

元亨燃氣  
YUANHENG GAS

YUAN HENG GAS HOLDINGS LIMITED

元亨燃氣控股有限公司

(Incorporated in Bermuda with limited liability) (於百慕達註冊成立之有限公司)

Stock Code 股份代號：332



2023

Interim Report 中期報告



The Board of Directors (“the Board”) of Yuan Heng Gas Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2022 (the “Period”), together with the comparative figures, as follows:

元亨燃氣控股有限公司（「本公司」）董事會（「董事會」）欣然公佈本公司及其附屬公司（「本集團」）截至二零二二年九月三十日止六個月（「本期間」）之未經審核綜合中期業績，連同比較數字如下：

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

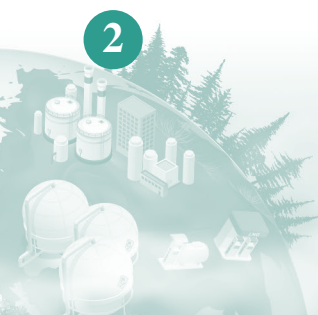
### 簡明綜合損益及其他全面收入報表

		<b>Six months ended 30 September</b> <b>截至九月三十日止六個月</b>		
		<b>2022</b> <b>二零二二年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>2021</b> <b>二零二一年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	
		Notes 附註		
Gross amounts from operations	經營業務總額	3	<b>3,382,162</b>	3,630,900
Gross amounts of oil and gas sales contracts	石油及天然氣銷售合約總額		<b>2,147,987</b>	2,631,496
Gross amounts of oil and gas purchase contracts	石油及天然氣購買合約總額		<b>(2,106,907)</b>	(2,592,762)
Other revenue	其他收益	3	<b>1,234,175</b>	999,404
Cost of sales and services	銷售及服務成本		<b>(1,150,760)</b>	(873,388)
Gross profit	毛利		<b>124,495</b>	164,750
Other income	其他收入	4	<b>1,486</b>	972
Other gains and losses	其他收益及虧損	5	<b>69,847</b>	(10,395)
Reversal of impairment losses under expected credit loss model, net	撥回預期信貸虧損模式下之減值虧損，淨額		<b>1,527</b>	1,073
Distribution and selling expenses	分銷及銷售開支		<b>(5,570)</b>	(5,889)
Administrative expenses	行政開支		<b>(35,688)</b>	(33,705)
Share of results of associates	應佔聯營公司業績		<b>(6,193)</b>	6,051
Finance costs	融資成本		<b>(36,100)</b>	(40,349)
Profit before tax	除稅前溢利	6	<b>113,804</b>	82,508
Income tax expense	所得稅開支	7	<b>(11,307)</b>	(12,333)
Profit for the period	本期間溢利		<b>102,497</b>	70,175
Other comprehensive (expense) income for the period	本期間其他全面（開支）收入			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後或會重新分類至損益之項目：</i>			
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額		<b>(1,306)</b>	782
Other comprehensive (expense) income for the period	本期間其他全面（開支）收入		<b>(1,306)</b>	782
Total comprehensive income for the period	本期間全面收入總額		<b>101,191</b>	70,957

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收入報表

		<b>Six months ended 30 September</b> 截至九月三十日止六個月	
		<b>2022</b> 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Profit for the period attributable to:	以下人士應佔本期間溢利：		
Owners of the Company	本公司擁有人	<b>89,561</b>	38,829
Non-controlling interests	非控股權益	<b>12,936</b>	31,346
		<b>102,497</b>	70,175
Total comprehensive income attributable to:	以下人士應佔全面收入總額：		
Owner of the Company	本公司擁有人	<b>88,255</b>	39,611
Non-controlling interests	非控股權益	<b>12,936</b>	31,346
		<b>101,191</b>	70,957
Earnings per share (RMB cents)	每股盈利(人民幣分)	9	
- Basic	- 基本	<b>1.368</b>	0.593
- Diluted	- 攤薄	<b>1.368</b>	0.593



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況報表

			As at 30 September 2022 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>NON-CURRENT ASSETS</b>				
	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	574,069	590,749
Right-of-use assets	使用權資產		35,080	36,027
Goodwill	商譽		34,070	34,070
Intangible asset	無形資產		5,997	6,201
Interests in associates	於聯營公司之權益		117,250	123,442
Derivative financial instrument	衍生金融工具		2,500	2,500
Deferred tax assets	遞延稅項資產		629	633
			<b>769,595</b>	793,622
<b>CURRENT ASSETS</b>				
	<b>流動資產</b>			
Inventories	存貨		26,370	18,754
Trade and other receivables	貿易及其他應收賬款	10	2,682,001	2,387,470
Contract assets	合約資產		2,067	4,283
Amount due from an associate	應收一間聯營公司款項		380	380
Amounts due from non-controlling equity owners of subsidiaries	應收附屬公司非控股權益擁有人款項		1,204	1,204
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產		6,456	6,346
Tax recoverable	可回收稅項		6,453	5,123
Pledged bank deposits	已抵押銀行存款		89,013	94,036
Bank balances and cash	銀行結餘及現金		57,034	123,337
			<b>2,870,978</b>	2,640,933

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況報表

			As at 30 September 2022 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables and other liabilities	貿易應付賬款及其他 負債	11	689,371	545,817
Contract liabilities	合約負債		87,907	46,515
Amounts due to associates	應付聯營公司款項		142	95,835
Tax payable	應付稅項		94,818	93,138
Bank and other borrowings due within one year	於一年內到期的銀行 及其他借貸	13	897,990	885,340
Lease liabilities	租賃負債		979	833
Guaranteed notes	擔保票據		25,857	177,628
			<b>1,797,064</b>	1,845,106
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<b>1,073,914</b>	795,827
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>1,843,509</b>	1,589,449
<b>CAPITAL AND RESERVES</b>	<b>股本及儲備</b>			
Share capital	股本	14	551,378	551,378
Reserves	儲備		903,515	815,260
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>1,454,893</b>	1,366,638
Non-controlling interests	非控股權益		163,748	150,812
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>1,618,641</b>	1,517,450
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		13,786	13,897
Bank and other borrowings due after one year	於一年後到期的銀行 及其他借貸		57,000	57,000
Lease liabilities	租賃負債		935	1,102
Guaranteed notes	擔保票據		153,147	-
			<b>224,868</b>	71,999
			<b>1,843,509</b>	1,589,449

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動報表

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Other reserve	Statutory surplus reserve	Designated safety fund	Translation reserve	Retained earnings/ (Accumulated loss)	Total	Non-controlling interests	Total
		股本	股份溢價	其他儲備	法定盈餘儲備	專項安全基金	換算儲備	保留盈利/ (累計虧損)	總計	非控股權益	總計
		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
				(note a) (附註a)	(note b) (附註b)	(note c) (附註c)					
At 1 April 2021 (audited)	於二零二一年四月一日 (經審核)	551,378	4,466,908	(3,775,606)	76,539	44,350	(7,088)	(54,837)	1,301,644	119,498	1,421,142
Profit for the period	本期間溢利	-	-	-	-	-	-	38,829	38,829	31,346	70,175
Other comprehensive income for the period	本期間其他全面收入	-	-	-	-	-	782	-	782	-	782
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	782	38,829	39,611	31,346	70,957
Transfer to designated safety fund	轉撥至專項安全基金	-	-	-	-	5,540	-	(5,540)	-	-	-
At 30 September 2021 (unaudited)	於二零二一年九月三十日 (未經審核)	551,378	4,466,908	(3,775,606)	76,539	49,890	(6,306)	(21,548)	1,341,255	150,844	1,492,099
At 1 April 2022 (audited)	於二零二二年四月一日 (經審核)	551,378	4,466,908	(3,775,606)	79,895	49,584	(6,485)	964	1,366,638	150,812	1,517,450
Profit for the period	本期間溢利	-	-	-	-	-	-	89,561	89,561	12,936	102,497
Other comprehensive expense for the period	本期間其他全面開支	-	-	-	-	-	(1,306)	-	(1,306)	-	(1,306)
Total comprehensive (expense) income for the period	本期間全面(開支)收入總額	-	-	-	-	-	(1,306)	89,561	88,255	12,936	101,191
Transfer to designated statutory fund	轉撥至專項法定基金	-	-	-	(26)	-	-	26	-	-	-
Transfer to designated safety fund	轉撥至專項安全基金	-	-	-	-	5,954	-	(5,954)	-	-	-
At 30 September 2022 (unaudited)	於二零二二年九月三十日 (未經審核)	551,378	4,466,908	(3,775,606)	79,869	55,538	(7,791)	84,597	1,454,893	163,748	1,618,641

