



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)

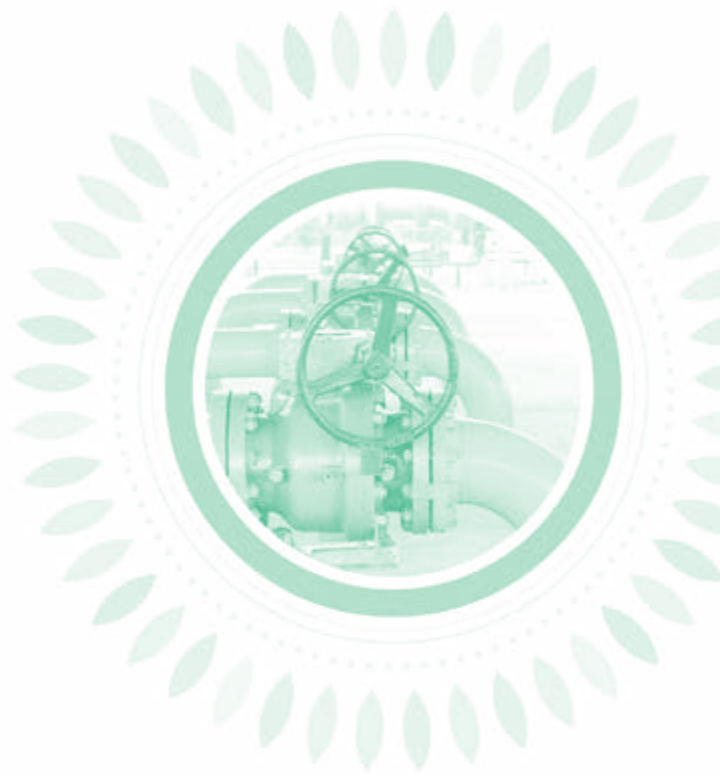
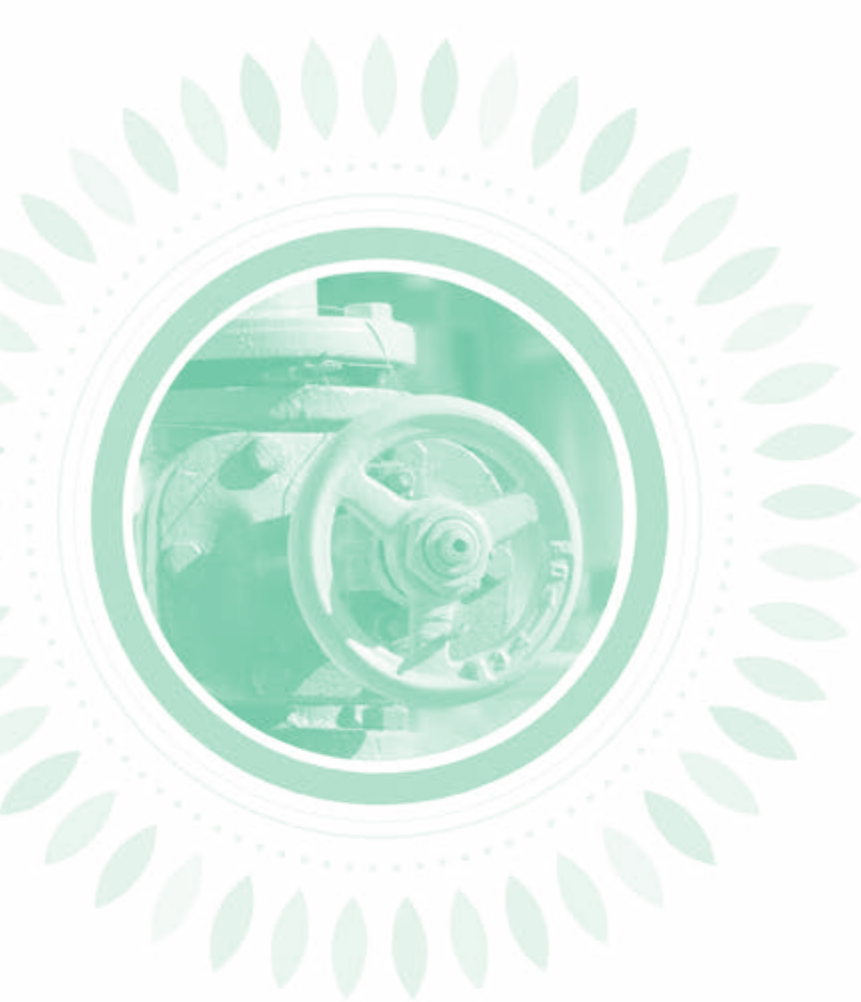
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1430

2019

Interim Report
中期報告





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BOARD OF DIRECTORS

Executive Directors

Ms. Su Yi (*Chairman*)
Mr. Su Aping (*Chairman*) (resigned on 19 August 2019)
Ms. Zhu Yaying (resigned on 19 August 2019)
Mr. Du Shaozhou
Ms. Su Wen (appointed on 19 August 2019)
Mr. Li Jianyi (appointed on 19 August 2019)

Non-executive Directors

Mr. Xu Lei
Mr. Jin Bo

Independent Non-executive Directors

Mr. Zhou Qingzu
Mr. Luk Wai Keung
Mr. Zhu Tong

COMPANY SECRETARY

Mr. Ng Chi Kit

AUTHORISED REPRESENTATIVES

Mr. Du Shaozhou
Mr. Ng Chi Kit

AUDIT COMMITTEE

Mr. Zhou Qingzu (*Chairman*)
Mr. Luk Wai Keung
Mr. Xu Lei
Mr. Zhu Tong

REMUNERATION COMMITTEE

Mr. Luk Wai Keung (*Chairman*)
Mr. Zhou Qingzu
Ms. Su Yi (appointed on 19 August 2019)
Ms. Zhu Yaying (resigned on 19 August 2019)

NOMINATION COMMITTEE

Ms. Su Yi (*Chairman*) (appointed on 19 August 2019)
Mr. Su Aping (*Chairman*) (resigned on 19 August 2019)
Mr. Zhou Qingzu
Mr. Luk Wai Keung

AUDITORS

Ernst & Young *Certified Public Accountants*
22nd Floor, Citic Tower, 1 Tim Mei Avenue, Central, Hong Kong

REGISTERED OFFICE

Clifton House, 75 Fort Street, PO Box 1350
Grand Cayman KY1-1108, Cayman Islands

董事會

執行董事

蘇奕女士 (*主席*)
蘇阿平先生 (*主席*) (於2019年8月19日辭任)
朱亞英女士 (於2019年8月19日辭任)
杜紹周先生
蘇雯女士 (於2019年8月19日獲委任)
李建一先生 (於2019年8月19日獲委任)

非執行董事

許雷先生
金波先生

獨立非執行董事

周慶祖先生
陸偉強先生
朱彤先生

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*)
陸偉強先生
許雷先生
朱彤先生

薪酬委員會

陸偉強先生 (*主席*)
周慶祖先生
蘇奕女士 (於2019年8月19日獲委任)
朱亞英女士 (於2019年8月19日辭任)

提名委員會

蘇奕女士 (*主席*) (於2019年8月19日獲委任)
蘇阿平先生 (*主席*) (於2019年8月19日辭任)
周慶祖先生
陸偉強先生

核數師

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

註冊辦事處

Clifton House, 75 Fort Street, PO Box 1350
Grand Cayman KY1-1108, Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

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Jiangsu Province, PRC, 215400

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

30th Floor, One Taikoo Place
979 King's Road
Hong Kong

PRINCIPAL BANKERS

China Construction Bank Corporation Taicang Branch
44 Xianfu Street
Cheng Xiang Town, Taicang City, PRC

Bank of China Limited Taicang Branch
68 Xinhua Road East
Cheng Xiang Town, Taicang City, PRC

LEGAL ADVISORS

As to Hong Kong law:
Simmons & Simmons
30th Floor, One Taikoo Place
979 King's Road
Hong Kong

As to Cayman Islands law:
Appleby
2206-19 Jardine House
1 Connaught Place, Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street, PO Box 1350
Grand Cayman, KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

STOCK CODE

Stock code: 1430

WEBSITE

www.suchuanggas.com

總辦事處及中國主要營業地點

中國江蘇省蘇州市太倉市婁江南路116號（郵編：
215400）

香港主要營業地點

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英皇道979號
太古坊一座30樓

主要往來銀行

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中國太倉市城廂鎮
縣府街44號

中國銀行有限公司太倉支行
中國太倉市城廂鎮
新華東路68號

法律顧問

香港法律：
西盟斯律師行
香港
英皇道979號
太古坊一座30樓

開曼群島法律：
Appleby
香港中環
康樂廣場一期
怡和大廈2206-19室

主要股份過戶登記處

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street, PO Box 1350
Grand Cayman, KY1-1108
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

股份代號

股份代號：1430

網站

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 2019 (the “Period”) together with the comparative figures for the corresponding period of last year.

MARKET OVERVIEW

In the first half of 2019, the global economy was weak, with increasing uncertainties. Trade frictions between China and the United States and various geopolitical issues posed a significant challenge to the world’s economic growth. Since 2019, China’s macro-economy has come under certain pressure, but the PRC government has still actively supported the economy by reserve requirement ratio cut and other measures, and has further deepened structural reforms and promoted the opening-up. In the second half of the year, with gradual switch from “interest rate hike” to “interest rate cut” in the world and increasing expectation of a loose monetary policy, the PRC economy will remain stable. In terms of the natural gas market, in the first half of 2019, the national natural gas consumption reached 149.3 billion m³, representing a year-on-year increase of 10.8%, showing a stable growth trend.

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2019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

2019年上半年，全球經濟形勢表現疲軟，不確定性因素增多。中美貿易摩擦以及各種地緣政治都為世界經濟增長帶來重大挑戰。2019年以來，中國宏觀經濟面臨着一定壓力，中國政府仍積極採取降準等手段支持經濟，進一步深化結構性改革、推動對外開放。下半年起，隨着全球由「加息周期」逐漸進入「降息周期」，以及貨幣政策放鬆預期升溫，中國經濟總體上仍將保持平穩。天然氣市場方面，2019年上半年全國天然氣消費量達1,493億立方米，同比增長10.8%，仍保持平穩增長態勢。

There is a profound adjustment of China's energy profile, in which promoting the green economy transition is one of the key development strategies of China. As pollution control is in a critical period, there are greater difficulties in tasks of the three major structural adjustments, but the PRC persists in the green economy transition, without reducing its efforts. In order to promote "building a beautiful China" and "make our skies blue again", China makes greater efforts for the natural gas reform. In March 2019, the CPC Central Comprehensively Deepening Reforms Commission considered and approved the Implementation Opinions on Operation Mechanism Reforms for Oil and Natural Gas Pipeline Networks, which emphasizes that "in promoting operation mechanism reforms for oil and natural gas pipeline networks, efforts shall be made to deepen the market-oriented reform; expand the high-level opening-up; establish state-owned oil and natural gas pipeline network companies with diversified investors; promote the formation of an oil and gas market system with the supply of upstream oil and gas resources by multiple entities through various channels, and high-efficiency gathering and transportation through unified pipeline networks, and a fully competitive market downstream sales market; and improve the oil and gas resource allocation efficiency, so as to ensure safe and stable supply of oil and gas." Immediately thereafter, in May 2019, the Measures for the Supervision and Administration of Fair Opening of Oil and Gas Pipeline Network Facilities were officially published, which promoted the fair opening of oil and gas pipeline network facilities. The establishment of national pipeline network companies will be one of the most significant and fundamental reform measures in the natural gas system reform in recent years, and will give new impetus to the whole natural gas industry chain in China, and promote the establishment of a pricing mechanism in the natural gas market. Urban gas companies will face the diversified supplies of pipeline gas, the diversified natural gas resources and the diversified prices. We believe that with the progress in the overall reform of the industry, there will be new growth opportunities for the natural gas market.

中國能源格局正處於深刻調整階段，推動綠色經濟轉型為國家重點發展戰略之一。治污進入深水區，三大結構調整的任務更加艱巨，但國家對綠色經濟轉型的決心不減、力度不減、強度不減。為了推進美麗中國建設，打好藍天保衛戰，中國的天然氣改革動作更為密集。2019年3月，深改委審議通過了《石油天然氣管網運營機制改革實施意見》，強調「推動石油天然氣管網運營機制改革，要堅持深化市場化改革、擴大高水平開放，組建國有資本控股、投資主體多元化的石油天然氣管網公司，推動形成上游油氣資源多主體多渠道供應、中間統一管網高效集輸、下游銷售市場充分競爭的油氣市場體系，提高油氣資源配置效率，保障油氣安全穩定供應」。緊隨其後，2019年5月《油氣管網設施公平開放監管辦法》正式出台，推動油氣管網設施公平開放。國家管網公司的成立將是近年來天然氣體制改革中最為重大和根本性的改革措施之一，將為中國天然氣全產業鏈注入新活力，並推動天然氣市場定價機制，城市燃氣公司未來將會面對管道氣供應多元化，氣源多元化，價格多元化。我們相信，隨着行業整體改革的推進，天然氣市場將迎來新的增長機遇。

Energy is a source of driving force for economic development as well as a driver for social civilization and progress. When the macro-economy is facing a significant challenge of transformation and upgrade, the energy transition has become an important topic at the national strategic level. The natural gas, as the sole low-carbon and clean energy among fossil energies, is becoming an important driver for global energy transformation. In the World and China Energy Outlook 2050, it is predicted that China will experience a period of rapid growth in demand for natural gas by 2040, with the newly increased demands mainly from industrial, residential, electricity and other sectors, and from 2040 to 2050, China will experience a period of steady growth in the natural gas demand.

BUSINESS OVERVIEW

As at 30 June 2019, as the leading piped natural gas supplier and operator in Taicang City, Jiangsu Province, China, the Group had a natural gas pipeline network totaling 614 km covering all major regions in Taicang City and over 90% (in terms of length) of the natural gas pipeline network in Taicang City.

In 2019, the government of Taicang proactively took actions, actively reviewing and re-planning the future transportation development of the whole city, based on the national strategy of economic integration of the Yangtze River Delta, and put forward the concept of developing the city into an important access from Jiangsu to Shanghai, for the first time. According to the latest information from Taicang Statistical Bureau, the city's gross retail sales of consumer goods amounted to RMB18.23 billion in the first half of 2019, up by 7.8% on a year-on-year basis, which was 1.5 percentage points higher than that of Suzhou; the general public budget revenue of RMB8.57 billion, representing an increase of 8.1%, including tax revenue of RMB7.71 billion representing an increase of 6.8%; and the taxes from service industries were RMB7.26 billion, representing a year-on-year increase of 13.1%. In terms of tax types, there was a stable growth in value-added taxes and enterprise income taxes, with year-on-year increases of 8.6% and 17.1% respectively.

