during the Period.

財務概要

收入

本集團該期間的收入為人民幣369.9百萬元，較去年同期的人民幣420.5百萬元減少12.0%。減少主要由於該期間銷售天然氣以及建設及接入天然氣管道產生的收入減少所致。

毛利

本集團於該期間的毛利為人民幣100.8百萬元，較去年同期的人民幣98.1百萬元增加2.8%。增加主要由於天然氣管道建設及接入業務產生的收入的毛利增加所致。本集團毛利率由23.3%升至27.2%乃主要由於該期間天然氣管道建設及接入業務產生的毛利率上升，而較多收入乃來自毛利率較高的新建住宅項目所致。

其他收入及收益

本集團於該期間的其他收入及收益為人民幣9.3百萬元，較去年同期的人民幣10.0百萬元減少7.7%。減少主要由於該期間已收政府補貼及外匯收益減少所致。

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Administrative expenses

The Group's administrative expenses amounted to RMB20.7 million, representing an increase in 12.0% compared to RMB18.5 million for the corresponding period of last year. The increase was mainly attributable to an increase in staff costs during the Period.

Finance costs

The Group's finance costs amounted to RMB2.2 million, representing a decrease in 34.7% compared to RMB3.4 million for the corresponding period of last year. The decrease was primarily due to the decrease in average borrowing balances during the Period.

Share of profits of associates

The Group's share of profits of associates amounted to RMB0.9 million, representing a decrease in 75.1% compared to RMB3.4 million for the corresponding period of last year. The decrease was mainly attributable to the decrease in sales of CNG gas and pipeline natural gas business of our associated companies during the Period.

Income tax expense

The Group's income tax expense for the Period increased by 1.6% from RMB22.1 million for the corresponding period of last year to RMB22.4 million. The effective tax rate for the Period was 27.2%, which was generally in line with the level of that for the corresponding period of last year.

行政開支

本集團行政開支為人民幣20.7百萬元，較去年同期的人民幣18.5百萬元增長12.0%。該增長主要由於該期間員工成本增加所致。

融資成本

本集團融資成本為人民幣2.2百萬元，較去年同期的人民幣3.4百萬元減少34.7%。減少主要由於該期間的平均借款結餘減少所致。

分佔聯營公司的溢利

本集團分佔聯營公司的溢利為人民幣0.9百萬元，較去年同期的人民幣3.4百萬元減少75.1%。減少主要由於該期間我們聯營公司的壓縮天然氣及管道天然氣業務銷售減少所致。

所得稅開支

本集團於該期間的所得稅開支由去年同期的人民幣22.1百萬元增加1.6%至人民幣22.4百萬元。該期間的實際稅率為27.2%，此乃與去年同期的實際稅率水平大體保持一致。

Profit attributable to owners of the parent

Profit attributable to owners of the parent for the Period amounted to RMB58.9 million, representing a decrease of 10.1%, compared to RMB65.6 million for the corresponding period of last year.

Liquidity and Financial Resources

As at 30 June 2016, the Group had net current assets of RMB315.3 million (31 December 2015: RMB279.6 million) of which cash and bank balances were RMB493.2 million (31 December 2015: RMB450.8 million). Total borrowings were RMB104.2 million (31 December 2015: RMB60.0 million). The amount of bank borrowings as at 30 June 2016 were denominated in RMB and HK dollars and bore interests ranging from 2.87% to 5.39% per annum. Except for RMB44.2 million which are repayable within one year, the rest of balances are not repayable within one year.

As at 30 June 2016, the Group's current ratio (current assets/current liabilities) was 1.93 (31 December 2015: 1.96) and gearing ratio (total borrowings/total assets) was 6.7% (31 December 2015: 4.4%). The Group has sufficient cash and available banking facilities to meet its commitments and working capital requirements. This strong cash position enables the Group to explore potential investment and potential business development opportunities to expand it in China.

Exchange Rate Fluctuation Risk

As all of the Group's businesses were situated in the People's Republic of China ("PRC"), substantially all of its income and expenses were denominated in RMB, therefore, there were no significant risk relating to exchange fluctuation. The Group will closely monitor the interest rate and exchange rate of the market and make appropriate responses when necessary.

母公司擁有人應佔溢利

該期間母公司擁有人應佔溢利為人民幣58.9百萬元，較去年同期的人民幣65.6百萬元減少10.1%。

流動資金及財務資源

於2016年6月30日，本集團的流動資產淨額為人民幣315.3百萬元（2015年12月31日：人民幣279.6百萬元），其中現金及銀行結餘為人民幣493.2百萬元（2015年12月31日：人民幣450.8百萬元）。借款總額為人民幣104.2百萬元（2015年12月31日：人民幣60.0百萬元）。於2016年6月30日，銀行借款金額均以人民幣及港元列值，按介乎2.87%至5.39%的年利率計息。除人民幣44.2百萬元須於一年內償還外，餘下結餘毋須於一年內償還。

於2016年6月30日，本集團的流動比率（流動資產／流動負債）為1.93（2015年12月31日：1.96）及資產負債比率（借款總額／總資產）約為6.7%（2015年12月31日：4.4%）。本集團有足夠現金及可用銀行融資應付其承擔及營運資金需要。穩健的現金狀況使本集團得以探求潛在的投資及業務發展機遇，藉以在中國拓展其業務。

匯率波動風險

由於本集團於中華人民共和國（「中國」）經營其所有業務，其絕大部份收入及開支乃以人民幣列值，因而概無面臨有關外匯波動的重大風險。本集團將密切監察市場的息率及匯率，並於有需要時採取適當的應對措施。

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Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2016 (31 December 2015: nil).

Charge on Assets

As at 30 June 2016, certain of the Group's assets were pledged to secure banking facilities granted to the Group. The aggregate carrying amounts of the assets of the Group pledged are as follows:

或然負債

於2016年6月30日，本集團並無任何重大或然負債（2015年12月31日：無）。

資產抵押

於2016年6月30日，本集團已抵押若干資產以取得授予本集團的銀行融資。本集團已抵押資產的賬面總值如下：

		30 June 2016 2016年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepaid land lease payments	預付土地租賃款項	4,373	4,423
Property, plant and equipment	物業、廠房及設備	125,606	127,177

Capital Commitments

資本承擔

		30 June 2016 2016年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<i>Contracted, but not provided for:</i>	<i>已訂約但未撥備：</i>		
– Property, plant and equipment	– 物業、廠房及設備	8,881	–
<i>Authorised, but not contracted for:</i>	<i>已授權但未訂約：</i>		
– Property, plant and equipment	– 物業、廠房及設備	–	98,834

Share Option Scheme

The Company operates a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the Scheme include the Directors (including independent non-executive directors), other employees of the Group, consultants and advisers of the Group. The Scheme became effective on 11 March 2015 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

購股權計劃

本公司運作一項購股權計劃（「該計劃」），旨在向為本集團業務之成功作出貢獻之合資格參與者提供獎勵及報酬。該計劃合資格參與者包括董事（包括獨立非執行董事）、本集團其他僱員及本集團顧問。該計劃由2015年3月11日起生效，除非被取消或修訂，否則將由該日起計10年內保持有效。

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The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent to, upon their exercise, 10% of the shares of the Company in issue as at the date of listing of the Company. The maximum number of shares issuable to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their respective associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their respective associates, in excess of 0.1% of the shares of the Company in issue and having an aggregate value (based on the closing price of the Company's shares at the date of each grant) in excess of HK\$5 million, within 12-month period up to and including the date of such grant, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Board, which should not exceed 10 years from the date of grant of the relevant share options.

The exercise price of share options is determinable by the Directors, but may not be less than the higher of (i) the closing price of the Company's shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on the date of grant of the share options; (ii) the average closing price of the Company's shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the share options; and (iii) the nominal value of the Company's shares.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

On 29 January 2016, the Company granted a total of 20,000,000 share options to certain directors and employees of the Group.

目前根據該計劃允許授出之尚未行使購股權最大數目，一經行使，則相當於本公司上市日期已發行之本公司股份10%。於任何十二個月期間內，該計劃授予各合資格參與者之可予發行最高股份數目以本公司已發行股份之1%為限。授出超過此限制之任何其他購股權均須獲股東於股東大會上批准。

授予本公司董事、首席行政人員、主要股東或彼等各自的任何聯繫人士之購股權須事先經獨立非執行董事批准方可作實。此外，授予本公司任何主要股東或獨立非執行董事或彼等任何聯繫人士之任何購股權，倘於獲授購股權當日止的12個月期間內超過本公司已發行股份之0.1%及總值（於授出日期當天按本公司股份收市價格計算）超過5百萬港元，則須事先在股東大會經股東批准，方可作實。

授出購股權之要約可於要約日期起計21天內由承授人支付名義代價1港元後予以接納。所授出購股權之行使期乃由董事會釐定，不得超過相關購股權授出之日起計10年。

購股權之行使價由本公司董事釐定，惟不得低於以下之較高者(i)本公司股份於購股權授出之日在香港聯合交易所有限公司（「聯交所」）之收市價；(ii)本公司股份於緊接購股權授出日期前五個交易日在聯交所之平均收市價；及(iii)本公司股份的面值。

購股權並不賦予持有人收取股息或於股東大會投票之權利。

於2016年1月29日，本公司向本集團若干董事及僱員授出合共20,000,000份購股權。

Management Discussion and Analysis 管理層討論及分析

Movements of the share options under the Scheme

該計劃項下購股權變動

Category and Name of participant	Date of grant of share options*	Exercise price	Number of ordinary shares subject to share options granted under the Scheme 根據該計劃授出的購股權涉及的普通股數目			
			Outstanding as at 1 January 2016 於2016年 1月1日 尚未行使	Granted during the Period 於該期間授出	Exercised during the Period 於該期間 行使	Outstanding as at 30 June 2016 於2016年 6月30日 尚未行使
Directors						
董事						
Mr. Su Aping 蘇阿平先生	29 January 2016 2016年1月29日	2.00	–	2,200,000	–	2,200,000
Ms. Zhu Yaying 朱亞英女士	29 January 2016 2016年1月29日	2.00	–	2,000,000	–	2,000,000
Ms. Su Yi 蘇奕女士	29 January 2016 2016年1月29日	2.00	–	2,000,000	–	2,000,000
Mr. Du Shaozhou 杜紹周先生	29 January 2016 2016年1月29日	2.00	–	2,000,000	–	2,000,000
Mr. Xu Lei 許雷先生	29 January 2016 2016年1月29日	2.00	–	200,000	–	200,000
Mr. Zhou Qingzu 周慶祖先生	29 January 2016 2016年1月29日	2.00	–	200,000	–	200,000
Mr. He Junjie 何俊傑先生	29 January 2016 2016年1月29日	2.00	–	200,000	–	200,000
Mr. Luk Wai Keung 陸偉強先生	29 January 2016 2016年1月29日	2.00	–	200,000	–	200,000
Other employees 其他僱員	29 January 2016 2016年1月29日	2.00	–	11,000,000	–	11,000,000
			–	20,000,000	–	20,000,000

* The exercise period is from 28 February 2017 to 28 January 2024.