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動報表

### Notes:

- (a) Other reserve of the Group mainly represents (i) the financial impact of adopting merger accounting for the acquisition of Union Honor Limited ("UHL") and its subsidiaries and (ii) a debit arising from the deemed distribution to shareholder which represents the cash consideration of the acquisition of UHL of HK\$70,000,000 (equivalent to RMB55,595,000) paid to the vendor during the year ended 31 March 2014.
- (b) In accordance with the relevant laws and regulations of the People's Republic of China (the "PRC") and the Articles of Association of certain subsidiaries of the Company, they are required to provide for PRC statutory reserves, by way of appropriations from their respective statutory net profit (based on their PRC statutory financial statements) but before dividend distributions. They are required to transfer 10% of the profit after taxation to the statutory reserves. The appropriation to the statutory surplus reserve may cease if the balance of the statutory surplus reserve has reached 50% of the registered capital of the relevant companies. The statutory surplus reserve can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of a capitalisation issue. However, when converting the statutory surplus reserve into capital, the remaining balance of such reserve must not be less than 25% of the registered capital of the relevant companies.
- (c) Pursuant to the relevant PRC regulation, certain subsidiaries are required to transfer a certain percentage based on a progressive rate on revenue generated from manufacturing and transportation of gas or other dangerous chemical into a designated fund. The fund will be used for installation and repair and maintenance of safety facilities. The movement during the period represents the difference between the amounts provided based on the relevant PRC regulation and the amount utilised during the period.

### 附註：

- (a) 本集團之其他儲備主要指(i)就收購聯榮有限公司(「聯榮」)及其附屬公司而採納合併會計法之財務影響及(ii)自視作向股東之分派產生之借項指於截至二零一四年三月三十一日止年度收購聯榮時已支付予賣方之現金代價70,000,000港元(相當於人民幣55,595,000元)。
- (b) 根據中華人民共和國(「中國」)相關法律及法規以及本公司若干附屬公司之組織章程細則，彼等須通過撥出彼等各自的法定淨溢利(根據彼等的中國法定財務報表計算)就股息分派前之中國法定儲備作出撥備。彼等須將除稅後溢利的10%轉撥至法定儲備。當法定盈餘儲備餘額已達相關公司註冊資本的50%時可停止向法定盈餘儲備撥款。法定盈餘儲備可用於彌補以前年度虧損(如有)，並可以資本化發行之方式應用於資本轉換中。然而，若將法定盈餘儲備轉為資本，則剩餘儲備不得少於相關公司註冊資本之25%。
- (c) 根據相關中國法規，若干附屬公司須將製造及運輸天然氣或其他危險化學品產生的累進收益按一定百分比轉撥至專項基金。該基金將用於安全設施之安裝及維修和維護。本期間變動指根據相關中國法規提撥之金額與本期間已動用金額之差額。



# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量報表

		<b>Six months ended 30 September</b> <b>截至九月三十日止六個月</b>	
		<b>2022</b> <b>二零二二年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>2021</b> <b>二零二一年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>
Net cash (used in) from operating activities	經營業務(所用)產生之現金淨額	<b>(78,041)</b>	221,506
Net cash used in investing activities	投資活動所用之現金淨額	<b>(6,000)</b>	(91,490)
Net cash from (used in) financing activities	融資活動產生(所用)之現金淨額	<b>19,049</b>	(111,301)
Net (decrease) increase in cash and cash equivalents	現金及現金等值項目之(減少)增加淨額	<b>(64,992)</b>	18,715
Cash and cash equivalents at 1 April	於四月一日之現金及現金等值項目	<b>123,337</b>	45,841
Effect of foreign exchange rate changes, net	外幣匯率變動之影響淨額	<b>(1,311)</b>	781
Cash and cash equivalents at 30 September	於九月三十日之現金及現金等值項目	<b>57,034</b>	65,337





# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

### 1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (the “HKAS”) No. 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements set out in Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Group reported a consolidated profit attributable to owners of the Company of approximately RMB89,561,000 for the six months ended 30 September 2022 (for the six months ended 30 September 2021: RMB38,829,000) and as at 30 September 2022 the Group had net current assets of approximately RMB1,073,914,000 (As at 31 March 2022: approximately RMB795,827,000).

### 2. SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements.

The accounting policies adopted in the preparation of these condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 March 2022, except for the first time of the following new Interpretation and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are relevant for the preparation of the Group’s condensed consolidated financial statements.

### 1. 編製基準

未經審核簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則附錄16所載之適用披露規定編製。

截至二零二二年九月三十日止六個月，本集團錄得本公司擁有人應佔綜合溢利約人民幣89,561,000元（截至二零二一年九月三十日止六個月：人民幣38,829,000元），於二零二二年九月三十日，本集團擁有流動資產淨額約人民幣1,073,914,000元（於二零二二年三月三十一日：約人民幣795,827,000元）。

### 2. 主要會計政策

簡明綜合財務報表並不包括年度財務報表規定之所有資料及披露。

編製該等簡明綜合財務報表所採納之會計政策與編製本集團截至二零二二年三月三十一日止年度之年度財務報表所依循者一致，惟首次應用下列由香港會計師公會（「香港會計師公會」）頒佈且與編製本集團之簡明綜合財務報表相關之新詮釋及香港財務報告準則（「香港財務報告準則」）之修訂除外。



# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKFRS 16	<i>Property, Plant and Equipment – Proceeds before Intended Use</i>
Amendments to HKFRS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
Amendments to HKFRSs	<i>Annual Improvements to HKFRSs 2018 – 2020</i>

The application of the new and amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performances for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 3. SEGMENT INFORMATION AND REVENUE

Information reported to the Group's executive directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and performance assessment focuses on the nature of operations.

Specifically, the Group's reportable segments during the period are as follows:

Production and sales of LNG	Wholesale of LNG
Oil and gas transactions	Trading of oil and gas contracts
Piped gas	Sales of piped gas and construction of gas pipeline infrastructure

In addition, the operations of sales of vehicle gas at refuelling stations and LNG transportation operation are reported as "other operations".

## 2. 主要會計政策 (續)

香港財務報告準則第3號之修訂	概念框架之提述
香港財務報告準則第16號之修訂	物業、廠房及設備—於作擬定用途前之所得款項
香港財務報告準則第37號之修訂	有價合約—履行合約之成本
香港財務報告準則之修訂	香港財務報告準則二零一八年至二零二零年之年度改進

於本期間應用新訂及經修訂香港財務報告準則對本集團本期間及過往期間之財務狀況及表現及／或該等簡明綜合財務報表所載之披露資料並無重大影響。

## 3. 分部資料及收益

向本集團執行董事(即主要營運決策者(「主要營運決策者」))呈報以作資源分配及表現評估用途之資料根據營運性質作出。

具體而言,本集團期內的可報告分部如下:

生產及銷售 液化天然氣	批發液化天然氣
石油及天然氣 交易	石油及天然氣買賣 合約
管道天然氣	銷售管道天然氣及 興建天然氣管道 基礎設施

此外,銷售加氣站車用氣業務及液化天然氣運輸業務合併為「其他業務」予以呈報。

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 3. SEGMENT INFORMATION AND REVENUE (Continued)