能源是經濟發展的動力源泉，亦是社會文明進步的驅動力，當前宏觀經濟正面臨着轉型升級的重大挑戰，能源轉型已成為國家戰略層面上的重要議題。天然氣作為化石能源中唯一的低碳、清潔能源，正成為推動全球能源轉型的重要力量。《2050年世界與中國能源展望》報告預測，2040年前中國天然氣需求將處於高速增長期，新增需求將集中在工業、居民以及電力等部門，2040年至2050年，我國天然氣需求將進入穩步增長期。

業務概覽

作為中國江蘇省太倉市領先的管道天然氣供應運營商，於2019年6月30日，本集團在太倉的天然氣管道網絡全長614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絡90%以上。

2019年，太倉主動發力，積極圍繞長三角一體化這一國家戰略，對全市交通未來發展進行了再審視、再謀劃，首度提出了打造江蘇進入上海的重要樞紐節點城市的概念。據太倉市統計局最新數據顯示，太倉市2019年上半年實現社會消費品零售總額182.3億元，同比增長7.8%，高出蘇州大市1.5個百分點；一般公共預算收入達人民幣85.7億元，增長8.1%，其中，稅收收入完成77.1億元，增長6.8%；服務業稅收72.6億元，同比增長13.1%。分稅種看，增值稅、企業所得稅保持了平穩增長的態勢，同比分別增長8.6%和17.1%。

Taicang has thoroughly implemented new development philosophies, and lead the energy structure optimization through green manufacturing, with transformation and upgrade of traditional industries as the main driver, thus continuously optimizing the energy consumption structure. Progress has been made in coal reduction. According to the goal of coal saving, the city has continuously implemented coal-to-gas projects and coal-to-electricity projects, which are paying off. In the first half of the year, among the 1,005 industrial enterprises above the designated size in the city, there were 10 enterprises consuming coal other than power plants, representing a decrease of 4 as compared with last year; the coal consumption decreased by 16.4 thousand tons or 2.4% as compared with last year.

For Taicang, the nearest county-level city to Shanghai, constructing roads which are “accessible and connected to the Yangtze River Delta” is an important method of using the advantage of traffic location to promote the high-quality economic development. According to the Multimodal Transport Corridor Planning of Yangtze River Economic Zone of Jiangsu Province (2018-2035), it is planned that there will be 3 new high speed railway projects, 1 interurban railway project and 1 port railway construction project in Taicang, and the Taicang Station in the Shanghai-Nantong Railway is planned to be a comprehensive junction station, which is conducive to integrate Taicang into the group of cities in the Yangtze River Delta. In addition, the Taicang Port is an important part of Shanghai International Shipping Center as designated by the state, the main container port, the transshipment hub for transport by river and sea, as well as the sole riverside natural harbor in Jiangsu. As at the end of 2018, Taicang was ranked first in the province and tenth in China, and became the No.1 foreign trade port along the Yangtze River, the port with the largest number of foreign trade routes along the Yangtze River, and the port with the largest number of incoming and outgoing international navigation ships in the province. Taicang, the sole riverside city near Shanghai in Jiangsu, boasted uniquely built-in advantages. At present, the government of Taicang is planning the construction of “two regions and two cities” – a technology innovation industrial park near Shanghai, a riverside modern logistics and trade base, a modern garden city model, and a Sino-German city model, under a grand pattern and with significant investment. The favorable macroeconomic environment and great growth potential of Taicang City provides the Group with an excellent business environment and strong support for business development, which is conducive to steady growth of the Group.

太倉市上下深入踐行新發展理念，以傳統產業改造提升為總引擎，以綠色製造引領能源結構優化，能源消費結構不斷優化。煤炭減量深度推進。我市圍繞節煤目標持續實施煤改氣、煤改電項目，成效逐步顯現。上半年來，全市1,005家規上工業企業中，除電廠外有煤炭消費的企業10家，較上年減少4家；煤炭消費量較上年減少1.64萬噸，下降2.4%。

太倉作為距離上海最近縣級城市，建設「內通外聯、接軌長三角」的地面通道，是將交通區位優勢轉化為推動經濟高質量發展的重要途徑。根據《江蘇省長江經濟帶綜合立體交通運輸走廊規劃(2018-2035)》，太倉境內規劃新增高快速鐵路項目3條，城際鐵路項目1條，疏港鐵路建設項目1個，滬通鐵路太倉站規劃為綜合樞紐項目，有利於太倉進一步融入長三角城市群。此外，太倉港是國家定位的上海國際航運中心重要組成部份、集裝箱干線港、江海聯運中轉樞紐港，同時也是江蘇僅有的沿江天然良港。截至2018年年末，太倉港的排名已躍升至全省第一、全國第十，成為長江外貿第一大港、長江外貿航線最多的港口、全省進出港國際航行船舶艘次最多的港口。作為江蘇唯一既臨滬又臨江的城市，太倉先天優勢得天獨厚，當前正以大格局大手筆謀劃建設「兩地兩城」—臨滬科創產業高地、臨江現代物質基地，現代田園城市樣板、中德合作城市典範。太倉市良好的宏觀經濟環境以及龐大的發展潛力，為本集團提供了極佳的營商環境，業務發展得到強勁支持，有利本集團穩步成長。

Management Discussion and Analysis 管理層討論及分析

In order to align with the development direction of future energy technologies, the Group was committed to developing itself into a comprehensive energy and environmental protection enterprise, developed diversified energy businesses and further expanded businesses into distributed energy resource, low-carbon and environmental protection fields. In April 2018, the Group acquired 9.16% of the enlarged issued share capital of Xinjiang Dunhua Petroleum Technology Co., Ltd. (“Dunhua Petroleum”) through Suchuang Gas (Shanghai) Co. Ltd. (“Suchuang Shanghai”), a wholly owned subsidiary of the Company, at a total consideration of RMB48.0 million. Dunhua Petroleum is mainly engaged in promotion and provision of relevant petrochemicals technology and software as well as information technology services, and relevant businesses of oil and natural gas exploration. The Group is optimistic about the business prospects and technical advantages of Dunhua Petroleum, and expects that it will invest in a number of subsequent projects in the future, and integrate traditional clean energy business with innovative technologies to achieve the strategic target of low emissions.

After that, in May 2018, the Group injected RMB17.5 million into Beijing Beilun Energy Technology Co., Ltd. (“Beijing Beilun”), which is mainly engaged in natural gas heating services and gas business. Upon the completion, the Group held 20% of the equity interest in Beijing Beilun. The capital injection represents the process of transforming the Company into a comprehensive clean energy supplier. The Group is committed to synergizing and leveraging the resource advantages of the Company and Beijing Beilun to achieve strategic development of diversification of integrated clean energy businesses, enhance the Group’s comprehensive strength in the energy industry, and provide strong support for the development of clean gas heating projects and distributed energy projects in the city.

為了配合未來能源技術的發展方向，本集團致力拓展為綜合能源環保企業，發展多元化能源業務，把業務進一步延伸至分佈式能源及低碳環保領域。2018年4月，本集團通過本公司的全資附屬公司蘇創燃氣（上海）有限公司（「蘇創上海」）以總代價人民幣4,800萬元收購新疆敦華石油技術股份有限公司（「敦華石油」）經擴大已發行股本9.16%股權。敦華石油主要從事推廣及提供有關石化產品技術及軟件以及信息技術的服務，以及提供有關石油及天然氣勘探的相關業務。本集團看好敦華石油的業務前景及技術優勢，料其未來可投入多個後續項目，將傳統清潔能源業務與創新科技相結合，努力實現低排放戰略目標。

其後，2018年5月，本集團向主要從事天然氣清潔供暖服務、燃氣業務的北京北侖能源科技有限公司（「北京北侖」）注資人民幣1,750萬元。完成後，本集團持有北京北侖20%股份。此次注資體現了公司轉型為綜合清潔能源供應商的進程。本集團將致力協同和發揮公司及北京北侖各自的資源優勢，實現綜合清潔能源業務多元化的策略性發展，提升本集團於能源產業的綜合實力，並為城市發展清潔燃氣供暖項目及分佈式能源項目提供有力的支持。

ADJUSTMENT OF NATURAL GAS PRICE

The Group has been in good strategic relation with PetroChina Company Limited for more than 9 years, and put into operation the city gateway station which is connected with Sichuan-East Transmission Pipeline of Sinopec in November 2015, further ensuring sufficient gas-supply resources in areas where the Group operates its main businesses. The purchase price of natural gas of the Group is determined by National Development and Reform Commission according to the type of end users and gateway station prices. During the Period, the Group's average unit purchase price for natural gas (exclusive of VAT) (which is calculated by dividing the total natural gas purchase cost by the total natural gas purchase volume for the relevant period) was RMB2.22/m³. The maximum end-user price at which the Group could sell piped natural gas to the end-users is determined by the Taicang Price Bureau. The prices for industrial and commercial end-users are generally higher than those for residential users and other users. During the period, the Group's average unit selling price for natural gas (exclusive of VAT) was RMB2.76/m³.

Adjustment to the Natural gas selling price for residential users: since 1 April 2019, the basis selling price of piped natural gas increased RMB0.27/m³ for residential utility users in Taicang City.

NATURAL GAS SALE AND TRANSMISSION BUSINESS

Taicang City, our main operating area, is a major industrial county-level city in Jiangsu Province, and is adjacent to affluent cities in Eastern China, such as Suzhou, Kunshan, Changshu and Shanghai, with remarkable geographic advantages available, creating the Shanghai-Taicang one-city effect together with Shanghai. The dynamic economic and industrial development has brought unceasingly increasing industrial and commercial users of natural gas to the Group. As of 30 June 2019, the Group has 594 commercial and industrial users, and approximately 245,000 residential users in Taicang, representing a net increase of 12 users and an increase of approximately 20,000 residential users as compared to those as at 30 June 2018. During the Period, revenue generated from our sale and transmission of natural gas business was approximately RMB598.0 million, up by 20.3% compared with the same period in 2018, accounting for 90.9% of the Group's total revenue. Such increase was primarily due to an increase in average price selling and sale volume of natural gas sold in the first half of the year.

天然氣價格調整

本集團與中石油已建立逾九年的良好戰略關係，並於2015年11月投產運營與中石化川氣相接的城市門站，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釐定。期內，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2.22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。工商業終端用戶價格一般高於居民用戶和其他用戶。期內，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2.76元。

居民用氣銷售價格調整：2019年4月1日起太倉市居民生活用管道天然氣銷售基準價格每立方米上調0.27元。

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2019年6月30日，本集團在太倉市的工商業用戶數量為594戶，居民用戶數量約為24.5萬戶，較2018年6月30日分別淨增加12戶及增加約2萬戶居民用戶。期內，本集團來自銷售及輸送天然氣業務產生的收入較2018年同期增加20.3%達約人民幣598.0百萬元，佔本集團總收入的90.9%。該增長主要由於上半年度銷售天然氣的平均售價及銷量增加所致。

As of 30 June 2019, the Group had a total of 5 CNG/LNG filling stations, including 3 stations in Guangyuan, Sichuan, 1 station in Taicang and 1 station in Suzhou. 1 LNG/CNG filling station in each of Sichuan and Taicang are under preparation and will be completed by the end of 2019.

NATURAL GAS PIPELINE CONSTRUCTION AND CONNECTION BUSINESS

The Group's natural gas pipeline construction and connection 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 RMB53.9 million, representing an increase of 19.5% compared to RMB45.1 million for the corresponding period of last year, which accounted for 8.2% of total revenue during the corresponding period of last year. Such increase was mainly attributable to more construction projects completed during the Period.

DEVELOPING INTO A COMPREHENSIVE ENERGY AND ENVIRONMENTAL PROTECTION ENTERPRISE

On 24 October 2017, the Group acquired 51% equity interest in Xinjiang Dunhua Gas Engineering Technology Co., Ltd ("Dunhua Gas") from Xinjiang Dunhua Green Oil Technology Co., Ltd. ("Dunhua Oil") through an acquisition agreement signed by Suchuang Gas (Shanghai) Co. Ltd. ("Shanghai Suchuang"), a wholly-owned subsidiary of the Company, with Dunhua Oil and Dunhua Gas, at a total consideration of RMB22.33 million. Meanwhile, Dunhua Gas became an indirect non-wholly-owned subsidiary of the Group with 51% of equity interest held by the Group. The main businesses of Dunhua Gas include capturing carbon dioxide and nitrogen from industrial waste gas from oil refineries, gas-fired power stations, chemical fertilizer plants, etc., through self-owned technologies, and storing and utilizing them.

截至2019年6月30日，本集團共擁有5個壓縮／液化天然氣加氣站，包括3個位於四川廣元，1個位於太倉以及1個位於蘇州。1個位於四川及太倉的液化天然氣／壓縮天然氣加氣站正在籌建中，且將於2019年年底完工。

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絡，以及為物業開發商和新工商業用戶把網絡接入其物業的終端使用者管道。期內，來自天然氣管道建設的收入為人民幣53.9百萬元，較去年同期的人民幣45.1百萬元增加19.5%，佔去年同期總收入的8.2%。該增加主要由於期內完成了更多工程項目。

擴展為綜合能源環保企業

於2017年10月24日，本集團通過本公司全資附屬公司蘇創燃氣（上海）有限公司（「上海蘇創」）與新疆敦華綠色石油科技有限公司（「敦華石油」）及新疆敦華氣體工程技術有限公司（「敦華氣體」）簽訂收購協議，以總代價人民幣2,233萬元向敦華石油購買於敦華氣體的51%股權。敦華氣體亦同時成為本集團間接非全資附屬公司，持股量為51%。敦華氣體主要業務為通過自有技術，從煉油廠、燃氣電廠、化肥廠等工業廢氣中，捕集二氧化碳及氮氣，並進行利用和封存。

Such acquisition supports the Group in expanding businesses into low-carbon and environmental protection fields, strengthening the Group's strategic orientation of commitment to developing into a comprehensive energy and environmental protection enterprise. At present, the project of Dunhua Gas is at the construction and investment stage. It is expected that such project will be at the beginning of the period of investment return in 2019 and lead the Group to make progress toward the development direction of diversified energy service.

PROSPECTS

During the first half of 2019, the global economy faced more uncertainties, China's economy grew steadily as a whole. As the energy transformation has become an important issue at the national strategic level, the natural gas industry has ushered in a golden period of development. According to the statistical data of the National Energy Administration, the apparent consumption of natural gas in China in the first half of 2019 reached 149.3 billion m³, a year-on-year growth of 10.8%.

The energy consumption was effectively controlled, with the continuous deepening of the energy consumption revolution, continuous change of energy use, gradual acceleration of the China's process of using clean and low-carbon energy, continuous optimization of the product type mix, and a larger proportion of clean energy consumption with high efficiency and low pollution. As China ushered in a new era for economic development, it entered into a new stage of energy development, but there will be a long way to go for energy transformation and reform, with the prominent problem of structural overcapacity in production of traditional energy, the more arduous task of substitution of clean energy and more pressure on energy conservation and consumption reduction. It takes considerable efforts to achieve high-quality economic development, further improve the efficiency of energy resources development and utilization, effectively control the total energy consumption and accomplish the target of reducing the energy consumption per unit of GDP by more than 15% under the "13th Five-Year". In order to seize business opportunities arising out of from energy revolution, the Group has gradually shifted its business focus to develop from a piped gas company to a comprehensive energy and environmental protection enterprise. In addition to continuing to strengthen its core natural gas business, the Group will further develop distributed energy and energy conservation and emission reduction services and explore energy businesses in different fields.