* 行使期為2017年2月28日至2024年1月28日。

Management Discussion and Analysis 管理層討論及分析

The options granted have a vesting period as follows: (a) 20% of the options shall vest on 28 February 2017; (b) 20% of the options granted shall vest on 28 February 2018; (c) 20% of the options granted shall vest on 28 February 2019; (d) 20% of the options granted shall vest on 28 February 2020; and (e) 20% of the options granted shall vest on 28 February 2021.

No options were cancelled or lapsed during the Period.

The closing price of the Company's shares immediately before the date of grant of the share options was HK\$1.99.

Human Resources and Employees' Remuneration

As at 30 June 2016, the Group employed a total of 288 (30 June 2015: 175) staff members in the PRC and Hong Kong.

During the Period, the total cost of employees amounted to approximately RMB12.8 million. The Group sought to further strengthen staff training by offering focused training programmes and study tours to management and professional technical personnel, and disseminating the latest information of government policy on the distribution and sale of piped natural gas business to staff. The Group continued to strive for the enhancement of professional standards and overall qualities of its staff. The Group also provided competitive salary packages to its staff, encouraging them to be fully dedicated in their work and to leverage their capabilities in serving its customers.

所授出購股權的歸屬期如下：(a)20%購股權將於2017年2月28日歸屬；(b)20%所授出的購股權將於2018年2月28日歸屬；(c)20%所授出的購股權將於2019年2月28日歸屬；(d)20%所授出的購股權將於2020年2月28日歸屬；及(e)20%所授出的購股權將於2021年2月28日歸屬。

於該期間，概無購股權註銷或失效。

本公司緊接購股權授出日期前的股份收市價為1.99港元。

人力資源及僱員薪酬

於2016年6月30日，本集團在中國及香港僱用合共288名員工（2015年6月30日：175名）。

於該期間內，僱員成本總額約為人民幣12.8百萬元。本集團務求透過向管理層及專業技術人員提供針對性的培訓課程，以及向員工發放政府有關配送及銷售管道天然氣業務政策的最新資訊，進一步加強對員工的培訓。本集團繼續致力提升其員工的專業水準及整體素質。本集團亦為其員工提供具競爭力的薪酬待遇，以鼓勵他們盡心工作，在為客戶服務時盡展才能。

Supplementary Information 補充資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 30 June 2016, the interests and short positions of the Directors and chief executive of the Company in the shares, and underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) (the "SFO")), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

(1) Long positions in ordinary shares of the Company:

Name of directors	董事姓名	Nature of Interest	權益性質	Through controlled corporation 透過受控法團持有	Percentage of the Company's issued share capital 佔本公司已發行股本的百分比
Mr. Su Aping (1)	蘇阿平先生 (1)	Interest in a controlled corporation, interest of spouse	於受控法團的權益，配偶權益	309,018,000 (L)	35.81
Ms. Zhu Yaying (2)	朱亞英女士 (2)	Interest of spouse	配偶權益	309,018,000 (L)	35.81
Mr. Du Shaozhou	杜紹周先生	Beneficial owner	實益擁有人	100,000 (L)	0.01

(L) denotes long position

Notes:

(1) 309,018,000 Shares are beneficially owned by Fung Yu Holdings Limited, which in turn is owned as to 70% by Mr. Su Aping and 30% by Ms. Zhu Yaying. Mr. Su Aping is deemed to be interested in all the shares of the Company held by Fung Yu Holdings Limited pursuant to the SFO. Besides, Mr. Su Aping is the spouse of Ms. Zhu Yaying. Under the SFO, Mr. Su Aping is deemed to be interested in the same number of Shares in which Ms. Zhu Yaying is interested.

(2) Ms. Zhu Yaying is the spouse of Mr. Su Aping. Under the SFO, Ms. Zhu Yaying is deemed to be interested in the same number of Shares in which Mr. Su Aping is interested.

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於2016年6月30日，本公司董事及主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（第571章）（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有，並登記於本公司根據證券及期貨條例第352條存置的登記冊內，或根據聯交所證券上市規則（「上市規則」）附錄10所載的上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所的權益及淡倉如下：

(1) 於本公司普通股的好倉：

Name of directors	董事姓名	Nature of Interest	權益性質	Through controlled corporation 透過受控法團持有	Percentage of the Company's issued share capital 佔本公司已發行股本的百分比
Mr. Su Aping (1)	蘇阿平先生 (1)	Interest in a controlled corporation, interest of spouse	於受控法團的權益，配偶權益	309,018,000 (L)	35.81
Ms. Zhu Yaying (2)	朱亞英女士 (2)	Interest of spouse	配偶權益	309,018,000 (L)	35.81
Mr. Du Shaozhou	杜紹周先生	Beneficial owner	實益擁有人	100,000 (L)	0.01

(L) 表示好倉

附註：

(1) 309,018,000股股份由Fung Yu Holdings Limited實益擁有，而Fung Yu Holdings Limited則分別由蘇阿平先生及朱亞英女士擁有70%及30%權益。根據證券及期貨條例，蘇阿平先生被視為於Fung Yu Holdings Limited所持有本公司的所有股份中擁有權益。此外，蘇阿平先生為朱亞英女士的配偶。根據證券及期貨條例，蘇阿平先生被視為於朱亞英女士擁有權益的股份中擁有相同數目的股份權益。

(2) 朱亞英女士為蘇阿平先生的配偶。根據證券及期貨條例，朱亞英女士被視為於蘇阿平先生擁有權益的股份中擁有相同數目的股份權益。

(2) Interests in underlying shares of the Company – equity derivatives of the Company:

(2) 於本公司相關股份的權益 – 本公司權益衍生工具：

Name of directors	董事姓名	Capacity	身份	Number of underlying shares in respect of the share options granted under the Scheme 根據該計劃授出購股權所涉及的相關股份數目	Percentage of the Company's issued share capital 佔本公司已發行股本的百分比
Mr. Su Aping	蘇阿平先生	Beneficial owner	實益擁有人	2,200,000	0.25%
Ms. Zhu Yaying	朱亞英女士	Beneficial owner	實益擁有人	2,000,000	0.23%
Ms. Su Yi	蘇奕女士	Beneficial owner	實益擁有人	2,000,000	0.23%
Mr. Du Shaozhou	杜紹周先生	Beneficial owner	實益擁有人	2,000,000	0.23%
Mr. Xu Lei	許雷先生	Beneficial owner	實益擁有人	200,000	0.02%
Mr. Zhou Qingzu	周慶祖先生	Beneficial owner	實益擁有人	200,000	0.02%
Mr. He Junjie	何俊傑先生	Beneficial owner	實益擁有人	200,000	0.02%
Mr. Luk Wai Keung	陸偉強先生	Beneficial owner	實益擁有人	200,000	0.02%

Save as disclosed above, as at 30 June 2016, none of the Directors and chief executive had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上述所披露者外，於2016年6月30日，概無董事及主要行政人員於本公司或其任何相聯法團的股份、相關股份或債權證中擁有根據證券及期貨條例第352條須登記，或根據標準守則須另行知會本公司及聯交所的權益或淡倉。

Supplementary Information 補充資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2016, so far as is known to the Directors or chief executive of the Company, the following shareholders (excluding Directors and chief executive of the Company) had interests and short positions of 5% or more in the shares and underlying shares of the Company as recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

主要股東及其他人士於股份及相關股份的權益及淡倉

於2016年6月30日，據本公司董事或主要行政人員所知，以下股東（不包括本公司董事及主要行政人員）於本公司股份及相關股份中擁有5%或以上並已登記於本公司根據證券及期貨條例第336條須予存置的權益登記冊內的權益及淡倉：

Name	名稱	Nature of interest	權益性質	Number of ordinary shares held	Percentage of the Company's issued share capital 佔本公司已發行股本的百分比
Fung Yu Holdings Limited (1)	Fung Yu Holdings Limited (1)	Beneficial owner	實益擁有人	309,018,000 (L)	35.81
Dazhong (Hong Kong) International Corporation Limited	大眾(香港)國際有限公司	Beneficial owner	實益擁有人	170,534,000 (L)	19.76
Shanghai Dazhong Public Utilities (Group) Co., Limited	上海大眾公用事業(集團)股份有限公司	Interest of a controlled corporation	於受控法團的權益	170,534,000 (L)	19.76
Action East International Limited (2)	明崙實業有限公司(2)	Beneficial owner	實益擁有人	165,540,000 (L)	19.18
Prax Capital China Growth Fund III, L.P. (2)	Prax Capital China Growth Fund III, L.P. (2)	Interest of a controlled corporation	於受控法團的權益	165,540,000 (L)	19.18
Prax Capital China Growth Fund III GP, Ltd. (2)	Prax Capital China Growth Fund III GP, Ltd. (2)	Interest of a controlled corporation	於受控法團的權益	165,540,000 (L)	19.18

(L) denotes long position

(L) 表示好倉

Notes:

- (1) *Fung Yu Holdings Limited is held as to 70% by Mr. Su Aping and 30% by Ms. Zhu Yaying.*
- (2) *Action East International Limited is wholly-owned by Prax Capital China Growth Fund III, L.P. Under the SFO, Prax Capital China Growth Fund III, L.P. is deemed to be interested in the same number of shares in which Action East International Limited is interested.*

Prax Capital China Growth Fund III, L.P. is a limited partnership established in the Cayman Islands whose sole general partner is Prax Capital China Growth Fund III GP, Ltd., a limited liability company incorporated in the Cayman Islands.