## 3. 分部資料及收益 (續)

Segments turnover and results

分部營業額及業績

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

		Production and sales of LNG 生產及銷售液化天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Oil and gas transactions 石油及天然氣交易 RMB'000 人民幣千元 (Unaudited) (未經審核)	Piped gas 管道天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total reportable segment 可報告分部總額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Other operations 其他業務 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)
Segment revenue from external customers	來自外部客戶之 分部收益	859,314	2,147,987	361,790	3,369,091	13,071	3,382,162
Segment results	分部業績	57,443	34,546	(3,316)	88,673	(53)	88,620
Interest income	利息收入						857
Other gains and losses	其他收益及虧損						69,847
Share of results of associates	應佔聯營公司業績						(6,193)
Finance costs	融資成本						(36,100)
Unallocated corporate expenses	未分配企業開支						(3,227)
Profit before tax	除稅前溢利						113,804

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 3. SEGMENT INFORMATION AND REVENUE (Continued)

### Segments turnover and results (Continued)

For the six months ended 30 September 2021

		Production and sales of LNG 生產及銷售 液化天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Oil and gas transactions 石油及 天然氣交易 RMB'000 人民幣千元 (Unaudited) (未經審核)	Piped gas 管道天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total reportable segment 可報告 分部總額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Other operations 其他業務 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)
Segment revenue from external customers	來自外部客戶之 分部收益	681,551	2,631,496	276,828	3,589,875	41,025	3,630,900
Segment results	分部業績	58,447	29,245	41,508	129,200	62	129,262
Interest income	利息收入						837
Other gains and losses	其他收益及虧損						(10,395)
Share of results of associates	應佔聯營公司業績						6,051
Finance costs	融資成本						(40,349)
Unallocated corporate expenses	未分配企業開支						(2,898)
Profit before tax	除稅前溢利						82,508

### Segment assets and liabilities

Information of the operating segments of the Group reported to the CODM for the purposes of resource allocation and performance assessment does not include any assets and liabilities. Accordingly, no segment assets and liabilities information are presented.

## 3. 分部資料及收益 (續)

### 分部營業額及業績 (續)

截至二零二一年九月三十日止六個月

		Production and sales of LNG 生產及銷售 液化天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Oil and gas transactions 石油及 天然氣交易 RMB'000 人民幣千元 (Unaudited) (未經審核)	Piped gas 管道天然氣 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total reportable segment 可報告 分部總額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Other operations 其他業務 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)
Segment revenue from external customers	來自外部客戶之 分部收益	681,551	2,631,496	276,828	3,589,875	41,025	3,630,900
Segment results	分部業績	58,447	29,245	41,508	129,200	62	129,262
Interest income	利息收入						837
Other gains and losses	其他收益及虧損						(10,395)
Share of results of associates	應佔聯營公司業績						6,051
Finance costs	融資成本						(40,349)
Unallocated corporate expenses	未分配企業開支						(2,898)
Profit before tax	除稅前溢利						82,508

### 分部資產及負債

呈報供主要營運決策者作資源分配及表現評估之用的本集團經營分部資料並無計入任何資產及負債。因此，概無呈列分部資產及負債資料。

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 3. SEGMENT INFORMATION AND REVENUE (Continued)

### Revenue

The Group's total revenue amounted to RMB1,275,255,000 (for the six months ended 30 September 2021: RMB1,038,138,000) comprising (i) revenue from oil and gas sales contracts of RMB41,080,000 (for the six months ended 30 September 2021: RMB38,734,000) and (ii) other revenue from contracts with customers of RMB1,234,175,000 (for the six months ended 30 September 2021: RMB999,404,000). Additional line items are presented in consolidated statements of profit or loss and other comprehensive income to separately show revenue from oil and gas contracts.

### Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services:

## 3. 分部資料及收益 (續)

### 收益

本集團的收益總額為人民幣1,275,255,000元(截至二零二一年九月三十日止六個月:人民幣1,038,138,000元),包括(i)石油及天然氣銷售合約收益人民幣41,080,000元(截至二零二一年九月三十日止六個月:人民幣38,734,000元)及(ii)客戶合約之其他收益人民幣1,234,175,000元(截至二零二一年九月三十日止六個月:人民幣999,404,000元)。額外項目於綜合損益及其他全面收入報表呈列以分開列示石油及天然氣合約之收益。

### 主要產品及服務產生之收益

以下為本集團自主主要產品及服務產生之收益分析:

### Six months ended 30 September 截至九月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wholesale of LNG	批發液化天然氣	859,314	681,551
Trading of oil and gas contracts	石油及天然氣買賣合約	41,080	38,734
Sales of piped gas	銷售管道天然氣	352,015	273,803
Construction of gas pipeline infrastructure	興建天然氣管道基礎設施	9,775	3,025
Sales of vehicle gas at refuelling stations	銷售加氣站車用氣	5,111	9,579
LNG transportation	液化天然氣運輸	6,154	30,317
Sales commission	銷售佣金	1,806	1,129
		<b>1,275,255</b>	<b>1,038,138</b>

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 4. OTHER INCOME

## 4. 其他收入

		<b>Six months ended 30 September</b> 截至九月三十日止六個月	
		<b>2022</b> 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Banks interest income	銀行利息收入	857	837
Other	其他	629	135
		<b>1,486</b>	972

## 5. OTHER GAINS AND LOSSES

## 5. 其他收益及虧損

		<b>Six months ended 30 September</b> 截至九月三十日止六個月	
		<b>2022</b> 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net foreign exchange gains (losses)	外匯收益(虧損)淨額	<b>69,847</b>	(10,395)

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 6. PROFIT BEFORE TAX

## 6. 除稅前溢利

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除：		
Amortisation of intangible assets	無形資產之攤銷	198	203
Depreciation of right-of-use assets	使用權資產之折舊	1,319	1,395
Cost of inventories recognised as an expense	確認為開支之存貨成本	778,515	601,961
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	29,878	29,787
Directors' emoluments	董事酬金	1,540	1,837
Salaries and other benefits	工資及其他福利	14,251	20,703
Retirement benefits contributions	退休福利供款	3,392	2,915
Total staff costs (excluding directors' emoluments)	員工成本總額 (不包括董事酬金)	17,643	23,618

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 7. INCOME TAX EXPENSE

## 7. 所得稅開支

		<b>Six months ended 30 September</b> <b>截至九月三十日止六個月</b>	
		<b>2022</b> <b>二零二二年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>2021</b> <b>二零二一年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>
The charge (credit) comprises:	扣除 (抵免) 包括:		
Current taxation	即期稅項		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅 (「企業所得稅」)	<b>11,031</b>	12,383
		<b>11,031</b>	12,383
Deferred taxation	遞延稅項		
Current period	本期間	<b>276</b>	(50)
		<b>11,307</b>	12,333

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HKD2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HKD2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the unaudited condensed consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「條例草案」)，引入利得稅兩級制。該條例草案於二零一八年三月二十八日簽署成為法律，並於次日刊憲。根據利得稅兩級制，合資格集團實體首2,000,000港元溢利將按8.25%之稅率繳稅，而超過2,000,000港元之溢利將按16.5%之稅率繳稅。不符合資格採用利得稅兩級制之集團實體之溢利將繼續按劃一之稅率16.5%繳稅。

本公司董事認為，實施利得稅兩級制所涉及之金額對未經審核簡明綜合財務報表而言微不足道。香港利得稅乃根據兩個期間之估計應課稅溢利按16.5%之稅率計算。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

### 7. INCOME TAX EXPENSE (Continued)

PRC EIT has been provided at the applicable income tax rate of 25% on the assessable profits of the companies comprising the Group during the periods, except for certain subsidiaries of the Group, namely, 鄂爾多斯市星星能源有限公司 (“Xingxing Energy”), 達州市匯鑫能源有限公司 (“Huixin Energy”) and 貴州華亨能源投資有限公司 (“Huaheng Energy”) which are taxed at concessionary rate in certain periods.

As set out below, the applicable EIT concessionary rate for Xingxing Energy, Huixin Energy and Huaheng Energy is 15%, which are under the preferential tax treatment that given to companies established in the western regions in the PRC and derived at least 70% of their total income from their main business in oil and gas industry which falling within the list of encouraged industries specified by the PRC government.

Xingxing Energy was registered with the local tax authority to be eligible to the reduced 15% enterprise income tax rate from 2013 to 2020 and further extended to 2030. Accordingly, Xingxing Energy is eligible for the EIT of 15% (2021: 15%).