是次收購助本集團把業務範疇拓展至低碳環保領域，深化本集團致力擴展為綜合能源環保企業的戰略方向。目前，敦華氣體的項目正處於建設投資階段，預計項目會於2019年踏入收成期，引領本集團朝着多元化能源服務的發展方向邁進。

未來展望

2019年上半年，全球經濟不確定性因素增多，但中國經濟運行總體平穩、穩中有進。隨着能源轉型已成為國家戰略層面上的重要議題，天然氣行業迎來了黃金發展期。根據國家能源局公布的統計數據顯示，2019年上半年中國天然氣消費量高達1,493億立方米，同比增長達10.8%。

隨着能源消費革命不斷深化，用能方式不斷變革，中國能源清潔低碳化進程逐步加快，品種結構繼續優化，利用效率高、污染小的清潔能源消費比重進一步提高，能源消費得到有效控制。隨着中國經濟發展進入新時代，能源發展也步入新階段，傳統能源產能結構性過剩問題仍較突出，能源清潔替代任務比較艱巨，節能降耗面臨較大壓力，能源轉型變革任重道遠。要實現經濟高質量發展，進一步提高能源資源開發利用效率，有效控制能源消費總量和完成「十三五」單位GDP能耗降低15%以上的目標任務，仍需要付出巨大努力。為了有效把握能源變革帶來的商機，本集團已逐步把業務重點將從管道燃氣商擴大至綜合能源環保企業。除了繼續鞏固核心天然氣業務外，本集團將進一步發展分佈式能源及節能減排服務，開拓不同領域的能源業務。

Management Discussion and Analysis 管理層討論及分析

In 2019, Taicang will seize the great opportunity of the Yangtze River Delta integration to make arrangement for the future. As the Yangtze River Delta integration becomes a national strategy, the Yangtze River Delta will become the focus of China's economic development in the future, which will also give impetus to the future development of Taicang. Taicang, as one of the cities closest to Shanghai, has actively realized the goal of "integrating into Shanghai". In October 2018, at the Shanghai-Taicang Coordinated Development Conference, a total of 35 projects were contracted, including strategic cooperation agreements, transportation planning projects and industrial projects. The construction of Taicang South Station and Taicang Station has started. In the future, it will be an intersection of Shanghai-Nantong Railway, South Yanjiang Railway, the proposed North Yanjiang Railway and Suzhou-Wuxi-Changzhou Intercity Railway, which will lead Taicang into the era of "high-speed railway". Meanwhile, with the connection to the extension of Jiamin Line, an urban railway line of Shanghai to form a "5+1" rail transit network, Taicang will become one of the gateway cities in the metropolitan region centered at Shanghai in the future, and will provide strong support for talents from Shanghai, thus forming new room for urban development.

While being driven by the Yangtze River Delta integration policy, Taicang keeps up with the industry development trend and focuses on its development. Taicang has clarified its effort to accelerate modern industry system construction, and has located the "1115" industry development target, namely the annual production value of the high-end equipment manufacturing industry, the new material industry and the biopharmaceutical industry respectively reaching RMB100 billion, RMB100 billion and RMB50 billion, and the annual revenue of the logistics trade and headquarters economy reaching RMB100 billion. In 2019, Taicang will launch the "Project Construction Breakthrough Year" campaign to accelerate the construction of 100 key projects with a total investment of more than RMB120 billion, and strive to basically achieve three 100 billion-level targets by 2020. Projects, including Reckitt Benckiser personal care and health product project, Nike China Logistics Center (phase III), the automobile new energy field, Wu Zhongxing pharmaceutical harbor, and aviation industrial park, have been gradually implemented. Meanwhile, the construction of the scientific education innovation district, which is centered at Taicang campuses of Northwestern Polytechnical University and Xi'an Jiaotong-Liverpool University, will start, and talents and innovation resources gathered by the two universities will help provide emerging strategies for future industry incubation in Taicang.

2019年，太倉市將抓住長三角區域一體化的重大機遇佈局未來。隨着長三角一體化上升為國家戰略，長三角區域未來將成為中國經濟發展的主線，也為太倉市未來的發展注入了一針強心劑。太倉市作為距離上海最近的城市之一，積極實現「融入上海」目標。2018年10月，滬太協同發展大會共簽約包含戰略合作協議、規劃交通項目、產業項目等在內的35個項目。目前，太倉南站與太倉站已經開始建設。未來，滬通鐵路、南沿江鐵路，以及擬議建設的北沿江鐵路、蘇錫常城際鐵路將在這裏交匯，引領太倉進入「高鐵時代」。同時，與上海市域鐵路嘉閔線延伸線聯通，形成「5+1」軌道交通網絡，未來太倉將成為環滬大都市圈進入上海的門戶城市之一，並將為上海外溢人才提供強有力的支撐，形成城市發展新空間。

受長三角一體化整體政策拉動的同時，太倉市緊扣產業發展潮流，聚焦自身發展。太倉明確加快構築現代產業體系，鎖定「1115」產業發展目標，即高端裝備製造1,000億元、新材料1,000億元、物質及總部經濟1,000億元、生物醫藥500億元。2019年，太倉市將開展「項目建設突破年」活動，加快推進100隻重點項目建設，總投資超1,200億元，力爭到2020年基本實現三個千億級目標。利潔時個人護理及健康產品項目、耐克中國物流中心三期、汽車新能源領域、吳中星藥港、航空產業園等項目逐步落實發展。同時，繞西北工業大學、西交利物浦大學太倉校區而建的科教創新區即將啟動建設，兩所大學集聚的人才、創新資源將為太倉未來產業孵化提供新興策略。

The Group will seize opportunities to actively expand and extend the industry chain. It will endeavor to realize upstream and downstream integration in long-term planning and will accelerate its development into a comprehensive energy and environmental protection enterprise. The Group has made extensive arrangement in cities around Taicang City, such that businesses of distribution and transmission of piped gas and natural gas have covered Kunshan City and Changshu City. In last year, it carried out vehicle fueling station businesses in Guangyuan, Sichuan. In the future, the Group will further develop businesses in East China and strategically develop markets with high growth potential outside East China. It plans to realize expansion into regions and fields through acquisition of equity interest or various cooperation models, so as to expand the business size. Meanwhile, the Group will capitalize on business networks and superior resources to provide more diversified energy and environmental protection solutions; expand the gas source structure including imported LNG and shale gas; investigate the coverage of pipelines along the Yangtze River which are connected to Changshu, Zhangjiagang, Jiangyin and other developed areas in the Yangtze River Delta; establish a user-centered big data service platform and continuously explore opportunities for further expanding the business coverage.

FINANCIAL OVERVIEW

Revenue

The Group's revenue for the Period amounted to RMB657.5 million, representing an increase of 20.4% compared to RMB546.1 million for the corresponding period of last year. The increase was mainly attributable to the increase in revenue from sale of natural gas as a result of an increase in average unit selling price and sale volume of natural gas during the Period.

Gross profit

The Group's gross profit for the Period amounted to RMB126.3 million, representing an increase of 16.8% compared to RMB108.1 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 decrease in the Group's gross profit margin from 19.8% to 19.2% was primarily due to a decrease in gross profit margin for revenue from sale of natural gas business during the Period.

本集團將緊握機遇，積極拓展延伸產業鏈，於長期規劃中力爭實現上下游一體化，加快綜合能源環保企業的發展步伐。本集團現時已於太倉市周邊城市進行廣泛佈局，管道燃氣及天然氣配輸業務已覆蓋昆山市及常熟市，並於去年於四川廣元開展車用加氣站業務。未來，本集團將進一步開發華東地區，以及策略性地發展華東地區以外的具良好增長潛力的市場，計劃通過股權收購或各類合作模式，實現地域性及領域性拓展，以擴張業務規模。與此同時，本集團會善用業務網絡及優勢資源，提供更多元化的能源環保解決方案；拓展包括進口LNG、頁岩氣在內的多種氣源結構；調研對接常熟、張家港、江陰等長三角經濟發達地區的沿江管線覆蓋；建立以用戶為中心的大數據服務平台並持續探索機遇以進一步擴展業務覆蓋面。

財務概覽

收入

本集團該期間的收入為人民幣657.5百萬元，較去年同期的人民幣546.1百萬元增加20.4%。增加主要由於該期間天然氣平均單位售價及銷量增加導致銷售天然氣產生的收入增加所致。

毛利

本集團於該期間的毛利為人民幣126.3百萬元，較去年同期的人民幣108.1百萬元增加16.8%。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19.8%降至19.2%乃主要由於該期間銷售天然氣業務所得收益的毛利率下降所致。

Other income and gains

The Group's other income and gains for the Period amounted to RMB4.3 million, representing a decrease of 68.0% compared to RMB13.5 million for the corresponding period of last year. The decrease was primarily attributable to a decrease in interest income and no gain on disposal of fixed assets during the Period.

Administrative expenses

The Group's administrative expenses amounted to RMB37.7 million, representing a decrease in 6.4% compared to RMB40.3 million for the corresponding period of last year. The decrease was mainly attributable to a decrease in non-cash equity-settled share option expenses during the Period.

Finance costs

The Group's finance costs amounted to RMB9.2 million, representing an increase in 126.2% compared to RMB4.1 million for the corresponding period of last year. The increase was primarily due to the increase in average borrowing balances during the Period.

Income tax expense

The Group's income tax expense for the Period increased by 12.2% from RMB21.4 million for the corresponding period of last year amounted to RMB24.0 million. The effective tax rate for the Period was 44.4%.

Profit attributable to owners of the parent

Profit attributable to owners of the parent for the Period amounted to RMB27.9 million, representing a decrease of 42.2%, compared to RMB48.3 million for the corresponding period of last year. The substantial decrease was primarily due to unrealised fair value loss on listed equity investments. After excluding unrealised fair value loss of listed equity investments, the Profit attributable to the owners of the parent was approximately RMB48.7 million.

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4.3百萬元，較去年同期的人民幣13.5百萬元減少68.0%。該減少主要由於該期間利息收入減少以及並無出售固定資產的收益所致。

行政開支

本集團行政開支為人民幣37.7百萬元，較去年同期的人民幣40.3百萬元減少6.4%。減少主要由於該期間非現金以權益結算的購股權開支減少所致。

融資成本

本集團融資成本為人民幣9.2百萬元，較去年同期的人民幣4.1百萬元增加126.2%。增加主要由於該期間的平均借款結餘增加所致。

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21.4百萬元增加12.2%至人民幣24.0百萬元。該期間的實際稅率為44.4%。

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27.9百萬元，較去年同期的人民幣48.3百萬元減少42.2%。大幅減少乃主要由於上市股本投資之未變現公平值虧損。扣除上市股本投資之未變現公平值虧損後，母公司擁有人應佔溢利約為人民幣48.7百萬元。

Liquidity and Financial Resources

As at 30 June 2019, the Group had net current assets of RMB516.2 million (31 December 2018: RMB389.8 million) of which cash and bank balances were RMB351.5 million (31 December 2018: RMB413.4 million) which were denominated in Renminbi, Hong Kong dollars and United States dollars. Total borrowings were RMB246.3 million (31 December 2018: RMB158.0 million). The amount of bank borrowings as at 30 June 2019 were denominated in Renminbi and Hong Kong dollars and bore fixed interests ranging from 3.62%-6.08% per annum. Except for RMB145.0 million which are repayable within one year, the rest of balances are not repayable within one year.

As at 30 June 2019, the Group's current ratio (current assets/current liabilities) was 2.21 (31 December 2018: 2.04) and gearing ratio (total borrowings/total assets) was 11.6% (31 December 2018: 7.7%). 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 in China.

Exchange Rate Fluctuation Risk

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

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2019 (31 December 2018: nil).

流動資金及財務資源

於2019年6月30日，本集團的流動資產淨額為人民幣516.2百萬元（2018年12月31日：人民幣389.8百萬元），其中現金及銀行結餘為人民幣351.5百萬元（2018年12月31日：人民幣413.4百萬元），主要以人民幣、港元和美元為單位。借款總額為人民幣246.3百萬元（2018年12月31日：人民幣158.0百萬元）。於2019年6月30日，銀行借款金額均以人民幣及港元列值，按3.62%-6.08%的固定年利率計息。除人民幣145.0百萬元須於一年內償還外，餘下結餘毋須於一年內償還。

於2019年6月30日，本集團的流動比率（流動資產／流動負債）為2.21（2018年12月31日：2.04）及資產負債比率（借款總額／總資產）為11.6%（2018年12月31日：7.7%）。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，藉以在中國拓展業務。

匯率波動風險

由於本集團於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，因而概無面臨有關匯率波動的重大風險。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。

或然負債

於2019年6月30日，本集團並無任何重大或然負債（2018年12月31日：無）。

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Charge on Assets

As at 30 June 2019, 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:

資產抵押

於2019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 2019	31 December 2018
		2019年6月30日	2018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)
Pledge of assets:	抵押資產：		
Right of use assets	使用權資產	4,077	–
Prepaid land lease payments	預付土地租賃款項	–	4,126
Pledged deposits	已抵押存款	2,800	–
Property, plant and equipment (<i>note 11</i>)	物業、廠房及設備 (<i>附註11</i>)	116,186	117,784

Capital Commitments

資本承擔

		30 June 2019	31 December 2018
		2019年6月30日	2018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>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	9,048	24,916

Human Resources and Employees' Remuneration

As at 30 June 2019, the Group employed a total of 388 (30 June 2018: 344) staff members in the PRC and Hong Kong.

During the Period, the total cost of employees amounted to approximately RMB27.8 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.

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.

As at 30 June 2019, the maximum of share options 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 passing the resolution approving the refreshment of the scheme mandate limit at the extraordinary general meeting of the Company held on 12 September 2017. 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.

人力資源及僱員薪酬

於2019年6月30日，本集團在中國及香港僱用合共388名員工（2018年6月30日：344名）。

於該期間內，僱員成本總額約為人民幣27.8百萬元。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。

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、本集團諮詢人及顧問。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。

於2019年6月30日，根據該計劃允許授出之購股權最大數目，一經行使，則相當於本公司於2017年9月12日舉行之股東特別大會上通過決議案以批准更新計劃授權上限當日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。

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 the 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.

No share options were issued during the Period.

授予本公司董事、主要行政人員、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各自的任何聯繫人士之任何購股權，倘於獲授當日止的12個月期間（包括該日）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。

本期間內並無發行購股權。

Movements of share options

購股權變動

Movements of the share options granted to the participants pursuant to the Scheme during the Period are as follows:

根據該計劃已授予參與者之購股權於期內的變動如下：

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 30 June 2019 於2019年6月30日尚未行使
			Outstanding as at 1 January 2019 於2019年1月1日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Cancelled during the Period 於期內已注銷	Lapsed during the Period 於期內已失效	
Directors								
董事								
Mr. Su Aping (resigned on 19 August 2019) 蘇阿平先生 (於2019年8月19日辭任)	29 January 2016*	2.000	2,200,000	-	-	-	-	2,200,000
Ms. Zhu Yaying (resigned on 19 August 2019) 朱亞英女士 (於2019年8月19日辭任)	29 January 2016*	2.000	2,000,000	-	-	-	-	2,000,000
Ms. Su Yi 蘇奕女士	24 January 2017#	2.280	150,000	-	-	-	-	150,000
	2017年1月24日#							
Mr. Du Shaozhou 杜紹周先生	29 January 2016*	2.000	2,000,000	-	-	-	-	2,000,000
	24 January 2017#	2.280	200,000	-	-	-	-	200,000
Mr. Xu Lei 許雷先生	29 January 2016*	2.000	200,000	-	-	-	-	200,000
	24 January 2017#	2.280	100,000	-	-	-	-	100,000
Mr. Zhou Qingzu 周慶祖先生	29 January 2016*	2.000	200,000	-	-	-	-	200,000
	24 January 2017#	2.280	100,000	-	-	-	-	100,000
Mr. Luk Wai Keung 陸偉強先生	29 January 2016*	2.000	200,000	-	-	-	-	200,000
	24 January 2017#	2.280	100,000	-	-	-	-	100,000

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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

Category and Name of participant	Date of grant of share options	Exercise price	Outstanding as at 1 January 2019 於2019年1月1日尚未行使	Granted during the Period 於期內授出	Exercised during the Period 於期內行使	Cancelled during the Period 於期內已注銷	Lapsed during the Period 於期內已失效	Outstanding as at 30 June 2019 於2019年6月30日尚未行使
Other employees 其他僱員	29 January 2016*	2.000	11,200,000	-	-	-	(200,000)	11,000,000
(note)	2016年1月29日*							
(附註)	24 January 2017#	2.280	5,200,000	-	-	-	(300,000)	4,900,000
	2017年1月24日#							
	25 October 2017°	3.06	15,000,000	-	-	-	-	15,000,000
	2017年10月25日°							
Other eligible participants 其他合資格參與者	24 January 2017#	2.280	14,000,000	-	-	-	-	14,000,000
	2017年1月24日#							
	25 May 2017 ^Δ	2.466	40,000,000	-	-	-	-	40,000,000
	2017年5月25日 ^Δ							
			95,000,000	-	-	-	(500,000)	94,500,000

* The exercise period is from 28 February 2017 to 28 January 2024. The vesting period is as follows: (a) 20% of the options granted to each grantee shall vest on 28 February 2017; (b) 20% of the options granted to each grantee shall vest on 28 February 2018; (c) 20% of the options granted to each grantee shall vest on 28 February 2019; (d) 20% of the options granted to each grantee shall vest on 28 February 2020; and (e) 20% of the options granted to each grantee shall vest on 28 February 2021.