- (3) *Dazhong (Hong Kong) International Corporation Limited is a wholly-owned subsidiary of Shanghai Dazhong Public Utilities (Group) Co., Limited, a company listed on the Shanghai Stock Exchange with Stock Code 600635. Shanghai Dazhong Public Utilities (Group) Co., Limited is deemed to be interested in the same number of shares in which Dazhong (Hong Kong) International Corporation Limited is interested.*

Save as disclosed above, as at 30 June 2016, no person, other than the Directors and chief executive of the Company, whose interests are set out in the section "Directors' and chief executive's interests and short positions in shares and underlying shares and debentures" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

PURCHASE, SALE OR REDEMPTION OF LISTED SHARES

During the Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of its securities.

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance in the interests of the Company's shareholders. To the knowledge of the Board, the Company has complied with all code provisions of the Corporate Governance Code contained in Appendix 14 to the Listing Rules from the listing date of the Company to the date of publication this interim report.

附註：

- (1) *Fung Yu Holdings Limited由蘇阿平先生及朱亞英女士分別持有70%及30%權益。*
- (2) *明崙實業有限公司由Prax Capital China Growth Fund III, L.P.全資擁有。根據證券及期貨條例，Prax Capital China Growth Fund III, L.P.被視為於明崙實業有限公司擁有權益的股份中擁有相同數目的股份權益。*

Prax Capital China Growth Fund III, L.P.為於開曼群島成立的有限合夥企業，其唯一的普通合夥人為Prax Capital China Growth Fund III GP, Ltd.，後者為於開曼群島註冊成立的有限責任公司。

- (3) *大眾(香港)國際有限公司為上海大眾公用事業(集團)股份有限公司(上交所股份代號：600635)的全資附屬公司。上海大眾公用事業(集團)股份有限公司被視為於大眾(香港)國際有限公司擁有權益的股份中擁有相同數目的股份權益。*

除上述所披露者外，於2016年6月30日，概無任何人士(本公司董事及主要行政人員除外)的權益載於上文「董事及主要行政人員於股份、相關股份及債權證的權益及淡倉」，並於本公司的股份或相關股份中擁有須根據證券及期貨條例第336條記錄的已登記權益或淡倉。

購買、出售或贖回上市股份

於該期間，本公司及其任何附屬公司概無購買、出售或贖回其任何證券。

企業管治常規

本公司致力維持高水平的企業管治，以保障本公司股東權益。據董事會所知，本公司自上市起至刊發本中期報告日期，一直遵守上市規則附錄14所載企業管治守則的所有守則條文。

Supplementary Information 補充資料

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as the code of conduct regarding securities transactions of the Directors. Having made specific enquiry of all Directors, all of them have confirmed that they have complied with the required standard set out in the Model Code during the Period.

AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee"). Its primary duties include, among other things, the review and supervision of the Group's financial reporting process and internal control system. The Audit Committee has four members, three of them are independent non-executive Directors, namely Mr. Zhou Qingzu, Mr. He Junjie and Mr. Luk Wai Keung, and one of them is a non-executive Director, namely Mr. Xu Lei. Mr. Zhou Qingzu, the Company's independent non-executive Director, has been appointed as the chairman of the Audit Committee. Mr. Luk Wai Keung possesses the appropriate professional qualifications required under the Listing Rules.

The Audit Committee has met and discussed with the external auditors of the Company, Ernst & Young, and has reviewed the accounting principles and practices adopted by the Group and the unaudited results of the Group for the six months ended 30 June 2016. The Audit Committee has reviewed and considered that the unaudited consolidated results of the Group for the six months ended 30 June 2016 are in compliance with the relevant accounting standards, rules and regulations and that appropriate disclosures have been duly made in accordance with Appendix 16 to the Listing Rules in this interim report.

INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the Period.

董事進行證券交易的標準守則

本公司已採納標準守則，作為董事進行證券交易的行為守則。經過具體詢問後，全體董事確認彼等於該期間已遵守標準守則所規定的準則。

審核委員會

本公司已設立審核委員會（「審核委員會」），其主要職責包括（其中包括）檢討及監查本集團財務申報制度及內部監控制度。審核委員會有四名成員，其中三位為獨立非執行董事，即周慶祖先生、何俊傑先生及陸偉強先生，及其中一位為非執行董事，即許雷先生。本公司的獨立非執行董事周慶祖先生已獲委任為審核委員會主席。陸偉強先生擁有上市規則規定的適當專業資格。

審核委員會已與本公司的外部核數師安永會計師事務所會面及討論，並審閱本集團採納的會計原則及慣例，以及本集團截至2016年6月30日止六個月的未經審核業績。審核委員會已審閱並認為本集團截至2016年6月30日止六個月的未經審核綜合業績符合相關會計準則、規則及條例，並已根據上市規則附錄16於本中期報告內作出適當披露。

中期股息

董事會議決於該期間不會派付任何中期股息。

USE OF PROCEEDS

The Company's shares were listed on the Main Board of the Stock Exchange on 11 March 2015. Net proceeds from the global offering were approximately RMB347.5 million, after deducting the underwriting commission and relevant expenses. As at 30 June 2016, the unused proceeds were deposited in licensed banks in Hong Kong and China.

所得款項用途

本公司股份於2015年3月11日於聯交所主板上市。經扣除包銷佣金及相關開支，全球發售所得款項淨額約為人民幣347.5百萬元。於2016年6月30日，尚未動用所得款項存置於香港及中國的持牌銀行。

Purpose	用途	Percentage	Net	Utilised	Unutilised
		of total amount 佔總金額 百分比	proceeds 所得 款項淨額 RMB'million 人民幣百萬元	amount 已動用 金額 RMB'million 人民幣百萬元	amount 尚未 動用金額 RMB'million 人民幣百萬元
Acquiring and constructing CNG and LNG refuelling stations for the sale of CNG/LNG for vehicular use	就銷售車用壓縮天然氣／液化天然氣收購及建設壓縮天然氣及液化天然氣加氣站	25%	86.9	10.0	76.9
Expanding our pipeline network and sale of piped natural gas to customers in our existing market	拓展我們的管道網絡及向我們現有市場客戶銷售管道天然氣	35%	121.6	22.0	99.6
Acquiring controlling interests in natural gas operators outside Taicang	收購太倉地區以外天然氣運營商的控股權益	30%	104.2	75.0	29.2
Working capital and other general corporate purposes	營運資金及其他一般企業用途	10%	34.8	34.8	–
Total	總計		347.5	141.8	205.7

Report on Review of Interim Financial Information

中期財務資料審閱報告

To the Board of directors of Suchuang Gas Corporation Limited
(Incorporated in the Cayman Islands with limited liability)

致蘇創燃氣股份有限公司董事會
(於開曼群島註冊成立的有限公司)

INTRODUCTION

緒言

We have reviewed the accompanying interim financial information set out on pages 28 to 64, which comprise the interim condensed consolidated statement of financial position of Suchuang Gas Corporation Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2016 and the related interim condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-months period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “*Interim Financial Reporting*” (“IAS 34”) issued by the International Accounting Standards Board.

吾等已審閱隨附第28頁至第64頁的中期財務資料，包括蘇創燃氣股份有限公司（「貴公司」）及其附屬公司（「貴集團」）於2016年6月30日的中期簡明綜合財務狀況表、截至該日止六個月期間的相關中期簡明綜合損益及其他全面收益表、權益變動表及現金流量表，以及說明附註。香港聯合交易所有限公司證券上市規則要求按照其相關規定及國際會計準則理事會公佈的國際會計準則第34號「*中期財務報告*」（「國際會計準則第34號」）的要求編製中期財務資料報告。

The directors are responsible for the preparation and presentation of these interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on these interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

董事負責按照國際會計準則第34號的要求編製和呈列該等中期財務資料。吾等的責任是在實施審閱工作的基礎上對該等中期財務資料發表審閱意見。根據吾等已同意的委聘條款，吾等的報告僅向董事會整體提交，除此以外，吾等的報告不可用作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔任何責任。

Report on Review of Interim Financial Information

中期財務資料審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information are not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young

Certified Public Accountants
22nd Floor, CITIC Tower,
1 Tim Mei Avenue, Central,
Hong Kong

29 August 2016

審閱工作範圍

吾等的審閱工作乃按照香港會計師公會頒佈的香港審閱委聘準則第2410號「*由實體的獨立核數師執行的中期財務資料審閱*」的要求進行。中期財務資料的審閱工作主要包括向財務會計負責人進行查詢，執行分析性覆核及其他審閱程序。由於審閱的範圍遠小於按照香港審計準則進行審計的範圍，所以不能保證吾等會注意到在審計中可能會被發現的所有重大事項。因此，吾等不發表審計意見。

結論

根據吾等的審閱，吾等並無注意到任何事項使吾等相信隨附中期財務資料在任何重大方面沒有按照國際會計準則第34號編製。

安永會計師事務所

執業會計師
香港
中環添美道1號
中信大廈22樓

2016年8月29日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2016
截至2016年6月30日止六個月

				For the six months ended 30 June 截至6月30日止六個月	
				2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註			
REVENUE	收入	5	369,922	420,485	
Cost of sales	銷售成本		(269,127)	(322,424)	
Gross profit	毛利		100,795	98,061	
Other income and gains	其他收入及收益	5	9,268	10,045	
Selling and distribution costs	銷售及分銷成本		(3,806)	(1,495)	
Administrative expenses	行政開支		(20,728)	(18,505)	
Other expenses	其他開支		(1,632)	(491)	
Finance costs	融資成本	6	(2,224)	(3,405)	
Share of profits of associates	分佔聯營公司溢利		859	3,448	
PROFIT BEFORE TAX	除稅前溢利	7	82,532	87,658	
Income tax expense	所得稅開支	8	(22,447)	(22,083)	
PROFIT FOR THE PERIOD	期內溢利		60,085	65,575	
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:	以下各方應佔期內溢利：				
Owners of the parent	母公司擁有人		58,941	65,575	
Non-controlling interests	非控股權益		1,144	-	
			60,085	65,575	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:	以下各方應佔期內全面收益總額：				
Owners of the parent	母公司擁有人		58,941	65,575	
Non-controlling interests	非控股權益		1,144	-	
			60,085	65,575	
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權持有人應佔每股盈利				
Basic	基本				
- For profit for the period (RMB)	一期內溢利(人民幣)	10	0.07	0.09	
Diluted	攤薄				
- For profit for the period (RMB)	一期內溢利(人民幣)	10	0.07	0.09	