Huixin Energy was registered with the local tax authority to be eligible to the reduced 15% enterprise income tax rate from 2012 to 2020 and further extended to 2030. Accordingly, Huixin Energy is eligible for the EIT of 15% (2021: 15%).

Huaheng Energy was entitled to a 15% preferential rate from since its establishment on 24 June 2011 with no definite period and subject to annual review and approval of local tax authority.

### 7. 所得稅開支(續)

本集團各公司(不包括於該等期間按優惠稅率納稅之本集團若干附屬公司,即鄂爾多斯市星星能源有限公司(「星星能源」)、達州市匯鑫能源有限公司(「匯鑫能源」)及貴州華亨能源投資有限公司(「華亨能源」))於該等期間之應課稅溢利已按適用所得稅稅率25%就中國企業所得稅作出撥備。

誠如下文所載,星星能源、匯鑫能源及華亨能源之適用企業所得稅優惠稅率為15%,該等附屬公司享有於中國西部地區成立的公司所享有之優惠稅務待遇,且其總收入之至少70%來自其於石油及天然氣行業(處於中國政府指定的鼓勵行業名單內)之主要業務。

星星能源已於當地稅務部門登記,自二零一三年起至二零二零年可享受調減後15%的企業所得稅稅率,並進一步延長至二零三零年。因此,星星能源可按15%(二零二一年:15%)的稅率繳納企業所得稅。

匯鑫能源已於當地稅務部門登記,自二零一二年起至二零二零年可享受調減後15%的企業所得稅稅率,並進一步延長至二零三零年。因此,匯鑫能源可按15%(二零二一年:15%)的稅率繳納企業所得稅。

華亨能源自二零一一年六月二十四日成立之日起可享受15%之優惠稅率,且無限期,惟須通過當地稅務部門之年度審查及批准。

### 7. INCOME TAX EXPENSE (Continued)

According to the PRC income tax law and its relevant regulations issued in 2019, entities that qualified as small and low profit enterprise are entitled to a preferential income tax rate of 5% and from 1 January 2022, changed to 2.5% (for taxable income less than RMB1,000,000) or 10% and from 1 January 2022, changed to 5% (for taxable income range from RMB1,000,000 to RMB3,000,000). During the period ended 30 September 2022, four (2021: four) of the PRC subsidiaries of the Group was qualified as small and low profit enterprise and entitled to the preferential income tax rate of 2.5% (2021: 5%).

### 8. DIVIDEND

No dividend was paid, declared or proposed during both interim periods, nor has any dividend been proposed since the end of the reporting period.

### 9. EARNINGS PER SHARE

The calculation of the basic earnings per share for the six months ended 30 September 2022 is based on the profit attributable to owners of the Company of approximately RMB89,561,000 (for the six months ended 30 September 2021: approximately RMB38,829,000) and the weighted average number of 6,545,621,131 (as at 30 September 2021: 6,545,621,131) ordinary shares in issue during the period.

There were no potential dilutive ordinary shares in issue for the six months ended 30 September 2022 and 2021.

### 7. 所得稅開支(續)

根據二零一九年頒佈的中國所得稅法及其相關規定，符合資格的小型微利企業有權享有5%，並自二零二二年一月一日起，變更為2.5%（就應課稅收入少於人民幣1,000,000元的部分）或10%，並自二零二二年一月一日起，變更為5%（就應課稅收入介乎人民幣1,000,000元至人民幣3,000,000元的部分）的優惠所得稅率。截至二零二二年九月三十日止期間，本集團的四間（二零二一年：四間）中國附屬公司符合小型微利企業資格，有權享有2.5%（二零二一年：5%）的優惠所得稅率。

### 8. 股息

該兩個中期期間均無支付、宣派或建議派付股息，且自報告期結束以來亦未建議派付任何股息。

### 9. 每股盈利

截至二零二二年九月三十日止六個月之每股基本盈利乃根據本公司擁有人應佔溢利約人民幣89,561,000元（截至二零二一年九月三十日止六個月：約人民幣38,829,000元）及期內已發行普通股加權平均數6,545,621,131股（於二零二一年九月三十日：6,545,621,131股）計算。

截至二零二二年及二零二一年九月三十日止六個月，並無已發行潛在攤薄普通股。

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 10. TRADE AND OTHER RECEIVABLES

## 10. 貿易及其他應收賬款

		As at 30 September 2022 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收賬款	1,343,185	1,239,683
Less: Allowance for credit losses	減：信貸虧損撥備	(9,949)	(11,476)
		<b>1,333,236</b>	1,228,207
Other receivables	其他應收賬款	16,214	9,218
Prepayments	預付款項	1,332,551	1,150,045
		<b>2,682,001</b>	2,387,470

The Group generally requires prepayments made by customers before delivery of goods or provision of services, except for certain customers arising from the sales of oil and gas transactions to which the Group allows an average credit period of 30 to 360 days (2021: 30 to 180 days). The Group also accepts bills issued by reputable PRC banks from customers as settlement of trade receivables.

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer.

本集團在交貨或提供服務之前一般需要客戶預付款項，惟本集團給予平均信貸期30至360日（二零二一年：30至180日）之銷售石油及天然氣交易的若干客戶除外。本集團亦接納中國信譽良好之銀行向客戶發行之票據，作為貿易應收賬款之結算。

在接受任何新客戶前，本集團會評估潛在客戶之信貸質素及確定客戶之信貸限額。

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 10. TRADE AND OTHER RECEIVABLES (Continued)

The following is an aged analysis of trade receivables net of allowance for credit losses presented based on the dates of delivery of goods or rendering of services, at the end of the reporting period.

## 10. 貿易及其他應收賬款(續)

以下為於報告期末按交付貨品或提供服務日期呈列之貿易應收賬款(已扣除信貸虧損撥備)賬齡分析。

		<b>As at 30 September 2022 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)</b>
Within 30 days	30日內	<b>151,988</b>	112,932
31-90 days	31日至90日	<b>227,321</b>	78,942
91-180 days	91日至180日	<b>273,235</b>	212,940
181-365 days	181日至365日	<b>442,520</b>	622,490
Over 365 days	365日以上	<b>238,172</b>	200,903
		<b>1,333,236</b>	1,228,207

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 11. TRADE PAYABLES AND OTHER LIABILITIES 11. 貿易應付賬款及其他負債

		As at 30 September 2022 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付賬款	432,312	352,753
Other payables	其他應付賬款	82,497	62,857
Other tax payables	其他應付稅項	20,345	27,056
Payroll payables	應付工資	2,186	551
Receipt from exercise of put option	行使認沽期權所收款項	2,500	2,500
Receipts in advance	預收賬款	149,531	100,100
		<b>689,371</b>	<b>545,817</b>

Trade payables arisen from oil and gas purchase contracts are granted by suppliers with an average credit period ranging from seven days to nine months after the bills of lading date of delivery, and trade payables arisen from production and sales of LNG are granted by suppliers with an average credit period ranging from 30 days to 90 days after the bills of lading date of delivery.

Besides, certain suppliers will also require to have prepayments received before the supply of materials. The Group will arrange for certain of its prepayments or settlement of trade payable by bills payables.

石油及天然氣採購合約產生的貿易應付賬款由供應商授予的平均信貸期為交貨提單日期後七日至九個月，而液化天然氣生產及銷售產生的貿易應付賬款由供應商授予的平均信貸期為交貨提單日期後30日至90日。

此外，若干供應商亦會要求在供應材料前收到預付款項。本集團將安排若干預付款項或以應付票據結算貿易應付賬款。

# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 11. TRADE PAYABLES AND OTHER LIABILITIES (Continued)

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period.

## 11. 貿易應付賬款及其他負債 (續)

以下為於報告期末按發票日期呈列之貿易應付賬款賬齡分析。

		<b>As at 30 September 2022</b> 於二零二二年 九月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days	90日內	<b>197,522</b>	115,176
91-180 days	91至180日	<b>231,652</b>	21,554
181-365 days	181至365日	<b>977</b>	214,328
Over 1 years	超過一年	<b>2,161</b>	1,695
		<b>432,312</b>	352,753

# Notes to the Unaudited Condensed Consolidated Financial Statements

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## 12. PROPERTY, PLANT AND EQUIPMENT

During the current interim period, the Group spent approximately RMB13,654,000 (for the six months ended 30 September 2021: approximately RMB14,041,000) on property, plant and equipment.