The exercise period is from 28 February 2018 to 23 January 2025. The vesting period is as follows: (a) 20% of the Options granted to each grantee shall vest on 28 February 2018; (b) 20% of the options granted to each Grantee shall vest on 28 February 2019; (c) 20% of the options granted to each grantee shall vest on 28 February 2020; (d) 20% of the options granted to each grantee shall vest on 28 February 2021; and (e) 20% of the options granted to each grantee shall vest on 28 February 2022.

^Δ The exercise period is from 24 May 2018 to 24 May 2021. The vesting period is as follows: (a) 33% of the options granted to each grantee shall vest on 24 May 2018; (b) 33% of the options granted to each grantee shall vest on 24 May 2019; (c) 34% of the options granted to each grantee shall vest on 24 May 2020.

* 行使期為2017年2月28日至2024年1月28日。歸屬期如下：(a)授予各承授人購股權之20%將於2017年2月28日歸屬；(b)授予各承授人購股權之20%將於2018年2月28日歸屬；(c)授予各承授人購股權之20%將於2019年2月28日歸屬；(d)授予各承授人購股權之20%將於2020年2月28日歸屬；及(e)授予各承授人購股權之20%將於2021年2月28日歸屬。

行使期為2018年2月28日至2025年1月23日。歸屬期如下：(a)授予各承授人購股權之20%將於2018年2月28日歸屬；(b)授予各承授人購股權之20%將於2019年2月28日歸屬；(c)授予各承授人購股權之20%將於2020年2月28日歸屬；(d)授予各承授人購股權之20%將於2021年2月28日歸屬；及(e)授予各承授人購股權之20%將於2022年2月28日歸屬。

^Δ 行使期為2018年5月24日至2021年5月24日。歸屬期如下：(a)授予各承授人購股權之33%將於2018年5月24日歸屬；(b)授予各承授人購股權之33%將於2019年5月24日歸屬；(c)授予各承授人購股權之34%將於2020年5月24日歸屬。

- The exercise period is from 24 October 2018 to 24 October 2025. The vesting period is as follows: (a) 20% of the options granted to each grantee shall vest on 24 October 2018; (b) 20% of the options granted to each grantee shall vest on 24 October 2019; (c) 20% of the options granted to each grantee shall vest on 24 October 2020; (d) 20% of the options granted to each grantee shall vest on 24 October 2021; and (e) 20% of the options granted to each grantee shall vest on 24 October 2022.

Note: This includes Mr. Li Jianyi who was appointed as an executive director of the Company on 19 August 2019. Mr. Li Jianyi was granted share options (a) on 29 January 2016 to subscribe for 350,000 shares of the Company at the exercise price of HK\$2.000 and (b) on 24 January 2017 to subscribe for 1,500,000 shares of the Company at the exercise price of HK\$2.280.

The closing prices of the shares of the Company on 28 January 2016, 23 January 2017, 24 May 2017 and 24 October 2017 being the dates immediately before the date of the Share Options were granted, were HK\$1.99, HK\$2.28, HK\$2.45 and HK\$2.84 per share, respectively.

At the end of Period, the Company had 94,500,000 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 94,500,000 additional ordinary shares of the Company and additional issued capital of HK\$945,000 (equivalent to approximately RMB831,279) and share premium of HK\$228,111,000 (equivalent to approximately RMB200,660,122) (before issue expenses).

At the date of approval of this interim report, the Company had 94,500,000 share options outstanding under the Scheme, which represented approximately 10.47% of the Company's shares in issue as at that date.

- 行使期為2018年10月24日至2025年10月24日。歸屬期如下：(a)授予各承授人購股權之20%將於2018年10月24日歸屬；(b)授予各承授人購股權之20%將於2019年10月24日歸屬；(c)授予各承授人購股權之20%將於2020年10月24日歸屬；(d)授予各承授人購股權之20%將於2021年10月24日歸屬；及(e)授予各承授人購股權之20%將於2022年10月24日歸屬。

*附註：*其中包括於2019年8月19日獲委任為本公司執行董事的李建一先生。李建一先生獲授購股權(a)於2016年1月29日按2.000港元的行使價認購350,000股本公司股份及(b)於2017年1月24日按2.280港元的行使價認購1,500,000股本公司股份。

於2016年1月28日、2017年1月23日、2017年5月24日及2017年10月24日（即緊接購股權授出日期前當日），本公司股份之收市價分別為每股股份1.99港元、2.28港元、2.45港元及2.84港元。

期末，本公司於該計劃項下擁有94,500,000份尚未行使之購股權。倘該等尚未行使之購股權獲悉數行使，按本公司現有資本構架，將導致發行94,500,000股本公司額外普通股及額外已發行股本945,000港元（相等於約人民幣831,279元）及股份溢價228,111,000港元（相等於約人民幣200,660,122元）（未扣除發行開支）。

於本中期報告獲批准日期，本公司於該計劃項下擁有94,500,000份尚未行使之購股權，約佔本公司於該日期已發行股份的10.47%。

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

As at 30 June 2019, 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:

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2019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，並登記於本公司須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	Number of ordinary shares held 所持普通股 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 (1) (resigned on 19 August 2019)	蘇阿平先生 (1) (於2019年8月19日 辭任)	Interest in a controlled corporation, interest of spouse	於受控法團的權益、 配偶權益	321,456,000 (L)	35.6
Ms. Zhu Yaying (2) (resigned on 19 August 2019)	朱亞英女士 (2) (於2019年8月19日 辭任)	Interest of spouse, settlor and beneficiary of a discretionary trust	配偶權益、全權信託 委託人及受益人	321,456,000 (L)	35.6
Ms. Su Yi (3)	蘇奕女士 (3)	Beneficiary of a discretionary trust	全權信託受益人	123,138,000 (L)	13.64
Mr. Du Shaozhou	杜紹周先生	Beneficial owner	實益擁有人	100,000 (L)	0.01

(L) denotes long position

(L) 表示好倉

Notes:

- (1) 198,318,000 shares of the Company are beneficially owned by Fung Yu Holdings Limited, which in turn is wholly-owned by Mr. Su Aping. 123,138,000 shares of the Company are beneficially owned by Total Honest International Investment Ltd which is wholly-owned by Ridge Glorious Limited, which is in turn wholly-owned by BOS Trustee Limited as trustee for a discretionary trust of which Ms. Zhu Yaying is the settlor, and Ms. Zhu Yaying, Ms. Su Yi and Ms. Su Wen are three of the several eligible beneficiaries. 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 of the Company in which Ms. Zhu Yaying is interested.
- (2) 123,138,000 shares of the Company are beneficially owned by Total Honest International Investment Ltd which is wholly-owned by Ridge Glorious Limited, which is in turn wholly-owned by BOS Trustee Limited as trustee for a discretionary trust of which Ms. Zhu Yaying is the settlor, and Ms. Zhu Yaying, Ms. Su Yi and Ms. Su Wen are three of the several eligible beneficiaries. Besides, 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 of the Company in which Mr. Su Aping is interested.
- (3) 123,138,000 shares of the Company are beneficially owned by Total Honest International Investment Ltd which is wholly-owned by Ridge Glorious Limited, which is in turn wholly-owned by BOS Trustee Limited as trustee for a discretionary trust of which Ms. Zhu Yaying is the settlor, and Ms. Zhu Yaying, Ms. Su Yi and Ms. Su Wen are three of the several eligible beneficiaries.

附註：

- (1) 198,318,000股本公司股份由Fung Yu Holdings Limited實益擁有，而Fung Yu Holdings Limited則由蘇阿平先生全資擁有。123,138,000股本公司股份由誠創國際投資有限公司實益擁有，而誠創國際投資有限公司由Ridge Glorious Limited全資擁有，而Ridge Glorious Limited乃由BOS Trustee Limited作為全權信託的受託人全資擁有，而朱亞英女士為委託人，及朱亞英女士、蘇奕女士及蘇雯女士為幾位合資格受益人的其中三位。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所擁有的本公司相同數目股份中擁有權益。
- (2) 123,138,000股本公司股份由誠創國際投資有限公司實益擁有，而誠創國際投資有限公司由Ridge Glorious Limited全資擁有，而Ridge Glorious Limited乃由BOS Trustee Limited作為全權信託的受託人全資擁有，而朱亞英女士為委託人，及朱亞英女士、蘇奕女士及蘇雯女士為幾位合資格受益人的其中三位。此外，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所擁有的本公司相同數目股份中擁有權益。
- (3) 123,138,000股本公司股份由誠創國際投資有限公司實益擁有，而誠創國際投資有限公司由Ridge Glorious Limited全資擁有，而Ridge Glorious Limited乃由BOS Trustee Limited作為全權信託的受託人全資擁有，而朱亞英女士為委託人，及朱亞英女士、蘇奕女士及蘇雯女士為幾位合資格受益人的其中三位。

(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	Nature of interest	權益性質	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
Ms. Su Yi	蘇奕女士	Beneficial owner	實益擁有人	2,150,000	0.24%
Mr. Du Shaozhou	杜紹周先生	Beneficial owner	實益擁有人	2,200,000	0.24%
Mr. Su Aping (1) (resigned on 19 August 2019)	蘇阿平先生 (1) (於2019年8月19日辭任)	Beneficial owner, interest of spouse	實益擁有人、 配偶權益	4,350,000	0.48%
Ms. Zhu Yaying (2) (resigned on 19 August 2019)	朱亞英女士 (2) (於2019年8月19日辭任)	Beneficial owner, interest of spouse	實益擁有人、 配偶權益	4,350,000	0.48%
Mr. Xu Lei	許雷先生	Beneficial owner	實益擁有人	300,000	0.03%
Mr. Zhou Qingzu	周慶祖先生	Beneficial owner	實益擁有人	300,000	0.03%
Mr. Luk Wai Keung	陸偉強先生	Beneficial owner	實益擁有人	300,000	0.03%

1. Mr. Su Aping is the beneficial owner of the share options granted under the Company's share option scheme in respect of 2,200,000 shares of the Company issuable under such share options. Ms. Zhu Yaying is the beneficial owner of the share options granted under the Company's share option scheme in respect of 2,150,000 shares of the Company issuable under such share options. 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 share options in which Ms. Zhu Yaying is interested.

1. 蘇阿平先生為根據本公司購股權計劃就根據該等購股權可予發行之2,200,000股本公司股份所授出購股權的實益擁有人。朱亞英女士為根據本公司購股權計劃就根據該等購股權可予發行之2,150,000股本公司股份所授出購股權的實益擁有人。蘇阿平先生為朱亞英女士的配偶。根據證券及期貨條例，蘇阿平先生被視為為朱亞英女士所擁有之相同數量的購股權中擁有權益。

2. Ms. Zhu Yaying is the beneficial owner of the share options granted under the Company's share option scheme in respect of 2,150,000 shares of the Company issuable under such share options. Mr. Su Aping is the beneficial owner of the share options granted under the Company's share option scheme in respect of 2,200,000 shares of the Company issuable under such share options. 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 share options in which Mr. Su Aping is interested.

2. 朱亞英女士為根據本公司購股權計劃就根據該等購股權可予發行之2,150,000股本公司股份所授出購股權的實益擁有人。蘇阿平先生為根據本公司購股權計劃就根據該等購股權可予發行之2,200,000股本公司股份所授出購股權的實益擁有人。朱亞英女士為蘇阿平先生的配偶。根據證券及期貨條例，朱亞英女士被視為為蘇阿平先生所擁有之相同數量的購股權中擁有權益。

Save as disclosed above, as at 30 June 2019, 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.

Ms. Su Wen was appointed as an executive director of the Company on 19 August 2019. Ms. Su Wen is deemed to be interested in 123,138,000 shares of the Company, representing approximately 13.64% of the total issued share capital of the Company. These are beneficially owned by Total Honest International Investment Ltd which is wholly-owned by Ridge Glorious Limited, which is in turn wholly-owned by BOS Trustee Limited as trustee for a discretionary trust of which Ms. Zhu Yaying is the settlor, and Ms. Zhu Yaying, Ms. Su Yi and Ms. Su Wen are three of the several eligible beneficiaries.

Mr. Li Jianyi was appointed as an executive director of the Company on 19 August 2019. Mr. Li Jianyi owns 96,000 of the Company, representing approximately 0.01% of the total issued share capital of the Company. Besides, Mr. Li Jianyi is the beneficial owner of the share options granted under the Company's share option scheme in respect of 1,850,000 shares of the Company issuable under such share options.

除上述所披露者外，於2019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。

蘇雯女士於2019年8月19日獲委任為本公司執行董事。蘇雯女士被視為於本公司123,138,000股股份中擁有權益，約佔本公司已發行股本總額的13.64%。該等股份由誠創國際投資有限公司實益擁有，而誠創國際投資有限公司由Ridge Glorious Limited全資擁有，而Ridge Glorious Limited乃由BOS Trustee Limited作為全權信託的受託人全資擁有，而朱亞英女士為委託人，及朱亞英女士、蘇奕女士及蘇雯女士為幾位合資格受益人的其中三位。

李建一先生於2019年8月19日獲委任為本公司執行董事。李建一先生擁有本公司96,000股股份，約佔本公司已發行股本總額的0.01%。此外，李建一先生為根據本公司購股權計劃就根據該等購股權可予發行之1,850,000股本公司股份所授出購股權的實益擁有人。

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

As at 30 June 2019, 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2019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 所持普通股數目	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	198,318,000 (L)	21.96
Dazhong (Hong Kong) International Corporation Limited (2)	大眾(香港)國際有限公司(2)	Beneficial owner	實益擁有人	178,352,000 (L)	19.75
Shanghai Dazhong Public Utilities (Group) Co., Limited (2)	上海大眾公用事業(集團)股份有限公司(2)	Interest of a controlled corporation	於受控法團的權益	178,352,000 (L)	19.75
Action East International Limited (3)	明崙實業有限公司(3)	Beneficial owner	實益擁有人	165,540,000 (L)	18.33
Prax Capital China Growth Fund III, L.P. (3)	Prax Capital China Growth Fund III, L.P. (3)	Interest of a controlled corporation	於受控法團的權益	165,540,000 (L)	18.33
Prax Capital China Growth Fund III GP, Ltd. (3)	Prax Capital China Growth Fund III GP, Ltd. (3)	Interest of a controlled corporation	於受控法團的權益	165,540,000 (L)	18.33
Total Honest International Investment Ltd. (4)	誠創國際投資有限公司(4)	Beneficial owner	實益擁有人	123,138,000 (L)	13.64
Ridge Glorious Limited (4)	Ridge Glorious Limited (4)	Interest of a controlled corporation	於受控法團的權益	123,138,000 (L)	13.64
BOS Trustee Limited (4)	BOS Trustee Limited (4)	Interest of a controlled corporation	於受控法團的權益	123,138,000 (L)	13.64

(L) denotes long position

Notes:

- (1) Fung Yu Holdings Limited is 100% held by Mr. Su Aping.
- (2) Dazhong (Hong Kong) International Corporation Limited is a wholly-owned subsidiary of Shanghai Dazhong Public Utilities (Group) Co., Limited, the A shares of which are listed on the Shanghai Stock Exchange with Stock Code 600635 and the H shares of which are listed on the Stock Exchange with Stock Code 1635. 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.
- (3) 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.*
- (4) Total Honest International Investment Ltd is wholly-owned by Ridge Glorious Limited, which is in turn wholly-owned by BOS Trustee Limited as trustee for a discretionary trust of which Ms. Zhu Yaying is the settlor, and Ms. Zhu Yaying, Ms. Su Yi and Ms. Su Wen are three of the several eligible beneficiaries.