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2016
於2016年6月30日

		Notes	30 June 2016 2016年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	593,365	576,378
Prepaid land lease payments	預付土地租賃款項		80,969	44,936
Intangible assets	無形資產		1,120	963
Investments in associates	於聯營公司的投資		76,644	79,868
Goodwill	商譽		51,723	–
Deferred tax assets	遞延稅項資產		29,852	27,937
Other non-current assets	其他非流動資產		68,012	62,765
			901,685	792,847
CURRENT ASSETS	流動資產			
Inventories	存貨		7,710	7,292
Amounts due from construction contract customers	應收建設合同客戶款項		69,692	60,648
Trade and bills receivables	應收貿易賬款及票據	12	62,773	42,380
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		19,870	11,135
Amounts due from other related parties	應收其他關連方款項	19	1,528	–
Pledged deposits	已抵押存款		15,674	5,379
Cash and cash equivalents	現金及現金等價物		477,523	445,389
			654,770	572,223
CURRENT LIABILITIES	流動負債			
Trade payables	應付貿易賬款	13	62,467	58,782
Other payables and accruals	其他應付款項及應計費用		45,215	46,634
Advances from customers	預收客戶款項		155,070	153,301
Interest-bearing bank loans	計息銀行貸款	14	44,187	–
Amounts due to other related parties	應付其他關連方款項	19	679	–
Deferred income	遞延收入		16,443	15,053
Tax payable	應付稅項		15,375	18,857
			339,436	292,627
NET CURRENT ASSETS	流動資產淨額		315,334	279,596
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,217,019	1,072,443

Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

As at 30 June 2016
於2016年6月30日

			30 June 2016 2016年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		<i>Notes 附註</i>		
NON-CURRENT LIABILITIES	非流動負債			
Deferred income	遞延收入		89,646	82,293
Interest-bearing bank loans	計息銀行貸款	14	60,000	60,000
Deferred tax liabilities	遞延稅項負債		3,325	–
			152,971	142,293
Net assets	資產淨額		1,064,048	930,150
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人 應佔權益			
Issued capital	已發行股本	15	6,858	6,544
Reserves	儲備		1,033,681	923,606
			1,040,539	930,150
Non-controlling interests	非控股權益		23,509	–
TOTAL EQUITY	權益總額		1,064,048	930,150

Su Aping
蘇阿平
Director
董事

Zhu Yaying
朱亞英
Director
董事

Interim Condensed Consolidated Statement of Changes in Equity 中期簡明綜合權益變動表

For the six months ended 30 June 2016

截至2016年6月30日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital	Share premium	Share option reserve	Merger reserve	Capital reserve	Statutory reserve fund	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價賬	購股權儲備	合併儲備	資本儲備	法定儲備金	保留溢利	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2016 (audited)	於2016年1月1日 (經審核)	6,544	650,738	909	(74,343)	6,231	59,543	280,528	930,150	-	930,150
Issue of shares	發行股份	314	79,658	-	-	-	-	-	79,972	-	79,972
Share issuance expenses	股份發行開支	-	(3,066)	-	-	-	-	-	(3,066)	-	(3,066)
Profit and other comprehensive income for the period	期內溢利及 其他全面收益	-	-	-	-	-	-	58,941	58,941	1,144	60,085
Dividends declared and paid	已宣派及派發股息	-	-	-	-	-	-	(28,092)	(28,092)	-	(28,092)
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	22,365	22,365
Equity-settled share option arrangements	以權益結算的 購股權安排	-	-	2,634	-	-	-	-	2,634	-	2,634
At 30 June 2016 (unaudited)	於2016年6月30日 (未經審核)	6,858	727,330*	3,543*	(74,343)*	6,231*	59,543*	311,377*	1,040,539	23,509	1,064,048

* These reserve accounts comprise the consolidated reserves of RMB1,033,681,000 (31 December 2015: RMB923,606,000) in the consolidated statement of financial position.

* 該等儲備賬目包括綜合財務狀況表內的綜合儲備人民幣1,033,681,000元(2015年12月31日: 人民幣923,606,000元)。

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital	Share premium	Share option reserve	Merger reserve	Capital reserve	Statutory reserve fund	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價賬	購股權儲備	合併儲備	資本儲備	法定儲備金	保留溢利	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2015 (audited)	於2015年1月1日 (經審核)	98	-	-	(74,343)	315,906	45,487	174,122	461,270	-	461,270
Issue of shares	發行股份	6,446	366,282	-	-	-	-	-	372,728	-	372,728
Share issuance expenses	股份發行開支	-	(25,219)	-	-	-	-	-	(25,219)	-	(25,219)
Profit and other comprehensive income for the period	期內溢利及 其他全面收益	-	-	-	-	-	-	65,575	65,575	-	65,575
Dividends declared and paid	已宣派及派發股息	-	-	-	-	-	-	(18,177)	(18,177)	-	(18,177)
At 30 June 2015 (unaudited)	於2015年6月30日 (未經審核)	6,544	341,063	-	(74,343)	315,906	45,487	221,520	856,177	-	856,177

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2016
截至2016年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Note 附註	
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
CASH GENERATED FROM OPERATIONS	經營業務所得現金		76,669
Tax paid	已付稅項		(28,312)
NET CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量淨額		48,357
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備		(23,503)
Purchase of intangible assets	購買無形資產		(214)
Advance from disposal of prepaid land lease payment	出售預付土地租賃款項墊款		-
Acquisition of a subsidiary	收購一間附屬公司	16	(71,429)
Prepayments for proposed acquisition	建議收購預付款項		(5,000)
Dividends received from associates	已收聯營公司的股息		4,083
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用現金流量淨額		(96,063)

Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表

For the six months ended 30 June 2016
截至2016年6月30日止六個月

For the six months ended 30 June
截至6月30日止六個月

		2016	2015
		2016年	2015年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from issue of shares	發行股份所得款項	79,972	372,728
Share issue expenses	股份發行開支	(3,066)	(19,364)
Increase in pledged deposits	已抵押存款增加	(10,295)	(4,666)
Interest received from pledged deposits	已收已抵押存款的利息	77	84
Dividends paid	已付股息	(28,092)	(18,177)
Interest paid	已付利息	(2,146)	(3,532)
Proceeds from short-term bank loan	短期銀行貸款所得款項	44,187	-
Repayment of interest-bearing bank loans	償還計息銀行貸款	-	(60,000)
Decrease in amounts due to other related parties	應付其他關連方款項減少	-	(946)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量淨額	80,637	266,127
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額	32,931	321,601
Effect of exchange rate changes, net	匯率變動影響淨額	(797)	(23)
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	445,389	125,377
CASH AND CASH EQUIVALENTS AT 30 JUNE	於6月30日的現金及現金等價物	477,523	446,955

Notes to Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2016

截至2016年6月30日止六個月

1. CORPORATE INFORMATION

Suchuang Gas Corporation Limited (the “Company”) was incorporated in the Cayman Islands on 4 July 2013 as an exempted company with limited liability under the Companies Law, Chapter 22 of the Cayman Islands. The registered office address of the Company is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. In the opinion of the directors of the Company, the holding company of the Company is Fung Yu Holdings Limited (“Fung Yu Holdings”), a company incorporated in the British Virgin Islands (“BVI”), and the ultimate controlling shareholders of the Company are Mr. Su Aping (蘇阿平) and Ms. Zhu Yaying (朱亞英) (together known as the “Controlling Shareholders”). The shares of the Company were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 11 March 2015.

The principal activity of the Company is investment holding. The principal business activities of the Group during the year included the distribution and sale of piped natural gas, operating compressed natural gas (“CNG”) refueling station business, the provision of natural gas transmission, and acting as the main contractor of construction and installation of gas pipelines in Mainland China.

2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis of presentation

The unaudited interim condensed consolidated financial statements, which comprise the interim condensed consolidated statement of financial position of the Group as at 30 June 2016 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, have been prepared in accordance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2015.

1. 公司資料

蘇創燃氣股份有限公司(「本公司」)根據開曼群島法律第22章公司法於2013年7月4日在開曼群島註冊成立為獲豁免有限責任公司。本公司的註冊辦事處地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司董事認為，本公司的控股公司為一間於英屬處女群島(「英屬處女群島」)註冊成立的公司Fung Yu Holdings Limited(「Fung Yu Holdings」)，而本公司的最終控股股東為蘇阿平先生及朱亞英女士(統稱「控股股東」)。本公司股份已自2015年3月11日起在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司的主要業務為投資控股。年內本集團的主要業務包括於中國內地配送及銷售管道天然氣、經營壓縮天然氣(「壓縮天然氣」)加氣站業務、提供天然氣輸送、作為建設及安裝燃氣管道的主要承包商。

2. 呈列基準及本集團的會計政策變動

2.1 呈列基準

未經審核中期簡明綜合財務報表(包括本集團於2016年6月30日的中期簡明綜合財務狀況表以及截至該日止六個月期間的相關中期簡明綜合損益表、全面收益表、權益變動表及現金流量表)乃根據國際會計準則委員會頒佈的國際會計準則第34號中期財務報告編製。

未經審核中期簡明綜合財務報表並不包括全年財務報表所規定的所有資料及披露，應與本集團於2015年12月31日的全年財務報表一併閱讀。

Notes to Interim Condensed Consolidated Financial Statements

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2015, except for the adoption of new standards and interpretations effective as of 1 January 2016. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The nature and the effect of these changes are disclosed below. Although these new standards and amendments apply for the first time in 2016, they do not have a material impact on the annual consolidated financial statements of the Group or the interim condensed consolidated financial statements of the Group. The nature and the impact of each new standard or amendment is described below:

IFRS 14 Regulatory Deferral Accounts

IFRS 14 is an optional standard that allows an entity, whose activities are subject to rate-regulation, to continue applying most of its existing accounting policies for regulatory deferral account balances upon its first-time adoption of IFRS. Entities that adopt IFRS 14 must present the regulatory deferral accounts as separate line items on the statement of financial position and present movements in these account balances as separate line items in the statement of profit or loss and OCI. The standard requires disclosure of the nature of, and risks associated with, the entity's rate-regulation and the effects of that rate-regulation on its financial statements. IFRS 14 is effective for annual periods beginning on or after 1 January 2016. Since the Group is an existing IFRS preparer and is not involved in any rate-regulated activities, this standard does not apply.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂

編製中期簡明綜合財務報表所採納的會計政策與編製本集團截至2015年12月31日止年度的年度綜合財務報表所依循者貫徹一致，惟採納由2016年1月1日起生效的新訂準則及詮釋除外。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

此等變動的性質及影響於下文披露。儘管此等新訂準則及修訂於2016年首次應用，但對本集團的年度綜合財務報表或本集團的中期簡明綜合財務報表並無產生重大影響。各項新訂準則或修訂的性質及影響詳述如下：

國際財務報告準則第14號監管遞延賬目

國際財務報告準則第14號是一項可選準則，允許業務活動受到評級監管的實體在首次採納國際財務報告準則後，繼續就監管遞延賬目結餘應用大部分現有會計政策。採納國際財務報告準則第14號的實體必須在財務狀況表中將監管遞延賬目單獨列賬，並在損益及其他全面收益表中將該等賬目結餘的變動單獨列賬。此準則要求披露實體的評級監管的性質及相關風險，以及該評級監管對其財務報表的影響。國際財務報告準則第14號於2016年1月1日或之後開始的年度期間生效。由於本集團為現有國際財務報告準則編製者且並無從事任何評級監管活動，故此準則不適用。

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

Amendments to IFRS 11 Joint Arrangements: Accounting for Acquisitions of Interests

The amendments to IFRS 11 require that a joint operator accounting for the acquisition of an interest in a joint operation, in which the activity of the joint operation constitutes a business, must apply the relevant IFRS 3 Business Combinations principles for business combination accounting. The amendments also clarify that a previously held interest in a joint operation is not remeasured on the acquisition of an additional interest in the same joint operation if joint control is retained. In addition, a scope exclusion has been added to IFRS 11 to specify that the amendments do not apply when the parties sharing joint control, including the reporting entity, are under common control of the same ultimate controlling party.

The amendments apply to both the acquisition of the initial interest in a joint operation and the acquisition of any additional interests in the same joint operation and are prospectively effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group as there has been no interest acquired in a joint operation during the period.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂 (續)

國際財務報告準則第11號的修訂本合營安排：收購權益的會計法

國際財務報告準則第11號的修訂本規定收購共同經營（當中的共同經營活動構成一項業務）權益的共同經營者必須應用國際財務報告準則第3號業務合併有關業務合併會計的相關原則。該等修訂亦釐清，當購入同一共同經營的額外權益並維持共同控制權時，之前於共同經營持有的權益不重新計量。此外，國際財務報告準則第11號加入了除外範圍以具體說明當享有共同控制權的各方（包括報告實體）由同一最終控制方共同控制時，不應用該等修訂。

該等修訂適用於收購共同經營初始權益及收購同一共同經營任何額外權益，於2016年1月1日或之後開始的年度期間起對未來適用，可提前採納。由於本期間內並無收購共同經營的權益，故該等修訂對本集團並無任何影響。

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments clarify the principle in IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is a part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact to the Group given that the Group has not used a revenue-based method to depreciate its noncurrent assets.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂 (續)

國際會計準則第16號及國際會計準則第38號的修訂本：對可接受折舊及攤銷方法的澄清

該等修訂釐清國際會計準則第16號物業、廠房及設備以及國際會計準則第38號無形資產的原則，即收益反映經營業務（其中資產是一部分）所產生的經濟利益模式，而不是透過使用資產所耗費的經濟利益。因此，收益法不能用於折舊物業、廠房及設備，而僅可在非常有限的情況下用以攤銷無形資產。該等修訂於2016年1月1日或之後開始的年度期間起對未來適用，可提前採納。由於本集團並無使用收益法計算其非流動資產的折舊，故該等修訂對本集團並無任何影響。

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

Amendments to IAS 27: Equity Method in Separate Financial Statements

The amendments will allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements. Entities already applying IFRS and electing to change to the equity method in their separate financial statements will have to apply that change retrospectively. First-time adopters of IFRS electing to use the equity method in their separate financial statements will be required to apply this method from the date of transition to IFRS. The amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group's separate financial statements as the Group does not elect to change to the equity method in their separate financial statements.

Annual Improvements 2012-2014 Cycle

These improvements are effective for annual periods beginning on or after 1 January 2016. They include:

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂 (續)

國際會計準則第27號的修訂本：獨立財務報表的權益法

該等修訂允許實體使用權益法將於附屬公司、合營企業及聯營公司之投資在彼等的獨立財務報表中列賬。若實體已應用國際財務報告準則並選擇在彼等的獨立財務報表中轉用權益法，其將必須追溯應用此變更。若實體是首次採納國際財務報告準則並選擇在彼等的獨立財務報表中轉用權益法，其將需要從轉用國際財務報告準則之日起應用此方法。該等修訂於2016年1月1日或之後開始的年度期間生效，可提前採納。由於本集團並無選擇在彼等的獨立財務報表中轉用權益法，故該等修訂對本集團獨立財務報表並無任何影響。

2012年至2014年週期的年度改進

該等改進於2016年1月1日或之後開始的年度期間生效，其中包括：

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

Assets (or disposal groups) are generally disposed of either through sale or distribution to owners. The amendment clarifies that changing from one of these disposal methods to the other would not be considered a new plan of disposal, rather it is a continuation of the original plan. There is, therefore, no interruption of the application of the requirements in IFRS 5. This amendment must be applied prospectively.

IFRS 7 Financial Instruments: Disclosures

(i) Servicing contracts

The amendment clarifies that a servicing contract that includes a fee can constitute continuing involvement in a financial asset. An entity must assess the nature of the fee and the arrangement against the guidance for continuing involvement in IFRS 7 in order to assess whether the disclosures are required. The assessment of which servicing contracts constitute continuing involvement must be done retrospectively. However, the required disclosures would not need to be provided for any period beginning before the annual period in which the entity first applies the amendments.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂 (續)

國際財務報告準則第5號持作出售非流動資產及已終止經營業務

資產(或出售組別)通常透過出售或向擁有人進行分派的方式出售。此修訂澄清,從其中一項出售方法轉向使用另一個方法將不會被視為新的出售計劃,而是對於原有計劃的延續。因此,應用國際財務報告準則第5號的規定並無受到干擾。此修訂須對未來適用。

國際財務報告準則第7號金融工具:披露

(i) 服務合約

該修訂釐清,包括費用的服務合約可構成對金融資產的持續參與。實體必須根據國際財務報告準則第7號關於持續參與的指引,評估相關費用及安排的性質,以評估是否需要作出披露。對服務合約是否構成持續參與的評估必須追溯進行。然而,無需就實體首次應用該等修訂的年度期間之前開始的任何期間提供所要求的披露。

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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 New standards, interpretations and amendments adopted by the Group (continued)

IFRS 7 Financial Instruments: Disclosures (continued)

(ii) Applicability of the amendments to IFRS 7 to condensed interim financial statements

The amendment clarifies that the offsetting disclosure requirements do not apply to condensed interim financial statements, unless such disclosures provide a significant update to the information reported in the most recent annual report. This amendment must be applied retrospectively.

IAS 19 Employee Benefits

The amendment clarifies that market depth of high quality corporate bonds is assessed based on the currency in which the obligation is denominated, rather than the country where the obligation is located. When there is no deep market for high quality corporate bonds in that currency, government bond rates must be used. This amendment must be applied prospectively.

IAS 34 Interim Financial Reporting

The amendment clarifies that the required interim disclosures must either be in the interim financial statements or incorporated by cross-reference between the interim financial statements and wherever they are included within the interim financial report (e.g., in the management commentary or risk report). The other information within the interim financial report must be available to users on the same terms as the interim financial statements and at the same time. This amendment must be applied retrospectively.

These amendments do not have any impact on the Group.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 本集團採納的新訂準則、詮釋及修訂 (續)

國際財務報告準則第7號金融工具：披露 (續)

(ii) 就簡明中期財務報表應用國際財務報告準則第7號的修訂本

該修訂釐清，抵銷披露規定不適用於簡明中期財務報表，惟該等披露提供最近期年報所報告資料的重大更新除外。該修訂必須追溯應用。

國際會計準則第19號僱員福利

該修訂釐清，優質公司債券的市場深度是基於債務列值貨幣進行評估，而非基於債務所在的國家。若以該貨幣列值的優質公司債券並無深度市場，則必須使用政府債券的利率。該修訂須對未來適用。

國際會計準則第34號中期財務報告

該修訂釐清，所規定的中期披露必須在中期財務報表中作出或以中期財務報表與該等披露在中期財務報告中載列的任何部分（例如管理層評論或風險報告）交叉援引的方式作出。中期財務報告內的其他資料必須以與中期財務報表相同的條款在相同時間向使用者提供。該修訂必須追溯應用。

該等修訂對本集團並無任何影響。

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For the six months ended 30 June 2016

截至2016年6月30日止六個月

3. SEASONALITY OF OPERATIONS

The Group's operations are not subject to seasonality.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group has only one reportable operating segment which is natural gas operation. Since this is the only reportable operating segment of the Group, no further operating segment analysis thereof is presented.

Geographical information

Geographical information is not presented since all of the Group's revenue from external customers is generated in Mainland China and all of the non-current assets of the Group are located in Mainland China. The non-current asset information is based on the location of the assets and excludes financial instruments and deferred tax assets.