## 13. BANK AND OTHER BORROWINGS

During the current interim period, the Group obtained new bank and other loans amounting to approximately RMB843 million (for the six months ended 30 September 2021: approximately RMB77 million). The loans carry interest at fixed/variable market rates of 3.7%-9% and are repayable in instalments over a period of one to five years. During the current interim period, the Group repaid bank and other loans amounting to approximately RMB830 million (for the six months ended 30 September 2021: approximately RMB210 million).

## 12. 物業、廠房及設備

於本中期期間，本集團對物業、廠房及設備投入約人民幣13,654,000元（截至二零二一年九月三十日止六個月：約人民幣14,041,000元）。

## 13. 銀行及其他借貸

於本中期期間，本集團獲得新銀行及其他貸款約人民幣843,000,000元（截至二零二一年九月三十日止六個月：約人民幣77,000,000元）。該等貸款按3.7%至9%之固定／可變市場利率計息，並須於一至五年內分期償還。於本中期期間，本集團償還銀行及其他貸款約人民幣830,000,000元（截至二零二一年九月三十日止六個月：約人民幣210,000,000元）。



# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 14. SHARE CAPITAL

## 14. 股本

		<b>Number of shares 股份數目</b>	<b>Share capital 股本</b>
		'000 千股	'000 千元
Shares of HK\$0.10 each	每股0.10港元之股份		
Authorised:	法定：		
As at 1 April 2021 (audited),	於二零二一年四月一日		
31 March 2022 (audited) and	(經審核)、二零二二年		
30 September 2022	三月三十一日(經審核)		
(unaudited)	及二零二二年九月三十日		
	(未經審核)	10,000,000	HK\$1,000,000 1,000,000港元
Ordinary shares, issued and fully paid:	普通股，已發行及繳足：		
As at 1 April 2021 (audited),	於二零二一年四月一日		
31 March 2022 (audited)	(經審核)、二零二二年		
and 30 September 2022	三月三十一日(經審核)		
(unaudited)	及二零二二年九月三十日		
	(未經審核)	6,545,621	RMB551,378 人民幣551,378元



# Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

## 15. RELATED PARTIES TRANSACTIONS

## 15. 關連人士交易

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of oil and gas contract to a related party	向一名關連人士銷售石油及天然氣合約	-	211,689
Purchase LNG from an associate	向一間聯營公司購買液化天然氣	235,067	199,320

# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

### DIVIDEND

The Board of Directors have resolved not to declare an interim dividend for the six months ended 30 September 2022 (for the six months ended 30 September 2021: nil).

### MANAGEMENT DISCUSSION AND ANALYSIS OF THE GROUP

#### Group results

During the period from 1 April 2022 to 30 September 2022 (the “Period”) and at present, the Group has been principally engaged in (i) trading of oil and gas products and the provision of related consultancy services; and (ii) processing, distribution, sales, trading and transportation of LNG and other auxiliary operations and networks in the PRC.

During the Period, the Group recorded an unaudited consolidated gross amount from operations (“turnover”) of approximately RMB3,382 million (six months ended 30 September 2021: approximately RMB3,631 million) with profit after tax of approximately RMB102 million (six months ended 30 September 2021: approximately RMB70 million), mainly contributed by the production and sales of LNG and oil and gas transactions.

#### Production and sales of LNG

During the Period, the Group produced approximately 225,000,000 cubic meters of LNG, representing a decrease of approximately 46,000,000 cubic meters or 17.1% compared with the same period of last year. The turnover from the sales of LNG business for the Period was approximately RMB859 million, representing an increase of approximately RMB178 million or 26.1% compared with the same period of last year, contributing approximately 25.4% of the total turnover of the Group. Meanwhile, gross profit increased slightly by approximately RMB1 million to approximately RMB81 million (six months ended 30 September 2021: approximately RMB80 million), with gross profit margin decreased from approximately 11.7% to approximately 9.4%.

### 股息

董事會議決不宣派截至二零二二年九月三十日止六個月之中期股息（截至二零二一年九月三十日止六個月：無）。

### 本集團之管理層討論及分析

#### 集團業績

自二零二二年四月一日至二零二二年九月三十日止期間（「本期間」）及目前，本集團一直在中國主要從事(i)買賣石油及天然氣產品以及提供相關諮詢服務；及(ii)液化天然氣之加工、分銷、銷售、貿易及運輸以及其他附屬業務及網絡。

於本期間，本集團錄得未經審核綜合經營業務總額（「營業額」）約人民幣3,382,000,000元（截至二零二一年九月三十日止六個月：約人民幣3,631,000,000元）及除稅後溢利約人民幣102,000,000元（截至二零二一年九月三十日止六個月：約人民幣70,000,000元），主要歸功於生產及銷售液化天然氣以及石油及天然氣交易。

#### 液化天然氣的生產及銷售

於本期間，本集團生產約225,000,000立方米的液化天然氣，較去年同期減少約46,000,000立方米或17.1%。本期間銷售液化天然氣業務的營業額約為人民幣859,000,000元，較去年同期增加約人民幣178,000,000元或26.1%，佔本集團總營業額約25.4%。同時，毛利略微增加約人民幣1,000,000元至約人民幣81,000,000元（截至二零二一年九月三十日止六個月：約人民幣80,000,000元），毛利率由約11.7%下降至約9.4%。



# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

With the growing gap between LNG consumption and domestic production, coupled with the substantial increase in domestic gas prices, has led to a significant increase in the average selling prices of LNG. However, as the purchase cost of natural gas surged simultaneously due to the high and volatile of the import gas prices, the gross profit margin for the production eventually declined.

### Sales of piped gas

During the period, revenue arising from sales of piped gas increased to approximately RMB352 million from approximately RMB274 million, representing an increase of approximately RMB78 million or 28.6% compared with the last period, contributing approximately 10.4% of the total turnover of the Group. Gross profit, however, turn negative to approximately RMB3 million from approximately RMB42 million (six months ended 30 September 2021), this is due to the continued increase in the piped gas supply cost, and the price adjustment to reflect such increased cost to local customers is subject to government consent which generally has a time lag, and as a result of which, we had to bear the increased cost of piped gas supply prior to the approval from the government in the Period.

### Oil and gas transactions

During the Period, revenue arising from oil and gas transactions decreased to approximately RMB2,148 million from approximately RMB2,631 million, contributing approximately 63.5% of the total turnover of the Group, representing a decrease of approximately RMB483 million or 18.4% from the six months ended 30 September 2021. Gross profit, however, increased to approximately RMB43 million from approximately RMB39 million, with gross profit margin increased from approximately 1.5% to approximately 2%.

At present, there are still uncertainties in the trend of international oil and gas prices. The management will continue to enhance efficiency and reduce cost, and adopt cautionary steps while seeking for profitable trading opportunities.

隨著液化天然氣消耗量與國內產量的差距不斷擴大，加上國內天然氣價格大幅上漲，導致液化天然氣的平均售價大幅上升。然而，由於進口天然氣價格高昂且波動大導致天然氣採購成本同步上漲，生產的毛利率最終下降。

### 管道天然氣的銷售

於本期間，管道天然氣的銷售收益由約人民幣274,000,000元增加至約人民幣352,000,000元，較上個期間增加約人民幣78,000,000元或28.6%，佔本集團總營業額約10.4%。然而，毛利由約人民幣42,000,000元（截至二零二一年九月三十日止六個月）轉為負數至約人民幣3,000,000元，此乃由於管道天然氣供應成本持續上漲，向當地客戶反映有關成本上漲的價格調整須取得政府同意，而政府同意通常需要一段時間，因此，我們須於本期間內承擔政府批准前管道天然氣供應的上漲成本。

### 石油及天然氣交易

於本期間，來自石油及天然氣交易的收益由截至二零二一年九月三十日止六個月的約人民幣2,631,000,000元下降至約人民幣2,148,000,000元，佔本集團總營業額約63.5%，減少約人民幣483,000,000元或18.4%。然而，毛利由約人民幣39,000,000元增加至約人民幣43,000,000元，毛利率由約1.5%上升至約2%。

目前，國際石油及天然氣價格走勢仍存在不確定性。管理層將繼續提高效率，降低成本，並在尋求有利可圖的交易機會的同時採取謹慎措施。

# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

### Prospect

Looking ahead, despite the recurring COVID-19 pandemic continuing to create a series of uncertainties, the global economy is expected to continue to recover at a steady pace. Affected by the geopolitical turmoil, energy prices fluctuate at high level, causing an impact on short-term energy supply. Under the effective measures imposed by the PRC government, the fundamentals for the long-term improvement of China economy will remain unchanged.