Save as disclosed above, as at 30 June 2019, 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.

(L) 表示好倉

附註：

- (1) Fung Yu Holdings Limited由蘇阿平先生全資擁有。
- (2) 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(其A股於上交所上市,股份代號:600635,而其H股於聯交所上市,股份代號:1635)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。
- (3) 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。*
- (4) 誠創國際投資有限公司由Ridge Glorious Limited全資擁有,而Ridge Glorious Limited乃由BOS Trustee Limited作為全權信託的受託人全資擁有,而朱亞英女士為委託人,及朱亞英女士、蘇奕女士及蘇雯女士為幾位合資格受益人的其中三位。

除上述所披露者外,於2019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。

Specific Performance Covenant on Controlling Shareholders

On 22 May 2019, a wholly-owned subsidiary of the Company, as borrower (the “Borrower”), confirmed the acceptance of banking facilities of up to US\$30,000,000 for the purpose of trading of petroleum chemical product (the “Facilities”) offered by a bank (the “Bank”), as lender. Each of the Company, Mr. Su Aping and Ms. Zhu Yaying, the then executive directors of the Company, provided guarantee for the repayment obligations of the Borrower in favour of the Bank. The Facilities have no fixed term and are subject to periodic review of the Bank.

As part of the conditions of the Facilities, the Borrower has undertaken to the Bank that (i) Mr. Su Aping and Ms. Zhu Yaying shall remain the single largest ultimate shareholders of the Company and, directly or indirectly, maintain not less than 30% of unencumbered issued share capital of the Company; and (ii) the Borrower shall at all times collectively maintain, directly or indirectly, not less than 100% beneficial interest in the issued share capital of Taicang Natural Gas Co. Ltd., a wholly-owned subsidiary of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SHARES

During the Period, neither the Company nor any of its subsidiaries had 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 Shareholders. To the knowledge of the Board, the Company has complied with all code provisions of the Corporate Governance Code contained in Appendix 14 of the Listing Rules during the Period.

控股股東須履行之特定責任

於2019年5月22日，本公司的全資附屬公司（「借款人」，作為借款人）確認接受一間銀行（「銀行」，作為貸款人）提供限額為30,000,000美元的銀行融資授信（「融資」）作為石油化工產品貿易之用。本公司及本公司的時任執行董事蘇阿平先生及朱亞英女士各自就借款人的還款責任提供以銀行為受益人的擔保。融資並無固定期限，並須受銀行定期審核。

作為融資條件的一部分，借款人已向銀行承諾：(i)蘇阿平先生及朱亞英女士仍為本公司的單一最大及最終股東，並直接或間接持有本公司不少於30%的無產權負擔已發行股本；及(ii)借款人在任何時候直接或間接共同持有本公司全資附屬公司太倉市天然氣有限公司已發行股本中不少於100%的實益權益。

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，以保障股東權益。據董事會所知，本公司在該期間內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。

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules 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. 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. Luk Wai Keung, and Mr. Zhu Tong 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 2019. The Audit Committee has reviewed and considered that the unaudited consolidated results of the Group for the six months ended 30 June 2019 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 results announcement.

董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載標準守則，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，其主要職責包括（其中包括）檢討及監查本集團財務申報程序及內部監控制度。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、陸偉強先生及朱彤先生，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2019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2019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於本中期業績公告內作出適當披露。

INTERIM DIVIDEND

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

USE OF PROCEEDS

The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (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 2019, the unused proceeds were deposited in licensed banks in Hong Kong and China.

中期股息

董事會議決於該期間不會派付任何中期股息。

所得款項用途

本公司股份於2015年3月11日於香港聯合交易所有限公司（「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2019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 of total amount 佔總金額 百分比	Net	Utilised	Unutilised
			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	63.3	23.6
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	118.9	2.7
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	104.2	–
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	321.2	26.3



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**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

We have reviewed the interim financial information set out on pages 33 to 84, which comprises the condensed consolidated statement of financial position of Suchuang Gas Corporation Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2019 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and other 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 (“IASB”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this 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.

緒言

吾等已審閱第33頁至第84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2019年6月30日的簡明綜合財務狀況表、截至該日止六個月期間的相關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，以及其他說明附註。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（「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。貴公司董事負責按照國際會計準則第34號的要求編製和呈列本中期財務資料。吾等的責任是在實施審閱工作的基礎上對本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。

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 HKICPA. 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 interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young
Certified Public Accountants
Hong Kong

30 August 2019

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

2019年8月30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 2019
截至2019年6月30日止六個月

		Notes 附註	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
REVENUE	收入	4	657,506	546,126
Cost of sales	銷售成本		(531,242)	(438,060)
Gross profit	毛利		126,264	108,066
Other income and gains	其他收入及收益	5	4,305	13,471
Selling and distribution costs	銷售及分銷成本		(6,374)	(5,963)
Administrative expenses	行政開支		(37,729)	(40,303)
Impairment losses on financial and contract assets, net	金融及合同資產減值虧損淨額		125	(31)
Other expenses	其他開支		(21,823)	(895)
Finance costs	融資成本	6	(9,209)	(4,072)
Share of (losses)/profits of associates	分佔聯營公司(虧損)/溢利		(1,624)	2,686
PROFIT BEFORE TAX	除稅前溢利	7	53,935	72,959
Income tax expense	所得稅開支	8	(23,958)	(21,359)
PROFIT FOR THE PERIOD	期內溢利		29,977	51,600
Attributable to:	以下各方應佔：			
Owners of the parent	母公司擁有人		27,889	48,296
Non-controlling interests	非控股權益		2,088	3,304
			29,977	51,600
OTHER COMPREHENSIVE LOSS	其他全面虧損			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	其後期間可能重新分類至損益的其他全面虧損：			
Exchange differences on translation of foreign operations	換算海外業務產生的匯兌差額		(120)	—
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，扣除稅項		(120)	—
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額			
Attributable to:	以下各方應佔：			
Owners of the parent	母公司擁有人		27,769	48,296
Non-controlling interests	非控股權益		2,088	3,304
			29,857	51,600

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 2019
截至2019年6月30日止六個月

		Notes	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		附註		
EARNINGS PER SHARE	母公司普通股權持有人			
ATTRIBUTABLE TO	應佔每股盈利			
ORDINARY EQUITY				
HOLDERS OF THE PARENT				
Basic	基本			
– For profit for the period (RMB cents)	– 期內溢利 (人民幣分)	10	3.09	5.35
Diluted	攤薄			
– For profit for the period (RMB cents)	– 期內溢利 (人民幣分)	10	2.84	4.91

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2019
於2019年6月30日

			30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註			
NON-CURRENT ASSETS				
Property, plant and equipment	物業、廠房及設備	11	644,523	625,895
Right-of-use assets	使用權資產	2.2	94,318	-
Prepaid land lease payments	預付土地租賃款項		-	88,613
Goodwill	商譽		97,412	97,412
Intangible assets	無形資產		97,193	99,210
Investments in associates	於聯營公司的投資		135,668	141,358
Amounts due from related parties	應收關連方款項	17	343	-
Equity instruments at fair value through profit or loss	按公平值計入損益的股本工具		46,942	165,190
Debt instrument at amortised cost	按攤銷成本列賬的債務工具		13,749	13,726
Deferred tax assets	遞延稅項資產		35,104	35,169
Other non-current assets	其他非流動資產		15,135	9,833
Total non-current assets	非流動資產總額		1,180,387	1,276,406
CURRENT ASSETS	流動資產			
Inventories	存貨		12,320	10,622
Trade receivables	應收貿易賬款	12	141,197	77,061
Contract assets	合同資產		8,253	34,129
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		79,308	96,316
Amounts due from related parties	應收關連方款項	17	32,391	32,744
Financial assets at fair value profit or loss	按公平值計入損益的金融資產		185,000	100,000
Debt instrument at amortised cost	按攤銷成本列賬的債務工具		33,939	-
Pledged deposits	已抵押存款		2,800	-
Cash and cash equivalents	現金及現金等價物		351,505	413,374
Assets of a disposal group classified as held for sale	分類為持作出售之出售集團之資產		97,587	-
Total current assets	流動資產總額		944,300	764,246
CURRENT LIABILITIES	流動負債			
Trade payables	應付貿易賬款	13	36,721	64,008
Other payables and accruals	其他應付款項及應計費用		68,885	41,764
Contract liabilities	合同負債		144,730	150,440
Amounts due to related parties	應付關連方款項	17	10,194	12,945
Deferred revenue	遞延收入		882	882
Interest-bearing bank and other borrowings	計息銀行及其他借款	14	144,963	80,000
Tax payable	應付稅項		21,741	24,441
Total current liabilities	流動負債總額		428,116	374,480
NET CURRENT ASSETS	流動資產淨額		516,184	389,766
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,696,571	1,666,172

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2019
於2019年6月30日

		Notes 附註	30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Contract liabilities	合同負債		89,254	89,970
Deferred revenue	遞延收入		13,633	14,094
Interest-bearing bank and other borrowings	計息銀行及其他借款	14	101,307	78,010
Deferred tax liabilities	遞延稅項負債		25,035	25,296
Total non-current liabilities	非流動負債總額		229,229	207,370
Net assets	資產淨額		1,467,342	1,458,802
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	7,214	7,214
Reserves	儲備		1,374,764	1,366,352
			1,381,978	1,373,566
Non-controlling interests	非控股權益		85,364	85,236
TOTAL EQUITY	權益總額		1,467,342	1,458,802

Su Yi
蘇奕
Director
董事

Su Wen
蘇雯
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 2019
截至2019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	Special reserve – safety fund	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價	購股權儲備	合併儲備	資本儲備	法定儲備金	專項儲備 – 安全生產費	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
At 1 January 2019 (audited)	於2019年1月1日 (經審核)	7,214	804,019	48,693	(74,343)	6,231	101,116	2,433	(91)	478,294	1,373,566	85,236	1,458,802
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	27,889	27,889	2,088	29,977
Other comprehensive loss for the period:	期內其他全面虧損:												
Exchange differences related to foreign operations	有關海外業務的匯兌差額	-	-	-	-	-	-	-	(120)	-	(120)	-	(120)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	(120)	27,889	27,769	2,088	29,857
Dividends paid to non-controlling shareholders	已付非控股股東的股息	-	-	-	-	-	-	-	-	-	-	(1,960)	(1,960)
Final 2018 dividend declared	已宣派2018年末期股息	-	-	-	-	-	-	-	-	(25,282)	(25,282)	-	(25,282)
Special reserve-safety fund	專項儲備 – 安全生產費	-	-	-	-	-	-	1,400	-	(1,400)	-	-	-
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	5,925	-	-	-	-	-	-	5,925	-	5,925
At 30 June 2019 (unaudited)	於2019年6月30日 (未經審核)	7,214	804,019*	54,618*	(74,343)*	6,231*	101,116*	3,833*	(211)*	479,501*	1,381,978	85,364	1,467,342

* These reserve accounts comprise the consolidated reserves of RMB1,374,764,000 (31 December 2018: RMB1,366,352,000) 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1,374,764,000元(2018年12月31日: 人民幣1,366,352,000)。

		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	Special reserve – safety fund	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價	購股權儲備	合併儲備	資本儲備	法定儲備金	專項儲備 – 安全生產費	保留溢利	總計	非控股權益	權益總額
		RMB'000	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	人民幣千元
At 1 January 2018 (audited)	於2018年1月1日 (經審核)	7,214	804,019	26,103	(74,343)	6,231	87,630	-	413,650	1,270,504	85,380	1,355,884
Profit and other comprehensive income for the period	期內溢利及其他全面收益	-	-	-	-	-	-	-	48,296	48,296	3,304	51,600
Dividends declared and paid	已宣派及派發股息	-	-	-	-	-	-	-	(18,058)	(18,058)	-	(18,058)
Dividends paid to non-controlling shareholders	已付非控股股東的股息	-	-	-	-	-	-	-	-	-	(5,028)	(5,028)
Special reserve-safety fund	專項儲備 – 安全生產費	-	-	-	-	-	-	5,048	(5,048)	-	-	-
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	10,903	-	-	-	-	-	10,903	-	10,903
At 30 June 2018 (unaudited)	於2018年6月30日 (未經審核)	7,214	804,019	37,006	(74,343)	6,231	87,630	5,048	438,840	1,311,645	83,656	1,395,301

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 2019
截至2019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

		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
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	48,915	82,710
Tax paid	已付稅項	(26,854)	(26,261)
NET CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量淨額	22,061	56,449
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目	(31,968)	(26,689)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	-	6,701
Purchase of intangible assets	購買無形資產	(492)	(89)
Purchase of prepaid land lease	購買預付土地租賃款項	-	(1,036)
Purchase of shareholding in an associate	購買聯營公司的股權	(3,500)	(65,499)
Purchase of equity instruments at fair value through profit or loss	購買按公平值計入損益的股本工具	-	(38,597)
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的金融資產	(245,000)	-
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值計入損益的金融資產所得款項	163,318	-
Prepayments for proposed acquisition	建議收購預付款項	(1,500)	-
Receipt of deposits from proposed disposal	收取建議出售之按金	14,910	-
Loan paid to third party	向第三方支付之貸款	(33,939)	-
Loan paid to a related party	向關連方支付的貸款	(343)	-
Purchase of debt instrument at amortised cost	購買按攤銷成本計量的債務工具	-	(179,750)
Proceeds from disposal of debt instrument at amortised cost	出售按攤銷成本計量的債務工具所得款項	-	59,440
Interests received from debt instruments at amortised cost	已收按攤銷成本計量的債務工具的利息	1,819	6,083
Dividends received from associates	已收聯營公司的股息	4,066	1,465
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用現金流量淨額	(132,629)	(237,971)

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 2019
截至2019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

		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
New interest-bearing bank loans	新增計息銀行貸款	139,857	93,175
Repayment of interest-bearing bank loans	償還計息銀行貸款	(55,000)	(123,175)
(Increase)/decrease in pledged deposits	已抵押存款(增加)/減少	(2,800)	67,000
Interest received from pledged deposits	已收已抵押存款的利息	-	1
Dividends paid to shareholders	已付股東股息	(25,282)	(18,058)
Dividends paid to non-controlling shareholders	已付非控股股東股息	(1,960)	(5,028)
Principal portion of lease payments	租賃付款的本金部份	(1,931)	-
Interest paid	已付利息	(4,468)	(926)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量淨額	48,416	12,989
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(62,152)	(168,533)
Effect of exchange rate changes, net	匯率變動影響淨額	421	1,609
Cash and cash equivalents reclassified to assets of disposal group classified as assets held for sale	現金及現金等價物重新分類為分類為持作出售資產之出售組別之資產	(138)	-
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	413,374	569,991
CASH AND CASH EQUIVALENTS AT 30 JUNE	於6月30日的現金及現金等價物	351,505	403,067

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 2019
截至2019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.