Information about major customers

No information about major customers is presented as no single customer contributed over 10% of the Group's revenue for the period ended 30 June 2016.

The Directors have only little information about whether a group of entities are under common control; and therefore such assessment is made to the directors' best knowledge. Especially, such assessment is not made for those entities which might solely be under the ultimate common control of the government after taking into account the economic integration among such entities in the economic environment with a large number of state-owned entities in Mainland China.

3. 季節性經營

本集團的經營不受季節影響。

4. 經營分部資料

就管理而言，本集團僅有一個可報告經營分部，即天然氣業務。由於此分部乃本集團僅有的可報告經營分部，故並無呈列其他經營分部分析。

地區資料

地區資料並無呈列，此乃因本集團全部的外部客戶收入均於中國內地產生，而本集團的所有非流動資產均位於中國內地。非流動資產資料乃以資產所在地為依據，並不包括金融工具及遞延稅項資產。

有關主要客戶的資料

於截至2016年6月30日止期間，由於概無單一客戶貢獻本集團收入逾10%，故並無呈列有關主要客戶的資料。

董事對一組實體是否受共同控制僅有少量資料，因此有關評估乃根據董事所知作出。而特別是，有關評估並非就可能僅為受政府最終共同控制的實體作出，乃因考慮有關實體間於中國內地擁有大量國有企業的經濟環境中的經濟融合。

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For the six months ended 30 June 2016

截至2016年6月30日止六個月

5. REVENUE, OTHER INCOME AND GAINS

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold after allowances for returns, trade discounts and various types of government surcharges, where applicable; and an appropriate proportion of contract revenue of construction contracts and service contracts, net of value-added tax, business tax and government surcharges.

An analysis of the Group's revenue, other income and gains is as follows:

5. 收入、其他收入及收益

收入亦即本集團的營業額，代表已售商品的發票淨值（扣除退貨、貿易折扣及各種政府附加費撥備（如適用））；及建設合同及服務合同適用部份合同收益（扣除增值稅、營業稅及政府附加費）。

本集團的收入、其他收入及收益分析載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入		
Sale of natural gas	銷售天然氣	312,313	351,765
Construction and connection of gas pipelines	建設及接入天然氣管道	54,872	66,527
Transmission of natural gas	輸送天然氣	3,774	3,643
Others	其他	2,143	1,918
		373,102	423,853
Less: Government surcharges	減：政府附加費	(3,180)	(3,368)
		369,922	420,485
Other income and gains	其他收入及收益		
Interest income	利息收入	7,804	5,320
Government grant	政府補助	680	2,769
Foreign exchange gain	匯兌收益	-	1,954
Reversal of impairment of trade receivables	應收貿易賬款減值撥回	780	-
Others	其他	4	2
		9,268	10,045

Notes to Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2016
截至2016年6月30日止六個月

6. FINANCE COSTS

An analysis of finance costs is as follows:

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on interest-bearing bank loans wholly repayable within five years	須於五年內悉數償還的計息銀行貸款的利息	2,147	3,405
Others	其他	77	-
		2,224	3,405

6. 融資成本

融資成本的分析載列如下：

7. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging/
(crediting):

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	銷售存貨成本	242,254	309,239
Employee benefit expense:	僱員福利開支：		
Wages and salaries	工資及薪金	11,269	8,457
Pension scheme contributions	退休金計劃供款	770	1,050
Social security contributions and accommodation benefits	社會保險供款及住房福利	754	1,126
Foreign exchange loss/(gain)	匯兌虧損／(收益)	1,364	(1,954)
Depreciation (note 11)	折舊(附註11)	12,248	10,712
Reverse impairment of trade receivables	應收貿易賬款減值撥回	(780)	-
Write-off unrecoverable trade receivables	撇銷不可收回的應收貿易賬款	-	320
Equity-settled share option expenses	以權益結算的購股權開支	2,634	-
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	965	713
Amortisation of intangible assets	無形資產攤銷	58	9

7. 除稅前溢利

除稅前溢利乃經扣除／(計入)：

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8. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdiction in which members of the Group domiciled and operate.

The major components of income tax expense in the interim condensed consolidated statement of profit or loss and other comprehensive income are:

8. 所得稅

本集團須就本集團成員公司註冊及經營業務所在司法權區所產生或源自該等司法權區的溢利按實體基準繳納所得稅。

中期簡明綜合損益及其他全面收益表的所得稅開支的主要部份載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax expense	即期所得稅開支	24,392	20,862
Deferred income tax expense	遞延所得稅開支	(1,945)	1,221
		22,447	22,083

9. DIVIDENDS

The proposed final dividend of RMB0.034 per ordinary share for the year ended 31 December 2015 was declared payable and approved by the shareholders at the annual general meeting of the Company. The dividend amounted RMB28,092,000 was distributed on 15 June 2016.

The directors did not recommend the payment of an interim dividend in respect of the six months ended 30 June 2016 (six months ended 30 June 2015: nil).

9. 股息

截至2015年12月31日止年度的建議末期股息每股普通股人民幣0.034元已由股東於本公司股東週年大會上宣派及批准。股息人民幣28,092,000元已於2016年6月15日作出分派。

董事並不建議就截至2016年6月30日止六個月派付中期股息（截至2015年6月30日止六個月：無）。

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10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 826,437,582 (six months ended 30 June 2015: 734,392,906) in issue during the period.

The calculation of the diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, adjusted to reflect the interest on the share option scheme, where applicable (see below). The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of the basic and diluted earnings per share are based on:

10. 母公司普通股權持有人應佔每股盈利

每股基本盈利金額乃基於母公司普通股權持有人應佔該期間溢利及該期間已發行普通股加權平均數826,437,582股（截至2015年6月30日止六個月：734,392,906股）計算。

每股攤薄盈利金額乃根據母公司普通股權持有人應佔該期間溢利計算，經調整以反映購股權計劃的利益，如適用（見下文）。計算所用的普通股加權平均數為該期間已發行普通股數目，如用於計算每股基本盈利及普通股的加權平均數，則假設所有潛在攤薄普通股已視作行使或轉換為普通股而按零代價發行。

每股基本及攤薄盈利乃按以下基準計算：

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	用作計算每股基本盈利的 母公司普通股權 持有人應佔溢利	58,941	65,575

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10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (continued)

The calculations of the basic and diluted earnings per share are based on: (continued)

10. 母公司普通股權持有人應佔每股盈利 (續)

每股基本及攤薄盈利乃按以下基準計算：
(續)

		Number of shares For the six months ended 30 June 股份數目 截至6月30日止六個月	
		2016 2016年	2015 2015年
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用作計算每股基本盈利的該期間已發行普通股加權平均數	826,437,582	734,392,906
Effect of dilution – weighted average number of ordinary shares: Share options	普通股加權平均數攤薄的影響： 購股權	20,000,000	–
		846,437,582	734,392,906

The weighted average number of ordinary shares in issue during the period ended 30 June 2015 used in the basic earnings per share calculation is determined on the assumption that the 12,399,256 ordinary shares with a par value of HK\$0.01 issued in 2014 and the 587,600,744 shares with a par value of HK\$0.01 each issued in connection with the capitalisation of the share premium account arising from the listing of the Company on 11 March 2015 had been in issue since 1 January 2015.

在釐定計算每股基本盈利所用的截至2015年6月30日止期間已發行普通股加權平均數時，乃假設於2014年已發行12,399,256股每股面值0.01港元的普通股，及就於2015年3月11日本公司上市所產生股份溢價賬撥充資本所發行587,600,744股每股面值0.01港元的股份自2015年1月1日起經已發行。

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11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、廠房及設備

		RMB'000 人民幣千元
Carrying value at beginning of the period (audited)	期初賬面值 (經審核)	576,378
Additions	添置	22,359
Acquisition of a subsidiary (note 16)	收購一間附屬公司 (附註16)	6,877
Disposals	出售	(1)
Depreciation charge for the period (note 7)	期內折舊開支 (附註7)	(12,248)
<hr/>		
Carrying value at end of the period (unaudited)	期末賬面值 (未經審核)	593,365

The net book values of property, plant and equipment of RMB125,606,000 (31 December 2015: RMB127,177,000) are pledged as security for interest-bearing bank loans granted to the Group (note 14).

用作授予本集團計息銀行貸款而抵押的物業、廠房及設備的賬面淨值為人民幣125,606,000元 (2015年12月31日: 人民幣127,177,000元) (附註14)。

12. TRADE AND BILLS RECEIVABLES

12. 應收貿易賬款及票據

The Group's trading terms with its customers are mainly on credit except for certain new customers where payment in advance is required. The average trade credit period ranges from 5 days to 180 days. The Group seeks to maintain strict control over its outstanding receivables and overdue balances are reviewed regularly and actively monitored by senior management to minimise credit risk.

除若干新客戶須預繳款項外，本集團主要按信貸方式與其客戶交易。平均交易信貸期介乎5日至180日。本集團對其未償還應收款項維持嚴謹監控，高級管理層亦會定期檢討並積極監控逾期結餘，務求將信貸風險減至最低。

Trade and bills receivables are unsecured and non-interest-bearing.

應收貿易賬款及票據為無抵押及免息。

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	應收貿易賬款	58,908	37,651
Impairment	減值	(2,129)	(2,909)
		56,779	34,742
Bills receivable	應收票據	5,994	7,638
		62,773	42,380

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12. TRADE AND BILLS RECEIVABLES (continued)

The aged analysis of trade and bills receivables is as follows:

		30 June 2016	31 December 2015
		2016年6月30日	2015年12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0-90 days	90日內	40,403	14,652
91-180 days	91日至180日	1,258	612
181-360 days	181日至360日	1,216	3,615
Over 1 year	超過1年	13,902	15,863
		56,779	34,742

As at 30 June 2016 and 31 December 2015, bills receivable are aged within six months. No bills receivable were pledged to banks by the Group as security to get short-term credit facilities during the period (31 December 2015: nil).

The individually impaired trade receivables relate to customers that were in financial difficulties or were in default in both interest and/or principal payments and only a portion of the balances of receivables is expected to be recovered.