Along with the steady recovery of the domestic economy and a clear low-carbon goal, the PRC government persists in preventing and controlling pollution with full force, being resolute in promoting clean production in enterprises, and steadily implements coal-control objectives in key regions, and as a result the demand of natural gas will maintain steady growth. The Group expects that such policies in the natural gas market would be conducive to the market environment, in which the Group operates.

The management is mindful of the market environment and will continue to adopt cautionary steps and implement various strategies to mitigate the adverse impact on the business arising from challenges as in this market condition. Looking forward, the Group will continue to develop its businesses in natural gas sector and to explore new business opportunities in order to create value for its shareholders.

## FINANCIAL REVIEW

### Turnover

The Group's turnover for the period ended 30 September 2022 was approximately RMB3,382 million (six months ended 30 September 2021: approximately RMB3,631 million). The decrease in turnover was mainly attributable to the decrease in the oil and gas transactions which reported a turnover of approximately RMB2,148 million during the Period (six months ended 30 September 2021: approximately RMB2,631 million).

### 前景

展望未來，儘管新冠肺炎疫情的反覆持續帶來一系列不確定因素，全球經濟預期將繼續穩步復甦。受地緣政治動盪影響，能源價格高位波動，對短期能源供應造成影響。在中國政府實施的有效措施下，中國經濟長期向好的基本面將維持不變。

隨著國內經濟穩步復甦，低碳目標明確，中國政府全力預防及控制污染，堅決推動企業清潔生產，在重點地區穩步實現煤炭控制目標，因此，天然氣需求將會保持穩定增長。本集團預期有關天然氣市場的政策將對本集團經營所在的市場環境有利。

管理層密切關注市場環境，並將繼續採取謹慎措施及實施各項策略，以緩解在此市場狀況下各種挑戰對業務帶來的不利影響。展望未來，本集團將繼續發展其在天然氣領域的業務，並探索新的商機，以為其股東創造價值。

## 財務回顧

### 營業額

本集團於截至二零二二年九月三十日止期間之營業額約為人民幣3,382,000,000元（截至二零二一年九月三十日止六個月：約人民幣3,631,000,000元）。營業額減少主要是由於石油及天然氣交易減少，於本期間錄得營業額約人民幣2,148,000,000元（截至二零二一年九月三十日止六個月：約人民幣2,631,000,000元）。



# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

### Gross Profit

Gross profit for the period ended 30 September 2022 was approximately RMB125 million (six months ended 30 September 2021: approximately RMB165 million). The decrease in gross profit was primarily due to the continued increase in the supply cost of natural gas during the period. The Group's gross profit margin for the six months ended 30 September 2022 decreased from approximately 4.5% (six months ended 30 September 2021) to approximately 3.7%.

### Other Income

Other income for the period ended 30 September 2022 was approximately RMB1 million (six months ended 30 September 2021: approximately RMB1 million).

### Other Gains and Losses

For the six months ended 30 September 2022, net foreign exchange gains were approximately RMB70 million (six months ended 30 September 2021: net losses of approximately RMB10 million). The gains was mainly due to the result of fluctuations in the exchange rates.

### Administrative Expenses

The Group's administrative expenses for the period ended 30 September 2022 amounted to approximately RMB36 million (six months ended 30 September 2021: approximately RMB34 million) representing an increase of approximately 5.9% as compared to the last period.

### Finance Costs

The Group incurred finance costs of approximately RMB36 million during the Period (six months ended 30 September 2021: approximately RMB40 million), representing a decrease of approximately 10.5%. The decrease was mainly due to the decrease in the average balance of bank and other borrowings.

### 毛利

截至二零二二年九月三十日止期間，毛利約為人民幣125,000,000元（截至二零二一年九月三十日止六個月：約人民幣165,000,000元）。毛利減少之主要原因是於本期間天然氣供應成本持續上漲。本集團截至二零二二年九月三十日止六個月之毛利率由約4.5%（截至二零二一年九月三十日止六個月）下降至約3.7%。

### 其他收入

截至二零二二年九月三十日止期間，其他收入約為人民幣1,000,000元（截至二零二一年九月三十日止六個月：約人民幣1,000,000元）。

### 其他收益及虧損

截至二零二二年九月三十日止六個月，匯兌收益淨額約為人民幣70,000,000元（截至二零二一年九月三十日止六個月：虧損淨額約人民幣10,000,000元）。收益主要是由於匯率波動所致。

### 行政開支

本集團截至二零二二年九月三十日止期間之行政開支約為人民幣36,000,000元（截至二零二一年九月三十日止六個月：約人民幣34,000,000元），較上個期間增加約5.9%。

### 融資成本

於本期間，本集團產生融資成本約人民幣36,000,000元（截至二零二一年九月三十日止六個月：約人民幣40,000,000元），減少約10.5%。減少主要是由於銀行及其他借貸的平均結餘減少。



# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

### Income Tax Expenses

For the period ended 30 September 2022, income tax expenses of the Group were approximately RMB11 million (six months ended 30 September 2021: approximately RMB12 million), representing a decrease of approximately RMB1 million.

### Liquidity, Financial Resources and Capital Structure

As at 30 September 2022, the Group's maintained bank balances and cash of approximately RMB57 million (31 March 2022: approximately RMB123 million).

The net current assets of the Group as at 30 September 2022 were approximately RMB1,074 million (31 March 2022: approximately RMB796 million). The current ratio was approximately 1.60 (31 March 2022: approximately 1.43).

As at 30 September 2022, the Group had borrowings of approximately RMB898 million which are due within one year and approximately RMB57 million which are repayable after one year, and guaranteed notes of approximately RMB179 million. The gearing ratio, which is debt-to-equity ratio, of the Group was approximately 0.70 compared to approximately 0.74 as at 31 March 2022.

### Capital Expenditure on Property, Plant and Equipment

Capital expenditure for purchase of property, plant and equipment amounted to approximately RMB14 million (six months ended 30 September 2021: approximately RMB14 million) for the Period.

### Pledge of Assets

As at 30 September 2022, the Group pledged assets in aggregate amount of approximately RMB425 million (31 March 2022: approximately RMB461 million) to banks for banking facilities.

### 所得稅開支

截至二零二二年九月三十日止期間，本集團之所得稅開支約為人民幣11,000,000元（截至二零二一年九月三十日止六個月：約人民幣12,000,000元），減少約人民幣1,000,000元。

### 流動資金、財政資源及資本架構

於二零二二年九月三十日，本集團持有銀行結餘及現金約人民幣57,000,000元（二零二二年三月三十一日：約人民幣123,000,000元）。

於二零二二年九月三十日，本集團之流動資產淨額約為人民幣1,074,000,000元（二零二二年三月三十一日：約人民幣796,000,000元）。流動比率約為1.60（二零二二年三月三十一日：約1.43）。

於二零二二年九月三十日，本集團一年內到期之借貸約為人民幣898,000,000元、一年後須償還之借貸約為人民幣57,000,000元以及擔保票據約為人民幣179,000,000元。本集團之資產負債比率指債務股本比率，約為0.70，而於二零二二年三月三十一日則約為0.74。

### 物業、廠房及設備之資本支出

於本期間，購買物業、廠房及設備之資本支出約為人民幣14,000,000元（截至二零二一年九月三十日止六個月：約人民幣14,000,000元）。

### 資產抵押

於二零二二年九月三十日，本集團已就銀行融資抵押合共約人民幣425,000,000元（二零二二年三月三十一日：約人民幣461,000,000元）之資產予銀行。



# Management Discussion and Analysis of the Group

## 本集團之管理層討論及分析

### Capital Commitments

As at 30 September 2022, the Group had no material capital commitments.