The principal activity of the Company is investment holding.

The principal business activities of the Group during the period included the distribution and sale of piped natural gas, operation of compressed natural gas (“CNG”) and liquefied natural gas (“LNG”) refuelling stations business, the provision of natural gas transmission, and acting as the main contractor of construction and connection of gas pipelines in Mainland China.

In the opinion of the directors of the Company, 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 have been listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 11 March 2015.

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

2.1 Basis of Preparation

The interim condensed consolidated financial information for the six months ended 30 June 2019 has been prepared in accordance with IAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2018.

1. 企業資料

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。

本公司的主要業務為投資控股。

於該期間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」）及液化天然氣（「液化天然氣」）加氣站業務、提供天然氣輸送、作為建設及接入燃氣管道的主要承包商。

本公司董事認為，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。

2. 呈列基準及本集團的會計政策變動

2.1 呈列基準

截至2019年6月30日止六個月的中期簡明綜合財務資料乃根據國際會計準則第34號中期財務報告編製。中期簡明綜合財務資料不包括規定於全年財務報表內提供的所有資料及披露，並應連同本集團截至2018年12月31日止年度的年度綜合財務報表一併閱讀。

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 2019
截至2019年6月30日止六個月

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

(continued)

2.2 Changes in Accounting Policies and Disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2018, except for the adoption of new and revised International Financial Reporting Standards ("IFRSs") effective as of 1 January 2019.

Amendments to IFRS 9	<i>Prepayment Features with Negative Compensation</i>
IFRS 16	<i>Leases</i>
Amendments to IAS 19	<i>Plan Amendment, Curtailment or Settlement</i>
Amendments to IAS 28	<i>Long-term Interests in Associates and Joint Ventures</i>
IFRIC 23	<i>Uncertainty over Income Tax Treatments</i>
<i>Annual Improvements 2015-2017 Cycle</i>	Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2018年12月31日止年度的年度綜合財務報表所採納者貫徹一致，惟採納由2019年1月1日生效的新訂及經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第9號的修訂本	<i>提早還款特性及負補償</i>
國際財務報告準則第16號	<i>租賃</i>
國際會計準則第19號的修訂本	<i>計劃調整、縮減或結算</i>
國際會計準則第28號的修訂本	<i>於聯營公司及合營企業之長期權益</i>
國際財務報告詮釋委員會第23號	<i>所得稅處理的不確定性</i>
<i>2015年至2017年週期的年度改進</i>	國際財務報告準則第3號、國際財務報告準則第11號、國際會計準則第12號及國際會計準則第23號的修訂本

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 2019
截至2019年6月30日止六個月

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

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

Other than as explained below regarding the impact of IFRS 16 *Leases*, Amendments to IAS 28 *Long-term Interests in Associates and Joint Ventures* and IFRIC 23 *Uncertainty over Income Tax Treatments*, the new and revised standards are not relevant to the preparation of the Group's interim condensed consolidated financial information. The nature and impact of the new and revised IFRSs are described below:

(a) *Adoption of IFRS 16*

IFRS 16 replaces IAS 17 *Leases*, IFRIC 4 *Determining whether an Arrangement contains a Lease*, SIC 15 *Operating Leases – Incentives* and SIC 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IAS 17. Therefore, IFRS 16 did not have any financial impact on leases where the Group is the lessor.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

除下文所述有關國際財務報告準則第16號*租賃*、國際會計準則第28號的修訂本於*聯營公司及合營企業之長期權益*及國際財務報告詮釋委員會第23號*所得稅處理的不確定性的影響*外，新訂及經修訂準則與編製本集團的中期簡明綜合財務資料無關。新訂及經修訂國際財務報告準則的性質及影響載列如下：

(a) *採納國際財務報告準則第16號*

國際財務報告準則第16號取代國際會計準則第17號*租賃*、國際財務報告詮釋委員會第4號*釐定安排是否包括租賃*、常務詮釋委員會第15號*經營租賃 – 優惠*及常務詮釋委員會第27號*評估涉及租賃法律形式之交易之內容*。該準則載列有關租賃確認、計量、呈列及披露之原則，並要求承租人按照單一資產負債表模式對所有租賃進行會計處理。國際財務報告準則第16號大致沿用國際會計準則第17號內出租人之會計處理方式。出租人將繼續使用與國際會計準則第17號類似的原則將租賃分類為經營租賃或融資租賃。因此，國際財務報告準則第16號並未對本集團作為出租人的租賃產生任何財務影響。

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 2019
截至2019年6月30日止六個月

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

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

The Group adopted IFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initial adoption as an adjustment to the opening balance of retained earnings at 1 January 2019, and the comparative information for 2018 was not restated and continues to be reported under IAS 17.

New definition of a lease

Under IFRS 16, a contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 at the date of initial application. Contracts that were not identified as leases under IAS 17 and IFRIC 4 were not reassessed. Therefore, the definition of a lease under IFRS 16 has been applied only to contracts entered into or changed on or after 1 January 2019.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

本集團使用經修訂追溯採納法採納國際財務報告準則第16號，且首次應用日期為2019年1月1日。根據該方法，該準則已獲追溯應用，並將首次採納的累計影響作為對於2019年1月1日的保留盈利期初結餘的調整，且2018年的比較資料並未重列，而是繼續根據國際會計準則第17號予以呈報。

租賃的新定義

根據國際財務報告準則第16號，倘合約為換取代價而授予在一段期間內控制可識別資產使用的權利，則該合約為租賃或包含租賃。當客戶有權從使用可識別資產獲得絕大部分經濟利益以及有權主導可識別資產的使用時，即擁有控制權。本集團選擇使用過渡性的可行權宜方法，僅在首次應用日期對先前應用國際會計準則第17號及國際財務報告詮釋委員會第4號確定為租賃的合約應用該準則。根據國際會計準則第17號及國際財務報告詮釋委員會第4號未確定為租賃的合約不會進行重新評估。因此，國際財務報告準則第16號項下的租賃定義僅適用於在2019年1月1日或之後訂立或變更的合約。

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 2019
截至2019年6月30日止六個月

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

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

New definition of a lease (continued)

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their standard-alone prices. A practical expedient is available to a lessee, which the Group has adopted, not to separate non-lease components and to account for the lease and the associated non-lease components (e.g., property management services for leases of properties) as a single lease component.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

租賃的新定義 (續)

於包含租賃部分的合約開始或獲重新評估時，本集團根據其獨立價格將合約中的代價分配予各個租賃及非租賃部分。承租人可採用可行權宜方法（而本集團已採用此方法）不將非租賃部分分開，而將租賃部分與相關非租賃部分（例如租賃物業的物業管理服務）作為單一租賃部分入賬。

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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

As a lessee – Leases previously classified as operating leases

Nature of the effect of adoption of IFRS 16

The Group has lease contracts for various items of offices and motor vehicles. As a lessee, the Group previously classified leases as operating leases based on the assessment of whether the lease transferred substantially all the rewards and risks of ownership of assets to the Group. Under IFRS 16, the Group applies a single approach to recognise and measure right-of-use assets and lease liabilities for all leases, except for two elective exemptions for leases of low value assets (elected on a lease by lease basis) and short-term leases (eg. offices). The Group has elected not to recognise right-of-use assets and lease liabilities for (i) leases of low-value assets; and (ii) leases, that at the commencement date, have a lease term of 12 months or less. Instead, the Group recognises the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

作為承租人 – 先前分類為經營租賃的租賃

採納國際財務報告準則第16號的影響性質

本集團就若干辦公室及汽車項目訂立租賃合約。作為承租人，本集團先前根據對租賃是否將資產所有權的絕大部分回報及風險轉移至本集團的評估，將租賃分類為經營租賃。根據國際財務報告準則第16號，本集團採用單一方法確認及計量所有租賃的使用權資產及租賃負債，惟低價值資產租賃（按個別租賃基準選擇）及短期租賃（例如辦公室）的兩項選擇性豁免除外。本集團已選擇不就(i)低價值資產租賃；及(ii)於開始日期的租期為十二個月或以下的租賃確認使用權資產及租賃負債。取而代之，本集團在租期內按直線法將與該等租賃相關的租賃付款確認為開支。

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 2019
截至2019年6月30日止六個月

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

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

As a lessee – Leases previously classified as operating leases (continued)

Impacts on transition

Lease liabilities at 1 January 2019 were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019 and included in interest-bearing bank and other borrowings.

The right-of-use assets were measured at the amount of the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the statement of financial position immediately before 1 January 2019. All these assets were assessed for any impairment based on IAS 36 on that date. The Group elected to present the right-of-use assets separately in the statement of financial position.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

作為承租人 – 先前分類為經營租賃的租賃 (續)

過渡的影響

於2019年1月1日的租賃負債按剩餘租賃付款的現值，經使用2019年1月1日的增量借款利率貼現後予以確認，並計入計息銀行及其他借款。

使用權資產按租賃負債金額計量，並按緊接2019年1月1日前在財務狀況表中確認與租賃相關的任何預付或應計租賃付款金額進行調整。所有該等資產已於該日根據國際會計準則第36號就任何減值作出評估。本集團選擇於財務狀況表中單獨呈列使用權資產。

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 2019
截至2019年6月30日止六個月

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

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

As a lessee – Leases previously classified as operating leases (continued)

Impacts on transition (continued)

The Group has used the following elective practical expedients when applying IFRS 16 at 1 January 2019:

- Applied the short-term lease exemptions to leases with a lease term that ends within 12 months from the date of initial application
- Used hindsight in determining the lease term where the contract contains options to extend/terminate the lease
- Applied a single discount rate to a portfolio of leases with reasonably similar characteristics
- Excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Relied on its assessment of whether leases are onerous applying IAS 37 Provisions, Contingent Liabilities and Contingent Assets immediately before the date of initial application as an alternative to performing an impairment review

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

作為承租人 – 先前分類為經營租賃的租賃 (續)

過渡的影響 (續)

於2019年1月1日應用國際財務報告準則第16號時，本集團使用以下選擇性可行權宜方法：

- 對租期於首次應用日期起計十二個月內結束的租賃應用短期租賃豁免
- 倘合約包含延長／終止租賃的選擇權，則於事後釐定租賃期限
- 對具有合理相似特徵的租賃組合使用單一貼現率
- 於首次應用日期計量使用權資產時剔除初始直接成本
- 依賴於緊接首次應用日期前應用國際會計準則第37號撥備、或然負債及或然資產對租約是否繁重作出的評估（代替進行減值檢討）

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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

As a lessee – Leases previously classified as operating leases (continued)

Impacts on transition (continued)

The impacts arising from the adoption of IFRS 16 as at 1 January 2019 are as follows:

Assets

Increase in right-of-use assets
Decrease in prepaid land lease payments
Decrease the current portion of prepaid land lease payments in prepayments, other receivables and other assets
Decrease in prepayments, other receivables and other assets

Increase in total assets

Liabilities

Increase in interest-bearing bank and other borrowings

Increase in total liabilities

Change in retained earnings

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

作為承租人 – 先前分類為經營租賃的租賃 (續)

過渡的影響 (續)

於2019年1月1日採納國際財務報告準則第16號產生的影響如下：

Increase/
(decrease)
增加/(減少)
RMB'000
人民幣千元
(Unaudited)
(未經審核)

資產

使用權資產增加 92,522
預付土地租賃款項減少 (88,613)
於預付款項、其他應收款項及其他資產的預付土地租賃款項即期部分減少 (2,995)
預付款項、其他應收款項及其他資產減少 (182)

總資產增加

732

負債

計息銀行及其他借款增加

732

總負債增加

732

保留盈利變動

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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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

As a lessee – Leases previously classified as operating leases (continued)

The lease liabilities as at 1 January 2019 reconciled to the operating lease commitments as at 31 December 2018 is as follows:

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

作為承租人 – 先前分類為經營租賃的租賃 (續)

於2019年1月1日的租賃負債與於2018年12月31日的經營租賃承擔的對賬如下：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating lease commitments as at 31 December 2018	於2018年12月31日的經營租賃承擔	2,181
Less: Commitments relating to short-term leases and those leases with a remaining lease term ending on or before 31 December 2019	減：與短期租賃及剩餘租期在2019年12月31日或之前屆滿的租賃有關的承擔	(1,196)
Adjusted Operating lease commitments	經調整經營租賃承擔	985
Weighted average incremental borrowing rate as at 1 January 2019	於2019年1月1日的加權平均增量借款利率	5.77%
Discounted operating lease commitments as at 1 January 2019	於2019年1月1日的貼現經營租賃承擔	732
Lease liabilities as at 1 January 2019	於2019年1月1日的租賃負債	732

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中期簡明綜合財務報表附註

For the six months ended 30 June 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

Summary of new accounting policies

The accounting policy for leases as disclosed in the annual financial statements for the year ended 31 December 2018 is replaced with the following new accounting policies upon adoption of IFRS 16 from 1 January 2019:

Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. When the right-of-use assets relate to interests in leasehold land held as inventories, they are subsequently measured at the lower of cost and net realisable value in accordance with the Group's policy for "inventories". The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of the estimated useful life and the lease term.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

新會計政策概要

截至2018年12月31日止年度的年度財務報表所披露的租賃會計政策將於2019年1月1日採納國際財務報告準則第16號時被以下新會計政策取代：

使用權資產

使用權資產於租賃開始日期確認。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就租賃負債的任何重新計量作出調整。當使用權資產與作為存貨持有的租賃土地權益相關時，使用權資產隨後根據本集團的「存貨」政策按成本與可變現淨值的較低者計量。使用權資產的成本包括已確認的租賃負債金額、已產生的初始直接成本以及於開始日期或之前作出的租賃付款減已收取的任何租賃優惠。除非本集團合理確定在租期屆滿時取得租賃資產的所有權，否則已確認的使用權資產在估計可使用年期及租期（以較短者為準）內按直線法計提折舊。

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

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

Summary of new accounting policies
(continued)

Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

新會計政策概要 (續)

租賃負債

租賃負債於租賃開始日期按租賃期內作出的租賃付款的現值予以確認。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠、取決於某一指數或比率的可變租賃付款以及預期根據剩餘價值擔保支付的金額。租賃付款亦包括合理確定將由本集團行使的購買選擇權的行使價及為終止租賃而支付的罰款(倘租期反映本集團會行使選擇權終止租賃)。不取決於某一指數或比率的可變租賃付款於導致付款的事件或條件發生的期間確認為開支。

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 2019
截至2019年6月30日止六個月

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

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

Summary of new accounting policies (continued)

Lease liabilities (continued)

In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in-substance fixed lease payments or a change in assessment to purchase the underlying asset.