12. 應收貿易賬款及票據 (續)

應收貿易賬款及票據的賬齡分析如下：

於2016年6月30日及2015年12月31日，應收票據賬齡為六個月內。本集團並無應收票據押予銀行以擔保該期間獲得之短期信貸融資（2015年12月31日：無）。

個別已減值之應收貿易賬款乃與存在財務困難或拖欠利息及／或本金額付款之客戶有關，預期僅有部份應收款項餘額可收回。

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13. TRADE PAYABLES

13. 應付貿易賬款

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	應付貿易賬款	62,467	58,782

The aged analysis of trade payables is as follows:

應付貿易賬款的賬齡分析如下：

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-90 days	90日內	43,855	52,263
91-180 days	91日至180日	6,530	2,431
181 days-1 year	181日至1年	10,017	1,757
1-2 years	1年至2年	30	2,318
Over 2 years	超過2年	2,035	13
		62,467	58,782

Trade payables are non-interest-bearing and are normally settled within one year.

應付貿易賬款為不計息，一般須於一年內清償。

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14. INTEREST-BEARING BANK LOANS

14. 計息銀行貸款

			30 June 2016	31 December 2015
			2016年6月30日	2015年12月31日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
		<i>Notes</i>	(Unaudited)	(Audited)
		<i>附註</i>	(未經審核)	(經審核)
Bank loans:	銀行貸款：			
Guaranteed	有擔保	<i>(i)</i>	10,000	–
Secured	有抵押	<i>(ii)</i>	60,000	60,000
Unsecured	無抵押		34,187	–
			104,187	60,000
Bank loans bear interest at rates per annum in the range of	計息銀行貸款的年利率範圍		2.87%-5.39%	6.77%
Repayable:	償還期限：			
Within one year	一年內		44,187	–
In the third to fifth years, inclusive	第三至第五年 (包括首尾兩年)		60,000	60,000
			104,187	60,000

Notes:

- (i) The interest-bearing bank loans amounting to RMB10,000,000 (31 December 2015: nil) were guaranteed by Suzhou City Suchuang Group Co., Ltd., Mr. Su Aping and Ms. Zhu Yaying.
- (ii) The interest-bearing bank loans amounting to RMB60,000,000 (31 December 2015: RMB60,000,000) were secured by the pledges of the following assets with carrying values as follows:

附註：

- (i) 計息銀行貸款人民幣10,000,000元(2015年12月31日：無)由蘇州市蘇創集團有限公司、蘇阿平先生及朱亞英女士作出擔保。
- (ii) 計息銀行貸款人民幣60,000,000元(2015年12月31日：人民幣60,000,000元)乃以賬面值如下所示的以下資產作抵押：

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14. INTEREST-BEARING BANK LOANS (continued)

Notes: (continued)

(ii) (continued)

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Pledge of assets:	抵押資產：		
Prepaid land lease payments	預付土地租賃款項	4,373	4,423
Property, plant and equipment (note 11)	物業、廠房及設備 (附註11)	125,606	127,177

14. 計息銀行貸款 (續)

附註：(續)

(ii) (續)

15. ISSUED CAPITAL

Authorised:

At 31 December 2015 and
30 June 2016

法定：

於2015年12月31日
及2016年6月30日

15. 已發行股本

		Number of shares 股份 數目	Nominal value of HK\$0.01 each 每股 面值0.01港元	Nominal value 面值 RMB 人民幣
<i>Notes</i> <i>附註</i>				
		5,000,000,000	50,000,000	39,378,500

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15. ISSUED CAPITAL (continued)

			Nominal value of HK\$0.01 each 每股 面值0.01港元	Nominal value RMB 人民幣
Issued and fully paid:	已發行及繳足：			
At 31 December 2015 (audited)	於2015年12月31日 (經審核)	826,236,000	8,262,360	6,544,106
Issuance of new shares	發行新股 (i)	36,688,000	366,880	313,616
At 30 June 2016 (unaudited)	於2016年6月30日 (未經審核)	862,924,000	8,629,240	6,857,722

Notes:

- (i) During the period, the Company issued 32,288,000 shares at the subscription price of HK\$2.55 per share and completed the placing of 4,400,000 shares at the placing price of HK\$2.55 per share.

附註：

- (i) 該期間，本公司按認購價每股2.55港元發行32,288,000股股份，並以配售價每股2.55港元完成配售4,400,000股股份。

16. ACQUISITION OF SUBSIDIARIES

(i) Acquisition of subsidiaries accounted for as business combination

In March 2015, Taicang Natural Gas Co., Ltd. ("Taicang Natural Gas"), an indirectly wholly-owned subsidiary of the Company, acquired 51% of the equity interests in Sichuan Guangyuan Licheng Gas Co., Ltd. ("Licheng Gas"), at a total consideration of RMB75,000,000. The acquisition was undertaken to help the Group to step into the CNG market in Sichuan province, which is a region with good growth potential in southwest China, and broaden the revenue sources of the Group.

16. 收購附屬公司

(i) 構成業務合併的收購附屬公司

於2015年3月，本公司間接全資附屬公司太倉市天然氣有限公司（「太倉天然氣」）收購四川廣元里程燃氣有限責任公司（「里程燃氣」）51%的股權，總代價為人民幣75,000,000元。進行該收購事項有助本集團進軍在中國西南地區擁有良好增長潛力的四川省壓縮天然氣市場，並拓闊本集團收入來源。

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16. ACQUISITION OF SUBSIDIARIES (continued)

(i) Acquisition of subsidiaries accounted for as business combination (continued)

The Group has elected to measure the non-controlling interests in the subsidiary acquired at the non-controlling interest's proportionate share of the acquired subsidiary's identifiable net assets.

The fair values of the identifiable assets and liabilities of the acquired subsidiaries during the period as at the date of acquisition were as follows:

16. 收購附屬公司 (續)

(i) 構成業務合併的收購附屬公司 (續)

本集團已選擇按非控股權益在所收購附屬公司的可識別資產淨額中所佔的比例計量在所收購附屬公司的非控股權益。

於收購日期期間所收購附屬公司的可識別資產及負債公平值如下：

		Fair value recognised on acquisition 就收購確認 的公平值 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property, plant and equipment (note 11)	物業、廠房及設備 (附註11)	6,877
Prepaid land lease prepayments	預付土地租賃款項	38,249
Intangible assets	無形資產	1
Cash and cash equivalents	現金及現金等價物	3,571
Trade receivables	應收貿易賬款	2,340
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	3,912
Inventories	存貨	203
Trade payables	應付貿易賬款	(2,770)
Advance from customers	預收客戶款項	(367)
Other payables and accruals	其他應付款項及應計費用	(2,581)
Tax payable	應付稅項	(438)
Deferred tax liabilities	遞延稅項負債	(3,355)
Total identifiable net assets at fair values	按公平值計量之可識別淨資產總額	45,642
Non-controlling interests	非控股權益	(22,365)
Total net assets acquired	所收購淨資產總額	23,277
Goodwill on acquisition	因收購而產生的商譽	51,723
		75,000
Satisfied by:	以以下方式支付：	
Cash	現金	75,000

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16. ACQUISITION OF SUBSIDIARIES (continued)

(i) Acquisition of subsidiaries accounted for as business combination (continued)

* The fair value of the acquired trade receivables and other receivables as at the date of acquisition approximate to their gross contractual amounts. None of these receivables are expected to be uncollectible.

The Group incurred transaction costs of RMB255,000 for the acquisitions. These transaction costs have been expensed and are included in other expenses in the consolidated income statement.

The goodwill of RMB51,723,000 recognised above is due to the CNG market in Sichuan province entered by the Group to develop the CNG refuelling station business. The above factor is neither separable nor contractual and therefore do not meet the criteria for recognition as intangible assets under IAS 38 Intangible Assets. Goodwill recognised is not expected to be deductible for income tax purposes.

(ii) An analysis of the cash flows in respect of the acquisitions of subsidiaries is as follows:

Cash consideration	現金代價	(75,000)
Cash and bank balances acquired	所收購現金及銀行結餘	3,571
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量的現金及現金等價物流出淨額	(71,429)
Transaction costs of the acquisitions included in cash flows from operating activities	計入經營活動所得現金流量的收購交易成本	(255)
		(71,684)

16. 收購附屬公司 (續)

(i) 構成業務合併的收購附屬公司 (續)

* 所收購應收貿易賬款及其他應收款項於收購日期的公平值與彼等總合約金額相若。預期概無該等應收款項可收回。

本集團收購所產生的交易成本為人民幣255,000元。該等交易成本已支銷並計入綜合收益表中其他開支內。

上文確認商譽人民幣51,723,000元，乃由於本集團進軍四川省壓縮天然氣市場發展壓縮天然氣加氣站業務所致。以上因素既不可分割亦非以合同形式存在，因此並不符合根據國際會計準則第38號無形資產確認為無形資產的條件。預期所確認的商譽概不可用作扣減所得稅。

(ii) 有關收購附屬公司的現金流量分析如下：

RMB'000
人民幣千元
(Unaudited)
(未經審核)

Notes to Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2016
截至2016年6月30日止六個月

17. OPERATING LEASE ARRANGEMENTS

As lessor

The Group leases certain sections of its buildings under operating lease arrangements, with leases negotiated for terms ranging from one to three years. The terms of the leases generally also require tenants to pay security deposits.

The Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

17. 經營租賃安排

作為出租人

本集團根據經營租賃安排租賃其樓宇的若干部份，協定期由一至三年不等。租賃條款一般亦要求租戶支付保證金。

本集團根據與其租戶訂立的不可撤銷經營租賃的未來應收最低租賃款項總額如下：

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	1,362	1,945
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	2,950	2,866
		4,312	4,811

18. CAPITAL COMMITMENTS

18. 資本承擔

		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
– Property, plant and equipment	– 物業、廠房及設備	8,881	–
Authorised, but not contracted for:	已授權但未訂約：		
– Property, plant and equipment	– 物業、廠房及設備	–	98,834

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For the six months ended 30 June 2016

截至2016年6月30日止六個月

19. RELATED PARTY TRANSACTIONS

(a) Name and relationship

Name of related party

關連方名稱

Kunlun Suchuang Gas Co., Ltd.
("Kunlun Suchuang Gas")
蘇州中石油昆侖蘇創燃氣有限公司(「昆侖蘇創燃氣」)

Kunlun Suchuang Natural Gas Usage Co., Ltd.
("Kunlun Suchuang Usage")
蘇州中石油昆侖蘇創天然氣利用有限公司(「昆侖蘇創利用」)

Suzhou City Suchuang Group Co., Ltd.
("Suchuang Group")
蘇州市蘇創集團有限公司(「蘇創集團」)

Suzhou Suling Automobile Service Co., Ltd.
("Suzhou Suling Automobile Service")
蘇州蘇菱汽車服務有限公司(「蘇州蘇菱汽車服務」)

Taicang Suchuang Dangerous Goods
Transportation Co., Ltd
("Dangerous Goods Transportation")
太倉蘇創危險品運輸有限公司(「危險品運輸」)

19. 關連方交易

(a) 名稱及關係

Relationship with the Group 與本集團關係

Associated company
聯營公司

Associated company
聯營公司

Company controlled by the
Controlling Shareholders
控股股東控制的公司

Company controlled by the
Controlling Shareholders
控股股東控制的公司

Company controlled by the
Controlling Shareholders
控股股東控制的公司

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19. RELATED PARTY TRANSACTIONS (continued)

- (b) In addition to the transactions disclosed elsewhere in the interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the six-month periods ended 30 June 2016 and 30 June 2015:

19. 關連方交易 (續)

- (b) 除中期簡明綜合財務報表所披露的交易外，本集團截至2016年6月30日及2015年6月30日止六個月期間，與關連方的重大交易如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Associates:	聯營公司：		
<i>Transmission and sale of natural gas to</i>	<i>輸送及銷售天然氣予</i>		
Kunlun Suchuang Usage	昆侖蘇創利用	-	1,043
Kunlun Suchuang Gas	昆侖蘇創燃氣	4,589	562
		4,589	1,605
<i>Purchase of natural gas from</i>	<i>自以下公司採購天然氣</i>		
Kunlun Suchuang Gas	昆侖蘇創燃氣	10,561	14,910
<i>Rental income</i>	<i>租金收入</i>		
Kunlun Suchuang Usage	昆侖蘇創利用	362	362
Kunlun Suchuang Gas	昆侖蘇創燃氣	315	302
		677	664

Notes to Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2016

截至2016年6月30日止六個月

19. RELATED PARTY TRANSACTIONS (continued)

- (b) In addition to the transactions disclosed elsewhere in the interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the six-month periods ended 30 June 2016 and 30 June 2015: (continued)

19. 關連方交易 (續)

- (b) 除中期簡明綜合財務報表所披露的交易外，本集團截至2016年6月30日及2015年6月30日止六個月期間，與關連方的重大交易如下：
(續)

		For the six months ended 30 June 截至6月30日止六個月	
		2016 2016年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 2015年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fellow subsidiaries:	同系附屬公司：		
<i>Rental income</i>	租金收入		
Suchuang Group	蘇創集團	173	173
<i>Purchase of goods from</i>	自以下公司採購貨品		
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	214	87
<i>Service of car rental provided by</i>	由以下公司提供租車服務		
Dangerous Goods Transportation	危險品運輸	278	–
<i>Trademark fee</i>	商標費		
Suchuang Group	蘇創集團	–	–

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For the six months ended 30 June 2016

截至2016年6月30日止六個月

19. RELATED PARTY TRANSACTIONS (continued)

19. 關連方交易 (續)

(c) Outstanding balances with related parties:

(c) 與關連方的未償還結餘：

		30 June 2016	31 December 2015
		2016年6月30日	2015年12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
<i>Amounts due from other related parties</i>	應收其他關連方款項		
Kunlun Suchuang Usage	昆侖蘇創利用	362	–
Kunlun Suchuang Gas	昆侖蘇創燃氣	285	–
Suchuang Group	蘇創集團	173	–
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	708	–
		1,528	–
<i>Amounts due to other related parties</i>	應付其他關連方款項		
Kunlun Suchuang Gas	昆侖蘇創燃氣	679	–

(d) Compensation of key management personnel of the Group:

(d) 本集團的主要管理層人員的報酬：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2016	2015
		2016年	2015年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	3,571	2,879
Pension scheme contributions	退休金計劃供款	25	34
Equity-settled share option expenses	以權益結算的購股權開支	1,859	–
Total compensation paid to key management personnel	已付主要管理層人員的報酬總額	5,455	2,913

Notes to Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2016

截至2016年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY

At 30 June 2016 and 31 December 2015, the carrying amounts of each of the categories of financial instruments:

30 June 2016

Financial assets

Trade and bills receivables
Amounts due from other related parties
Financial assets included in prepayments,
deposits and other receivables
Pledged deposits
Cash and cash equivalents

應收貿易賬款及票據
應收其他關連方款項
計入預付款項、按金及
其他應收款項的金融資產
已抵押存款
現金及現金等價物

**Loans and
receivables**
貸款及應收款項
RMB'000
人民幣千元
(Unaudited)
(未經審核)

62,773
1,528
7,199
15,674
477,523
564,697

Financial liabilities

Trade payables
Financial liabilities included in other payables
and accruals
Interest-bearing bank loans
Amounts due to other related parties

應付貿易賬款
計入其他應付款項及
應計費用的金融負債
計息銀行貸款
應付其他關連方款項

金融負債

**Financial
liabilities at
amortised cost**
按攤銷成本
列賬的金融負債
RMB'000
人民幣千元
(Unaudited)
(未經審核)

62,467
31,976
104,187
679
199,309

Notes to Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2016

截至2016年6月30日止六個月

20. FINANCIAL INSTRUMENTS BY CATEGORY 20. 按類別劃分的金融工具 (續)

(continued)

31 December 2015

2015年12月31日

Financial assets

金融資產

		Loans and receivables 貸款及應收款項 RMB'000 人民幣千元 (Audited) (經審核)
Trade and bills receivables	應收貿易賬款及票據	42,380
Amounts due from other related parties	應收其他關連方款項	–
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及 其他應收款項的金融資產	8,547
Pledged deposits	已抵押存款	5,379
Cash and cash equivalents	現金及現金等價物	445,389
		501,695

Financial liabilities

金融負債

		Financial liabilities at amortised cost 按攤銷成本 列賬的金融負債 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	應付貿易賬款	58,782
Financial liabilities included in other payables and accruals	計入其他應付款項及 應計費用的金融負債	32,273
Interest-bearing bank borrowings	計息銀行借款	60,000
Amounts due to an other related party	應付其他關連方款項	–
		151,055

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中期簡明綜合財務報表附註

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21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Fair value hierarchy

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. As at 30 June 2016, the carrying amounts of the Group's financial instruments approximated to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and bills receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals, and amounts due from/to other related parties approximate to their carrying amounts largely due to the short term maturities of these instruments as at 30 June 2016.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of interest-bearing bank loans have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The fair values of the non-current portion of interest-bearing bank loans at the end of the reporting period approximated to their corresponding carrying amounts.

21. 金融工具公平值及公平值層級

公平值層級

公平值為市場參與者在現行市況下於計量日期在主要（或最有利）市場按有序交易出售一項資產而將收取或轉移一項負債而將支付的價格，不論該價格是否可直接觀察或使用其他估值技術估算。於2016年6月30日，本集團金融工具的賬面值與其公平值相若。

管理層評估於2016年6月30日，現金及現金等價物、已抵押存款、應收貿易賬款及票據、應付貿易賬款、計入預付款項、按金及其他應收款項的金融資產、計入其他應付款項及應計費用的金融負債及應收／應付其他關連方款項與其賬面值相若，主要由於該等工具於短期內到期。

金融資產及負債的公平值以該工具於自願交易方當前交易下的可交易金額入賬，而非強迫或清盤銷售。在評估其公平值時已採用下列方法及假設：

計息銀行貸款的非即期部份公平值通過採用條款、信貸風險及剩餘到期日相若的工具的現有可用利率折現預期未來現金流量的方式計量。計息銀行貸款非即期部份於報告期末的公平值與其相應賬面值相若。

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21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 - based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets and liabilities measured at fair value:

The Group did not have any financial assets and liabilities measured at fair value at the end of the period.

Assets for which fair values are disclosed:

The Group did not have any financial assets for which fair values are disclosed at the end of the period.

21. 金融工具公平值及公平值層級 (續)

公平值層級 (續)

本集團使用適用於不同情況且具備足夠可用數據以計量公平值的估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

於財務報表計量或披露公平值的所有資產及負債，均根據對公平值計量整體而言屬重大的最低層輸入數據按下述公平值層級進行分類：

第一級 - 基於可識別資產或負債在活躍市場的報價（未經調整）

第二級 - 基於可直接或間接觀察對公平值計量而言為重要的最低層輸入數據的估值方法

第三級 - 基於無法觀察對公平值計量而言為重要的最低層輸入數據的估值方法

下表列示本集團之金融工具之公平值計量層級：

按公平值計量的資產及負債：

於期末，本集團概無任何金融資產及負債以公平值計量。

已披露公平值的資產：

於期末，本集團並無擁有任何已披露公平值的金融資產。

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21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Liabilities for which fair values are disclosed:

		Fair value measurement using significant observable inputs (Level 2) 採用重大可觀察市場輸入值計量的公平值 (第二級)	
		30 June 2016 2016年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2015 2015年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Interest-bearing bank loans (non-current portion)	計息銀行貸款 (非即期部份)	60,000	60,000

21. 金融工具公平值及公平值層級 (續)

已披露公平值的負債：

Fair value measurement using significant observable inputs

(Level 2)

採用重大可觀察市場輸入值計量的公平值 (第二級)

22. EVENTS AFTER THE REPORTING PERIOD

As of the report date, there is no material subsequent event undertaken by the Group after 30 June 2016.

23. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 29 August 2016.

22. 報告期後事項

截至報告日期，本集團於2016年6月30日後並無任何重大期後事項。

23. 批准中期簡明綜合財務報表

中期簡明綜合財務報表已獲董事會於2016年8月29日批准及授權發出。



蘇創燃氣
SUCHUANG GAS