### Contingent Liabilities

As at 30 September 2022, the Group issued financial guarantee to the bank in respect of a bank loan obtained by an associate of RMB19.5 million (2021: Nil) representing the amount that could be required to be paid if the guarantee was called upon in entirety by the bank.

### Treasury Policy

The Group mainly operates in China with most of the transactions denominated and settled in RMB, HK Dollar and US Dollar. The exposure of exchange fluctuation in respect of RMB and HK/US Dollar could affect the Group's performance and asset value. However, there are no liquidity problems resulting from currency exchange fluctuations. The Group still monitors the overall currency exposures.

### Employee Information

As at 30 September 2022, the Group had about 340 employees (31 March 2022: about 390). The remuneration packages are generally structured with reference to market conditions and the individual qualifications. Salaries and wages of the Group's employees are normally reviewed on an annual basis based on performance appraisals and other relevant factors.

### 資本承擔

於二零二二年九月三十日，本集團並無任何重大資本承擔。

### 或然負債

於二零二二年九月三十日，本集團就一間聯營公司所獲取之人民幣19,500,000元（二零二一年：無）銀行貸款而向銀行出具財務擔保，若銀行要求悉數履行擔保，即該款項須予以償還。

### 庫務政策

本集團主要在中國經營業務，大部份交易以人民幣、港元及美元計值及結算。人民幣與港元／美元之間的匯率波動風險或會影響本集團之表現及資產價值。然而，概無因匯兌波動而遇到任何流動資金問題。本集團仍會監察整體之貨幣風險。

### 僱員資料

於二零二二年九月三十日，本集團有約340名僱員（二零二二年三月三十一日：約390名）。薪金待遇一般參考市場情況及個別員工資歷而釐定。本集團僱員之薪金及工資一般於每年根據表現評估及其他相關因素作出檢討。



## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2022, the directors and chief executive of the Company had the following interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) (a) as recorded in the register required to be kept under Section 352 of the SFO; or (b) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers).

## 董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零二二年九月三十日，本公司各董事及主要行政人員於本公司或任何相聯法團（具有證券及期貨條例（「證券及期貨條例」）第XV部所賦予之涵義）之股份、相關股份及債權證中，擁有下列(a)須記錄於根據證券及期貨條例第352條之規定須存置之登記冊內之權益及淡倉；或(b)根據上市發行人董事進行證券交易的標準守則須另行知會本公司及聯交所之權益及淡倉。

Name of Directors 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares held 所持股份數目		Percentage of total holding 持股總數 百分比 (Note 2) (附註2)
		Long position 好倉	Short position 淡倉	
Wang Jianqing 王建清	Interest in controlled corporation (Note 1) 受控法團權益（附註1）	4,238,827,528	—	64.76%
Bao Jun 保軍	Beneficial interest 實益權益	45,000,000	—	0.69%

Notes:

- Mr. Wang Jianqing was deemed interested in, and duplicated, the 3,602,323,177 shares which Champion Ever Limited was interested, the 586,486,402 shares which Galaxy King Limited was interested, and the 50,017,949 shares which Champion Golden Limited was interested. Champion Golden Limited is held as to 50% by Mr. Wang Jianqing. Both Champion Ever Limited and Galaxy King Limited are wholly owned by Mr. Wang Jianqing.
- The percentage holding is calculated on the issued share capital of the Company as at 30 September 2022, i.e. 6,545,621,131 shares of the Company.

附註：

- 王建清先生被視為於冠恆有限公司擁有權益之3,602,323,177股股份、Galaxy King Limited擁有權益之586,486,402股股份及Champion Golden Limited擁有權益之50,017,949股股份中擁有重疊權益。Champion Golden Limited由王建清先生持有50%權益。冠恆有限公司及Galaxy King Limited均由王建清先生全資擁有。
- 持股百分比乃根據本公司於二零二二年九月三十日之已發行股本（即6,545,621,131股本公司股份）計算得出。



## Other Information

### 其他資料

Save as disclosed above, as at 30 September 2022, none of the directors and chief executives of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) (a) as recorded in the register required to be kept under Section 352 of the SFO; or (b) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

除上文所披露者外，於二零二二年九月三十日，本公司之董事及主要行政人員概無於本公司或任何相聯法團（具有證券及期貨條例第XV部所賦予之涵義）之股份、相關股份及債權證中，擁有任何(a)須記錄於根據證券及期貨條例第352條之規定須存置之登記冊內之權益及淡倉；或(b)根據上市發行人董事進行證券交易的標準守則須另行知會本公司及聯交所之權益及淡倉。

### DISCLOSURE OF INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS

### 主要股東及其他人士之股份及相關股份權益及淡倉披露

As at 30 September 2022, so far as is known to the Directors, the following shareholders (other than the Directors or chief executives of the Company whose interests and short positions in the shares, underlying shares and debentures of the Company are disclosed in the section headed “Directors’ and chief executives’ interests and short positions in shares, underlying shares and debentures” above) had interests in the shares and underlying shares of the Company as recorded in the register to be kept by the Company under section 336 of the SFO:

於二零二二年九月三十日，據董事所知，按本公司根據證券及期貨條例第336條存置之登記冊所記錄，下列股東（於上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一節內所披露於本公司股份、相關股份及債權證中擁有權益及淡倉的董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益：

Name of Shareholders 股東名稱／姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares held 所持股份數目		
		Long position 好倉	Short position 淡倉	Percentage of total holding 持股總數 百分比 (Note 5) (附註5)
Champion Ever Limited 冠恆有限公司	Beneficial interest (Note 1) 實益權益（附註1）	3,602,323,177	—	55.03%
Galaxy King Limited Galaxy King Limited	Beneficial interest (Note 2) 實益權益（附註2）	586,486,402	—	8.96%
Cheng Xu 程徐	Family interest (Note 3) 家族權益（附註3）	4,238,827,528	—	64.76%
China Construction Bank Corporation 中國建設銀行股份有限公司	Security interest (Note 4) 抵押權益（附註4）	1,770,000,000	—	27.04%
Central Huijin Investment Ltd 中央匯金投資有限責任公司	Security interest (Note 4) 抵押權益（附註4）	1,770,000,000	—	27.04%

## Notes:

1. Champion Ever Limited is wholly owned by Mr. Wang Jianqing.
2. Galaxy King Limited is wholly owned by Mr. Wang Jianqing.
3. Ms. Cheng is the spouse of Mr. Wang Jianqing and is deemed interested in, and duplicated, the interests Mr. Wang is interested in.
4. Based on the disclosure of interests forms filed, CCB International Overseas Limited is wholly owned by CCB International (Holdings) Limited, which in turn is wholly owned by CCB Financial Holdings Limited, which in turn is wholly owned by CCB International Group Holdings Limited, which in turn is wholly owned by China Construction Bank Corporation, which in turn is held as to 57.11% by Central Huijin Investment Ltd. All above interests duplicate each other.
5. The percentage holding is calculated on the issued share capital of the Company as at 30 September 2022, i.e. 6,545,621,131 shares of the Company.

Save as disclosed above, as at 30 September 2022, no person 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.

## SHARE OPTION SCHEME

A share option scheme (the “Share Option Scheme”) of the Company was approved and adopted by the Shareholders at the special general meeting of the Company held on 4 October 2021 (the “SGM”). No share option has been granted by the Company since the SGM.