Significant judgement in determining the lease term of contracts with renewal options

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

新會計政策概要 (續)

租賃負債 (續)

在計算租賃付款的現值時，倘租賃中所隱含的利率不易確定，則本集團在租賃開始日期使用增量借款利率。在開始日期之後，租賃負債的金額將會增加以反映利息的增加及就已作出的租賃付款作出扣減。此外，如有修改、租賃付款日後因某一指數或比率變動而出現變動、租賃期限發生變化、實質固定租賃付款變化或購買相關資產的評估變更，則租賃負債的賬面值將重新計量。

釐定有重續選擇權合約的租期時所用重大判斷

本集團將租期釐定為不可撤銷租賃期限，而如果能合理確定將行使延長租賃的選擇權，租期還應包括該選擇權所涵蓋的任何期間，或在合理確定將不會行使終止租賃的選擇權時，還應包括該選擇權所涵蓋的任何期間。

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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(a) Adoption of IFRS 16 (continued)

Amounts recognised in the interim condensed consolidated statement of financial position and profit or loss

The carrying amounts of the Group's right-of-use assets and lease liabilities (included within 'interest-bearing bank and other borrowings'), and the movement during the period are as follow:

		Right of use assets 使用權資產				Lease liabilities 租賃負債
		Motor			Total	
		Offices 辦公室	vehicles 汽車	Land 土地	Total 總計	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1 January 2019	於2019年1月1日	914	-	91,608	92,522	732
Additions	添置	928	3,374	-	4,302	4,302
Depreciation charge	折舊開支	(450)	(562)	(1,494)	(2,506)	-
Interest expense	利息開支	-	-	-	-	91
Payments	付款	-	-	-	-	(1,931)
As at 30 June 2019	於2019年6月30日	1,392	2,812	90,114	94,318	3,194

The Group recognised rental expenses from short-term leases of RMB140,000 for the six months ended 30 June 2019.

截至2019年6月30日止六個月，本集團確認短期租賃租金開支人民幣140,000元。

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(a) 採納國際財務報告準則第16號 (續)

於中期簡明綜合財務狀況及損益表中確認的金額

下文載列本集團使用權資產及租賃負債(計入計息銀行及其他借款)的賬面值以及本期間變動：

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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

(b) Amendments to IAS 28 clarify that the scope exclusion of IFRS 9 only includes interests in an associate or joint venture to which the equity method is applied and does not include long-term interests that in substance form part of the net investment in the associate or joint venture, to which the equity method has not been applied. Therefore, an entity applies IFRS 9, rather than IAS 28, including the impairment requirements under IFRS 9, in accounting for such long-term interests. IAS 28 is then applied to the net investment, which includes the long-term interests, only in the context of recognising losses of an associate or joint venture and impairment of the net investment in the associate or joint venture. The amendments did not have any impact on the Group's interim condensed consolidated financial information.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

(b) 國際會計準則第28號的修訂本釐清，國際財務報告準則第9號的範圍豁免僅包括應用權益法的聯營公司或合營企業權益，且不包括實質上構成於聯營公司或合營企業的淨投資一部分的長期權益（尚未就此應用權益法）。因此，將該等長期權益入賬時，實體應用國際財務報告準則第9號（包括國際財務報告準則第9號下的減值規定）而非國際會計準則第28號。只有在確認聯營公司或合營企業的虧損及於聯營公司或合營企業的淨投資減值的情況下，國際會計準則第28號方會應用於淨投資（包括長期權益）。該等修訂本並無對本集團的中期簡明綜合財務資料造成任何影響。

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 2019
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2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

(continued)

2.2 Changes in Accounting Policies and Disclosures (continued)

- (c) IFRIC 23 addresses the accounting for income taxes (current and deferred) when tax treatments involve uncertainty that affects the application of IAS 12 (often referred to as “uncertain tax positions”). The interpretation does not apply to taxes or levies outside the scope of IAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses (i) whether an entity considers uncertain tax treatments separately; (ii) the assumptions an entity makes about the examination of tax treatments by taxation authorities; (iii) how an entity determines taxable profits or tax losses, tax bases, unused tax losses, unused tax credits and tax rates; and (iv) how an entity considers changes in facts and circumstances. The interpretation did not have any significant impact on the Group's interim condensed consolidated financial information.

2. 呈列基準及本集團的會計政策變動 (續)

2.2 會計政策的變動及披露 (續)

- (c) 國際財務報告詮釋委員會－詮釋第23號處理於稅項處理方法涉及影響應用國際會計準則第12號的不確定性（普遍稱為「不確定稅務狀況」）時，所得稅（即期及遞延）的入賬方法。該項詮釋不適用於國際會計準則第12號範圍外的稅項或徵稅，亦無具體包括與不確定稅項處理方法相關的權益及處罰的規定。該項詮釋具體處理(i)實體是否單獨考慮不確定稅項處理方法；(ii)實體對稅務機關審視稅項處理方法時作出的假設；(iii)實體如何釐定應課稅溢利或稅項虧損、稅基、未動用稅項虧損、未動用稅項抵免及稅率；及(iv)實體如何考慮事實及情況變動。該項詮釋並無對本集團的中期簡明綜合財務資料造成任何重大影響。

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 2019
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3. 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

Revenue from external customers

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
China	中國	657,300	546,126
Overseas	海外	206	—
		657,506	546,126

The revenue geographical information above is based on the locations of customers.

Information about major customers

Only one single customer contributed over 10% of the Group's revenue for the six months ended 30 June 2019 (six months ended 30 June 2018:nil).

The directors have only little information about whether a group of entities are under common control; and therefore such assessment is made according to the directors' best knowledge. Especially, the assessment is not 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. 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，故並無呈列其進一步經營分部分析。

地區資料

外部客戶收入

上述收入地區資料乃基於客戶的位置。

有關主要客戶的資料

截至2019年6月30日止六個月，僅有一位單一客戶貢獻本集團收入逾10%（截至2018年6月30日止六個月：無）。

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。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。

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 2019
截至2019年6月30日止六個月

4. REVENUE

An analysis of the Group's revenue is as follows:

4. 收入

本集團的收入分析如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收益	658,500	546,086
Revenue from other sources	其他來源收入	2,065	1,602
		660,565	547,688
Less: Government surcharges	減：政府附加費	(3,059)	(1,562)
		657,506	546,126
<u>Revenue from contracts with customers</u>	<u>客戶合約收益</u>		
Type of goods or services	貨品或服務類型		
Sale of natural gas	銷售天然氣	593,095	494,134
Construction and connection of gas pipelines	建設及接入天然氣管道	56,958	45,585
Transmission of natural gas	輸送天然氣	4,876	3,870
Others	其他	3,571	2,497
		658,500	546,086
Timing of revenue recognition	確認收入的時間		
Goods or services transferred at a point in time	於某時間點轉讓的貨品或服務	601,542	500,501
Services transferred over time	按時段轉讓的服務	56,958	45,585
		658,500	546,086
<u>Revenue from other sources</u>	<u>其他來源收入</u>		
Gross rental income	租金收入總額	2,065	1,602

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 2019
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5. OTHER INCOME AND GAINS

5. 其他收入及收益

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Other income	其他收入		
Interest income	利息收入	3,279	8,762
Government grants	政府補助	976	774
Others	其他	50	130
		4,305	9,666
Gains	收益		
Gain on disposal of items of property, plant and equipment	出售物業、廠房及 設備項目收益	-	3,805
		4,305	13,471

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 2019
截至2019年6月30日止六個月

6. FINANCE COSTS

An analysis of finance costs is as follows:

6. 融資成本

融資成本的分析載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest expense arising from revenue contracts	收入合同產生的利息	4,550	–
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	4,530	3,938
Lease liabilities	租賃負債	91	–
Others	其他	38	134
		9,209	4,072

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 2019
截至2019年6月30日止六個月

7. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/
(crediting):

7. 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)：

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	銷售存貨成本	504,331	404,742
Cost of services provided	提供服務成本	26,911	33,318
Employee benefit expense:	僱員福利開支：		
Wages and salaries	工資及薪金	18,737	15,297
Equity-settled share option expenses	以權益結算的購股權開支	5,925	10,903
Pension scheme contributions	退休金計劃供款	1,401	1,319
Social security contributions and accommodation benefits	社會保險供款及住房福利	1,735	1,389
Foreign exchange loss	匯兌虧損	2,338	719
Gain on disposal of items of property, plant and equipment, net	出售物業、廠房及設備項目 收益，淨額	-	(3,297)
Depreciation (note 11)	折舊 (附註11)	17,839	17,585
Impairment of trade receivables, net	應收貿易賬款減值，淨額	(125)	31
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	-	1,819
Depreciation of right-of-use assets	使用權資產折舊	2,506	-
Amortisation of intangible assets	無形資產攤銷	2,509	2,107
Fair value loss/(gains), net:	公平值虧損／(收益)， 淨額：		
Financial assets at fair value through profit or loss	按公平值計入損益的 金融資產	17,523	-
Interest income (note 5)	利息收入 (附註5)	(3,279)	(8,762)

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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 are 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。

於中期簡明綜合損益及其他全面收益表中的所得稅開支的主要部份如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
Income tax in the PRC for the year	年內中國所得稅	24,003	23,218
Adjustments in respect of current tax of previous periods	與過往期間有關的即期稅項調整	151	-
Deferred tax	遞延稅項	(196)	(1,859)
Total tax charge for the year	年內稅項總支出	23,958	21,359

9. DIVIDENDS

The proposed final dividend of RMB0.028 per ordinary share for the year ended 31 December 2018 was declared payable and approved by the shareholders at the annual general meeting of the Company. The dividend amounting to RMB25,282,000 was distributed on 18 June 2019.

The directors did not recommend the payment of an interim dividend in respect of the six months ended 30 June 2019 (six months ended 30 June 2018: nil).

9. 股息

截至2018年12月31日止年度的建議末期股息每股普通股人民幣0.028元已由股東於本公司股東週年大會上宣派支付及批准。股息人民幣25,282,000元已於2019年6月18日作出分派。

董事並不建議就截至2019年6月30日止六個月派付中期股息(截至2018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 902,924,000 (six months ended 30 June 2018: 902,924,000) in issue during the period.

The calculation of the diluted earnings per share amount 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. 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根據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902,924,000股（截至2018年6月30日止六個月：902,924,000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。計算時所用的普通股加權平均數為用於計算每股基本盈利的該期間已發行普通股數目，而普通股加權平均數乃假設於視作行使所有潛在可攤薄普通股或將其兌換為普通股時已無償發行。

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	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018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	27,889	48,296

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

10. 母公司普通股權持有人應佔每股盈利 (續)

		Number of shares 股份數目	
		For the six months ended 30 June 截至6月30日止六個月	
		2019 2019年	2018 2018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	902,924,000	902,924,000
Effect of dilution – weighted average number of ordinary shares: Share options	攤薄影響 – 普通股加權平均數： 購股權	80,000,000	80,000,000
		982,924,000	982,924,000

11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、廠房及設備

		30 June 2019 2019年6月30日 RMB'000 人民幣千元
Carrying value at beginning of the period (audited)	期初賬面值(經審核)	625,895
Additions	添置	36,467
Depreciation charge for the period (note 7)	期內折舊開支(附註7)	(17,839)
Carrying value at end of the period (unaudited)	期末賬面值(未經審核)	644,523

Property, plant and equipment of a net book value of RMB116,186,000 (31 December 2018: RMB117,784,000) 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116,186,000元(2018年12月31日: 人民幣117,784,000元)(附註14)。

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12. TRADE RECEIVABLES

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 within 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.

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

12. 應收貿易賬款

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。平均交易信貸期在180日內。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。

應收貿易賬款及票據為無抵押及免息。

		30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	應收貿易賬款	144,284	80,273
Impairment	減值	(3,087)	(3,212)
		141,197	77,061

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12. TRADE RECEIVABLES (continued)

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

12. 應收貿易賬款 (續)

於報告期末，應收貿易賬款基於發票日期及扣除虧損備抵後的賬齡分析如下：

		30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-90 days	0-90日	132,569	68,904
91-180 days	91日至180日	1,242	847
181-360 days	181日至360日	3,310	2,087
Over 1 year	超過1年	4,076	5,223
		141,197	77,061

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中期簡明綜合財務報表附註

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13. TRADE PAYABLES

		30 June 2019	31 December 2018
		2019年6月30日	2018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)
Trade payables	應付貿易賬款	36,721	64,008

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

於報告期末，應付貿易賬款基於發票日期及扣除虧損備抵後的賬齡分析如下：

		30 June 2019	31 December 2018
		2019年6月30日	2018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	0至90日	22,207	54,272
91-180 days	91日至180日	5,994	1,128
181-360 days	181日至360日	489	788
1-2 years	1年至2年	6,777	7,188
Over 2 years	超過2年	1,254	632
		36,721	64,008

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14. INTEREST-BEARING BANK AND OTHER BORROWINGS 14. 計息銀行及其他借款

			30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Bank loans unsecured	無抵押銀行貸款		218,076	108,010
Bank loans secured	有抵押銀行貸款	(i)	25,000	50,000
Lease liabilities	租賃負債		3,194	–
			246,270	158,010
Bank loans bear interest at rates per annum in the range of	計息銀行貸款的 年利率範圍		3.62%-6.08%	4.29%-6.08%
Repayable within one year	須於一年內償還		144,963	80,000
Repayable in the second year	須於第二年償還		28,002	26,505
Repayable in third to fifth years, inclusive	須於第三至第五年內 償還(包括首尾兩年)		73,305	51,505
			246,270	158,010

Note:

- (i) The interest-bearing bank loans amounting to RMB25,000,000 (31 December 2018: RMB50,000,000) 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25,000,000元(2018年12月31日：人民幣50,000,000元)乃以賬面值如下所示的以下資產作抵押：

		30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Pledge of assets:	抵押資產：		
Right of use assets	使用權資產	4,077	–
Prepaid land lease payments	預付土地租賃款項	–	4,126
Pledged deposits	已抵押存款	2,800	–
Property, plant and equipment (note 11)	物業、廠房及設備(附註11)	116,186	117,784

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15. ISSUED CAPITAL

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
Authorised:	法定：			
At 31 December 2018 and 30 June 2019	於2018年12月31日及 2019年6月30日	5,000,000,000	50,000,000	39,378,500
		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
Issued and fully paid:	已發行及繳足：			
At 31 December 2018 (audited) and 30 June 2019 (unaudited)	於2018年12月31日 (經審核)及2019年 6月30日(未經審核)	902,924,000	9,029,240	7,213,766

16. COMMITMENTS

16. 承擔

		30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018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	9,048	24,916

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17. RELATED PARTY TRANSACTIONS

(a) Name and relationship

Name of related party

關聯方名稱

Kunlun Suchuang Gas

昆侖蘇創燃氣

Kunlun Suchuang Usage

昆侖蘇創利用

Beijing Beilun

北京北侖

Dunhua Petroleum

敦華石油

Suchuang Group

蘇創集團

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」)

Suzhou Suling Automobile Service

蘇州蘇菱汽車服務

Taicang Suchuang Property

Development Co., Ltd.