## 附註：

1. 冠恆有限公司由王建清先生全資擁有。
2. Galaxy King Limited由王建清先生全資擁有。
3. 程女士為王建清先生之配偶及被視為於王先生擁有權益之股份中擁有重疊權益。
4. 根據已提呈的權益披露表，建銀國際海外有限公司由建銀國際（控股）有限公司全資擁有，而建銀國際（控股）有限公司由建行金融控股有限公司全資擁有。建行金融控股有限公司由建行國際集團控股有限公司全資擁有，建行國際集團控股有限公司由中國建設銀行股份有限公司全資擁有，而中國建設銀行股份有限公司由中央匯金投資有限責任公司持有57.11%權益。上述所有權益均相互重疊。
5. 持股比例乃根據本公司於二零二二年九月三十日之已發行股本（即6,545,621,131股本公司股份）計算得出。

除上文所披露者外，於二零二二年九月三十日，概無任何人士於本公司之股份或相關股份中擁有根據證券及期貨條例第336條規定須記錄之權益或淡倉。

## 購股權計劃

本公司之購股權計劃（「購股權計劃」）已於二零二一年十月四日舉行之本公司股東特別大會（「股東特別大會」）上獲股東批准及採納。自股東特別大會以來，本公司概無授出購股權。



# Corporate Governance

## 企業管治

### CORPORATE GOVERNANCE

The Company has complied with all the applicable code provisions set out in the Corporate Governance Code on Corporate Governance Practices (the “CG Code”) in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2022, except for the deviations discussed below.

#### Code provision C.2.1

Pursuant to C.2.1 of the CG Code, the roles of chairman and chief executive officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing. Mr. Wang Jianqing (“Mr. Wang”) is the chairman of the Company since 27 January 2011 and was appointed the CEO of the Company on 15 September 2011. The Board considers that Mr. Wang possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The present structure is more suitable to the Company because it can promote the efficient formulation and implementation of the Company’s strategies. Through the supervision of the Board and the audit committee, balance of power and authority can be ensured and there is no imminent need to change the arrangement.

#### Code provision F.2.2

Pursuant to F.2.2 of the CG Code, the chairman of the board should attend the annual general meeting. Mr. Wang Jianqing, the Chairman of the Board and Mr. Bao Jun, the executive Director of the Company, were unable to attend the 2022 annual general meeting of the Company held on 26 September 2022 (the “2022 AGM”) in person due to the travel restrictions arising from the COVID-19 pandemic, but attended via telephone. However, Mr. Wong Chi Keung, an independent non-executive Director, had taken the chair of the 2022 AGM in accordance with the bye-laws of the Company. Mr. Wong was of sufficient calibre and knowledge for communication with the shareholders at the 2022 AGM.

### 企業管治

本公司於截至二零二二年九月三十日止六個月內一直遵守上市規則附錄14載列之企業管治常規的企業管治守則（「企業管治守則」）之所有適用守則條文，惟下文論述之偏離情況除外。

#### 守則條文第C.2.1條

根據企業管治守則第C.2.1條，主席及行政總裁（「行政總裁」）之角色應予區分，且不應由同一人兼任。主席與行政總裁之間的職責分工應清楚界定並以書面列明。王建清先生（「王先生」）自二零一一年一月二十七日起一直擔任本公司主席，並於二零一一年九月十五日獲委任為本公司行政總裁。董事會認為王先生擁有管理董事會之重要領導才能，對本集團業務亦有深厚認識。現時架構最適合本公司，乃因此架構可促進本公司策略之有效制定及落實。透過董事會及審核委員會之監督，可確保權力及職權平衡，並無即時需要改變該安排。

#### 守則條文第F.2.2條

根據企業管治守則第F.2.2條，董事會主席應出席股東週年大會。董事會主席王建清先生及本公司執行董事保軍先生因新冠肺炎疫情導致的旅行限制而未能親身出席本公司於二零二二年九月二十六日舉行的二零二二年股東週年大會（「二零二二年股東週年大會」），惟透過電話出席。然而，獨立非執行董事黃之強先生已根據本公司的公司細則擔任二零二二年股東週年大會的主席。黃先生有足夠的能力及知識於二零二二年股東週年大會上與股東進行溝通。

### Code provision C.6.2

Pursuant to C.6.2 of the CG Code, the appointment of the company secretary should be dealt with by a physical board meeting rather than a written resolution. The appointment of the current company secretary was dealt with by a written resolution in September 2013. The Board considers that, prior to the execution of the written resolution to appoint the current company secretary, all Directors were individually consulted on the matter without any dissenting opinion and there was no need to approve the matter by a physical board meeting instead of a written resolution.

### REVIEW OF INTERIM RESULTS

The interim results of the Group for the six months ended 30 September 2022 have been reviewed by the Audit Committee of the Company.

### DEALING IN COMPANY'S LISTED SECURITIES

During the period, there were no purchases, sale or redemption by the Company or any of its subsidiaries, of the Company's listed securities.

### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This announcement of interim results is available for viewing on the website of Hong Kong Exchange and Clearings Limited at [www.hkexnews.hk](http://www.hkexnews.hk) under "Latest Listed Company Information" and on the company website at [www.yuanhenggas.com](http://www.yuanhenggas.com). The interim report of the Company containing all the information required by the Listing Rules will be published on the above websites in due course.

### ACKNOWLEDGEMENT

I would like to take this opportunity to thank each and every of the management, staff and employees for their dedication, loyalty and commitment in the past.

### 守則條文第C.6.2條

根據企業管治守則第C.6.2條，公司秘書之委任須以召開實質董事會會議而非書面決議案方式處理。現任公司秘書之委任已於二零一三年九月以書面決議案處理。董事會認為，在簽立委任現任公司秘書之書面決議案前，已就此事項向全體董事逐一徵詢意見，而彼等並無任何反對意見，故而毋須以召開實質董事會會議取代書面決議案方式批准此事項。

### 審閱中期業績

本集團截至二零二二年九月三十日止六個月之中期業績已由本公司審核委員會審閱。

### 買賣本公司上市證券

於本期間，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 刊登中期業績及中期報告

本中期業績公佈於香港交易及結算所有限公司網頁[www.hkexnews.hk](http://www.hkexnews.hk)「最新上市公司公告」及公司網頁[www.yuanhenggas.com](http://www.yuanhenggas.com)可供查閱。本公司將於適當時候將載有上市規則規定之所有資料之中期報告刊登於上述網頁。

### 致謝

本人謹此對管理層、各員工及僱員於過去之努力、忠誠及作出之貢獻致以衷心謝意。



# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Wang Jianqing (*Chairman and Chief Executive Officer*)  
Mr. Bao Jun

#### Independent non-executive Directors

Dr. Leung Hoi Ming  
Mr. Wong Chi Keung  
Mr. Tom Xie

### COMPANY SECRETARY

Mr. Wan Oi Ming Kevin

### AUDITORS

SHINEWING (HK) CPA Limited

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
DBS Bank (Hong Kong) Limited

### PRINCIPAL REGISTRARS

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building,  
69 Pitts Bay Road,  
Pembroke HM08, Bermuda

### BRANCH REGISTRARS

Tricor Tengis Limited  
17/F, Far East Finance Centre,  
16 Harcourt Road,  
Hong Kong

### REGISTERED OFFICE

Clarendon House, Church Street,  
Hamilton HM11, Bermuda

### HONG KONG PRINCIPAL OFFICE

Room 4102, 41/F., Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### WEBSITE

[www.yuanhenggas.com](http://www.yuanhenggas.com)

### 董事會

#### 執行董事

王建清先生 (主席及行政總裁)  
保軍先生

#### 獨立非執行董事

梁海明博士  
黃之強先生  
謝祺祥先生

### 公司秘書

尹凱鳴先生

### 核數師

信永中和 (香港) 會計師事務所有限公司

### 主要往來銀行

香港上海滙豐銀行有限公司  
星展銀行 (香港) 有限公司

### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building,  
69 Pitts Bay Road,  
Pembroke HM08, Bermuda

### 股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 註冊辦事處

Clarendon House, Church Street,  
Hamilton HM11, Bermuda

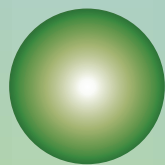
### 香港主要辦事處

香港  
夏慤道16號  
遠東金融中心41樓4102室

### 網址

[www.yuanhenggas.com](http://www.yuanhenggas.com)





元亨燃氣  
YUANHENG GAS

**YUAN HENG GAS HOLDINGS LIMITED**  
元亨燃氣控股有限公司

[www.yuanhenggas.com](http://www.yuanhenggas.com)