(“Suchuang Property”)

太倉蘇創房地產開發有限公司(「蘇創房地產」)

Energette Capital Corporation

Energette Capital Corporation

17. 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

Associated company

聯營公司

Associated company

聯營公司

Company controlled by the
Controlling Shareholders
of the Company

本公司控股股東控制的公司

Company controlled by the
Controlling Shareholders
of the Company

本公司控股股東控制的公司

Company controlled by the
Controlling Shareholders
of the Company

本公司控股股東控制的公司

Company controlled by the
Controlling Shareholders
of the Company

本公司控股股東控制的公司

Company controlled by certain
directors of the Company

本公司若干董事控制的公司

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17. RELATED PARTY TRANSACTIONS (continued)

(b) Apart from the transactions and balances 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 2019 and 30 June 2018:

17. 關連方交易 (續)

(b) 於截至2019年及2018年6月30日止六個月期間，除中期簡明綜合財務報表其他部份所披露的交易及結餘外，本集團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	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
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	(i)	17,798
Kunlun Suchuang Gas	昆侖蘇創燃氣	(i)	12,356
			6,654
<i>Purchase of natural gas from</i>	<i>自以下公司採購天然氣</i>		
Kunlun Suchuang Usage	昆侖蘇創利用	(i)	-
Kunlun Suchuang Gas	昆侖蘇創燃氣	(i)	6,016
			1,417
<i>Rental income</i>	<i>租金收入</i>		
Kunlun Suchuang Usage	昆侖蘇創利用	(ii)	105
Kunlun Suchuang Gas	昆侖蘇創燃氣	(ii)	959
			1,110
<i>Loan interest from</i>	<i>來自以下公司的 貸款利息</i>		
Beijing Beilun	北京北侖	(iii)	-
Others:	其他：		
<i>Loan to</i>	<i>貸款予</i>		
Energette Capital Corporation	Energette Capital Corporation	(iv)	-
<i>Sale of natural gas to</i>	<i>向以下公司銷售天然氣</i>		
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	(i)	-
<i>Purchase of natural gas from</i>	<i>自以下公司採購天然氣</i>		
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	(i)	-
<i>Purchase of goods from</i>	<i>自以下公司採購貨品</i>		
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	(i)	80
<i>Rental income</i>	<i>租金收入</i>		
Suchuang Group	蘇創集團	(ii)	165

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17. RELATED PARTY TRANSACTIONS (continued)

- (b) Apart from the transactions and balances 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 2019 and 30 June 2018: (continued)

17. 關連方交易 (續)

- (b) 於截至2019年及2018年6月30日止六個月期間，除中期簡明綜合財務報表其他部份所披露的交易及結餘外，本集團與關連方的重大交易如下：(續)

For the six months ended 30 June
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	Notes 附註	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Others: (continued)			
<i>Service of car rental provided by</i>	其他：(續) 由以下公司提供 租車服務		
Dangerous Goods Transportation	危險品運輸 (v)	1,649	278
<i>Interest expense of lease liabilities</i>	租賃負債之利息開支		
Dangerous Goods Transportation	危險品運輸 (v)	30	-

Notes:

- (i) The above transactions were conducted in accordance with the terms and conditions mutually agreed by both parties.
- (ii) Rental income represents considerations received for the rental of office premises to the Group's associates and fellow subsidiary. The directors confirmed that the annual rentals payable under the relevant rent agreements had been agreed by all parties.
- (iii) The Group entered into a loan contract with Beijing Beilun amounting to RMB30,000,000 with an interest rate of 6.5% per year on 3 December 2018. The maturity date is 31 December 2019.
- (iv) The Group entered into a loan contract with Energette Capital Corporation amounting to USD50,000 with an interest rate of 8% per year. The maturity date is 15 March 2021.
- (v) The Group entered into agreements with Dangerous Goods Transportation to rent certain motor vehicles, the directors confirmed that the annual rentals payable under the relevant rent agreements had been agreed by all parties.

附註：

- (i) 上述交易乃按照交易雙方共同協定的條款及條件進行。
- (ii) 租金收入指向本集團的聯營公司及同系附屬公司出租辦公室物業的已收代價。董事確認相關租賃協議項下應付年度租金乃經各方協定。
- (iii) 本集團於2018年12月3日與北京北侖訂立金額為人民幣30,000,000元的貸款合同，年利率為6.5%。合同到期日為2019年12月31日。
- (iv) 本集團與Energette Capital Corporation訂立金額為50,000美元的貸款合同，年利率為8%。合同到期日為2021年3月15日。
- (v) 本集團與危險品運輸訂立租賃若干汽車的協議。董事確認相關租賃協議項下應付年度租金乃經各方協定。

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中期簡明綜合財務報表附註

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截至2019年6月30日止六個月

17. RELATED PARTY TRANSACTIONS (continued)

(c) Outstanding balances with related parties:

		30 June 2019 2019年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2018 2018年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<i>Amounts due from related parties</i> 應收關連方款項			
Beijing Beilun	北京北侖	31,224	30,243
Kunlun Suchuang Gas	昆侖蘇創燃氣	930	94
Energette Capital Corporation	Energette Capital Corporation	343	-
Kunlun Suchuang Usage	昆侖蘇創利用	237	1,241
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	-	1,166
		32,734	32,744
<i>Amounts due to related parties</i> 應付關連方款項			
Beijing Beilun	北京北侖	9,000	12,500
Suzhou Suling Automobile Service	蘇州蘇菱汽車服務	694	-
Dunhua Petroleum	敦華石油	500	-
Suchuang Property	蘇創房地產	-	445
		10,194	12,945
<i>Lease liabilities due to related parties</i> 應付關連方租賃負債			
Dangerous Goods Transportation	危險品運輸	1,099	-

17. 關連方交易 (續)

(c) 與關連方的未償還結餘：

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 2019
截至2019年6月30日止六個月

17. RELATED PARTY TRANSACTIONS (continued)

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

17. 關連方交易 (續)

(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	
		2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 2018年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	1,918	1,779
Pension scheme contributions	退休金計劃供款	42	50
Equity-settled share option expenses	以權益結算的購股權開支	177	319
Total compensation paid to key management personnel	已付主要管理層人員的報酬總額	2,137	2,148

Notes to Interim Condensed Consolidated Financial Statements

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For the six months ended 30 June 2019
截至2019年6月30日止六個月

18. FINANCIAL INSTRUMENTS BY CATEGORY

At 30 June 2019 and 31 December 2018, the carrying amounts of each of the categories of financial instruments are as follows:

30 June 2019

Financial assets

18. 按類別劃分的金融工具

於2019年6月30日及2018年12月31日，各類金融工具的賬面值如下：

2019年6月30日

金融資產

		Financial assets at fair value through profit or loss 按公平值計入損益的金融資產			
		Designated as such upon initial recognition 於初始確認時指定為此類別	Held for trading 持作買賣	Financial assets at amortised cost 按攤銷成本列賬的金融資產	Total 總計
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Equity investments at fair value through profit or loss	按公平值計入損益的股本投資	46,942	-	-	46,942
Debt instrument at amortised cost (including current and non-current portion)	按攤銷成本計量的債務工具 (包括即期及非即期部分)	-	-	47,688	47,688
Trade receivables	應收貿易賬款	-	-	141,197	141,197
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及其他資產的金融資產	-	-	12,205	12,205
Amounts due from related parties (including current and non-current portion)	應收關連方款項 (包括即期及非即期部分)	-	-	32,734	32,734
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	-	185,000	-	185,000
Pledged deposits	已抵押存款	-	-	2,800	2,800
Cash and cash equivalents	現金及現金等價物	-	-	351,505	351,505
		46,942	185,000	588,129	820,071

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 2019
截至2019年6月30日止六個月

18. FINANCIAL INSTRUMENTS BY CATEGORY 18. 按類別劃分的金融工具 (續)

(continued)

Financial liabilities

金融負債

		Financial liabilities measured at amortised cost 按攤銷成本計量的金融負債 RMB'000 人民幣千元 (Unaudited) (未經審核)
Trade payables	應付貿易賬款	36,721
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	46,917
Amounts due to related parties	應付關連方款項	10,194
Interest-bearing bank and other borrowings (including current and non-current portion)	計息銀行及其他借款(包括即期及非即期部分)	246,270
		340,102

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 2019
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18. FINANCIAL INSTRUMENTS BY CATEGORY 18. 按類別劃分的金融工具 (續)

(continued)

31 December 2018

2018年12月31日

Financial assets

金融資產

	Financial assets at fair value through profit or loss				Total
	按公平值計入損益的金融資產				
	Designated as such upon initial recognition	Held for trading	Financial assets at amortised cost		
	於初始確認時指定為此類別	持作買賣	按攤銷成本列賬的金融資產	總計	
	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	
	(Audited)	(Audited)	(Audited)	(Audited)	
	(經審核)	(經審核)	(經審核)	(經審核)	
Equity investments at fair value through profit or loss	按公平值計入損益的股本投資	165,190	–	–	165,190
Debt instrument at amortised cost	按攤銷成本列賬的債務工具	–	–	13,726	13,726
Trade receivables	應收貿易賬款	–	–	77,061	77,061
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及其他資產的金融資產	–	–	11,168	11,168
Amounts due from related parties	應收關連方款項	–	–	32,744	32,744
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	–	100,000	–	100,000
Cash and cash equivalents	現金及現金等價物	–	–	413,374	413,374
		165,190	100,000	548,073	813,263

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中期簡明綜合財務報表附註

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18. FINANCIAL INSTRUMENTS BY CATEGORY 18. 按類別劃分的金融工具 (續)

(continued)

Financial liabilities

金融負債

Financial liabilities
measured 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	64,008
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	20,603
Amounts due to related parties	應付關連方款項	12,945
Interest-bearing bank and other borrowings (including current and non-current portion)	計息銀行及其他借款(包括即期及 非即期部分)	158,010
		255,566

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 2019
截至2019年6月30日止六個月

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

19. 金融工具公平值及公平值層級

本集團金融工具之賬面值及公平值（賬面值與其公平值合理相若之金融工具除外）載列如下：

		Carrying amounts		Fair values	
		賬面值		公平值	
		30 June	31 December	30 June	31 December
		2019	2018	2019	2018
		2019年	2018年	2019年	2018年
		6月30日	12月31日	6月30日	12月31日
		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
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
Financial assets	金融資產				
Equity investments at fair value through profit or loss	按公平值計入損益的股本投資	46,942	165,190	46,942	165,190
Debt instrument at amortised cost (non-current portion)	按攤銷成本列賬的債務工具（非即期部分）	13,749	13,726	13,747	13,710
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	185,000	100,000	185,000	100,000
		246,691	278,916	245,689	278,900
Financial liabilities	金融負債				
Interest-bearing bank and other borrowings (non-current portion)	計息銀行及其他借款（非即期部分）	99,915	78,010	99,141	77,481

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

管理層評估現金及現金等價物、已抵押存款、應收貿易賬款、應收關連方款項、應付貿易賬款、應付關連方款項、計入預付款項、其他應收款項及其他資產的金融資產、計入其他應付款項及應計費用的金融負債的公平值與其賬面值相若，主要由於該等工具於短期內到期。

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

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

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 debt instrument at amortised cost and the non-current portion of interest-bearing bank borrowings 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 Group's own non-performance risk for interest-bearing bank borrowings as at 30 June 2019 was assessed to be insignificant.

The fair values of listed equity investments are based on quoted market prices. The fair value of unlisted equity investments was determined by reference to the latest market transaction price.

The Group invests in unlisted investments, which represent wealth management products issued by banks in Mainland China. The Group has estimated the fair value of these unlisted investments by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

19. 金融工具公平值及公平值層級 (續)

本集團財務部門由財務經理領導，負責釐定金融工具公平值計量的政策及程序。財務經理直接向財務總監和審核委員會報告。於各報告日期，財務部門分析金融工具的價值變動並釐定估值中應用的主要輸入數據。估值由財務總監審核及批准。

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：

按攤銷成本列賬的債務工具的非即期部份及計息銀行借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。於2019年6月30日，本集團本身的計息銀行借款違約風險評定為並不重大。

上市股本投資之公平值基於市場報價。非上市股本投資之公平值乃經參考最新交易市場價格而釐定。

本集團投資於非上市投資（指中國內地銀行發行的理財產品）。本集團已採用折現現金流量估值模式按條款及風險相若的工具的市場利率估計該等非上市投資的公平值。

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

Fair value hierarchy

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

Assets measured at fair value:

As at 30 June 2019

19. 金融工具公平值及公平值層級 (續)

公平值層級

下表顯示本集團金融工具之公平值計量層級：

按公平值計量的資產：

截至2019年6月30日

		Fair value measurement using 採用下列各項之公平值計量			
		Quoted prices in active markets (Level 1) 活躍市場 報價 (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可 觀察輸入值 (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入值 (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Equity investments at fair value through profit or loss	按公平值計入損益的 股本投資	46,942	-	-	46,942
Financial assets at fair value through profit or loss	按公平值計入損益的 金融資產	-	185,000	-	185,000
		46,942	185,000	-	231,942

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

Fair value hierarchy (continued)

Assets measured at fair value: (continued)

As at 31 December 2018

19. 金融工具公平值及公平值層級 (續)

公平值層級 (續)

按公平值計量的資產：(續)

截至2018年12月31日

		Fair value measurement using 採用下列各項的公平值計量			
		Quoted prices in active markets (Level 1) 活躍市場 報價 (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可 觀察輸入值 (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入值 (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Equity investments at fair value through profit or loss	按公平值計入損益的 股本投資	67,904	97,286	–	165,190
Financial assets at fair value through profit or loss	按公平值計入損益的 金融資產	–	100,000	–	100,000
		67,904	197,286	–	265,190

Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value at the end of the period (2018: Nil).

按公平值計量的負債：

本集團於期末並無任何按公平值計量的金融負債(2018年：無)。

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中期簡明綜合財務報表附註

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截至2019年6月30日止六個月

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

Fair value hierarchy (continued)

Assets for which fair values are disclosed:

As at 30 June 2019

19. 金融工具公平值及公平值層級 (續)

公平值層級 (續)

已披露公平值的資產：

截至2019年6月30日

	Fair value measurement using 採用下列各項的公平值計量			Total 總計
	Quoted prices in active markets (Level 1) 活躍市場報價 (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入值 (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入值 (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	
Debt instrument at amortised cost (non-current portion) 按攤銷成本列賬的債務工具 (非即期部分)	-	13,747	-	13,747

As at 31 December 2018

截至2018年12月31日

	Fair value measurement using 採用下列各項的公平值計量			Total 總計
	Quoted prices in active markets (Level 1) 活躍市場報價 (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察輸入值 (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入值 (第三級) RMB'000 人民幣千元 (Audited) (經審核)	
Debt instrument at amortised cost (non-current portion) 按攤銷成本列賬的債務工具 (非即期部分)	-	13,710	-	13,710

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截至2019年6月30日止六個月

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

Fair value hierarchy (continued)

Liabilities for which fair values are disclosed:

As at 30 June 2019

19. 金融工具公平值及公平值層級 (續)

公平值層級 (續)

已披露公平值的負債：

截至2019年6月30日

		Fair value measurement using 採用下列各項的公平值計量			
		Quoted prices in active markets (Level 1) 活躍市場 報價 (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可 觀察輸入值 (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入值 (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest-bearing bank borrowings (non-current portion)	計息銀行借款 (非即期部分)	-	99,141	-	99,141

As at 31 December 2018

截至2018年12月31日

		Fair value measurement using 採用下列各項的公平值計量			
		Quoted prices in active markets (Level 1) 活躍市場 報價 (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可 觀察輸入值 (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入值 (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Interest-bearing bank borrowings (non-current portion)	計息銀行借款 (非即期部分)	-	77,481	-	77,481

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中期簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止六個月

20. EVENTS AFTER THE REPORTING PERIOD

As of the reporting date, there is no material subsequent event undertaken by the Group after 30 June 2019.

21. 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 30 August 2019.

20. 報告期後事項

截至報告日期，本集團於2019年6月30日後並無任何重大期後事項。

21. 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2019年8月30日批准及授權發出。



蘇創燃氣
SUCHUANG GAS